

VINACONEX JOINT STOCK CORPORATION
CONSTRUCTION JSC NO. 1

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No. 0661 /2025/CV-TCKT

Hanoi, July 18, 2025

Re: Explanation of profits in the second quarter
of 2025 increasing by more than 10%
compared to the second quarter of 2024

To: - State Securities Commission
- Hanoi Stock Exchange

Construction Joint Stock Company No. 1 would like to explain to the State Securities Commission and Hanoi Stock Exchange that the profit in the second quarter of 2025 increasing by more than 10% compared to the second quarter of 2025 as follows:

Unit: VND

Content	Quarter II/2024	Quarter II/2025	Difference	Rate
Net revenue	105.951.183.388	184.598.425.240	78.647.241.852	74%
Capital price	100.855.929.745	176.420.791.245	75.564.861.500	75%
Financial revenue	192.516.981	209.049.858	16.532.877	9%
Financial costs	2.448.536.686	2.567.484.728	118.948.042	5%
Business management cost	-1.108.939.563	3.375.901.041	4.484.840.604	404%
Other income	10.000.000		-10.000.000	-100%
Other costs	1.357.608.669	22.690.078	-1.334.918.591	-98%
Profit before tax	2.600.564.832	2.420.608.006	-179.956.826	-7%
Profit after tax	1.549.342.200	1.744.606.690	195.264.490	13%

In the second quarter of 2025, the company's revenue increased by 74% compared to the same period last year, increasing the gross profit margin of its business operations. Financial income increased by 9% compared to the second quarter of 2024, and other expenses decreased by 98%, which is also the reason for the increase in profits.

During the period, administrative expenses increased by 404% due to the reversal of some provisions in the period, which were lower than the same period last year. Financial expenses increased by 5% compared to the same period in 2024, which were the reasons for the decrease in profits.

However, the reasons for the increase in profits during the period outweighed the decrease in profits.

Above are the main reasons why the profit of the second quarter of 2025 increased by more than 10% compared to the second quarter of 2024.

Sincerely!

Recipient:

- As recipient;
- Archived.



GENERAL DIRECTOR

✦ TỔNG GIÁM ĐỐC
Hoàng Văn Trình