

CMC JOINT STOCK COMPANY SOCIALIST REPUBLIC OF VIETNAM

Number: CV/CMC

Independence – Freedom – Happiness

Re: Explanation of the variance in business

Performance results for Q4 2024 vs the same

Period last year

**To: Ho Chi Minh City Stock Exchange
Hanoi Stock Exchange
State Securities Commission**

Based on the financial report of the 4th quarter of 2024 of CMC Joint Stock Company ("Company"), compared to the same period in 2023, there is a discrepancy in profit after tax, therefore, CMC Joint Stock Company reports the following explanation:

TT	Target	Unit	Separate report	Consolidated report
1	Profit after tax Q4 2024	Mil VND	45,728	-6,452
2	Profit after tax Q4 2023	Mil VND	25,532	-14,209
3	Change compared to the same period last year	Mil VND	20,196	7,757
4	Change compared to the same period last year	%	79%	-55%

The causes are due to the following factors:

For the separate report:

In Q4 2024, the Company implemented sales promotion programs targeted at distributors during the final months of the year. Additionally, the Company continued to optimize production costs and streamline and save on operating expenses, resulting in improved gross profit margins and profit after corporate income tax for Q4 2024 compared to the same period in 2023.

For the consolidated report:

The primary factor was the decrease in financial activity revenue at the subsidiaries.

So CMC Corporation has prepared this report to submit to Ho Chi Minh City Stock Exchange for public disclosure.

Viet Tri, 24 January 2025

JOINT STOCK COMPANY



TỔNG GIÁM ĐỐC

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