

No.: 7824/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 CONSOLIDATED INTERIM BUSINESS
RESULTS REPORT COMPARED TO THE 2024 CONSOLIDATED INTERIM
BUSINESS RESULTS REPORT**

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 (after reviewed)	6 months of 2024 (after reviewed)	Value	Rate
1. Total revenue	242,289,569,693	187,804,295,354	54,485,274,339	29.012%
2. Total cost	169,810,839,820	147,825,898,110	21,984,941,710	14.872%
<i>In which, interest expense</i>	<i>6,027,441,380</i>	<i>13,673,688,770</i>	<i>-7,646,247,390</i>	<i>-55.919%</i>
3. Pre-tax accounting profit	72,478,729,873	39,978,397,244	32,500,332,629	81.295%
4. Current CIT expense	12,883,665,384	9,206,623,084	3,677,042,300	39.939%
5. Net profit after CIT	59,595,064,489	30,771,774,160	28,823,290,329	93.668%

The reason for the increase in profit after corporate income tax of 93.668% is as follows:

- The growth rate of total revenue (increased value: VND 54.485 billion, growth rate: 29.012%) was higher than the growth rate of total costs (increased value: VND 21.985 billion, growth rate: 14.872%).
- Interest expenses decreased (Decreased value: VND 7.646 billion, decreased rate: 55.919%).



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	242,471,069,693	242,289,569,693	-181,500,000	-0.075%
2. Total cost	167,393,277,770	169,810,839,820	2,417,562,050	1.444%
<i>In which: Corporate management expense</i>	<i>14,361,118,902</i>	<i>16,960,180,952</i>	<i>2,599,062,050</i>	<i>18.098%</i>
3. Pre-tax accounting profit	75,077,791,923	72,478,729,873	-2,599,062,050	-3.462%
4. Current CIT expense	12,539,726,286	12,883,665,384	343,939,098	2.743%
5. Net profit after CIT	62,538,065,637	59,595,064,489	-2,943,001,148	-4.706%

The reason for the decrease in profit after corporate income tax of VND 2.943 billion was mainly due to: Corporate management expense increased by VND 2.599 billion, increased rate of 15.324%.

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


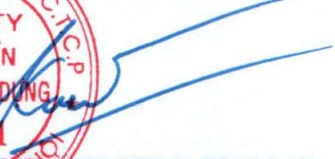
We respectfully submitted this to the State Securities Commission of Vietnam and the Hanoi Stock Exchange for the review and acknowledgement.

Respectfully! 

Cc:

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

**LEGAL REPRESENTATIVE
GENERAL DIRECTOR**

NGUYEN KIM CUONG

