VINACOMIN - MINERALS HOLDING CORPORATION
CAO BANG CAST IRON AND STEEL JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 1488 /CISCO-KTTC
V/v Explaining fluctuations in production and business results in second quarter and the first 6 months of the year 2026 compared to the same period last year

Cao Bang, July 20, 2026

To: Hanoi Stock Exchange

1. Name of organization: Cao Bang Cast Iron and Steel Joint Stock Company
2. Stock Code: CBI

Based on the production and business results of the fourth quarter in the financial statements for the accounting period ending June 30, 2026, Cao Bang Iron and Steel Joint Stock Company would like to explain the fluctuations in production and business results in the second quarter of 2026 compared to the same period last year as follows:

Unit: Million dong

Items	**Second quarter**		**The first 6 months of the year**		**Fluctuation in the second quarter of 2026 compared to the same period last year**	**Fluctuation in the first 6 months of the year 2026 compared to the same period last year**
	2026	**2025**	**2026**	**2025**		
1. Revenue from sales of goods and rendering of services	706,169	529,650	1,093,084	947,905	176,520	145,179
2. Cost of sales	642,876	610,316	1,047,332	1,050,997	32,560	(3,665)
3. Gross profit from sales of goods and rendering of services	63,294	(80,667)	45,752	(103,092)	143,960	148,844
4. Financial income	386	1,178	564	1,182	(792)	(618)
5. Financial expenses	12,042	16,027	22,878	26,478	(3,986)	(3,600)
6. Selling expenses	20,817	14,637	32,461	26,826	6,181	5,635
7. General and administrative expenses	5,639	22,198	10,289	28,147	(16,559)	(17,858)
8. Net operating profit	25,182	(132,350)	(19,312)	(183,360)	157,533	164,049
9. Other income	(119)	(2)	(393)	500	(117)	(893)
10. Total accounting profit before tax	25,063	(132,352)	(19,705)	(182,860)	157,416	163,156
11. Current corporate income tax expense	913	-	913	-	913	913
12. Net profit after corporate income tax	24,150	(132,352)	(20,618)	(182,860)	156,503	162,243

* Profit after tax for Q2/2026 increased by VND 156,503 million compared to the same period in 2025, reversing from a loss of VND 132,352 million in the previous year to a profit of VND 24,150 million, due to the following reasons:

- Net revenue from sales and services in Q2/2026 reached VND 706,169 million, an increase of VND 176,520 million (equivalent to a 33.3% increase) compared to the same period in 2025 (VND 529,650 million). The primary reason is that the selling price of steel billets in Q2/2026 rose by 10.4% year-on-year (from VND 12.19 million/ton in Q2/2025 to VND 13.47 million/ton in Q2/2026), and the sales volume of steel billets in Q2/2026 reached 50,677 tons, up 20.89% compared to the same period in 2025 (which was 41,918 tons).

- Steel billet production volume in Q2/2026 reached 46,576.1 tons*, an increase of 112% compared to the same period in 2025 (steel billet production volume in Q2/2025 was 21,951 tons).

- General and administrative (G&A) expenses in Q2/2026 decreased by VND 16,559 million compared to the same period in 2025.

- Financial expenses in Q2/2026 decreased by VND 3,968 million compared to the same period in 2025.

The above is the explanation from Cao Bang Cast Iron & Steel Joint Stock Company regarding the fluctuations in business performance for Q2/2026 compared to the same period last year.

Sincerely!

Recipient:
- As above;
- Department: Material planning (coordination);
- Archive: Archivist, Financial accounting.

LEGAL REPRESENTATIVE

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