

**NORTH-WEST ELECTRIC  
INVESTMENT AND  
DEVELOPMENT JOINT - STOCK  
COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

*Son La, July 28, 2025*

No.: 122/NED-TCKT

*Re: Explanation of financial indicator  
differences in the second quarter of 2025*

**To: - State Securities Commission;  
- Hanoi Stock Exchange;  
- Shareholders.**

Implementing information disclosure according to the provisions of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance, North-West Electric Investment and Development Joint - Stock Company (Stock code: NED) explains the difference in profit after corporate income tax in the second quarter of 2025 increasing by more than 10% compared to the same period in 2024 as follows:

*Unit: dong*

Target	2nd Quarter/2024	2nd Quarter/2024	% increase
I. Profit after corporate income tax (Code 60)			
1. Separate financial statements	7,405,995,351	3,513,151,703	110.81%
2. Consolidated financial statements	7,406,334,017	3,457,979,171	114.18%

**Reasons:**

• **Separate financial statements:**

- Total revenue and income in the second quarter of 2025 reached VND 18,364 million, an increase of 13.54%, equivalent to VND 2,189 million, compared to the second quarter of 2024.
- Total expenses in the second quarter of 2025 were VND 10,958 million, a decrease of 13.45%, equivalent to VND 1,704 million, compared to the second quarter of 2024.

• **Consolidated financial statements:**

- Total revenue and income in the second quarter of 2025 reached VND 21,554 million, an increase of 14.09%, equivalent to VND 2,662 million, compared to the second quarter of 2024.
- Total expenses in the second quarter of 2025 were VND 14,147 million, a decrease of 8.33%, equivalent to VND 1,286 million, compared to the second quarter of 2024.

The above are the reasons for the increase in after-tax profit in the second quarter of 2025 compared to the second quarter of 2024 of North-West Electric Investment and Development Joint - Stock Company.

Best regards!

**Recipients:**

- As sent; 
- Archived: TCKT; HCNS.

**CHAIRMAN OF THE  
BOARD OF DIRECTORS**



*Tran Van Ngu*