

MINISTRY OF CONSTRUCTION
VIETNAM MACHINERY INSTALLATION
CORPORATION - JSC

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 280/TCT-TCKT

Hà Nội, 29 April, 2025

V/v : Explanation on fluctuation in Profit
after tax in the Separate Financial Statements
for Q1/2025 compared to the same period
last year

To: - State Securities Commission
- Hanoi Stock Exchange

1. Name of Organization : **Vietnam Machinery Installation Corporation -JSC**
2. Stock code : **LLM**

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the disclosure of information on the securities market, which stipulates that companies must explain the reasons when the following case occurs:

"The profit after tax in the Statement of Profit and Loss of the reporting period changes by 10% or more compared to the same period of the previous year."

According to the separate financial report for Q1/2025 of Vietnam Machinery Installation Corporation -JSC (LILAMA) :

Indicator	Unit	Q1/2025	Q1/2024	Difference	
				Amount	%
Profit after tax	Billion	49,65	35,38	14,27	28,7%

Vietnam Machinery Installation Corporation - JSC (LILAMA) provides the following explanation for the increase in profit:

In Q1/2025, the general administrative expense amounted to VND 0,5 billion, decrease of VND 9 billion compared to the same period last year, this reduction is primarily due to LILAMA recovering some bad debts in Q1/2025, leading to a reversal of provision for doubtful receivables amounting to VND 12,3 billion. In addition, LILAMA recognized other income arising from the reversal of warranty provisions (amount 8.3 billion) for projects whose warranty periods had expired. These were the main factors contributing to the increase in net profit for Q1/2025 compared to the same period last year.

The above explanation clarifies the changes in profit after tax compared to the same period last year. LILAMA affirms that the provided information is accurate and takes full legal responsibility for the explanation.

Sincerely!

Authorized person for information disclosure



To Phi Son