

VINACONEX CORPORATION  
VINACONEX 25 JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

No.: ~~AT~~ CV/2025/VC25-CBTT

Da Nang, March 18<sup>th</sup>, 2025

**Subject: "Explanation of the difference in net profit after tax between the audited 2024 and 2023 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 2024 Financial Statements of Vinaconex 25 Joint Stock Company, prepared on March 17<sup>th</sup>, 2025, including: The Balance Sheet, Income Statement, Cash Flow Statement, and Notes to the Financial Statements.
  - 5.2. Explanation:

Difference in net profit after tax between the audited 2024 and 2023 financial statements:

TT	Content	Year 2024 (Audited)	Year 2023 (Audited)	Increase/Decrease	
				Amount	Percentage
1	Total revenues and other income	1,064,715,953,741	1,206,335,153,732	-141,619,199,991	-11.7%
	- Net revenue from sales and service provision	1,057,004,061,947	1,197,807,420,974	-140,803,359,027	
	- Revenues on Financial activities	5,901,347,304	7,079,156,962	-1,177,809,658	
	- Other income	1,810,544,490	1,448,575,796	361,968,694	
2	<b>Total expenses</b>	<b>1,054,167,446,702</b>	<b>1,194,200,075,641</b>	<b>-140,032,628,939</b>	<b>-11.7%</b>
	- Cost of goods sold	957,072,521,110	1,099,446,906,833	-142,374,385,723	-12.9%
	- Financial expenses	17,243,140,937	22,005,810,594	-4,762,669,657	-21.6%
	- Selling expenses	44,052,848,115	39,575,069,412	4,477,778,703	11.3%
	- Business management expenses	34,769,852,524	31,553,128,692	3,216,723,832	10.2%
	- Other expenses	1,029,084,016	1,619,160,110	-590,076,094	-36.4%
3	<b>Profit before tax</b>	<b>10,548,507,039</b>	<b>12,135,078,091</b>	<b>-1,586,571,052</b>	<b>-13.1%</b>
4	<b>Corporate income tax</b>	<b>3,074,294,156</b>	<b>3,830,562,210</b>	<b>-756,268,054</b>	<b>-19.7%</b>
5	<b>Profit after tax</b>	<b>7,474,212,883</b>	<b>8,304,515,881</b>	<b>-830,302,998</b>	<b>-10.0%</b>

Net profit after tax in the Audited 2024 Financial Statements decreased by 10% in comparison with the same period of last year, equivalent to a decrease amount of VND830,302,998. This is due to the following reasons:

- Total revenue and other income decreased by 11.7%, equivalent to a decrease amount of VND141,619,199,991, whereas the selling expenses increased by 11.3% and business management expenses increased by 10.2% compared to the same period of last year. Thus, the net profit after tax in the 2024 financial statements was VND7,474,212,883, a decrease of 10% compared to the same period of last year, mainly due to the increase in business management expenses and selling expenses.

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);
- Save TCKH, VT, TK.HĐQT.

VINACONEX 25 JOINT STOCK COMPANY



TỔNG GIÁM ĐỐC  
*Nguyễn Văn Chung*

