

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

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 288/XMQT - KTTKTC
(Re: Explaining profit fluctuations over 10%)

Thai Nguyen, 28th February 2025

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

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 and Circular No. 68/2024/TT-BTC dated September 18, 2024 issued by the Ministry of Finance, guiding the disclosure of information on the securities market.

VVM I 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 2024 has changed by over 10% compared to the same period last year as follows:

Profit after tax in 2024 is 3.696,47 million VND, down 85,73% compared to the profit in the same period last year due to the following reasons:

In 2024, the Company's revenue from sales and service provision reached 592.693,63 million VND, down 4,11% compared to the same period in 2023, equivalent to a decrease of 25.415,13 million VND, cost of goods sold increased by 1,89%, equivalent to an increase of 10.058,43 million VND, causing gross profit to decrease by 40,96%, equivalent to a decrease of 35.473,56 million VND. Although financial expenses decreased by 29,66%, equivalent to a decrease of 5.719,34 million VND, management expenses decreased by 2.987,35 million VND, and selling expenses decreased by 818,15 million VND.

The above reasons cause profit in 2024 to decrease by 23.847,52 million VND, equivalent to a decrease of 85,73% compared to the same period in 2023.

Sincerely!

Recipient: 

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


DIRECTOR

Tran Viet Cuong