

**PERIODIC INFORMATION DISCLOSURE OF
INFORMATION FINANCIAL STATEMENT**

To: Hanoi Stock Exchange

According to clause 3, Article 14 Circular no 96/2020/TT-BTC on November 16, 2020 of The Ministry of Finance Providing guidelines on disclosure of information on securities market, Helio Energy Joint Stock Company hereby discloses The Financial Statements (FS) of Quarter 4 of 2025 to the Hanoi Stock Exchange (HNX) as follow:

1. Name of organization: Helio Energy Joint Stock Company

- Stock symbol: HIO
- Address: 5th floor, No. 201 Truong Chinh Street, Phuong Liet Ward, Hanoi, Vietnam.
- Telephone: (024) 3 226 3333 Fax:.....
- Email: info@helioenergy.vn Website: https://helioenergy.vn.

2. Contents of disclosure:

- The Financial statements for Q4/2025
 - ☒ The Separate financial statements (Public company without subsidiaries and superior accounting unit that has affiliated unit).
 - ☐ The Consolidated Financial Statements (Public company has subsidiaries).
 - ☐ Combined Financial Statements (Public company has affiliated unit with separate accounting apparatus).
- Cases that require an explanation of the reasons:
 - + The Auditor has qualified opinions on financial statements (apply with The examined/audited financial statements...):

☐ Yes ☒ No
 - The explanation document if yes:

☐ Yes ☒ No
 - + After-tax profit of the reporting period varies by at least 5% and is changed from a positive number to a negative number or vice versa (apply with the Audited Financial Statements in 2025):

☐ Yes ☒ No

The explanation document if yes:

☐ Yes

☒ No

+ After-tax profit shown in the income statement of the reporting period increases/decreases by at least 10% compared to that of the same reporting period in the previous year:

☒ Yes

☐ No

The explanation document if yes:

☒ Yes

☐ No

+ After-tax profit of the reporting period is negative; YOY profit is changed from a positive number to a negative number or vice versa:

☐ Yes

☒ No

The explanation document if yes:

☐ Yes

☒ No

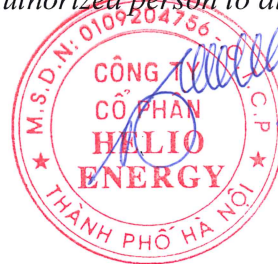
This information was disclosed on Helio Energy's website on January...29..., 2026, via: <https://helioenergy.vn/>.

Attachments:

- The separate financial statements for Q4/2025;
- The Official Dispatch No 05/2026/CV-HIO Disclosure of Interim Separate Income Statement for the 4th Quarter of 2025.

THE REPRESENTATIVE OF THE COMPANY

Authorized person to disclose information



PHÓ TỔNG GIÁM ĐỐC
Bùi Tuấn Dương

SEPARATE FINANCIAL STATEMENTS

The Fourth Quarter of 2025

From October 01, 2025 to December 31, 2025

Hanoi, January 29, 2026

INTERIM SEPARATE BALANCE SHEET

As at December 31, 2025

Currency: VND

ASSETS	Code	Notes	December 31, 2025	January 01, 2025
A. CURRENT ASSETS	100		7,924,504,091	29,462,754,568
I. Cash and cash equivalents	110	4	979,321,266	14,224,667,716
1. Cash	111		979,321,266	14,224,667,716
II. Current accounts receivable	130		5,217,620,854	14,578,611,523
1. Short-term trade receivables	131	5	4,539,871,369	13,056,248,522
2. Short-term advances to suppliers	132	6	637,086,353	1,492,428,000
3. Other short-term receivables	136		52,916,488	29,935,001
4. Provision for short-term doubtful debts	137		(12,253,356)	-
III. Inventories	140		33,010,909	150,025,270
1. Inventories	141		33,010,909	150,025,270
IV. Other current assets	150		1,694,551,062	509,450,059
1. Short-term prepaid expenses	151	7	1,694,551,062	509,450,059
2. Value added tax deductibles	152		-	-
B. NON-CURRENT ASSETS	200		257,563,743,014	223,921,595,374
I. Long-term receivables	210		740,000,000	830,000,000
1. Other long-term receivables	216	8	740,000,000	830,000,000
II. Fixed assets	220	11	32,377,593,588	36,544,174,872
1. Tangible fixed assets	221		32,377,593,588	36,544,174,872
- Cost	222		53,073,074,935	53,073,074,935
- Accumulated depreciation	223		(20,695,481,347)	(16,528,900,063)
III. Investment property	230	12	1,588,555,441	1,747,410,985
- Cost	231		2,382,833,161	2,382,833,161
- Accumulated depreciation	232		(794,277,720)	(635,422,176)
IV. Long-term investments	250		220,706,636,468	183,929,800,801
1. Investments in subsidiaries	251	10	174,768,000,000	184,805,500,000
2. Equity investments in other entities	253	9	46,000,000,000	-
3. Provision for impairment of long-term financial investments	254	10	(61,363,532)	(875,699,199)
V. Other long-term assets	260		2,150,957,517	870,208,716
1. Long-term prepaid expenses	261	7	2,047,027,705	870,208,716
2. Long-term equipment, materials, and spare parts	263		103,929,812	-
TOTAL ASSETS (270=100+200)	270		265,488,247,105	253,384,349,942

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

INTERIM SEPARATE BALANCE SHEET (continued)


As at december 31, 2025

Currency: VND

RESOURCES	Code	Notes	December 31, 2025	January 01, 2025
C. LIABILITIES	300		31,069,243,344	31,949,173,440
I. Current liabilities	310		15,389,243,344	10,429,173,440
1. Short-term trade payables	311	13	1,736,956,155	256,060,942
2. Taxes and amounts payable to the State budget	313	14	948,734,515	1,577,458,264
3. Payables to employees	314		1,027,067,747	389,500,000
4. Short-term accrued expenses	315	15	1,796,436,726	2,507,960,527
5. Short-term unearned revenue	318		69,750,000	73,250,000
6. Other current payables	319		2,700,000,000	
7. Short-term loans	320	17	5,840,000,000	5,390,000,000
8. Bonus and welfare funds	322	16	1,270,298,201	234,943,707
II. Non-current liabilities	330		15,680,000,000	21,520,000,000
1. Long-term loans	338	17	15,680,000,000	21,520,000,000
D. OWNERS' EQUITY	400		234,419,003,761	221,435,176,502
I. Capital	410	18	234,419,003,761	221,435,176,502
1. Share capital	411		210,000,000,000	210,000,000,000
- Shares with voting rights	411a		210,000,000,000	210,000,000,000
2. Undistributed earnings	421		24,419,003,761	11,435,176,502
- Undistributed earning by the end of prior period	421a		9,748,875,624	6,487,926,830
- Undistributed earning of current period	421b		14,670,128,137	4,947,249,672
TOTAL RESOURCES (440=300+400)	440		265,488,247,105	253,384,349,942


Do Thi Trang
Preparer


Le Thi Trang
Chief Accountant


Phan Thanh Dat
Chairman

January 29, 2026

HELIO ENERGY JOINT STOCK COMPANY

5th Floor, No.201 Truong Chinh Street, Phuong Liet
Ward, Hanoi City, Vietnam.

FORM. B01a -DN

Issued under No.200/2014/TT-BTC

Dated December 22, 2014 of the Ministry of Finance

INTERIM SEPARATE INCOME STATEMENT
The Fourth Quarter of 2025

Currency: VND

ITEMS	Code	No tes	The Fourth Quarter		Year-to-date through the end of this quarter	
			Current year	Prior year	Current year	Prior year
1. Revenue from sale of goods and rendering of services	01	19	8,108,146,500	8,035,650,135	33,306,114,754	33,677,752,790
2. Net revenue from sale of goods and rendering of services (10=01)	10		8,108,146,500	8,035,650,135	33,306,114,754	33,677,752,790
3. Cost of goods sold and services rendered	11	20	5,256,882,386	4,911,434,031	21,797,845,327	20,725,105,541
4. Gross profit from sale of goods and rendering of services (20=10-11)	20		2,851,264,114	3,124,216,104	11,508,269,427	12,952,647,249
5. Financial income	21	22	12,771,657,685	70,340,320	12,777,148,430	231,205,583
6. Financial expenses	22	23	168,289,744	847,215,455	1,112,209,750	1,105,463,320
- In which: Interest expenses	23		420,501,730	564,466,717	1,906,545,417	2,428,821,967
7. General and administrative expenses	26	24	1,859,566,063	1,743,184,889	7,774,394,785	6,166,407,310
8. Operating profit (30=20+(21-22)-(25+26))"	30		13,595,065,992	604,156,080	15,398,813,322	5,911,982,202
9. Other income	31		272,496	381,099	38,785,510	134,063,099
10. Other expenses	32		145,003,084	1,865	162,746,894	14,879,959
11. Other (loss)/profit (40=31-32)	40		(144,730,588)	379,234	(123,961,384)	119,183,140
12. Accounting profit before tax (50=30+40)	50		13,450,335,404	604,535,314	15,274,851,938	6,031,165,342
13. Current corporate income tax expense	51	25	283,889,543	126,907,436	604,723,801	1,083,915,670
14. Net profit after tax (60=50-51-52)	60		13,166,445,861	477,627,878	14,670,128,137	4,947,249,672


Do Thi Trang
Preparer


Le Thi Trang
Chief Accountant


Phan Thanh Dat
Chairman

January 29, 2026

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

INTERIM SEPARATE CASH FLOW STATEMENT

(Indirect Method)

The Fourth Quarter of 2025

Currency: VND

ITEMS	Code	Year-to-date through the end of this quarter	
		Current year	Prior years
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Accounting profit before tax	01	15,274,851,938	6,031,165,342
2. Adjustments for:			
Depreciation of fixed assets, investment property	02	4,325,436,828	4,325,436,828
(Reversal of provision)/provision	03	(802,082,311)	(1,323,694,647)
Profits from investing activities	05	(12,777,148,430)	(230,372,009)
Interest expenses	06	1,906,545,417	2,428,821,967
3. Operating profit before changes in working capital	08	7,927,603,442	11,231,357,481
Decreases/(increases) in receivables	09	9,438,737,313	10,368,884,295
Decreases/(increases) in inventories	10	13,084,549	387,069,911
(Decreases)/increases in payables (excluding accrued loan interest)	11	3,309,135,553	(2,548,604,753)
Decreases/(increases) in prepaid expenses	12	(2,361,919,992)	128,799,006
Interest paid	14	(1,912,720,075)	(2,432,580,871)
Corporate income tax paid	15	(1,083,915,670)	(846,844,271)
Other cash payments for operating activities	17	-	(570,938,081)
Net cash flows from operating activities	20	15,330,005,120	15,717,142,717
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Investments in other entities	25	(46,000,000,000)	-
2. Proceeds from divestment in other entities	26	11,000,000,000	-
3. Interest and dividends received	27	11,814,648,430	230,372,009
Net cash flows from investing activities	30	(23,185,351,570)	230,372,009
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Repayments of borrowings	34	(5,390,000,000)	(5,080,000,000)
Net cash flows from financing activities	40	(5,390,000,000)	(5,080,000,000)
Net increase in cash (50=20+30+40)	50	(13,245,346,450)	10,867,514,726
Cash at the beginning of period	60	14,224,667,716	3,357,152,990
Cash at the end of period (70=50+60)	70	979,321,266	14,224,667,716


Do Thi Trang
Preparer


Le Thi Trang
Chief Accountant


Phan Thanh Dat
Chairman

January 29, 2026

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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

1. COMPANY INFORMATION

Capital Ownership Structure

Helio Energy Joint Stock Company ("the Company") is a joint stock company incorporated in pursuant to the Business Registration Certificate No.0109204756 issued by Department of Planning and Investment of Hanoi on June 2, 2020 and business registration was amended for the 8th time on July 26, 2025, the Company's charter capital is VND 210,000,000,000.

The company was approved to become a public company according to Official Letter No.5530/UBCK-GSDC issued August 16, 2023, by the State Securities Commission. The company officially started trading its shares on the Upcom market under the stock code HIO, starting on October 23, 2023.

The current principal activities during the year of the Company are electric production and other activities as registered in the Enterprise Registration Certificate.

The Company's normal course of business cycle is 12 months.

The company's head office is located at 5th Floor, No.201 Truong Chinh Street, Phuong Liet Ward, Hanoi City, Vietnam.

Board Of Directors

Members of the Board of Directors during the period and at the date of this report are:

Mr. Phan Thanh Dat	Chairman
Mr. Bui Tuan Duong	Member
Mr. Nguyen Thanh Long	Independent Member

Board of Supervisors

Members of the Board of Supervisors during the period and at the date of this report are:

Mr. Tran Minh Duc	Head of Board of Supervisors
Ms. Nguyen Thi Phuong	Member
Ms. Nguyen Thi Thanh Huong	Member

Board of Managements

Members of the Board of Managements during the period and at the date of this report are:

Ms. Nguyen Thi Ngoc Quynh	General Director
Mr. Bui Tuan Duong	Deputy General Director

Legal Representative

The Legal representative of the Company during the period and at the date of this report is Mr. Phan Thanh Dat.

Corporate structure

As at December 31, 2025, the Company has twenty-five (25) direct subsidiaries as follows:

No.	Company	Interest	Voting rights	Location	Principal Operations
1	Apollo Power 4 Company Limited	100%	100%	Ha Noi	Electric production
2	Ampire Power 4 Company Limited	100%	100%	Ha Noi	Electric production
3	Omega Power 3 Company Limited	100%	100%	Ha Noi	Electric production
4	Helio Binh Thuan Company Limited	100%	100%	Lam Dong	Electric production
5	Buoc Tien Moi Viet Company Limited	100%	100%	Dak Lak	Electric production
6	Dahlia Vietnam Company Limited	100%	100%	Dak Lak	Electric production
7	Zon Power Vietnam Company Limited	100%	100%	Dak Lak	Electric production
8	Le Manh Green Power Company Limited	100%	100%	Dak Lak	Electric production
9	KCP Energy Company Limited	100%	100%	Dak Lak	Electric production
10	New Century Energy Company Limited	100%	100%	Dak Lak	Electric production
11	New Power Vietnam Company Limited	100%	100%	Dak Lak	Electric production
12	Nhat My Solar Power Company Limited	100%	100%	Dak Lak	Electric production
13	Nhat Anh Solar Power Company Limited	100%	100%	Dak Lak	Electric production
14	Hoang Phu Energy Company Limited	100%	100%	Dak Lak	Electric production
15	Two Brothers Energy Company Limited	100%	100%	Dak Lak	Electric production
16	Mat Troi Do Viet Company Limited	100%	100%	Dak Lak	Electric production
17	Tuan Anh Solar Power Company Limited	100%	100%	Dak Lak	Electric production
18	Orchid Vietnam Company Limited	100%	100%	Dak Lak	Electric production
19	Solar Viet Company Limited	100%	100%	Dak Lak	Electric production
20	New Times Energy Company Limited	100%	100%	Dak Lak	Electric production
21	Sol Power Vietnam Company Limited	100%	100%	Dak Lak	Electric production
22	Hoang Gia Phu Single-member limited liability company	100%	100%	Lam Dong	Electric production
23	Nghiem Brothers Energy Single-member limited liability company	100%	100%	Lam Dong	Electric production
24	Green Up Power Vietnam Company Limited	100%	100%	Lam Dong	Electric production
25	Carnation Vietnam Company Limited	100%	100%	Lam Dong	Electric production

2. BASIS OF PREPARATION OF THE SEPARATE FINANCIAL STATEMENTS

Basis of Preparation

The interim separate financial statements are presented in Vietnamese dong (VND), prepared on the historical cost basis, and in compliance with the Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, and relevant legal regulations related to the preparation and presentation of interim separate financial statements.

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

Accounting period

The fiscal year begins on January 1 and ends on December 31.

The accompanying financial statements are for the period from October 1, 2025 to December 31, 2025.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the significant accounting policies adopted by the Company in the preparation of the interim separate financial statements:

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of not more than three month that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

Receivables

Receivables are presented in the interim separate financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the interim separate income statement. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the interim separate income statement.

Inventories

Inventories are measured at their historical costs. The cost of inventories comprise costs of purchase, costs of conversion incurred in bringing the inventories to their present location and condition.

Net realizable value represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record tools, supplies and spares part; and the periodic method is used to record raw materials, finished goods and work-in-progress. The inventories are valued as follows:

Raw materials, tools, supplies and spare parts	-	cost of purchase on a weighted average basis.
Finished goods and work-in process	-	cost of finished goods on a weighted average basis.

Provision for obsolete inventories

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Company, based on appropriate evidence of impairment available at the interim separate balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the interim separate income statement. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the interim separate income statement.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim separate income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim separate income statement.

Leased assets

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

Where the Company is the lessee

Rentals under operating leases are charged to the interim separate income statement on a straight-line basis over the lease term.

Where the Company is the lessor

Assets subject to operating leases are included as the Company's fixed assets in the interim separate balance sheet.

Lease income is recognised in the interim separate income statement on a straight-line basis over the lease term.

Depreciation

Depreciation of tangible fixed asset is calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	15 years
Machinery and equipment	10 – 15 years
Solar panels	15 years
Means of transportation	10 years
Office equipment	3 years

Investment properties

Investment properties are stated at cost, including transaction costs less accumulated depreciation.

Subsequent expenditure related to investment properties are added to the carrying amount of the investment property when it is probable that the Company will obtain future economic benefits in excess of the originally assessed standard of performance of the existing investment property.

Investment properties (Continued)

Depreciation and amortization of investment properties are calculated on a straight-line basis over the estimated useful lives of the properties as follows:

Buildings and structures	15 years
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Investment properties are derecognized from the interim separate balance sheet upon disposal or when the investment properties are permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the interim separate income statement in the period of disposal.

Transfers are made to investment properties when, and only when, there is a change in use, evidenced by ending of owner-occupation, commencement of an operating lease to another party or ending of construction or development. Transfers are made from investment properties when, and only when, there is change in use, evidenced by commencement of owner-occupation or commencement of development with a view to sale. The transfer from investment properties to owner-occupied property or inventories does not change the cost or the carrying value of the properties for subsequent accounting at the date of change in use.

Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs are recorded as expense during the year in which they are incurred, except to the extent that they are capitalized as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset.

Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the interim separate balance sheet and amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

Investments

Investments in subsidiary

Investments in subsidiaries over which the Company has control are carried at cost.

Distributions from accumulated net profits of the *subsidiary* arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Provision for diminution in value of investments in entities

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the interim separate balance sheet date.

Increases or decreases to the provision balance are recorded as finance expense in the interim separate income statement.

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as expense in the interim separate income statement and deducted against the value of such investments.

Payables and accruals

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

Appropriation of net profits

Net profit after tax (excluding negative goodwill arising from a bargain purchase) is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Company maintains the following reserve funds which are appropriated from the Company's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting.

Bonus and welfare fund

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the interim separate balance sheet.

Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

Revenue from electricity sales

Electricity sales revenue is determined based on the power purchase agreements executed between the Company and the power companies, along with the relevant contract appendices. Revenue is recognized based on the monthly electricity sales volume as confirmed by both parties. The selling price of electricity is determined in accordance with Decision No. 13/2020/QĐ-TTg dated 6 April 2020, issued by the Prime Minister.

Rendering of services

Where the contract outcome can be reliably measured, revenue is recognised by reference to the stage of completion. Stage of completion is measured by percentage of work completed as accepted by customers.

Where the contract outcome cannot be reliably measured, revenue is recognised only to the extent of the expenses recognised which are recoverable.

Rental income

Income from leasing assets under operating lease agreements is accounted for in The interim Separate Profit and loss statement on a straight-line basis over the lease term.

Interest

Revenue is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

Taxation

Current income tax

Current income tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the interim separate balance sheet date.

Current income tax is charged or credited to the interim Separate Profit and loss statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to set off current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the reporting date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- ▶ where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss;
- ▶ in respect of taxable temporarily differences associated with investments in subsidiaries, associates where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except:

- ▶ where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss; and
- ▶ in respect of deductible temporarily differences associated with investments in subsidiaries, associates, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each interim separate balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the reporting date.

Taxation (Continued)

Deferred tax is charged or credited to the interim separate income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- ▶ either the same taxable entity; or
- ▶ when the Company intends either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Related Parties

Parties are considered to be related parties of the Company if one party has the ability to, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other party are under common control or under common significant influence. Related parties can be enterprises or individuals, including close members of their families.

4. CASH AND CASH EQUIVALENTS

	December 31, 2025	January 01, 2025
	VND	VND
Cash on hand	42,426,000	222,611,000
Cash in banks	936,895,266	14,002,056,716
TOTAL	979,321,266	14,224,667,716

5. SHORT-TERM TRADE RECEIVABLES

	December 31, 2025	January 01, 2025
	VND	VND
Trade receivables from customers:	2,868,031,369	7,068,728,522
<i>Dong Nai Power Company – Branch Of Southern Power Corporation (i)</i>	197,481,228	163,070,424
<i>Lam Dong Power Company (i)</i>	270,275,567	157,958,981
<i>Binh Duong Power Company – Branch of Ho Chi Minh City Power Corporation (i)</i>	209,409,378	159,738,091
<i>Vung Tau Power Company – Branch of Ho Chi Minh City Power Corporation (i)</i>	145,323,608	133,881,026
<i>Other customers</i>	2,045,541,588	6,454,080,000
Trade receivables from related parties (Note 26)	1,671,840,000	5,987,520,000
	4,539,871,369	13,056,248,522

(i) The names of the power companies presented in these Notes have been updated in accordance with the new official names in Vietnam effective from July 1, 2025.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

6. SHORT-TERM ADVANCES TO SUPPLIERS

	December 31, 2025	January 01, 2025
	VND	VND
Phu Gia Construction Company Limited	467,328,960	400,000,000
Truong Tien Investment and Construction JSC	113,260,000	129,440,000
LK Construction Investment JSC	-	710,988,000
Huy Hoang Electrical Construction Investment JSC	-	252,000,000
Others	56,497,393	-
	637,086,353	1,492,428,000

7. PREPAID EXPENSES

	December 31, 2025	January 01, 2025
	VND	VND
a. Short-term		
Prepaid land and rooftop rental	758,639,459	48,655,915
Others	935,911,603	460,794,144
	1,694,551,062	509,450,059
b. Long-term		
Prepaid land and rooftop rental	516,657,160	848,419,492
Others	1,530,370,545	21,789,224
	2,047,027,705	870,208,716

8. OTHERS LONG -TERM RECEIVABLES

	December 31, 2025	January 01, 2025
	VND	VND
Deposit	740,000,000	830,000,000
	740,000,000	830,000,000

9. INVESTMENTS IN OTHER ENTITIES

	December 31, 2025	January 01, 2025
	VND	VND
Investments in other entities		
Capital contribution to Alpha Reinsurance Joint Stock Company	46,000,000,000	-
	46,000,000,000	-

10. INVESTMENT IN SUBSIDIARIES

	December 31, 2025		January 01, 2025	
	Cost	VND Provision	Cost	VND Provision
Apollo Power 2 Company Limited (*)	-	-	10,037,500,000	-
Apollo Power 4 Company Limited	10,095,000,000	-	10,095,000,000	(184,581,547)
Ampire Power 4 Company Limited	10,050,000,000	-	10,050,000,000	-
Omega Power 3 Company Limited	10,100,000,000	(61,363,532)	10,100,000,000	(472,563,844)
Helio Binh Thuan Company Limited	10,023,000,000	-	10,023,000,000	-
Buoc Tien Moi Viet Company Limited	6,500,000,000	-	6,500,000,000	-
Dahlia Vietnam Company Limited	6,500,000,000	-	6,500,000,000	-
Zon Power Vietnam Company Limited	6,500,000,000	-	6,500,000,000	-
Le Manh Green Power Company Limited	6,500,000,000	-	6,500,000,000	-
KCP Energy Company Limited	6,500,000,000	-	6,500,000,000	-
New Century Energy Company Limited	6,500,000,000	-	6,500,000,000	-
New Power Vietnam Company Limited	6,500,000,000	-	6,500,000,000	-
Nhat My Solar Power Company Limited	6,500,000,000	-	6,500,000,000	-
Nhat Anh Solar Power Company Limited	6,500,000,000	-	6,500,000,000	-
Hoang Phu Energy Company Limited	6,500,000,000	-	6,500,000,000	-
Two Brothers Energy Company Limited	6,500,000,000	-	6,500,000,000	-
Mat Troi Do Viet Company Limited	6,500,000,000	-	6,500,000,000	-
Tuan Anh Solar Power Company Limited	6,500,000,000	-	6,500,000,000	-
Orchid Vietnam Company Limited	6,500,000,000	-	6,500,000,000	-
Solar Viet Company Limited	6,500,000,000	-	6,500,000,000	-
New Times Energy Company Limited	6,500,000,000	-	6,500,000,000	-
Sol Power Vietnam Company Limited	6,500,000,000	-	6,500,000,000	-
Hoang Gia Phu Single-member limited liability company	6,000,000,000	-	6,000,000,000	-
Nghiem Brothers Energy Single-member limited liability company	6,000,000,000	-	6,000,000,000	-
Green Up Power Vietnam Company Limited	6,000,000,000	-	6,000,000,000	(113,691,902)
Carnation Vietnam Company Limited	6,000,000,000	-	6,000,000,000	(104,861,906)
	174,768,000,000	(61,363,532)	184,805,500,000	(875,699,199)

(*) Apollo Power 2 Co., Ltd. ceased to be a direct subsidiary of the Company as of October 14, 2025, pursuant to Board Resolution No. 11/2025/HIO/NQ-HĐQT dated October 14, 2025.

The company has not determined the fair value of these financial investments at the reporting date because the current regulations do not provide specific guidance on determining the fair value of financial investments in these unlisted companies.

HELIO ENERGY JOINT STOCK COMPANY
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

11. INCREASE AND DECREASE OF TANGIBLE FIXED ASSETS

	Buildings and structures VND	Machinery and equipment VND	Office equipment VND	Means of transmission VND	Solar panels VND	Total VND
COST						
Beginning balance	229,077,040	18,598,727,600	102,201,818	5,666,822,582	28,476,245,895	53,073,074,935
Additions	-	-	-	-	-	-
Ending balance	229,077,040	18,598,727,600	102,201,818	5,666,822,582	28,476,245,895	53,073,074,935
ACCUMULATED DEPRECIATION						
Beginning balance	61,269,804	6,575,551,262	50,093,537	2,227,404,045	7,614,581,415	16,528,900,063
Depreciation	15,271,800	1,644,641,364	34,067,268	574,184,472	1,898,416,380	4,166,581,284
Ending balance	76,541,604	8,220,192,626	84,160,805	2,801,588,517	9,512,997,795	20,695,481,347
NET BOOK VALUE						
Beginning balance	167,807,236	12,023,176,338	52,108,281	3,439,418,537	20,861,664,480	36,544,174,872
Ending balance	152,535,436	10,378,534,974	18,041,013	2,865,234,065	18,963,248,100	32,377,593,588

12. INCREASE AND DECREASE INVESTMENT PROPERTIES

	Buildings VND
COST	
Beginning balance	2,382,833,161
Ending balance	2,382,833,161
ACCUMULATED DEPRECIATION	
Beginning balance	635,422,176
Depreciation	158,855,544
Ending balance	794,277,720
GIÁ TRỊ CÒN LẠI	
Beginning balance	1,747,410,985
Ending balance	1,588,555,441

13. SHORT-TERM TRADE PAYABLES

	December 31, 2025		January 01, 2025	
	Amount	VND Amount able to be paid off	Amount	VND Amount able to be paid off
LK Construction	494,515,200	494,515,200	-	-
Investment JSC				
Others	1,242,440,955	1,242,440,955	256,060,942	256,060,942
	<u>1,736,956,155</u>	<u>1,736,956,155</u>	<u>256,060,942</u>	<u>256,060,942</u>

14. TAXES AND AMOUNTS PAYABLE TO THE STATE BUDGE

	January 01, 2025	Payable during the period	Paid during the period	December 31, 2025
	VND	VND	VND	VND
Value added tax	364,438,238	1,266,253,491	1,369,693,568	260,998,161
Corporate income tax	1,083,915,670	604,723,801	1,083,915,670	604,723,801
Personal income tax	129,104,356	558,337,317	604,429,120	83,012,553
Business-license tax	-	7,000,000	7,000,000	-
	<u>1,577,458,264</u>	<u>2,436,314,609</u>	<u>3,065,038,358</u>	<u>948,734,515</u>

15. SHORT-TERM ACCRUED EXPENSES

	December 31, 2025	January 01, 2025
	VND	VND
Management and operation service fees	1,499,367,548	1,943,292,449
Interest expenses	17,069,178	23,243,836
Others	280,000,000	541,424,242
	<u>1,796,436,726</u>	<u>2,507,960,527</u>

16. BONUS AND WELFARE FUND

	From January 01, 2025 to December 31, 2025	From January 01, 2024 to December 31, 2024
	VND	VND
Beginning balance	234,943,707	-
Appropriation from retained earnings	1,686,300,878	805,881,788
Utilization during the year	(650,946,384)	(570,938,081)
	<u>1,270,298,201</u>	<u>234,943,707</u>

HELIO ENERGY JOINT STOCK COMPANY
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

17. LOANS

LOANS	As of January 01, 2025		During the period		Classified by repayment schedule		As of December 31, 2025	
	Amount	VND	Increases	Decreases	Increases	Decreases	Amount	VND
		Amount able to be paid off						Amount able to be paid off
Short-term loans								
Long-term loans due within a year	5,390,000,000	5,390,000,000	-	5,390,000,000	5,840,000,000	-	5,840,000,000	5,840,000,000
	5,390,000,000	5,390,000,000	-	5,390,000,000	5,840,000,000	-	5,840,000,000	5,840,000,000
Long-term loans								
Loans from banks and financial institutions	21,520,000,000	21,520,000,000	-	-	-	5,840,000,000	15,680,000,000	15,680,000,000
	21,520,000,000	21,520,000,000	-	-	-	5,840,000,000	15,680,000,000	15,680,000,000
Total	26,910,000,000	26,910,000,000	-	5,390,000,000	5,840,000,000	5,840,000,000	21,520,000,000	21,520,000,000
Details of the Company's long-term loans are as follows:								
Lender	As of 31/12/2025	Principal and interest repayment terms		Interest rate	Form of collateral			
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hoan Kiem Branch	17,550,000,000	Loan principal and interest are paid monthly, with the final principal repayment due in June 2029		(% per year) 7.1% - 7.9%	- The rooftop solar power systems owned by the Company; - 19,973,500 shares of Helio Power Joint Stock Company – the parent company of the Company; - Property rights arising from power purchase agreements of rooftop solar power projects and rights to exploit and manage investment projects.			
					- The rooftop solar power systems owned by the Company			
EVF General Finance Joint Stock Company (formerly EVN Finance Joint Stock Company)	3,970,000,000	Loan principal and interest are paid monthly, with the final principal repayment due in November 2027		8.88%				
	21,520,000,000							

18. OWNERS' EQUITY

Changes in Equity	Share capital	Undistributed earnings	Total
	VND	VND	VND
Prior year's opening balance	210,000,000,000	11,435,176,502	221,435,176,502
Profit for the year	-	14,670,128,137	14,670,128,137
Appropriation to the bonus and welfare fund (i)	-	(1,686,300,878)	(1,686,300,878)
Balance at the end of December 31, 2025	210,000,000,000	24,419,003,761	234,419,003,761

(i) The appropriation to the bonus and welfare fund from the 2024 after-tax profit was carried out in accordance with the Resolution of the General Meeting of Shareholders No. 01/2025/HIO/NQ-ĐHĐCĐ dated April 19, 2025.

Shares	December 31, 2025	January 01, 2025
Number of shares issued to the public	21,000,000	21,000,000
Ordinary shares	21,000,000	21,000,000
Number of outstanding shares in circulation	21,000,000	21,000,000
Ordinary shares	21,000,000	21,000,000
An ordinary share has par value of VND 10,000		

Charter Capital

Following the 8th amendment to the Business Registration Certificate on July 26, 2025, the charter capital of the Company is VND 210,000,000,000. Shareholders had fully contributed their capital by December 31, 2025:

	Contributed Capital			
	December 31, 2025		January 01, 2025	
	VND	%	VND	%
Helio Power Joint Stock Company	145,560,000,000	69.31%	145,560,000,000	69.31%
Other Shareholders	64,440,000,000	30.69%	64,440,000,000	30.69%
	210,000,000,000	100%	210,000,000,000	100%

19. REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	From October 01, 2025 to December 31, 2025	From October 01, 2024 to December 31, 2024
	VND	VND
Revenue from selling electricity	2,229,646,500	2,158,650,135
Revenue of consulting and management services	5,832,000,000	5,832,000,000
Rental revenue	46,500,000	45,000,000
	8,108,146,500	8,035,650,135
In which: Revenue from related parties (Note 26)	2,736,000,000	2,772,000,000

20. COST OF GOODS SOLD AND SERVICES RENDERED

	From October 01, 2025 to December 31, 2025	From October 01, 2024 to December 31, 2024
	VND	VND
Cost of selling electricity	1,630,269,056	1,500,307,663
Cost of consulting and management services	3,581,595,225	3,366,108,263
Cost of leasing services	45,018,105	45,018,105
	<u>5,256,882,386</u>	<u>4,911,434,031</u>

21. PRODUCTION AND OPERATING COSTS

	From October 01, 2025 to December 31, 2025	From October 01, 2024 to December 31, 2024
	VND	VND
Labour costs	2,610,835,660	2,182,465,819
Depreciation	1,081,359,207	1,081,359,207
Expenses for external services	3,369,469,116	3,347,278,181
Provision for doubtful debts	12,253,356	-
Others	42,531,110	43,515,713
	<u>7,116,448,449</u>	<u>6,654,618,920</u>

22. FINANCIAL INCOME

	From October 01, 2025 to December 31, 2025	From October 01, 2024 to December 31, 2024
	VND	VND
Gain from investing activities	962,500,000	-
Distributed profits	11,800,000,000	-
Interest income	9,157,685	70,340,320
	<u>12,771,657,685</u>	<u>70,340,320</u>

23. FINANCIAL EXPENSES

	From October 01, 2025 to December 31, 2025	From October 01, 2024 to December 31, 2024
	VND	VND
Interest expenses	420,501,730	564,466,717
Provision for impairment of investments	-272,211,986	282,748,738
Other financial expenses	20,000,000	-
	<u>168,289,744</u>	<u>847,215,455</u>

24. GENERAL AND ADMINISTRATIVE EXPENSES

	From October 01, 2025 to December 31, 2025	From October 01, 2024 to December 31, 2024
	VND	VND
Labour costs	695,744,710	568,248,371
Depreciation	8,516,817	8,516,817
Expenses for external services	1,121,748,180	1,144,257,100
Provision for doubtful debts	12,253,356	-
Others	21,303,000	22,162,601
	1,859,566,063	1,743,184,889

25. CORPORATE INCOME TAX

	From October 01, 2025 to December 31, 2025	From October 01, 2024 to December 31, 2024
	VND	VND
Current corporate income tax expenses		
Current corporate income tax expenses	604,723,801	1,083,915,670
Total current corporate income tax expenses	604,723,801	1,083,915,670

Corporate income tax expenses on taxable income for the current year/period is calculated as follows:

	From January 01, 2025 to December 31, 2025	From January 01, 2024 to December 31, 2024
	VND	VND
Accounting profit before tax	15,274,851,938	6,031,165,342
Adjustments for taxable profit		
Less: non-taxable income	11,800,000,000	-
Add back: non-deductible expenses	82,346,894,00	109,879,959
Loss carrying forward		-
Reclassification of non-deductible interest expenses from prior years to deductible interest expenses in the current year	-	721,466,951
Taxable profit	3,557,198,832	5,419,578,350
Taxable profit at normal tax rate	17%	20%
Corporate income tax expense based on taxable profit in the current year	604,723,801	1,083,915,670

The corporate income tax rate applicable to the Company in 2024 was 20%. Pursuant to the Corporate Income Tax Law No. 67/2025/QH15, in 2025 the Company applies a tax rate of 17%, which is applicable to enterprises with total annual revenue exceeding VND 3 billion but not exceeding VND 50 billion. The revenue used to determine eligibility for the 17% tax rate is the total revenue of the immediately preceding corporate income tax period.

26. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

List of Related Parties with Major Transactions and Balances during the Year/Period:

<u>Related Party</u>	<u>Relationship</u>
Helio Power Joint Stock Company	Parent company
Mr. Phan Thanh Dat	Chairman of the Board of Directors
Mr. Bui Tuan Duong	Member of the BOD/Deputy General Director
	Representative managing the capital contribution of the Parent company
	Independent Director
Mr. Nguyen Thanh Long	General Director
Ms. Nguyen Thi Ngoc Quynh	Head of Board of Supervisors
Mr. Tran Minh Duc	Member of Board of Supervisors
Ms. Nguyen Thi Phuong	Member of Board of Supervisors
Ms. Nguyen Thi Thanh Huong	Chief Accountant
Mr. Le Thi Trang	Ceased to be a subsidiary of the Company as of October 14, 2025
Apollo Power 2 Company Limited	Subsidiary
Apollo Power 4 Company Limited	Subsidiary
Ampire Power 4 Company Limited	Subsidiary
Omega Power 3 Company Limited	Subsidiary
Helio Binh Thuan Company Limited	Subsidiary
Buoc tien moi Viet Company Limited	Subsidiary
Dahlia Viet Nam Company Limited	Subsidiary
Zon Power Viet Nam Company Limited	Subsidiary
Le Manh Green Power Company Limited	Subsidiary
KCP Energy Company Limited	Subsidiary
New Century Energy Company Limited	Subsidiary
New Power Vietnam Company Limited	Subsidiary
Nhat My Solar Power Company Limited	Subsidiary
Nhat Anh Solar Power Company Limited	Subsidiary
Hoang Phu Energy Company Limited	Subsidiary
Two Brother Energy Company Limited	Subsidiary
Mat Troi Do Viet Company Limited	Subsidiary
Tuan Anh Solar Power Company Limited	Subsidiary
Orchid Vietnam Company Limited	Subsidiary
Solar Viet Company Limited	Subsidiary
New Times Energy Company Limited	Subsidiary
Sol Power Viet Nam Company Limited	Subsidiary
Hoang Gia Phu Single-member limited liability company	Subsidiary
Nghiem Brothers Energy Single-member limited liability Company	Subsidiary
Green Up Power Viet Nam Company Limited	Subsidiary
Carnation Viet Nam Company Limited	Subsidiary
NVH Vietnam Energy Investment Company Limited	Indirect subsidiary
Thanh Thang Solar Energy Company Limited	Indirect subsidiary
Duy Dinh Solar Energy Company Limited	Indirect subsidiary
Duy Dinh Solar Company Limited	Indirect subsidiary
Duy Dinh Vietnam Company Limited	Indirect subsidiary
NHY Solar Vietnam Company Limited	Indirect subsidiary
Quang Trung Vietnam Company Limited	Indirect subsidiary
NNL Vietnam Energy Investment Company Limited	Indirectly owned associate company
VVT Vietnam Company Limited	Indirectly owned associate company
DTT Solar Vietnam Company Limited	Indirectly owned associate company
Nghiem Van Solar Energy Company Limited	Indirectly owned associate company
NVP Vietnam Company Limited	Indirectly owned associate company

26. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

During the year/period, the Company had the following major transactions with related parties:

	From October 01, 2025 to December 31, 2025	From October 01, 2024 to December 31, 2024
	VND	VND
Sales		
Apollo Power 4 Company Limited	144,000,000	144,000,000
Omega Power 3 Company Limited	108,000,000	108,000,000
Quang Trung Viet Nam Company Limited	72,000,000	72,000,000
VVT Viet Nam Company Limited	72,000,000	72,000,000
Duy Dinh Viet Nam Company Limited	72,000,000	72,000,000
NHY Solar Viet Nam Company Limited	72,000,000	72,000,000
Duy Dinh Solar Energy Company Limited	72,000,000	72,000,000
Duy Dinh Solar Company Limited	72,000,000	72,000,000
NNL Vietnam Energy Investment Company Limited	72,000,000	72,000,000
NVH Vietnam Energy Investment Company Limited	72,000,000	72,000,000
Thanh Thang Solar Energy Company Limited	72,000,000	72,000,000
Nghiem Van Solar Energy Company Limited	72,000,000	72,000,000
NVP Viet Nam Company Limited	72,000,000	72,000,000
DDT Solar Viet Nam Company Limited	72,000,000	72,000,000
Le Manh Green Power Company Limited	72,000,000	72,000,000
KCP Energy Company Limited	72,000,000	72,000,000
Mat Troi Do Viet Company Limited	72,000,000	72,000,000
Two Brothers Energy Company Limited	72,000,000	72,000,000
Nhat My Solar Power Company Limited	72,000,000	72,000,000
Nhat Anh Solar Power Company Limited	72,000,000	72,000,000
Tuan Anh Solar Power Company Limited	72,000,000	72,000,000
Buoc Tien Moi Viet Company Limited	72,000,000	72,000,000
Dahlia Viet Nam Company Limited	72,000,000	72,000,000
Zon Power Viet Nam Company Limited	72,000,000	72,000,000
New Power Viet Nam Company Limited	72,000,000	72,000,000
New Century Energy Company Limited	72,000,000	72,000,000
New Times Energy Company Limited	72,000,000	72,000,000
Sol Power Viet Nam Company Limited	72,000,000	72,000,000
Solar Viet Company Limited	72,000,000	72,000,000
Carnation Viet Nam Company Limited	72,000,000	72,000,000
Green Up Power Viet Nam Company Limited	72,000,000	72,000,000
Orchid Viet Nam Company Limited	72,000,000	72,000,000
Hoang Phu Energy Company Limited	72,000,000	72,000,000
Ampire Power 4 Company Limited	72,000,000	72,000,000
Hoang Gia Phu Single-member limited liability company	72,000,000	72,000,000
Nghiem Brothers Energy Single-member limited liability company	72,000,000	72,000,000
Apollo Power 2 Company Limited	No longer a related party	36,000,000
Helio Binh Thuan Company Limited	36,000,000	36,000,000
	2,736,000,000	2,772,000,000

26. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

Balances with Related Parties as at the End of the Financial Year/Accounting Period:

	From October 01, 2025 to December 31, 2025	From October 01, 2024 to December 31, 2024
	VND	VND
Distributed profits		
New Century Energy Company Limited	350,000,000	-
Mat Troi Do Viet Company Limited	400,000,000	-
Nghiem Brothers Energy Single-member limited liability company	500,000,000	-
Hoang Gia Phu Single-member limited liability company	550,000,000	-
Le Manh Green Power Company Limited	550,000,000	-
Hoang Phu Energy Company Limited	550,000,000	-
Nhat Anh Solar Power Company Limited	650,000,000	-
Buoc Tien Moi Viet Company Limited	650,000,000	-
New Times Energy Company Limited	700,000,000	-
Sol Power Viet Nam Company Limited	800,000,000	-
Helio Binh Thuan Company Limited	700,000,000	-
Nhat My Solar Power Company Limited	850,000,000	-
Ampire Power 4 Company Limited	850,000,000	-
KCP Energy Company Limited	850,000,000	-
Two Brothers Energy Company Limited	900,000,000	-
Dahlia Viet Nam Company Limited	900,000,000	-
Tuan Anh Solar Power Company Limited	1,050,000,000	-
	11,800,000,000	-
	December 31, 2025	January 1, 2025
	VND	VND
Short-term Receivables from Customers		
Apollo Power 4 Company Limited	51,840,000	311,040,000
VVT Viet Nam Company Limited	77,760,000	155,520,000
NNL Vietnam Energy Investment Company Limited	77,760,000	155,520,000
NVP Vietnam Company Limited	77,760,000	155,520,000
Omega Power 3 Company Limited	38,880,000	233,280,000
Nhat Anh Solar Power Company Limited	51,840,000	155,520,000
Buoc Tien Moi Viet Company Limited	51,840,000	155,520,000
Zon Power Vietnam Company Limited	51,840,000	155,520,000
New Century Energy Company Limited	51,840,000	155,520,000
Solar Viet Company Limited	51,840,000	155,520,000
Orchid Viet Nam Company Limited	51,840,000	155,520,000
Nghiem Van Solar Energy Company Limited	77,760,000	155,520,000
DTT Solar Viet Nam Company Limited	25,920,000	155,520,000
Le Manh Green Power Company Limited	51,840,000	155,520,000
KCP Energy Company Limited	51,840,000	155,520,000
Mat Troi Do Viet Company Limited	51,840,000	155,520,000
Two Brothers Energy Company Limited	51,840,000	155,520,000
Nhat My Solar Power Company Limited	51,840,000	155,520,000
Tuan Anh Solar Power Company Limited	51,840,000	155,520,000
Dahlia Viet Nam Company Limited	51,840,000	155,520,000

26. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

	December 31, 2025	January 1, 2025
	VND	VND
Short-term Receivables from Customers		
New Power Viet Nam Company Limited	25,920,000	155,520,000
New Times Energy Company Limited	51,840,000	155,520,000
Sol Power Viet Nam Company Limited	51,840,000	155,520,000
Hoang Gia Phu Single-member limited liability company	51,840,000	155,520,000
Carnation Viet Nam Company Limited	25,920,000	155,520,000
Nghiem Brothers Energy Single-member limited liability company	51,840,000	155,520,000
Green Up Power Viet Nam Company Limited	25,920,000	155,520,000
Hoang Phu Energy Company Limited	51,840,000	155,520,000
Ampire Power 4 Company Limited	25,920,000	155,520,000
Quang Trung Viet Nam Company Limited	25,920,000	155,520,000
Duy Dinh Viet Nam Company Limited	25,920,000	155,520,000
NHY Solar Viet Nam Company Limited	25,920,000	155,520,000
Duy Dinh Solar Energy Company Limited	25,920,000	155,520,000
Duy Dinh Solar Company Limited	25,920,000	155,520,000
NVH Vietnam Energy Investment Company Limited	25,920,000	155,520,000
Thanh Thang Solar Energy Company Limited	25,920,000	155,520,000
Apollo Power 2 Company Limited	No longer a related party	77,760,000
Helio Binh Thuan Company Limited	25,920,000	77,760,000
	1,671,840,000	5,987,520,000

	December 31, 2025	January 1, 2025
	VND	VND
Other current payables		
Apollo Power 4 Company Limited	400,000,000	-
Helio Binh Thuan Company Limited	300,000,000	-
Hoang Gia Phu Single-member limited liability company	500,000,000	-
Nghiem Brothers Energy Single-member limited liability company	500,000,000	-
Carnation Viet Nam Company Limited	500,000,000	-
Green Up Power Viet Nam Company Limited	500,000,000	-
	2,700,000,000	-

26. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

Remuneration of the members of the Board of Directors and the Board of Supervisors, and the income of the members of the Board of Managements and the Chief Accountant during the period:

	From January 01, 2025 to December 31, 2025	From January 01, 2024 to December 31, 2024
	VND	VND
Board of Directors	240,000,000	257,500,000
Ms. Nguyen Thi Lan	-	35,000,000
Mr. Phan Thanh Dat	120,000,000	102,500,000
Mr. Nguyen Thanh Long	60,000,000	60,000,000
Mr. Bui Tuan Duong	60,000,000	60,000,000
Board of Managements and Chief Accountant	2,340,878,062	1,740,285,998
Mr. Phan Thanh Dat	-	223,789,739
Ms. Nguyen Thi Ngoc Quynh	909,658,000	629,605,667
Mr. Bui Tuan Duong	850,641,600	615,129,900
Ms. Le Thi Trang	580,578,462	271,760,692
Board of Supervisors	132,000,000	132,000,000
Mr. Tran Minh Duc	60,000,000	60,000,000
Ms. Nguyen Thi Phuong	36,000,000	36,000,000
Ms. Nguyen Thi Thanh Huong	36,000,000	36,000,000

27. EVENTS AFTER THE END OF THE INTERIM ACCOUNTING PERIOD

There is no matter or circumstance that has arisen since the separate balance date that requires adjustment or disclosure in the interim separate financial statements of the Company.


Do Thi Trang
Preparer


Le Thi Trang
Chief Accountant


Phan Thanh Dat
Chairman

January 29, 2026