QUE PHONG HYDROELECTRICITY JOINT STOCK COMPANY

No: 04/CV/TDQP

SOCIALIST REPUBLIC OF VIETNAM

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*Que Phong, July 28, 2026*

# OFFICIAL DOCUMENT

*(Re: Explanation of difference of 10% or more in consolidated profit after tax compared to the same period last year)*

Dear: **State Securities Commission**

**Hanoi Stock Exchange**

Business Name**: Que Phong Hydropower Joint Stock Company**
Stock code: **QPH**
Head office: Don Con Village, Muong Noc Commune, Que Phong District, Nghe An Province.
Legal representative: **Le Thai Hung**

Pursuant to Clause 3, Article 14, Chapter III of Circular No. 96/2020/TT-BTC dated November 16, 2020, effective from January 1, 2021, issued by the Ministry of Finance providing guidance on information disclosure in the securities market, Que Phong Hydropower Joint Stock Company hereby provides the following explanation for the change of 10% or more in its consolidated profit after corporate income tax for the second quarter of 2026 compared with the same period of the previous year:

Consolidated profit after corporate income tax for the second quarter of 2026: VND 14,227,932,818.

Consolidated profit after corporate income tax for the second quarter of 2025: VND 21,357,626,931.

Change: a decrease of VND 7,129,694,113, equivalent to a decrease of 33.38%.

Profit after corporate income tax, as reported in the consolidated Statement of Profit or Loss for the second quarter of 2026, decreased by 33.38% compared with the second quarter of 2025. This decrease was primarily attributable to lower water inflows during the quarter, which resulted in reduced electricity output. In addition, the Sao Va Hydropower Plant suspended power generation for repairs in May and June, causing electricity sales revenue in the second quarter of 2026 to decline by 24.72% compared with the same period of the previous year.

Furthermore, due to the decrease in the size of the Company's loan portfolio, finance income from loan interest declined by VND 3,263,772,560, equivalent to a decrease of 43.55%, which also contributed to the decline in profit after tax for the period.

In this official dispatch, Que Phong Hydropower Joint Stock Company has elucidated to the State Securities Commission and Hanoi Stock Exchange the above variation in consolidated profit after corporate income tax, which has exceeded 10%.

Sincerely.

**QUE PHONG HYDROELECTRICITY JOINT STOCK COMPANY**

**Legal representative**

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CÔNG TY CỔ PHẦN THỦY ĐIỆN QUẾ PHONG
H. QUẾ PHONG - T. NGHỆ AN

TỔNG GIÁM ĐỐC

Lê Thái Hưng