

No 1868 /TMXM-TCKT

Ha Noi, 16 October, 2026

Explanation of profit difference Quarter 3 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 providing guidelines on information disclosure on the securities market, as amended and supplemented by Circular No. 08/2026/TT-BTC dated February 3, 2026 of the Ministry of Finance.

Vicem Trading Cement Joint Stock Company would like to explain the difference in profit after tax in the 3rd quarter of 2026 compared to the same period last year as follows:

I. Data:

Quota	Q3/2026	Q3/2025	Decrease	Decrease Comparison
Profit after tax	456.413.355	3.522.583.905	3.066.170.550	87,04%

II. Reasons for the difference:

Profit after tax for the third quarter of 2026 reached 456 million VND, representing a decrease of 3.066 billion VND (down 87.04%) compared to the same period in 2025, due to the following reasons:

- Profit before tax from cement business activities for the third quarter of 2026 was negative 912 million VND, representing a decrease of 5.961 billion VND compared to the same period in 2025 (5.049 billion VND), due to the following reasons:

* Due to difficulties in the cement market, the Company increased its sales discount by 3,876 VND per ton compared to the same period in 2025 to maintain sales volume.

* Selling expenses in the third quarter of 2026 decreased by 131 million VND compared to the same period in 2025 (salary expenses in Q3/2026 decreased by 192 million VND; compulsory salary-based insurance expenses increased by 62 million VND).

* General and administrative expenses in the third quarter of 2026 increased by 4.717 billion VND compared to the same period in 2025 (in 2025, the

Company recovered a bad debt previously provisioned from Vuong Anh Company amounting to 4.728 billion VND and reversed the provision in accordance with applicable regulations).

- Profit before tax from office and warehouse leasing operations for the third quarter of 2026 was 264 million VND, representing a decrease of 218 million VND compared to the same period in 2025 (482 million VND), mainly because revenue from leasing operations increased by 236 million VND while cost of goods sold increased by 454 million VND.

- Profit before tax from financial activities for the third quarter of 2026 was 1.222 billion VND, representing an increase of 608 million VND compared to the same period in 2025 (614 million VND), mainly due to an increase of 629 million VND in bank deposit interest income.

- Other profit before tax for the third quarter of 2026 was 9 million VND.

Vicem Cement Trading 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. 

DIRECTOR



Trinh Ngoc Thang