

**CMC INVESTMENT
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

No: 10/TC-KT

*Re: explanation of the report
Financial statements for Q1/2025 with
Q1/2024*

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Hanoi, dated April 15, 2025

**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 first quarter of 2025 (Reporting period) and the first quarter of 2024 as follows:

No.	Indicators	Q1/2025	Q1/2024	Difference	%
1	Sales revenue	21.537.852.987	18.152.985.559	3.384.867.428	118,6
2	Financial revenue	22.724.722	318.838.491	- 296.113.769	7,1
3	Other income				
4	Cost of goods sold	19.060.811.832	14.988.790.065	4.072.021.767	127,2
5	Financial expenses	934.672.223	1.024.075.047	- 89.402.824	91,3
6	Selling expenses	140.868.702	134.755.238	6.113.464	104,5
7	Administrative expenses	1.090.830.517	1.032.941.303	57.889.214	105,6
8	Other expenses		57.732.349		
9	Profit before tax	333.394.435	1.233.530.048	- 900.135.613	27,1
10	Profit after tax	147.740.212	898.362.226	- 750.622.014	16,4

REVENUE EXPLANATION

Revenue in the first quarter of 2025 increased by VND 3,384,867,428, equivalent to 118.6% compared to the first quarter of 2024 due to CMC Investment Joint Stock Company trading in construction machinery and equipment for construction projects. In the first quarter of 2025, the Company increased its access to many projects to sell machines. Revenue increased but remained at a normal level.

Financial revenue in the first quarter of 2025 decreased by VND 296,113,769, equivalent to 7.1% compared to the first quarter of 2024 due to: In the first quarter of 2025, the stock market was not favorable, so the Company sold some stocks that had been invested in for many years but did not bring in financial revenue in the quarter, so revenue in this first quarter decreased.

Other income:

EXPLANATION OF EXPENSES

Cost of goods sold in the first quarter of 2025 increased by 4,072,021,767 VND, equivalent to 127.2% compared to the first quarter of 2024 due to the increase in sales revenue in the first quarter of 2025, so the cost of goods sold increased significantly.

Financial expenses in the first quarter of 2025 decreased by 89,402,824 VND, equivalent to 91.3% compared to the first quarter of 2024: The stock market was not favorable because the shares the Company had previously purchased did not generate a profit when sold, but there was a previous provision to be returned, so the cost was always at a reasonable level.

Selling expenses in the first quarter of 2025 increased by 6,113,464 VND, equivalent to 104.5% compared to the first quarter of 2024 due to the following reasons: In the first quarter of 2025, the Company was preparing to import machinery, so the cost was always at a moderate level.

Business management costs in the first quarter of 2025 increased by VND 57,889,214, equivalent to 105.6% compared to the first quarter of 2024 due to: the Company's leaders always pay attention to reducing unnecessary costs, so the costs are always at the most reasonable level.

Other costs: Cost of late payment of personal income tax from the previous year

PROFIT EXPLANATION

Pre-tax profit in the first quarter of 2025 decreased compared to the first quarter of 2024 due to: In the first quarter of 2025, the stock market increased, bank loan interest rates began to decrease, the government's VAT reduction policy began to be effective, so there was profit to pay taxes to the budget.

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

The above are the reasons leading to fluctuations in the business results of the first quarter of 2025 compared to the first quarter of 2024 o

CMC Investment Joint Stock Company.

Sincerely thank you!

**CMC INVESTMENT
JOINT STOCK COMPANY**



**Chairman of BOD
NGO TRONG VINH**