

**VNECO1 ELECTRICITY  
CONSTRUCTION JOINT STOCK  
COMPANY**

No: 26 /VNECO1/TCKT

Regarding: *Explanation of differences  
before and after audit in 2024.*

FORM 01  
THE SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

Da Nang, April 5, 2025

Kính gửi: **State Security Commission of Vietnam - SSC  
Hanoi Stock Exchange – HNX**

Company name: VNECO1 ELECTRICITY CONSTRUCTION JOINT STOCK COMPANY

Stock code: VE1

Address: No. 489 Nguyen Luong Bang, Lien Chieu District, Da Nang

Phone: 0236.3772001 Fax: 0236.3772006

VNECO1 Electricity Construction Joint Stock Company would like to provide an explanation for the variance of more than 5% in profit after corporate income tax in the 2024 Statement of Business Results, as reviewed by the auditor, compared to the unaudited figures as follows:

Unit: VND

Indicators	2024 Annual Report (Audited)	2024 Annual Report (Unaudited)	Absolute Difference
Revenue	3.731.991.619	4.406.991.619	-675.000.000
Profit after corporate income tax	493.380.820	175.566.897	317.813.923

**Explanation of the variance:**

- The revenue after the audit in 2024 decreased by VND 675,000,000 compared to the unaudited version due to the sale of fixed assets during the year. In accordance with Circular 200/2014/TT-BTC on corporate accounting regulations, the proceeds from such transactions are recognized as other income rather than revenue. Therefore, after reconciliation and adjustments, the revenue after audit was reduced accordingly.
- General and administrative expenses after the audit decreased, as the company adjusted and reduced the provision for doubtful debts to comply with current financial regulations, which resulted in an increase in profit after tax.

⇒ The adjustments mentioned above led to an increase in profit after corporate income tax in 2024 by VND 317,813,923 after the audit compared to the unaudited version

VNECO1 respectfully explains!

Company Director



**ĐỖ NHƯ HIỆP**