

No: 38 /TC-KT

Hanoi, dated July 16, 2025

Re: explanation of the report  
Financial statements for  
Q2/2025 with Q2/2024

**Dear:** STATE SECURITIES COMMISSION  
HANOI STOCK EXCHANGE

CMC Investment Joint Stock Company would like to send our best regards to the State Securities Commission and the Hanoi Stock Exchange.

According to Point a, Clause 4, Article 14 of Circular No. 96/2020/TT-BTC on periodic information disclosure of listed organizations, in case the business performance between two reporting periods fluctuates by 10% or more, the listed company must clearly explain the reasons leading to the unusual fluctuations in the quarterly financial statements.

Accordingly, CMC Investment Joint Stock Company explains the business results between QII/2025 and QII/2024 as follows:

No.	Indicators	II/2025	II/2024	Difference	%
1	Sales revenue	22.586.562.957	16.000.664.960	6.585.897.997	141,2
2	Financial revenue	1.432.962.609	1.526.497.329	- 93.534.720	93,8
3	Other income				
4	Cost of goods sold	22.126.668.576	13.803.691.858	8.322.976.718	160,3
5	Financial expenses	-601.548.909	604.515.597	- 1.206.064.506	299,5
6	Selling expenses	43.898.456	85.107.630	- 41.209.174	51,6
7	Administrative expenses	986.787.356	815.040.242	171.747.114	121,1
8	Other expenses	6.079.200	140.097	5.939.103	4.339,3
9	Profit before tax	1.457.640.887	2.218.666.865	> 10%	
10	Profit after tax	1.387.934.577	1.995.104.867	> 10%	

### **REVENUE EXPLANATION**

Revenue in the second quarter of 2025 increased by VND 6,585,897,997, equivalent to 141.2% compared to the second quarter of 2024 due to CMC Investment Joint Stock Company trading in construction machinery and equipment for construction projects. In the second quarter of 2025, the Company increased its access to many projects to sell machines. Revenue increased but remained at a normal level.

Financial revenue in the second quarter of 2025 decreased by VND 93,534,720, equivalent to 93.8% compared to the second quarter of 2024 due to: In the second quarter of 2025, the stock market was not favorable, so the Company sold some stocks that had been invested in for many years but did not bring in financial revenue in the quarter, so this quarter's revenue decreased.

Other income:

### **EXPLANATION OF EXPENSES**

Cost of goods sold in the second quarter of 2025 increased by VND 8,322,976,718, equivalent to 160.3% compared to the second quarter of 2024 due to the increase in sales revenue in the second quarter of 2025, so the cost of goods sold increased significantly.

Financial expenses in the second quarter of 2025 decreased by VND 1,206,064,506, equivalent to 299.5% compared to the second quarter of 2024: The stock market was not favorable because the shares the Company had previously purchased did not generate a profit when sold, but there was a previous provision to be returned, so the cost was always at a reasonable level.

Selling expenses in the second quarter of 2025 decreased by VND 41,209,174, equivalent to 51.6% compared to the second quarter of 2024 due to the following reasons: In the second quarter of 2025, the Company was preparing to import machinery, so the cost was always at a moderate level.

Business management costs in the second quarter of 2025 increased by 171,747,114 VND, equivalent to 121.1% compared to the second quarter of 2024 due to: the Company's leaders always pay attention to reducing unnecessary costs, so the costs are always at the most reasonable level.

Other costs: Cost of prepayment of bank loans to buy cars.

### **PROFIT EXPLANATION**

Pre-tax profit in the second quarter of 2025 decreased compared to the second quarter of 2024 due to: In the second quarter of 2025, the stock market increased, bank loan interest rates began to decrease, the government's VAT reduction policy began to be effective, so there was profit to pay taxes to the budget.

Profit after tax: Profit after tax after deducting corporate income tax decreased accordingly

The above are the reasons leading to fluctuations in the business results of the second quarter of 2025 compared to the second quarter of 2024 of CMC Investment Joint Stock Company.

Sincerely thank you!

**CMC INVESTMENT  
JOINT STOCK COMPANY**



**GENERAL DIRECTOR  
NGO ANH PHUONG**