

**POWER ENGINEERING
CONSULTING JSC 1**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 1809/TVĐ1-P3

Hanoi, March 27th, 2026

Re: Explanation for the Net Profit
after Corporate Income Tax

**EXPLANATION FOR THE NET PROFIT AFTER CORPORATE INCOME
TAX IN 2025 COMPARED TO 2024**
CONSOLIDATED FINANCIAL STATEMENTS

To:

- Valuable Shareholders;
- State Securities Commission of Vietnam;
- Hanoi Stock Exchange.

- Name of Organization: Power Engineering Consulting Joint Stock Company 1
- Securities code: TV1.
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Power Engineering Consulting Joint Stock Company 1 provides the following explanation for the change in profit after corporate income tax (CIT) as presented in the Consolidated Statement of Profit or Loss for the year 2025, which has changed by 10% or more compared to the Consolidated Statement of Profit or Loss for the year 2024, as follows:

Unit: Vietnam Dong

Indicators	2025	2024	Value	Ratio
1. Total revenue	713,462,548,432	567,735,865,970	145,726,682,462	25.668%
2. Total expenses	523,571,268,916	458,506,094,004	65,065,174,912	14.191%
In which:				
- Interest expenses	10,988,960,121	23,641,509,127	-12,652,549,006	-53.518%
- General & Administrative expense (G&A)	44,083,624,105	74,659,891,917	-30,576,267,812	-40.954%
3. Pre-tax accounting profit	189,891,279,516	109,229,771,966	80,661,507,550	73.846%
4. CIT	39,693,508,206	21,732,414,273	17,961,093,933	82.647%
5. Profit after tax	150,197,771,310	87,497,357,693	62,700,413,617	71.660%

The reason for the 71.660% increase in profit after CIT in 2025, equivalent to an increase of VND 62,700,413,617, compared to 2024, is that the revenue growth rate was higher than the growth rate of expenses, specifically as follows:

- Total revenue in 2025 increased by 25.668%, equivalent to an increase of VND 145,726,682,462 compared to 2024.

- Total expenses in 2025 increased by 14.191%, equivalent to an increase of VND 65,065,174,912 compared to 2024.

Above is explanation of Power Engineering Consulting Joint Stock Company 1.

Respectfully submitted to the State Securities Commission of Vietnam and the Hanoi Stock Exchange for consideration.

Respectfully!

Recipients:

- As stated above;
- Website;
- Archive: VT, P3.

LEGAL REPRESENTATIVE
GENERAL DIRECTOR



NGUYEN KIM CUONG

