

**VC9 - NO 9 CONSTRUCTION JOINT
STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No: 104/2025/CV/VC9-TCKT

Hanoi, April, 18, 2025

TO: - STATE SECURITIES COMMISSION OF VIETNAM
- HANOI STOCK EXCHANGE



VC9 Construction Joint Stock Company 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 on the securities market, and the Information Disclosure Regulations at the Hanoi Stock Exchange issued under Decision No. 606/QĐ-SGDHN dated September 29, 2016, VC9 Construction Joint Stock Company would like to explain to the Commission and the Exchange about the fluctuations in the business results of Q1/2025 compared to Q1 2024 as follows:

The business results of Q1 2025 compared to Q1 2024 increased or decreased due to the following main reasons:

Indicator	Q1/2025 Financial Report	Q1/2024 Financial Report	%+/-
Net revenue from sales and services	48,664,732,616	54,411,569,972	-11%
Cost of goods sold	43,562,100,556	47,784,449,015	-9%
Gross profit from sales and services	5,102,632,060	6,627,120,957	-23%
Financial income	479,989,405	604,513,702	-21%
Financial expenses	2,450,543,365	2,938,127,081	-17%
General and administrative expenses	2,816,392,401	3,950,606,947	-29%
Net profit from business activities	315,685,699	342,900,631	-8%
Other income	90,761,437	5,000,000	+1715%
Other expenses	262,704,711	224,961,566	+17%
Other profit	(171,943,274)	(219,961,566)	-22%
Total profit before tax	143,742,425	122,939,065	+17%
Corporate income tax			
Net profit after tax	143,742,425	122,939,065	+17%

VC9 Construction Joint Stock Company is a business in which construction and installation revenue accounts for a large proportion of the total net revenue from sales and services. In Q1 2025, revenue decreased by 11% compared to Q1 2024. The cost of goods sold in Q1 2025 decreased by 9% compared to Q1 2024, and gross profit decreased by 23% compared to the

same period in 2024. Financial income in Q1 2025 decreased by 21% compared to the same period in 2024. General and administrative expenses in Q1 2025 decreased by 29% compared to Q1 2024, and financial expenses in Q1 2025 decreased by 17% compared to Q1 2024, leading to a 17% increase in net profit from business activities in Q1 2025 compared to the same period.

These factors have influenced the business results and post-tax profit in the Company's Q1 2025 Financial Statements, resulting in fluctuations compared to the same period in 2024.

Respectfully,

Recipients:

- As above;
- Archive: Office, Finance & Accounting Department.

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CHỦ TỊCH HĐQT
Vũ Đức Cường