

**VCP POWER AND CONSTRUCTION JOINT
STOCK COMPANY**

No: 42/2026/CV-TCKH

Re: *Explanation of changes in profit
in the consolidated financial statements for the
year 2025 - Audited*

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Hanoi, 25 March 2026

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 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 Income statement 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 2025, The Company's audited consolidated net profit after tax reached VND 481,102,683,362, an increase of VND 147,581,279,025 (44.25 %) compared to the consolidated net profit after tax in 2024 which was VND 333,575,179,150, due to the following main reasons :

1. Consolidated revenue in 2025 reached: VND 2,286,794,340,166, an increase of VND 514,294,976,890, equivalent to a 29.02% increase compared to the same period in 2024 (VND 1,772,499,363,276) due to increased sales revenue of goods and services at member companies compared to the same period in 2024 .

2. Consolidated cost of goods sold in 2025 reached VND 1,490,160,474,664 , an increase of VND 373,305,334,491, equivalent to a 33.42% increase compared to the same period in 2024, which reached VND 1,116,855,140,173. The reason for the increase in cost of goods sold was the corresponding increase in revenue.

3. Consolidated financial operating revenue in 2025 reached VND 54,289,144,648, an increase of VND 46,972,139,860, equivalent to a 641.96% increase compared to the same period in 2024, which reached VND 7,317,004,788. The reason for the increase was the income from interest on deposits.

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.



Phạm Văn Minh