



CONSTRUCTION
JOINT STOCK
COMPANY 47

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom- Happiness

No: 441/2025/C47- TCKT

Quy Nhon, March 22, 2025

Explaining 2024 business
results audited

Dear,

- State Securities Commission;
- Ho Chi Minh City Stock Exchange;
- Shareholders.

Pursuant to Point a, Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding on information disclosure on the stock market;

Based on the Separate financial statements and Consolidated financial statements for the year 2024, Construction Joint Stock Company 47 (C47) has a target profit after tax fluctuating over 10% compared to the same period in 2023. C47 explains profit fluctuations as follows:

Unit: VND

Contents	2023	2024	Change	Ratio
Profit after tax	14,275,928,317	3,541,255,169	- 10,734,673,148	-75.20%
Provision for doubtful debts	4,121,397,791	18,876,525,010	+ 14,755,127,219	+ 358.0%

The Parent Company's profit after tax decreased by 10.734.673.148 VND (75.02%) compared to the same period in 2023, due to the Company's provision increasing by 14,755,127,219 VND (358%) for bad receivables.

The factors that reduce the Parent Company's profit rate as above also similarly affect the profit after tax on the Company's consolidated financial statements.

The above is the explanation of Construction Joint Stock Company 47. We respectfully inform the State Securities Commission, Ho Chi Minh City Stock Exchange, and Shareholders of the above situation.

Best regards ./.

Receiving:

- Above
- Accounting Department

GENERAL DIRECTOR



Dương Minh Quang