

VIETNAM NATIONAL CEMENT CORPORATION

VICEM PACKAGING BUT SON JSC

Number: *01*/25/BBS-PKT

Re: Explanation of the difference in net profit after tax

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Ninh Binh, August 12, 2025

## EXPLANATORY STATEMENT

### Difference in Net Profit for the First 6 Months of 2025 (Audited) Compared to the Same Period in 2024

**To:**

- State Securities Commission of Vietnam
- Hanoi Stock Exchange

Based on the audited financial statements for the first six months of 2025 and the financial statements for the same period in 2024, there is a discrepancy as follows:

- 1/ Profit after tax on the financial statements for the first six months of 2025: 2.963.427.634đ
- 2/ Profit after tax on the financial statements for the first six months of 2024: 5.084.572.438đ
- 3/ Decrease in profit after tax variance: 2.121.144.804đ

Explanation: Due to fierce competition in the packaging film market, the company had to reduce product selling prices in order to secure production orders. This has resulted in a 42% decrease in profit after tax for the first six months of 2025 compared to the same period in 2024.

We hereby provide this explanation for the State Securities Commission, Hanoi Stock Exchange, and investors' information.

***Respectfully!***

**Recipients:**

- As above;
- Filed: Office, Accounting Department;



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