

No: 53/NBTPC

Ninh Binh, January 23, 2025

Regarding: Justification of the negative after-tax profit in quarter 4/2024 compared to similar reporting period of the previous year

To: Hanoi Stock Exchange

In compliance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding information disclosure on the securities market, and in accordance with Point a, Clause 2, Article 4 of Circular No. 68/2024/TT-BTC dated September 18, 2024, issued by the Ministry of Finance, Ninh Binh Thermal Power Joint Stock Company provides the following justification for its Q4/2024 business results:

Profit after corporate income tax for Q4/2024: A loss of VND 2,830.11 million compared to a loss of VND 5,877.56 million in Q4/2023, primarily due to the following reasons:

- Total revenue for Q4/2024: VND 161,254.00 million, down from VND 304,330.65 million in Q4/2023. This decrease of VND 143,076.65 million was attributed to lower electricity output, resulting in a revenue decrease of VND 143,252.83 million.
- Total expenses for Q4/2024: VND 164,412.56 million, down from VND 312,037.17 million in Q4/2023. This reduction of VND 147,624.61 million was primarily due to lower fuel costs (down VND 146,686.97 million) and other operating expenses (down VND 937.64 million) stemming from reduced electricity generation.

Based on the above factors, the profit after corporate income tax for Q4/2024 amounted to a loss of VND 2,830.11 million.

This justification aims to clarify the main reasons behind the Q4/2024 negative after-tax profit. Ninh Binh Thermal Power Joint Stock Company hopes for the understanding and support of its investors and shareholders.

Sincerely./.

Recipients:

- As stated above;
- BoD, BoGD, BoS;
- Archive at AO, FAD.

GENERAL DIRECTOR



CÔNG TY
CỔ PHẦN
NHIỆT ĐIỆN
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