

VINACOMIN - VIET BAC MINING
INDUSTRY HOLDING CORPORATION
VVM QUAN TRIEU CEMENT JOINT
STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Thai Nguyen, April 16, 2025

No.: **528/XMQT - KTTKTC**
(Re: *Explaining profit fluctuations 10%*)

To:

- State Securities Commission.
- Hanoi Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on guidance on information disclosure on the stock market, VVM QUAN TRIEU CEMENT JOINT STOCK COMPANY hereby would like to explain the reason why the profit after corporate income tax in the business results report for Quarter 1 of 2025 has changed by over 10% compared to the same period last year as follows:

Profit after tax in the first quarter of 2025 was a loss of VND 2,025.92 million, a loss of 68.14% compared to the same period last year due to the following reasons:

In the first quarter of 2025, the Company's sales and service revenue reached VND 132,168.13 million, an increase of 10.33% over the same period in 2024, cost of goods sold increased by 6.53% equivalent to an increase of 7,547.74 million VND, gross profit increased by 113.16% equivalent to an increase of 4,828.24 million VND, financial expenses increased by 4.95% equivalent to an increase of 159.99 million VND, management expenses decreased by 143.90 million VND, selling expenses increased by 480.05 million VND. The above reasons make the profit after tax in the first quarter of 2025 decrease by 68.14% compared to the same period in 2024.

Sincerely!

Recipient: 

- As mentioned above;
- Board of Director;
- Board of Supervisors;
- Archived at: FSA

