

Number: 71/GSM-CV

Subject: Explanation of the difference in  
after-tax profit for the first half of 2026  
compared to the same period of the  
previous year.

Dear: Hanoi Stock Exchange

1. Organization Name: HUONG SON HYDRO POWER JOINT STOCK COMPANY
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2. Content of the published information:

GSM would like to explain the reasons for the more than 10% decrease in after-tax profit for the first half of 2026 compared to the first half of 2025 as follows:

Due to the dry weather conditions in the first half of 2026, the amount of water flowing into the reservoir was much lower than in the same period of the previous year; leading to a decrease in production and revenue in the first half of 2026 compared to the same period of the previous year. On the other hand, production and business costs increased due to the increase in corporate income tax. These factors caused the after-tax profit in the first half of 2026 to decrease sharply by more than 10 billion VND compared to the same period of the previous year (over 10% compared to the previous period).

*This information has been published on the company website: [thuydienhuongson.vn](http://thuydienhuongson.vn).*

We hereby declare that the information published above is true and accurate, and we assume full legal responsibility for the content of the information we have published.

August 11, 2026

***Attached documents:***

- Audited semi-annual financial report for 2026.

**The legal representative of the Company**

  
**TỔNG GIÁM ĐỐC**  
**Phạm Tiến Dũng**