



No. 51/XM-TCTC
*Re: Explanation for changes
in profit in the Q2/2026 financial*

Thanh Hoa, July 20, 2026

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 Second quarter 2026 financial report issued on July 20, 2026.

Xuan Minh Hydropower Joint Stock Company would like to explain some basic reasons why Profit after tax in the second quarter of 2026 **increased by VND 1.48 billion (up 15%)** compared to the same period in 2025, specifically:

STT	Content	Unit	Quarter 2/2026	Quarter 2/2025	Difference	Rate (%)
<i>a</i>	<i>b</i>	<i>c</i>	<i>1</i>	<i>2</i>	<i>3=1-2</i>	<i>4=3/2</i>
1	Electricity output	kWh	18,529,626	17,074,060	1,455,566	9%
2	Revenue	VND	24,049,065,984	22,956,133,497	1,092,932,487	5%
3	Profit after tax	VND	11,117,465,071	9,634,855,034	1,482,610,037	15%

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

In the second quarter of 2026, the hydrological situation is more favorable than the same period in 2025, the power generation output reaches 18.52 million kWh (up 9%). Revenue in the second quarter of 2026 reaches VND 24,04 billion, up VND 1.09 billion (up 5%).

From the main reasons mentioned above, the second quarter profit after tax of 2026 **increased by VND 1.48 billion (up 15%)** compared to the same period in 2025.

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

Recipient:

- As per your request;
- Save FOD.



General Director

Mr. Pham Tien Luat