VINACONEX CORPORATION JOINT STOCK COMPANY
CONSTRUCTION JOINT STOCK COMPANY NO. 1
VINACONEX 1

No: 0235 /VC1-TCKT

Re: Explanation of the Change in 2025 Audited Profit Compared to the Self-Prepared Report.

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, March 18, 2026

To: **- State Securities Commission**
- Hanoi Stock Exchange

Construction Joint Stock Company No. 1 hereby provides an explanation to the Authority regarding the profit for 2025, after audit, which increased by more than 10% compared to the profit reported in the 2024 financial statements, as follows:

Unit: VND (Vietnamese Dong)

Content	Before Audit	After Audit	Difference
Net Revenue	557.050.573.629	557.050.573.629	0
Cost of Goods Sold	517.055.621.353	515.836.313.242	-1.219.308.111
Financial Revenue	967.210.493	967.194.263	-16.230
Financial Expenses	8.125.550.364	8.125.534.134	0
Administrative Expenses	22.972.484.961	23.612.104.002	639.619.041
Other Income	1.818.182	1.818.182	0
Other Expenses	917.866.238	1.145.569.456	227.703.218
Profit Before Tax	8.948.079.388	9.300.065.240	351.985.852
Corporate Income Tax Expense	2.062.154.336	3.237.564.279	1.175.409.943
Profit After Tax	6.885.925.052	6.062.500.961	-823.424.091

The change in profit in the 2025 financial statements after the audit compared to the pre-audit figures is attributable to the following factors: the Company adjusted a decrease in cost of goods sold due to an incorrect transfer entry; recognized additional allowances for doubtful accounts receivable for certain outstanding receivables; and recorded increases in corporate income tax expense and other expenses following restatements in accordance with the tax inspection minutes. As a result, profit after tax decreased compared to the previously reported figures.

We would like to express our sincere thanks.

Recipients:
- As addressed above;
- To be archived: Office, Finance and Accounting Department

CONSTRUCTION JOINT STOCK COMPANY NO. 1

M.S.D.N: 0100105479 - C.T.C.P
CÔNG TY CỔ PHẦN XÂY DỰNG SỐ 1
THÀNH PHỐ HÀ NỘI

TỔNG GIÁM ĐỐC

Hoàng Văn Trình