

No. **0.730**...../TRADIN-TCKT

*Ho Chi Minh City, July 30, 2025*

*Re: Explanation of profit variance exceeding  
10% compared to Q2 Financial Statements &  
Q2 Consolidated Financial Statements for the  
same period in 2024*

**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 Q2 2025 from January 01, 2025 to June 30, 2025, Ho Chi Minh City Electric Power Trading Investment Corporation explains the profit variance exceeding 10% of the Q2 2025 Financial Statements & the variance in the Q2 2025 Consolidated Financial Statements compared to the same period in 2024.

**A./ Explanation of Q2 2025 Financial Statements Variance.**

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

Unit: VND

No.	Items	Q2/2025 (1)	Q2/2024 (2)	Variance (3)=(1)-(2)
1	<b>Revenue from sales and services rendered</b>	<b>242,035,878,571</b>	<b>16,972,259,521</b>	<b>225,063,619,050</b>
2	Revenue deductions	0	0	0
3	<b>Net revenue from sales and services rendered</b>	<b>242,035,878,571</b>	<b>16,972,259,521</b>	<b>225,063,619,050</b>
4	Cost of goods sold	235,291,896,327	17,533,441,995	217,758,454,332
5	<b>Gross profit from sales and services rendered</b>	<b>6,743,982,244</b>	<b>(561,182,474)</b>	<b>7,305,164,718</b>
6	Financial income	887,661,804	130,907,992	756,753,812
7	Financial expenses	0	0	0
	<i>Of which: Interest expenses</i>	0	0	0
8	Selling expenses	0	0	0
9	General and administrative expenses	1,487,065,852	1,595,904,077	(108,838,225)
10	<b>Net profit from business activities</b>	<b>6,144,578,196</b>	<b>(2,026,178,559)</b>	<b>8,170,756,755</b>
11	Other Income	6	0	6
12	Other Expenses	34,576,793	(26,628,138)	61,204,931
13	<b>Other Profit</b>	<b>(34,576,787)</b>	<b>26,628,138</b>	<b>(61,204,925)</b>



No.	Item	Q2/2025 (1)	Q2/2024 (2)	Difference (3)=(1)-(2)
14	<b>Total Accounting Profit Before Tax</b>	<b>6.110.001.409</b>	<b>(1.999.550.421)</b>	<b>8.109.551.830</b>
15	<b>Corporate Income Tax</b>	<b>1.222.000.282</b>	<b>0</b>	<b>1.222.000.282</b>
16	<b>Total Accounting Profit After Tax</b>	<b>4.888.001.127</b>	<b>(1.999.550.421)</b>	<b>6.887.551.548</b>

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

Profit after tax for Q2 2025 increased by more than VND 6,887.551 Million compared to Q2 2024. The main reasons are:

(1)	Net revenue from sales and service provision increased by over VND 225,063.619 Million compared to the same period due to: + Commercial Service Revenue increased by over VND 207,125.192 Million. + Construction and Installation Service Revenue increased by over VND 15,900.501 Million. + Consulting Service Revenue increased by VND 2,037.924 Million.
(2)	Cost of goods sold increased by over VND 217,758.454 Million: + Cost of Commercial Services increased by over VND 199,329.384 Million. + Cost of Construction and Installation Services increased by over VND 16,834.512 Million. + Cost of Consulting Services increased by over VND 1,594.556 Million.
(3)	From points (1) and (2) above, Gross Profit from sales and service provision increased by over VND 7,305.164 Million.
(4)	Financial activity revenue increased by over VND 756.753 Million compared to the same period, mainly due to increased interest from deposit contracts compared to the previous year's same period.
(5)	Financial expenses did not arise in Q2 2025, and also did not arise in the same period last year.
(6)	General and administrative expenses decreased by VND 108.838 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 Q2 2025 increased by over VND 8,170.756 Million compared to the same period.
(8)	Other income in Q2 2025 was minimal, and also did not arise in the same period last year.
(9)	Other expenses in Q2 2025 increased by VND 61.204 Million compared to the same period.
(10)	From points (8) and (9) above, Other Profit decreased by VND 61.204 Million.
(7) & (10)	From the above reasons, the accounting profit before Corporate Income Tax in Q2 2025 increased by over 8,109.551 Million VND 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 Q2 2025 was: 4,888.001 Million VND, and for Q2 2024 was: (1,999.550) Million VND.

**B./ Explanation of Q2 2025 Consolidated Financial Statements Variance.**

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

Unit: VND

No.	Item	Q2/2025 (1)	Q2/2024 (2)	Difference (3)=(1)-(2)
1	<b>Revenue from Sales and Service Provision</b>	<b>242,035,878,571</b>	<b>16,972,259,521</b>	<b>225,063,619,050</b>
2	Revenue Deductions	0	0	0
3	<b>Net Revenue from Sales and Service Provision</b>	<b>242,035,878,571</b>	<b>16,972,259,521</b>	<b>225,063,619,050</b>
4	Cost of Goods Sold	235,291,896,327	17,533,441,995	217,758,454,332
5	<b>Gross Profit from Sales and Service Provision</b>	<b>6,743,982,244</b>	<b>(561,182,474)</b>	<b>7,305,164,718</b>
6	Financial income	887,661,804	130,907,992	756,753,812
7	Financial expenses	0	0	0
	<i>Of which: Interest expenses</i>	0	0	0
8	Selling expenses	0	0	0
9	General and administrative expenses	1,491,065,852	1,595,904,077	(104,838,225)
10	<b>Net profit from business activities</b>	<b>6,140,578,196</b>	<b>(2,026,178,559)</b>	<b>8,166,756,755</b>
11	Other income	6	0	6
12	Other expenses	34,576,793	(26,628,138)	61,204,931
13	<b>Other profit</b>	<b>(34,576,787)</b>	<b>26,628,138</b>	<b>(61,204,925)</b>
14	<b>Total accounting profit before tax</b>	<b>6,106,001,409</b>	<b>(1,999,550,421)</b>	<b>8,105,551,830</b>
15	<b>Total accounting profit after tax</b>	<b>4,884,801,127</b>	<b>(1,999,550,421)</b>	<b>6,884,351,548</b>

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

Profit after corporate income tax for Q2 2025 increased by more than VND 6,884.351 Million compared to Q2 2024. The main reasons are:

(1)	<p>Net revenue from sales and service provision increased by more than VND 225,063.619 Million compared to the same period due to:</p> <ul style="list-style-type: none"> <li>+ Commercial Service revenue increased by more than VND 207,125.192 Million.</li> <li>+ Construction and Installation Service revenue increased by more than VND 15,900.501 Million.</li> </ul>
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	+ Consulting Service revenue increased by VND 2,037.924 Million.
(2)	Cost of goods sold increased by more than VND 217,758.454 Million: + Commercial Service cost of goods sold increased by more than VND 199,329.384 Million. + Construction and Installation Service cost of goods sold increased by more than VND 16,834.512 Million. + Consulting Service cost of goods sold increased by more than VND 1,594.556 Million.
(3)	From points (1) and (2) above, Gross profit from sales and service provision increased by more than VND 7,305.164 Million.
(4)	Financial income increased by more than VND 756.753 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 Q2 2025 did not arise, and also did not arise compared to the same period last year.
(6)	General and administrative expenses decreased by VND 104.838 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 activities in Q2 2025 increased by more than VND 8,166.756 Million compared to the same period.
(8)	Other income in Q2 2025 was minimal, and also did not arise in the same period last year.
(9)	Other expenses in Q2 2025 increased by VND 61.204 Million compared to the same period.
(10)	From points (8) and (9) above, Other profit decreased by VND 61.204 Million.
(7) & (10)	From the above reasons, the accounting profit before Corporate Income Tax for Q2 2025 increased by more than VND 8,105.551 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 Q2 2025 was: VND 4,884.801 Million. Profit after corporate income tax for Q2 2024 was: VND (1,999.550) Million, an increase of more than VND 6,884.351 Million compared to the same period.

These are the main reasons affecting the Company's business results for Q2 2025.

Sincerely,.

Recipient:

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

**Legal Representative** 



**Nguyen Anh Vu**