

**ALPHANAM E&C  
JOINT STOCK COMPANY**

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

No. 2536../CV/ALP-AME

*Re: Explanation for the Difference in Business  
Results for Q3/2025 Compared to the Same  
Period of 2024*

Hanoi, October ..30..., 2025

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

- Company: Alphanam E&C Joint Stock Company
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- Pursuant to the business performance of the third quarter of 2025, Alphanam E&C Joint Stock Company respectfully submits this official explanation regarding the significant changes in results compared to the same period in 2024 as follows:

No	Indicator	The Third quarter of 2025	The Third quarter of 2024	Variance	Change (%)
1	Net profit after tax	12,678,944,396	388,569,894	12,290,374,502	3162.98%

**Main reasons:**

- The project implementation scale during the period increased significantly, resulting in revenue surpassing that of the Second quarter of the previous year.
- The increase in profit compared to the same period of the previous year was mainly due to the growth in sales revenue and construction revenue, positively contributing to the aforementioned difference.

Alphanam E&C Joint Stock Company respectfully submits this explanation to the State Securities Commission and the Hanoi Stock Exchange regarding the indicators presented in the Company's Q3/2025 income statement.

Sincerely,

**ALPHANAM E&C JOINT STOCK COMPANY**

**Recipients:**

- As above
- Company archives



**TỔNG GIÁM ĐỐC**  
*Trương Thị Thu Hiền*