

VIETNAM CEMENT CORPORATION

VICEM CEMENT TRADING JSC

No 138 U/TMXM-TCKT

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Ha Noi, 20 July, 2026

Explanation for the variance in 6-month profit for
2026 compared to the same period last year

To:

- The State Securities Commission;
- Hanoi Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance, as amended and supplemented by Circular No. 08/2026/TT-BTC dated February 3, 2026, guiding the disclosure of information on the securities market.

Vicem Cement Trading Joint Stock Company would like to provide an explanation for the variance in Profit After Tax for the first 6 months of 2026 compared to the same period last year as follows:

I. Data:

Quota	The first 6 months of 2026	The first 6 months of 2025	Increase in profit variance	Increase compared
Profit after tax	1.075.384.779	784.206.223	291.178.556	37,13%

II. Reasons for the difference:

Profit After Tax for the first 6 months of 2026 reached 1.075 billion VND, an increase of 291 million VND, equivalent to a growth of 37.13% compared to the same period in 2025, driven by the following main reasons:

- Pre-tax profit from cement trading for the first six months of 2026 was negative 1.197 billion VND, a decrease of 267 million VND compared to the same period in 2025 (pre-tax profit from cement trading for the first six months of 2025 was negative 929 million VND). This was mainly due to cement sales volume in the first six months of 2026 decreasing by 10,644 tons compared to the same period in 2025. Meanwhile, the average gross profit from cement trading increased by 874 per ton VND, while administrative and selling expenses increased by 2,419 per ton VND.

- Pre-tax profit from real estate leasing for the first six months of 2026 was 529 million VND, a decrease of 169 million VND compared to the same period in 2025 (pre-tax profit from office and warehouse leasing for the first six months of 2025 was 698 million VND). The main reason was that, during 2026, the Company received official notices regarding reductions in land rental fees for 2025 in Phu Tho and Lao Cai provinces. In addition, the cost of sales for office and warehouse leasing activities

increased, primarily due to higher payroll expenses for the real estate leasing business compared to the same period in 2025.

- Pre-tax profit from financial activities for the first six months of 2026 was 1.937 billion VND, an increase of 768 million VND compared to the same period in 2025. This increase was primarily attributable to higher bank deposit interest income and cash discount income received from cement sales of But Son Cement Company and Tam Diep Cement Company, totaling 744 million VND. In addition, cash discount expenses granted to cement customers decreased by 24 million VND compared to the same period in 2025.

- Pre-tax other profit for the first six months of 2026 was 102 million VND, an increase of 33 million VND compared to the same period in 2025.

Vicem Cement Trading Joint Stock Company would like to assure that the above explanations are completely correct and in accordance with the reality arising at the Company.

Respectfully report to the State Securities Commission and the Hanoi Stock Exchange the above explanatory figures.

Best regards!

Recipients:

- As stated above;
- Board of Directors, Supervisory Board;
- TCKT, Company Secretary;
- Kept at Archives. 

**ON BEHALF OF THE DIRECTOR
DEPUTY DIRECTOR**

