

**VCP Power and Construction Joint
Stock Company**

No: ~~67A~~ /2025/CV-TCKH

*Re: Explanation of changes in profit
Audited interim financial statements 2025*

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Hanoi, August 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.

In the first 6 months of 2025, the Company's profit after corporate income tax reached: VND 65,243,576,812, an increase of VND 31,689,867,264 (an increase of 94.45%) compared to the profit after corporate income tax in the first 6 months of 2024 reaching: VND 33,553,709,548 due to the following main reasons:

1. The revenue in the first 6 months of 2025 reached: VND 203,122,074,882, an increase of VND 22,720,459,050, equivalent to an increase of 12.59% over the same period in 2024 reaching: VND 180,401,615,832 due to the amount of water flowing into the lake in the first 6 months of 2025 being greater than the same period in 2024.
2. Financial revenue in the first 6 months of 2025 reached: VND 14,829,898,052, an increase of VND 14,626,186,241, equivalent to an increase of 7,179.84% over the same period in 2024, reaching: VND 203,711,811. The reason for the increase in deposits to prepare for new project investment.
3. Management costs in the first 6 months of 2025 reached VND 14,715,261,194, a decrease of VND 5,123,397,171 (equivalent to a decrease of 25.83%) compared to management costs in the same period of 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