

EXPLANATION OF THE AFTER-TAX LOSS IN THE SEPARATE AUDITED FINANCIAL STATEMENTS FOR 2025 AND THE AUDITOR'S DISCLAIMER OF OPINION

To: Hanoi Stock Exchange

Cc: State Securities Commission of Vietnam

1. Company name: CMISTONE Vietnam Joint Stock Company

2. Ticker symbol: CMI

3. Head office address: No. 27 Giai Phong Street, Bach Mai Ward, Hanoi, Vietnam

4. Telephone: 0243 7875441

5. Person responsible for information disclosure: Mr. Le Van Phuong

6. Information to be disclosed

6.1. Explanation of the after-tax loss in the separate audited financial statements for 2025

According to the separate audited financial statements for 2025, the Company recorded an after-tax loss of **VND 16,288,633,750**.

The principal reasons are as follows:

- Certain project assets were not in operation; however, depreciation of such assets was still required to be recognized in accordance with applicable regulations.
- Costs of raw materials and labor increased in line with market conditions.
- Interest expenses on bank borrowings remained at a very high level.

Due to the foregoing factors, the Company's separate audited financial statements for 2025 reflected an after-tax loss.

6.2. Explanation of the auditor's disclaimer of opinion

The auditor issued a disclaimer of opinion primarily for the following reasons:

- As the Company's office had been relocated multiple times in prior years, documents relating to borrowings and loans arising from previous years, which still remained outstanding as of the reporting date, were not fully retained. Accordingly, the auditor was unable to reliably determine and estimate the interest related to such borrowings and loans.
- The Company has experienced significant financial difficulties and has not been able to ensure stable income for its employees, resulting in employee resignations. In addition, repeated office relocations led to the loss of a number of records and documents, causing accounting books, records and supporting documents to be incomplete for submission to the auditor.
- Coordination among relevant parties, including suppliers and customers, was not sufficiently close and timely. As a result, the Company faced considerable difficulties in contacting such parties for the reconciliation of receivables and payables, which further

contributed to the insufficiency of accounting records and supporting documents made available to the auditor.

- With respect to documents relating to the transfer of obligations under credit agreements with banks, including principal amounts and loan interest, access to the relevant files has been difficult due to unresolved issues between the banks and the Company. Consequently, the collection and provision of such documents to the auditor were delayed.

The Company hereby confirms that the information set out above is true and accurate and undertakes full responsibility before law for the same.

Respectfully submitted.

Recipients:

- As above;
- For internal filing.

**FOR AND ON BEHALF OF
CMISTONE VIETNAM JOINT STOCK
COMPANY**

GENERAL DIRECTOR

Hanoi, date 31 month 03 year 2026

(Signature, full name and seal)



GENERAL DIRECTOR

Trieu Van Nam