

Que Phong, July 28, 2026

OFFICIAL DOCUMENT

(Re: Explanation of difference of 10% or more in 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 profit after corporate income tax for the second quarter of 2026 compared with the same period of the previous year:

Profit after corporate income tax for the second quarter of 2026: VND 15,120,416,108.

Profit after corporate income tax for the second quarter of 2025: VND 19,858,120,593.

Change: a decrease of VND 4,737,704,485, equivalent to a decrease of 23.86%.

Profit after corporate income tax, as reported in the Statement of Profit or Loss for the second quarter of 2026, decreased by 23.86% 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 and a 20.95% decline in electricity sales revenue compared with the same period of the previous year. In addition, due to the decrease in the size of the Company's loan portfolio, finance income from loan interest declined by VND 2,641,652,637, equivalent to a decrease of 40.16%, thereby contributing 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 profit after corporate income tax, which has exceeded 10%.

Sincerely.

**QUE PHONG HYDROELECTRICITY JOINT
STOCK COMPANY**
Legal representative



TỔNG GIÁM ĐỐC
Lê Thái Hùng

