

**QUANG NINH CEMENT AND
CONSTRUCTION JOINT STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIET NAM
Independence – Freedom – Happiness

No.: 598/CV-QNC

“Re: Explanation of the Variance in Profit After
Audit Compared to Self-Prepared Financial
Statements”

Quang Ninh, March 28, 2026

To:

- State Securities Commission of Viet Nam;
- Hanoi Stock Exchange.

Company Name: Quang Ninh Cement and Construction Joint Stock Company
Stock Ticker: QNC

Address: Hop Thanh Area – Yen Tu Ward – Quang Ninh Province

Quang Ninh Cement and Construction Joint Stock Company respectfully extends our sincere greetings to your esteemed authorities.

Pursuant to the Audited Financial Statements No. 270326.020/BCTC.KT5 and 270326.022/BCTC.KT5 issued by AASC Auditing Firm Company Limited to our Company, dated March 27, 2026, including the Separate Financial Statements and the Consolidated Financial Statements:

There are differences between the profit after corporate income tax figures presented in the Company’s self-prepared financial statements and those in the audited financial statements for 2025. The details are as follows:

1) Separate Financial Statements:

- Profit after corporate income tax as per the Company’s self-prepared financial statements: VND 35.82 billion.
- Profit after corporate income tax as per the 2025 audited financial statements: VND 34.79 billion, a decrease of VND 1.03 billion, equivalent to a 2.87% decrease compared to the self-prepared figures.

2) Consolidated Financial Statements:

- Profit after corporate income tax as per the Company’s self-prepared financial statements: VND 35.88 billion.
- Profit after corporate income tax as per the 2025 audited financial statements: VND 34.85 billion, a decrease of VND 1.03 billion, equivalent to a 2.87% decrease compared to the self-prepared figures.

Main reasons for the differences between the self-prepared and audited financial statements for 2025:

i) For the Separate Financial Statements:

Profit after corporate income tax decreased by VND 1.03 billion due to audit adjustments as follows:

- Increase in cost of goods sold by VND 2.12 billion;
- Increase in other expenses by VND 0.002 billion;
- Increase in administrative expenses by VND 0.547 billion;
- Increase in financial income by VND 0.143 billion;
- Increase in other income by VND 1.23 billion;
- Decrease in corporate income tax expense by VND 0.257 billion.

ii) For the Consolidated Financial Statements:

Profit after corporate income tax decreased by VND 1.03 billion due to audit adjustments as follows:

- Increase in cost of goods sold by VND 2.12 billion;
- Increase in other expenses by VND 0.002 billion;
- Increase in administrative expenses by VND 0.547 billion;
- Increase in financial income by VND 0.143 billion;
- Increase in other income by VND 1.23 billion;
- Decrease in corporate income tax expense by VND 0.257 billion.

We hereby confirm that the information disclosed above is true and accurate, and we take full legal responsibility for the content of this disclosure.

Sincerely.

Recipients:

- As above;
- Archived at the Finance and Accounting Department and the Office.

GENERAL DIRECTOR



To Ngọc Hoàng