

MINISTRY OF CONSTRUCTION  
CONSTRUCTION MACHINERY  
CORPORATION

SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

No: 412/COMA-TCKH

Hanoi, October 27<sup>th</sup>, 2025

Re: Explanation of changes in after-corporate income tax profit in the financial statements for the third quarter of 2025, which increased / decreased by 10% or more compared to the same period of the previous year; the profit after tax for the reporting period was positive.

To: Hanoi Stock Exchange

Construction Machinery Corporation – JSC would like to provide an explanation for the change of 10% or more in after-tax profit in the Financial Statements for the third quarter of 2025, compared to the same period in 2024, the profit after tax for the reporting period was positive in the Combined Financial Statements and the Consolidated Financial Statements, as follows:

Report Type	Indicator	Reporting Period		Difference	Percentage Change (%)
		Quarter 3/2025	Quarter 3/2024		
Combined Financial Statement	After-tax profit	2,282,383,693	12,359,332,134	(10,076,948,441)	(81.53)%
Consolidated Financial Statement	After-tax profit	3,677,046,060	13,126,54,952	(9,449,501,892)	(71.99%)
	Parent Company's After-Tax Profit	2,924,705,383	12,704,251,943	(9,779,546,560)	(76.98%)

1. According to the Combined Financial Statements, the Company recorded a profit of VND 2,282,383,693, primarily attributable to:

During the third quarter of 2025, the Corporation completed the acceptance and final settlement of several outstanding construction projects from previous periods, while actively seeking new business opportunities and expanding service operations. At the same time, the Corporation reviewed and classified receivables, worked with customers to recover long-outstanding debts, and balanced financial resources to fulfill tax obligations to the State budget. On 2<sup>nd</sup> April, 2025, the Government issued Decree No. 82/2025/NĐ-CP on the extension of tax payment deadlines for 2025. As a result, no





late tax payment penalties were incurred during the year, which helped offset part of the borrowing costs and administrative expenses. Consequently, the Corporation recorded a net profit after corporate income tax for the reporting period in the Combined Financial Statement and Consolidated Financial Statement.

The profit after corporate income tax presented in the Statement of Profit and Loss for the third quarter of 2025 changed significantly compared to the same period of the previous year. This variation was mainly due to the fact that, in the third quarter of 2024, the Corporation divested and transferred shares in several subsidiaries and other invested entities, resulting in a profit of approximately VND 17.5 billion.

For the reasons stated above, the profit after corporate income tax presented in the Statement of Profit and Loss for the third quarter of 2025 showed a net profit and increased by 10% or more compared to the same period of 2024 in the Combined Financial Statement.

2. According to the Consolidated Financial Statements, the profit after corporate income tax amounted to VND 3,677,046,060, primarily attributable to:

During the third quarter of 2025, the profit after corporate income tax presented in the Statements of Profit and Loss of the parent Company and four (04) subsidiaries recorded a profit, while the remaining two (02) subsidiaries incurred minor losses. The main reasons were that several construction projects carried over from the previous year were completed and recognized during the period, together with new contracts signed in 2025, resulting in higher revenue. In addition, borrowing costs and administrative expenses decreased, and the Company was granted an extension for tax payment under the Government's policy; therefore, no late tax payment penalties arose in 2025. As a result, the profit after corporate income tax in the Consolidated Financial Statements showed a net profit for the reporting period.

Given the above circumstances, the profit after corporate income tax presented in the Statement of Profit and Loss for the third quarter of 2025 showed a net profit, representing an increase of 10% or more compared to the Consolidated Financial Statements for the same period of 2024, and a change from a loss in the previous period to a profit in the current period.

The Corporation respectfully submits this explanation to the Hanoi Stock Exchange.

Sincerely!

**Recipients:**

- As above;
- Board of Director (for reporting);
- Supervisory Board;
- Corporation Management;
- Archive: Office; Finance Department.



**Đào Đức Thọ**