

VIETNAM CEMENT CORPORATION
VICEM CEMENT TRADING JSC

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No *1357* /TMXM-TCKT

Ha Noi, 17 July, 2026

Explanation of profit difference Quarter 2 for 2026
compared to the same period last year

To:

- The State Securities Commission;
- Hanoi Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance, as amended and supplemented by Circular No. 08/2026/TT-BTC dated February 3, 2026, guiding the disclosure of information on the securities market.

Vicem Trading Cement Joint Stock Company would like to explain the difference in profit after tax in the 2st quarter of 2026 compared to the same period last year as follows:

I. Data:

Quota	Q2/2026	Q2/2025	Decrease	Decrease Comparison
Profit after tax	647.767.856	2.170.644.972	1.522.877.116	70,16 %

II. Reasons for the difference:

Profit after tax for the second quarter of 2026 reached VND 648 million, down by VND 1.522 billion (down 70.16% compared to Q2/2025). This decline was driven by the following factors:

- Profit before tax from cement business activities in the second quarter of 2026 was negative VND 527 million, representing a decrease of VND 1.985 billion compared to the same period in 2025 (cement business profit in Q2/2025 was VND 1.458 billion). This decline was driven by a decrease of 12,649 tons in cement sales volume in Q2/2026 compared to the same period in 2025, a decrease of VND 13,006/ton in average cement gross profit, and an increase of VND 2,198/ton in selling and administrative expenses.

- Profit before tax from office and warehouse leasing activities in the second quarter of 2026 was VND 358 million, representing a decrease of VND 23 million compared to the same period in 2025 (leasing profit in Q2/2025 was VND 3 82 million). This decline was primarily driven by the official notifications received by the Company regarding land rent reductions for 2025 in Phu Tho and Lao Cai provinces, which were recorded in 2026. Additionally, the cost of goods sold for leasing activities increased, mainly due to a rise in real estate business labor costs compared to the same period in 2025.

- Profit before tax from financial activities in the second quarter of 2026 was VND 963 million, representing an increase of VND 467 million compared to the same period in 2025 (financial activity profit in Q2/2025 was VND 496 million). This increase was driven by a VND 424 million rise in bank interest rates and sales discounts received from But Son Company and Tam Diep Company for cement consumption. Additionally, payment discount expenses for customers who prepay for cement purchases in Q2/2026 decreased by VND 43 million compared to the same period in 2025.

Other profit before tax in the second quarter of 2026 was VND 19 million, representing a decrease of VND 39 million compared to the same period in 2025 (other profit in Q2/2025 was VND 58 million).

Vicem Trading Cement Joint Stock Company would like to assure that the above explanations are completely correct and in accordance with the reality arising at the Company.

Respectfully report to the State Securities Commission and the Hanoi Stock Exchange the above explanatory figures.

Best regards!

Recipients:

- As stated above;
- Board of Directors, Supervisory Board;
- TCKT, Company Secretary;
- Kept at Archives.

