MINISTRY OF INDUSTRY AND TRADE

VIETNAM INDUSTRIAL

CONSTRUCTION COMPORATION

Number: 322/VINAINCON-TCKT
Regarding explanation in
consolidated financial statements
for the first quarter of 2025

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, April 29ᵗʰ, 2025

Addressed to: - State Securities Commission.
- Hanoi Stock Exchange.

Pursuant to Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market.

Vietnam Industrial Construction Corporation explains in the Consolidated Financial Statement for the first quarter of 2025 as follows:

1. Report data

Unit: million VND

Target	Quarter 1/2025	Quarter 1/2024	Difference	% Increase/Decrease
Net sales from merchandises and services	789,958	416.014	373,944	90%
Cost of goods sold	766.017	437,348	328,669	75%
Gross profit from merchandises and service	23,941	(21,334)	45,275	-212%
Financial income	727	5,349	-4.622	-86%
Financial expenses	50,368	41,021	9,347	23%
Selling expenses	9,024	5,592	3,432	61%
General and administration expenses	41,265	39,305	1,960	5%
Other profits	378	860	-482	-56%
Net profit after corporate income tax	(77,826)	(102,427)	24,601	24%

2. Causes of difference

In the first quarter of 2025, the loss after corporate income tax was (77,826) million VND, mainly due to gross profit not being enough to offset high expenses. However, in the first quarter, the total revenue of the Corporation increased

sharply (increased by 373,944 million VND, equivalent to an increase of 90% compared to the same period in 2024) due to the implementation and settlement of many projects during the period, resulting in a gross profit of 23,941 million VND (in the same period in 2024, there was a loss of (21,334) million VND), so the total profit after tax Corporation reduction The loss was 24,601 million VND compared to the same period last year, equivalent to a 24 % decrease in loss .

Respectfully report!

Recipient:
- As above;
- Save VT, TCKT.

GENERAL DIRECTER

Do Chi Nguyen