

**VCP Power and Construction Joint
Stock Company**

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

No: 58 /2026/CV-TCKH

Hanoi , 28 April 2026

*Re: Explanation of changes in profit
Financial statement Q1/2026*

**To: THE STATE SECURITIES COMMISSION
HANOI STOCK EXCHANGE**

VCP Power and Construction Joint Stock Company “ Stock code: VCP” respectfully extends its greetings to the State Securities Commission and the Hanoi Stock Exchange .

Pursuant to Circular No. 96/2020/TT-BTC on November 16, 2020: Guidance on Information Disclosure on the Stock Market, there are regulations on when disclosing financial statements, if the profit after corporate income tax in the Income Statement of the disclosure period changes by 10% or more compared to the same period of the previous year, large-scale public companies must have an explanation of the reason.

In Q1/2026, the company's profit after-tax reached VND 64,513,133,832, an increase of VND 29,401,803,747 (83.74%) compared to the profit after-tax in Q1/2025 reaching VND 35,111,330,085, due to the following main reasons:

1. Revenue in Q1/2026 reached VND 150,207,123,650, an increase of VND 46,436,666,323, equivalent to a 44.75% increase compared to the same period in Q1/2025 (VND 103,770,457,327), due to favorable hydrological conditions in Q1/2026 compared to the same period in 2025.

2. Financial operating revenue in Q1/2026 reached VND 18,637,755,574, an increase of VND 18,571,513,054, equivalent to a 28,035.64% increase compared to the same period in 2025, due to income generated from lending activities.

3. Financial expenses in Q1/2026 reached VND 57,436,645,539, an increase of VND 29,183,593,455, equivalent to a 103.29% increase compared to the same period in Q1/2025, which was VND 28,253,052,084. The reason for this increase is the long-term loan for new project investments.

4. Business management expenses in Q1/2026 reached VND 5,636,286,846, an increase of VND 1,015,219,603, equivalent to a 21.97% increase compared to the same period in Q1/2025 (VND 4,621,067,243), due to increased income from wages and salaries.

5. Corporate income tax for Q1/2026 reached VND 16,128,283,458, an increase of VND 7,350,450,936 (83.74%) compared to the same period in 2025, which was VND 8,777,832,522. This increase is due to increased profits and a corresponding increase in corporate income tax.

VCP Power and Construction Joint Stock Company hereby provides the above explanation to the State Securities Commission and the Hanoi Stock Exchange.

We sincerely hope for the assistance and support of the Committee and the Hanoi Stock Exchange.

Sincerely!

Recipient :

- As above;
- Lưu VT, TCKH.

GENERAL MANAGER



Phạm Văn Minh