

MINISTRY OF CONSTRUCTION
CONSTRUCTION MACHINERY
CORPORATION

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom - Happiness

No: 412/COMA-TCKH

Hanoi, October 27th, 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 2nd April, 2025, the Government issued Decree No. 82/2025/ND-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:

In the third quarter of 2025, the profit after corporate income tax reported in the Statements of Profit or Loss of the Parent Company and its four profitable subsidiaries recorded positive results. The Parent Company achieved a profit mainly due to the divestment and transfer of shares in an associate, resulting in a gain of VND 228 million. According to the State's regulations for 2025, the Corporation was granted a tax payment deferral for various types of taxes; therefore, no late payment interest was incurred, which contributed to a reduction in other expenses. COMAEL (Construction machinery and water electric machine installing joint stock company), COMA2, COMA16, and COMA27 also recorded profit after tax, which offset the losses of the remaining two subsidiaries. As a result, the consolidated financial statements reflected a profit after corporate income tax for the period.

The profit after corporate income tax in the Statement of Profit or Loss increased (or decreased) by 10% or more compared to the same period of the previous year due to the following reasons:

Financial income decreased by VND 17.5 billion compared to the same period last year, equivalent to a decline of 98.45%. The decrease was mainly due to the fact that in the third quarter of 2024, the Corporation divested and transferred shares of a subsidiary in which it had other equity investments, generating a profit of VND 17.5 billion.

Given this situation, profit after corporate income tax in the Statement of Profit or Loss for the third quarter of 2025 remained positive and changed by 10% or more compared to the consolidated financial statements for the third quarter 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.

GENERAL DIRECTOR
TỔNG CÔNG TY
CƠ KHÍ
XÂY DỰNG
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