

CONSTRUCTION JOINT STOCK
COMPANY NO. 9 - VC9

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No: 75 /2025/CV/VC9-TCKT

Hanoi, March 28, 2025

TO: - STATE SECURITIES COMMISSION
- HANOI STOCK EXCHANGE

Construction Joint Stock Company No. 9 - VC9 respectfully sends greetings to the esteemed Commission and Exchange.

In compliance with the information disclosure obligations of listed organizations as stipulated in Circular No. 96/2020/TT-BTC dated November 16, 2020, guiding information disclosure in the securities market, and the Information Disclosure Regulations of the Hanoi Stock Exchange issued under Decision No. 606/QĐ-SGDHN dated September 29, 2016, Construction Joint Stock Company No. 9 – VC9 hereby provides an explanation to the esteemed Commission and Exchange regarding the fluctuation in after-tax profit between 2024 and 2023 as follows:

After-tax profit for 2024 and 2023:

Indicator	2024	2023	% +/-
After-tax profit	789,293,438	1,396,164,116	-43%

Reasons for the fluctuation:

Construction Joint Stock Company No. 9 – VC9 primarily operates in the construction sector, with construction revenue accounting for the majority of total revenue. In 2024, total revenue decreased by 13% compared to 2023 due to: The challenging macroeconomic situation, leading to an 88% decline in the company's goods sales revenue and a 12% decrease in infrastructure and urban area sales revenue compared to 2023. However, construction contract revenue and service revenue increased by 2%-4% compared to 2023. A positive factor is that the cost of goods sold in 2024 decreased by 9% compared to 2023. Additionally, the company actively reduced financial expenses (-69%), administrative expenses (-5%), and other expenses (-61%). Nevertheless, net profit from business activities in 2024 still decreased by 43% compared to 2023.

Therefore, through this official letter, Construction Joint Stock Company No. 9 – VC9 provides an explanation to the State Securities Commission and the Hanoi Stock Exchange regarding the reasons for the fluctuation in after-tax profit compared to the previous year.

Respectfully,

Recipients:

- As above;
- Office and Accounting & Finance Department archives.

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CHỦ TỊCH HĐQT
Vũ Đức Cường