

**POWER ENGINEERING
CONSULTING JSC 1**

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

No: 554/TVĐ1-P3

Hanoi, dated 27th January, 2026

Re: Explanation for the increase in
profit after Corporate income tax

**EXPLANATION FOR THE INCREASE IN PROFIT AFTER CORPORATE
INCOME TAX - Q4/2025 COMPARED TO Q4/2024
COMBINED FINANCIAL STATEMENTS**

To:

- Valuable Shareholders;
- State Securities Commission of Vietnam;
- Hanoi Stock Exchange.

- Name of Organization: Power Engineering Consulting Joint Stock Company 1
- Securities code: TV1. Address of Headquarter: No. 66, Luong Ngoc Quyen
Street, Thanh Liet Ward, Hanoi City. Phone: 02438544270, Fax: 02438541208, Email:
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Power Engineering Consulting Joint Stock Company 1 hereby provides the
following explanation regarding the variance in net profit after Corporate Income Tax
(CIT) in the fourth quarter of 2025 compared to the fourth quarter of 2024:

Unit: Vietnam Dong

Indicators	Quarter IV of 2025	Quarter IV of 2024	Value	Ratio
1. Total revenue	308.196.980.918	230.102.943.508	78.094.037.410	33,939%
2. Total expenses	231.539.983.650	186.345.989.221	45.193.994.429	24,253%
<i>In which: Interest expense</i>	<i>2.207.084.507</i>	<i>4.264.561.809</i>	<i>-2.057.477.302</i>	<i>-48,246%</i>
3. Pre-tax accounting profit	76.656.997.268	43.756.954.287	32.900.042.981	75,188%
4. CIT	18.335.124.710	6.321.928.835	12.013.195.875	190,024%
5. Net profit after CIT	58.321.872.558	37.435.025.452	20.886.847.106	55,795%

The reason net profit after CIT increased by 55,795%, equivalent to increase of
VND 20.886.847.106, is that Total revenue increased by 33,939%, equivalent to
increase of VND 78.094.037.410, while Total expenses increased by 24,253%,
equivalent to increase of VND 45.193.994.429.

Above is explanation of Power Engineering Consulting Joint Stock Company 1.

Respectfully submitted to the State Securities Commission of Vietnam and the
Hanoi Stock Exchange for consideration.

Respectfully!

CC:

- As stated above;
- Website;
- Archive: VT, P3.

LEGAL REPRESENTATIVE
GENERAL DIRECTOR



NGUYEN KIM CUONG