

VINACONEX CORPORATION
VINACONEX 25 JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 169 CV/2026/VC25-CBTT

Da Nang, March 23th, 2026

Subject: " Explanation of the difference in after-tax profit in the 2025 financial statements before and after auditing, and the difference in 2025 after-tax profit compared to the audited 2024 Financial Statements"

To: - State Securities Commission
- Hanoi Stock Exchange

1. Company Name : Vinaconex 25 Joint Stock Company
2. Stock Code : VCC
3. Address : 89A Phan Dang Luu, Hoa Cuong Nam Ward, Hai Chau District, Danang City
4. Telephone : 02363 621 638
5. Content of Information Disclosure:
 - 5.1. The audited 2025 Financial Statements of Vinaconex 25 Joint Stock Company, prepared on March 23rd, 2026, including: The Balance Sheet, Income Statement, Cash Flow Statement, and Notes to the Financial Statements.
 - 5.2. Explanation:
 - 5.2.1. Difference in 2025 after-tax profit in 2025 Financial statements before and after audited:

| No. | Content | Year 2025 (Before Auditing) | Year 2025 (After-Auditing) | Increase/Decrease | |
|-----|--|--------------------------------|-------------------------------|-----------------------|---------------|
| | | | | Amount | Percentage |
| 1 | Total revenues and other income | 1,632,045,466,403 | 1,632,045,466,403 | 0 | 0.0% |
| | - Net revenue from sales and service provision | 1,621,007,845,613 | 1,621,007,845,613 | | |
| | - Revenues on Financial activities | 3,105,331,237 | 3,105,331,237 | | |
| | - Other income | 7,932,289,553 | 7,932,289,553 | | |
| 2 | Total expenses | 1,596,743,628,535 | 1,602,967,723,991 | 6,224,095,456 | 0.4% |
| | - Cost of goods sold | 1,479,126,230,282 | 1,477,526,302,751 | -1,599,927,531 | -0.1% |
| | - Financial expenses | 17,187,119,845 | 17,187,119,845 | 0 | 0.0% |
| | - Selling expenses | 46,085,187,049 | 46,085,187,049 | 0 | 0.0% |
| | - Business management expenses | 50,488,880,100 | 53,955,379,394 | 3,466,499,294 | 6.9% |
| | - Other expenses | 3,856,211,259 | 8,213,734,952 | 4,357,523,693 | 113.0% |
| 3 | Profit before tax | 35,301,837,868 | 29,077,742,412 | -6,224,095,456 | -17.6% |
| 4 | Corporate income tax | 10,261,087,091 | 9,033,176,155 | -1,227,910,936 | -12.0% |
| 5 | Profit after tax | 25,040,750,777 | 20,044,566,257 | -4,996,184,520 | -20.0% |

Net profit after tax in the Audited 2025 Financial Statements decreased by 20% compared to the unaudited figures, equivalent to a decrease of VND 4,996,184,520. This is due to the following reasons:

After auditing, the Company made the additional provisions for doubtful receivables and increased other expenses, resulting in a decrease of VND 6,224,095,456 in pre-tax profit and a decrease of VND 4,996,184,520 in after-tax profit compared to the pre-audit figures.

5.2.2. Difference in after-tax profit between the audited financial statements for 2025 and 2024

| No. | Content | Year 2025 (Audited) | Year 2025 (Audited) | Increase/Decrease | |
|-----|--|--------------------------|--------------------------|------------------------|---------------|
| | | | | Amount | Percentage |
| 1 | Total revenues and other income | 1,632,045,466,403 | 1,064,715,953,741 | 567,329,512,662 | 53.3% |
| | - Net revenue from sales and service provision | 1,621,007,845,613 | 1,057,004,061,947 | | |
| | - Revenues on Financial activities | 3,105,331,237 | 5,901,347,304 | | |
| | - Other income | 7,932,289,553 | 1,810,544,490 | | |
| 2 | Total expenses | 1,602,967,723,991 | 1,054,167,446,702 | 548,800,277,289 | 52.1% |
| | - Cost of goods sold | 1,477,526,302,751 | 957,072,521,110 | 520,453,781,641 | 54.4% |
| | - Financial expenses | 17,187,119,845 | 17,243,140,937 | -56,021,092 | -0.3% |
| | - Selling expenses | 46,085,187,049 | 44,052,848,115 | 2,032,338,934 | 4.6% |
| | - Business management expenses | 53,955,379,394 | 34,769,852,524 | 19,185,526,870 | 55.2% |
| | - Other expenses | 8,213,734,952 | 1,029,084,016 | 7,184,650,936 | 698.2% |
| 3 | Profit before tax | 29,077,742,412 | 10,548,507,039 | 18,529,235,373 | 175.7% |
| 4 | Corporate income tax | 9,033,176,155 | 3,074,294,156 | 5,958,881,999 | 193.8% |
| 5 | Profit after tax | 20,044,566,257 | 7,474,212,883 | 12,570,353,374 | 168.2% |

The after-tax profit reported in the 2025 audited financial statements increased by 168.2% compared to the same period of last year, equivalent to an increase of **VND12,570,353,374**. This is due to the following reasons:

Total revenue and other income decreased by 53.3%, equivalent to a decrease amount of **VND567,329,512,662**, whereas the Total expenses increased by 52.1%, equivalent to the increase of **VND548,800,277,289** compared to the same period of last year. Thus, the net profit after tax in the 2025 financial statements was **VND20,044,566,257**, increasing of 168.2% compared to the same period of last year.

6. The website to post the full financial statements: <http://www.vinaconex25.com.vn>

We hereby certify that the above disclosed information is true and we are fully responsible before the law for the content of the disclosed information.

Recipients:

- As above;
- BOD (report);
- Filing Financial Dept., Secretary Team



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