

VIETNAM ELECTRICITY  
POWER ENGINEERING CONSULTING  
JOINT STOCK COMPANY 3

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

No : **363** /TVĐ3-KT

Ho Chi Minh City, **23** January, 2026

Explanation of the difference in profit  
compared to the same period last year in  
the combined financial statements.

To: - The State Securities Commission;  
- Ha Noi Stock Exchange.

- Pursuant to Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 issued by the Ministry of Finance providing guidelines on disclosure of information on securities market.

- Based on the business results of Quarter 4, 2024 and Quarter 4, 2025 as presented in the combined financial statements of Power Engineering Consulting Joint Stock Company 3;

Power Engineering Consulting Joint Stock Company 3 would like to explain its business results for Quarter 4, 2025 compared to the same period last year:

**Comparison of business results in Quarter 4, 2025 and the same period in 2024:**

No.	Indicator	Quarter 4, 2024	Quarter 4, 2025	Difference	Compare (%)
<i>a</i>	<i>b</i>	<i>c</i>	<i>d</i>	<i>e=d-c</i>	<i>f=e:c</i>
1	Net revenue	107,308,506,929	92,331,615,110	-14,976,891,819	-13.96%
2	Net profit after tax	10,945,219,262	1,939,352,664	-9,005,866,598	-82.28%

The profit after tax in the combined financial statements for Quarter 4, 2025, changed by over 10% compared to the same period last year, mainly:

- Net revenue decreased compared to the same period last year as the Company accelerated the acceptance and completion of projects earlier in the year;
- In the fourth quarter, contractors and suppliers of materials and services carried out year-end settlements, resulting in an increase in the expense-to-revenue ratio; consequently, net profit after tax declined compared to the same period of the prior year.

Above is our Company's explanation regarding changes in profit after tax compared to the same period last year in the combined financial statements for Quarter 4, 2025.

Best regards./.

**Recipients:**

- As above;
- Archived: VT, KT.

