

No: 674/PC3-TC

Da Nang, 18th July 2025

**EXPLANATION FOR THE BUSINESS RESULT DIFFERENCES BETWEEN
FIRST SIX MONTHS OF 2025 COMPARED TO FIRST SIX MONTHS OF
2024 (AUDITED)**

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 the first six months of 2025 compared to the period last year are as follows (audited) as follows:

- Profit after corporate income tax in the first six months of 2025: **29,074,187,954 VND.**
- Profit after corporate income tax in the first six months of 2024: **12,435,722,500 VND.**

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

Unit: VND

ITEMS	The first six months of 2025 (1)	The first six months of 2024 (2)	Difference	
			Rate % (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 first six months of 2025, compared to the same period last year, are as follows: During the first six 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 first six 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 first six 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