

No: 02/XM-TCTC
Regarding explanation of profit changes
in the 2024 audited financial statements

Hanoi, February 25, 2025

Dear:

- State Securities Commission
- Hanoi Stock Exchange.

First of all, Xuan Minh Hydropower Joint Stock Company ("Company") – Stock code: XMP would like to send our respectful greetings to the State Securities Commission and Hanoi Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market; Pursuant to the Company's audited 2024 Financial Statements issued on February 25, 2025.

Xuan Minh Hydropower Joint Stock Company would like to explain some basic reasons why the profit after tax in 2024 **increased by VND 12,862 billion (up 261%)** compared to 2023, specifically:

STT	Content	Unit	2024	2023	Difference	Rate (%)
a	b	c	1	2	3=1-2	4=3/2
1	Power output	kWh	62,266,698	53,763,315	8,503,383	16%
2	Revenue	D	71.857.388.103	65,821,332,583	6,036,055,520	9%
3	Profit after tax	D	17,799,970,782	4,937,551,134	12,862,419,648	261%

The Company's main business is electricity generation, with electricity generation revenue mainly based on the hydrological situation during the period.

In 2024, the hydrological situation is much more favorable than in the same period in 2023, with power generation reaching 62.26 million kWh (up 16%). Revenue in 2024 is VND 71.86 billion, up VND 6.03 billion (up 9%).

From the main reasons mentioned above, profit after tax in 2024 **increased by VND 12.86 billion (up 261%)** compared to the same period in 2023.

Xuan Minh Hydropower Joint Stock Company respectfully reports to the Committee!

Recipient:

- As per;
- Save TCTC.

GENERAL DIRECTOR
CÔNG TY
CỔ PHẦN
THỦY ĐIỆN
XUÂN MINH
H. THƯỜNG XUÂN T. THANH HOÁ

Phạm Quang Minh