

No: 56/CTĐS-TCKT

Hanoi, May 04, 2026

(V/v: Explanation of difference in profit  
after tax exceeding 10% 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

Vietnam Railway Construction Corporation – Joint Stock Company (RCC)  
explains the reasons for the variance in profit after tax compared to the same period of the  
previous year in the parent company's Statement of Financial Position for the first quarter  
of 2026 as follows:

**1. Separate Financial Statements for Q1 2026:**

(Unit: VND)

<b>SEPARATE FINANCIAL STATEMENTS</b>				
<b>ITEMS</b>			<b>Q1 2026</b>	<b>Q1 2025</b>
- Revenue from sales of goods and rendering of services			63,904,435,716	67,443,415,169
- Cost of goods sold and services rendered			74,011,403,189	73,776,621,433
- Gross profit			(10,106,967,473)	(6,333,206,264)
- Financial expenses			10,206,872,132	6,880,988,281
- Profit after corporate income tax			(28,960,612,444)	(21,487,269,812)

**Explain the reason:** Profit after Corporate Income Tax for the first quarter of 2026 was negative and decreased by more than 10% compared to the same period last year, primarily due to:

- Fluctuations in fuel prices led to a significant increase in input material costs, resulting in a sharp rise in construction cost of sales.
- Finance costs increased as the Company experienced delayed payments on certain projects, leading to working capital constraints and the need to obtain additional borrowings to fund its operations.

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