

No: 572/VRCC-TCKT

*Hanoi, October 30, 2025*

(V/v: Explanation of difference in profit  
after tax compared to the same period last year)

Dear : State Securities Commission;  
Hanoi Stock Exchange.

Company name: VietNam Railway Construction Corporation Joint Stock Company  
Địa chỉ: No. 33, Lang Ha Street, O Cho Dua Ward, Hanoi  
Stock code: RCC  
Register for securities trading: UPCOM

The VietNam Railway Construction Corporation Joint Stock Company (RCC) provides the following explanation for the variance of more than 10% in profit after tax for the third quarter of 2025 compared to the same period of the previous year in the separate financial statements:

**Separate financial statements – Q3 2025**

<b>SEPARATE FINANCIAL STATEMENTS</b>				
<b>ITEMS</b>			<b>Q3 2025</b>	<b>Q3 2024</b>
- Revenue from sales of goods and			214,882,165,162	298,702,265,181
- Profit before tax			1,091,044,351	2,359,800,987
- Corporate income tax payable			-	1,069,854,079
- Profit after corporate income tax			1,091,044,351	1,289,946,908

**Explain the reason:**

Profit after corporate income tax for the third quarter of 2025 decreased by more than 10% compared to the same period of 2024, mainly due to the following reasons:

Revenue from sales and services decreased significantly (down 49% year-on-year), resulting in a 54% decline in profit before tax compared to the same period.

As of the first half of 2025, the Company recorded accumulated losses. The profit earned in the third quarter of 2025 was not sufficient to offset these losses; therefore, no corporate income tax expense was incurred. Consequently, profit after tax for the third quarter of 2025 decreased by only 15% compared to the same period of the previous year.

**Best regards!****LEGAL REPRESENTATIVE**  
**General Dierector**  
**Vo Van Phuc**