

**CMC JOINT STOCK COMPANY      SOCIALIST REPUBLIC OF VIETNAM**

Number: 43/CV/CMC

*Independence – Freedom – Happiness*

*Re: Explanations of the variance in business*

*Performance results for year 2025 vs the same*

*Period last year*

**To: Ho Chi Minh City Stock Exchange**

**Hanoi Stock Exchange**

**State Securities Commission**

Based on the audited financial report of 2025 of CMC Joint Stock Company ("Company"), compared to the same period in 2024, there is a discrepancy in profit after tax; therefore, CMC Joint Stock Company reports the following explanation:

TT	Target	Unit	Separate report	Consolidated report
1	Profit after tax 2025	Mil VND	58,005	49,970
2	Profit after tax 2024	Mil VND	56,024	59,808
3	Change compared to the same period last year	Mil VND	1,981	9,838
4	Change compared to the same period last year	%	3.41%	-19.69%

**The causes are due to the following factors:**

***For the separate report:***

In 2025, the Company continued to implement selective sales promotion programs, focusing on effective distributors aligned with market orientation. At the same time, the Company maintained the optimization of production costs, streamlined operational structure, and exercised strict control over indirect expenses, thereby contributing to improvements in gross profit margin and profit after tax.

***For the consolidated report:***

This was mainly attributable to a decrease in financial income at the subsidiaries.

So, CMC Joint Stock Company has prepared this report to submit to Ho Chi Minh City Stock Exchange for public disclosure.

***Phu Tho, 30 March 2026***  
**CMC JOINT STOCK COMPANY**  
CÔNG TY  
CỔ PHẦN  
CMC  
TP. VIỆT TRÍ - T. PHÚ THO

**TỔNG GIÁM ĐỐC**  
***Nguyễn Việt Cường***