

**INTIMEX - HOA CAM CONCRETE
JOINT STOCK COMPANY**

**THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness**

No.: 114/CV-HCC

Da Nang, March 17th 2026

Re: *Explanation for Business Results 2025
with a change of 10% or more*

**To: - THE STATE SECURITIES COMMISSION
- HANOI STOCK EXCHANGE**

First, Intimex - Hoa Cam Concrete Joint Stock Company would like to extend our respectful greetings to the esteemed authorities.

In compliance with Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance providing guidelines on disclosure of information on the securities market for listed organizations, Intimex - Hoa Cam Concrete Joint Stock Company would like to submit the explanation to the State Securities Commission and Hanoi Stock Exchange regarding the case of profit after corporate income tax in the income statement of 2025 compared to 2024 has a change of 10% or more as follows:

Profit after tax in 2025 was 30.4 billion VND, exceeding 242.1% compared to 2024 (which was 12.56 billion VND), primarily due to the following reasons:

- In 2025, the Company's concrete production and consumption situation increased significantly compared to the previous year, leading to a revenue increase of over 140.2% compared to 2024; this factor notably contributed to enhancing the Company's business efficiency in 2025.

- The management of customer accounts receivable collection in 2025 was more effective, resulting in a substantial reduction of over 3.9 billion VND in the provision for doubtful debts for 2025 compared to the previous year. Furthermore, the Company proactively secured working capital for its production and business operations. The Company earned 489.8 million VND in interest on savings deposits at credit institutions (banks) in 2025, whereas the same period last year recorded 29.2 million VND.

- Additionally, interest expenses in 2025 amounted to 75.7 million VND, whereas this expense in 2024 was over 573.6 million VND.

- Income from asset liquidation in 2025 exceeded that of 2024 by 253.6 million VND.

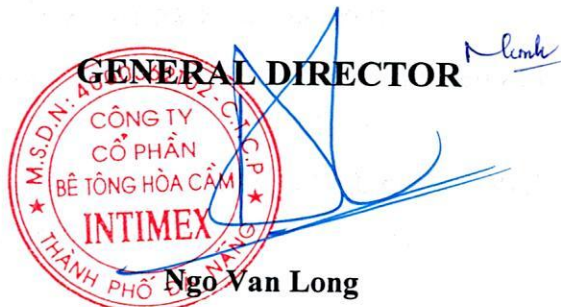
The aforementioned are the primary reasons that significantly influenced the fluctuations in the Company's business and production performance in 2025 compared to 2024.

Intimex - Hoa Cam Concrete Joint Stock Company respectfully submits this explanation.

Sincerely!

Recipients:

- As above;
- Archived.

GENERAL DIRECTOR *N. Linh*

Ngô Văn Long