

**VIETNAM NATIONAL  
CONSTRUCTION CONSULTANT  
CORPORATION - JSC**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

Số: 357 /VNCC-TCKT

Hanoi, April 01 , 2025

Re: Explanation of Audited 2024 Financial  
Statements of the Parent Company and the  
Consolidated Financial Statements

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

Vietnam National Construction Consultant Corporation - JSC (VNCC), stock code VGV, provides the following explanation of the Audited 2024 Financial Statements of the Parent Company and the Consolidated Financial Statements:

Profit after tax in 2024 for the Parent Company: VND 37,188,804,024, compared to VND 27,231,974,396 in 2023, an increase of 36.56%. The increase is primarily due to project owners completing acceptance procedures for completed work volumes in 2024, allowing VNCC to recognize revenue from consulting services. This led to an increase in revenue from sales and service provision. Additionally, the gross profit from sales and service provision increased, while administrative expenses decreased due to the reversal of provisions for receivables.

Consolidated profit after tax in 2024: VND 55,776,583,605, compared to VND 34,777,936,055 in 2023, an increase of 60.38%. The increase is mainly driven by higher gross profit from sales and service provision, as well as an increase in profit from joint ventures and associates.

The above is the explanation provided by Vietnam National Construction Consultant Corporation - JSC for the Parent Company's Financial Statements and the Consolidated Financial Statements for 2024. We respectfully submit this to the State Securities Commission and the Hanoi Stock Exchange for review and approval.

Respectfully yours,

**Cc:**

- As above;
- BOD, Board of Supervisors (*for reporting*)
- Dept: Planning & Investment, Marketing & business developments (*for coordination*);
- Archives: Office, Finance & Accounting;



**GENERAL DIRECTOR**

**Tran Duc Toan**