

VIETNAM NATIONAL CEMENT
CORPORATION
**VICEM HAI VAN CEMENT JOINT
STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Da Nang, April 20, 2026

No.: **518** /XMHV-TCKT
Re: Explanation of business results
Q1/2026

To:

- State Securities Commission;
- Hanoi Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding the disclosure of information on the securities market;

Vicem Hai Van Cement Joint Stock Company (securities code: HVX) hereby provides an explanation for the business results of the first quarter of 2026 with the following key indicators:

No.	Indicator	Unit	Q1/2026	Q1/2025	Comparison (%)
1	Cement consumption volume	Tons	97,983.01	78,215.17	125
1.1	Self-consumed cement	"	26,114.55	27,486.97	95
1.2	Processed cement	"	71,868.46	50,728.20	142
2	Total revenue	Mil. VND	107,761	84,769	127
3	Total expenses: Of which;	Mil. VND	120,165	98,493	122
3.1	Financial expenses	"	509	888	57
3.2	Selling expenses	"	629	777	81
3.3	General and administrative expenses	"	7,072	6,528	108
3.4	Other expenses	"	9,659	10,905	89
4	Profit before tax	Mil. VND	-12,404	-13,725	-

Total revenue in Q1/2026 was 107,761 million VND, an increase of 22,992 million VND compared to the actual performance in Q1/2025 (84,769 million VND);

The Company's profit before tax in Q1/2026 resulted in a loss of 12,404 million VND, a decrease in loss of 1,321 million VND compared to the same period in 2025 (Q1/2025 loss of 13,725 million VND).

The main reasons affecting the business results achieved in Q1/2026 are as follows:

- In Q1/2026, the Company did not produce clinker because the kiln was in the maintenance and repair phase to restart the kiln.

- Cement consumption volume, including processed cement, in Q1/2026 increased by 19,767.84 tons, reaching 125% compared to the same period in 2025.

- Fixed costs of the Van Ninh Cement Plant in Q1/2026, due to the suspension of clinker production, were recorded in other expenses at 9,659 million VND (including fixed asset depreciation, site clearance costs, and allocation of repair expenses).

- Financial expenses decreased by 379 million VND compared to the same period in Q1/2025 (888 million VND) because the Company did not have bank loans.

- Selling expenses in Q1/2026 decreased by 148 million VND compared to the same period due to fierce competition in the consumption market, especially in the Central – Central Highlands region, as many low-priced cement brands outside of VICEM entered this area; therefore, the Company implemented many solutions to boost consumption, increase volume, and maintain market share.

- General and administrative expenses increased by 544 million VND, compared to the same period in 2025 because the state land rent was reduced by 30% in 2025.

Vicem Hai Van Cement Joint Stock Company respectfully reports./.

Recipient:

- As above;
- Board of General Directors;
- CIMS;
- Archived: Clerical assistant, Administration and Organization, Finance-Accounting.



GENERAL DIRECTOR

Truong Phu Cuong