

**SONG VANG HYDROPOWER JOINT  
STOCK COMPANY**

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

No.: 09/2025/CVGT –SVH

Da Nang, October 14, 2025

(Re: Explanation of business and production  
operation results in the 3<sup>rd</sup> Quarter of 2025)

**To:**       - **State Securities Commission**  
              - **Hanoi Stock Exchange**

Pursuant to Circular No. 155/2015/TT-BTC dated October 6, 2015 by the Ministry of Finance guiding the information disclosure on the stock market

Pursuant to the business and production operation results shown in the Financial Statements of the 2<sup>nd</sup> Quarter of 2025 of Song Vang Hydropower Joint Stock Company

According to the provisions of Clause 4, Article 11 of Circular No. 155/2015/TT-BTC guiding the information disclosure on the stock market, Song Vang Hydropower Joint Stock Company would like to provide an explanation to your agency the reason for the change in profit after corporate income tax of the 3<sup>rd</sup> Quarter of 2025, which has increased by more than 10% compared to the same period in 2024, as follows:

Item ( VND )	3 <sup>rd</sup> Quarter of 2025	3 <sup>rd</sup> Quarter of 2024	% change
1. Net revenue from production and business activities	15,697,169,026	8,149,248,642	92.62%
2. Financial revenue	148,532,993	121,148,294	22.60%
3. Financial expenses	1,404,572,106	1,632,415,213	- 13.96%
4. General and administrative expenses	510,457,063	743,714,340	- 31.36%
5. Other expenses	10,155,888	44,876,126	-77.37%
6. Profit after corporate income tax	8,147,658,584	1,420,294,790	473.66%

**Reasons:**

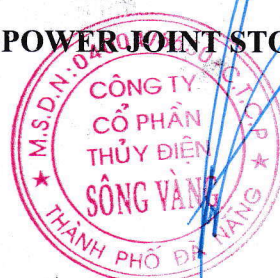
+ The Company's profit after corporate income tax mainly depends on revenue from production and business activities, general and administrative expenses, financial expenses, and cost of goods sold.

In 2025, the weather in the Central region is very favorable compared to the same period in 2024 and the machinery is operating stably. Therefore, revenue in the 3<sup>rd</sup> Quarter of 2025 (15,697,169,026 VND) increased by 92.62% compared to revenue in the 3<sup>rd</sup> Quarter of 2024 (8,149,248,642 VND) equivalent to the amount of: 7,547,920,384 VND, Financial revenue decreased by 22.60% compared to the 3<sup>rd</sup> Quarter of 2024, financial expenses decreased by 9.29% compared to the second quarter of 2024, business management expenses decreased by 13.96% compared to the 3<sup>rd</sup> Quarter of 2024, other income decreased by 31.36% compared to the 3<sup>rd</sup> Quarter of 2024, other expenses increased by 77.37% compared to the 3<sup>rd</sup> Quarter of 2024. This leads to profit after tax in the 3<sup>rd</sup> Quarter of 2025 (8,147,658,584 VND) increasing by 473.66% compared to the 3<sup>rd</sup> Quarter of 2024 (1,420,294,790 VND), corresponding to the amount of: 6,727,363,794 VND

With the Financial Statements attached.

Sincerely./.

**SONG VANG HYDROPOWER JOINT STOCK COMPANY**



**TỔNG GIÁM ĐỐC**  
*Ứng Văn Phúc*