

**NORTH - WEST ELECTRIC
INVESTMENT AND DEVELOPMENT
JOINT - STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 137/NED-TCKT

(Re: Explanation of discrepancies in
financial indicators for the interim
period ending June 30, 2025)

Son La, August 27, 2025

Dear: - State Securities Commission;
- Hanoi Stock Exchange;
- Shareholders.

Implementing information disclosure as stipulated in Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance, the North - West Electric Investment and Development Joint - Stock Company (Stock code: NED) explains the increase of more than 10% in its reviewed interim profit after corporate income tax for the accounting period ending June 30, 2025, compared to the same period in 2024 as follows:

Unit: VND

Indicator	Accounting period ends June 30, 2025	Accounting period ends June 30, 2024	% increase
I. Profit after corporate income tax (Code 60)			
1. Separate report	11,472,866,921	6,112,676,115	87.69%
2. Consolidated report	11,466,638,985	5,899,003,372	94.38%

Reason:

• **Separate financial statements:**

- Interim period revenue and income in 2025 reached VND 32,670 million, an increase of 5.73%, equivalent to VND 1,770 million, compared to the same period in 2024.

- Interim period expenses in 2025 are VND 21,197 million, down 14.48% or VND 3,590 million compared to the same period in 2024.

• **Consolidated financial statements:**


- Interim period revenue and income in 2025 reached VND 38,244 million, an increase of 6.95%, equivalent to VND 2,486 million, compared to the same period in 2024.

- Interim period expenses in 2025 are VND 26,777 million, down 10.32% or VND 3,082 million compared to the same period in 2024.

The above are the reasons for the increase in the audited interim period profit after corporate income tax for the accounting period ending June 30, 2025 compared to the same period in 2024 of North - West Electric Investment and Development Joint - Stock Company.

Best regards!

Recipient:

- As regards: 
- Archive.

**CHAIRMAN OF BOARD OF
DIRECTORS**



Tran Van Ngu