VIETNAM RAILWAY CONSTRUCTION CORPORATION	SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom - Happiness
No: 368/CTĐS-TCKT (V/v: Explanation of difference in profit after tax exceeding 10% compared to the same period last year)	*Hanoi, July 30, 2026*

CÔNG TY CỔ PHẦN TỔNG CÔNG TY CÔNG TRÌNH ĐƯỜNG SẮT VIỆT NAM
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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 quarter II of 2026 as follows:

1. Separate Financial Statements for Q2 2026:

(Unit: VND)

SEPARATE FINANCIAL STATEMENTS		
ITEMS	**Q2 2026**	**Q2 2025**
- Revenue from sales of goods and rendering of services	41,682,268,016	147,438,749,993
- Gross profit	2,422,943,490	5,849,178,499
- Financial income	11,519,923,059	8,281,039,285
- General and administration expenses	8,179,868,483	7,200,346,116
- Profit after corporate income tax	(16,675,334,430)	(9,677,069,057)

Explain the reason: The Company's profit after corporate income tax (CIT) reported in the Parent Company's Financial Statements for the second quarter of 2026 was negative and decreased by more than 10% compared to the same period of the previous year, mainly due to the following reasons:

- **Increase in general and administrative expenses:** The Company has been accelerating the recruitment of highly qualified and technically skilled personnel to meet the requirements of new projects, such as Metro and high-speed railway projects, resulting in an increase in general and administrative expenses.
- **Increase in finance expenses:** Finance expenses increased mainly due to higher interest rates on loans from credit institutions and individuals, which were adjusted upward from the beginning of 2026.
- **Low revenue:** The Company's construction projects have entered their final stages, resulting in limited remaining work volume eligible for acceptance and payment. Consequently, the gross profit generated from construction activities was

insufficient to cover general and administrative expenses and interest expenses, resulting in a loss for the Company and an increase in the loss of more than 10% compared to the same period of the previous year.

2. Consolidated Financial Statement for Q2 2026:

CONSOLIDATED FINANCIAL STATEMENTS		
ITEMS	**Q2 2026**	**Q2 2025**
- Revenue from sales of goods and rendering of services	47,149,679,708	157,435,235,010
- Gross profit	5,501,398,078	8,059,753,157
- Financial income	10,245,919,668	8,840,978,851
- General and administration expenses	10,245,919,668	8,840,978,851
- Profit after corporate income tax	(15,959,517,889)	(9,677,069,057)

Explain the reason: The Group's profit after corporate income tax (CIT) reported in the Consolidated Financial Statements for the second quarter of 2026 was negative and decreased by more than 10% compared to the same period of the previous year, mainly due to the following reasons:

- **Increase in general and administrative expenses:** The Group has been accelerating the recruitment of highly qualified and technically skilled personnel to meet the requirements of new projects, such as Metro and high-speed railway projects, resulting in an increase in general and administrative expenses.
- **Increase in finance expenses:** Finance expenses increased mainly due to higher interest rates on loans from credit institutions and individuals, which were adjusted upward from the beginning of 2026.
- **Low revenue:** The Group's construction projects have entered their final stages, resulting in limited remaining work volume eligible for acceptance and payment. Consequently, the gross profit generated from construction activities was insufficient to cover general and administrative expenses and interest expenses, resulting in a loss for the Group and an increase in the loss of more than 10% compared to the same period of the previous year.

Best regards!

LEGAL REPRESENTATIVE
General Dierector

CTCP TỔNG CÔNG TY CÔNG TRÌNH ĐƯỜNG SẮT VIỆT NAM
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Vo Van Phuc