

VICEM CEMENT CORPORATION
VICEM GYPSUM AND CEMENT JSC

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No. 1139 / TXM-KTTKTC

Hue, 7 July 2025

Re: Explanation of difference in net profit after tax in the
first half of 2025 compared to the same period in 2024

To: The State Securities Commission
Hanoi Stock Exchange

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

According to Net profit after CIT on the Financial Statements for the first 6
months of 2025;

According to Net profit after CIT on the Financial Statements for the first 6
months of 2024,

VICEM Gypsum and Cement Joint Stock Company would like to explain the
reason for the difference in net profit after tax as follows:

- | | |
|---|---------------------|
| - Net profit after tax on the Financial Statements
for the first 6 months of 2025: | 214.625.852 VND |
| - Net profit after tax on the Financial Statements
for the first 6 months of 2024: | (2.009.654.958) VND |

The difference in net profit after tax on Financial Statements for the first 6 months of
2025 compared to net profit after tax on Financial Statements for the first 6 months of
2024 is 2.224.280.810 VND, mainly due to the following reasons:

- | | |
|--|-------------------|
| - Decrease in variable costs increased profits : | 855.694.690 VND |
| - Decrease in fixed costs increased profits : | 1.154.085.615 VND |
| - Increase in financial income increased profits : | 16.113.406 VND |
| - Decrease in financial expenses increased profits : | 110.479.335 VND |
| - Increase in profits from other activities increased profits: | 87.907.763 VND |

Above is our explanation to clarify for your Agency.

Best regards!

Recipients:

- As above;
- Archive: Finance and Accounting
Department, Documentation officer.



DIRECTOR

Truong Phu Cuong