



XUAN MINH HYDRO POWER JOINT STOCK COMPANY
Trung Chinh Village, Thuong Xuan Commune, Thanh Hoa Province
<https://thuydienxuanminh.vcpholdings.com.vn>

No. 71/XM-TCTC
*Re: Explanation for changes
in profit in the Q3/2026 financial report*

Thanh Hoa, October 8, 2026

(trung xuan, thanh hoa,
Việt Nam)
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O=CÔNG TY CỔ PHẦN
THỦY ĐIỆN XUAN MINH,
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To:

- State Securities Commission
- Hanoi Stock Exchange.

First of all, Xuan Minh Hydropower Joint Stock Company ("Company") – Stock code: XMP would like to send our respectful greetings to the State Securities Commission and Hanoi Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market; Pursuant to the Company's Third quarter 2026 financial report issued on October 8, 2026.

Xuan Minh Hydropower Joint Stock Company would like to explain some basic reasons why Profit after tax in the third quarter of 2026 **decreased by VND 2.27 billion (a decrease of 83%)** compared to the same period in 2025, specifically:

No.	Content	Unit	Quarter 3/2026	Quarter 3/2025	Difference	Rate (%)
a	b	c	1	2	3=1-2	4=3/2
1	Electricity output	kWh	20,000,897	21,269,105	(1,268,208)	-6%
2	Revenue	VND	14,100,540,435	14,996,932,696	(896,392,261)	-6%
3	Profit after tax	VND	467,833,650	2,744,878,250	(2,277,044,600)	-83%

The company's main business is electricity production, with revenue from electricity generation primarily dependent on the hydrological conditions during the period.

In the third quarter of 2026, hydrological conditions were less favorable compared to the same period in 2025, resulting in electricity generation of 20.00 million kWh (a decrease of 6%). Revenue in the third quarter of 2026 reached VND 14.10 billion, a decrease of VND 0.89 billion (a decrease of 6%). Simultaneously, both production costs and interest expenses increased compared to the same period.

Due to the main reasons mentioned above, net profit after tax in Q3 2026 **decreased by VND 2.27 billion (a decrease of 83%)** compared to the same period in 2025.

Xuan Minh Hydropower Joint Stock Company respectfully reports to the Commission and the Stock Exchange!

Recipients:

- As above;
- Archived: FOD.



General Director

Phạm Tiến Luật