

**VCP Power and Construction Joint
Stock Company**

No: 02 /2025/CV-TCKH

Re: *Explanation of profit changes
Consolidated financial statements Q3/2025*

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Hanoi, October 29, 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 third quarter of 2025, the Company's profit after corporate income tax on the consolidated income statement reached: VND 131,718,760,424, an increase of VND 11,936,744,932 (an increase of 9.97%) compared to the consolidated profit after corporate income tax in the third quarter of 2024 reaching: VND 119,782,015,492, due to the following main reasons:

1. Consolidated sales and service revenue in the third quarter of 2025 reached: VND 629,037,667,289, an increase of VND 147,183,934,544, equivalent to an increase of 30.55% over the same period in 2024, reaching: VND 481,853,732,745 due to an increase in electricity sales revenue and revenue from other activities compared to the same period in 2024.
2. Cost of goods sold reached 410,874,393,703 VND, an increase of 116,154,252,529 VND, equivalent to an increase of 39.41% over the same period in 2024, reaching: 294,720,141,174 VND. The reason for the increase in cost of goods sold from other activities.
3. Consolidated financial revenue in the third quarter of 2025 reached: VND 21,007,528,899, an increase of VND 17,643,415,741, equivalent to an increase of 524.46% over the same period in 2024, reaching: VND 3,364,113,158. The reason is the increase in revenue from deposit interest.

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.

Sincerely! 

Recipient :

- As above;
- Save VT, TCKH.



GENERAL DIRECTOR

Pham Van Minh