

Hanoi, 29 April 2026

To: THE STATE SECURITIES COMMISSION

HANOI STOCK EXCHANGE

VCP Power and Construction Joint Stock Company " Stock code: VCP" respectfully extends its greetings to the State Securities Commission and the Hanoi Stock Exchange .

Pursuant to Circular No. 96/2020/TT-BTC on November 16, 2020: Guidance on Information Disclosure on the Stock Market, there are regulations on when disclosing financial statements, if the profit after corporate income tax in the Income Statement of the disclosure period changes by 10% or more compared to the same period of the previous year, large-scale public companies must have an explanation of the reason.


In Q1/2026, the profit after-tax in the consolidated financial statements reached VND 147,541,502,002, an increase of VND 65,632,537,262 (equivalent to an 80.12% increase) compared to the profit after-tax in the consolidated financial statements of Q1/2025, which was VND 81,908,964,740.

VCP Power and Construction Joint Stock Company would like to explain the reason for the difference leading to the change in profit after-tax as follows:

1. Consolidated revenue for Q1/2026 reached VND 653,647,242,499, an increase of VND 213,794,077,375 (equivalent to a 48.60% increase) compared to consolidated revenue for Q1/2025, which reached VND 439,853,165,124. This increase is due to a significant rise in other revenue (revenue from scrap metal trading) compared to the same period last year.
2. Consolidated cost of goods sold for Q1/2026 reached VND 410,895,407,163, an increase of VND 124,417,163,037 (equivalent to a 43.43% increase) compared to the same period in 2025, which was VND 286,478,244,126. This increase is due to a corresponding increase in input costs for other revenue.
3. Consolidated financial operating revenue for Q1 2026 reached VND 12,988,095,558, an increase of VND 11,374,008,532 (equivalent to a 704.67% increase) compared to financial operating revenue of VND 1,614,087,026 in the same period of 2025. This increase is due to revenue from lending activities.
4. Consolidated financial expenses for Q1 2026 reached VND 68,825,836,030, an increase of VND 27,302,668,629 (65.75%) compared to consolidated financial expenses of VND 41,523,167,401 in the same period of 2025. This increase was due to the incurrence of loans for M&A of new projects.

VCP Power and Construction Joint Stock Company hereby provides the above explanation to the State Securities Commission and the Hanoi Stock Exchange.

We sincerely hope for the assistance and support of the State Securities Commission and the Hanoi Stock Exchange.

Sincerely! 

Recipient:

- As above;
- Save VT, TCKH.

GENERAL MANAGER



*Phạm Văn Minh*