

To: - State Securities Commission (SSC)**- Hanoi Stock Exchange (HNX)**

Phu Tho Cement Joint Stock Company would like to provide an explanation regarding the net loss and the discrepancy between this period and the previous period as presented in the Company's consolidated financial statements for Q2/2026 and the consolidated financial statements for the first six months of 2026, as follows:

1. Explanation of Net Loss and Discrepancies for Q2/2026 and Q2/2025:

Indicator	Quarter 2/2026	Quarter 2/2025	Variance	Percentage variance (%)
Revenue from sales and service provision	30.103	39.525	(9.422)	(23,84)
Deductions	-	-	-	
Net revenue from sales and service provision	30.103	39.525	(9.422)	(23,84)
Cost of Goods Sold	32.101	41.007	(8.906)	(21,72)
Gross profit from sales and service provision	(1.998)	(1.483)	(516)	34,78
Financial income	0,0	0,3	(0,31)	(92,56)
Financial expenses	4.181	10.989	(6.808)	(61,95)
Selling expenses	289	311	(23)	(7,29)
Administrative expenses	2.388	2.961	(573)	(19,34)
Operating income	(8.856)	(15.744)	6.887	(43,7)
Other income	-	-	-	-
Other expenses	19,6	-	20	-
Non-operating profit	(19,6)	-	(20)	-
Accounting profit before tax	(8.876)	(15.744)	6.868	(43,6)
Current income tax expense	-	-	-	
Profit after tax	(8.876)	(15.744)	6.868	(43,6)

The company's after-tax profit for Q2/2026 showed a loss of VND 8,876 million, a decrease of VND 6,868 million compared to Q2/2025 (loss of VND 15,744 million), due to the following reasons:

+ Net revenue from sales and services in Q2/2026 was VND 30,103 million, a decrease of 23.84% (VND 39,525 million) compared to Q2/2025 (VND 9,422

million). Sales volume in Q2/2026 was 29,358.25 tons of various types of cement, a decrease of 13,164.71 tons (30.96%) compared to Q2/2025 (VND 42,522.96 tons). Cost of goods sold decreased from VND 41,007 million in Q2/2025 to VND 32,101 million in Q2/2026 (a decrease of 21.72%, or VND 8,906 million). Gross profit from sales and services in Q2/2026 decreased by VND 516 million compared to Q2/2025.

+ The cost of goods sold for Q2/2026 was VND 289 million, a decrease of VND 23 million compared to Q2/2025 (VND 311 million). The cost of administrative expenses for Q2/2026 (VND 2,388 million) decreased by VND 573 million compared to Q2/2025 (VND 2,961 million).

+ Financial expenses for Q2/2026 (VND 4,181 million) decreased by VND 6,808 million compared to Q2/2025 (VND 10,989 million) due to the audit of the financial statements for the first six months of 2025 assessing exchange rate differences on foreign currency loans.

The above factors resulted in a pre-tax accounting profit increase of VND 6,868 million in Q2/2026 compared to Q2/2025.

2.Explanation of Net Loss and Discrepancies for the First Half of 2026 and 2025:

Indicator	6 months of 2026	6 months of 2025	Variance	Percentage variance (%)
Revenue from sales and service provision	62.517	79.135	(16.618)	(21,00)
Deductions	-	-	-	
Net revenue from sales and service provision	62.517	79.135	(16.618)	(21,00)
Cost of Goods Sold	66.755	82.509	(15.753)	(19,09)
Gross profit from sales and service provision	(4.238)	(3.373)	(865)	25,63
Financial income	0,1	0,5	(0,40)	(83,43)
Financial expenses	7.942	14.054	(6.113)	(43,49)
Selling expenses	763	725	38	5,22
Administrative expenses	4.928	6.087	(1.159)	(19,04)
Operating income	(17.870)	(24.239)	6.369	(26,3)
Other income	-	-	-	-
Other expenses	19,6	5,6	14	-
Non-operating profit	(19,6)	(6)	(14)	-
Accounting profit before tax	(17.890)	(24.245)	6.355	(26,2)
Current income tax expense	-	-	-	
Profit after tax	(17.890)	(24.245)	6.355	(26,2)

The company's after-tax profit for the first six months of 2026 showed a loss of VND 17,890 million, a decrease of VND 6,355 million compared to the first six months of 2025 (loss of VND 24,245 million), due to the following reasons:

+ Net revenue from sales and services for the first six months of 2026 is 62,517 million VND, a decrease of 21% (equivalent to 16,618 million VND) compared to

the first six months of 2025 (79,135 million VND). The consumption volume for the first six months of 2026 is 60,127.05 tons of various types of cement, a decrease of 26,647.07 tons (equivalent to a 30.71% decrease) compared to the first six months of 2025 (86,774.12 tons). Cost of goods sold decreased from VND 82,509 million in the first six months of 2025 to VND 66,755 million in the first six months of 2026 (a decrease of 19.09%, equivalent to a reduction of VND 15,753 million). The first six months of 2026 will continue to be a difficult period for the cement industry. Cement demand in the market continues to decline, coupled with fierce price competition, leading to difficulties in cement consumption and rising input costs for raw materials and other expenses.

+ Selling expenses for the first six months of 2026 are 763 million VND, an increase of 38 million VND compared to the first six months of 2025 (725 million VND). Administrative expenses for the first six months of 2026 (4,928 million VND) are a decrease of 1,159 million VND compared to the first six months of 2025 (6,087 million VND).

+ Financial expenses for the first six months of 2026 decreased by VND 6,113 million compared to the first six months of 2025 due to the audit of the financial statements for the first six months of 2025 assessing the exchange rate differences of foreign currency loans.

+ Other income decreased by VND 14 million compared to the first six months of 2025.

The above factors resulted in a reduction in the total pre-tax accounting profit for the first six months of 2026 by a loss of VND 6,355 million compared to the first six months of 2025.

The above is the explanation from Phu Tho Cement Joint Stock Company. We respectfully request the State Securities Commission and the Hanoi Stock Exchange to kindly review and consider.

Thank you very much!

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