

**QUANG NAM TRANSPORTATION  
CONSTRUCTION JSC**

No. 109 / GTr-BTGĐ

Ref: Explanation of income statement of  
Quarter 1/2025

**SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness**

Quang Nam Province, 26 April 2025

To: - State Securities Commission  
- Hanoi Stock Exchange

1. Company name: Quang Nam Transportation Construction Joint-Stock Company  
2. Ticker symbol: QTC  
3. Address of head office: No. 10, Nguyen Du Street, Tam Ky City, Quang Nam Province

4. Telephone: 0235.3851734 Fax: 0235.3852098

5. Person authorized to disclose information: Nguyen Tuan Anh

6. Contents of disclosure:

6.1 Separate financial statements for Quarter 1 of 2025 and consolidated financial statements for Quarter 1 of 2025 of Quang Nam Transportation Construction Joint-Stock Company which were prepared on 26/4/2025 including: Balance sheet, Income statement, Statement of cash flows, Notes to the financial statements.

6.2 Explanation content:

**- For the separate financial statements and consolidated financial statements:**

Quang Nam Transportation Construction Joint-Stock Company would like to provide explanation for the following content:

- *Quarter 1 of 2025 is the beginning of the year, during which project owners have not yet initiated construction bidding. As a result, the Company did not record any revenue from construction activities and only modest income from stone exploitation. Meanwhile, administrative expenses remained high, leading to a loss.*

The Company would also like to explain the change in profit after tax in the income statement of the reporting period that differs by 10% or more compared to the same period last year:

- *Revenue of Quarter 1 of 2025 was VND 4.229 billion, while revenue of Quarter 1 of 2024 was VND 2.078 billion. Accordingly, revenue of Quarter 1 of 2025 was twice the revenue recorded in Quarter 1 of 2024. Therefore, this significant increase caused a change exceeding 10% in net profit compared to the same period last year.*

7. The financial statements were posted in full on the Company's website at this link: [www.cotracoqna.vn](http://www.cotracoqna.vn)

We hereby certify that the information disclosed above is accurate, and we assume full legal responsibility for its content.

**Recipients:**

- As above;
- Finance – Accounting Dept.

Person authorized to disclose information



Nguyen Tuan Anh