

CMC INVESTMENT
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

-----o0o-----

No.: 06/TC-KT

Re: explanation of financial statements
2024 compared to 2023 after audit

Hanoi, March 31, 2025

To: - STATE SECURITIES COMMISSION
- HANOI STOCK EXCHANGE

CMC Investment Joint Stock Company would like to send our best regards to the State Securities Commission and Hanoi Stock Exchange.

According to Circular No. 155/2015/TT-BTC dated October 6, 2016 on periodic information disclosure of listed organizations, in case the business performance between two reporting periods fluctuates by 10% or more, the listed company must clearly explain the reasons leading to the unusual fluctuations in the financial statements.

Accordingly, CMC Investment Joint Stock Company explains the audited business results of 2024 (Reporting period) compared to 2023 as follows:

No.	Indicators	2024	2023	Difference	%
1	Sales revenue	78.642.081.396	50.737.981.178	27.904.100.218	154.9
2	Financial revenue	2.606.026.093	2.630.837.718	- 24.811.625	99
3	Other income		82.366.045		
4	Cost of goods sold	68.390.436.362	49.980.785.166	18.409.651.196	136.8
5	Financial expenses	8.275.440.772	- 1.501.201.568	9.776.642.340	751.3
6	Selling expenses	466.731.503	187.423.554	279.307.949	249
7	Administrative expenses	3.620.384.890	3.554.661.062	65.723.828	101.8
8	Other expenses	60.476.113	268.209.624	- 207.733.511	22.6
9	Profit before tax	434.637.849	961.307.103	> 10%	
10	Profit after tax	146.085.256	697.245.091	> 10%	

REVENUE EXPLANATION

Revenue in 2024 increased by VND 27,904,100,218, equivalent to 154.9% compared to 2023 due to: CMC Investment Joint Stock Company trades in construction machinery and equipment for construction projects. In 2024, the Company increased its access to many projects to sell machines, resulting in a significant increase in revenue.

Financial revenue in 2024 decreased by VND 24,811,625, equivalent to 99% compared to 2023 due to: The stock market in 2024 was unfavorable, so the Company continued to restructure its portfolio of financial investments and the stocks it held paid high dividends in the quarter of this year.

Other income: Taxes from previous years are not payable

EXPLAINMENT OF EXPENSES

Cost of goods sold in 2024 increased by VND 18,409,651,196, equivalent to 136.8% compared to 2023 due to: Revenue from machine sales increased, so cost of goods sold increased accordingly.

Financial expenses in 2024 increased by VND 9,776,642,340, equivalent to 751.3% compared to 2023 due to: In 2024, the Company transferred shares due to auctions that were previously purchased at a high price, but now transferred at a low price, and the Company's shares held at the end of the year decreased, so it had to set up a provision, so financial expenses increased significantly.

Selling expenses: In 2024, the Company imported goods, but the costs at the factory were closely monitored, so the costs were always at the lowest level.

Business management expenses in 2024 increased by 65,723,828 VND, equivalent to 101.8% compared to 2023, due to: The Company's management expenses increased compared to the previous year because the Company's leaders always limited unnecessary expenses and always reduced costs, so the costs were always at a reasonable level.

Other expenses: In 2024, the Company had personal income tax arising from previous years. In 2023, when the Company finalized the tax, it was excluded from deduction and late payment.

PROFIT EXPLANATION

Profit before tax in 2024 decreased by more than 10% compared to 2023 due to: The domestic and international economic situation is difficult, lending interest rates have decreased, the stock market has shown signs of improvement, so the Company's profit is also profitable but still at a normal level

Profit after tax in 2024 decreased by more than 10% compared to 2023 due to: The Company's pre-tax profit decreased, so the Company's after-tax profit decreased proportionally.

The above are the reasons leading to fluctuations in the audited business results in 2024 compared to 2023 of CMC Investment Joint Stock Company.

Sincerely thank you!

CMC INVESTMENT JOINT STOCK COMPANY

Chairman of the Board



[Signature]
Ngô Trọng Vinh

CMC INVESTMENT
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

-----o0o-----

No.: 07/TC-KT

Re: Explanation of differences between pre-
audit and post-audit financial statements in
2024

Hanoi, March 31, 2025

To: - STATE SECURITIES COMMISSION
- HANOI STOCK EXCHANGE

CMC Investment Joint Stock Company would like to send our best regards to the State Securities Commission and the Hanoi Stock Exchange.

Based on the audited financial report of AAC Auditing and Accounting Company Limited in 2024 for CMC Investment Joint Stock Company, there is a difference between the pre-audit and post-audit business results in 2024. Therefore, CMC Investment Joint Stock Company explains to the State Securities Commission and the Hanoi Stock Exchange as follows:

No.	Indicators	Data reported for 2024 of CMC Investment Joint Stock Company	Data Reported for 2024 of AAC Auditing and Accounting Company Limited	Difference
1	Profit before corporate income tax	338.226.893	434.637.849	+ 96.410.956
2	Profit after corporate income tax	80.004.450	146.085.256	+66.080.806

EXPLANATION

Profit before tax increased by VND 96,410,956 due to:

In 2024, due to the large amount of imported machinery that had not been sold, leading to a large inventory, the auditor requested to reduce the cost of goods sold by VND 62,943,779, so the cost of goods sold decreased, increasing profits

The auditor requested to re-determine the stock prices of VLC and LTC at the closing session on December 30, 2024 for accuracy, increasing costs by VND 67,612,623, so financial costs increased, reducing profits

The auditor requested to reduce the cost of purchasing machines pending allocation by VND 104,643,280, so selling costs decreased, increasing profits,

The auditor increased the cost of enterprise management because the Company under-accounted for the provision for KPCCĐ in the 4th quarter by VND 3,563,480, so increasing costs and reducing profits

Profit after tax also increased by 66,080,806 VND because the Company must pay 20% corporate income tax, an increase of 30,330,050 VND accordingly

The above are the reasons for the fluctuations in the 2024 pre-audit and post-audit business results of CMC Investment Joint Stock Company.

The Company would like to report to the State Securities Commission and the Hanoi Stock Exchange.

We would like to send our best regards to your agency.

Sincerely thank you!

CMC INVESTMENT JOINT STOCK COMPANY

Chairman of the Board



Ngô Trọng Vinh

