

No: 134 /2025/CV-TCKH

V/v Explanation of difference in profit after tax  
in the second quarter /2025 compared to  
second quarter /2024.

Lao Cai, date 18 month 07 year 2025

## EXPLANATION OF PROFIT AFTER TAX DIFFERENCE

To: - State Securities Commission  
- Hanoi Stock Exchange

Northern Electricity Investment and Development Joint Stock Company 2 (stock code ND2) would like to send to the State Securities Commission and the most respectful greeting.

Pursuant to the Circular No. 96/2020/TT-BTC dated November 16, 2020 on information disclosure in the stock market;

Based on the report of the business results in the second quarter of 2025, ending on June 30, 2025 of the Northern Electricity Development and Investment Joint Stock Company 2 of which profit after tax of corporate income in the second quarter of 2025 Compared to the after-tax profit of corporate income in the second quarter /2024, there is a change of 10% or more, our company would like to explain as follows:

The second quarter/2025 profit after tax income was: 61.559.276.465 VND; the second quarter/2024 was: 36.524.672.997 VND. The profit in the second quarter of 2025 increased compared to the profit in the second quarter of 2024: 25.034.603.468 VND

Causes increased due to:

As an electric manufacturing enterprise (hydroelectric), electricity production revenue depends entirely on hydrological and the selling price participating in the electricity market. In general, in the second quarter of this year, the rainfall was better in the same period in 2024. The production of the second quarter of 2025 was higher than the 2nd quarter of 2024: 29 million kWh, resulting in a increase in revenue of 2nd quarter of 2025 compared to 2nd quarter of 2024

The main causes above have made profit after tax in the second quarter of 2025 increased compared to profit after tax in the second quarter of 2024.

Above is the explanation of the results of business activities in the second quarter of 2025 increased compared to the results of business activities in the second quarter of 2024 of Northern Electricity Investment and Development Joint Stock Company 2.

Best regards!

### Recipients:

- As submitted;
- Save administrative organization,  
plan organization

Legal representative *guc*



TỔNG GIÁM ĐỐC  
*Đỗ Vương Cường*