

CÔNG TY CỔ

PHẦN XÂY DỰNG ĐIỆN VNECO1

VNECO1/TCKT

VNECO1

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FORM 01

THE SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Da Nang, 14 October, 2026

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Q3/2026 compared to the

25.

Lo: State Security Commission of Vietnam - SSC

Hanoi Stock Exchange – HNX

Company name: VNECO1 ELECTRICITY CONSTRUCTION JOINT STOCK COMPANY

Stock code: VE1

Address: No. 489 Nguyen Luong Bang, Hai Van Ward, Da Nang

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VNECO1 Electricity Construction Joint Stock Company hereby provides an explanation for the change of 10% or more in business results on the Q3/2026 financial statements compared to the same period in Q3/2025 as follows:

Unit: VND

Target	Q3 2026 figures	Q3 2025 figures	Absolute difference
(1)	(2)	(3)	(4)=(2)-(3)
Gross profit from sales of merchandise and services	0	36.764.619	-36.764.619
Finance cost	237.152.940	184.442.200	52.710.740
General and administration expenses	592.196.784	1.328.861.431	-736.664.647
Profit after corporate income tax	-528.988.079	-1.419.365.788	890.377.709

1. Gross Profit from Sales and Rendering of Services

In the third quarter of 2026, the Company did not generate any gross profit from sales and rendering of services, whereas gross profit of VND 36,764,619 was recorded in the same period of 2025. Accordingly, gross profit decreased by VND 36,764,619, representing a decrease of 100%.

The main reason was that the Company did not generate revenue from sales and rendering of services in the third quarter of 2026, whereas revenue and corresponding gross profit were recorded in the same period of 2025. This reflects the limited level of the Company's principal business activities during the period.

2. Financial Expenses

Financial expenses in the third quarter of 2026 amounted to VND 237,152,940, compared with VND 184,442,200 in the same period of 2025, an increase of VND 52,710,740, equivalent to 28.58%.

The main reason was fluctuations in the financial and securities markets, which affected the Company's financial investments. During the period, the Company continued to monitor and assess its investments and recognize expenses in accordance with applicable accounting regulations.

3. General and Administrative Expenses

General and administrative expenses in the third quarter of 2026 amounted to VND 592,196,784, a decrease of VND 736,664,647 compared with VND 1,328,861,431 in the same period of 2025, equivalent to a decrease of 55.43%.

The main reason was that the Company reviewed, controlled and reduced general and administrative expenses, while adjusting operating and management expenses to align with its actual business conditions. The reduction in general and administrative expenses contributed to improving the Company's business results during the period.

4. Profit After Corporate Income Tax

In the third quarter of 2026, the Company recorded an after-tax loss of VND 528,988,079, representing a decrease in losses of VND 890,377,709 compared with the loss of VND 1,419,365,788 in the same period of 2025. The loss decreased by 62.73%.

The main reason was the significant reduction in general and administrative expenses compared with the same period of the previous year, despite the increase in financial expenses. In addition, the Company did not generate revenue from its principal business activities during the period; therefore, it continued to record a loss.

5. General Assessment

==>> In the third quarter of 2026, the Company's business performance improved compared with the same period of 2025, as reflected in the decrease in its after-tax loss of VND 890,377,709. The main reason was the Company's efforts to control and reduce general and administrative expenses, which helped offset the increase in financial expenses during the period.

However, as the Company's principal business activities had not generated revenue during the period, the Company continued to incur a loss.

In the coming period, the Company will continue to strengthen expense management and control; closely monitor its financial investments to mitigate the impact of market fluctuations; and focus on seeking opportunities and implementing business activities to improve operational efficiency and gradually enhance its business results.

VNECO1 respectfully explains!

**ĐỖ NHƯ
HIỆP**

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Company Director



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