

**VCP Power and Construction Joint  
Stock Company**

No: 23 /2025/CV-TCKH

Re: *Explanation of profit changes  
Consolidated financial statements 2024*

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom - Happiness**

Hanoi, March 31, 2025

**To: THE STATE SECURITIES COMMISSION**

**HANOI STOCK EXCHANGE**

First of all, VCP Power and Construction Joint Stock Company (VCP P&C Joint Stock Company) - Stock code: VCP - would like to send our best regards to the State Securities Commission and Hanoi Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 on: Guidance on Information Disclosure on the Stock Market, there are regulations on when disclosing financial statements, if the profit after corporate income tax in the Business Performance Report of the disclosure period changes by 10% or more compared to the same period last year, large-scale public companies must have an explanation of the reason.

In 2024, in the audited consolidated financial statements, the Company's profit after corporate income tax reached: VND 333,575,179,150, an increase of VND 196,990,357,499 (an increase of 144.23%) compared to the profit after tax in the audited consolidated financial statements in 2023: VND 136,584,821,651. The main reasons are:

In 2024, the Company consolidated all revenue and profit of Green Star Environment Company limited (Subsidiary), so the consolidated revenue in the 2024 financial statements reached: VND 1,772,499,363,276, an increase of VND 1,006,262,131,298 (an increase of 131%) compared to the consolidated revenue in the 2023 financial statements: VND 766,237,231,978.

VCP Power and Construction Joint Stock Company would like to explain to the State Securities Commission and Hanoi Stock Exchange as above.

We look forward to the support and facilitation of the Committee and the Hanoi Stock Exchange.

Sincerely!

Recipient :

- As above;
- Save VT, TCKH.

**GENERAL DIRECTOR**  
  
**Phạm Văn Minh**