

**POWER ENGINEERING
CONSULTING JSC 1**

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

No: 1808/TVĐ1-P3

Hanoi, dated 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
COMBINED 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 hereby provides the following explanation regarding the change in net profit after Corporate Income Tax (CIT) 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	690,965,392,786	557,611,308,154	133,354,084,632	23.915%
2. Total expenses	503,512,091,872	436,783,297,556	66,728,794,316	15.277%
In which:				
- Interest expense	10,388,746,692	22,935,728,773	-12,546,982,081	-54.705%
- General & Administrative expense (G&A)	33,863,971,844	55,309,707,801	-21,445,735,957	-38.774%
3. Pre-tax accounting profit	187,453,300,914	120,828,010,598	66,625,290,316	55.141%
4. CIT	38,491,435,432	21,223,692,077	17,267,743,355	81.361%
5. Profit after CIT	148,961,865,482	99,604,318,521	49,357,546,961	49.554%



The reason for the profit after CIT in 2025 increased by 49.554%, equivalent to an increase of VND 49,357,546,961 compared to 2024, is that the revenue growth rate is higher than the growth rate of expenses, specifically as follows:

- Total revenue in 2025 increased by 23.915%, equivalent to an increase of VND 133,354,084,632 compared to 2024.

- Total expenses in 2025 increased by 15.277%, equivalent to an increase of VND 66,728,794,316 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

