

**Dear: 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 financial report of the fourth quarter of 2024 of CMC Investment Joint Stock Company, the business results of the fourth quarter of 2024 were at a loss. Therefore, CMC Investment Joint Stock Company explains to the State Securities Commission and the Hanoi Stock Exchange as follows:

No.	Indicators	Q4 2024 report data of CMC Investment Joint Stock Company
1	Profit before corporate income tax	-224.029.870
2	Profit after corporate income tax	-76.840.872

EXPLANATION

Reasons:

In the fourth quarter of 2024, the Company's current holdings decreased sharply, leading to the need to make provisions for the above stocks in the fourth quarter, resulting in increased financial costs leading to losses

The above are the reasons for the fluctuations in the business results of the fourth quarter of 2024 of CMC Investment Joint Stock Company.

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


CMC INVESTMENT
JOINT STOCK COMPANY
CÔNG TY
CỔ PHẦN
ĐẦU TƯ
CMC
Chairman of BOD
NGO TRONG VINH

No: 02 /TC-KT

Hanoi, dated January 17, 2025

Re: explanation of the report
Financial statements for the fourth quarter of
2024 with the fourth quarter of 2023

Dear: 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.

According to Point a, Clause 4, Article 14 of Circular No. 96/2020/TT-BTC 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 quarterly financial statements.

Accordingly, CMC Investment Joint Stock Company explains the business results between the fourth quarter of 2024 (Reporting period) and the fourth quarter of 2023 as follows:

No.	Indicators	IV/2024	IV/2023	Difference	%
1	Sales revenue	30.933.827.839	23.753.306.743	7.180.521.096	130.2
2	Financial revenue	730.107.768	183.288.363	546.819.405	398.3
3	Other income		82.366.045		
4	Cost of goods sold	27.682.219.685	26.092.729.328	1.589.490.357	106
5	Financial expenses	3.055.304.163	-691.752.857	3.747.057.020	641.7
6	Selling expenses	231.007.979	89.297.838	141.710.141	258.7
7	Administrative expenses	919.432.650	1.174.200.475	- 254.767.825	76.1
8	Other expenses		10.773.488		
9	Profit before tax	- 224.029.870	- 2.656.287.121	> 10%	
10	Profit after tax	-76.840.873	-2.852.150.930	> 10%	

REVENUE EXPLANATION

Revenue in the fourth quarter of 2024 increased by VND 7,180,521,096, equivalent to 130.2% compared to the fourth quarter of 2023 due to CMC Investment Joint Stock Company trading in construction machinery and equipment for construction projects. In the fourth quarter of 2024, the Company increased its access to many projects to sell machines, and revenue increased but remained at a normal level.

Revenue from financial activities in the fourth quarter of 2024 increased by VND 546,819,405, equivalent to 398.3% compared to the fourth quarter of 2023 due to: In the fourth quarter of 2024, the stock market was not favorable, so the Company sold some stocks to earn profits and bought more stocks that were effective in paying high dividends in the quarter, so revenue remained at a normal level.

Other income:

EXPLANATION OF EXPENSES

Cost of goods sold in the fourth quarter of 2024 increased by VND 1,589,490,357, equivalent to 106% compared to the fourth quarter of 2023 due to the increase in sales revenue in the fourth quarter of 2024, resulting in an increase in cost of goods sold

Financial expenses in the fourth quarter of 2024 increased by VND 3,747,057,020, equivalent to 641.7% compared to the fourth quarter of 2023: The stock market in the fourth quarter of 2024 was unfavorable, so the Company had to make provisions for the shares it was holding in accordance with regulations, resulting in an increase in financial expenses in the fourth quarter of 2024.

Selling expenses in the fourth quarter of 2024 increased by VND 141,710,141, equivalent to 258.7% compared to the fourth quarter of 2023 due to: In the fourth quarter of 2024, the Company is preparing to import machinery, so the costs are always at a moderate level.

Business management expenses in the fourth quarter of 2024 decreased by VND 254,767,825, equivalent to 76.1% compared to the fourth quarter of 2023 due to: the Company's leaders are always interested in reducing unnecessary costs, so the costs are always at the most reasonable level.

Other expenses:

PROFIT EXPLANATION

Profit before tax in the fourth quarter of 2024 decreased by more than 10% compared to the fourth quarter of 2023 due to: In the fourth quarter of 2024, the stock market increased, bank loan interest rates began to decrease, the government's VAT reduction policy began to be effective, but because the Company's previous auction to buy shares was quite high, the transfer price now decreased significantly, so the profit is still negative.

Profit after tax: Profit after tax after deducting corporate income tax decreased accordingly.

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

Sincerely thank you!

