

Son La, April 29, 2025

No.: **83** /NED-TCKT

Re: Explanation of difference

Financial indicators for the first quarter of 2025

To: - State Securities Commission;

- Hanoi Stock Exchange;

- Shareholders.

Implementing information disclosure according to the provisions of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance, North - West Electric Investment and Development Joint Stock Company (Stock code: NED) explains the difference in profit after corporate income tax in the 1st quarter of 2025 increasing by more than 10% compared to the same period in 2024 as follows:

Unit: VND

Target	1st quarter/2025	1st quarter/2024	% increase
I. Profit after corporate income tax (Code 60)			
1. Financial statements	4,109,223,219	2,599,524,412	58.08%
2. Consolidated financial statements	4,108,856,347	2,441,024,201	68.33%

Reason:

• ***Financial statements:***

- Revenue and income in the 1st quarter of 2025 reached VND 14,306 million, down 2.85%, equivalent to VND 419 million, compared to the 1st quarter of 2024.

- The cost for the 1st quarter of 2025 is VND 10,197 million, down 15.91% or VND 1,929 million compared to the 1st quarter of 2024.

• ***Consolidated financial statements:***

- Revenue and income in the 1st quarter of 2025 reached VND 16,690 million, down 1.05%, equivalent to VND 176 million compared to the 1st quarter of 2024.

- The cost for the 1st quarter of 2025 is VND 12,582 million, down 12.78% or VND 1,844 million compared to the 1st quarter of 2024.

Above are the reasons for the increase in after-tax profit in the 1st quarter of 2025 compared to the 1st quarter of 2024 of North - West Electric Investment and Development Joint Stock Company.

Best regards!

Recipients:

- As regards; *[Signature]*
- Archived: TCKT; HCNS.

CHAIRMAN OF BOARD OF DIRECTORS



Tran Van Ngu