

**SU PAN 2 HYDROPOWER JOINT
STOCK COMPANY**

No: 11/SP2-TCKT

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Lao Cai, August 13, 2025

Re: Explanation on post-audit profit after
tax in the 6-month financial statements of
2025 changing by 10% or more compared
to the same period of the previous year

To: State Securities Commission
Hanoi Stock Exchange

1. **Company Name:** Su Pan 2 Hydropower Joint Stock Company
2. **Stock Code:** SP2
3. **Address:** Hoang Lien Hamlet, Ban Ho Commune, Lao Cai Province
4. **Telephone:** (0214) 3871 727 – **Fax:** (0214) 3873 079

In accordance with the disclosure regulations set forth in Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance, Sừ Pán 2 Hydropower Joint Stock Company hereby explains the difference in profit after tax in the audited 6-month financial statements of 2025 which changed by 10% or more compared to the same period of the previous year, as follows:

No.	Indicator	6 months 2025 (VND)	6 months 2024 (VND)	% Change
1	Total revenue and other income	66,742,033,329	68,274,847,889	(2.25)
2	Total expenses	54,133,275,983	61,152,665,502	(11.48)
3	Total profit before tax	12,608,757,346	7,122,182,387	77.04
4	Total profit after tax	11,894,612,809	6,440,813,137	84.68


Explanation of the difference:

Profit after tax in the audited 6-month financial statements of 2025 increased by VND 5.45 billion compared to the same period of the previous year. The main reason is that machinery and equipment operated stably, while operating costs, loan interest expenses, and administrative expenses in 2025 decreased compared to the same period of the previous year.

We hereby commit that the information disclosed above is true and we take full responsibility for the disclosed content.

Respectfully!

Recipients:

- As stated above 
- Company archive

**INFORMATION DISCLOSURE
REPRESENTATIVE**



TỔNG GIÁM ĐỐC
Nguyễn Quang Luân