



HO CHI MINH CITY ELECTRIC POWER
TRADING INVESTMENT CORPORATION

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No. T.P. HỒ CHÍ MINH.../TB-TRADIN-KHTH
Re: Explanation of Q3/2025
Business Result

Ho Chi Minh City, October 29, 2025

INFORMATION DISCLOSURE

To: Hanoi Stock Exchange

Entity Name: Ho Chi Minh City Electric Power Trading Investment Corporation

Tax Code: 0305173790

Address: No. 14A, Street 85, Quarter 1, Tan Hung Ward, Ho Chi Minh City

Information Disclosure Officer: Le Thi Thu Huong.

Content of Disclosed Information:

I. The Q3/2025 Financial Report & Q3/2025 Consolidated Financial Report of Ho Chi Minh City Electric Power Trading Investment Corporation include Balance Sheet/Consolidated Balance Sheet; Income Statement/Consolidated Income Statement; Cash Flow Statement/Consolidated Cash Flow Statement; Notes to the Financial Statements/ Notes to the Consolidated Financial Statements.

II. Explanation of Business Results.

A./ Explanation of Q3/2025 Financial Report Business Results as follows:

Profit after tax of VND 877.600 million for Q3/2025 decreased by VND 1,962.912 million compared to the profit after tax of VND 2,840.513 million for Q3/2024, primarily due to a decrease of VND 2,563.742 million in net profit from operating activities.

Therefore, the profit after tax in the Q3/2025 Financial Report increased by VND 1,962.913 million compared to the same period in 2024.

B./ Explanation of Q3/2025 Consolidated Financial Report Business Results as follows:

Profit after tax of VND 877.600 million for Q3/2025 decreased by VND 1,962.913 million compared to the profit after tax of VND 2,840.513 million for Q3/2024, primarily due to a decrease in net profit from business operations of VND 2,563.742 million.

Therefore, the profit after tax in Q3/2025 Consolidated Financial Report decreased by VND 1,962.913 million compared to the same period in 2024.

We hereby commit that the information disclosed herein is true and accurate, and we take full legal responsibility for the content of the disclosed information.



Recipients:

- As above;
- Company website;
- Archives: AD, General Planning Department

Le Thi Thu Huong

No.: **1007**/TRADIN-TCKT

Ho Chi Minh City, October **29**, 2025

Re: Explanation of profit fluctuations
exceeding 10% compared to the Q3 2024
Financial Statements and the Q3 2024
Consolidated Financial Statements

To: Hanoi Stock Exchange

Pursuant to Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market;

Based on the Financial Statements for Q3 2025 from January 01, 2025 to September 30, 2025, Ho Chi Minh City Electric Power Trading Investment Corporation explains the profit fluctuation exceeding 10% of the Q3 2025 Financial Statements & the fluctuation in the Q3 2025 Consolidated Financial Statements compared to the same period in 2024.

A./ Explanation of Q3 2025 Financial Statements fluctuation.

Profit fluctuation exceeding 10% compared to the same period last year:

Unit: VND

No.	Items	Q3/2025 (1)	Q3/2024 (2)	Difference (3)=(1)-(2)
1	Revenue from sales and services rendered	51,867,869,635	118,444,970,381	(66,577,100,746)
2	Revenue deductions	0	0	0
3	Net revenue from sales and services rendered	51,867,869,635	118,444,970,381	(66,577,100,746)
4	Cost of goods sold	49,898,715,621	113,501,816,178	(63,603,100,557)
5	Gross profit from sales and services rendered	1,969,154,014	4,943,154,203	(2,974,000,189)
6	Financial income	350,029,782	75,893,419	274,136,363
7	Financial expenses	0	2,054,795	(2,054,795)
	Of which: Interest expenses	0	2,054,795	(2,054,795)
8	Selling expenses	0	0	0
9	General and administrative expenses	1,332,283,763	1,466,350,519	(134,066,756)
10	Net profit from business activities	986,900,033	3,550,642,308	(2,563,742,275)
11	Other Income	110,100,000	0	110,100,000
12	Other Expenses	0	0	0
13	Other Profit	110,100,000	0	110,100,000

No.	Item	Q3/2025 (1)	Q3/2024 (2)	Difference (3)=(1)-(2)
14	Total Accounting Profit Before Tax	1,097,000,033	3,550,642,308	(2,453,642,275)
15	Corporate Income Tax	219,400,007	710,128,462	(490,728,455)
16	Total Accounting Profit After Tax	877,600,026	2,840,513,846	(1,962,913,820)

Ho Chi Minh City Electric Power Trading Investment Corporation would like to explain as follows:

Profit after tax in Q3 2025 decreased by more than VND 1,962.913 million compared to Q3 2024. The main reasons are:

(1)	Net revenue from sales and service provision decreased by over VND 66,577.100 million compared to the same period due to: + Commercial Service Revenue decreased by over VND 59,357.455 million. + Construction and Installation Service Revenue decreased by over VND 9,536.977 million. + Consulting Service Revenue increased by VND 2,317.331 million.
(2)	Cost of goods sold decreased by over VND 63,603.100 million: + Cost of Commercial Services increased by over VND 55,767.855 million. + Cost of Construction and Installation Services increased by over VND 9,508.903 million. + Cost of Consulting Services increased by over VND 1,673.659 million.
(3)	From points (1) and (2) above, Gross Profit from sales and service provision decreased by over VND 2,974.000 million.
(4)	Financial activity revenue increased by over VND 274.136 million compared to the same period, mainly due to increased interest from deposit contracts compared to the previous year of the same period.
(5)	Finance expenses in Q3 2025 did not arise, while in the same period last year, an amount of only VND 2.054 million was incurred.
(6)	General and administrative expenses decreased by VND 134.066 million compared to the same period in 2024 because the company saved on other expenses such as: fuel, stationery, printing paper, etc., thus reducing other expenses compared to the same period.
(7)	From points (3), (4), (5), and (6) above, the Company's Net Profit from business operations in Q3 2025 decreased by over VND 2,563.742 million compared to the same period.
(8)	Other income in Q3 2025 amounted to VND 110.100 million, while there was no recognition in the same period of the previous year.
(9)	Other expenses in both Q3 2025 and Q3 2024 were not incurred.
(10)	From points (8) and (9) above, other profit in Q3 2025 increased by VND 110.100 million compared to the same period.
(7) & (10)	As a result of the above factors, profit before corporate income tax in Q3 2025 decreased by more than VND 2,453.642 million compared to the same period in 2024.

Profit after corporate income tax in Ho Chi Minh City Electric Power Trading Investment Corporation Financial Statements for Q3 2025 was: VND 877.600 Million, and for Q3 2024 was: 2,840.513 Million VND.

B./ Explanation of Q3 2025 Consolidated Financial Statements fluctuation.

Profit fluctuation exceeding 10% compared to the same period last year:

Unit: VND

No.	Item	Q3/2025 (1)	Q3/2024 (2)	Difference (3)=(1)-(2)
1	Revenue from Sales and Service Provision	51,867,869,635	118,444,970,381	(66,577,100,746)
2	Revenue Deductions	0	0	0
3	Net Revenue from Sales and Service Provision	51,867,869,635	118,444,970,381	(66,577,100,746)
4	Cost of Goods Sold	49,898,715,621	113,501,816,178	(63,603,100,557)
5	Gross Profit from Sales and Service Provision	1,969,154,014	4,943,154,203	(2,974,000,189)
6	Financial income	350,029,782	75,893,419	274,136,363
7	Financial expenses	0	2,054,795	(2,054,795)
	<i>Of which: Interest expenses</i>	<i>0</i>	<i>2,054,795</i>	<i>(2,054,795)</i>
8	Selling expenses	0	0	0
9	General and administrative expenses	1,332,283,763	1,466,350,519	(134,066,756)
10	Net profit from business activities	986,900,033	3,550,642,308	(2,563,742,275)
11	Other income	110,100,000	0	110,100,000
12	Other expenses	0	0	0
13	Other profit	110,100,000	0	110,100,000
14	Total accounting profit before tax	1,097,000,033	3,550,642,308	(2,453,642,275)
15	Total accounting profit after tax	877,600,026	2,840,513,846	(1,962,913,820)

Ho Chi Minh City Electric Power Trading Investment Corporation would like to explain as follows:

Profit after corporate income tax for Q3 2025 increased by more than VND 1,962.913 million compared to Q3 2024. The main reasons are:

(1)	<p>Net revenue from sales and service provision decreased by more than VND 66,577.100 million compared to the same period due to:</p> <ul style="list-style-type: none"> + Commercial Service revenue decreased by more than VND 59,357.455 million. + Construction and Installation Service revenue decreased by more than VND 9,536.977 million. + Consulting Service revenue increased by VND 2,317.331million.
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(2)	Cost of goods sold decreased by more than VND 63,603.100 million: + Commercial Service cost of goods sold decreased by more than VND 55,767.855 million. + Construction and Installation Service cost of goods sold decreased by more than VND 9,508.903 million. + Consulting Service cost of goods sold increased by more than VND 1,673.659 Million.
(3)	From points (1) and (2) above, Gross profit from sales and service provision decreased by more than VND 2,974.000 million.
(4)	Financial income increased by more than VND 274.136 million compared to the same period, mainly due to an increase in deposit contract interest compared to the same period last year.
(5)	Financial expenses in Q3 2025 did not arise, while in the same period last year, an amount of only VND 2.054 million was incurred.
(6)	General and administrative expenses decreased by VND 134.066 Million compared to the same period in 2024 because the company saved on other expenses such as: fuel, stationery, printing paper, etc., thus reducing other expenses compared to the same period.
(7)	From points (3), (4), (5), and (6) above, the Company's Net Profit from business operations in Q3 2025 decreased by over VND 2,563.742 million compared to the same period.
(8)	Other income in Q3 2025 amounted to VND 110.100 million, while there was no recognition in the same period of the previous year.
(9)	Other expenses in both Q3 2025 and Q3 2024 were not incurred.
(10)	From points (8) and (9) above, other profit in Q3 2025 increased by VND 110.100 million compared to the same period.
(7) & (10)	As a result of the above factors, profit before corporate income tax in Q3 2025 & decreased by more than VND 2,453.642 million compared to the same period in 2024.

Profit after corporate income tax in Ho Chi Minh City Electric Power Trading Investment Corporation Consolidated Financial Statements for Q3 2025 was: VND 877.600 million. Profit after corporate income tax for Q3 2024 was: VND 2,840.513 million, a decrease of more than VND 1,962.913 million compared to the same period.

These are the main reasons affecting the Company's business results for Q3 2025.

Sincerely./.

Recipient:

- As above;
- Company website;
- Archived, Finance and Accounting.



Legal Representative

Nguyen Anh Vu