

VCP Power and Construction Joint  
Stock Company

No: 61 /2025/CV-TCKH

Re: *Explanation of changes in profit  
Financial statement Q2/2025*

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Hanoi, July 28, 2025

To: THE STATE SECURITIES COMMISSION

HANOI STOCK EXCHANGE

VCP Power and Construction Joint Stock Company " Stock code: VCP" would like to send our respectful greetings to the State Securities Commission and Hanoi Stock Exchange.

Pursuant to Circular No, 96/2020/TT-BTC on November 16, 2020: Guidance on Information Disclosure on the Stock Market, there are regulations on when disclosing financial statements, if the profit after corporate income tax in the Income Statement of the disclosure period changes by 10% or more compared to the same period of the previous year, large-scale public companies must have an explanation of the reason.

VCP Power and Construction Joint Stock Company would like to explain specifically as follows: The main business of the Company is electricity production, which is a business that mainly relies on changes in climate and weather.

In the second quarter of 2025, the profit after corporate income tax of the company reached: VND 29,229,022,218 compared to the profit after corporate income tax in the second quarter of 2024 which was loss of VND 12,538,217,305, due to the following main reasons:

1. Revenue in Q2/2025 reached: VND 99,351,617,555, an increase of VND 28,726,375,274 compared to Q2/2024 reaching: VND 70,625,242,281 (an increase of 41% compared to Q2/2024) due to the amount of water flowing in Q2/2025 being greater than in the same period in 2024.
2. Management costs in Q2/2025 reached: VND 10,094,193,951, a decrease of VND 4,340,992,706 compared to Q2/2024 reaching: VND 14,435,186,657 (a decrease of 30% compared to Q2/2024).
3. Interest expense in Q2/2025 reached : 31,229,858,937 VND, down 6,602,218,112 compared to Q2/2024 reaching: VND 37,832,077,049 (down 17% compared to Q2/2024).

VCP Power and Construction Joint Stock Company would like to explain to the State Securities Commission and Hanoi Stock Exchange as above.

We look forward to the support and facilitation of the Committee and the Hanoi Stock Exchange.

Sincerely!

Recipient :

- As above;
- Save VT, TCKH.



CEO

GENERAL DIRECTOR  
*Pham Van Minh*