

No: 10/SP2-TCKT

Lao Cai, July 20, 2025

Re: Explanation for post-tax profit in  
Q2/2025 changing by 10% or more  
compared to the same period last year

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

1. **Company Name:** Su Pan 2 Hydropower Joint Stock Company
2. **Stock Code:** SP2
3. **Address:** Hoang Lien Hamlet, Ban Ho Commune, Lao Cai Province
4. **Telephone:** (0214) 3871 727 – **Fax:** (0214) 3873 079

In accordance with the information disclosure requirements under Circular No. 96/2020/TT-BTC dated November 16, 2020 by the Ministry of Finance, Sủ Pán 2 Hydropower Joint Stock Company hereby provides an explanation regarding the change in post-tax profit for Q2/2025 by 10% or more compared to the same period last year, as follows:

No.	Indicator	Q2/2025 (VNĐ)	Q2/2024 (VNĐ)	% Change
1	Total revenue and other income	51.888.518.181	47.099.882.265	10,17
2	Total expenses	29.577.333.372	31.388.819.242	(5,77)
3	Total profit before tax	22.311.184.809	15.711.063.023	42,01
4	Total profit after tax	21.597.378.788	15.030.232.185	43,69

**Explanation of discrepancies:** Post-tax profit in Q2/2025 increased by VND 6.56 billion compared to Q2/2024. The main reason is due to stable operation of machinery and equipment and favorable hydrological conditions, leading to increased revenue. Meanwhile, interest expenses and management costs in 2025 decreased compared to the same period last year.

We hereby affirm that the above-disclosed information is true and accurate, and we take full responsibility for the contents of this disclosure.

**Respectfully!**

**Recipients:** ✓

- As stated above
- Company archive

**INFORMATIONDISCLOSURE  
REPRESENTATIVE**



**TỔNG GIÁM ĐỐC**  
*Nguyễn Quang Luân*