

**POWER ENGINEERING
CONSULTING JSC 1**

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

No.: 7823/TVĐ1-P4

Hanoi, dated 29th August 2025

Ref.: Explanation for the
change in profit after CIT
compared to the same period

**EXPLANATION FOR THE CHANGE IN PROFIT AFTER CORPORATE
INCOME TAX IN THE 2025 INTERIM BUSINESS RESULTS REPORT
COMPARED TO THE 2024 INTERIM BUSINESS RESULTS REPORT OF
THE PARENT COMPANY**

To:

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

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 issued by the Ministry of Finance, which provides guidelines on information disclosure in the securities market;

Based on the reviewed Interim Financial Statements, the Power Engineering Consulting Joint Stock Company (Securities Code: TV1) hereby explains:

1. The profit after corporate income tax in the 2025 interim business results report changed in comparison to the 2024 interim business results report as follows:

Unit: VND

Indicators	6 months of 2025 (reviewed)	6 months of 2024 (reviewed)	Value	Rate
1. Total revenue	234,603,024,212	181,977,237,445	52,625,786,767	28.919%
2. Total cost	161,909,893,614	139,645,419,808	22,264,473,806	15.944%
<i>In which, interest expense</i>	<i>5,664,998,073</i>	<i>13,342,103,367</i>	<i>-7,677,105,294</i>	<i>-57.540%</i>
3. Pre-tax accounting profit	72,693,130,598	42,331,817,637	30,361,312,961	71.722%
4. Current CIT expense	12,878,398,470	9,126,012,793	3,752,385,677	41.117%
5. Net profit after CIT	59,814,732,128	33,205,804,844	26,608,927,284	80.133%

The reason for the increase in profit after corporate income tax of 80.133% is as follows:

- The growth rate of total revenue (increased value: VND 52.626 billion, growth rate: 28.919%) was higher than the growth rate of total costs (increased value: VND 22.264 billion, growth rate: 15.944%).
- Interest expenses decreased (Decreased value: VND 7.644 billion, decreased rate: 57.54%).



2. The profit after tax in the reporting term had the before & after audit and before & after review differences was as high as 5% as minimum:

Indicators	6 months of 2025 (before reviewed)	6 months of 2025 (after reviewed)	Value	Rate
1. Total revenue	234,603,024,212	234,603,024,212	0	0.000%
2. Total cost	159,354,943,929	161,909,893,614	2,554,949,685	1.603%
<i>In which, financial expense</i>	<i>5,844,921,475</i>	<i>8,399,871,160</i>	<i>2,554,949,685</i>	<i>43.712%</i>
3. Pre-tax accounting profit	75,248,080,283	72,693,130,598	-2,554,949,685	-3.395%
4. Current CIT expense	12,534,459,372	12,878,398,470	343,939,098	2.744%
5. Net profit after CIT	62,713,620,911	59,814,732,128	-2,898,888,783	-4.622%

The reason for the decrease in profit after corporate income tax of VND 2.899 billion was mainly due to: Financial expense increased by VND 2.555 billion, increased rate of 43.712%.

The above explanation is provided by the Power Engineering Consulting Joint Stock Company 1.

We respectfully submitted this to the State Securities Commission of Vietnam and the Hanoi Stock Exchange for the review and acknowledgement.

Respectfully! 

Cc:

- As stated above;
- Website;
- Filed: VT, P4.



**LEGAL REPRESENTATIVE
GENERAL DIRECTOR**

NGUYEN KIM CUONG

