

**VNECO3 ELECTRICITY CONSTRUCTION
JOINT STOCK CORPORATION**

No 03/VNECO3-TCKT

(V/v: Explanation of the difference in after-tax
profit for the fourth quarter of 2025)

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom - Happiness

Nghe An, January 20, 2026

**To: - State Securities Commission
- Hanoi Stock Exchange**

Listed organization: **VNECO3 ELECTRICITY CONSTRUCTION JOINT STOCK COMPANY**
Trading name: **VNECO3 ELECTRICITY CONSTRUCTION JOINT STOCK COMPANY**
Stock code: **VE3**

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|-------------------------------------|----------------------|-------------|
| Profit after tax quarter 4 of 2024: | 33.101.816 | đồng |
| Profit after tax quarter 4 of 2025: | 4.547.019.906 | đồng |
| Increase: | 4.513.918.090 | đồng |

VNECO3 Power Construction Joint Stock Company explains the difference in increased profit after tax in the fourth quarter of 2025 compared to profit after tax in the fourth quarter of 2024 for the following reasons:

- Cost of goods sold decreased in the fourth quarter of 2025 compared to the fourth quarter of 2024 due to some items completed in the fourth quarter of 2025 having lower cost ratios.
- Management expenses in the fourth quarter of 2025 decreased compared to fourth quarter of 2024.

The above is the main reason for the increase in after-tax profit of the fourth quarter report of 2025 compared to the fourth quarter report of 2024. VNECO3 Power Construction Joint Stock Company explains to the State Securities Commission and Hanoi Stock Exchange.

LEGAL REPRESENTATIVE



Trần Đức Thanh