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No : 66 /CV-VNECO4

(Regarding the Explanation of the variance in profit after tax for the year 2024 as audited compared to year 2023 (transfer loss to gain);

Vinh City, March 03, 2025

The explanation of the difference in profit after tax before and after auditing.

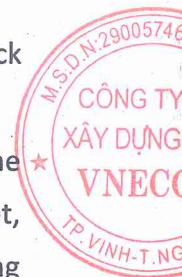
To: - The State Securities Commission;
- The Ha Noi Stock Exchange.

First, the VNECO4 Electrical Construction Joint Stock Company ("the Company") - Stock Code: "VE4" would like to extend its respectful greetings to the Hanoi Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidance on information disclosure in the securities market, VNECO4 Electrical Construction Joint Stock Company hereby provides an explanation regarding the changes in profit after tax in the 2024 income statement, which varied by 10% or more compared to the same period in 2023. Furthermore, the profit after tax in the reporting period has a discrepancy of 5% or more before and after auditing, the details are as follows:

Accounting Period	Total Revenue	Total Expenses	Profit Before Tax	Profit After Tax
Year 2024	73.723.224.577	73.095.553.729	627.670.848	467.652.435
Year 2023	93.291.161.177	97.066.294.062	-3.775.132.885	-3.919.399.180
Variance	-19.567.936.600	-23.970.740.333	4.402.803.733	4.387.051.615
Percentage variance (%)	-20,98%	-24,70%	-116,63%	-111,93%
Before audit	73.580.325.112	72.906.521.079	673.804.033	504.262.429
After audit	73.723.224.577	73.095.553.729	627.670.848	467.652.435
Variance	142.899.465	189.032.650	-46.133.185	-36.609.994
Percentage variance (%)	0,19%	0,26%	-6,85%	-7,26%

- The total accounting profit after tax for 2024 saw a 119,93% reduction in losses (VND 4.387 million) compared to 2023. This was due to a 24,70% (VND 23.970 million) decrease in total operating expenses, while total revenue and other income experienced a comparatively lower decline of 20,98% (VND 19.567 million).
- The total revenue for 2024 decreased compared to the same periods in the previous year. The primary reason was that production volumes in 2024 primarily relied on labor, as the majority of materials had already been accounted for in the production output of 2023.



- The reduction in total expenses was mainly driven by a decrease in provisions for investment securities devaluation and interest expenses. Cash flow has been flexibled and optimized efficiently, some projects were completed in a short time, which helped mitigate risks, reduce general costs, and yield profits for the company.
- The profit after corporate income tax varies by 5% or more before and after the audit due to adjustments and reversal of provisions.

The above is the Company's explanation. We hereby confirm that the content accurately reflects the actual situation presented in the audited financial statements and created by "IAV" (FR 2024) and "AFA" (FR 2023).

Best regards!

Place receive:

- As above
- Save : FA, OA, CS

VNECO4 ELECTRICAL CONSTRUCTION JSC



GIÁM ĐỐC
Hồ Hữu Phước

VIETNAM ELECTRICITY CONSTRUCTION
JOINT STOCK CORPORATION
VNECO4 ELECTRICAL CONSTRUCTION
JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Vinh, March 3, 2025.

No.: 6.7 /CV-VNECO4

Regarding the announcement of the financial
statements to the Hanoi Stock Exchange

To: The Hanoi Stock Exchange.

In accordance with the provisions of Clause 3 and Clause 4, Article 14 of Circular No. 96/2020/TT-BTC on November 16th, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market, VNECO4 ELECTRICITY CONSTRUCTION JOINT STOCK COMPANY hereby announces the financial report 2024 to the Hanoi Stock Exchange as follows:

1. Name of Organization: VNECO4 ELECTRICITY CONSTRUCTION JOINT STOCK COMPANY

Stock code: VE4

Address: No. 197, Nguyen Truong To Street, Dong Vinh Ward, Vinh City, Nghe An Province.

Tel: (0238) 353 1065 Fax: (0238) 385 3433

Email: Website: vneco4.com.vn

2. Content of Disclosed Information:

- Financial report 2024

Combined financial statements (A listed organization without subsidiaries and a superior accounting unit with affiliated entities);

Consolidated financial statements (A listed organization has sub-units);

Combined financial statements (A listed organization with an affiliated accounting unit that establishes its own independent accounting system);

- Cases that require explanation:

+ The auditing organization gives an opinion that is not an unqualified opinion on the financial statements (for the audited financial statements...)

Yes

No

Explanatory document required if "Yes" is chosen:

Yes

No

+ The difference between pre- and post-audit profit in the reporting period is 5% or more, changing from loss to profit or vice versa (for audited financial statements of the year):

Yes

No

Explanatory document required if "Yes" is chosen:

Yes

No



+ Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same reporting period of the previous year:

Yes

No

Explanatory document required if "Yes" is chosen:

Yes

No

+ Profit after tax in the reporting period is a loss, changing from profit in the same period of the previous year to loss in this period or vice versa:

Yes

No

Explanatory document required if "Yes" is chosen:

Yes

No

This information was published on the Company's website on 04/03/ 2025 at the link vneco4.com.vn

3. Report on transactions with a value of 35% or more of total assets in 2024 up to the reporting date:

- Transaction content: None

- Transaction partners: None

- Proportion of transaction value/total asset value of the enterprise (%): . %

- Transaction completion date:

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Attached documents:

- Financial reports;
- Explanatory document.

PERSON AUTHORIZED TO DISCLOSE INFORMATION



M.S.D.N: 2900574674 - C.T.C.P.
CÔNG TY CP
XÂY DỰNG ĐIỆN
VNECO 4
TP. VINH - T. NGHỆ AN

Le Thi Kieu Oanh

VIETNAM ELECTRICITY CONSTRUCTION
JOINT STOCK CORPORATION
VNECO4 ELECTRICAL CONSTRUCTION
JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF
VIETNAM
Independence - Freedom - Happiness

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No : 68/ CV-VNECO4

Vinh City, March 3, 2025

To: - State Securities Commission
- Hanoi Stock Exchange (HNX)

1. Name of organization: VNECO4 ELECTRICITY CONSTRUCTION JOINT STOCK COMPANY
2. Stock code: VE4
3. Address: No. 197, Nguyen Truong To Street, Dong Vinh Ward, Vinh City, Nghe An Province.
4. Phone: (0238) 353 1065 Fax: (0238) 385 3433
5. Person making the information disclosure: Le Thi Kieu Oanh
6. Content of disclosure:
 - 6.1 Financial statements of 2024 of VNECO4 prepared on March 3, 2025, including:
 - Balance sheet.
 - Business performance report.
 - Cash flow statement.
 - Notes to the financial statements.
 - 6.2 Official dispatch No 67/ CV-VNECO4 dated March 3, 2025 (Regarding the explanation of the reason for the difference in profit in 2024 compared to 2023, Before and after audit).
7. Website address: vneco4.com.vn

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

**PERSON AUTHORIZED TO
DISCLOSE INFORMATION**

Recipients:

-As above.

-Save: VT, TKCT.



Le Thi Kieu Oanh