



**RAILWAY CONSTRUCTION  
CORPORATION**

**SOCIALIST REPUBLIC OF VIETNAM**  
Independence - Freedom - Happiness

No: 27 /CTĐS-TCKT

Hanoi, January 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: The Railway Construction Corporation Joint Stock Company  
Địa chỉ: No. 33, Lang Ha Street, Thanh Cong Ward, Ba Dinh District, Hanoi  
Stock code: RCC  
Register for securities trading: UPCOM

Nnnn

The Railway Construction Corporation Joint Stock Company (RCC) explains the reason for the difference in profit after tax compared to the same period last year on the parent company's financial statements and the consolidated financial statements for the fourth quarter of 2024 as follows:

**1. Separate Financial statements Fourth quarter 2024:**

(Unit: VND)

**SEPARATE FINANCIAL STATEMENTS**

**INDICATORS**

	<b>Quarter 4 2024</b>	<b>Quarter 4 2023</b>
- Revenue from sales of goods and provision of services	243,036,822,554	376,308,865,282
- Gross profit	14,929,190,183	47,227,458,412
- Earning after tax	(4,150,930,642)	20,642,227,103

**Explain the reason:** Profit after corporate income tax in the fourth quarter of 2024 was negative compared to the same period in 2023 (down 120%) mainly due to: Construction revenue decreased sharply (down 35% compared to the same period) not reaching expectations due to the impact of factors such as weather, slow capital disbursement process, ... thereby leading to a decrease in gross profit, so it was not enough to offset the company's expenses in the fourth quarter

**2. Consolidated Financial statements Fourth quarter 2024:**

(Unit: VND)

**CONSOLIDATED FINANCIAL STATEMENTS**

**INDICATORS**

	<b>Quarter 4 2024</b>	<b>Quarter 4 2023</b>
- Revenue from sales of goods and provision of services	251,648,175,258	388,415,442,793
- Gross profit	19,796,999,603	53,709,393,533
- Earning after tax	(2,791,913,696)	23,685,596,280



**Explain the reason:** Profit after corporate income tax in the fourth quarter of 2024 was negative compared to the same period in 2023 (down 112%) mainly due to: Construction revenue decreased sharply (down 35% compared to the same period) not reaching expectations due to the impact of factors such as weather, slow capital disbursement process, ... thereby leading to a decrease in gross profit, so it was not enough to offset the company's expenses in the fourth quarter.

**Best regards!**

**LEGAL REPRESENTATIVE**

**General Director**



**Võ Văn Phúc**

