

**POWER GENERATION JOINT STOCK CORPORATION 2**  
**A VUONG HYDROPOWER JOINT STOCK COMPANY**

Form No. B01-DN

(Issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, by  
the Ministry of Finance)

**BALANCE SHEET**  
**Third Quarter of 2025**

Unit of measurement: VND

Items	Code	Note	End of Quarter	Beginning of Year
1	2	3	4	5
<b>A – SHORT-TERM ASSETS</b> (100=110+120+130+140+150)	<b>100</b>		<b>435 517 168 646</b>	<b>305 701 980 885</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>102 868 904 775</b>	<b>42 094 234 813</b>
1. Cash	111	V.01	7 868 904 775	12 094 234 813
2. Cash equivalents	112		95 000 000 000	30 000 000 000
<b>II. Short-term financial investments</b>	<b>120</b>	<b>V.02</b>	<b>168 000 000 000</b>	<b>15 000 000 000</b>
1. Trading securities	121			
2. Provision for diminution in the value of trading securities (*) (2)	122			
3. Held-to-maturity investments	123		168 000 000 000	15 000 000 000
<b>III. Short-term receivables</b>	<b>130</b>		<b>153 214 473 684</b>	<b>242 766 750 863</b>
1. Short-term trade receivables	131		151 585 948 686	247 496 835 458
2. Prepayments to suppliers	132		1 871 982 345	1 510 778 016
3. Short-term internal receivables	133			
4. Receivable according to construction contract progress plan	134			
5. Short-term lendings	135			

Items	Code	Note	End of Quarter	Beginning of Year
1	2	3	4	5
6. Other Short-term receivables	136	V.03	4 182 818 427	595 708 987
7. Provision for bad receivables (*)	137		(4 426 275 774)	(6 836 571 598)
8. Shortage of Assets awaiting resolution	139			
<b>IV. Inventories</b>	<b>140</b>		<b>10 893 818 653</b>	<b>5 688 820 276</b>
1. Inventories	141	V.04	10 893 818 653	5 688 820 276
2. Provision for devaluation of inventories (*)	149			
<b>V. Other Short-term assets</b>	<b>150</b>		<b>539 971 534</b>	<b>152 174 933</b>
1. Short-term prepaid expenses	151		539 971 534	152 174 933
2. Deductible value added tax	152			
3. Taxes receivable from State Budget	153	V.05		
4. Government Bond Repurchase Transactions	154			
5. Other Short-term assets	155			
<b>B – LONG-TERM ASSETS (200 = 210 + 220 + 240 + 250 + 260)</b>	<b>200</b>		<b>906 990 934 998</b>	<b>955 726 349 380</b>
<b>I. Accounts receivable – long-term</b>	<b>210</b>			
1. Long-term trade account receivables	211			
2. Long-term prepaid expenses	212			
3. Working capital in sub-units	213			
4. Long-term internal receivables	214	V.06		
5. Long-term lendings	215			
6. Other long-term receivables	216	V.07		
7. Provision for bad long-term receivables (*)	219			
<b>II. Fixed assets</b>	<b>220</b>		<b>787 777 748 389</b>	<b>853 152 293 265</b>
1. Tangible fixed assets	221	V.08	691 351 546 296	755 532 593 931

Items	Code	Note	End of Quarter	Beginning of Year
1	2	3	4	5
– Historical cost	222		3 370 972 326 569	3 365 605 325 010
– Accumulated depreciation (*)	223		(2 679 620 780 273)	(2 610 072 731 079)
2. Financial lease fixed assets	224	V.09		
– Historical cost	225			
– Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.10	96 426 202 093	97 619 699 334
– Historical cost	228		105 553 073 589	105 553 073 589
– Accumulated depreciation (*)	229		(9 126 871 496)	(7 933 374 255)
<b>III. Investment property</b>	<b>230</b>	<b>V.12</b>		
– Historical cost	231			
– Accumulated depreciation (*)	232			
<b>IV. Long-term assets in progress</b>	<b>240</b>		<b>20 805 053 009</b>	<b>1 832 642 642</b>
1. Long-term work in progress	241			
2. Construction in progress	242		20 805 053 009	1 832 642 642
<b>V. Long-term financial investments</b>	<b>250</b>		<b>79 800 000 000</b>	<b>79 800 000 000</b>
1. Investment in subsidiaries	251			
2. Investments in associates, joint venture	252			
3. Investments in other entities	253	V.13	79 800 000 000	79 800 000 000
4. Provision for devaluation of long-term financial investments (*)	254			
5. Held-to-maturity investments	255			
<b>VI. Other non-Short-term assets</b>	<b>260</b>		<b>18 608 133 600</b>	<b>20 941 413 473</b>
1. Long-term prepaid expenses	261	V.14		
2. Deferred tax assets	262	V.21		

Items	Code	Note	End of Quarter	Beginning of Year
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
3. Long-term replacement equipment, supplies and spare parts	263		18 608 133 600	20 941 413 473
4. Other long-term assets	268			
5. Goodwill	269			
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>1 342 508 103 644</b>	<b>1 261 428 330 265</b>

Items	Code	Note	End of Quarter	Beginning of Year
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
<b>A – LIABILITIES (300 = 310 + 330)</b>	<b>300</b>		<b>63 736 742 788</b>	<b>176 046 858 916</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>63 736 742 788</b>	<b>176 046 858 916</b>
1. Short-term trade payable	311		6 156 907 211	11 463 873 871
2. Short-term advances from customers	312		4 333 207 181	246 596 645
3. Taxes and other obligations to State Budget	313	V.16	37 453 507 236	40 475 691 643
4. Payables to employees	314		7 450 822 294	19 559 006 106
5. Short-term Accrued expenses	315	V.17		
6. Short-term internal payables	316			
7. Payable according to construction contract progress	317			
8. Short-term unearned revenue	318			
9. Other short-term payables	319	V.18	644 095 349	96 059 632 965
10. Short-term borrowings and financial lease	320			
11. Provision for short-term payables	321		132 386 515	529 692 967
12. Bonus and welfare fund	322		7 565 817 002	7 712 364 719
13. Price stabilization fund	323			
14. Trading government bonds	324			
<b>II. Long-term liabilities</b>	<b>330</b>			

Items	Code	Note	End of Quarter	Beginning of Year
1	2	3	4	5
1. Long-term trade payables	331			
2. Long term advances from customers	332			
3. Long-term payable expenses	333			
4. Internal payable on working capital	334			
5. Long-term internal payables	335			
6. Long-term unearned revenue	336			
7. Other long-term payables	337			
8. Long-term borrowings	338			
9. Convertible bonds	339			
10. Preferred share	340			
11. Deferred tax liabilities	341	V.21		
12. Long-term payables provision	342			
13. Science and Technology Development Fund	343			
<b>B – EQUITY (400 = 410 + 430)</b>	<b>400</b>		<b>1 278 771 360 856</b>	<b>1 085 381 471 349</b>
<b>I. Owners' equity</b>	<b>410</b>	<b>V.22</b>	<b>1 278 771 360 856</b>	<b>1 085 381 471 349</b>
1. Share capital	411		750 520 520 000	750 520 520 000
- Owner's equity	411a			
- Common shares with voting rights	411b		750 520 520 000	750 520 520 000
- Preferred share	411c			
2. Share premium	412			
3. Bond conversion option	413			
4. Other capital	414		29 963 989 188	28 673 080 097
5. Treasury stocks (*)	415			
6. Asset revaluation difference	416			

Items	Code	Note	End of Quarter	Beginning of Year
1	2	3	4	5
7. Foreign exchange differences	417			
8. Development and investment fund	418		134 373 001 335	46 499 630 358
9. Business arrangement supporting fund	419			
10. Other equity funds	420			
11. Retained earnings	421		363 913 850 333	259 688 240 894
- retained earning accumulated to the end of previous period	421a		267 269 632 766	
- Retained earnings of for this period	421b		96 644 217 567	259 688 240 894
12. Investment capital for construction and development	422			
13. Non-controlling Interest	429			
<b>II. Other funding sources and funds</b>	<b>430</b>			
1. Funding sources	431	V.23		
2. Funding source for fixed assets formation	432			
<b>TOTAL RESOURCES (440= 300 + 400)</b>	<b>440</b>		<b>1 342 508 103 644</b>	<b>1 261 428 330 265</b>

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Nguyen Phuoc Le

CHIEF ACCOUNTANT



Phan Cong Tuyen

CEO



Da Nang, October 10<sup>th</sup>, 2025

**POWER GENERATION JOINT STOCK CORPORATION 2**  
**A VUONG HYDROPOWER JOINT STOCK COMPANY**

Form No. B02-DN

(Issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance)

**INCOME STATEMENT**  
**Third Quarter of 2025**

Unit of measurement: VND

Items	Code	Note	Reporting Quarter		Cumulative from the Beginning of the Year to the End of This Quarter	
			This year	Previous year	This year	Previous year
1	2	3	4	5	1	2
1. Revenue	01	VI.25	204 902 566 259	243 863 845 795	481 628 735 523	477 138 964 628
2. Revenue deductions	02					
3. Net revenue (10 = 01 - 02)	10		204 902 566 259	243 863 845 795	481 628 735 523	477 138 964 628
4. Cost of sales	11	VI.27	77 585 844 206	83 249 695 077	214 526 391 402	249 248 752 446
5. Gross profit (20 = 10 - 11)	20		127 316 722 053	160 614 150 718	267 102 344 121	227 890 212 182
6. Financial income	21	VI.26	208 994 216	525 809 745	8 217 293 699	7 171 860 653
7. Financial expenses	22	VI.28				
In which: Interest expense	23					
8. Share of loss in associates and joint venture	24					
9. Selling expenses	25					
10. General and administration expenses	26		6 803 378 846	6 842 793 446	24 811 904 847	23 817 136 219
11. Net operating profit {30 = 20 + (21 - 22) + 24 - (25 + 26)}	30		120 722 337 423	154 297 167 017	250 507 732 973	211 244 936 616
12. Other income	31		112 043 536	347 099 865	218 280 007	1 018 173 512
13. Other expenses	32				2 814 300	11 268 699
14. Results of other activities (40= 31-32)	40		112 043 536	347 099 865	215 465 707	1 006 904 813
15. Profit before tax (50 = 30 + 40)	50		120 834 380 959	154 644 266 882	250 723 198 680	212 251 841 429
16. Current income tax expense	51	VI.40	24 190 163 392	30 930 683 377	49 012 560 006	41 569 227 705
17. Deferred income tax expense	52	VI.40				
18. Net profit after tax (60 = 50 - 51 - 52)	60		96 644 217 567	123 713 583 505	201 710 638 674	170 682 613 724

Items	Code	Note	Reporting Quarter		Cumulative from the Beginning of the Year to the End of This Quarter	
			This year	Previous year	This year	Previous year
19. Equity holders of the Company	61					
20. Non-controlling interest	62					
21. Basic earnings per share (*)	70					
22. Declining earnings per share (*)	71					

Da Nang, October 10<sup>th</sup>, 2025

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*(Signature)*

Nguyen Phuoc Le

CHIEF ACCOUNTANT

*(Signature)*

Phan Cong Tuyen

CEO



Cao Huy Bao



## CASH FLOW STATEMENT – INDIRECT METHOD

From Q1\_2025 to Q3\_2025

Items	Code	This year	Previous year
I. Cash flow from operating activities			
1. Profit before tax	1	250 723 198 680	212 251 841 429
2. Adjustments for items			
- Fixed Asset Depreciation	2	70 581 367 849	67 091 292 614
- Provisions	3	(2 807 602 276)	(1 424 658 997)
- Exchange rate differences and gains and losses due to revaluation of foreign currency monetary items	4		
- Profit and loss from investment activities	5	(8 217 293 699)	(7 206 753 244)
- Interest expense	6		
- Other adjustments	7		
3. Operating profit before adjustments in working capital	8	310 279 670 554	270 711 721 802

Items	Code	This year	Previous year
- Increase or decrease in receivables	9	92 174 598 981	186 779 490 967
- Increase or decrease in inventories	10	(2 871 718 504)	(695 601 842)
- Increase or decrease in payables (excluding interest payable and corporate income tax payable)	11	(16 589 264 144)	(58 875 892 931)
- Increase or decrease prepaid expenses	12	(387 796 601)	45 559 811 526
- Increase, decrease trading securities	13		
- Interest paid	14		
- Corporate income tax paid	15	(50 096 022 071)	(32 677 481 683)
- Other income from operating activities	16	436 035 753 275	102 869 894 791
- Other operating expenses	17	(403 291 172 491)	(118 364 153 142)
<b>Net cash flow from operating activities</b>	<b>20</b>	<b>365 254 048 999</b>	<b>395 307 789 488</b>
<b>II. Cash flow from investing activities</b>			
1. Cash spent on purchasing and constructing fixed assets and other long-term assets	21		(7 903 744 532)
2. Proceeds from liquidation, sale of fixed assets and other long-term assets	22		34 892 591

Items	Code	This year	Previous year
3. Cash spent on lending and purchasing debt instruments of other entities	23	(438 000 000 000)	(165 000 000 000)
4. Proceeds from loans and resale of debt instruments of other entities	24	220 000 000 000	205 000 000 000
5. Money spent on investment in other entities	25		
6. Proceeds from capital investment in other entities	26		
7. Interest income, dividends and profits	27	7 614 156 713	8 203 273 324
<b>Net cash flow from investing activities</b>	<b>30</b>	<b>(210 385 843 287)</b>	<b>40 334 421 383</b>
<b>III- Cash flow from financing activities</b>			
1. Proceeds from issuing shares, receiving capital contributions from owners	31		
2. Money to pay capital contributions to owners, buy back shares issued by the enterprise	32		
3. Proceeds from borrowing	33		
4. Loan principal repayment	34		
5. Lease payment	35		
6. Dividends, profits paid to owners	36	(94 093 535 750)	(420 466 090 849)

Items	Code	This year	Previous year
Net cash flow from financing activities	40	(94 093 535 750)	(420 466 090 849)
Net cash flow during the period (50=20+30+40)	50	60 774 669 962	15 176 120 022
Cash and cash equivalents at the beginning of the period	60	42 094 234 813	19 620 691 608
Impact of foreign exchange rate changes on foreign currency conversion	61		
Cash and cash equivalents at the end of the period (taken from account balance)	70	102 868 904 775	34 796 811 630

Da Nang, October 11<sup>th</sup>, 2025

BOOKKEEPER

*Nguyễn Phước Lễ*

CHIEF ACCOUNTANT

*[Signature]*

*Nguyễn Phước Lễ*

Phan Cong Tuyen

CFO

*[Signature]*

Cao Huy Bao

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A VUONG HYDROPOWER JSC

Form No, B09-DN

Issued under Circular No, 200/2014/TT-  
BTC dated December 22, 2014, by the  
Ministry of Finance,

**NOTE TO THE FINANCIAL STATEMENT**  
**Third Quarter of 2025**

**I, Characteristics of the Company's Operations**

**II, Accounting Period, Currency Unit Used in Accounting**

1, The accounting year begins on end on

2, Currency unit used in accounting:

In case there is a change in the currency compared to the previous year, clearly explain the reason and impact of the change,

**III, Accounting Standards and Regimes**

1, Applicable accounting regime:

2, Statement on compliance with Accounting Standards and Accounting Regime:

**IV, Accounting policies applied**

**V, Accounting policies applied (in case the enterprise does not meet the going concern assumption)**

**VI, Additional Information on Items Presented in the Balance Sheet**

Unit of Measurement:  
VND

	At the end of the period	At the beginning of the period
<b>01 - Cash</b>		
- Cash on hand	298 645 959	48 406 384
- Bank deposit	7 570 258 816	12 045 828 429
- Cash in Transit	0	0
- Cash equivalents	95 000 000 000	30 000 000 000
Total	102 868 904 775	42 094 234 813

02 - Financial Investments	At the end of the period			At the beginning of the period		
	Historical Cost	Fair Value	Provision	Historical Cost	Fair Value	Provision
a) Trading securities		0			0	
- Total stock value		0			0	
- Total bond value		0			0	
- Other investment value		0			0	
- Reason for Changes in Each Investment/Type of Shares or Bonds						
In Terms of Quantity						
In Terms of Value						

	At the end of the period		At the beginning of the period	
	Original Cost	Book Value	Original Cost	Book Value
b) Held-to-maturity investments	168 000 000 000	168 000 000 000	15 000 000 000	15 000 000 000
b1) Short-term	168 000 000 000	168 000 000 000	15 000 000 000	15 000 000 000
- Term deposit	168 000 000 000	168 000 000 000	15 000 000 000	15 000 000 000
- Bonds				
- Other Investments				
b2) Long term	0	0	0	0
- Term deposit	0	0	0	0
- Bonds				
- Other Investments				

	At the end of the period			At the beginning of the period		
	Historical Cost	Provision	Fair Value	Historical Cost	Provision	Fair Value
c) Other long-term investments	79 800 000 000	0	79 800 000 000	79 800 000 000	0	79 800 000 000
- Investments in Subsidiaries			0			0

- Investments in Joint Ventures and Associates	0	0	0	0
- Investments in Other Entities	79 800 000 000	79 800 000 000	79 800 000 000	79 800 000 000

- Summary of operations of subsidiaries, joint ventures and associates during the period,
- Significant transactions between the enterprise and subsidiaries, joint ventures and associates during the period
- In Cases Where Fair Value Cannot Be Determined, Provide an Explanation,

03 - Receivables	At the end of the period	At the beginning of the period
a) Trade Receivables	151 585 948 686	247 496 835 458
b) Long term trade receivables	0	0
c) Trade Receivables from Related Parties		

04 - Other receivables	At the end of the period		At the beginning of the period	
	Value	Provision	Value	Provision
a) Short-term	4 182 818 427		595 708 987	
- Receivables from equitization				
- Dividends and profits receivable				
- Receivables from employees				
- Deposits and Collateral				
- Loan				
- Payments on behalf of	723 532 981		7 525 845	
- Other receivables	3 459 285 446		588 183 142	
b) Long term	0		0	
- Receivables from equitization				
- Dividends and profits receivable				
- Receivables from employees				
- Deposits and Collateral				
- Loan				
- Payments on behalf of	0		0	
- Other receivables				

04 - Other receivables	At the end of the period		At the beginning of the period	
	Value	Provision	Value	Provision
Total	4 182 818 427		595 708 987	

05 - Shortage of assets awaiting resolution	At the end of the period		At the beginning of the period	
	Quantity	Value	Quantity	Value
a) Cash				
b) Inventories				
c) Fixed Assets				
d) Other assets				
- Receivables from employees				
- Deposits and Collateral				
- Loan				
- Payments on behalf of				
- Other receivables				
Total				

06 – Bad debt	At the end of the period			At the beginning of the period		
Subject	Historical Cost	Recoverable value	Debtor	Historical Cost	Recoverable value	Debtor
Total value of receivables, loans overdue or not overdue but difficult to recover (including details of overdue time and value of receivables, overdue loans by each subject if the receivables by each subject account for 10% or more of the total overdue debt)						
Information on fines, late interest receivables,,, arising from overdue debts but not recorded as revenue;						
Ability to collect overdue receivables,						
Total						

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07 - Inventories	At the end of the period		At the beginning of the period	
	Historical Cost	Provision	Historical Cost	Provision
- Goods in transit	0		0	
- Raw materials	3 171 894 319		3 986 443 428	
- Tools, instruments	26 440 000		57 776 000	
- Work in progress	7 695 484 334		1 644 600 848	
- Finished product				
- Goods				
- Goods in transit for sale				
- Bonded factory goods				
Total	10 893 818 653		5 688 820 276	
- Value of stagnant, inferior, and damaged inventory that is unsellable at the end of the period; Causes and measures for handling stagnant, inferior, and damaged inventory,				
- Value of inventory used as collateral to secure payable debts at the end of the period				
- Reasons for additional provisioning or reversal of inventory price reduction provisions				

C.I.C.P.\*S.

08 - Long-term assets in progress	At the end of the period		At the beginning of the period	
	Historical Cost	Recoverable value	Historical Cost	Recoverable value
a) Long-term work in progress				
Total				
b) Construction in progress				
- Purchasing	0		0	
- Construction in Progress	2 305 668 457		901 387 026	
- Repair	18 499 384 552		931 255 616	
Total	20 805 053 009		1 832 642 642	

**09 - Increase/Decrease in Tangible Fixed Assets**

Item	Buildings and Structures	Machinery and equipment	Transportation and Transmitt instrument	Management equipment	Perennial Plants and Work Animals for Production	Other Tangible Fixed Assets	Total
Historical Cost							
Balance at the beginning of the period	1 951 739 307 801	1 330 011 339 360	34 335 801 049	49 081 420 956		437 455 844	3 365 605 325 010
- Purchase during the period		44 545 455	3 428 512 458	1 290 909 091			4 763 967 004
- Basic construction investment completed							
- Other increases	239 598 024 561			1 253 367 102			240 851 391 663
- Switch to investment properties							
- Liquidation, sale							
- Other reductions	238 994 990 006			1 253 367 102			240 248 357 108
Balance at the end of the period	1 952 342 342 356	1 330 055 884 815	37 764 313 507	50 372 330 047		437 455 844	3 370 972 326 569
Accumulated depreciation							

Balance at the beginning of the period	1 264 324 189 830	1 298 762 461 541	31 007 971 692	15 540 652 172	437 455 844	2 610 072 731 079
Depreciation during the year	57 752 622 783	4 217 886 807	431 866 215	6 985 494 803		69 387 870 608
- Other increases	193 070 024 227			434 179 883		193 504 204 110
Switch to investment properties						
- Liquidation, sale						
- Other reductions	192 909 845 641			434 179 883		193 344 025 524
Balance at the end of the period	1 322 236 991 199	1 302 980 348 348	31 439 837 907	22 526 146 975	437 455 844	2 679 620 780 273
Residual value of tangible fixed assets						
As of the Beginning of the Year	687 415 117 971	31 248 877 819	3 327 829 357	33 540 768 784	0	755 532 593 931
- As of the End of the Period	630 105 351 157	27 075 536 467	6 324 475 600	27 846 183 072	0	691 351 546 296

* Remaining value at the end of the year of tangible fixed assets used as collateral for loans:	
* Historical Cost of fixed assets at the end of the year that have been fully depreciated but are still in use:	



* Historical Cost of fixed assets at the end of the year awaiting liquidation:	
* Commitments to purchase and sell tangible fixed assets of great value in the future:	
* Other changes in tangible fixed assets:	

#### 10 - Increase or decrease of intangible fixed assets

Items	Land Use Rights	Issuance Rights	Copyrights	Trade-marks	Computer Software	Licenses and Franchise Licenses	Other Cultural Fixed Assets	Total
Historical Cost								
Balance at the beginning of the period	85 349 048 857		13 719 090 909		6 484 933 823			105 553 073 589
- Purchased during the year								
- Created Internally by the Company								
- Increase due to business consolidation								
- Other Increases					13 719 090 909			13 719 090 909
- Liquidation or Disposal								
- Other decreases			13 719 090 909					13 719 090 909
Balance at the end of the period	85 349 048 857				20 204 024 732			105 553 073

**10 - Increase or decrease of intangible fixed assets**

Items	Land Use Rights	Issuance Rights	Copyrights	Trade-marks	Computer Software	Licenses and Franchise Licenses	Other Cultural Fixed Assets	Total
								589
Accumulated Depreciation								
Balance at the beginning of the period	849 555 391		896 166 422		6 187 652 442			7 933 374 255
- Depreciation during the year	37 403 496		914 606 064		241 487 681			1 193 497 241
- Other Increases					1 810 772 486			1 810 772 486
- Liquidation or Disposal								
- Other decreases			1 810 772 486					1 810 772 486
Balance at the end of the period	886 958 887				8 239 912 609			9 126 871 496
Residual value of intangible assets								
As of the Beginning of the Year	84 499 493 466		12 822 924 487		297 281 381			97 619 699 334
As of the End of the Period	84 462 089 970				11 964 112 123			96 426 202 093

\* Original cost of fully depreciated intangible assets still in use:



**11 - Increase or decrease in financial lease fixed assets**

Items	Buildings and Structures	Machinery and equipment	Transportation and Transmitt instrument	Management equipment	Other fixed assets	Intangible fixed assets	Total
Historical Cost							
Balance at the beginning of the period							
- Finance lease during the year							
- Other increases							
- Purchase of financial leased fixed assets							
- Return of leased assets							
- Other decreases							
Balance at the end of the period							
Accumulated depreciation							
Balance at the beginning of the period							
- Depreciation during the year							



11 - Increase or decrease in financial lease fixed assets

Items	Buildings and Structures	Machinery and equipment	Transportation and Transmitt instrument	Management equipment	Other fixed assets	Intangible fixed assets	Total
- Other increases							
- Purchase of financial leased fixed assets							
- Return of leased assets							
- Other decreases							
Balance at the end of the period							
Residual value of leased assets							
As of the Beginning of the Year							
As of the End of the Period							

**12 - Increase and decrease in investment real estate**

Items	At the end of the period	At the beginning of the period
a) Investment property for rent		
Historical Cost		
- Land use rights		
- Building		
- Buildings and Land Use Rights		
- Infrastructure		
Accumulated depreciation		
- Land use rights		
- Building		
- Buildings and Land Use Rights		
- Infrastructure		
Residual value		
- Land use rights		
- Building		
- Buildings and Land Use Rights		
- Infrastructure		
b) Investment real estate holding for price increase		
Historical Cost		
- Land use rights		
- Building		
- Buildings and Land Use Rights		
- Infrastructure		
Loss due to price decline		
- Land use rights		
- Building		
- Buildings and Land Use Rights		
- Infrastructure		
Residual value		
- Land use rights		
- Building		

## 12 - Increase and decrease in investment real estate

Items	At the end of the period	At the beginning of the period
- Buildings and Land Use Rights		
- Infrastructure		
	At the end of the period	At the beginning of the period
The remaining value at the end of the period of the investment real estate used as mortgage or pledge to secure the loan		
Historical Cost of investment real estate has been fully depreciated but is still rented out or held waiting for price increase		
Explanatory Notes and Other Disclosures		

## 13 - Prepaid expenses

Items	At the end of the period	At the beginning of the period
a) Short-term	539 971 534	152 174 933
- Prepaid expenses for operating lease of fixed assets	0	0
- Instruments and tools	420 384 321	
- Borrowing costs	0	0
- Other Items (Provide Details if the Value is Significant)	119 587 213	152 174 933
b) Long term	0	0
- Cost of setting up a business		
- Insurance costs	0	0
- Other Items (Provide Details if the Value is Significant)	0	0
Total	539 971 534	152 174 933

**14 - Other assets**

Items	At the end of the period	At the beginning of the period
a) Short-term		
b) Long term		
Total		

15 - Loans and financial leases	At the end of the period		Increase during period	Decrease during period	At the beginning of the period	
	Value	Recoverable value			Value	Recoverable value
a) Short-term loan	0		0	0	0	
b) Long-term loans (details by term)	0		0	0	0	
Total	0		0	0	0	

	This year			Previous year		
	Total Lease Payments for Financial Lease	Lease Interest Payments	Principal Payments	Total Lease Payments for Financial Lease	Lease Interest Payments	Principal Payments
c) Finance lease liabilities						
1 year or less						
Over 1 year to 5 years						
Over 5 years						

	At the end of the period		At the beginning of the period	
	Principal	Interest	Principal	Interest
d) Overdue and unpaid loans and financial leases				
- Loans				

- Finance lease debt				
Total				
- Reason for non-payment				
e) Detailed explanation of loans and finance leases to related parties				

16 - Payable	At the end of the period		At the beginning of the period	
	Value	Recoverable value	Value	Recoverable value
a) Trade payables	6 156 907 211		11 463 873 871	
b) Long term trade payables				
c) Overdue Unpaid Debt				
d) Payable to related parties				

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17 - Taxes and Other Payables to the State	At the beginning of the period	Amount payable during the period	Amount actually paid during the period	At the end of the period
a) Must Pay				
- Value Added Tax	7 513 957 379	34 343 227 769	35 993 856 638	5 863 328 510
- Special consumption tax	0	0	0	0
- Import and export tax	0	0	0	0
- Corporate Income Tax	10 807 058 855	49 012 560 006	50 096 022 071	9 723 596 790
- Personal Income Tax	265 859 112	3 095 010 780	3 240 000 445	120 869 447
- Resource Tax	10 795 326 513	73 499 606 491	73 163 286 311	11 131 646 693
- Property Tax and Land Rent	0	45 668 289	45 668 289	0
- Other taxes	0	3 000 000	3 000 000	0
- Fees, Charges, and Other Payables	11 093 489 784	29 328 902 271	29 808 326 259	10 614 065 796
Total	40 475 691 643	189 327 975 606	192 350 160 013	37 453 507 236

<b>17 - Taxes and Other Payables to the State</b>	<b>At the beginning of the period</b>	<b>Amount payable during the period</b>	<b>Amount actually paid during the period</b>	<b>At the end of the period</b>
b) Receivables				
- Value Added Tax	0	0	0	0
- Special consumption tax	0	0	0	0
- Import and export tax	0	0	0	0
- Corporate Income Tax	0	0	0	0
- Personal Income Tax	0	0	0	0
- Resource Tax	0	0	0	0
- Property Tax and Land Rent	0	0	0	0
- Other taxes	0	0	0	0
- Fees, Charges, and Other Payables	0	0	0	0
Total	0	0	0	0

<b>18 - Accrued Expenses</b>	<b>At the end of the period</b>	<b>At the beginning of the period</b>
a) Short term	0	0
- Accrued Vacation Pay Expenses		
- Expenses During Business Suspension		
- Accrued Estimated Cost of Goods Sold, Finished Goods, and Real Estate Sold		
- Other provisions		
b) Long term		
- Interest expense		
- Other Items (Provide Details for Each Item)		
Total	0	0

<b>19 - Other payables</b>	<b>At the end of the period</b>	<b>At the beginning of the period</b>
a) Short term	644 095 349	96 059 632 965

<b>19 - Other payables</b>	<b>At the end of the period</b>	<b>At the beginning of the period</b>
- Excess Assets Awaiting Resolution		
- Union Fund	44 784 392	36 945 048
- Social insurance		
- Health Insurance		
- Unemployment Insurance		
- Payables from Equitization		
- Short-term Deposits and Collateral Received		
- Dividends and Profit Payables	17 309 380	94 110 845 130
- Other Payables and Liabilities	582 001 577	1 911 842 787
b) Long term		
- Long-term Deposits and Collateral Received		
- Other Payables and Liabilities		
Total	644 095 349	96 059 632 965



<b>20 - Unearned Revenue</b>	<b>At the end of the period</b>	<b>At the beginning of the period</b>	
a) Short-term			
- Unearned Revenue			
- Revenue from Traditional Customer Programs			
- Other Unearned Revenue			
Total			
b) Long term			
- Unearned Revenue			
- Revenue from Traditional Customer Programs			

20 - Unearned Revenue	At the end of the period	At the beginning of the period	
- Other Unearned Revenue			
	At the end of the period	At the beginning of the period	Reasons
c) Inability to Fulfill Contracts with Customers (Provide Details for Each Item, Reasons for Inability to Fulfill)			

21 - Issued Bonds						
21.1, Ordinary Bonds	At the end of the period			At the beginning of the period		
	Value	Interest rate	Term	Value	Interest rate	Term
a) Issued Bonds						
- Bonds Issued at Par Value						
- Bonds Issued at a Discount						
- Bonds Issued at a Premium						
Total						
b) Detailed Explanatory Notes on Bonds Held by Related Parties (by Bond Type)						
21.2. Convertible Bond						
22, Preferred stock classified as liability						
<ul style="list-style-type: none"> <li>- Face value,</li> <li>- Recipients of Issuance (Management, Officers, Employees, Other Parties)</li> <li>- Repurchase Terms (Time, Repurchase Price, and Other Key Terms in the Issuance Agreement)</li> <li>- Repurchase Value During the Period</li> <li>- Other Explanatory Notes</li> </ul>						

23, Provision for Liabilities	At the end of the period	At the beginning of the period
a, Short-term	132 386 515	529 692 967
- Provision for Product Warranty		
- Provision for Construction Warranty	132 386 515	529 692 967
- Provision for Restructuring		

- Other Provisions for Liabilities (Such as Periodic Fixed Asset Repair Costs, Environmental Restoration Costs, etc,)	0	0
Total	132 386 515	529 692 967
b, Long term	0	0
- Provision for Product Warranty		
- Provision for Construction Warranty	0	0
- Provision for Restructuring		
- Other Provisions for Liabilities (Such as Periodic Fixed Asset Repair Costs, Environmental Restoration Costs, etc,)		
Total	0	0

24, Deferred Tax Assets and Deferred Tax Liabilities	At the end of the period	At the beginning of the period
a, Deferred Tax Assets		
- Corporate Income Tax Rate Used to Determine the Value of Deferred Tax Assets		
- Deferred Tax Assets Related to Deductible Temporary Differences		
- Deferred Tax Assets Related to Unused Tax Losses		
- Deferred Tax Assets Related to Unused Tax Incentives		
- Amount Offset Against Deferred Tax Liabilities		
b, Deferred Tax Liabilities		
- Corporate Income Tax Rate Used to Determine the Value of Deferred Tax Liabilities		
- Deferred Tax Liabilities Arising from Taxable Temporary Differences		
- Amount Offset Against Deferred Tax Assets		



25, Owner's Equity											Unit of Measurement: VND		
a, Statement of Changes in Equity													
	Contributed Capital of Owners	Surplus equity	Convertible Bond Options	Other Equity of the Owners	Margin of property re-valuation	Ex-change rate dif-ferences	Undis-tributed Net Profit After Tax and Reserves	Invest-ment Capital for Con-struction in Pro-gress	Financial reserve fund	Treasury Stock	Other Reserves Under Owner's Equity	Develop-ment In-vestment Fund	Total
Begin-ning Bal-ance of the Previ-ous Year	750 520 520 000			28 673 080 097		0	548 694 318 661					0	1 327 887 918 758
Capital increase in previ-ous year													0
Profit in the Previ-ous Year							297 214 266 894						297 214 266 894
- Other increase						0						46 499 630 358	46 499 630 358
- Capital Decrease in the Pre-vious Year													0
- Loss in the Previ-ous Year													0

25, Owner's Equity											Unit of Measurement: VND		
a, Statement of Changes in Equity													
	Contributed Capital of Owners	Surplus equity	Convertible Bond Options	Other Equity of the Owners	Margin of property revaluation	Ex-change rate dif-ferences	Undis-tributed Net Profit After Tax and Reserves	Invest-ment Capital for Con-struction in Pro-gress	Financial reserve fund	Treasury Stock	Other Reserves Under Owner's Equity	Develop-ment In-vestment Fund	Total
- Other decrease						0	586 220 344 661					0	586 220 344 661
Begin-ning Bal-ance of the Cur-rent Year	750 520 520 000			28 673 080 097		0	259 688 240 894					46 499 630 358	1 085 381 471 349
- Capital Increase in the Current Year				1 290 909 091									1 290 909 091
- Profit in the Cur-rent Year							201 710 638 674						201 710 638 674
- Other increase						0						89 164 280 068	89 164 280 068
- Capital Decrease in the Current Year													0



25, Owner's Equity										Unit of Measurement: VND			
a, Statement of Changes in Equity													
	Contributed Capital of Owners	Surplus equity	Convertible Bond Options	Other Equity of the Owners	Margin of property re-valuation	Ex-change rate dif-ferences	Undis-tributed Net Profit After Tax and Reserves	Invest-ment Capital for Con-struction in Pro-gress	Financial reserve fund	Treasury Stock	Other Reserves Under Owner's Equity	Develop-ment In-vestment Fund	Total
- Loss in the Current Year													0
- Other decrease						0	97 485 029 235					1 290 909 091	98 775 938 326
Balance at the end of this year	750 520 520 000			29 963 989 188		0	363 913 850 333					134 373 001 335	1 278 771 360 856



<b>b) Details of Owner's Contributed Capital</b>	<b>At the end of the period</b>	<b>At the beginning of the period</b>
- Contributed Capital of the Parent Company (if it is a Subsidiary)		
- Contributed Capital from Other Parties	750,520,520,000	750,520,520,000
- Number of treasury stock		
<b>Total</b>	<b>750,520,520,000</b>	<b>750,520,520,000</b>

<b>c) Capital Transactions with Owners and Dividend Distributions, Profit Sharing</b>	<b>This year</b>	<b>Previous year</b>
- Owner's Investment Capital		
+ Contributed Capital at the Beginning of the Year	750,520,520,000	750,520,520,000
+ Capital Increase During the Year	0	0
+ Capital Decrease During the Year	0	0
+ Contributed Capital at the End of the Year	750,520,520,000	750,520,520,000
- Dividends and Profit Distributions		

<b>d) Shares</b>	<b>At the end of the period</b>	<b>At the beginning of the period</b>
- Number of Shares Registered for Issuance		
- Number of Shares Sold to the Public		
+ Common Shares		
+ Preferred Shares (Classified as Equity)		
- Number of shares repurchased (treasury stocks)		
+ Common Shares		
+ Preferred Shares (Classified as Equity)		
- Number of shares outstanding		
+ Common Shares		
+ Preferred Shares (Classified as Equity)		
* Par Value of Outstanding Shares		
<b>e) Dividends</b>	<b>Value</b>	

- Dividends Declared After the End of the Fiscal Year		
+ Dividends Declared on Common Shares		
+ Dividends Declared on Preferred Shares		
- Cumulative Dividends on Preferred Shares Not Yet Recognized		
<b>f) Corporate funds</b>	<b>At the end of the period</b>	<b>At the beginning of the period</b>
- Development investment fund	134 373 001 335	46 499 630 358
- Financial reserve fund		
- Other Reserves Under Owner's Equity		

<b>26, Asset revaluation difference</b>	<b>At the end of the period</b>	<b>At the beginning of the period</b>
Reasons for changes between the beginning and end of the year numbers (in which cases are they revalued, which assets are revalued, according to which decision?)		
<b>27, Exchange Rate Differences</b>	<b>This year</b>	<b>Previous year</b>
- Exchange rate difference due to conversion of financial statements prepared in foreign currency into VND		
- Exchange rate differences arise due to other reasons (specify the reason)		
<b>28, Funding sources</b>	<b>This year</b>	<b>Previous year</b>
- Funding Sources Allocated During the Year		
- Non-business expenditures		
- Remaining Funding Sources at the End of the Year		

<b>29, Off-Balance Sheet Items</b>		
a) Leased Assets: The total future minimum lease payments under non-cancelable operating leases over the terms	<b>At the end of the period</b>	<b>At the beginning of the period</b>
- 1 year or less		
- Over 1 year to 5 years		
- Over 5 years		
b) Assets Held in Custody: The company must provide detailed disclosures regarding the quantity, type, specifications, and quality as of the end of the period,		

- Goods and materials for safekeeping, processing, and consign- ment:				
<b>Product code</b>	<b>Product name</b>	<b>Type, specification, quality</b>	<b>Unit of meas- urement</b>	<b>Quantity</b>
- Goods Received for Sale on Behalf of Others, Consignment Goods, Pledged or Mortgaged Goods:				
<b>Product code</b>	<b>Product name</b>	<b>Type, specification, quality</b>	<b>Unit of meas- urement</b>	<b>Quantity</b>

## VII, Additional information for items presented in the Income Statement

Unit of measurement: VND

<b>1, Total sales and service revenue</b>	<b>This year</b>	<b>Previous year</b>
a) Revenue		
- Revenue from sales of merchandises	481 441 341 201	476 807 570 306
- Revenue from services rendered	187 394 322	331 394 322
- Revenue from Construction Contracts		
+ Revenue from construction contracts is recognized in the period		
+ Total cumulative revenue of construction contracts recog- nized up to the date of preparing the Financial Statements		
- Other revenue		
Total	481 628 735 523	477 138 964 628
b) Revenue from Related Parties (Detailed by Each Party)		
c) In case of recording revenue from asset leasing as the total amount received in advance, the enterprise must further explain to compare the difference between recording revenue by the method of gradually allocating over the lease term, The possi- bility of decline in future profits and cash flows		

<b>2, Revenue deductions</b>	<b>This year</b>	<b>Previous year</b>
Including:		
- Trade discounts		
- Sales rebates		
- Sales returns		

<b>3, Costs of goods sold</b>	<b>This year</b>	<b>Previous year</b>
- Cost of goods sold	214 373 507 744	248 945 516 137

- Cost of finished goods sold		
Including: Accrued Cost of Goods Sold, Finished Goods, and Real Estate Sold		
+ Accrued Expenses		
+ Accrued Cost Value for Each Expense Item		
+ Estimated Time of Expense Incurrence		
- Cost of Services Rendered	152 883 658	303 236 309
- Remaining Value, Disposal, and Liquidation Costs of Investment Property		
- Operating Expenses of Investment Property		
- Value of Inventory Losses During the Period		
- Value of Each Type of Inventory Loss Beyond Standard Allowance During the Period		
- Other Extraordinary Expenses Directly Included in the Cost of Goods Sold		
- Provision for inventory write-down		
Deductions from Cost of Goods Sold	114 325 758	0
Total	214 526 391 402	249 248 752 446

4, Financial income	This year	Previous year
- Interest Income from Deposits and Loans	1 434 293 699	2 383 860 653
- Gains from Sale of Investments		
- Dividends and Profit Distributions	6 783 000 000	4 788 000 000
- Foreign Exchange Gains	0	0
- Interest on Installment Sales, Discount on Early Payments		
- Other Financial Revenues	0	0
Total	8 217 293 699	7 171 860 653

5, Financial expenses	This year	Previous year
- Loan interest	0	0
- Payment discount, deferred sales interest		
- Loss from liquidation of financial investments		
- Foreign Exchange Losses	0	0

- Provision for Decline in Value of Trading Securities and Investment Losses	0	0
- Other financial costs		
- Financial expense deductions		
Total	0	0

6, Other income	This year	Previous year
- Liquidation and sale of fixed assets	0	0
- Gains from Asset Revaluation		
- Fines collected	0	322 894 526
- Tax Reductions		
- Other items	218 280 007	695 278 986
Total	218 280 007	1 018 173 512

7, Other costs	This year	Previous year
- Remaining value of fixed assets and costs of liquidation and sale of fixed assets	0	0
- Loss on revaluation of assets		
- Penalties	0	0
- Other items	2 814 300	11 268 699
Total	2 814 300	11 268 699

8, Selling Expenses and Administrative Expenses	This year	Previous year
a) Business management expenses incurred during the period	24 811 904 847	23 817 136 219
- Details of items accounting for 10% or more of total business management costs;	24 811 904 847	23 817 136 219
- Other administrative expenses,	0	0
b) Selling expenses incurred during the period		
- Details of items accounting for 10% or more of total cost of sales;		
- Other selling expenses,		
c) Selling expenses and administrative expenses write-offs		
- Reversal of product and goods warranty provisions		
- Reversal of restructuring provisions and other provisions		

8, Selling Expenses and Administrative Expenses	This year	Previous year
- Other deductions		

9, Production and business costs by factor	This year	Previous year
- Cost of raw materials	6 264 557 960	7 003 083 369
- Labor costs	30 560 021 411	28 301 670 995
- Fixed asset depreciation costs	70 581 367 849	67 182 421 874
- Outsourcing service costs	7 544 876 190	6 222 731 520
- Other expenses in cash	130 438 356 325	166 132 273 323
Total	245 389 179 735	274 842 181 081

Note: The indicator "Production and business costs by element" is the costs incurred during the period reflected in the Balance Sheet and Business Results Report,

- For manufacturing enterprises, the explanation of costs by element is based on the number arising in the following accounts:

- + Account 621 – Direct raw material costs
- + Account 622 – Direct labour costs
- + Account 623 – Costs of construction machinery
- + Account 627 – Factory overheads
- + Account 641 – Selling expenses
- + Account 642 – General administration expenses

- For commercial enterprises, the explanation of costs by element is based on the amounts arising in the following accounts (excluding the purchase price of goods):

- + Account 156 – Merchandise inventories
- + Account 632 – Costs of goods sold
- + Account 641 – Selling expenses
- + Account 642 – General administration expenses

- Enterprises have the right to choose other bases but must ensure full explanation of costs according to factors,

10, Current corporate income tax expense	This year	Previous year
- Corporate income tax expense calculated on current year taxable income		
- Adjust corporate income tax expense of previous years into		

current income tax expense of this year		
- Total current corporate income tax expense	14,005,249,503	7,144,238,155

11, Deferred corporate income tax expense	This year	Previous year
- Deferred corporate income tax expense arising from taxable temporary differences		
- Deferred corporate income tax expense arising from the reversal of deferred income tax assets		
- Deferred income tax income arising from deductible temporary differences		
- Deferred corporate income tax income arising from unused tax losses and tax credits		
- Deferred corporate income tax income arising from the reversal of deferred income tax liabilities		
- Total deferred corporate income tax expense		

### VIII, Additional information for items presented in the Cash Flow Statement

#### 1. Non-cash transactions affect future cash flow statements

- Acquiring assets by assuming related debts directly or through financial leasing transactions
- Acquiring a business through the issuance of shares
- Converting debt into equity
- Other non-monetary transactions

#### 2. Cash held by the Company but not used

Present the value and reasons for large cash and cash equivalents held by the company but not used due to legal restrictions or other obligations that the company must comply with.

#### 3. Actual loan amount collected during the period

- Cash received from borrowings under ordinary loan agreements
- Cash received from the issuance of regular bonds
- Cash received from the issuance of convertible bonds
- Cash received from the issuance of preferred shares classified as liabilities
- Cash received from government bond repurchase transactions and securities REPO
- Cash received from borrowings in other forms

#### 4. Amount actually paid back during the period:

- Cash paid for borrowings under ordinary loan agreements
- Cash paid for the principal repayment of regular bonds
- Cash paid for the principal repayment of convertible bonds
- Cash paid for the principal repayment of preferred shares classified as liabilities
- Cash paid for government bond repurchase transactions and securities REPO
- Cash paid for borrowings in other forms

*Da Nang, October 10<sup>th</sup>, 2025*

**BOOKKEEPER**



**Nguyen Phuoc Le**

**CHIEF ACCOUNTANT**



**Phan Cong Tuyen**

**CEO**



**Cao Huy Bao**

*(Vertical red stamp: T.C.P.)*