

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

No.: 1361/XMQT - KTTKTC  
(Re: Explanation for profit fluctuation over 10%)

SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

Thai Nguyen, January 19, 2026

Attention:

- State Securities Commission.
- Hanoi Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding disclosure of information on the securities market, VVMI Quan Trieu Cement Joint Stock Company hereby provides an explanation for the change in profit after tax as presented in Business results report for the quarter IV of 2025, which shows a fluctuation of more than 10% compared to the same period last year, as follows:

Profit after tax in the quarter IV of 2025 was a profit of VND 8,671.93 million, an increase of 48.51% compared to the same period last year due to the following reasons:

In the quarter IV of 2025, the Company's sales and service revenue reached 183,981.29 million VND, down 16.77% over the same period in 2024, equivalent to a decrease of 37,901.82 million VND, cost of goods sold decreased by 15.94%, equivalent to a decrease of 30,267.34 million VND. The decrease in sales revenue caused gross profit to decrease by 21.85%, equivalent to a decrease of 6,824.47 million VND. Expenses such as financial expenses decreased insignificantly, management expenses and sales expenses increased by 460.10 million VND and 968.17 million VND, respectively. The above reasons cause the profit after tax in the quarter IV of 2025 to decrease by 48.51% compared to the same period in 2024.

Sincerely!

**Recipients:**

- As stated above;
- BOD;
- Supervisory Board;
- Archived at: Office, Accounting-Statistics-Finance Department.

