VIETNAM CEMENT CORPORATION
VICEM CEMENT TRADING JSC

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No 1670/TMXM-TCKT
Explanation of profit difference Quarter 3 for 2025 compared to the same period last year

Ha Noi, 17 October, 2025

To:
- The State Securities Commission;
- Hanoi Stock Exchange.

Pursuant to Circular No 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market.

Vicem Trading Cement Joint Stock Company would like to explain the difference in profit after tax in the 3st quarter of 2025 compared to the same period last year as follows:

I. Data:

Quota	Q3/2025	Q3/2024	Increase in profit variance	Decrease Comparison
Profit after tax	3.522.583.905	77.379.722	3.445.204.183	4.452%

II. Reasons for the difference:

Profit after tax for the third quarter of 2025 was 3,522 billion VND, an increase of 3,445 billion VND, equivalent to a rise of 4.452% compared to the same period in 2024, due to several reasons as follows:

- Profit before tax from cement business activities in the third quarter of 2025 was 5,049 billion VND, an increase of 5,587 billion VND compared to the same period in 2024 (profit from cement business in the third quarter of 2024 was -0,539 billion VND). The increase was mainly due to the gross profit from cement sales in the third quarter of 2025 rising by an average of 7.785 VND per ton. In the third quarter of 2025, the Company also recovered a doubtful debt from Vuong Anh Company in the amount of 4,728 billion VND and reversed the corresponding provision for doubtful debts in accordance with prevailing regulations.

- Profit before tax from office and warehouse rental activities in the third quarter of 2025 was 482 million VND, an increase of 377 million VND compared to the same period in 2024 (profit from office and warehouse rental activities in the third quarter of 2024 was 105 million VND). The increase was mainly due to the Company securing several new warehouse tenants.

- Profit before tax from financial activities in the third quarter of 2025 was 614 million VND, an increase of 102 million VND compared to the same period in 2024 (profit from financial activities in the third quarter of 2024 was 512 million VND). The increase was mainly due to higher interest income from bank deposits and sales discount income from But Son Company and Tam Diep Company, which rose by 127 million VND; meanwhile, payment discount expenses for customers who made advance payments for cement purchases in the third quarter of 2025 increased by 25 million VND compared to the same period in 2024.

- Other profit before tax in the third quarter of 2025 was -1,252 billion VND, a decrease of 1,283 billion VND compared to the same period in 2024 (other profit in the third quarter of 2024 was 31 million VND).

Vicem Trading Cement Joint Stock Company would like to assure that the above explanations are completely correct and in accordance with the reality arising at the Company.

Respectfully report to the State Securities Commission and the Hanoi Stock Exchange the above explanatory figures.

Best regards!

DIRECTOR

Recipients:
- As stated above;
- Board of Directors, Supervisory Board;
- TCKT, Company Secretary;
- Kept at Achives.

M.S.D.N: 0100105694 - C.T.C.P
CÔNG TY
CỔ PHẦN
VICEM THƯƠNG MẠI
XI MĂNG
THÀNH PHỐ HÀ NỘI

Trinh Ngoc Thang