



**DONG ANH ELECTRICAL EQUIPMENT CORPORATION JOINT STOCK  
COMPANY**

*(Incorporated in the Socialist Republic of Vietnam)*

**REVIEWED INTERIM SEPARATE  
FINANCIAL STATEMENTS**

**For the 6-month period ended 30 June 2025**



**TABLE OF CONTENTS**

<b><u>CONTENTS</u></b>	<b><u>PAGE(S)</u></b>
STATEMENT OF THE BOARD OF MANAGEMENT	1 - 2
REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS	3 - 4
INTERIM SEPARATE BALANCE SHEET	5 - 6
INTERIM SEPARATE INCOME STATEMENT	7
INTERIM SEPARATE CASH FLOW STATEMENT	8 - 9
NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS	10 - 35

## **STATEMENT OF THE BOARD OF MANAGEMENT**

The Board of Management of Dong Anh Electrical Equipment Corporation JSC (the “Company”) presents this report together with the Company’s interim separate financial statements for the 6-month period ended 30 June 2025.

### **THE BOARDS OF DIRECTORS, MANAGEMENT, AND CHIEF ACCOUNTANT**

The members of the Boards of Directors, Management, and Chief Accountant of the Company during the period and to the date of this report are as follows:

#### **Board of Directors**

Mr. Nguyen Xuan Nam	Chairman
Mr. Nguyen Trong Tieu	Vice Chairman
Mr. Nguyen Vu Cuong	Member
Mr. Dang Phan Tuong	Member
Mr. Nguyen Hai Quan	Member (appointed on 28 June 2025)
Mr. Nguyen Khac Cuong	Member (resigned on 28 June 2025)

#### **Board of Management**

Mr. Nguyen Vu Cuong	General Director
Mr. Nguyen Quang Huy	Deputy General Director
Mr. Le Van Diem	Deputy General Director
Mr. Cao Xuan Khoa	Deputy General Director
Mr. Nguyen Hai Quan	Deputy General Director

#### **Chief Accountant**

Ms. Do Thi Thu Huong	Chief Accountant
----------------------	------------------

### **THE BOARD OF MANAGEMENT’S STATEMENT OF RESPONSIBILITY**

The Board of Management of the Company is responsible for preparing the interim separate financial statements, which give a true and fair view of the financial position of the Company as at 30 June 2025, and its financial performance and its cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting. In preparing these interim separate financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim separate financial statements;
- Prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the interim separate financial statements so as to minimize errors and frauds.



**STATEMENT OF THE BOARD OF MANAGEMENT (Continued)**

**THE BOARD OF MANAGEMENT' STATEMENT OF RESPONSIBILITY (Continued)**

The Board of Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the interim separate financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Management confirms that the Company has complied with the above requirements in preparing these interim separate financial statements.

For and on behalf of the Board of Management,



---

**Nguyen Vu Cuong**  
General Director

25 August 2025  
Hanoi, S.R. Vietnam

**APPROVAL FOR THE INTERIM SEPARATE FINANCIAL STATEMENTS**

The Board of Directors approved the accompanying interim separate financial statements which present fairly, in all material respects, the financial position of the Corporation as at 30 June 2025, and its financial performance and its cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.

For and on behalf of the Board of Directors,



---

**Nguyen Xuan Nam**  
Chairman of Board of Directors

25 August 2025  
Hanoi, S.R. Vietnam

No.: 0262/VN1A-HN-BC

## REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

**To:** The Shareholders  
The Board of Directors and Board of Management  
Dong Anh Electrical Equipment Corporation JSC

We have reviewed the accompanying interim separate financial statements of Dong Anh Electrical Equipment Corporation JSC (the "Company"), prepared on 25 August 2025 as set out from page 05 to page 35, which comprise the interim balance sheet as at 30 June 2025, and the interim statement of income, the interim statement of cash flows for the 6-month period then ended and a summary of significant accounting policies and other explanatory information.

### *Management's Responsibility for the Interim Separate Financial Statements*

The Board of Management is responsible for the preparation and fair presentation of these interim separate financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim separate financial reporting and for such internal control as the Board of Management determines is necessary to enable the preparation of interim separate financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditors' Responsibility*

Our responsibility is to express a conclusion on the accompanying interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements (VSRE) 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim separate financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

## REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)

### *Conclusion*

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not present fairly, in all material respects, the financial position of the Company as at 30 June 2025, and its financial performance and its cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.



Phan Ngọc Anh  
Deputy General Director  
Audit Practising Registration Certificate  
No. 1101-2023-001-1

**DELOITTE VIETNAM AUDIT COMPANY LIMITED**

25 August 2025  
Hanoi, S.R. Vietnam

156  
G T  
HH  
TO  
IT  
NA  
1-1

## INTERIM BALANCE SHEET

As at 30 June 2025

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>1,697,211,279,172</b>	<b>1,455,941,133,095</b>
<b>I. Cash</b>	<b>110</b>	<b>4</b>	<b>11,834,860,838</b>	<b>7,910,847,961</b>
1. Cash	111		11,834,860,838	7,910,847,961
<b>II. Short-term financial investments</b>	<b>120</b>		<b>-</b>	<b>10,000,000,000</b>
1. Held-to-maturity investments	123		-	10,000,000,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>779,272,787,200</b>	<b>812,037,777,035</b>
1. Short-term trade receivables	131	5	774,545,329,139	838,454,219,060
2. Short-term advances to suppliers	132	6	57,940,621,545	32,420,048,544
3. Other short-term receivables	136	7	7,472,891,517	11,308,512,201
4. Provision for short-term doubtful debts	137	8	(60,686,055,001)	(70,145,002,770)
<b>IV. Inventories</b>	<b>140</b>	<b>9</b>	<b>881,415,169,358</b>	<b>619,909,724,935</b>
1. Inventories	141		881,415,169,358	619,909,724,935
<b>V. Other short-term assets</b>	<b>150</b>		<b>24,688,461,776</b>	<b>6,082,783,164</b>
1. Short-term prepayments	151		3,145,315,289	5,078,809,793
2. Value added tax deductibles	152		17,754,568,588	735,945,862
3. Taxes and other receivables from the State budget	153	16	3,788,577,899	268,027,509
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>319,425,271,430</b>	<b>339,791,598,307</b>
<b>I. Fixed assets</b>	<b>220</b>		<b>288,759,660,088</b>	<b>308,988,287,847</b>
1. Tangible fixed assets	221	10	277,557,351,130	295,405,883,745
- Cost	222		661,211,175,676	658,107,614,631
- Accumulated depreciation	223		(383,653,824,546)	(362,701,730,886)
2. Intangible assets	227	11	11,202,308,958	13,582,404,102
- Cost	228		15,452,950,000	15,452,950,000
- Accumulated amortisation	229		(4,250,641,042)	(1,870,545,898)
<b>II. Long-term assets in progress</b>	<b>240</b>		<b>11,693,048,322</b>	<b>11,684,848,322</b>
1. Construction in progress	242	12	11,693,048,322	11,684,848,322
<b>III. Long-term financial investments</b>	<b>250</b>	<b>13</b>	<b>18,732,483,898</b>	<b>18,732,483,898</b>
1. Investments in subsidiaries	251		16,232,483,898	16,232,483,898
2. Investments in associates	252		2,500,000,000	2,500,000,000
<b>IV. Other long-term assets</b>	<b>260</b>		<b>240,079,122</b>	<b>385,978,240</b>
1. Long-term prepayments	261		240,079,122	385,978,240
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>2,016,636,550,602</b>	<b>1,795,732,731,402</b>

The accompanying notes are an integral part of these interim separate financial statements

## INTERIM BALANCE SHEET (Continued)


As at 30 June 2025

Unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance
<b>C. LIABILITIES</b>	<b>300</b>		<b>1,331,034,416,741</b>	<b>1,166,901,875,402</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>1,254,469,772,215</b>	<b>1,091,617,483,977</b>
1. Short-term trade payables	311	14	204,799,849,036	328,157,602,465
2. Short-term advances from customers	312	15	166,114,647,152	127,592,016,918
3. Taxes and amounts payable to the State budget	313	16	17,156,503,426	21,857,598,026
4. Payables to employees	314		36,481,468,127	49,437,714,696
5. Short-term accrued expenses	315		5,630,598,676	6,190,461,461
6. Other current payables	319	17	5,653,002,107	33,275,381,817
7. Short-term loans	320	19	778,262,910,453	498,108,706,374
8. Short-term provisions	321	18	8,030,061,719	7,952,244,057
9. Bonus and welfare funds	322		32,340,731,519	19,045,758,163
<b>II. Long-term liabilities</b>	<b>330</b>		<b>76,564,644,526</b>	<b>75,284,391,425</b>
1. Long-term loans	338	20	33,785,543,160	38,742,516,596
2. Long-term provisions	342		42,779,101,366	36,541,874,829
<b>D. EQUITY</b>	<b>400</b>		<b>685,602,133,861</b>	<b>628,830,856,000</b>
<b>I. Owners' equity</b>	<b>410</b>	<b>21</b>	<b>669,142,948,401</b>	<b>610,486,361,935</b>
1. Owners' contributed capital	411		324,863,920,000	324,863,920,000
- Ordinary shares carrying voting rights	411a		324,863,920,000	324,863,920,000
2. Share premium	412		11,534,860,000	11,534,860,000
3. Treasury shares	415		(1,360,000,000)	(1,360,000,000)
4. Investment and development fund	418		103,981,760,343	61,231,760,343
5. Retained earnings	421		230,122,408,058	214,215,821,592
- Retained earnings accumulated to the prior year end	421a		144,960,821,592	71,691,775,949
- Retained earnings of the current period/year	421b		85,161,586,466	142,524,045,643
<b>II. Other resources and funds</b>	<b>430</b>		<b>16,459,185,460</b>	<b>18,344,494,065</b>
1. Subsidised funds	431		438,496,500	1,150,546,600
2. Funds for fixed assets acquisition	432		16,020,688,960	17,193,947,465
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>2,016,636,550,602</b>	<b>1,795,732,731,402</b>

  
Dinh Thi Hong Nga  
Preparer

  
Do Thi Thu Huong  
Chief Accountant

  
Nguyen Vu Cuong  
General Director

25 August 2025

The accompanying notes are an integral part of these interim separate financial statements


## INTERIM INCOME STATEMENT



For the 6-month period ended 30 June 2025

Unit: VND

ITEMS	Codes	Notes	Current period	Prior period
1. Gross revenue from goods sold and services rendered	01	24	911,759,687,188	581,829,855,867
2. Net revenue from goods sold and services rendered (10=01)	10		911,759,687,188	581,829,855,867
3. Cost of sales	11	25	741,486,463,890	499,263,161,352
4. Gross profit from goods sold and services rendered (20=10-11)	20		170,273,223,298	82,566,694,515
5. Financial income	21	27	5,757,045,969	179,648,849
6. Financial expenses	22	28	24,350,948,205	12,853,912,758
- In which: Interest expense	23		17,858,979,452	10,956,890,325
7. Selling expenses	25	29	17,507,583,421	5,133,497,412
8. General and administration expenses	26	29	27,715,754,558	23,179,648,601
9. Operating profit (30=20+(21-22)-(25+26))	30		106,455,983,083	41,579,284,593
10. Other income	31		-	114,945,671
11. Profit from other activities (40=31)	40		-	114,945,671
12. Accounting profit before tax (50=30+40)	50		106,455,983,083	41,694,230,264
13. Current corporate income tax expense	51	30	21,294,396,617	8,452,860,304
14. Net profit after corporate income tax (60=50-51)	60		85,161,586,466	33,241,369,960

  
Dinh Thi Hong Nga  
Preparer

  
Do Thi Thu Huong  
Chief Accountant

  
  
Nguyen Vu Cuong  
General Director

25 August 2025

## INTERIM CASH FLOW STATEMENT

For the 6-month period ended 30 June 2025

Unit: VND

ITEMS	Codes	Current period	Prior period
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
1. <i>Profit before tax</i>	01	106,455,983,083	41,694,230,264
2. <i>Adjustments for:</i>			
Depreciation and amortisation of fixed assets	02	22,158,930,299	15,502,926,899
Provisions	03	(3,143,903,570)	(213,789,244)
Foreign exchange losses arising from translating foreign currency items	04	9,578,079	965,370,213
Gain from investing activities	05	(256,891,398)	(124,252,436)
Interest expense	06	17,858,979,452	10,956,890,325
3. <i>Operating profit before movements in working capital</i>	08	143,082,675,945	68,781,376,021
Change in receivables	09	18,194,997,013	96,026,045,706
Change in inventories	10	(261,505,444,423)	(123,706,329,597)
Change in payables (excluding accrued loan interest and corporate income tax payable)	11	(95,042,437,829)	(6,882,278,324)
Change in prepaid expenses	12	2,079,393,622	(3,582,472,465)
Interest paid	14	(17,646,587,441)	(10,968,381,028)
Corporate income tax paid	15	(23,549,163,386)	(15,973,424,944)
Other cash inflows	16	-	7,523,493,886
Other cash outflows	17	(13,922,076,744)	(5,159,114,000)
<i>Net cash (used in)/generated by operating activities</i>	20	(248,308,643,243)	6,058,915,255
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
1. Acquisition and construction of fixed assets and other long-term assets	21	(6,297,639,324)	(59,830,152,250)
2. Cash outflow for lending, buying debt instruments of other entities	23	-	(39,000,000,000)
3. Cash recovered from lending, selling debt instruments of other entities	24	10,000,000,000	-
4. Interest earned, dividends and profits received	27	3,756,891,398	124,252,436
<i>Net cash generated by/(used in) investing activities</i>	30	7,459,252,074	(98,705,899,814)

**INTERIM CASH FLOW STATEMENT (Continued)**  
*For the 6-month period ended 30 June 2025*


Unit: VND

ITEMS	Codes	Current period	Prior period
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
1. Proceeds from borrowings	33	1,168,316,486,216	752,939,340,616
2. Repayment of borrowings	34	(893,119,255,573)	(662,342,628,673)
3. Dividends and profits paid	36	(30,442,965,562)	(32,706,600)
<b>Net cash generated by financing activities</b>	<b>40</b>	<b>244,754,265,081</b>	<b>90,564,005,343</b>
<b>Net increase/(decrease) in cash (50=20+30+40)</b>	<b>50</b>	<b>3,904,873,912</b>	<b>(2,082,979,216)</b>
<b>Cash at the beginning of the period</b>	<b>60</b>	<b>7,910,847,961</b>	<b>7,548,973,589</b>
Effects of changes in foreign exchange rates	61	19,138,965	9,802,754
<b>Cash at the end of the period (70=50+60+61)</b>	<b>70</b>	<b>11,834,860,838</b>	<b>5,475,797,127</b>

  
Dinh Thi Hong Nga  
Preparer

  
Do Thi Thu Huong  
Chief Accountant



  
Nguyen Vu Cuong  
General Director

25 August 2025

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS**

*These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements.*

**1. GENERAL INFORMATION****Structure of ownership**

Dong Anh Electrical Equipment Corporation JSC (hereinafter referred to as the "Corporation"), formerly known as Dong Anh Electrical Equipment Manufacturing Joint Stock Company, which was transformed from Dong Anh Electric Equipment Manufacturing Company, a State-owned enterprise under management of Vietnam Electricity Corporation (currently known as Vietnam Electricity) according to Decision No. 140/2004/QĐBCN dated 22 November 2004 of the Ministry of Industry and Enterprise Registration Certificate No. 0103008085 issued by Hanoi Authority for Planning and Investment currently known as Hanoi Department of Finance, for the first time on 01 June 2005.

According to 16<sup>th</sup> amended Enterprise Registration Certificate dated 20 October 2023, the Corporation's charter capital was VND 324,863,920,000. The Corporation's shares are traded on UPCoM from 08 October 2014 with the stock symbol "TBD".

The total number of employees of the Corporation as at 30 June 2025 was 340 (31 December 2024: 351).

**Operating industries and principal activities**

The business activities of the Corporation include:

- Production of distribution transformers, intermediate transformers, with transmission voltage up to 500kV, capacity up to 900MVA; dry type transformers and other specialized transformers;
- Production of electric cabinets, current transformers, transformers up to 38.5 kV, transformer stations, pole-mounted stations and supply of complete equipment for power plants, transformer stations up to 500 kV;
- Transportation, installation, repair, adjustment testing of transformers and electrical appliances;
- Agent distribution of products; and
- Consulting, designing, researching, applying science and technology, receiving, and transferring technology.

The principal activities of the Corporation are production and distribution of transformers and electrical equipment.

**Normal production and business cycle**

The Corporation's normal production and business cycle is carried out for a time period of 12 months or less.

**The Corporation's structure**

As at 30 June 2025, details of the Corporation's subsidiaries are as follows:

<b>Subsidiaries</b>	<b>Place of establishment and operation</b>	<b>Proportion of ownership interest (%)</b>	<b>Proportion of voting power held (%)</b>	<b>Main business</b>
EEMC - Equipment for Power Network Company Limited	No. 39/2, Lam Tien Street, Thu Lam Commune, Hanoi City, Vietnam	100%	100%	Manufacture of electrical equipment
EEMC - Electrical equipment Designing and Manufacturing Company Limited	Group 3, Trung Van Street, Dai Mo Ward, Hanoi City, Vietnam	100%	100%	Manufacture of electrical equipment

**Disclosure of information comparability in the separate financial statements**

Comparative figures in the interim balance sheet and the corresponding notes are the figures of the audited separate financial statements for the year ended 31 December 2024.

Comparative figures in the interim income statement, the interim cash flow statement and the corresponding notes are the figures of the reviewed interim separate financial statements for the 6-month period ended 30 June 2024.

**2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD**

**Accounting convention**

The accompanying interim separate financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.

The accompanying interim separate financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

These interim separate financial statements should be read together with the Corporation's interim consolidated financial statements for the 6-month period ended 30 June 2025 for a comprehensive understanding of the financial position, operating results and cash flows of the Corporation during the period.

**Accounting period**

The Company's financial year begins on 01 January and ends on 31 December.

These interim separate financial statements were prepared for the 6-month period ended 30 June 2025.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies, which have been adopted by the Corporation in the preparation of these interim separate financial statements, are as follows:

**Estimates**

The preparation of interim separate financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim separate financial statements and the reported amounts of revenues and expenses during the operating period. Although these accounting estimates are based on the Board of Management's best knowledge, actual results may differ from those estimates.

**Cash**

Cash comprise cash on hand and bank demand deposits.

## **Financial investments**

### ***Investments in subsidiaries***

A subsidiary is an entity over which the Corporation has control. Control is achieved where the Corporation has the power to govern the financial and operating policies of an investee's enterprise so as to obtain benefits from their activities.

Interests in subsidiaries are initially recognised at cost. The Corporation's share of the net profit of the investee after acquisition is recognised in the income statement. Other distributions received other than such profit share are deducted from the cost of the investments as recoverable amounts.

Investments in subsidiaries are carried in the interim separate balance sheet at cost less provision for impairment of such investments (if any). Provisions for impairment of these investments are made when there is reliable evidence for declining in value of these investments at the balance sheet date.

### ***Equity investments in other entities***

Equity investments in other entities represent the Corporation's investments in ordinary shares of the entities over which the Corporation has no control, joint control, or significant influence.

Equity investments in other entities are carried at cost less provision for impairment of such investments. Provisions for impairment of investments in other entities are made in accordance with prevailing accounting regulations.

## **Receivables**

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue for six months or more or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

## **Inventories**

The Corporation uses perpetual method for accounting of inventories. Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Cost of merchandise comprises cost of purchases and other directly attributable expenses. The Corporation applies perpetual method to account for inventories. Issue cost is calculated using the weighted average method, except for issue cost of finished goods that is calculated using the specific identification method. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the balance sheet date.

## **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working conditions and locations for their intended use. The costs of tangible fixed assets formed from construction investment by contractual mode or self-construction or self-generating process are the settled costs of the invested construction projects in accordance with the prevailing State's regulations on investment and construction management, directly-related expenses and registration fee (if any).

In the event the construction project has been completed and put into use but the settled costs thereof have not been approved, the cost of tangible fixed assets is recognised at the estimated cost based on the estimation of actual cost incurred. The estimated cost will be adjusted according to the settled costs as approved by competent authorities.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	Useful lives (Years)
Buildings and structures	05 - 50
Machinery and equipment	03 - 20
Motor vehicles	06 - 10
Office equipment	03 - 10

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between net proceeds from sales or disposals of assets and their carrying amount and is recognised in interim separate the income statement.

#### Leasing

##### The Corporation as lessee

Leases are classified as operating leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. Rentals expenses under operating leases are charged to the income statement on a straight-line basis over the term of the relevant lease. Benefits received and receivable as an incentive to enter into an operating lease are also spread on a straight-line basis over the lease term.

#### Construction in progress

Properties in the course of construction for production, rental and administrative purposes or for other purposes are carried at cost. The cost includes any costs that are necessary to form the asset including construction cost, equipment cost, other directly attributable costs in accordance with the Corporation's accounting policy. Such costs will be included in the estimated costs of the fixed assets (if settled costs have not been approved) when they are put into use.

According to the State's regulations on investment and construction management, the settled costs of completed construction projects are subject to approval by appropriate level of competent authorities. The final costs of these completed construction projects may vary depending on the final approval by competent authorities.

#### Payable provisions

Payable provisions are recognised when the Corporation has a present obligation as a result of a past event, and it is probable that the Corporation will be required to settle that obligation. Provisions are measured at the management's best estimate of the expenditure required to settle the obligation as at the interim separate balance sheet date.

### Revenue recognition

#### *Revenue from sale of goods*

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

- (a) the Corporation has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) the Corporation retains neither continuing managerial involvement to the degree usually associated with; ownership nor effective control over the goods sold;
- (c) the amount of revenue can be measured reliably;
- (d) it is probable that the economic benefits associated with the transaction will flow to the Corporation; and
- (e) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### *Revenue from services*

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- (a) The amount of revenue can be measured reliably;
- (b) It is probable that the economic benefits associated with the transaction will flow to the Corporation;
- (c) The percentage of completion of the transaction at the balance sheet date can be measured reliably and
- (d) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

#### *Financial income*

Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate.

Dividend income from investments is recognised when the Company's right to receive payment has been established.

### Foreign currencies

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. The balances of monetary items denominated in foreign currencies as at the balance sheet date are retranslated at the exchange rates of commercial bank where the Corporation usually transacts on the same date. Exchange differences arising from the translation of these accounts are recognised in the interim separate income statement.

### Borrowing costs

Borrowing costs are recognised in the income statement in the period when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

## Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the separate financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Corporation intends to settle its current tax assets and liabilities on a net basis.

The Corporation was granted the first Science and Technology Enterprise Certificate No. 28/DNKHCHN on 23 October 2015 by the Department of Science and Technology with the list of goods formed from science and technology application which are 220kV transformers with capacity up to 250MVA. Accordingly, the Corporation enjoys incentive tax rates for a period of 15 years, including an exemption for 04 years and a 50% reduction for the next 09 years for taxable income from the production of 220kV transformers with capacity up to 250MVA if the prescribed revenue ratio conditions are met. The starting time to enjoy corporate income tax incentives is 2016. Tax Sub-department of Region I (Formerly Hanoi Tax Department) has confirmed the enjoyment of the above tax incentives in Official Dispatch No. 35081/CT-HTr dated 26 May 2016.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

## 4. CASH

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Cash on hand	217,134,167	1,512,695,217
Bank demand deposits	11,617,726,671	6,398,152,744
	<u>11,834,860,838</u>	<u>7,910,847,961</u>

5. SHORT-TERM TRADE RECEIVABLES

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
<b>a. Short-term trade receivables from other customers</b>		
Song Da Mechanical - Asembling Joint Stock Company	17,619,976,831	17,619,976,831
Hoang Long Hoa Binh Cement Joint Stock Company	15,454,800,000	-
Construction and Infrastructure Development Joint Stock Company Number 9	14,925,524,958	14,925,524,958
Cam Pha Electrical Equipment Joint Stock Company	1,731,999,031	11,818,069,668
Others	71,606,673,229	91,280,118,760
	<u><b>121,338,974,049</b></u>	<u><b>135,643,690,217</b></u>
<b>b. Short-term trade receivables from related parties</b> <i>(Details stated in Note 31)</i>		
	653,206,355,090	702,810,528,843
	<u><b>653,206,355,090</b></u>	<u><b>702,810,528,843</b></u>
<b>Total</b>	<u><b>774,545,329,139</b></u>	<u><b>838,454,219,060</b></u>

As described in Note 19, the Corporation has pledged its rights to collect debts arising from economic contracts that the Corporation has signed and will sign with customers to sell products and services to secure loans from Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Anh Branch.

6. SHORT-TERM ADVANCES TO SUPPLIERS

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
General M (Singapore) Pte Co., Ltd	13,632,943,141	10,439,437,555
Van Xuan Investment and Technology Joint Stock Company	12,532,752,000	7,101,756,000
IPC Group Joint Stock Company	11,253,000,000	2,263,900,000
Others	20,521,926,404	12,614,954,989
	<u><b>57,940,621,545</b></u>	<u><b>32,420,048,544</b></u>
<b>In which:</b>		
<b>Advances to related parties</b> <i>(Details stated in Note 31)</i>	<b>352,288,000</b>	<b>250,538,297</b>

As presented in Note 19, the Corporation has pledged its rights to collect advances arising from economic contracts that the Corporation has signed and will sign with its partners to purchase products and services to secure loans from Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Anh Branch.

7. OTHER SHORT-TERM RECEIVABLES

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
Other receivables from subsidiaries	7,051,006,979	10,551,006,979
Deposits	25,451,095	97,847,315
Other receivables	396,433,443	659,657,907
	<u><b>7,472,891,517</b></u>	<u><b>11,308,512,201</b></u>
<b>In which:</b>		
<b>Other short-term receivables from related parties</b> <i>(Details stated in Note 31)</i>	<b>7,188,165,357</b>	<b>10,688,165,357</b>

8. BAD DEBTS

	Closing balance		Opening balance	
	VND		VND	
	Cost	Recoverable amount	Cost	Recoverable amount
Song Da Mechanical - Asembling Joint Stock Company	17,619,976,831	-	17,619,976,831	-
Cam Pha Electrical Equipment JSC	1,731,999,031	362,556,000	11,818,069,668	362,556,000
Equipment Material Tuan Long Company Limited	8,913,967,019	-	8,913,967,019	-
Vietronics Industries Joint Stock Company	7,579,171,123	-	7,579,171,123	-
Khamkeut-Saen Oudom Gold Mining Co., Ltd (Phonesack Group)	1,813,757,472	-	1,920,842,784	-
Others	27,020,860,877	3,631,121,352	27,155,521,345	4,499,990,000
	<b>64,679,732,353</b>	<b>3,993,677,352</b>	<b>75,007,548,770</b>	<b>4,862,546,000</b>
<b>Total provision made</b>	<b>60,686,055,001</b>		<b>70,145,002,770</b>	

The provisions for doubtful debts are determined at cost less recoverable amount.

9. INVENTORIES

	Closing balance		Opening balance	
	VND		VND	
	Cost	Provision	Cost	Provision
Goods in transit	16,936,947,206	-	48,092,383,847	-
Raw materials	402,846,892,613	-	231,213,868,603	-
Tools and supplies	4,924,418,855	-	3,735,954,511	-
Work in progress (i)	428,216,492,977	-	282,456,048,127	-
Finished goods	12,793,373,579	-	34,765,413,558	-
Merchandise	15,697,044,128	-	19,646,056,289	-
	<b>881,415,169,358</b>	<b>-</b>	<b>619,909,724,935</b>	<b>-</b>

(i) Details of Work in progress are as follows:

Product types	Closing balance	Opening balance
	VND	VND
110KV Transformers	137,433,042,584	47,992,141,720
220KV Transformers	45,546,750,791	109,766,796,086
Others	245,236,699,602	124,697,110,321
	<b>428,216,492,977</b>	<b>282,456,048,127</b>

As stated in Note 19, as at 30 June 2025 the Corporation has pledged all inventories (including: finished products, merchandise, supplies and other materials) financed by the loans from Vietnam Joint Stock Commercial Bank for Industry and Trade – Dong Anh Branch and Joint Stock Commercial Bank for Foreign Trade of Vietnam – Transaction Center Branch during the production and business process, including existing and future assets owned by the Corporation, and stored at its warehouses to secure the loans from these banks.

**DONG ANH ELECTRICAL EQUIPMENT CORPORATION JOINT STOCK COMPANY**  
**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)**

FORM B 09a-DN

**10. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS**

	Buildings and structures	Machinery and equipment	Office equipment	Motor vehicles	Total
	VND	VND	VND	VND	VND
<b>COST</b>					
Opening balance	123,660,689,920	472,089,885,263	42,443,202,764	19,913,836,684	658,107,614,631
Additions	-	900,000,000	690,946,230	1,512,614,815	3,103,561,045
Closing balance	123,660,689,920	472,989,885,263	43,134,148,994	21,426,451,499	661,211,175,676
<b>ACCUMULATED DEPRECIATION</b>					
Opening balance	78,397,809,952	249,506,423,072	22,549,466,516	12,248,031,346	362,701,730,886
Charge for the period	2,716,571,858	15,286,691,602	2,291,054,131	657,776,069	20,952,093,660
Closing balance	81,114,381,810	264,793,114,674	24,840,520,647	12,905,807,415	383,653,824,546
<b>NET BOOK VALUE</b>					
Opening balance	45,262,879,968	222,583,462,191	19,893,736,248	7,665,805,338	295,405,883,745
Closing balance	42,546,308,110	208,196,770,589	18,293,628,347	8,520,644,084	277,557,351,130

As stated in Note 19, the Corporation has pledged some of tangible fixed assets with the carrying amount as at 30 June 2025 of VND 111,159,299,361 (as at 31 December 2024: VND 116,597,079,607) to secure loans from commercial banks.

The cost of the Corporation's tangible fixed assets as at 30 June 2025 includes VND 124,086,473,960 (as at 31 December 2024: VND 123,170,743,960) of assets which have been fully depreciated but are still in use.

11. INCREASES, DECREASES IN INTANGIBLE ASSETS

	Computer software
	VND
<b>COST</b>	
Opening balance	15,452,950,000
Closing balance	15,452,950,000
<b>ACCUMULATED AMORTISATION</b>	
Opening balance	1,870,545,898
Charge for the period	2,380,095,144
Closing balance	4,250,641,042
<b>NET BOOK VALUE</b>	
Opening balance	13,582,404,102
Closing balance	11,202,308,958

The cost of the Corporation's intangible assets as at 30 June 2025 includes VND 655,000,000 (as at 31 December 2024: VND 655,000,000) of assets which have been fully amortised but are still in use.

12. CONSTRUCTION IN PROGRESS

	Closing balance	Opening balance
	VND	VND
Measurement system	11,648,048,322	11,639,848,322
Others	45,000,000	45,000,000
	11,693,048,322	11,684,848,322

13. LONG-TERM FINANCIAL INVESTMENTS

	Closing balance			Opening balance		
	VND			VND		
	Cost	Provision	Fair value	Cost	Provision	Fair value
<b>a. Investments in subsidiaries</b>	16,232,483,898	-	16,232,483,898	-	-	-
- EEMC - Equipment for Power Network Company Limited	8,420,648,380	-	(ii) 8,420,648,380	-	-	(ii)
- EEMC - Electrical equipment Designing and Manufacturing Company Limited	7,811,835,518	-	(ii) 7,811,835,518	-	-	(ii)
<b>b. Investments in other entities</b>	2,500,000,000	-	2,500,000,000	-	-	-
- North Power Service Joint Stock Company (i)	2,500,000,000	-	(ii) 2,500,000,000	-	-	(ii)
	18,732,483,898	-	18,732,483,898	-	-	-

- (i) The Corporation is holding 250,000 shares of North Power Service Joint Stock Company, corresponding to an ownership ratio of 2.08%. According to Minutes No. 261/BB-HĐQT dated 23 February 2017, the Corporation's Board of Management approved the plan on divestment from this investee. Up to the reporting date, the Corporation has not completed the above divestment.
- (ii) The Corporation has not determined the fair value of equity investments in other entities not listed on any stock exchange at the balance sheet date since there is no comprehensive guidance of relevant prevailing regulations on determination of fair value of these financial investments.

The operation status of subsidiaries is as follows:

	Current period	Prior period
EEMC - Equipment for Power Network Company Limited	Profitable	Profitable
EEMC - Electrical equipment Designing and Manufacturing Company Limited	Profitable	Profitable

The significant transactions between the Corporation and its subsidiaries, joint-ventures and associates are presented in Note 31.

**14. SHORT-TERM TRADE PAYABLES**

	Closing balance	Opening balance
	VND	VND
	Amount/ Amount able to be paid off	Amount/ Amount able to be paid off
<b>a. Short-term trade payables to other suppliers</b>		
IPC Group Joint Stock Company	45,998,695,600	2,310,358,600
Yong Peng Machinery and Equipment Co., Limited	21,257,471,136	-
Dongnam Petrovina Company Limited	21,169,575,900	25,613,821,200
Y & W Engineering and Trading Co., Ltd	-	53,344,241,832
Viet Kim Trading and Services Joint Stock Company	-	33,613,537,234
Others	115,549,880,748	210,292,100,039
	<b>203,975,623,384</b>	<b>325,174,058,905</b>
<b>b. Short-term trade payables from related parties</b> (Details stated in Note 31)	824,225,652	2,983,543,560
	<b>824,225,652</b>	<b>2,983,543,560</b>
<b>Total</b>	<b>204,799,849,036</b>	<b>328,157,602,465</b>

**15. SHORT-TERM ADVANCES FROM CUSTOMERS**

	Closing balance	Opening balance
	VND	VND
<b>a. Short-term advances to other suppliers</b>		
PSD Energy Pty.Ltd	7,222,084,090	6,911,735,765
15-2 Construction and Trading Development Investment Company Limited	1,549,846,800	649,846,800
Hoang Long Hoa Binh Cement Joint Stock Company	-	1,717,200,000
Others	8,890,823,983	7,201,125,459
	<b>17,662,754,873</b>	<b>16,479,908,024</b>
<b>b. Advances from related parties</b> (Details stated in Note 31)	148,451,892,279	111,112,108,894
	<b>148,451,892,279</b>	<b>111,112,108,894</b>
<b>Total</b>	<b>166,114,647,152</b>	<b>127,592,016,918</b>

16. TAXES AND OTHER RECEIVABLES FROM/PAYABLES TO THE STATE BUDGET

	Opening balance	Payable during the period	Paid during the period	Closing balance
	VND	VND	VND	VND
<b>a. Receivables</b>				
Value added tax on domestic goods	41,056,264	75,454,512,499	75,454,512,499	41,056,264
Value added tax on imported goods	-	30,619,038,872	31,280,659,191	661,620,319
Personnal income tax	-	3,569,628,613	6,411,837,525	2,842,208,912
Natural resources tax	1,980,000	1,980,000	-	-
Land and housing tax, land rental charges	190,535,350	1,558,080,416	1,558,080,416	190,535,350
Others	34,455,895	45,337,146	64,038,305	53,157,054
	<b>268,027,509</b>	<b>111,248,577,546</b>	<b>114,769,127,936</b>	<b>3,788,577,899</b>
<b>b. Payables</b>				
Natural resources tax	-	9,108,000	6,930,000	2,178,000
Export-Import tax	-	3,517,997,949	3,517,997,949	-
Corporate income tax	19,409,092,195	21,294,396,617	23,549,163,386	17,154,325,426
Personal income tax	2,448,505,831	-	2,448,505,831	-
	<b>21,857,598,026</b>	<b>24,821,502,566</b>	<b>29,522,597,166</b>	<b>17,156,503,426</b>

17. OTHER SHORT-TERM PAYABLES

	Closing balance	Opening balance
	VND	VND
Dividends payable	531,614,150	30,974,415,750
Payables to Vietnam Electricity	1,339,915,350	1,339,915,350
Other payables	3,781,472,607	961,050,717
	<b>5,653,002,107</b>	<b>33,275,381,817</b>

*In which:*

<b>Other payables to related parties</b> <i>(Detailed stated in Note 31)</i>	<b>1,339,915,350</b>	<b>31,542,667,350</b>
---	----------------------	-----------------------

18. PROVISIONS

	Warranty provision		
	Short-term	Long-term	Total
	VND	VND	VND
<b>Opening balance</b>	<b>7,952,244,057</b>	<b>36,541,874,829</b>	<b>44,494,118,886</b>
Additional provision for the period	2,885,640,606	9,331,912,944	12,217,553,550
Reversal of provisions	(3,623,301,490)	-	(3,623,301,490)
Utilization of provision during the period	(594,757,492)	(1,684,450,369)	(2,279,207,861)
Reclassification	1,410,236,038	(1,410,236,038)	-
<b>Closing balance</b>	<b>8,030,061,719</b>	<b>42,779,101,366</b>	<b>50,809,163,085</b>

**DONG ANH ELECTRICAL EQUIPMENT CORPORATION JOINT STOCK COMPANY**  
**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)**

FORM B 09a-DN

**19. SHORT-TERM LOANS**

	Opening balance	In the period	Closing balance
	VND Amount/ be paid off	VND Increases Decreases	VND Amount/ be paid off
<b>Short-term loans</b>	<b>483,736,686,282</b>	<b>1,167,216,706,616</b>	<b>765,419,169,381</b>
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Head Office Branch	199,961,776,193	176,961,305,838	170,902,013,856
Shinhan Bank Vietnam Limited	99,876,258,463	126,223,567,963	40,624,340,917
Southeast Asia Commercial Joint Stock Bank	75,041,245,924	40,332,677,708	40,332,677,708
Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Anh Branch	48,265,145,630	388,077,006,930	185,044,763,250
Military Commercial Joint Stock Bank - Dong Anh Branch	40,356,899,114	225,617,772,536	183,606,766,817
Vietnam International Commercial Joint Stock Bank	20,235,360,958	160,174,694,665	99,978,925,857
Vietnam Prosperity Joint Stock Commercial Bank	-	49,829,680,976	44,929,680,976
<b>Current portion of long-term loans</b>	<b>14,372,020,092</b>	<b>6,018,829,036</b>	<b>12,843,741,072</b>
Military Commercial Joint Stock Bank - Dong Anh Branch	10,862,140,092	4,263,889,036	9,333,861,072
Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Anh Branch	3,509,880,000	1,754,940,000	3,509,880,000
	<b>498,108,706,374</b>	<b>1,173,235,535,652</b>	<b>778,262,910,453</b>

Details of short-term loans as at 30 June 2025 are as follows:

No	Bank	Loan contract	Credit limit	Interest rate	Purpose of capital	
					use	Assets and other security measures
1	Joint Stock Commercial Bank for Foreign Trade of Vietnam - Head Office Branch	Credit agreement dated 28 June 2024	Credit limit of VND 200,000,000,000 is effective until the end of 27 June 2025. The Corporation is in the process of reviewing.	Loan interest rates are specified in each Debt Acknowledgement	Financing the production and business activities of the Corporation	Goods in circulation formed from the bank's loan with a minimum value equal to the credit balance at all times, as disclosed in Note 9.

**DONG ANH ELECTRICAL EQUIPMENT CORPORATION JOINT STOCK COMPANY**  
**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)**

FORM B 09a-DN

No	Bank	Loan contract	Credit limit	Interest rate	Purpose of capital use	Assets and other security measures
2	Shinhan Bank Vietnam Limited	Credit agreement dated 06 May 2020; Amending appendix dated 15 May 2025	Credit limit of VND 100,000,000,000 is effective until the end of 14 May 2026	Loan interest rates are adjustable corresponding to each loan withdrawal and based on the rate adjustment formula specified in the contract.	Supplementing working capital, for bank's insurance of guarantee, Letters of credits (L/C), UPAS L/C.	Unsecured
3	Southeast Asia Commercial Joint Stock Bank	Credit agreement dated 15 November 2024	The total maximum loan balance in Vietnam Dong at any time does not exceed the loan limit of VND 200,000,000,000, of which the maximum credit loan limit is VND 100,000,000,000; is effective for 12 months from the contract date	Loan interest rates are specified in each debt receipt.	Supplementing working capital to pay for raw materials for production and business activities.	The loan has no collateral. In the event that the Corporation violates any of SeA Bank's obligations related to the credit limit, the value of goods and receivables formed from SeABank's loan which also serve as collateral for the credit limit granted by SeABank, SeABank has the right to dispose of these collateral assets.

**DONG ANH ELECTRICAL EQUIPMENT CORPORATION JOINT STOCK COMPANY**  
**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)**

**FORM B 09a-DN**

No	Bank	Loan contract	Credit limit	Interest rate	Purpose of capital use	Assets and other security measures
4	Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Anh Branch	Credit agreement dated 14 April 2025	Credit limit is VND 295,000,000,000 is effective until 14 April 2026	Loan interest rates are specified in each debt receipt and adjusted once a month.	Supplement working capital to serve the Corporation's production and business activities.	<p>Mortgage Contract for Property Rights of Certain Fixed Assets (Note 10);</p> <p>Mortgage Contract for Circulating Goods: This includes all inventories (products, goods, materials, and other raw materials) financing by the Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Anh Branch, which are turned over during the production and business process, including existing and future assets, owned by the Corporation, and stored in the Corporation's warehouses (Note 9); and</p> <p>Mortgage Contract for Property Rights: This includes the right to claim debts and receive the claimed amounts; the right to request the return of advance payments, fines for violations, compensation for damages, and receive these amounts; reimbursement amounts, etc. arising from economic contracts that the Corporation has signed and will sign with customers to provide products and services (Notes 05 and 06) and other forms of security.</p>



**DONG ANH ELECTRICAL EQUIPMENT CORPORATION JOINT STOCK COMPANY**  
**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)**

FORM B 09a-DN

No	Bank	Loan contract	Credit limit	Interest rate	Purpose of capital use	Assets and other security measures
5	Military Commercial Joint Stock Bank - Dong Anh Branch	Credit Agreement dated 31 October 2024	The total maximum loan balance in Vietnam Dong at any time shall not exceed the credit limit of VND 1,160,000,000,000; of which the maximum credit loan limit is VND 480,000,000,000; is effective until 30 September 2025.	The loan interest rate is specifically stipulated in each debt acknowledgment.	Financing the production and business activities of trading materials, equipment, and electrical products of the Corporation.	The loan is unsecured. The Corporation commits to a minimum transaction turnover in the bank account as stipulated by the credit agreement.
6	Vietnam International Commercial Joint Stock Bank	Credit Agreement dated 10 March 2025	The credit limit of VND 300,000,000,000 is effective for 12 months from the contract date.	The loan interest rate is floating and is determined at the time of disbursement or at the time of interest rate adjustment.	To meet the working capital needs for the production and business activities of transformers and electrical equipment in accordance with the Corporation's business registration.	The loan is unsecured. The Corporation commits to a minimum transaction turnover in the bank account as stipulated by the credit agreement.
7	Vietnam Prosperity Joint Stock Commercial Bank	Credit Agreement dated 15 January 2025	The credit limit of VND 350,000,000,000 is effective for 12 months from the contract date.	The lending interest rate shall be in accordance with each debt acknowledgment and/or other relevant documents executed between the Parties.	For the purpose of supplementing working capital to serve the production and business activities of transformers, electrical equipment, and trading of electrical materials; and for salary payments to employees.	Unsecured

20. LONG-TERM LOANS

	Opening balance	In the period		Closing balance
	VND		VND	VND
	Amount able to be paid off	Increases	Decreases	Amount able to be paid off
Military Commercial Joint Stock Bank - Dong Anh Branch (i)	34,687,459,688	1,061,855,600	5,792,168,056	29,957,147,232
Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Anh Branch (ii)	18,427,077,000	-	1,754,940,000	16,672,137,000
	<u>53,114,536,688</u>	<u>1,061,855,600</u>	<u>7,547,108,056</u>	<u>46,629,284,232</u>

In which:

- Amount due for settlement within 12 months	14,372,020,092		12,843,741,072
- Amount due for settlement after 12 months	38,742,516,596		33,785,543,160

Details of long-term loans as at 30 June 2025 are as follows:

(i) Represent loans from Military Commercial Joint Stock Bank - Dong Anh Branch as follows:

- Long-term loan under the Loan Contract dated 08 January 2021 with each loan disbursement amounting to VND 28,426,300,000. The maximum loan term is 60 months from the day following the first disbursement date of the Loan Contract until the maturity date as specified in the debt receipt document. The withdrawal period shall not be later than 26 July 2021. The purpose of the loan is to finance the investment costs of the new machinery and equipment system for the 2020-2021 period of the Corporation to serve the production and business of transformers. The interest rate and interest rate adjustment date are specified in each debt receipt document.

The loan is secured by the machinery and equipment system according to Decision No. 98/QĐ-EEMC-HĐQT dated 07 May 2020 of the Chairman of the Board of Directors of the Corporation on the investment plan for 2020; 01 oil filter machine 10,000 liters/hour; 01 CNC Gas/Plasma cutting machine (Note 10).

- Long-term loan under the Loan Agreement dated 25 September 2023 with a credit limit of VND 60,000,000,000. The loan amount is specified for each disbursement in relevant debt receipt document. The maximum loan term is 60 months from the day following the first disbursement date under this agreement. The withdrawal period shall not be later than 28 July 2024. The purpose of the loan is to invest in machinery to serve the production and trade of electrical equipment. The interest rate are specified for each drawdown in relevant debt confirmation as per mutual agreement.

The loan is secured by a 300-tonne air cushion transporter acquired under Contract No. 11/HĐ-EEMC-DELU signed on 24 May 2023 between the Corporation and Delu Luftkissen Transportageratetechnik GmbH (Note 10).

(ii) Represents the loan from Vietnam Joint Stock Commercial Bank for Industry and Trade – Dong Anh Branch under the investment project loan agreement dated 05 April 2023 with each disbursement not exceeding VND 21,973,455,000 for the acquisition of machinery and equipment to serve the production and business activities for the 2022-2023 period - phase 1, including assets such as the Lightning Impulse Test System. The disbursement period is within 12 months from the contract signing date but no later than 31 December 2024. The loan term is 84 months from the first debt disbursement date. The loan interest rates are specified on each drawdown confirmation and adjustable once a month. Loan interest is payable on the 25th of every month. The loan is secured by assets financed by the loan (Note 10).

Long-term loans are repayable as follows:

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
On demand or within one year	12,843,741,072	14,372,020,092
In the second year	11,062,980,072	11,506,762,072
In the third to fifth year inclusive	22,429,866,088	26,407,796,584
After five years	292,697,000	827,957,940
	<u>46,629,284,232</u>	<u>53,114,536,688</u>
Less: Amount due for settlement within 12 months ( <i>shown under short-term loan</i> )	12,843,741,072	14,372,020,092
<b>Amount due for settlement after 12 months</b>	<u><u>33,785,543,160</u></u>	<u><u>38,742,516,596</u></u>

01125  
ÔNG  
TNHI  
EM T  
LOI  
IET N  
ĐA -

DONG ANH ELECTRICAL EQUIPMENT CORPORATION JOINT STOCK COMPANY  
NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)

FORM B 09a-DN

21. OWNERS' EQUITY

Movement in owners' equity

	Owner's contributed capital	Share premium	Treasury shares	Investment and Development fund	Retained earnings	Total
	VND	VND	VND	VND	VND	VND
<i>For the 6-month period ended 30 June 2024</i>						
Prior period's opening balance	324,863,920,000	11,534,860,000	(1,360,000,000)	43,620,760,343	173,265,559,949	551,925,100,292
Profit for period	-	-	-	-	33,241,369,960	33,241,369,960
Distributions to development investment fund	-	-	-	17,611,000,000	(17,611,000,000)	-
Distributions to bonus and welfare funds	-	-	-	-	(18,576,000,000)	(18,576,000,000)
Distributions to management board fund	-	-	-	-	(550,000,000)	(550,000,000)
Current period's closing balance	324,863,920,000	11,534,860,000	(1,360,000,000)	61,231,760,343	169,769,929,909	566,040,470,252
<i>For the 6-month period ended 30 June 2025</i>						
Current period's opening balance	324,863,920,000	11,534,860,000	(1,360,000,000)	61,231,760,343	214,215,821,592	610,486,361,935
Profit for the period	-	-	-	-	85,161,586,466	85,161,586,466
Distributions to development investment fund (i)	-	-	-	42,750,000,000	(42,750,000,000)	-
Distributions to bonus and welfare funds (i)	-	-	-	-	(26,080,000,000)	(26,080,000,000)
Distributions to management board fund (i)	-	-	-	-	(425,000,000)	(425,000,000)
Current period's closing balance	324,863,920,000	11,534,860,000	(1,360,000,000)	103,981,760,343	230,122,408,058	669,142,948,401

(i) Pursuant to Resolution No. 124/NQ-ĐHĐCĐTN dated 28 June 2025 of the General Meeting of Shareholders approving the allocation plan for the Development Investment Fund, the Bonus and Welfare Funds, and the Management Bonus Fund from the 2024 retained earnings, the Corporation made appropriations to the funds as follows:

- Appropriation to the Development Investment Fund in the amount of VND 42,750,000,000;
- Appropriation to the Bonus and Welfare Funds and the Management Bonus Fund in the amounts of VND 26,080,000,000 and VND 425,000,000, respectively.

Shares	Closing balance	Opening balance
	VND	VND
Number of shares registered to issue	32,486,392	32,486,392
Number of shares issued to the public	32,486,392	32,486,392
<i>Ordinary shares</i>	<i>32,486,392</i>	<i>32,486,392</i>
Number of treasury shares	68,000	68,000
<i>Ordinary shares</i>	<i>68,000</i>	<i>68,000</i>
Number of outstanding shares in circulation	32,418,392	32,418,392
<i>Ordinary shares</i>	<i>32,418,392</i>	<i>32,418,392</i>

A common share has par value of VND 10,000.

#### Charter capital

According to Business Registration Certificate No. 0100101322 dated 01 June 2005 and its latest 16<sup>th</sup> amendment dated 20 October 2023 issued by the Hanoi Authority for Planning and Investment, the Corporation's charter capital is VND 324,863,920,000. The charter capital was fully contributed by the shareholders as at 30 June 2025 as follows:

	Contributed capital			
	Closing balance		Opening balance	
	VND	%	VND	%
<b>Shareholders</b>	<b>324,183,920,000</b>	<b>99.79%</b>	<b>324,183,920,000</b>	<b>99.79%</b>
Gelex Electricity Joint Stock Company	152,366,430,000	46.90%	-	0.00%
Vietnam Electricity	151,013,760,000	46.49%	151,013,760,000	46.49%
Electrical Equipment Joint Stock Company	-	0.00%	149,681,330,000	46.08%
Other shareholders	20,803,730,000	6.40%	23,488,830,000	7.23%
<b>Treasury shares</b>	<b>680,000,000</b>	<b>0.21%</b>	<b>680,000,000</b>	<b>0.21%</b>
<b>Total</b>	<b>324,863,920,000</b>	<b>100%</b>	<b>324,863,920,000</b>	<b>100%</b>

## 22. OFF BALANCE SHEET ITEMS

#### Foreign currencies

	Closing balance	Opening balance
United States Dollar (USD)	193,213.04	10,712.36
Euro (EUR)	3,064.15	5,856.19

## 23. BUSINESS AND GEOGRAPHICAL SEGMENTS

#### Business segment

The Corporation's principal activities are production and trade transformers, other electrical equipment and related services. During the period, the Corporation did not have any other significant production and business activities. Accordingly, financial information presented in the interim balance sheet as at 30 June 2025 and all revenues and expenses presented in the interim balance sheet for the 6-month period ended 30 June 2025 only relate to production and trade of transformers and other electrical equipment. Revenue and cost of sales by product line and business activities are presented in Note 24 and Note 25.

**Geographical segment**

The Corporation engages in the manufacturing and trading of transformers and electrical equipment, as well as the provision of related services within the territory of Vietnam. During the period, the Corporation did not conduct any production or business activities outside the territory of Vietnam. Accordingly, the Corporation did not prepare any segment report by geographical area other than Vietnam.

**24. NET REVENUE FROM GOODS SOLD AND SERVICES RENDERED**

	Current period	Prior period
	VND	VND
Sales of finished goods	720,474,650,032	373,442,277,905
Sales of merchandise	141,169,946,656	168,833,494,485
Revenue from rendering of service	50,115,090,500	39,554,083,477
	<b>911,759,687,188</b>	<b>581,829,855,867</b>
<b>In which:</b>		
Sales to related parties (Details stated in Note 31)	821,815,691,583	310,865,936,728

**25. COST OF SALES**

	Current period	Prior period
	VND	VND
Cost of finished goods sold	575,807,532,179	304,911,912,594
Cost of merchandises sold	128,388,816,654	161,929,576,430
Cost of services rendered	37,290,115,057	32,421,672,328
	<b>741,486,463,890</b>	<b>499,263,161,352</b>

**26. PRODUCTION COST BY NATURE**

	Current period	Prior period
	VND	VND
Raw materials and consumables	638,157,078,789	314,144,332,652
Labour	46,974,951,182	30,403,358,346
Depreciation and amortisation	22,158,930,299	15,183,575,815
(Reversal) of provisions	(3,143,903,570)	(213,789,244)
Out-sourced services	46,551,147,131	32,379,150,205
Other monetary expenses	31,411,186,255	13,686,275,528
	<b>782,109,390,086</b>	<b>405,582,903,302</b>

**27. FINANCIAL INCOME**

	Current period	Prior period
	VND	VND
Foreign exchange gain	5,500,154,421	55,396,413
Bank interest	256,891,548	49,252,436
Profit from share transfer	-	75,000,000
	<b>5,757,045,969</b>	<b>179,648,849</b>

28. FINANCIAL EXPENSES

	Current period	Prior period
	VND	VND
Interest expense	17,858,979,452	10,956,890,325
Foreign exchange loss	6,491,968,753	1,897,022,433
	<b>24,350,948,205</b>	<b>12,853,912,758</b>

29. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	Current period	Prior period
	VND	VND
<b>Selling expenses</b>		
Labour	1,279,459,572	1,125,434,655
Product warranty	8,594,252,060	1,688,475,044
Transportation	7,012,966,667	1,716,577,777
Others	620,905,122	603,009,936
	<b>17,507,583,421</b>	<b>5,133,497,412</b>
<b>General and administration expenses</b>		
Labour	9,859,115,549	8,081,591,595
Office supplies	955,015,748	504,248,877
Depreciation and amortisation	4,135,572,379	1,817,287,833
(Reversal) of provisions	(9,458,947,769)	(54,290,000)
Others	22,224,998,651	12,830,810,296
	<b>27,715,754,558</b>	<b>23,179,648,601</b>

30. CORPORATE INCOME TAX EXPENSE

	Current period	Prior period
	VND	VND
<b>Current corporate income tax expense</b>		
Corporate income tax expense based on taxable profit in the current period	21,294,396,617	7,864,275,916
Adjustments for corporate income tax expense in previous period to the current period	-	588,584,388
<b>Total current corporate income tax expense</b>	<b>21,294,396,617</b>	<b>8,452,860,304</b>

The current corporate income tax expense for the period was computed as follows:

	Current period	Prior period
	VND	VND
<b>Profit before tax</b>	<b>106,455,983,083</b>	<b>41,694,230,264</b>
<i>Add back: non-deductible expenses</i>	16,000,000	(2,372,850,686)
<b>Taxable profit</b>	<b>106,471,983,083</b>	<b>39,321,379,578</b>
Tax rate	20%	20%
<b>Corporate income tax expense based on taxable profit in the current period</b>	<b>21,294,396,617</b>	<b>7,864,275,916</b>

31. RELATED PARTY TRANSACTIONS AND BALANCES

*List of related parties with significant transactions and balances for the period:*

Related parties	Relationship
Vietnam Electricity	Major shareholder
Subsidiaries and member units of Vietnam Electricity	Company with the same owner
Electrical Equipment Joint Stock Company	Major shareholder up to 27 May 2025
GELEX Electricity Joint Stock Company	Subsidiary in the Group of Major shareholder from 27 May 2025
	Parent company of major shareholder upto 27 May 2025
MEE Power Transformer Manufacturing Joint Stock Company	Major shareholder from 27 May 2025
Hanoi Electromechanical Manufacturing Joint Stock Company	Subsidiary in the Group of Major shareholder
Gvi Joint Stock Company	Subsidiary in the Group of Major shareholder
EEMC - Equipment for Power Network Company Limited	Related parties of Major shareholder
EEMC - Electrical equipment Designing and Manufacturing Company Limited	Subsidiary

*During the period, the Corporation entered into the following significant transactions with its related parties:*

	Current period	Prior period
	VND	VND
<b>Sales</b>	<b>821,815,691,583</b>	<b>310,865,936,728</b>
EEMC - Equipment for Power Network Company Limited	56,520,779,381	27,567,333,416
EEMC - Electrical Equipment Designing and Manufacturing Company Limited	12,396,158,826	8,721,276,250
MEE Power Transformer Manufacturing Joint Stock Company	450,840,000	210,000,000
Subsidiaries and member units of Vietnam Electricity	752,447,913,376	274,367,327,062
<i>In which:</i>		
Northern Power Projects Management Board – Branch of National Power Transmission Corporation	202,180,000,000	-
The Power Transmission Projects Management Board – Branch of the National Power Transmission Corporation	195,090,000,000	120,516,871,119
Southern Vietnam Power Projects Management Board – Branch of National Power Transmission Corporation	76,012,090,909	-
Power Transmission Company No.1	53,982,000,000	840,325,000
Branch Southern Power Corporation Limited Liability Company – Southern Grid Project Management	44,605,618,182	14,264,000,000
Power Development Project Management Board	15,269,888,889	500,000,000
Thai Nguyen Power Company – Branch of Northern Power Corporation	14,031,955,944	-
Central Power Corporation	13,650,000,000	-
Power Grid Project Management Board	220,000,000	14,749,413,714
Central Vietnam Power Projects Management Board – Branch of National Power Transmission Corporation	170,000,000	74,814,363,636
Haiphong Power Company Limited	-	13,763,888,889
Dong Nai Power Company Limited	-	21,934,128,263
Others	137,236,359,452	12,984,336,441

	Current period VND	Prior period VND
<b>Purchases</b>	<b>115,746,398,391</b>	<b>55,631,038,975</b>
EEMC - Equipment for Power Network Company Limited	95,369,556,148	43,615,019,115
EEMC - Electrical equipment Designing and Manufacturing Company Limited	9,229,490,785	4,898,775,453
MEE Power Transformer Manufacturing Joint Stock Company	168,000,000	456,169,000
Subsidiaries and member units of Vietnam Electricity	10,979,351,458	6,661,075,407
<i>In which:</i>		
<i>Dong Anh Power Company</i>	<i>4,636,588,764</i>	<i>2,767,195,206</i>
<i>GVI Joint Stock Company</i>	<i>3,716,325,900</i>	<i>2,439,356,000</i>
<i>Northern Electrical Testing Company Limited</i>	<i>1,260,294,268</i>	<i>1,062,798,447</i>
<i>Southern Electrical Testing Company Limited</i>	<i>1,205,319,019</i>	<i>162,445,110</i>
<i>Others</i>	<i>160,823,507</i>	<i>229,280,644</i>
<b>Dividend income</b>	<b>3,500,000,000</b>	<b>1,700,000,000</b>
EEMC - Electrical Equipment Designing and Manufacturing Company Limited	2,500,000,000	1,200,000,000
EEMC - Equipment for Power Network Company Limited	1,000,000,000	500,000,000

*Significant related party balances as at the balance sheet date were as follows:*

	Closing balance VND	Opening balance VND
<b>Short-term receivables</b>	<b>653,206,355,090</b>	<b>702,810,528,843</b>
EEMC - Equipment for Power Network Company Limited	21,487,732,006	54,137,507,262
EEMC - Electrical Equipment Designing and Manufacturing Company Limited	14,488,280,417	36,481,061,640
MEE Power Transformer Manufacturing Joint Stock Company	482,124,000	1,581,851,400
Hanoi Electromechanical Manufacturing Joint Stock Company	-	6,922,352,000
Subsidiaries and member units of Vietnam Electricity	616,748,218,667	603,687,756,541
<i>In which:</i>		
<i>Power Transmission Projects Management Board – Branch of the National Power Transmission Corporation</i>	<i>230,992,000,000</i>	<i>174,670,710,000</i>
<i>Northern Vietnam Power Projects Management Board – Branch of National Power Transmission Corporation</i>	<i>143,261,500,000</i>	<i>73,106,900,000</i>
<i>Power Transmission Company No 1</i>	<i>76,339,876,823</i>	<i>127,948,821,526</i>
<i>Southern Vietnam Power Projects Management Board – Branch of National Power Transmission Corporation</i>	<i>53,404,143,704</i>	<i>39,757,585,522</i>
<i>Southern Power Grid Project Management Board – Branch of Southern Power Corporation</i>	<i>27,276,470,057</i>	<i>13,066,750,057</i>
<i>Power Development Project Management Board</i>	<i>16,266,439,260</i>	<i>19,990,425,927</i>
<i>Hanoi Power Corporation</i>	<i>16,018,960,000</i>	<i>58,614,757,240</i>
<i>Central Power Corporation</i>	<i>15,810,320,000</i>	<i>3,979,640,000</i>
<i>Others</i>	<i>37,378,508,823</i>	<i>92,552,166,269</i>
<b>Short-term advances to suppliers</b>	<b>352,288,000</b>	<b>250,538,297</b>
Electrical Equipment Joint Stock Company	215,784,000	-
GVI Joint Stock Company	136,504,000	-
Dong Anh Power Company	-	240,538,297
Hung Yen Power Company – My Hao Power Branch	-	10,000,000

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
<b>Other short-term receivables</b>	<b>7,188,165,357</b>	<b>10,688,165,357</b>
EEMC - Electrical Equipment Designing and Manufacturing Company Limited	4,605,593,660	5,605,593,660
EEMC - Equipment for Power Network Company Limited	2,445,413,319	4,945,413,319
MEE Power Transformer Manufacturing Joint Stock Company	137,158,378	137,158,378
<b>Short-term payables</b>	<b>824,225,652</b>	<b>2,983,543,560</b>
GVI Joint Stock Company	425,790,000	248,895,000
Dong Anh Power Company	398,435,652	-
MEE Power Transformer Manufacturing Joint Stock Company	-	2,734,648,560
<b>Advances from customers</b>	<b>148,451,892,279</b>	<b>111,112,108,894</b>
EEMC - Electrical Equipment Designing and Manufacturing Company Limited	1,000,000,000	-
MEE Power Transformer Manufacturing Joint Stock Company	-	90,360,000
Subsidiaries and member units of Vietnam Electricity	147,451,892,279	111,021,748,894
<i>In which:</i>		
<i>Southern Power Grid Project Management Board – Branch of Southern Power Corporation</i>	<i>29,509,500,000</i>	<i>16,383,185,455</i>
<i>Northern Vietnam Power Projects Management Board – Branch of National Power Transmission Corporation</i>	<i>22,010,000,000</i>	<i>41,764,000,000</i>
<i>Southern Vietnam Power Projects Management Board – Branch of National Power Transmission Corporation</i>	<i>21,940,730,000</i>	<i>-</i>
<i>Branch of Ho Chi Minh City Power Corporation Limited</i>	<i>15,460,000,000</i>	<i>15,460,000,000</i>
<i>– Ho Chi Minh City Power Grid Project Management Board</i>		
<i>Branch of Southern Power Corporation – Southern Power Project Management Board</i>	<i>12,504,000,000</i>	<i>7,758,000,000</i>
<i>Hanoi Power Corporation</i>	<i>11,461,352,727</i>	<i>-</i>
<i>Others</i>	<i>34,566,309,552</i>	<i>29,656,563,439</i>
<b>Other short-term payables</b>	<b>1,339,915,350</b>	<b>31,542,667,350</b>
Vietnam Electricity	1,339,915,350	31,542,667,350

0-C  
Y  
AN  
TH  
M  
PH

Remuneration of Board of Directors, and income of Board of Management, the Chief Accountant:

Name	Position	Current period	Prior period
		VND	VND
Mr. Nguyen Xuan Nam	Chairman of the Board of Directors	78,200,000	48,600,000
Mr. Nguyen Trong Tieu	Vice Chairman of the Board of Directors	342,000,000	241,500,000
Mr. Dang Phan Tuong	Member of the Board of Directors (appointed on 14 November 2024)	65,400,000	-
Mr. Nguyen Khac Cuong	Member of the Board of Directors (resigned on 28 June 2025)	339,020,000	233,475,760
Mr. Nguyen Viet Anh	Member of the Board of Directors (resigned on 14 November 2024)	-	41,400,000
Mr. Nguyen Vu Cuong	Chief Executive Officer/ Member of the Board of Directors	425,200,000	259,983,750
Mr. Le Van Diem	Deputy Chief Executive Officer	369,720,000	249,759,760
Mr. Nguyen Quang Huy	Deputy Chief Executive Officer	369,820,000	246,847,040
Mr. Cao Xuan Khoa	Deputy Chief Executive Officer	325,660,000	253,226,475
Mr. Nguyen Hai Quan	Deputy Chief Executive Officer	332,806,316	256,722,475
Ms. Do Thi Thu Huong	Chief Accountant	300,020,000	252,000,000
<b>Total</b>		<b>2,947,846,316</b>	<b>2,083,515,260</b>


32. SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION

Supplemental non-cash disclosures

Cash outflows for purchases of fixed assets and construction in progress during the period exclude an amount of VND 3,764,832,243, representing an addition in fixed assets and construction in progress during the period that has not yet been paid, and include an amount of VND 3,010,600,000 representing advances to suppliers for purchases of fixed assets and construction in progress in the period (prior period: VND 10,654,967,686 and VND 3,167,571,943, respectively). Consequently, changes in accounts payable and receivable have been adjusted by the same amounts.

  
Dinh Thi Hong Nga  
Preparer

  
Do Thi Thu Huong  
Chief Accountant

  
Nguyen Vu Cuong  
General Director

25 August 2025

