

No. **02.89**./TB-TRADIN-KHTH  
Re: *Explanation of Q1/2026  
Business Result*

*Ho Chi Minh City, April 29, 2026*



## INFORMATION DISCLOSURE

**To: Hanoi Stock Exchange**

Entity Name: Ho Chi Minh City Electric Power Trading Investment Corporation

Tax Code: 0305173790

Address: No. 14A, Street 85, Quarter 33, Tan Hung Ward, Ho Chi Minh City

Information Disclosure Officer: Le Thi Thu Huong.

### Content of Disclosed Information:

I. The Q1/2026 Financial Statements and Consolidated Q1/2026 Financial Statements of Ho Chi Minh City Electric Power Trading Investment Corporation include: Statement of Financial Position/Consolidated Statement of Financial Position; Statement of Profit or Loss/Consolidated Statement of Profit or Loss; Statement of Cash Flows/Consolidated Statement of Cash Flows; and Notes to the Financial Statements/Consolidated Financial Statements.

II. Explanation of business performance.

A./ Explanation of business results for the Q1/2026 Financial Statements:

Profit after tax of VND (1,212.13) million in Q1/2026 decreased by VND 1,333.45 million compared to profit after tax of VND 0.121 million in Q1/2025. The main reason is the decrease of VND 1,364.13 million in net profit from operating activities.

Accordingly, profit after tax for Q1/2026 decreased by VND 1,333.45 million compared to the same period in 2025.

B./ Explanation of business results for the Consolidated Q1/2026 Financial Statements:

Profit after tax of VND (1,212.13) million in Q1/2026 decreased by VND 1,333.45 million compared to profit after tax of VND 0.121 million in Q1/2025. The main reason is the decrease of VND 1,364.13 million in net profit from operating activities.

Accordingly, profit after tax of the consolidated financial statements for Q1/2026 decreased by VND 1,333.45 million compared to the same period in 2025.

We hereby confirm that the information disclosed above is true and accurate, and we take full responsibility before the law for the content of the disclosed information.



Information Disclosure Officer 



Recipients:

- As Above;
- Company Website;
- Archived: AD., Accounting Dept.

**Le Thi Thu Huong**



No.: **0.2.9.0**./TRADIN-TCKT

*Ho Chi Minh City, April 29, 2026*

*Re: Explanation for profit variance of more  
than 10% compared to the financial statements  
for the first quarter & consolidated financial  
statements for the first quarter of the  
corresponding period of 2025*

**To: Hanoi Stock Exchange (HNX)**

Pursuant to Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the information disclosure on the securities market;

Pursuant to the Financial statements for the first quarter of 2026 from January 01, 2026 to March 31, 2026. Ho Chi Minh City Electric Power Trading Investment Corporation provides an explanation for the profit variance of more than 10% in the financial statements for the first quarter of 2026 & the variance in the Consolidated Financial statements for the first quarter of 2026 compared to the corresponding period of 2025.

**A./ Explanation for the variance in the financial statements for the first quarter of 2026.**

**Profit variance of more than 10% compared to the corresponding period of the previous year:**

Unit: VND

No.	Items	Q1/2026 (1)	Q1/2025 (2)	Variance (3)=(1)-(2)
1	Revenue from sales and service provision	35,670,067,045	41,421,102,648	(5,751,035,603)
2	Revenue deductions	0	0	0
3	Net revenue from sales and service provision	35,670,067,045	41,421,102,648	(5,751,035,603)
4	Cost of Goods Sold	35,674,512,620	39,668,725,702	(3,994,213,082)
5	Gross profit from sales and service provision	(4,445,575)	1,752,376,945	(1,756,822,521)
6	Financial income	411,221,186	124,476,206	286,744,980
7	Financial expenses	39,430,069	0	39,430,069
	<i>In which: Interest expenses</i>	0	0	0
8	Selling expenses	0	0	0
9	General and administrative expenses	1,579,474,863	1,724,852,869	(145,378,006)
10	Net profit from operating activities	(1,212,129,321)	152,000,283	(1,364,129,604)

11	Other income	0	0	0
12	Other expenses	0	342,926	(342,926)
13	<b>Other profit</b>	<b>0</b>	<b>(342,926)</b>	<b>342,926</b>
14	<b>Total accounting profit before tax</b>	<b>(1,212,129,321)</b>	<b>151,657,357</b>	<b>(1,363,786,678)</b>
15	<b>Corporate Income Tax (CIT)</b>	<b>0</b>	<b>30,331,471</b>	<b>(30,331,471)</b>
16	<b>Total accounting profit after tax</b>	<b>(1,212,129,321)</b>	<b>121,325,886</b>	<b>(1,333,455,207)</b>

**Ho Chi Minh City Electric Power Trading Investment Corporation would like to provide the following explanation:**

Profit after tax for the first quarter of 2026 decreased by more than VND 1,333.45 million compared to the first quarter of 2025. The main reasons are:

(1)	Net revenue from sales and service provision decreased by more than VND 5,751.03 million compared to the corresponding period due to: + Commercial service revenue decreased by more than VND 10,782.12 million. + Construction and installation service revenue increased by more than VND 5,959.22 million. + Consulting service revenue decreased by VND 928.14 million.
(2)	Cost of Goods Sold decreased by more than VND 3,994.21 million: + Commercial service cost decreased by more than VND 9,412.18 million. + Construction and installation service cost increased by more than VND 5,601.89 million. + Consulting service cost decreased by more than VND 183.92 million.
(3)	From points (1) and (2) above, it leads to a decrease in Gross profit from sales and service provision of more than VND 1,756.82 million.
(4)	Financial income increased by more than VND 286.74 million compared to the corresponding period, mainly due to the increase in interest on deposit contracts compared to the corresponding period of the previous year.
(5)	Financial expenses in the first quarter of 2026 were VND 39.43 million, an increase of VND 39.43 million compared to the corresponding period of the previous year.
(6)	General and administrative expenses decreased by VND 145.38 million compared to the corresponding period of 2025 due to other expenses such as: gasoline, stationery, printing paper ... and other expenses decreasing compared to the corresponding period.
(7)	From points (3), (4), (5) and (6) above, it leads to a decrease in the Company's Net profit from operating activities in the first quarter of 2026 of more than VND 1,364.13 million compared to the corresponding period.
(8)	Other income in the first quarter of 2026 did not arise, and no other income arose in the corresponding period of the previous year.
(9)	Other expenses in the first quarter of 2026 did not arise compared to the corresponding period, while VND 0.342 million arose in the corresponding period.

(10)	From points (8) and (9) above, it leads to an increase in other profit of VND 0.342 million
(7) & (10)	The above reasons led to a decrease in accounting profit before Corporate Income Tax for the first quarter of 2026 of more than VND 1,363.78 million compared to the corresponding period in 2025.

Profit after Corporate Income Tax in the Financial statements of Ho Chi Minh City Electric Power Trading Investment Corporation for the first quarter of 2026 is: VND (1,212.13) million, the first quarter of 2025 is: VND 121.32 million, a decrease of more than VND 1,333.45 million compared to the corresponding period.

**B./ Explanation for the variance in the Consolidated Financial statements for the first quarter of 2026.**

**Profit variance of more than 10% compared to the corresponding period of the previous year:**

Unit: VND

No.	Item	Q1/2026 (1)	Q1/2025 (2)	Variance (3)=(1)-(2)
1	<b>Revenue from sales and service provision</b>	<b>35,670,067,045</b>	<b>41,421,102,648</b>	<b>(5,751,035,603)</b>
2	Revenue deductions	0	0	0
3	<b>Net revenue from sales and service provision</b>	<b>35,670,067,045</b>	<b>41,421,102,648</b>	<b>(5,751,035,603)</b>
4	Cost of Goods Sold	35,674,512,620	39,668,725,702	(3,994,213,082)
5	<b>Gross profit from sales and service provision</b>	<b>(4,445,575)</b>	<b>1,752,376,946</b>	<b>(1,756,822,521)</b>
6	Financial income	411,221,186	124,476,206	286,744,980
7	Financial expenses	39,430,069	0	39,430,069
	<i>In which: Interest expenses</i>	0	0	0
8	Selling expenses	0	0	0
9	General and administrative expenses	1,579,474,863	1,724,852,869	(145,378,006)
10	<b>Net profit from operating activities</b>	<b>(1,212,129,321)</b>	<b>152,000,283</b>	<b>(1,364,129,604)</b>
11	Other income	0	0	0
12	Other expenses	0	342,926	(342,926)
13	<b>Other profit</b>	<b>0</b>	<b>(342,926)</b>	<b>342,926</b>
14	<b>Total accounting profit before tax</b>	<b>(1,212,129,321)</b>	<b>151,657,357</b>	<b>(1,363,786,678)</b>
15	<b>Total accounting profit after tax</b>	<b>(1,212,129,321)</b>	<b>121,325,886</b>	<b>(1,333,455,207)</b>

**Ho Chi Minh City Electric Power Trading Investment Corporation would like to provide the following explanation:**

Profit after Corporate Income Tax for the first quarter of 2026 decreased by more than VND 1,333.455 million compared to the first quarter of 2025. The main reasons are:

(1)	Net revenue from sales and service provision decreased by more than VND 5,751.035 million compared to the corresponding period due to: + Commercial service revenue decreased by more than VND 10,782.12 million. + Construction service revenue increased by more than VND 5,959.22 million. + Consulting service revenue decreased by VND 928.14 million.
(2)	Cost of Goods Sold (COGS) decreased by more than VND 3,994.21 million: + Commercial service COGS decreased by more than VND 9,412.18 million. + Construction service COGS increased by more than VND 5,601.89 million. + Consulting service COGS decreased by more than VND 183.92 million.
(3)	From points (1) and (2) above, Gross profit from sales and service provision decreased by more than VND 1,756.82 million.
(4)	Financial income increased by more than VND 286.74 million compared to the corresponding period, mainly due to an increase in interest from deposit contracts compared to the same period last year.
(5)	Financial expenses in the first quarter of 2026 were VND 39.43 million, an increase of VND 39.43 million compared to the same period last year.
(6)	General and administrative expenses decreased by VND 145.38 million compared to the corresponding period in 2025 due to a decrease in other expenses such as: fuel, stationery, printing paper, etc., compared to the corresponding period.
(7)	From points (3), (4), (5), and (6) above, the Company's net profit from operating activities in the first quarter of 2026 decreased by more than VND 1,364.13 million compared to the corresponding period.
(8)	Other income in the first quarter of 2026 did not occur; there was also no other income in the same period last year.
(9)	Other expenses in the first quarter of 2026 did not occur compared to the corresponding period, while VND 0.342 million was incurred in the same period last year.
(10)	From points (8) and (9) above, other profit increased by VND 0.342 million.
(7) & (10)	The above reasons led to a decrease in accounting profit before Corporate Income Tax for the first quarter of 2026 of more than VND 1,363.78 million compared to the corresponding period in 2025.

Profit after Corporate Income Tax in the Consolidated Financial statements of Ho Chi Minh City Electric Power Trading Investment Corporation for the first quarter of 2026 is: VND (1,212.13) million. Profit after Corporate Income Tax for the first quarter of 2025 is: VND 121.32 million, a decrease of more than VND 1,333.45 million compared to the corresponding period.

The above are the main reasons affecting the business performance of the Company in the first quarter of 2026.

Sincerely

Recipient:

- As above;
- Company website;
- Archived AD., Accounting Dept.



Legal Representative

Nguyen Anh Vu

