

**IDICO SROK PHU MIENG HYDROPOWER
JOINT STOCK COMPANY**

No.: 77/CT-TCKT

Regarding the explanation about the profit for 2024

THE SOCIALIST REPUBLIC OF VIETNAM

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Binh Phuoc, March 21st, 2025

**To: - The State Securities Commission;
- Hanoi Stock Exchange.**

IDICO Srok Phu Mieng Hydropower Joint Stock Company has thanked for the interest and support of the State Securities Commission and Hanoi Stock Exchange along time.

According to the regulations of Circular 96/2020/TT-BTC dated 16/11/2020, IDICO Srok Phu Mieng Hydropower Joint Stock Company (IDICO-SHP) explains that the business results for the year 2024 and the after-tax corporate income profit for 2024 decreased by over 10% compared to 2023, specifically as follows:

The after-tax corporate income profit for the year 2024 of the company is 76,193 million VND, a decrease of 16,885 million VND, corresponding to a decrease of 18% compared to 2023. The reasons are as follows:

- In 2024, the water inflow to the Srok Phu Mieng hydropower reservoir was lower than the same period in 2023; therefore, the Company's electricity production and revenue for 2024 were lower than in 2023 (the electricity production was 222 million kWh, a decrease of 12% compared to the same period in 2023; the electricity revenue was 189,209 million VND, a decrease of 34,507 million VND, corresponding to a decrease of 15% compared to the same period in 2023);

- The company's revenue primarily comes from electricity production and business activities; therefore, the impact of weather conditions on electricity production and business activities is the most significant factor affecting the overall business operations of the company.

The above is the explanation from IDICO-SHP.

Sincerely.

Recipients: 

- As above;
- Company's website;
- Archive: TH, TCKT.



Trương Thanh Bình