

**QUANG NINH CEMENT AND
CONSTRUCTION JOINT STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIET NAM
Independence – Freedom – Happiness

No.: 1803 /CV-QNC

Quang Ninh, July 30, 2026

Re: Explanation of the difference in business
results for the second quarter of 2026 compared
with the same period of the previous year

To:

- State Securities Commission of Viet Nam;
- Hanoi Stock Exchange.

Company name: Quang Ninh Cement and Construction Joint Stock Company
Stock code: QNC

Address: Hop Thanh Area, Yen Tu Ward, Quang Ninh Province

Quang Ninh Cement and Construction Joint Stock Company would like to extend its respectful greetings to the esteemed authorities.

According to QNC's Financial Statements for the second quarter of 2026, prepared on July 29, 2026, comprising the Separate Financial Statements and the Consolidated Financial Statements, the Company's business results recorded a variance of more than 10% in profit before tax and profit after corporate income tax (CIT) compared with the same period of the previous year, as follows:

1. Separate Financial Statements

- Profit before tax for the second quarter of 2026 amounted to VND 7.93 billion, a decrease of VND 6.21 billion, or 43.89%, compared with the same period of the previous year. Accumulated profit before tax for the first six months reached VND 20.04 billion, representing a decrease of 6.46%, or VND 1.38 billion, compared with the same period of the previous year.
- Profit after corporate income tax for the second quarter of 2026 amounted to VND 6.67 billion, a decrease of VND 5.20 billion, or 43.83%, compared with the same period of the previous year. Accumulated profit after tax for the first six months reached VND 15.59 billion, representing a decrease of 8.30%, or VND 1.41 billion, compared with the same period of the previous year.

2. Consolidated Financial Statements

- Profit before tax for the second quarter of 2026 amounted to VND 7.94 billion, a decrease of VND 6.20 billion, or 43.82%, compared with the same period of the previous year. Accumulated profit before tax for the first six months reached VND 20.05 billion, representing a decrease of 6.37%, or VND 1.36 billion, compared with the same period of the previous year.
- Profit after corporate income tax attributable to the shareholders of the parent company for the second quarter of 2026 amounted to VND 6.68 billion, a decrease of VND 5.20 billion, or 43.78%, compared with the same period of the previous year. Accumulated profit after tax for the first six months reached

VND 15.60 billion, representing a decrease of 8.24%, or VND 1.40 billion, compared with the same period of the previous year.

The principal reasons for the decrease in profit in the second quarter of 2026 compared with the same period of the previous year are as follows:

- The costs of key raw materials, including coal, gypsum, silica soil, and other minerals used in cement production, increased compared with the same period of the previous year.
- Interest expenses increased by VND 0.7 billion in the second quarter and by VND 5.94 billion during the first six months compared with the same period of the previous year, representing an increase of 27.62%.
- Revenue from the sale of goods and the provision of services in the second quarter of 2026 increased by VND 161 billion, equivalent to an increase of 33.41% compared with the same period of the previous year. However, cost of goods sold increased by VND 172.12 billion, equivalent to an increase of 39.70%.
- For the first six months of 2026, revenue from the sale of goods and the provision of services increased by VND 260.6 billion, while cost of goods sold increased by VND 255.52 billion compared with the same period of the previous year. In addition, administrative expenses increased by 19.99%, selling expenses increased by 114.45%, and other income decreased by VND 3.37 billion, representing a decrease of 71.65%. As a result, the Company's profit for the first six months declined compared with the same period of the previous year.
- Furthermore, the Company implemented a number of technical improvements in clinker production and cement grinding processes, resulting in higher depreciation expenses compared with the same period of the previous year.

We hereby certify that the information disclosed above is true and accurate, and we shall bear full responsibility before the law for the contents of the disclosed information./.

Recipients:

- As above;
- Archived at the Finance and Accounting Department and the Office.

GENERAL DIRECTOR



To Ngọc Hoang