

POWER GENERATION CORPORATION 3  
NINH BINH THERMAL POWER  
JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

No: 515/NBTPC

Ninh Binh, August 14, 2025

Re: Explanation of the reasons for the profit  
in the financial statements for the first six  
months of 2025 compared to the same period  
last year

To: Hanoi Stock Exchange

Pursuant to Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the securities market, and in accordance with Point a, Clause 2, Article 4 of Circular No. 68/2024/TT-BTC dated September 18, 2024 of the Ministry of Finance, Ninh Binh Thermal Power Joint Stock Company hereby provides an explanation of the business results for the first six months of 2025 in the financial statements compared to the same period last year as follows:

Unit: million VND

Indicator	First half of 2024 (1)	First half of 2025 (2)	Increase/Decrease (2-1)
Profit after tax	1,191	10,213	9,022

Profit after tax for the first six months of 2025 increased by VND 9,022 million compared to the same period in 2024, mainly due to the following key reasons:

- During the first six months, the Company maintained operational availability and did not take any generating units offline for maintenance, so fixed revenue was not reduced.
- The Company saved on certain cash expenses such as transportation, conferences, and materials.
- Some expenses had not been incurred during the reporting period.

The Company respectfully submits this report to the Stock Exchange, investors, and shareholders for understanding and continued support.

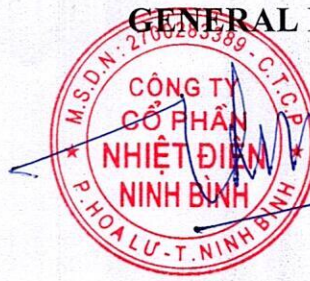
Sincerely./.



**Recipients:**

- As stated above;
- BoD, BoGD, BoS;
- Archived: AO, FAD.

**GENERAL DIRECTOR**



**Vu Quoc Trung**

