

CMC JOINT STOCK COMPANY SOCIALIST REPUBLIC OF VIETNAM

Number: CV/CMC

*Independence – Freedom – Happiness*

Re: *Explanation of the variance in business*

*Performance results for Q1 2025 vs the same*

*Period last year*

**To: Ho Chi Minh City Stock Exchange  
Hanoi Stock Exchange  
State Securities Commission**

Based on the financial report of the 1<sup>st</sup> quarter of 2025 of CMC Joint Stock Company ("Company"), compared to the same period in 2024, there is a discrepancy in profit after tax, therefore, CMC Joint Stock Company reports the following explanation:

TT	Target	Unit	Separate report	Consolidated report
1	Profit after tax Q1 2025	Mil VND	1,373.8	20,987.9
2	Profit after tax Q1 2024	Mil VND	855.7	17,710.7
3	Change compared to the same period last year	Mil VND	518.1	3,277.2
4	Change compared to the same period last year	%	37.7%	15.6%

**The causes are due to the following factors:**

***For the separate report:***

In Q1 2025, the Company implemented sales promotion programs targeted at distributors. Additionally, the Company continued to optimize production costs and streamline and save on operating expenses, resulting in improved gross profit margins and profit after corporate income tax for Q1 2025 compared to the same period in 2024.

***For the consolidated report:***

The primary factor was the increase in financial activity revenue at the subsidiaries.

So CMC Corporation has prepared this report to submit to Ho Chi Minh City Stock Exchange for public disclosure.

*Viet Tri, 29 April 2025*

**JOINT STOCK COMPANY**



**TỔNG GIÁM ĐỐC**

*Nguyễn Thị Huyền*