

VINACOMIN - VIET BAC MINING
INDUSTRY HOLDING CORPORATION
VVMi QUAN TRIEU CEMENT
JOINT STOCK COMPANY

No.: 1372 /XMQT-KTTKTC

(Re: Explanation of a change of more than 10%
in profit)

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Thai Nguyen, July 17, 2026

To:

- State Securities Commission of Vietnam.
- Hanoi Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance providing guidance on disclosure of information on the securities market, VVMi Quan Trieu Cement Joint Stock Company hereby explains the reasons why its profit after corporate income tax, as presented in its Income Statement for the second quarter of 2026, changed by more than 10% compared with the same period of the previous year, as follows:

The Company's profit after tax for the second quarter of 2026 amounted to VND 2,402.82 million, representing a decrease of 72.81% compared with the same period of the previous year, due to the following reasons:

In the second quarter of 2026, the Company recorded revenue from sales of goods and provision of services of VND 145,564.13 million, down 10.70% compared with the same period of 2025, equivalent to a decrease of VND 17,447.70 million. Cost of goods sold decreased by 6.96%, equivalent to VND 9,820.10 million. The decrease in cost of goods sold was attributable to the significant decline in production and sales volumes during the quarter. Specifically, clinker output decreased by 6,916 tonnes, cement output decreased by 21,273 tonnes, and cement sales volume decreased by 4,949 tonnes. Although the average selling prices of the products increased slightly compared with the same period, raw material and fuel prices rose sharply. These factors caused gross profit to decrease by 35.12%, equivalent to VND 7,627.60 million, while finance costs and selling expenses decreased only insignificantly.

The above factors resulted in a 72.81% decrease in profit after tax for the second quarter of 2026 compared with the same period of 2025.

Respectfully submitted.

Recipients:

- As above;
- Board of Directors;
- Supervisory Board;
- Archived at: KTTKTC Department.



DIRECTOR

Tran Viet Cuong