

No: 651/PC3-TC

Da Nang, 14th July 2025

**EXPLANATION FOR THE BUSINESS RESULT DIFFERENCES BETWEEN
THE SECOND QUARTER OF 2025 COMPARE TO SECOND QUARTER OF
2024 (PRE-AUDIT)**

To:

- The State Securities Commission of Vietnam (SSC);
- Hanoi Stock Exchange (HNX).

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidance on information disclosure in the securities market;

Pursuant to Decision No. 21/QĐ-SGDVN dated December 21, 2021, issued by the Vietnam Stock Exchange, promulgating the information disclosure regulations at the Vietnam Stock Exchange and its subsidiaries.

PC3 Investment Joint Stock Company (Stock code: PIC, Exchange: HNX) hereby provides an explanation for the difference in profit after corporate income tax in the financial statements for the second quarter of 2025 (Quarter 2/2025) compared to second quarter of 2024 (Quarter 2/2024) (Pre-audit) as follows:

1. Financial statements for Quarter 2/2025

- Profit after corporate income tax of Quarter 2/2025: **11,699,965,394 VND.**
- Profit after corporate income tax of Quarter 2/2024: **1,109,074,365 VND.**

Profit after corporate income tax in Quarter 2/2025 increased compared to the same period last year by: **10,590,891,029 VND**, specifically as follows:

Unit: VND

INDICATOR	Quarter 2/2025 (1)	Quý 2/2024 (2)	Difference	
			Giá trị (1)-(2)	Tỷ lệ % (1):(2)
1. Revenue from goods sold and services provided	33,372,015,505	18,342,107,187	15,029,908,318	181.94%
2. Cost of goods sold (COFGS)	15,417,618,796	13,767,300,371	1,650,318,425	111.99%
3. Gross profit from sales and provision of services	17,954,396,709	4,574,806,816	13,379,589,893	392.46%
4. Financial revenue	279,566,932	156,684,783	122,882,149	178.43%
5. Financial expenses	514,212,329	547,164,384	-32,952,055	93.98%
6. Selling expenses	0	0	0	
7. Administrative Expenses	3,002,401,207	3,098,841,189	-96,439,982	96.89%
8. Net Profit	14,717,350,105	1,085,486,026	13,631,864,079	1,355.83%
9. Other income	0	0	0	0.00%
10. Other expenses	5,849,590	20,914	5,828,676	27,969.73%
11. Other income	-5,849,590	-20,914	-5,828,676	27,969.73%
12. Profit before tax	14,711,500,515	1,085,465,112	13,626,035,403	1,355.32%
13. Current corporate income tax expense.	3,011,535,121	-23,609,253	3,035,144,374	-12,755.74%
14. Net profit after corporate income tax	11,699,965,394	1,109,074,365	10,590,891,029	1,054.93%

2. Financial statements for Quarter 2/2025

- Profit after corporate income tax in the first 6 months of 2025: **29,074,187,954 VND.**

- Profit after corporate income tax in the first 6 months of 2024: **12,435,722,500 VND.**

Profit after corporate income tax in the first 6 months of 2025 increased compared to the same period last year by: **16,638,465,454 VND**, specifically as follows:

Unit: VND

CHỈ TIÊU	6 tháng đầu năm 2025 (1)	6 tháng đầu năm 2024 (2)	Chênh lệch	
			Giá trị (1)-(2)	Tỷ lệ % (1):(2)
1. Revenue from goods sold and services provided	74,613,740,753	48,696,772,357	25,916,968,396	153.22%
2. Cost of goods sold (COFGS)	31,579,537,930	27,972,767,604	3,606,770,326	112.89%
3. Gross profit from sales and provision of services	43,034,202,823	20,724,004,753	22,310,198,070	207.65%
4. Financial revenue	466,600,286	358,951,843	107,648,443	129.99%
5. Financial expenses	1,058,561,644	1,195,506,849	-136,945,205	88.55%
6. Selling expenses	0	0	0	
7. Administrative Expenses	5,878,972,449	6,023,240,819	-144,268,370	97.60%
8. Net Profit	36,563,269,016	13,864,208,928	22,699,060,088	263.72%
9. Other income	0	0	0	0.00%
10. Other expenses	5,849,590	2,307,057	3,542,533	253.55%
11. Other income	-5,849,590	-2,307,057	-3,542,533	253.55%
12. Profit before tax	36,557,419,426	13,861,901,871	22,695,517,555	263.73%
13. Current corporate income tax expense.	7,483,231,472	1,426,179,371	6,057,052,101	524.70%
14. Net profit after corporate income tax	29,074,187,954	12,435,722,500	16,638,465,454	233.80%

The main reasons for the increase in business income in the 6 months of 2025, compared to the same period last year, are as follows: During 6 months of 2025, the weather conditions in the area of Dak Pone Hdropower Plant (Quang Ngai Province) and Da Krong 1 Hydropower Plant (Quang Tri Province) were rainfall, which created favorable conditions for power generation activities. The total commercial electricity output in the 6 months of 2025 reached 50.66 GWh, which had led to 70.24% growth compared to the same period in 2024. Electricity sales revenue amounted to VND 74.61 billion, marking a year-on-year increase of 53.22%. Consequently, the profit after corporate income tax in the 6 months of 2025 rose by 133.80% compared to previous year.

PC3 Investment Joint Stock Company hereby reports and affirms that the explanation provided above is true and accurate.

Best regards./.

Recipients:

- As above;
- Saved: Administrative Department, Financial Accounting Department, web.

Authorized Person to Disclose Information GENERAL DIRECTOR



Le Huy Khoi