

**VCP Power and Construction Joint
Stock Company**

No: 62 /2025/CV-TCKH

Re: *Explanation of profit changes*
Consolidated financial statements Q2/2025

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Hanoi, July 21 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 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 second quarter of 2025, the profit after tax in the consolidated financial statements reached: VND 110,113,151,733, an increase of VND 73,735,788,365 (equivalent to an increase of 202.70%) compared to the profit after tax in the consolidated financial statements of the second quarter of 2024 reaching: VND 36,377,363,368, mainly due to the following reasons:

1. Consolidated sales and service revenue in the second quarter of 2025 reached: VND 535,601,755,964, an increase of VND 164,941,145,845 (equivalent to an increase of 44.50%) compared to Consolidated revenue in the second quarter of 2024: VND 370,660,610,119. The reason is that due to favorable hydrology, electricity sales revenue increased.

2. Consolidated financial revenue in the second quarter of 2025 reached: VND 20,439,856,761, an increase of VND 18,683,913,166 (equivalent to an increase of 1,064.04%) compared to consolidated financial revenue in the second quarter of 2024: VND 1,755,943,595. The reason for the large increase is due to the large loan amount incurred during the period.

3. Consolidated financial expenses in the second quarter of 2025 reached VND 46,501,974,764, a decrease of VND 1,486,707,126 (a decrease of 3.10%) compared to consolidated financial expenses in the second quarter of 2024 reaching VND 47,988,681,890.

4. Consolidated corporate management expenses in the second quarter of 2025 reached: VND 32,421,261,594, a decrease of VND 7,023,566,036 (equivalent to a

decrease of 17.80%) compared to corporate management expenses in the second quarter of 2024: VND 39,444,827,630. The reason is that in the second quarter of 2024, there was an expense for hiring financial service consultants, which did not arise in 2025.

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 Hanoi Stock Exchange.

Thanks a lot!



Recipient:

- As above;
- Save VT, TCKH.



GENERAL DIRECTOR

Pham Van Minh