

**IDICO SROK PHU MIENG HYDROPOWER  
JOINT STOCK COMPANY**

No.: 118/CT-TCKT

*Regarding the explanation about the profit for the  
first quarter of 2025*

**THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness**

*Binh Phuoc, April 18<sup>th</sup>, 2025*

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

IDICO Srok Phu Mieng Hydropower Joint Stock Company has thanked for the interest and support of the State Securities Commission and Hanoi Stock Exchange for along time.

According to the regulations of Circular 96/2020/TT-BTC dated November 16, 2020, IDICO Srok Phu Mieng Hydropower Joint Stock Company (IDICO-SHP) explains that the business results for the first quarter of 2025 and the after-tax corporate income profit for the first quarter of 2025 decreased by over 10% compared to the first quarter of 2024, specifically as follows:

The after-tax corporate income profit in the first quarter of 2025 of the company is 3,679 million VND, a decrease of 455 million VND, corresponding to a decrease of 11% compared to the first quarter of 2024. The reasons are as follows:

- In the first quarter of 2025, the water inflow to the Srok Phu Mieng hydropower reservoir was lower than the same period in 2024; therefore, the Company's electricity production and revenue for the first quarter of 2025 were lower than the same period in 2024 (*the electricity revenue was 21,990 million VND, a decrease of 625 million VND, corresponding to a decrease of 3% compared to the same period in 2024*);

- The company's revenue primarily comes from electricity production activity; therefore, the impact of weather conditions is the most significant factor affecting the overall business operations of the company.

The above is the explanation from IDICO-SHP.

Sincerely.

**Recipients:** 

- As above;
- Company's website;
- Archive: TH, TCKT.



**Trương Thanh Bình**