

**VCP Power and Construction Joint
Stock Company**

No: 35/2025/CV-TCKH

Re: *Explanation of profit changes
Consolidated financial statements Q1/2025*

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Hanoi, April 25, 2025

To: THE STATE SECURITIES COMMISSION

HANOI STOCK EXCHANGE

First of all, VCP Power and Construction Joint Stock Company (VCP P&C *Joint Stock Company*) - Stock code: VCP - would like to send our best regards to the State Securities Commission and Hanoi Stock Exchange .

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 on: 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 Business Performance Report of the disclosure period changes by 10% or more compared to the same period last year, large-scale public companies must have an explanation of the reason.

In the first quarter of 2025, the profit after tax in the consolidated financial statements reached: VND 81,908,964,740, an increase of VND 19,542,567,013 (equivalent to an increase of 31.34%) compared to the profit after tax in the consolidated financial statements of the first quarter of 2024 reaching: VND 62,366,397,727.

VCP Power and Construction Joint Stock Company would like to explain the reason for the difference leading to the change in profit after corporate income tax: Consolidated revenue in the first quarter of 2025 reached: VND 439,853,165,124, an increase of VND 89,409,373,972 (equivalent to an increase of 25.51%) compared to Consolidated revenue in the first quarter of 2024 reached: VND 350,443,791,152.

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 State Securities Commission and the Hanoi Stock Exchange.

Sincerely!

Recipient :

- As above;
- VT, TCKH.

GENERAL DIRECTOR



GENERAL DIRECTOR

Pham Van Minh