

No: 1016 /PC3-TC

Da Nang, 15th October 2025

**EXPLANATION FOR THE BUSINESS RESULT DIFFERENCES BETWEEN
THE 3rd QUARTER OF 2025 COMPARE TO 3rd QUARTER OF 2024**

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 3rd quarter of 2025 (Quarter 3/2025) compared to 3rd quarter of 2024 (Quarter 3/2024) as follows:

1. Financial statements for Quarter 3/2025

- Profit after corporate income tax of Quarter 3/2025: 4,031,277,266 VND.
- Profit after corporate income tax of Quarter 3/2024: -795,787,515 VND.

Profit after corporate income tax in Quarter 3/2025 increased compared to the same period last year by: 4,827,064,781 VND, specifically as follows:

Unit: VND

INDICATOR	Quarter 3/2025 (1)	Quarter 3/2024 (2)	Difference	
			Giá trị (1)-(2)	Tỷ lệ % (1):(2)
1. Revenue from goods sold and services provided	26,233,525,031	16,649,742,683	9,583,782,348	157.56%
2. Cost of goods sold (COFGS)	17,756,067,606	14,092,051,566	3,664,016,040	126.00%
3. Gross profit from sales and provision of services	8,477,457,425	2,557,691,117	5,919,766,308	331.45%
4. Financial revenue	264,057,808	155,854,463	108,203,345	169.43%
5. Financial expenses	519,863,014	685,657,039	-165,794,025	75.82%
6. Selling expenses	0	0	0	0%
7. Administrative Expenses	3,112,923,865	2,866,110,762	246,813,103	108.61%
8. Net Profit	5,108,728,354	-838,222,221	5,946,950,575	609.47%
9. Other income	0	0	0	0.00%
10. Other expenses	3,655	180,863	-177,208	2.02%
11. Other income	-3,655	-180,863	177,208	2.02%
12. Profit before tax	5,108,724,699	-838,403,084	5,947,127,783	609.34%
13. Current corporate income tax expense.	1,077,447,433	-42,615,569	1,120,063,002	2,528.30%
14. Net profit after corporate income tax	4,031,277,266	-795,787,515	4,827,064,781	506.58%

2. Financial statements for Quarter 3/2025

- Profit after corporate income tax in the first 9 months of 2025: 33,105,465,220 VND.
- Profit after corporate income tax in the first 9 months of 2024: 11,639,934,985 VND.

Profit after corporate income tax in the first 9 months of 2025 increased compared to the same period last year by: 21,465,530,235 VND, specifically as follows:

Unit: VND

CHỈ TIÊU	the first 9 months of 2025 (1)	the first 9 months of 2024 (2)	Chênh lệch	
			Giá trị (1)-(2)	Tỷ lệ % (1):(2)
1. Revenue from goods sold and services provided	100,847,265,784	65,346,515,040	35,500,750,744	154.33%
2. Cost of goods sold (COFGS)	49,335,605,536	42,064,819,170	7,270,786,366	117.28%
3. Gross profit from sales and provision of services	51,511,660,248	23,281,695,870	28,229,964,378	221.25%
4. Financial revenue	730,658,094	514,806,306	215,851,788	141.93%
5. Financial expenses	1,578,424,658	1,881,163,888	-302,739,230	83.91%
6. Selling expenses	0	0	0	0.00%
7. Administrative Expenses	8,991,896,314	8,889,351,581	102,544,733	101.15%
8. Net Profit	41,671,997,370	13,025,986,707	28,646,010,663	319.91%
9. Other income	0	0	0	0.00%
10. Other expenses	5,853,245	2,487,920	3,365,325	235.27%
11. Other income	-5,853,245	-2,487,920	-3,365,325	235.27%
12. Profit before tax	41,666,144,125	13,023,498,787	28,642,645,338	319.93%
13. Current corporate income tax expense.	8,560,678,905	1,383,563,802	7,177,115,103	618.74%
14. Net profit after corporate income tax	33,105,465,220	11,639,934,985	21,465,530,235	284.41%

The main reasons for the increase in business income in the 9 months of 2025, compared to the same period last year, are as follows: During 9 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 9 months of 2025 reached 81.39 GWh, which had led to 64.46% growth compared to the same period in 2024. Electricity sales revenue amounted to VND 100.85 billion, marking a year-on-year increase of 54.33%. Consequently, the profit after corporate income tax in the 9 months of 2025 rose by 184.41% 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.

Authorized Person to Disclose Information GENERAL DIRECTOR



Le Huy Khoi