

No: **1 5 5 1** /XMHM-TCKT

Nghe An, 26 March 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated 16 November 2020, issued by the Ministry of Finance, guiding information disclosure in the securities market, Vicem Hoang Mai Cement Joint Stock Company hereby discloses the Financial Statements for the year 2024 to the Hanoi Stock Exchange as follows:

1. Organization name: Vicem Hoang Mai Cement Joint Stock Company

- Stock code: HOM

- Address: Tan Tien Block, Quynh Thien Ward, Hoang Mai Town, Nghe An Province

- Contact number: Tel: 02383 866 170 Fax: 02383 866 648

- Email: sales@ximanghoangmai.vn

- Website: www.ximanghoangmai.vn

2. Disclosed information:

- Financial statements for the year 2024:

Separate Financial Statements (for listed companies without subsidiaries and higher-level accounting units with dependent units);

Consolidated Financial Statements (for listed companies with subsidiaries);

Aggregated Financial Statements (for listed companies with dependent accounting units under an independent accounting structure).

- Circumstances requiring explanation:

+ The audit firm issued an opinion other than an unqualified opinion on the financial statements:

Yes

No

Explanatory document in case the above is "Yes":

Yes

No

+ Net profit after tax in the reporting period differs by 5% or more before and after the audit, or changes from a loss to a profit, or vice versa:

Yes

No

Explanatory document in case the above is "Yes":

Yes

No

+ Net profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared to the same period last year:

Yes

No

Explanatory document in case the above is "Yes":

Yes

No

+ Net profit after tax in the reporting period is a loss, changing from a profit in the same period of the previous year to a loss in this period, or vice versa:

Yes

No

Explanatory document in case the above is "Yes":

Yes

No

This information has been published on the company's website on 26 March 2025, at the following link: <https://ximanghoangmai.vn/quan-he-co-dong>

3. Report on transactions a value of 35% or more of total assets in the year 2024:
None.

We hereby confirm that the disclosed information is accurate and take full responsibility before the law for the content of the disclosed information. *dr*

Recipients:

- As above;
- Board of Directors, General Director (for reporting);
- File: Office, Finance & Accounting.

***) Enclosed documents:**

- Financial Statements for the year 2024;
- Explanatory Document No 1550/XMHM-TCKT.

**INFORMATION DISCLOSURE
AUTHORIZED PERSON
IN CHARGE OF COMPANY ACCOUNTING**



Tran Van Duc

VIETNAM NATIONAL CEMENT CORPORATION
VICEM HOANG MAI CEMENT JSC

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: **1550** /XMHM-TCKT

Nghe An, 26 March, 2025

Re: Explanation of Net Profit After Corporate
Income Tax (CIT) for the Year 2024

To: Hanoi Stock Exchange

1. Company: Vicem Hoang Mai Cement Joint Stock Company
2. Stock Code: HOM
3. Registered Address: Tan Tien Block, Quynh Thien Ward, Hoang Mai Town, Nghe An Province
4. Telephone: (02383) 866 170 Fax: (02383) 866 648
5. Information Disclosure Officer: Mr. Tran Van Duc – In charge of Company Accounting
6. Explanation Details: Explanation of Net Profit After Corporate Income Tax for the Year 2024

The company's net profit after tax for 2024 recorded a loss of VND 69.86 billion, an increase in loss of VND 38.72 billion compared to the same period in 2023 (net profit after tax for 2023 was a loss of VND 31.14 billion), primarily due to the following reasons:

1. Regarding Cement Consumption and Selling Prices:

In 2024, the cement industry continued to be impacted by weak demand, as the real estate market had yet to recover and construction projects were sluggish. Both domestic and international cement markets faced fierce price competition, high inventory pressure, and excess production capacity. Furthermore, the growing preference for bulk cement over bagged cement further reduced business efficiency.

Cement consumption in 2024 was 1,501 thousand tons, an increase of 87 thousand tons. However, the increase mainly occurred in Ha Tinh, Central Vietnam, and exports, while decreasing in the core market of Nghe An (of which Nghe An decreased by 44 thousand tons, Ha Tinh increased by 47 thousand tons, Binh Dinh-Gia Lai-Kontum increased by 54 thousand tons, Quang Binh increased by 11 thousand tons, Quang Ngai increased by 7 thousand tons, Da Nang increased by 6 thousand tons, and exports increased by 6 thousand tons). Additionally, the



proportion of bulk cement in 2024 was 31.1%, an increase of 5.6% compared to the previous year, resulting in a decrease in profit of VND 10.3 billion. Clinker consumption increased by 115 thousand tons compared to the previous year, resulting in a profit decrease of VND 15.5 billion.

The factory selling price of clinker in 2024 decreased by VND 86 thousand/ton compared to the same period in 2023, leading to a profit reduction of VND 30.4 billion. The average domestic selling price of cement in 2024 decreased by VND 64 thousand/ton compared to the same period in 2023, resulting in a profit reduction of VND 84.6 billion. The average export selling price of cement across all cement products decreased by USD 3.5/ton to USD 5.5/ton compared to the same period in 2023, leading to a profit reduction of VND 7.9 billion.

2. Regarding Input Material Prices: The average coal price in 2024 decreased by VND 92/kcal compared to the same period, resulting in a profit increase of VND 79.8 billion. In 2024, EVN increased electricity prices by 4.8% from 11 October 2024, causing the average electricity price for the year to rise by VND 97/kWh compared to the same period in 2023, leading to a profit reduction of VND 11.7 billion.

3. Production Consumption:

Since June 2024, the company has started using alternative materials (including bark, wood chips, and general solid waste group I), to partially replace anthracite coal in clinker production, which led to a profit increase of VND 49 billion in 2024 compared to the same period in 2023 (specifically, coal consumption decreased to 681 Kcal/kg clinker, which was 118 Kcal/kg clinker lower than in 2023, while the consumption of alternative materials in 2024 reached 136 Kcal/kg clinker).

The electricity consumption in the cement grinding process in 2024 decreased by 1 to 2.6 kWh/ton of product compared to the same period in 2023, resulting in a profit increase of VND 3.5 billion.

The additive content in bulk cement PCB40 in 2024 decreased by 3.2% compared to the same period in 2023, as the company had fully utilized its stockpiled clinker, which resulted in a profit reduction of VND 19.5 billion. As of 31 December 2024, the company had only 3,986 tons of hot clinker in stock, with no clinker remaining in external storage.

4. Financial expenses in 2024 decreased by VND 11.0 billion compared to the same period in 2023, resulting in a profit increase of VND 11.0 billion (specifically,

4. Financial expenses in 2024 decreased by VND 11.0 billion compared to the same period in 2023, resulting in a profit increase of VND 11.0 billion (specifically, outstanding loans decreased by VND 125 billion, leading to a profit increase of VND 4.5 billion, while the loan interest rate dropped by 2.8% per year, from 6.4% to 3.66% per year, contributing to a profit increase of VND 6.2 billion).

5. Bag Recycling Costs.

Pursuant to Circular No. 07/2025/TT-BTNMT dated 28 February 2025, and Decree No. 05/2025/ND-CP dated 6 January 2025, which amend and supplement certain provisions of Decree No. 08/2022/NĐ-CP dated 10 January 2022, detailing the implementation of the Law on Environmental Protection, the company has calculated its obligations related to bag recycling responsibility at VND 2.9 billion, leading to a profit reduction of VND 2.9 billion compared to the same period.

Website address for posting the full financial statements:
<http://www.ximanghoangmai.vn>

We hereby commit that the information disclosed above is true and accurate, and we take full responsibility before the law for the content of the disclosed information.

Recipients:

- As above;
- Board of Directors, CEO (for reporting);
- File: Office, Finance & Accounting.

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