



RAILWAY CONSTRUCTION  
CORPORATION

SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

No: 166/CTĐS-KT

Hanoi, March 30, 2025

(Re: Explanation of the Profit After Tax  
Discrepancy of Over 5% Between the Audited  
Financial Statements and the Self-Prepared  
Financial Statements)

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

The Railway Construction Corporation Joint Stock Company (RCC) explains the reasons for the profit after tax discrepancy of over 5% between the audited financial statements and the self-prepared financial statements for 2024 as follows:

**1. Separate Financial Statements for 2024:**

(Unit: VND)

**SEPARATE FINANCIAL STATEMENTS**

ITEMS	Audited Financial Statements for 2024	Self-Prepared Financial Statements for 2024
- Revenue from sales of goods and rendering of services	746,324,275,802	746,324,275,802
- Gross profit from sales of goods and rendering of services	58,138,796,399	58,138,796,399
- Financial expense	30,428,055,115	30,745,005,181
- Profit after corporate income tax	1,373,313,619	1,119,231,341

**Explain the reason:** The profit after corporate income tax in the 2024 audited financial statements differs by more than 5% compared to the self-prepared financial statements (an increase of 23%), mainly due to the following reason:

- The audit reassessed the provision for losses related to other entities, resulting in a reduction in financial expenses (a decrease of 316,950,066 VND), which in turn led to an increase in profit.

**2. Consolidated Financial statements for 2024:**

(Unit: VND)



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ITEMS	Audited Financial Statements for 2024	Self-Prepared Financial Statements for 2024
- Revenue from sales of goods and rendering of services	776,639,692,661	776,639,692,661
- Cost of goods sold and services rendered	700,280,248,189	701,957,911,327
- Gross profit from sales of goods and rendering of services	76,359,444,472	74,681,781,334
- Profit after corporate income tax	3,745,801,930	2,849,378,869

**Explain the reason:** The profit after corporate income tax in the 2024 audited financial statements differs by more than 5% compared to the self-prepared financial statements (an increase of 31%), mainly due to the following reason:

- The audit reassessed the cost of goods sold for certain construction projects at a subsidiary, leading to a reduction in construction costs (a decrease of 1,677,663,138 VND), which in turn resulted in an increase in profit.

**Best regards!**

LEGAL REPRESENTATIVE   
General Director

 

**Vo Van Phuc**

