

**BUON DON HYDROPOWER
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

No.: 207/BDHC-P2

Dak Lak, August 13, 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

In compliance with Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market, Buon Don Hydropower Joint Stock Company hereby discloses its 2026 interim financial statements to the Hanoi Stock Exchange as follows:

1. Organization name: BUON DON HYDROPOWER JOINT STOCK COMPANY

- Stock code: BSA
- Address: No. 23/2 Thu Khoa Huan Street, Thanh Nhat Ward, Dak Lak Province.
- Tel: 02623 891368 Fax: 02623 891348
- Email: srepok4a@gmail.com Website: <https://thuydienbuondon.vn/>

2. Information disclosed:

- 2026 interim financial statements.
- ☒ Separate financial statements (for listed organizations without subsidiaries and superior accounting units having affiliated units);
- ☐ Consolidated financial statements (for listed companies with subsidiaries);
- ☐ Combined financial statements (for listed companies with dependent accounting units having separate accounting systems).

- Cases requiring explanation:

+ The audit organization has issued an opinion other than an unqualified opinion on the financial statements (for audited/reviewed financial statements):

Yes ☐

No ☒

Explanation document in case of 'Yes':

Yes ☐

No ☐

+ Profit after tax in the reporting period has a difference of 5% or more before and after audit, or has shifted from loss to profit or vice versa.

Yes ☐

No ☒



Explanation document in case of 'Yes':

Yes ☐

No ☐

+ Profit after corporate income tax in the income statement of the reporting period changed by 10% or more compared to the same period of the previous year:

Yes ☒

No ☐

Explanation document in case of 'Yes':

Yes ☒

No ☐

+ Profit after tax in the reporting period is a loss, or has shifted from profit in the same period of the previous year to a loss in this period or vice versa:

Yes ☐

No ☒

Explanation document in case of 'Yes':

Yes ☐

No ☐

This information was disclosed on the company's website on: August 13, 2026 at the link: <https://thuydienbuondon.vn>

Representative of the organization

Legal representative/Person authorized to disclose information

Attached documents:

- 2026 interim financial statements.
- Explanation of the decrease in profit after tax of over 10% compared to the 2025 interim financial statements



TRUONG HAI QUANG



**BUON DON HYDROPOWER
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 206/BDHC-P2

Dak Lak, August 13, 2026.

Regarding the explanation for the decrease in PAT in the financial statements for the 2026 semi-annual period by over 10% compared to the 2025 semi-annual financial statements

To:

- State Securities Commission of VietNam
- Vietnam Stock Exchange
- Hanoi Stock Exchange

Pursuant to Circular 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance providing guidance on information disclosure on the securities market.

Buon Don Hydropower Joint Stock Company hereby explains the profit after tax indicator in the semi-annual financial statements for 2026 as follows:

+ Due to a 28% decrease in electricity production output compared to the same period last year, revenue declined, leading to a decrease in profit from electricity production.

Due to the main reason mentioned above, the profit after tax in the 2026 semi-annual financial statements decreased by more than 10% compared to the 2025 semi-annual financial statements.

Sincerely./.

Recipients:

- As above;
- Archives: VT, P2.



DIRECTOR

TRUONG HAI QUANG



CÔNG TY TNHH DỊCH VỤ TƯ VẤN TÀI CHÍNH KẾ TOÁN & KIỂM TOÁN PHÍA NAM
SOUTHERN AUDITING AND ACCOUNTING FINANCIAL CONSULTING SERVICES COMPANY LIMITED (AASCS)

**BUON DON HYDROPOWER
JOINT STOCK COMPANY**

**Reviewed Interim Financial Statements
For the six-month period ended as at 30 June 2026**



Member of MSI Global Alliance

**BUON DON HYDROPOWER
JOINT STOCK COMPANY**

**Reviewed Interim Financial Statements
For the six-month period ended as at 30 June 2026**



Audit firm:

**SOUTHERN AUDITING AND ACCOUNTING FINANCIAL CONSULTING SERVICES CO., LTD.(AASCS)
A MEMBER OF INTERNATIONAL AUDIT ORGANISATION MSI GLOBAL ALLIANCE
29 Vo Thi Sau, Tan Dinh Ward, Ho Chi Minh City, Tel: (028) 3820 5944 - 3820 5947; Fax: (028) 3820 5942**

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REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Buon Don Hydropower Joint Stock Company (hereby called "the Company") is pleased to present this report and the Interim Financial Statements of the Company for the six-month period ended as at 30 June 2026.

I. THE COMPANY

1. Form of ownership

Buon Don Hydropower Joint Stock Company ("BDHC") is incorporated and operates pursuant to Enterprise Registration Certificate ("ERC") No. 6000884487, first issued on 20 May, 2009 and most recently amended for the 12th time on 27 May, 2026 by the Department of Finance of Dak Lak Province.

The Investment Registration Certificate for the Srepok 4A Hydropower Project No. 40121000095 was first issued on 3 February, 2010 and most recently amended for the seventh time on 04 January, 2017 by the Department of Finance of Dak Lak Province. The total registered investment capital is VND 1,971,851,000,000. The project implementation term is 50 years from the date of the initial issuance of the Investment Registration Certificate.

Contributed capital as at 30 June 2026 : VND 668,509,750,000

The Company's headquarters is located at No. 23/2 Thu Khoa Huan, Thanh Nhat Ward, DakLak.

2. Business field

Manufacturing, trading, and services

3. Principal activities

Investment in the construction of power generation projects; generation and trading of electricity;
Consultancy and management of construction investment projects; consultancy on the preparation and appraisal of bidding documents, evaluation of bid dossiers, and consultancy on engineering design, construction, and procurement of materials and equipment;
Cultivation, processing, and wholesale of coffee;
Cultivation, processing, and wholesale of other perennial crop products;
Tourism services;
Operation, maintenance, repair, and upgrading of electrical equipment, hydraulic structures, and architectural works of hydropower plants;
Testing, calibration, and commissioning of electrical equipment;
Import, export, and trading of materials and equipment;
Construction contracting for irrigation and hydropower works, power transmission lines and substations, civil and industrial construction works, and transportation infrastructure works;
Manufacture and trading of construction materials;
Quarrying of stone, sand, gravel, and clay;
Cultivation, processing, manufacture, and wholesale of synthetic rubber.

II. OPERATING RESULTS

Operating results of the Company and the financial situation at the date of 30 June 2026 are presented in the accompanying Interim Financial Statements.

III. SUBSEQUENT EVENTS

The Board of Management of the Company assures that there are no significant events that have arisen after 30 June 2026 until the time of preparing this report that have not been considered for adjustments or disclosed in the Interim Financial Statements.

REPORT OF THE BOARD OF MANAGEMENT

IV. THE BOARD OF DIRECTORS AND MANAGEMENT, BOARD OF SUPERVISORS, CHIEF ACCOUNTANT AND LEGAL REPRESENTATIVE

The Board of Directors

Mr. Vuong Anh Dung	Chairman	
Mr. Le Hoang Trieu	Member	
Mr. Trinh Hoang Nhan	Member	
Mr. Nguyen Van Luan	Member	Dismiss from 24/04/2026
Mr. Nguyen Van Cuong	Member	Appointed to 24/04/2026
Mr. Ho Nam Khanh	Member	

The Board of Supervisors

Ms. Nguyen Thi Thanh Hoa	Head
Mr. Pham Quoc Thai	Member
Ms. Tran Tuyet Loan	Member

The Board of Management

Mr. Truong Hai Quang	General Director
Mr. Phan Quang Vu	Deputy General Director

Legal Representative

Mr. Truong Hai Quang	General Director
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Chief Accountant

Mr. Pham Van Tung	Chief Accountant
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According to the list above, no person in the Board of Directors, the Board of Management, the Board of Supervisors uses their powers they are delegated in the management and administration of the Company to obtain any benefits other than usual benefits from holding shares like other shareholders.

V. AUDITOR

The auditors of Southern Auditing and Accounting Financial Consulting Services Co., Ltd. (AASCS) take the review of the Interim Financial Statements for the Company.

VI. MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM FINANCIAL STATEMENTS

The Board of Management is responsible for the Interim Financial Statements of each fiscal year which give a true and fair view of the Interim Financial Position of the Company and of its results and Cash Flows for the six-month period ended as at 30 June 2026. In preparing those Interim Financial Statements, The Board of Management is required to:

- Establishing and maintaining internal control as determined by the Board of Directors and the Board of Management as necessary to ensure that the preparation and presentation of the Interim Financial Statements are free of material misstatement, whether due to fraud or due to fraud or error;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- The applicable accounting standards are complied with by the Company, there are no significant misleading applications that need to be disclosed and explained in this Interim Financial Statements;
- Prepare the Interim Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim financial position of Company and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We, the Board of Management, confirm that the Interim Financial Statements for the six-month period, ended as at 30 June 2026, give a true and fair view about the interim financial position, operating results and cash flows of the Company for the six-month period ended as at 30 June 2026, in accordance with the Vietnamese Accounting System and comply with relevant statutory requirements.

VII. OTHER COMMITMENTS

The Board of Management commits that the Company does not violate the obligation to disclose information as prescribed in Circular No. 96/2020/TT-BTC dated 16 November, 2020 issued by the Ministry of Finance, on guidance on information disclosure on the stock market and supplements, amendments.

VIII. APPROVAL OF INTERIM FINANCIAL STATEMENTS

We, the Board of Management of Buon Don Hydropower Joint Stock Company approve our Interim Financial Statements for the six-month period ended as at 30 June 2026.

Dak Lak, 10 August, 2026

On behalf of the The Board of Management



Truong Hai Quang
General Director



No: 643.../BCSX/TC/2026/AASCS

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

**To: Shareholders, The Board of Directors and The Board of Supervisors
BUON DON HYDROPOWER JOINT STOCK COMPANY**

We have reviewed the accompanied Interim Financial Statements of Buon Don Hydropower Joint Stock Company, approved on 10/08/2026, as set out on page 06 to 46, which comprise the Interim Statement of Financial Position as at 30 June 2026, the Interim Statement of Profit or Loss, the Interim Statement of Cash Flows and Notes to Interim Financial Statements for the six-month period ended as at 30 June 2026.

The Board of Management's responsibility

The Board of Management is responsible for the preparation and fair presentation of these Interim Financial Statements of the Company in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to Interim Financial Statements, and for such internal control as Management determines is necessary to enable the preparation of Interim Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on the Interim Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Statements of Buon Don Hydropower Joint Stock Company do not give a true and fair view, in all material respects, the Interim Financial Position as at 30 June 2026, its Interim results and Interim Cash Flows for the six-month period ended as at 30 June 2026, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprise and the relevant statutory requirements applicable to Interim Financial Statements.

Ho Chi Minh City, August 11th, 2026

**Southern Auditing and Accounting
Financial Consulting Services Co., Ltd.**

Deputy General Director



Le Van Tuan

Practising Auditor Registration
Certificate no.: 0479-2023-142-1

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

				Currency: VND	
Item	Code	Note	Ending balance	Beginning balance	
A. SHORT-TERM ASSETS	100		385,084,001,833	481,314,059,374	
I. Cash and cash equivalents	110	V.1	6,721,516,427	32,972,141,056	
1. Cash	111		1,721,516,427	1,972,141,056	
2. Cash equivalents	112		5,000,000,000	31,000,000,000	
II. Short-term investments	120		-	-	
1. Held-for-trading securities	121		-	-	
2. Provisions for held-for-trading securities	122		-	-	
3. Short-term held-to-maturity investments	123		-	-	
4. Provision for short-term held-to-maturity investments	124		-	-	
5. Other short-term investments	125		-	-	
6. Provision for diminution in value of other short-term investments	126		-	-	
III. Short-term receivables	130		346,579,873,061	444,564,282,091	
1. Short-term trade receivables	131	V.2	240,726,655,071	319,799,067,226	
2. Short-term prepayments to suppliers	132		693,128,498	1,108,726,027	
3. Short-term intra-company receivables	133		-	-	
4. Construction contract receivables based on agreed progress billings	134		-	-	
5. Other short-term receivables	135	V.4	105,210,089,492	123,706,488,838	
6. Short-term provisions for doubtful debts	136	V.5	(50,000,000)	(50,000,000)	
7. Shortage of assets waiting for resolution	137		-	-	
IV. Inventories	140	V.6	2,746,138,687	3,356,281,081	
1. Inventories	141		2,746,138,687	3,356,281,081	
2. Provisions for obsolete inventories	142		-	-	
V. Short-term biological assets	150		-	-	
1. Short-term livestock raised for one-off products	151		-	-	
2. Short-term seasonal crops or one-off-produce crops	152		-	-	
3. Short-term provision for impairment of biological assets	153		-	-	
VI. Other current assets	160		29,036,473,658	421,355,146	
1. Short-term prepaid expenses	161	V.10	29,036,473,658	421,355,146	
2. Value-added tax deductible	162		-	-	
3. Taxes and other receivables from the States	163		-	-	
4. Government bonds trading	164		-	-	
5. Other current assets	165		-	-	

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

				Currency: VND	
Item	Code	Note	Ending balance	Beginning balance	
B. LONG-TERM ASSETS	200		703,501,599,810	766,514,926,428	
I. Long-term receivables	210		8,500,000	3,500,000	
1. Long-term trade receivables	211		-	-	
2. Long-term prepayments to suppliers	212		-	-	
3. Paid-in capital in dependent units	213		-	-	
4. Long-term intra-company receivables	214		-	-	
5. Other long-term receivables	215	V.4	8,500,000	3,500,000	
6. Long-term provisions for doubtful debts	216		-	-	
II. Fixed assets	220		604,830,037,522	668,375,692,138	
1. Tangible fixed assets	221	V.8	601,336,839,666	665,014,070,718	
- Historical costs	222		1,839,671,616,557	1,839,566,616,557	
- Accumulated depreciation	223		(1,238,334,776,891)	(1,174,552,545,839)	
2. Finance leases	224		-	-	
- Historical costs	225		-	-	
- Accumulated depreciation	226		-	-	
3. Intangible fixed assets	227	V.9	3,493,197,856	3,361,621,420	
- Historical costs	228		3,953,470,000	3,773,470,000	
- Accumulated amortisation	229		(460,272,144)	(411,848,580)	
III. Long-term biological assets	230		-	-	
1. Livestock raised for periodic products	231		-	-	
a) Immature livestock raised for periodic products	232		-	-	
b) Mature livestock raised for periodic products	233		-	-	
- Cost	234		-	-	
- Accumulated depreciation	235		-	-	
2. Long-term livestock raised for one-off products	236		-	-	
3. Long-term seasonal crops or one-off-produce crops	237		-	-	
4. Long-term provision for impairment of biological assets	238		-	-	
IV. Investment properties	240		-	-	
- Historical costs	241		-	-	
- Accumulated depreciation	242		-	-	
V. Long-term assets in progress	250	V.7	15,031,809,143	14,567,503,215	
1. Long-term work in process	251		-	-	
2. Construction in progress	252		15,031,809,143	14,567,503,215	

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Currency: VND

Item	Code	Note	Ending balance	Beginning balance
VI. Long-term investments	260		-	-
1. Investments in subsidiaries	261		-	-
2. Investments in joint ventures and associates	262		-	-
3. Investments in other entities	263		-	-
4. Provision for diminution in value of long-term investments in entities	264		-	-
5. Long-term held-to-maturity investments	265		-	-
6. Provision for long-term held-to-maturity investments	266		-	-
VII. Other long-term assets	270		83,631,253,145	83,568,231,075
1. Long-term deferred expenses	271	V.10	72,625,943,158	73,884,893,203
2. Deferred tax assets	272		-	-
3. Long-term tools, supplies and spare parts	273		11,005,309,987	9,683,337,872
4. Other long-term assets	274		-	-
TOTAL ASSETS (280=100+200)	280		1,088,585,601,643	1,247,828,985,802
C. LIABILITIES	300		104,111,671,776	281,029,510,802
I. Short-term liabilities	310		96,196,671,776	247,454,510,802
1. Short-term trade payables	311	V.12	2,644,189,222	3,375,575,649
2. Short-term prepayments from customers	312		2,331,014,959	2,331,014,959
3. Dividends and profits payables	313	V.13	83,925,758	33,505,650,758
4. Short-term taxes and other payables to the States	314	V.14	4,344,680,122	20,174,484,110
5. Payables to employees	315		2,181,715,989	6,843,877,691
6. Short-term accrued expenses	316	V.15	4,904,585,467	5,308,972,652
7. Short-term intra-company payables	317		-	-
8. Short-term construction contract payables based on agreed progress billings	318		-	-
9. Short-term unearned revenues	319		-	-
10. Other short-term payables	320	V.16	1,423,089,504	4,340,064,571
11. Short-term loans and finance leases	321	V.11	75,785,188,920	170,588,452,218
12. Short-term provisions	322		-	-
13. Bonus and welfare funds	323	V.17	2,498,281,835	986,418,194
14. Price stabilization funds	324		-	-
15. Government bonds trading	325		-	-

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Currency: VND

Item	Code	Note	Ending balance	Beginning balance
II. Long-term liabilities	330		7,915,000,000	33,575,000,000
1. Long-term trade payables	331		-	-
2. Long-term prepayments from customers	332		-	-
3. Long-term taxes and other payables to the States	333		-	-
4. Long-term accrued expenses	334		-	-
5. Intra-company payables in relation to capital	335		-	-
6. Long-term intra-company payables	336		-	-
7. Long-term unearned revenues	337		-	-
8. Other long-term payables	338		-	-
9. Long-term loans and finance leases	339	V.11	7,915,000,000	33,575,000,000
10. Convertible bonds	340		-	-
11. Preference shares	341		-	-
12. Deferred tax liabilities	342		-	-
13. Long-term provisions	343		-	-
14. Scientific and technological development funds	344		-	-
D. OWNERS' EQUITY	400		984,473,929,867	966,799,475,000
1. Owners' equity	411	V.18	668,509,750,000	668,509,750,000
- Ordinary shares with voting rights	411a	V.18	668,509,750,000	668,509,750,000
- Preference shares	411b		-	-
2. Share premium	412		-	-
3. Convertible bond options	413		-	-
4. Other owners' capitals	414		-	-
5. Treasury shares	415		-	-
6. Asset revaluation reserves	416		-	-
7. Foreign exchange differences reserves	417		-	-
8. Development and investment funds	418	V.18	10,824,284,000	10,824,284,000
9. Other funds belonging to owners' equity	419		-	-
10. Retained earnings	420	V.18	305,139,895,867	287,465,441,000
- Retained earnings by the end of prior period	420a		284,439,775,026	125,087,709,420
- Retained earnings of current period	420b		20,700,120,841	162,377,731,580
TOTAL LIABILITIES AND OWNERS' EQUITY (440=300+400)	440		1,088,585,601,643	1,247,828,985,802

Preparer



Le Thi Kieu Vi

Chief Accountant



Pham Van Tung

Legal Representative



Truong Hai Quang

INTERIM STATEMENT OF PROFIT OR LOSS

For the six-month period ended as at 30 June 2026

Currency: VND

Item	Code	Note	First 06 months of 2026	First 06 months of 2025
1. Revenues from sales and services rendered	01	VI.1	83,824,941,837	113,905,114,666
2. Revenue deductions	02		-	-
3. Net revenues from sales and services rendered (10=01-02)	10		83,824,941,837	113,905,114,666
4. Costs of goods sold and services rendered	11	VI.2	60,876,968,753	73,831,932,800
5. Gross profit from sales and services rendered (20=10-11)	20		22,947,973,084	40,073,181,866
6. Gains/Losses from the retirement or disposal of investment properties	21	VI.4	-	-
7. Finance income	22	VI.3	9,265,032,804	28,699,751,151
8. Finance expenses	23	VI.4	4,923,928,407	8,450,954,129
- In which: Borrowing costs	24		4,919,753,287	8,056,397,954
9. Selling expenses	25	VI.7	-	-
10. General and administrative expenses	26	VI.7	5,418,999,158	6,263,433,247
11. Operating profit {30=20+21+22-(23+25+26)}	30		21,870,078,323	54,058,545,641
12. Other income	31	VI.5	-	361,405,860
13. Other expenses	32	VI.6	21,020,000	10,000,000
14. Other profit (40=31-32)	40		(21,020,000)	351,405,860
15. Accounting profit before tax (50=30+40)	50		21,849,058,323	54,409,951,501
16. Current corporate income tax expenses	51	VI.9	1,148,937,482	2,841,754,548
17. Deferred tax expenses	52	VI.9	-	-
18. Net profit after tax (60=50-51-52)	60		20,700,120,841	51,568,196,953
19. Basic earnings per share	70	VI.10	284	755
20. Diluted earnings per share	71	VI.11	284	755

Preparer

Chief Accountant

Approved, 10 August, 2026

Legal Representative

Le Thi Kieu Vi

Pham Van Tung

Truong Hai Quang

INTERIM STATEMENT OF CASH FLOWS

(Indirect method)

For the six-month period ended as at 30 June 2026

			Currency: VND	
Item	Code	Note	First 06 months of 2026	First 06 months of 2025
I. Cash flows from operating activities				
1. Profit/(loss) before tax	01		21,849,058,323	54,409,951,501
2. Adjustments for				
- Depreciation and amortisation of fixed assets and investment properties (including amortization of goodwill)	02		37,336,596,274	51,884,437,261
- Provisions	03		-	-
- Foreign exchange (gains)/losses arising from revaluation of monetary accounts	04		-	-
- (Profits)/losses from investing and financing activities	05		(75,822,804)	(203,353,503)
- Borrowing costs	06		4,919,753,287	8,056,397,954
- Other adjustments	07		-	-
3. Operating profit/(loss) before changes in working capital	08		64,029,585,080	114,147,433,213
- (Increase)/decrease in receivables	09		98,149,440,553	(12,729,168,314)
- (Increase)/decrease in inventories	10		(711,829,721)	(1,667,488,680)
- Increase/(decrease) in payables (other than interest payables, corporate income tax payables)	11		(16,634,282,184)	(2,053,886,651)
- (Increase)/decrease in prepaid and deferred expenses	12		(862,110,125)	(1,206,773,772)
- (Increase)/decrease in held-for-trading securities	13		-	-
- Borrowing costs paid	14		(5,373,931,006)	(12,717,922,829)
- Corporate income tax paid	15		(8,245,414,348)	(4,814,520,031)
- Other cash inflows from operating activities	16		40,000,000	50,000,000
- Other cash outflows from operating activities	17		(1,553,802,333)	(2,246,228,190)
Net cash flows from/(used in) operating activities	20		128,837,655,916	76,761,444,746
II. Cash flows from investing activities				
1. Purchase and construction of fixed assets and other long-term assets	21		(1,288,214,367)	(5,190,435,025)
2. Proceeds from disposal of fixed assets and other long-term assets	22		-	-
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		-	-
4. Collections from borrowers and proceeds from sale of debt instruments of other entities	24		-	-
5. Payments for investments in other entities	25		-	-
6. Proceeds from sale of investments in other entities	26		-	-
7. Interest and dividends received	27		84,922,120	401,989,119
Net cash flows from investing activities	30		(1,203,292,247)	(4,788,445,906)

INTERIM STATEMENT OF CASH FLOWS

(Indirect method)

For the six-month period ended as at 30 June 2026

			Currency: VND	
Item	Code	Note	First 06 months of 2026	First 06 months of 2025
III. Cash flows from financing activities				
1. Capital contribution and issuance of shares	31		-	-
2. Repayment of contributed capital and repurchase of stock issued	32		-	-
3. Drawdown of borrowings	33		49,988,041,519	193,011,183,575
4. Repayment of borrowings	34		(170,451,304,817)	(332,472,656,959)
5. Payment of principal of finance lease liabilities	35		-	-
6. Dividends paid	36		(33,421,725,000)	-
Net cash flows from financing activities	40		(153,884,988,298)	(139,461,473,384)
Net cash flows during the fiscal period (50=20+30+40)	50		(26,250,624,629)	(67,488,474,544)
Cash and cash equivalents at the beginning of fiscal period	60	V.1	32,972,141,056	70,440,053,820
Impact of exchange rate fluctuation	61		-	-
Cash and cash equivalents at the end of fiscal period (70=50+60+61)	70	V.1	6,721,516,427	2,951,579,276

Preparer



Le Thi Kieu Vi

Chief Accountant



Pham Van Tung

Approved, 10 August, 2026

Legal Representative



Truong Hai Quang

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended as at 30 June 2026

I. THE COMPANY

1. Form of ownership

Buon Don Hydropower Joint Stock Company ("BDHC") is incorporated and operates pursuant to Enterprise Registration Certificate ("ERC") No. 6000884487, first issued on 20 May, 2009 and most recently amended for the 12th time on 27 May, 2026 by the Department of Finance of Dak Lak Province.

The Investment Registration Certificate for the Srepok 4A Hydropower Project No. 40121000095 was first issued on 3 February, 2010 and most recently amended for the seventh time on 04 January, 2017 by the Department of Finance of Dak Lak Province. The total registered investment capital is VND 1,971,851,000,000. The project implementation term is 50 years from the date of the initial issuance of the Investment Registration Certificate.

Contributed capital as at 30 June 2026 : VND 668,509,750,000

The Company's headquarters is located at No. 23/2 Thu Khoa Huan, Thanh Nhat Ward, DakLak.

2. Business field

Manufacturing, trading, and services

3. Principal activities

Investment in the construction of power generation projects; generation and trading of electricity;
Consultancy and management of construction investment projects; consultancy on the preparation and appraisal of bidding documents, evaluation of bid dossiers, and consultancy on engineering design, construction, and procurement of materials and equipment;
Cultivation, processing, and wholesale of coffee;
Cultivation, processing, and wholesale of other perennial crop products;
Tourism services;
Operation, maintenance, repair, and upgrading of electrical equipment, hydraulic structures, and architectural works of hydropower plants;
Testing, calibration, and commissioning of electrical equipment;
Import, export, and trading of materials and equipment;
Construction contracting for irrigation and hydropower works, power transmission lines and substations, civil
Manufacture and trading of construction materials;
Quarrying of stone, sand, gravel, and clay;
Cultivation, processing, manufacture, and wholesale of synthetic rubber.

4. Ordinary course of business: 12 months

5. Characteristics of the Company's operations in the fiscal year that affect the Interim Financial Statements:

Electricity generation in the first six months of the year is typically lower than that in the last six months due to lower water inflows, which adversely affect the Company's production and business operations.

6. Operating model

The Company adopts a centralized accounting system and has no dependent accounting units.

7. As at 30/06/2026, the number of employees/the average of employees was 55 (31/12/2025 was 56).

8. Statement on the comparability of information in the Interim Financial Statements: The Interim Financial Statements have been prepared in the complete form, and the information presented therein is comparable.

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended as at 30 June 2026

I. THE COMPANY (CONTINUED)

9. The Company's Interim Financial Statements have been prepared in compliance with the relevant laws and regulations, including the Law on Enterprises and the Law on Securities. During the reporting period, there were no changes in the legal regulations that had a material impact on the Company's Interim Financial Statements.

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Accounting period

The Company's accounting period starts on 1 January and ends on 31 December.

2. Accounting currency

The financial statements are prepared and presented in Vietnam Dong (VND).

III. ACCOUNTING STANDARDS AND ACCOUNTING REGIME

1. Accounting period

The Company applies Enterprise Accounting System issued under Circular No.99/2025/TT-BTC dated 27 October 2025 by Ministry of Finance as well as the amended and guidance circulars.

2. Declaration of adherence to Accounting Standards and Accounting system

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system.

IV. ACCOUNTING POLICIES

1. **Principles of translating financial statements in foreign currencies into VND:** (in case the currency in the accounting books is a foreign currency); Significant impacts (if any) when translating foreign currency to VND.

2. **Types of exchange rates applied during the accounting period:**

- The exchange rate chosen to apply during the accounting period when recording transactions in foreign currencies and the exchange rate used to revalue monetary items with foreign currency balances:

+ **Spot exchange rates:**

The Company uses the spot exchange rate on the date of the transaction to account for transactions in foreign currencies converted into Vietnamese Dong (VND); the spot exchange rate is the average buying and selling rate during the day at the bank where the Company frequently conducts transactions, or an exchange rate approximating the average buying and selling rate of the day, week, month... but it must not exceed (+,-1%) compared to the average rate on the transaction date.

- + **Book exchange rate:** The book exchange rate includes the specific identification book exchange rate or the weighted-average book exchange rate. The application of the specific identification book exchange rate or the weighted-average book exchange rate depends on the characteristics and management requirements of the Company's foreign currency-denominated monetary items.

a) The specific identification book exchange rate is the rate determined when collecting receivables, other assets, or when settling payables in foreign currencies, determined according to the spot exchange rate at each point in time when the transaction occurs (if revaluation has not yet taken place) or the rate revalued at the end of the previous period for each item (if revaluation has already occurred).

b) The weighted-average book exchange rate is the rate determined based on the average between the value converted into the accounting currency at the spot exchange rate incurred for the debit side of cash, receivables, other assets, or the credit side of payables, divided by the amount of foreign currency at the beginning of the period and the amount of foreign currency increased during the period for each object. The weighted-average book exchange rate can be determined at the end of the period or at each payment time.

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended as at 30 June 2026

IV. ACCOUNTING POLICIES (CONTINUED)

- In the event that the Commercial bank where the Company regularly conducts transactions does not disclose the exchange rate of the foreign currency, the Company uses the cross rate for the spot exchange rate of this foreign currency.

3. Principles of determining the real interest rate accounted for the discounted cash flows:

The principle for determining the real interest rate (also called the effective interest rate) used to discount cash flows for items recorded at present value, allocated value, or recoverable value when incurring various types of interest used to discount cash flows:

- The Company determines based on the real interest rate (which is the real interest rate of the commercial bank where the company opens the account, or the interest rate applied to the company's borrowings, or other
- The Company's reason to choose:

4. Cash and cash equivalents

a. Cash

Cash consists of: cash on hand, cash in banks and cash in transit; Specifically, for cash and cash equivalents of the Company that are restricted in use, they are not presented under this item but must be presented under other current and non-current asset items on the financial statements.

b. Cash equivalents

Cash equivalents are short-term investments for a period not exceeding 3 months that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value from the date of purchase to the date of financial statements.

c. Other currencies conversion

Transactions in foreign currencies must be recorded in original currency and converted into Vietnam dong. Overdraft is recorded as a bank loan.

At the time of preparing the financial statements in accordance with the laws and regulations, the Company revalues the balances of foreign currency and monetary gold according to the following principles:

- Foreign currency balances: based on the average buying and selling exchange rates at the commercial bank where the Company regularly conducts transactions at the time of preparing the financial statements;

5. Financial investments

Financial investment is the outside investments with purpose to use capital reasonably and improve efficiency of business operations such as investments in subsidiaries, joint ventures and associates, investment in securities and other financial investments ...

For the preparation of financial statements, the financial investment must be classified as below:

- Having maturity less than 12 months or a normal operating cycle are recorded as short-term.
- Having maturity over than 12 months or a normal operating cycle period are recorded as long-term.

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended as at 30 June 2026

IV. ACCOUNTING POLICIES (CONITNUED)

a. Held-to-maturity investments

This investment does not reflect bonds and debt instruments held for trading. Held-to-maturity investments include bank term deposits (the remaining period is 3 months or more), bills, promissory notes, bonds, preferred shares that the issuer is required to redeem at a certain time in the future, and held-to-maturity loans for the purpose of collecting interest and other held-to-maturity investments.

Provisions for diminution of held-to-maturity investments: If held-to-maturity investments have not been made provision under the legislation, the Company must assess their recoverability. Where there is certain evidence that part or all of the investments may not be recoverable, the impairment loss must be recorded in the finance expenses in the period. Provisions or reimbursements of provision shall be made at the time of the preparation of financial statements. In case the amount of impairment loss cannot be measured reliably, The Company shall not decrease the investments and the recoverability of the investment shall be explained in the notes to the financial statements.

b. Investments in other entities

Investments in other entities are the investments in equity instruments of other entities in which the Company does not control or has significant influence to the invested entities.

Reflect the current balance and the increase or decrease in other held-to-maturity investments (excluding time deposits, bonds, and loans), such as preferred shares classified as liabilities, promissory notes, etc.

6. Receivables

All receivables must be detailed by aging, by each client and in original currency (if any) and others details depending on the management request of the Company.

The classification of receivables must be managed as follows:

- Trade receivables: Receivables resulting from trading activities between the Company and its clients such as selling goods, rendering service, disposal of assets, export sales of consigner through the consignee;
- Intra-company receivables: Receivables between the Company and its dependent units;
- Other receivables: Receivables not related to trading activities.

For the preparation of financial statements, the receivables must be classified as follows:

- Receivables with collection periods not exceeding 12 months or a normal operating cycle are recorded as short-term.
- Receivables with collection periods over than 12 months or a normal operating cycle are recorded as long-term.

At the reporting date, the Company revaluates the receivables due in foreign currency (except for advances to suppliers; if it has evidence that the supplier will not provide goods or services and the Company will receive this advance in foreign currency, this advance will be treated as monetary items) at the average buying and selling exchange rates quoted by the commercial bank where the Company normally transacts at the reporting date. Determining the actual transaction exchange rate, the book exchange rate, and revaluating held-for-trading securities that are foreign currency monetary items (if any) is guided in Account 413 - Exchange Rate Differences.

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended as at 30 June 2026

IV. ACCOUNTING POLICIES (CONTINUED)

When preparing financial statements, the Company must classify its receivables, receivables that is on-time, overdue, or not yet due but irrecoverable - or hard to collect, etc. so that measures can be taken for bad debts and provisions for doubtful debts can be made according to regulations.

Provisions for bad debts: The provisions for bad debts are made at the reporting date. The provision or reimbursement of provision is made at the reporting date and is recorded as general and administrative expenses in the period. For the bad debts due in several years that the Company tried to collect but failed and determined that the debtor was insolvent, the Company may sell these long-term bad debts to debt collection Companies or write off the bad debts (according to regulations and charter of the Company).

7. Inventories

a. Recognition

Inventories are stated at original cost. Where net realizable value is lower than cost, inventories should be measured at net realizable value. The cost of inventories should comprise all costs of purchase, costs of conversion and other direct costs incurred in bringing the inventories to their present location and condition. The assets purchased for production, use or sale are not presented in this item but are presented in item "Long-term equipment, supplies, spare parts", including:

- For materials, equipment, and spare parts that are stored for more than 12 months or longer than an operating cycle; and for work-in-process products with production or turnover times that exceed an operating cycle.
- Types of products, goods, materials, and assets received for safekeeping, consignment, entrusted import-export, or processing that are not owned or controlled by the Company should not be recorded as the Company's inventory. Instead, detailed records should be kept to monitor these products, goods, materials, and assets, and they should be disclosed in the financial statements.

b. Inventories valuation method

The inventories valuation are recognized at the lower of cost and net realisable value.

c. Inventories recording system

The perpetual method is used to record the inventories.

d. Provision for obsolete inventories

At the reporting date, if inventories are not recoverable due to damages, obsolescence, reduction of selling price. In this case, the provision for obsolete inventories is made. The provision for obsolete inventories is the difference between the original costs of inventories and its net realizable value.

e. Methods of allocating raw materials

For materials, supplies, and equipment used for production, they are issued based on the actual needs of the project; based on the request to provide materials and equipment, the accounting department will make a material and equipment issuance voucher for production. For types of materials and equipment that are monitored separately, they will be recorded according to the actual quantity and value incurred. For materials that are not separately monitored, the material costs will be allocated to the project upon completion based on the material consumption norms.

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended as at 30 June 2026

IV. ACCOUNTING POLICIES (CONTINUED)

For materials, supplies, and equipment used for exchange or resale, they will be recorded according to the actual quantity and value incurred of the materials, supplies, and equipment sold when calculating the cost of goods sold.

For tools, equipment, and spare parts, they will be recorded, directly based on the quantity and actual value incurred when the tools or spare parts are of small value and only related to a single accounting period, as production costs according to the nature of the expense items. For high-value tools and equipment that relate to multiple accounting periods, the remaining value will be transferred to the prepaid expenses and gradually allocated to costs according to the nature of the asset (but not more than 3 years) into the operating cost items in each accounting period.

8. Tangible and intangible assets, finance leases and investment properties

Fixed assets are stated at the historical cost. During their useful life, fixed assets are recorded at cost, accumulated depreciation and amortisation and net carrying amounts.

The historical cost of financial leases is recorded as the fair value of the leased asset or the present value of the minimum rental payment (in case the fair value is higher than the present value of the minimum rent payment) plus the direct costs initially incurred related to the financial lease activities.

For fixed assets that are real estate: When purchasing real estate, the Company must separate the value of land use rights and the assets on the land according to the laws. The value of the assets on the land is recorded as the original cost of tangible assets; the value of the land use rights is recorded as the original cost of intangible assets or deferred expenses depending on the case according to the law.

During the useful life, the depreciation and amortisation is recorded to the expenses for which the asset is used. Intangible assets that are land use rights are only depreciated for definite land use rights.

Investment properties are depreciated as a fixed asset, except for investment property held for appreciation. The Company accounts for impairment loss on investment properties held for appreciation.

The regular costs of repair and maintenance for fixed assets to keep them operate normally are recorded as operating expenses in the period. Fixed assets that require periodic repairs and maintenance according to technical requirements (like power plant turbines, airplane engines, etc.) are recorded as deferred expenses and gradually allocated to operating expenses until the next maintenance period. For costs incurred after the initial recognition to upgrade or improve fixed assets, either to increase their capacity or extend their useful life (i.e. enhancing the economic benefits of the assets), are capitalised in the original costs of the fixed assets.

Depreciation of tangible assets and amortization of intangible assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

- Buildings and structures	06 - 40 years
- Machinery and equipment	05 - 15 years
- Means of transportation	06 - 10 years
- Office equipment	03 - 07 years

9. Construction in progress

Construction in progress reflects the directly related costs (including interest expenses aligning with the Company's accounting policy) for assets under construction, machinery and equipment being installed for production, leasing, and management purposes, as well as costs related to repairs of fixed assets in progress. These assets are recorded at their original cost and are not depreciated.

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended as at 30 June 2026

IV. ACCOUNTING POLICIES (CONITNUED)

The costs of carrying out construction investment projects include all the expenses required to build, repair, upgrade, renovate, expand, or re-equip technical works. Determining the content of construction investment costs is conducted pursuant to current laws on construction investment cost management. Only costs directly related to construction investment activities in fixed assets and investment properties (i.e., costs that are necessary and unavoidable when conducting construction investments) and the process of investing in under-construction assets, without being unusually interrupted due to delays or slow progress compared to the expected construction time, can be capitalized to the original costs of fixed assets and investment properties.

In cases where a project or project item that the Company is investing in or partnering to build is unable to continue, the Company must assess the recoverability of the construction investment costs already spent based on the actual situation. Any discrepancy, if any, will be recorded in the Company's operating expenses in the period.

When investing in construction and installation projects, construction and equipment costs are usually charged directly to each project or project item; project management costs and other costs are usually shared. Companies need to calculate and allocate project management costs and other costs to each project according to the principle:

- If the Company can identify the project management costs and other costs directly related to each project or project item, it can charge them directly to that project or item;
- For project management costs and other shared costs related to multiple projects or items that cannot be directly attributed to each project or project item, the Company can allocate according to the most suitable criteria that fit each project or item.

In cases where a project has been completed and put into an operational state as intended by the Company, but the project settlement has not yet been approved, the Company records the increase in the fixed asset's original cost based on the estimated price (the estimated price must be based on the actual costs already incurred and the costs that are certainly expected to be spent to acquire the fixed asset) for calculating depreciation. However, it must later be adjusted according to the approved settlement price.

The costs for regular repairs and maintenance of fixed assets to operate normally are directly recorded as operating expenses in the period of the department using the assets. For fixed assets requiring periodic repairs and maintenance according to technical requirements, the Company can make provisions for repair and maintenance costs (if there's an obligation) or calculate incurred repair costs as prepaid expenses, and allocate them to operating expenses of the department using the assets. For costs incurred after the initial recognition relating to upgrade or renovate that increase capacity or extend the useful life of the fixed assets, they are recorded as an increase in the FA original cost.

During the construction investment phase to form fixed assets or investment properties, the Company cannot capitalize exchange rate differences into the value of construction in progress.

If the investment project is cancelled or impaired, the Company has to liquidate and recover the costs already been spent on the project. The difference between the actual investment costs and the proceeds from liquidation is recorded as other expenses or used to determine the responsibility of parties or individuals to recover the amount.

10. Business cooperation contract

A business cooperation contract (BCC) is a contractual agreement among parties to carry out specific business activities, but not establishing a new legal entity. This activity may be co-controlled or not co-controlled by the contributing parties, or it may be controlled by one of the parties involved in the contract. Types of BCC are demonstrated as follows:

- BCC in the form of jointly controlled assets;
- BCC in the form of jointly controlled operations;
- BCC in the form of shares of post-tax profits.

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended as at 30 June 2026

IV. ACCOUNTING POLICIES (CONITNUED)

11. Prepaid/deferred expenses

The followings are prepaid/deferred expenses, including:

- Costs for renting infrastructure, renting fixed asset operations incurred (land use rights, factories, warehouses, offices, stores, and other fixed assets) serving operation over multiple accounting periods;
- Insurance purchase costs (fire and explosion insurance, civil liability insurance for vehicle owners, vehicle insurance, property insurance, etc.) and expenses that the business has paid in a lump sum for multiple accounting periods;
- Tools, equipment, circulating packaging, rental items related to operation over multiple accounting periods;
- The costs of fixed assets' regular repairs and maintainence relating to operations over multiple accounting periods;
- The difference of the selling price lesser than the carrying of the fixed assets under a sale and leaseback agreement as a finance lease;
- The difference of the selling price lesser than the fair value of the fixed assets under a sale and leaseback agreement as a operating lease;
- Goodwill arising from business combinations that do not create a parent-subsiary relationship (assets purchase), except in the case of business combinations under joint controls;
- Other prepaid/deferred expenses that do not meet the conditions of fixed assets, such as other costs incurred relating to multiple accounting periods, fees for reading resource and mineral exploitation documents, etc.

The calculation and allocation of prepaid/deferred expenses to expenses in each accounting period is based on the nature, amounts to determine the allocation method properly and consistently.

Prepaid/deferred expenses include tools, instruments, and revolving packaging used; the remaining amounts are recorded in the prepaid/deferred expenses for further allocation and prepaid expenses are tracked according to each prepaid period, already allocated to the cost centers for each accounting period, and any remaining amounts are not yet allocated to costs.

Prepaid/deferred expenses are classified as follows:

- The value of assets such as tools and equipment, circulating packaging, goodwill, etc. and the amount paid in advance to receive goods or services within a period not exceeding 12 months or a normal operating cycle from the time of prepayment is classified as short-term.
- The value of assets such as tools and equipment, circulating packaging, goodwill, etc. and the amount paid in advance to receive goods or services within a period over 12 months or a normal operating cycle from the time of prepayment is classified as long-term.

The Company need to keep track of prepaid/deferred expenses in detail by term, the amount already incurred, the amount allocated to cost centers for each accounting period, and the carrying amounts not yet allocated to expenses.

12. Payables

All payables must be recorded detail by aging, by each client and in original currency if any and others details depending on the management request of the Company.

The classification of payables must be managed as below:

- Trade payables: Payable resulting from trading activities such as purchase of goods, rendering of service, imports though consigner;
- Intra-company payables: Payables between the Company and its dependent units;
- Other payables: Payables not related to trading activities such as trade unions, social insurance, short-term and long-term deposits, non-monetary borrowings and advances, etc.

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended as at 30 June 2026

IV. ACCOUNTING POLICIES (CONITNUED)

For the preparation of financial statements, the paybles must be classified as follows:

- Payables having remaining payment period not exceeding 12 months or a normal operating cycle are recorded as short-term.
- Payables having remaining payment period from 12 months and above or a normal operating cycle are recorded as long-term.

At the reporting date, the Company revaluates the payables due in foreign currency (except for advances from customers; if it has evidence that the Company will not provide goods or services and the Company will return this advance to customers in foreign currency, this advance will be treated as monetary items) at the average buying and selling exchange rates quoted by the commercial bank where the Company normally transacts at the reporting date.

13. Dividends and profits payables

Dividends payable, profits payable to investors, shareholders, and capital-contributing members of the Company at the end of the accounting period.

The time when the Company recognizes dividends and profits payables is the time when the Company does not have the right to refuse to pay dividends and profits to the shareholders or capital-contributing members of the Company pursuant to the relevant legal regulations. Depending on the type of the enterprise, the determination of the timing and payment of dividends and profits is carried out as follows:

- For enterprises subject to the Law on Securities, the time at which the recipient of the investment does not have the right to refuse dividend payments is based on the Law on Securities.
- For other enterprises, the time at which the recipient of the investment does not have the right to refuse dividend payments is based on the provisions of the Law on Enterprises or the Company's charter.

14. Loans and finance lease liabilities

Loans in the form of issuance of bond or preference share with specific terms requiring the issuer to repurchase at a certain time in the future shall not be presented in this item.

Loans, debts should be monitored in details for each lender, each debt acknowledgment and each collateral. The financial lease liabilities are stated at present value of minimum lease payment or the fair value of the lease assets.

For the preparation of financial statements, the loans and finance lease liabilities must be classified as below:

- Loans, cash borrowings, and financial lease liabilities that are due within 12 months from the end of the accounting period, or if the Company cannot refuse to pay at any time within 12 months from the end of the accounting period, are classified as short-term.
- Loans, cash borrowings, and financial lease liabilities that are due over 12 months from the end of the accounting period are classified as long-term.
- Borrowing costs directly attributing to the loan (excluding interest payables), like appraisal fees, audit fees, loan documentation fees, loan arrangement fees, etc. are allocated gradually over the term of the loan. The capitalisation of borrowing costs must comply with Vietnamese Accounting Standard No. 16 - Borrowing Costs. In cases where the loan is borrowed for investment in a subsidiary, joint venture, or an associate, borrowing costs cannot be capitalized.

At the reporting date, the Company revaluates the loans and finance lease liabilities due in foreign currency at the average buying and selling exchange rates quoted by commercial bank where the Company normally transacts at the reporting date.

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended as at 30 June 2026

IV. ACCOUNTING POLICIES (CONITNUED)

15. Borrowings and capitalisation of borrowing costs

Borrowing costs directly attributing to the loans are recognized as finance expenses, except the borrowing costs directly attributing to the acquisition or construction in progress is capitalised, when all the conditions are satisfied in accordance with VAS 16 "Borrowing costs".

16. Accrued expenses

Payables for goods and services received from suppliers or provided to customers during the period but not yet paid due to the absence of invoices or incomplete accounting records and documents, as well as payables to employees, are recorded as operating expenses in the period to ensure that actual incurred expenses do not cause sudden fluctuations in operating expenses, based on the matching principle of revenues and expenses. Accruals must be calculated rigorously and supported by appropriate and reliable evidence. When these expenses are incurred, if there is any discrepancy with the accrued amount, the accounting department will make additional entries or reduce the expenses corresponding to the discrepancy.

Unused accrued expenses at the end of the year are disclosed in the financial statements.

17. Provisions

Provisions shall be recorded when the following conditions are satisfied:

- The company has current debt obligations (legal obligations or joint obligations) as a result of an event that has already occurred;
- A decrease in the economic benefits that may result in the requirement to pay the debt obligation;
- A reliable estimate of the value of that debt obligation.

The value of a provision is the most reasonable estimate of the amount that will be spent to pay the current debt obligation at the end of the accounting period.

A provision for enterprise restructuring expenses shall be recorded only when the conditions for recognition of provisions prescribed in the Vietnamese Accounting Standards No. 18 "Provisions, contingent assets and contingent liabilities" are met.

Provisions shall be made or reimbursed at the reporting date. Provisions made shall be recorded in general and administrative expenses. Particularly for the warranty provisions for the merchandise, it shall be recorded in the selling expenses; the warranty provisions for the construction shall be recorded in the operating expenses and reimbursed in other incomes.

Only expenses related to the originally established provisions shall be offset by such provisions.

18. Unearned revenues

Unearned revenues include incomes received in advance such as: rental prepayment of customer in one or numerous periods, interest prepayment of borrower or debt instrument purchase, the differential price between installment payment price and one-time purchase price; turnovers corresponding to goods or services discounted to customers in traditional client program.

The balance of the unearned revenue in foreign currency at the end of the fiscal year: if there is no reliable evidence leading to refund, foreign exchange rate difference are not revaluated at the reporting date.

19. Convertible bonds

Convertible bonds are bonds that can be converted into ordinary shares of the same issuer under the conditions determined in the issuance plan.



NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended as at 30 June 2026

IV. ACCOUNTING POLICIES (CONTINUED)

Convertible bonds are tracked by type, term, interest rate, and face value.

When issuing convertible bonds, the debt component of convertible bonds is recorded as liabilities; the equity component (stock options) of convertible bonds is recorded as equity.

At the time of initial recognition, the cost of issuance of convertible bonds was recorded as a reduction in the debt component of the bonds. Periodically, the cost of issuance of convertible bonds shall be gradually allocated in accordance with the bond maturity according to the straight-line method or the real interest rate method by recording an increase in the value of the principal and recording it in the finance expenses or capitalisation in accordance with the recognition of the bond's payable interest; bond interest is recorded in the finance expenses.

Upon the maturity of convertible bonds, the value of the stock option embedded in the convertible bonds reflected in the equity portion is recognized as share premium, regardless of whether the bondholders exercise their option to convert the bonds into shares. The principal of the convertible bonds is reduced in accordance with the repayment amount in cases where bondholders do not exercise their conversion options, or the equity is increased corresponding to the par value of the newly issued shares in cases where bondholders exercise their conversion options. The discrepancy between the carrying amount of the convertible bonds and the par value of the newly issued shares is recognized as share premium.

20. Equity

a. Contributed charter capital, share premium, convertible bond options, other owner's capital

Contributed charter capital is recorded in the actual amount of capital contributed by each individual and organisation.

When the investment license stipulates that the charter capital of the company is determined in foreign currency, the determination of the investor's contributed capital in foreign currency is based on the amount of foreign currency actually contributed and converted into the accounting currency in order to be recorded in the owners' equity and share premium (if any) at the actual exchange rate at the time of each capital contribution.

In cases where capital contributions are made in the form of non-monetary assets, the Company must value the contributed assets to reflect the increase in the owners' equity. The valuation of contributed assets must comply with the Law on Enterprises (for example, it is strictly prohibited to overstate the charter capital, not fully contribute charter capital as registered, or intentionally misvalue contributed assets, etc.). For contributions made through intangible assets such as brands, trademarks, trade names, exploitation rights, project development rights, etc., the Company must follow the Law on Enterprises and the Law on Intellectual property.

For joint-stock companies, contributed charter capital is recorded based on the actual price of stock issuance, but is recorded in two separate criteria:

- Contributions charter capitals are recorded according to par value of shares;
- Share premium shall record the difference between the par value and the issue price of shares.

In addition, share premium shall record the difference between the par value and issue price of shares when re-issuing treasury shares.

Share issuance costs (including direct costs for issuing shares and other costs related to share issuance):

- + For share issuance costs corresponding to the number of shares not successfully issued, they shall be recorded as finance expenses.
- + For share issuance costs corresponding to the number of successfully issued shares, they shall be included in share premium.

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended as at 30 June 2026

IV. ACCOUNTING POLICIES (CONITNUED)

Convertible bond options arise when the Company issuing a type of bond that can convert into a specified number of shares stated in the issuance plan. The value of the equity component of convertible bonds is the difference between the total proceeds from the issuance of convertible bonds and the value of the debt component of convertible bonds. At the time of initial recognition, the convertible bond options are recorded separately in the owners' equity. When the bond matures, this option is accounted for as share premium.

Other owners' capitals reflect business capitals formed from supplementation of operating results or from gifts, donations, sponsorships, asset revaluation (according to current regulations), the difference (if any) between the consideration for mergers and the book value of net assets in the financial statements of the merged enterprise in the case of business mergers conducted between parties under joint control; differences due to asset revaluation which are allowed to increase or decrease the owners' equity, etc.

b. Asset revaluation reserve

Asset revaluation reserve reflects differences due to revaluation of existing assets and situation of settlement of such differences at enterprises. Revaluated assets are primarily fixed assets, investment properties, in some cases it is possible and necessary to revalue materials, tools, equipment, finished goods, inventory, worked in process, etc.

Asset revaluation reserve shall be recorded in this account in the following cases:

- When there is a decision of the State;
- Other cases as prescribed by law.

Do not reflect the revaluation difference when contributing assets as capital to another entity, or during business restructuring (if any) in accordance with the Law on Enterprises. The revaluation difference in cases of contributing assets as capital to another entity or during business restructuring (if any) is recorded as other income (if gains) or other expenses (if losses).

Asset value shall be re-determined on the basis of price list stipulated by the State or determined by asset pricing committee or professional price verificating agency.

c. Foreign exchange difference reserve

When preparing financial statements, the Company must revalue the balances of all monetary items denominated in foreign currencies at the average buying and selling exchange rates quoted by the commercial bank where the Company normally transacts at the end of the accounting period. For the balances of non-term deposits in foreign currencies, the Company must revalue the balances of all monetary items denominated in foreign currencies at the average buying and selling exchange rates quoted by the commercial bank where the Company maintains its deposit accounts. The Company shall not revalue parts or all of the outstanding foreign currency-denominated receivables that have been made provision for doubtful debts.

All foreign exchange differences arising from the revaluation of monetary items denominated in foreign currencies at the reporting date must be reflected in finance income (if gains) or finance expenses (if losses) to determine the operating results for the period. The foreign exchange differences resulting from the revaluation of monetary items denominated in foreign currencies at the reporting date must be presented in the Income statement as the net amount between total gains and total losses from the revaluation of monetary items denominated in foreign currencies.

All sums of foreign exchange differences are recorded immediately in finance income (if gain) or finance expenses (if loss) at the time of incurring. The foreign exchange rate difference in the period before the operation of enterprises with 100% charter capital held by the State for implementing national key projects and works shall be reflected on the statement of financial position and gradually allocated to finance income or finance expenses.

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended as at 30 June 2026

IV. ACCOUNTING POLICIES (CONITNUED)

d. Retained earnings

Retained earnings are the profit of business operations after adding (+) or subtracting (-) adjustments due to restrospective accounting for changes in accounting policy or restrospective restatement to correct materiality misstatement in previous year.

Profit distribution on business activities of the Company must comply with the current financial policy.

When applying retrospective adjustments due to changes in accounting policies and restating material errors from previous years that are only discovered this year, resulting in the adjustment of the beginning balance of the retained earnings, the Company must adjust upward or downward the beginning balance of account 4211 - Retained earnings of prior years in the accounting records and correspondingly adjust upward or downward the item "Retained earnings" in the Statement of financial position pursuant to Vietnamese Accounting Standard No. 29 - Changes in Accounting Policies, Estimates, and Errors and Vietnamese Accounting Standard No. 17 - Corporate Income Tax.

Profit distribution must consider non-monetary items in retained earnings that may affect cash flow and ability to pay dividends, the Company's profit.

21. Revenue

a. Revenue from sales of goods

Revenue from sales of goods should be recognised when all the following conditions have been satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company no longer hold the right to manage goods as owners or the right to control goods;
- The amount of revenue can be measured reliably;
- The economic benefits associated with the transaction of goods sold have flown or will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction of goods sold can be measured reliably.

b. Revenue from rendering of services

Revenue from rendering of services should be recognised when all the following conditions have been satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The work completion can be measured reliably at the reporting date;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

c. Finance income

Finance income includes interest, gain on exchange rate difference, dividends, etc. and other income of financial activities. For interest earned from loans, deferred payment, installment payment: income is recognized when earned and the original loans, principal receivables are not classified as overdue that need to make provisions. Dividend is recognized when the right to receive dividend is established.

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended as at 30 June 2026

IV. ACCOUNTING POLICIES (CONITNUED)

d. Turnovers of construction contract

Revenue from construction contracts are recognized in one of the two following cases:

- The construction contract defines that the contractor shall be entitled to payment basing on the progress: when the result of construction contract are estimated reliably, turnover from the construction contract is recorded proportionally to part of finished volume which was determined by contractors at the reporting date;
- The construction contract defines that the contractor shall be entitled to payment basing on finished volume: when the result of construction contract are estimated reliably, turnover from the construction contract is recorded proportionally to part of finished volume which was approved by the customer.

When the result of the construction contract can not be estimated reliably, turnover from the construction contract recognized corresponding to the incurred costs that the reimbursement is relatively certain.

e. Other income

Other income includes income from other activities: disposal of asset; penalty receipt, compensation, collection of bad debt which was written off, unknown payables, gift in cash or non-cash form, etc.

22. Revenue deductions

Revenue deduction shall be recorded as follows:

- The decrease adjustment of revenue in the incurring period if revenue deductions incurred in the same period of consumption of products, goods and services;
- The decrease adjustment of revenue as follows if revenue deductions incurred in the next period of consumption of products, goods and services:

+ Record a decrease in revenue on the current financial statements if the revenue deduction incurs before reporting date;

+ Record a decrease in revenue on the next financial statements if the revenue deduction incurs after reporting date;

Trade discount is the discount for customers purchasing large quantity of goods.

Sales rebate is the deduction to the buyer due to damages, degradation or improper products as prescribed in contract.

Sales return reflects the value of the products, goods that customer returns due to violations of economic contracts, damages, degradation or improper goods.

23. Costs of goods sold

Costs of goods sold are cost of goods, products, services, investment property, costs of production of construction products sold in the period and costs relating to the real estate business, etc.

The lost value of inventory is recorded in the costs of goods sold after deducting compensation (if any).

The cost of direct materials consumed in excess of normal capacity, labor costs, fixed manufacturing overhead costs not allocated to the value of inventory, must be recorded in costs of goods sold (after deducting compensation, if any) even if goods have not been determined to be consumed yet.

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended as at 30 June 2026

IV. ACCOUNTING POLICIES (CONTINUED)

24. Finance expenses

Finance expenses include expenses for financial activities: expenses or losses relating to financial investment activities; borrowing expenses; incurred expenses for capital contribution to joint ventures and associates; losses from securities transfer; provision for diminution in value of trading securities; provision for diminution in value of investment in other entities; realised losses when selling foreign currency, realised foreign exchange losses, etc.

25. Selling expenses and general and administrative expenses

Selling expenses reflect indirect expenses incurred from selling goods and providing services.

General and administrative expenses reflect the general expenses of the company, including: labor cost; social and health insurance, unemployment fund, union cost of management employee; office and tools expenses, depreciation for assets used in administration purposes; land rental, business license tax; provision for bad debts; expenses from external services and other expenses, etc.

26. Taxation

a. Revenue from sales of goods

Current income tax is calculated based on taxable income for the period using the tax rates enacted at the end of the reporting period. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting treatments, as well as adjustments for income that is not taxable and expenses that are not deductible for tax purposes.

+ Current corporate income tax expenses pursuant to the Law on Corporate Income Tax is the corporate income tax payables calculated on the taxable income of the year and the current corporate income tax rate.

The Company is entitled to corporate income tax incentives in respect of the Srêpôk 4A Hydropower Plant investment project as follows:

Application of the preferential corporate income tax rate of 10% for 15 years from 2014 (from 2014 to 2028);

Corporate income tax exemption for 4 years from 2014 (from 2014 to 2017);

A 50% reduction in the corporate income tax payable for the subsequent 9 years (from 2018 to 2026).

b. Deferred income tax

Deferred income tax is determined on temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

c. Land rental

The Company is exempt from land rental for the entire lease term.

The Company is exempt from land rental during the construction period of the investment project approved by the competent authorities. Where the project comprises multiple construction items or independent construction phases, the land rental exemption shall apply to each respective construction item or independent construction phase. Where the construction period of each construction item or independent phase cannot be separately determined, the construction period shall be determined based on the construction item with the

27. Related parties

Parties are considered related parties if one party has the ability to control or has significant influence over the other party in decision-making of financial and operational policies. The parties are also considered related parties if they are under joint control or are under joint significant influence.

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended as at 30 June 2026

IV. ACCOUNTING POLICIES (CONITNUED)

In considering the relationship of related parties, the substance of the relationship is more focused on the legal form.

28. Financial instruments

a. Financial assets

According to Circular 210, the Company classifies financial assets into groups:

- A financial asset recognised at fair value through profit or loss is a financial asset held for business purposes or classified as fair value through profit or loss at the time of initial recognition;
- Investments held to maturity are non-derivative financial assets with fixed or identifiable payments and have a fixed maturity that the Company intends and is able to hold until maturity;
- Loans and receivables are non-derivative financial assets with fixed or identifiable payments and are not listed on the market;
- Assets ready for sale are non-derivative financial assets that are determined to be ready for sale or are not classified as financial assets recognised at fair value through profit or loss, investments held to maturity or loans and receivables.

The classification of these financial assets depends on the purpose and nature of the financial assets and is decided at the time of initial recognition.

The Company's financial assets include cash and current deposits, trade receivables, other receivables, loans, listed and unlisted financial instruments.

Financial assets are recorded at the date of purchase and discontinued recording at the date of liquidation. At the time of initial recognition, financial assets are confirmed at the original price plus direct transaction costs related to the purchase and issuance.

b. Financial liabilities and equity instruments

Financial instruments are classified as financial liabilities or equity instruments at the time of initial recognition consistent with the nature and definition of financial liabilities and equity instruments.

According to Circular 210, the Company classifies financial liabilities into the following groups:

This classification of financial liabilities depends on the purpose and nature of the financial liabilities and is decided at the time of initial recognition.

The Company's financial liabilities include trade payables, other payables, debts and loans.

At the time of initial recognition, all financial liabilities are recorded at the original costs plus the direct transaction costs associated with the issuance.

Equity Instrument (EI): A contract proving the remaining interests in the Company's assets after deducting all obligations.

Offsetting financial Instruments: Financial assets and financial liabilities are offset against each other and present their net value on the Statement of financial position when and only if the Company has a legal right to offset the value already recorded; and intend to pay on a net basis or record assets and pay liabilities at the same time.

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended as at 30 June 2026

V. NOTES TO THE INTERIM STATEMENT OF FINANCIAL POSITION

Currency: VND

1. CASH AND CASH EQUIVALENTS

	Ending balance	Beginning balance
- Cash on hand	71,931,536	77,435,397
- Cash in banks	1,649,584,891	1,894,705,659
+ Cash in banks (VND)	1,649,584,891	1,894,705,659
Vietnam Asia Commercial Joint Stock Bank (VietABank)	8,847,004	4,387,577
Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV)	1,112,109,622	41,812,942
Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank)	528,466,626	1,843,183,804
Sumitomo Mitsui Banking Corporation (SMBC)	161,639	5,321,336
- Cash equivalents	5,000,000,000	31,000,000,000
+ Term deposits not exceeding 3 months (*)	5,000,000,000	31,000,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV)	5,000,000,000	31,000,000,000
Total	6,721,516,427	32,972,141,056

Note: (*)

Cash on hand as presented in the Statement of Financial Position as at June 30, 2026 agrees with the physical cash count minutes.

The closing balances of bank deposits agree with the bank confirmations as at June 30, 2026.

(*) These represent one-month term deposits with Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – Khanh Hoa Branch, which are automatically renewed upon maturity.

Deposit Contract No.	Date	Interest Rate	Amount (VND)
No. 01/2026/2911357/HDTG-KHDN2	29/05/2026	4.75%	1,500,000,000
No. 02/2026/2911357/HDTG-KHDN2	29/05/2026	4.75%	2,000,000,000
No. 03/2026/2911357/HDTG-KHDN2	08/06/2026	4.75%	1,500,000,000

2. TRADE RECEIVABLES

	Ending balance		Beginning balance	
Short-term	Book value	Provision	Book value	Provision
Electricity of Vietnam - The Utility	240,676,655,071	-	319,749,067,226	-
Others	50,000,000	50,000,000	50,000,000	50,000,000
Total	240,726,655,071	50,000,000	319,799,067,226	50,000,000

3. PREPAYMENT TO SUPPLIERS

	Ending balance		Beginning balance	
Short-term	Book value	Provision	Book value	Provision
Phuong Bac Service and Agriculture, Forestry Consultancy	300,000,000	-	300,000,000	-
Tianjin Shengwei Electromechanical Co., Ltd.	-	-	373,713,759	-
Viet Dang Khoa Co., Ltd	308,076,139	-	-	-
Others	85,052,359	-	435,012,268	-
Total	693,128,498	-	1,108,726,027	-

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended as at 30 June 2026

4 .OTHER RECEIVABLES

Currency: VND

	Ending balance		Beginning balance	
	Value	Provision	Value	Provision
4.1. Short-term	105,210,089,492	-	123,706,488,838	-
- Advances	29,000,000	-	12,051,251	-
- Deposits	-	-	50,000,000	-
- Other receivables	105,181,089,492	-	123,644,437,587	-
+ Electricity of Vietnam - The Utility (*)	103,806,012,448	-	122,043,808,180	-
+ Others	1,375,077,044	-	1,600,629,407	-
4.2. Long-term	8,500,000	-	3,500,000	-
- Deposits	8,500,000	-	3,500,000	-
Total	105,218,589,492	-	123,709,988,838	-

Note:

- (*) Pursuant to the provisions of Circular No. 57/2020/TT-BCT dated 31 December 2020 issued by the Ministry of Industry and Trade regarding the method for calculating electricity prices, the procedure for reviewing the power purchase agreement, as well as the agreement set out in Power Purchase Agreement No. 05/2014/HD-NMĐ-Srepok4A dated 07 May 2014 and Amendments and supplements to the contracts between the Company and Electricity of Vietnam, the Company shall be reimbursed by Electricity of Vietnam - the Utility - for the exchange rate difference on foreign currency borrowings.

- The Company has received reimbursement for the exchange rate difference during the first six months of 2026 amounting to VND 27,427,005,732, comprising the second reimbursement for 2019 of VND 9,960,410,292, the reimbursement for 2020 of VND 14,638,785,000, and the first reimbursement for 2021 of VND 2,827,810,440. As at the reporting date, the Company is in the process of finalising the settlement of the remaining exchange rate difference with the Ministry of Industry and Trade and Electricity of Vietnam – the Utility.

5 .BAD DEBTS

	Ending balance		Beginning balance	
	Cost	Recoverable value	Cost	Recoverable value
- Total value of receivables, overdue debts or no overdue doubtful debts	50,000,000	50,000,000	50,000,000	50,000,000
Details:				
+ Others	50,000,000	50,000,000	50,000,000	50,000,000
Total	50,000,000	50,000,000	50,000,000	50,000,000

Note:

- As at 30 June 2026, The Company has made a 100% allowance for doubtful accounts

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended as at 30 June 2026

6 . INVENTORIES

Currency: VND

	Ending balance		Beginning balance	
	Historical cost	Provision	Historical cost	Provision
- Raw materials	2,725,884,067	-	3,333,381,956	-
- Tools and supplies	20,254,620	-	22,899,125	-
Total	2,746,138,687	-	3,356,281,081	-

Note:

- Allocation basis for raw materials and materials: Raw materials and materials (Account 152) and tools (Account 153) are recorded at cost upon receipt into inventory. Upon issuance, they are released based on actual production requirements (as proposed by the production department), and the cost of inventories issued is determined using the weighted average method. Production tools with significant value and useful lives extending over multiple accounting periods are initially recorded in prepaid expenses (Account 242) and allocated systematically over their useful lives, with the allocation period not exceeding three years.

- Value of unused or degraded inventories which are unsold at the end of fiscal period: None

- Reasons and resolutions for unused or degraded inventories: None

- Value of inventories put up as collateral to ensure liabilities at the end of fiscal period: None

- Reasons for appropriate or revert provisions for decline in value of inventories: None

7 . LONG-TERM ASSETS

7.1. Long-term work in process

	Ending balance		Beginning balance	
	Cost	Recoverable value	Cost	Recoverable value
Work in process	15,031,809,143	15,031,809,143	14,567,503,215	14,567,503,215
- Company Head Office	12,379,629,635	12,379,629,635	12,256,033,707	12,256,033,707
- Solar Power Project	2,652,179,508	2,652,179,508	2,311,469,508	2,311,469,508
Total	15,031,809,143	15,031,809,143	14,567,503,215	14,567,503,215

Note :

- Total borrowing costs capitalised to work-in-progress during the period: None

- Work-in-progress and machinery and equipment under installation pledged, mortgaged or used as collateral for liabilities: None.

7.2. Long-term construction in progress

	Ending balance		Beginning balance	
	Cost	Recoverable value	Cost	Recoverable value
Components and spare parts	11,005,309,987	11,005,309,987	9,683,337,872	9,683,337,872
Total	11,005,309,987	11,005,309,987	9,683,337,872	9,683,337,872

Note: Spare parts mainly comprise standby equipment, spare parts and maintenance materials

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended as at 30 June 2026

8 . INCREASE OR DECREASE IN TANGIBLE ASSETS

Currency: VND

Item	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Other tangible assets	Total
Historical cost						
Beginning balance	1,294,420,374,168	539,473,478,989	5,058,586,955	614,176,445	-	1,839,566,616,557
Increase	-	-	-	105,000,000	-	105,000,000
- Additions	-	-	-	105,000,000	-	105,000,000
- Other increases	-	-	-	-	-	-
Decrease	-	-	-	-	-	-
- Other decreases	-	-	-	-	-	-
Ending balance	1,294,420,374,168	539,473,478,989	5,058,586,955	719,176,445	-	1,839,671,616,557
Accumulated depreciation						
Beginning balance	689,976,358,217	480,261,405,977	3,700,605,200	614,176,445	-	1,174,552,545,839
Increase	37,853,846,562	25,730,679,953	188,220,666	9,483,871	-	63,782,231,052
- Depreciation for the period	37,853,846,562	25,730,679,953	188,220,666	9,483,871	-	63,782,231,052
- Other increases	-	-	-	-	-	-
Decrease	-	-	-	-	-	-
- Other decreases	-	-	-	-	-	-
Ending balance	727,830,204,779	505,992,085,930	3,888,825,866	623,660,316	-	1,238,334,776,891
Net carrying amounts						
Beginning balance	604,444,015,951	59,212,073,012	1,357,981,755	-	-	665,014,070,718
Ending balance	566,590,169,389	33,481,393,059	1,169,761,089	95,516,129	-	601,336,839,666

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended as at 30 June 2026

8 . INCREASE OR DECREASE IN TANGIBLE ASSETS (CONTINUED)

Currency: VND

Note:

- Net carrying amount of tangible assets mortgaged or pledged to secure loans
- Historical cost of tangible assets fully depreciated but still in use at the end of the period:
- Other changes in tangible assets: The Company plans to adopt the units-of-production method for depreciating tangible fixed assets based on electricity generation in the future.
- Detailed of tangible assets existing during the period, each representing 10% or more of total tangible assets.

VND 56,718,207,098

VND 614,176,445

	Historical cost	Depreciation for the period	Accumulated depreciation	Net carrying amounts
Generators and auxiliary equipment	415,681,069,045	20,842,963,416	394,838,105,637	20,842,963,408
Water channel	871,479,139,967	29,109,587,868	551,273,673,369	320,205,466,598
Powerhouse facilities	265,407,972,306	3,437,807,232	76,328,574,610	189,079,397,696

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended as at 30 June 2026

9 . INCREASE OR DECREASE IN INTANGIBLE ASSETS

Currency: VND

Item	Land use rights	Copyrights	Patents, inventions	Computer software	Other intangible fixed assets	Total
Historical cost						
Beginning balance	3,693,470,000	-	-	80,000,000	-	3,773,470,000
Increase	-	-	-	180,000,000	-	180,000,000
- Additions	-	-	-	180,000,000	-	180,000,000
Decrease	-	-	-	-	-	-
- Other decreases	-	-	-	-	-	-
Ending balance	3,693,470,000	-	-	260,000,000	-	3,953,470,000
Accumulated amortisation						
Beginning balance	331,848,580	-	-	80,000,000	-	411,848,580
Increase	45,273,564	-	-	3,150,000	-	48,423,564
- Amortisation for the period	45,273,564	-	-	3,150,000	-	48,423,564
Decrease	-	-	-	-	-	-
- Other decreases	-	-	-	-	-	-
Ending balance	377,122,144	-	-	83,150,000	-	460,272,144
Net carrying amounts						
Beginning balance	3,361,621,420	-	-	-	-	3,361,621,420
Ending balance	3,316,347,856	-	-	176,850,000	-	3,493,197,856

Note:

- Detailed of intangible assets existing during the period, each representing 10% or more of total intangible assets:

	Historical cost	Depreciation for the period	Accumulated depreciation	Net carrying amounts
Land use rights	693,470,000	7,537,716	188,442,903	505,027,097
Land for construction of the Company's office headquarters	3,000,000,000	37,735,848	188,679,241	2,811,320,759

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended as at 30 June 2026

10 . PREPAID/DEFERRED EXPENSES

Currency: VND

	Ending balance	Beginning balance
10.1. Short-term prepaid expenses	29,036,473,658	421,355,146
- Insurance premiums	105,670,637	265,671,802
- Tool and supplies	15,399,288	21,429,147
- Repair expenses	2,363,109,697	56,387,962
- Depreciation expenses waiting for allocation	26,494,058,342	-
- Others	58,235,694	77,866,235
10.2. Long-term deferred expenses	72,625,943,158	73,884,893,203
- Expenses for land clearance and compensation	72,289,222,050	73,427,022,612
- Tools and supplies	138,516,387	157,446,162
- Others	198,204,721	300,424,429
Total	101,662,416,816	74,306,248,349

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended as at 30 June 2026

11 . LOANS AND FINANCE LEASE LIABILITIES

11.1. Short-term

Currency: VND

	Ending balance	Movement			Beginning balance
		Drawdown	Repayment	Revaluation	Reclassification
Short-term	25,587,003,469	32,868,041,812	31,687,235,445	-	-
Vietnam Joint Stock Commercial Bank for Industry and Trade - Dak Lak Branch ⁽¹⁾	2,123,185,451	17,119,999,707	29,973,070,848	-	-
Joint Stock Commercial Bank for Investment and Decelopment of Vietnam - Khanh Hoa Branch ⁽²⁾	25,587,003,469	32,868,041,812	31,687,235,445	-	-
Current portion of long-term loans	48,075,000,000	-	108,790,998,524	-	25,660,000,000
Joint Stock Commercial Bank for Investment and Decelopment of Vietnam - Khanh Hoa Branch ⁽³⁾	48,075,000,000	-	108,790,998,524	-	25,660,000,000
Total	73,662,003,469	32,868,041,812	140,478,233,969	-	25,660,000,000
					155,612,195,626

Details of loans at the end of the period are as follows:

⁽¹⁾ The loan agreement No. 25.85.1209/2025-HDCVHM/NHCT502-BUONDON dated 12 September 2025 to supplement working capital for electricity generation and distribution activities, including natural resource tax, forest environmental service fees, routine maintenance expenses, employee salaries and other operating expenses.. The loan term is from the contract date until 31 August 2026; the credit limit is VND 15 billion; the interest rate is applied for each loan agreement and is subject to adjustment in accordance with the Bank's notifications during the loan period. This borrowing is secured by a mortgage on the transformer equipment at the Srepok 4A Hydropower Plant in accordance with Mortgage Agreement No. 24.85.1508.2024/HDDDB/NHCT502. As at 30 June 2026, the outstanding loan balance amounted to VND 2,123,185,451.

⁽²⁾ Credit facility agreement No. 01/2025/2911357/HDTD dated 15 November 2025 with Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – Khanh Hoa Branch. The credit facility limit is VND 30,000,000,000. The purpose of the borrowing is to supplement working capital, provide guarantees and issue letters of credit (L/Cs). The availability period of the credit facility is from the signing date of the agreement to 30 October 2026. The interest rate is determined under each specific credit agreement in accordance with the Bank's interest rate policy applicable from time to time. The borrowing is secured by machinery and equipment at the Srepok 4A Hydropower Plant under Mortgage Agreement No. 01/2025/2911357/HDTC dated 15 January 2025. As at 30 June 2026, the outstanding loan balance amounted to VND 25,587,003,469.

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended as at 30 June 2026

11 . LOANS AND FINANCE LEASE LIABILITIES (CONTINUED)

11.2. Long-term

Currency: VND

	Ending balance	Movement			Beginning balance
		Drawdown	Repayment	Revaluation	
Joint Stock Commercial Bank for Investment and Decolpment of Vietnam - Khanh Hoa Branch ⁽³⁾	7,915,000,000	-	-	-	33,575,000,000
Total	7,915,000,000	-	-	-	33,575,000,000

Details of loans at the end of the period are as follows:

⁽³⁾ Credit facility agreement No. 02/2024/2911357/HDTD dated 30 December 2024 entered into with Joint Stock Commercial Bank for Investment and Development of Vietnam – Khanh Hoa Branch. The credit facility limit is VND 190,000,000,000. The purpose of the loan is to fully repay in advance the outstanding principal balances of the loans between the Company and Sumitomo Mitsui Banking Corporation (SMBC) and Ho Chi Minh City Development Joint Stock Commercial Bank – Dak Lak Branch (HDBank).

The credit facility tenor corresponds to the remaining terms of the loans with SMBC and HDBank, as follows:

- The loan used to repay SMBC: from the disbursement date to 21 February 2026;
- The loan used to repay HDBank under Credit Agreement No. 29495/19MN/HDTD dated 20 August 2019: from the disbursement date to 21 August 2026;
- The loan used to repay HDBank under Credit Agreement No. 24342/20MN/HDTD dated 18 August 2020: from the disbursement date to 18 August 2028.

The interest rate is determined under each debt acknowledgement and is subject to adjustment in accordance with the Bank's notices throughout the loan term. The loan is secured by machinery and equipment at Srepok 4A Hydropower Plant under Mortgage Agreement No. 01/2025/2911357/HDTTC dated 15 January 2025. As at 30 June 2026, the outstanding balance was VND 55,990,000,000.



NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended as at 30 June 2026

12 . TRADE PAYABLES

Currency: VND

Short-term

	Ending balance	Beginning balance
SODEMA Joint Stock Company	1,200,754,800	897,105,301
Viet Dang Khoa Co., Ltd.	-	359,777,600
Anh Binh Co., Ltd	-	965,034,000
Construction and Building Materials Company No. 4 Joint Stock Company	1,110,840,804	1,110,840,804
Others	332,593,618	42,817,944
Total	2,644,189,222	3,375,575,649

13 . DIVIDENDS AND PROFITS PAYABLES

	Ending balance	Beginning balance
- Dividends	83,925,758	33,505,650,758
Total	83,925,758	33,505,650,758

Note:

- Dividend payments to shareholders are made by bank transfer
- Dividends and profits declared for distribution but remaining unpaid to shareholders or owners beyond the due payment date: None

14 . STATUTORY OBLIGATIONS

	Beginning balance	Payables in the period	Paid in the period	Ending balance
Taxes and other payables to the States				
Short-term				
Value-added tax	3,104,189,660	11,829,944,698	14,085,774,646	848,359,712
+ Payables	3,104,189,660	11,049,390,275	13,305,220,223	848,359,712
+ Deductible	-	780,554,423	780,554,423	-
Corporate income tax	8,245,414,348	1,148,937,482	8,245,414,348	1,148,937,482
Personal income tax	270,047,261	599,441,213	797,241,736	72,246,738
Natural resources tax	4,404,152,001	7,385,640,002	10,546,238,081	1,243,553,922
Other taxes	4,150,680,840	4,468,955,364	7,588,053,936	1,031,582,268
Total	20,174,484,110	24,652,364,336	40,482,168,324	4,344,680,122

Note:

The Company's tax settlements are subject to examination by the Tax Authority. Because the application of tax laws and regulation to many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the Tax Authority.

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended as at 30 June 2026

15 . ACCRUED EXPENSES

Currency: VND

Short-term	Ending balance	Beginning balance
- Operation expenses of other items - Hydropower plant project	4,333,095,546	4,333,095,546
- Interest expenses	461,775,777	915,953,496
- Others	109,714,144	59,923,610
Total	4,904,585,467	5,308,972,652

16 . OTHER PAYABLES

Short-term	Ending balance	Beginning balance
- Deposits, collaterals	30,000,000	25,000,000
<i>Nam Viet Energy Technology Co., Ltd.</i>	5,000,000	-
<i>SODEMA Joint Stock Company</i>	25,000,000	25,000,000
- Others	1,393,089,504	4,315,064,571
<i>Hoang Gia Phat Trading and Import-Export Co., Ltd.</i>	235,000,000	235,000,000
<i>VAT payable not yet declared</i>	1,158,089,504	4,080,064,571
Total	1,423,089,504	4,340,064,571

17 . BONUS AND WELFARE FUNDS

	Ending balance	Increase during the period	Decrease during the period	Beginning balance
Bonus, welfare funds, and Executive Board Bonus.	2,498,281,835	3,065,665,974	1,553,802,333	986,418,194
Total	2,498,281,835	3,065,665,974	1,553,802,333	986,418,194

Note: The provision for the Welfare Fund, Bonus Fund and Executive Board Bonus for the first six months of the year was made on a provisional basis in accordance with the 2025 profit distribution plan approved under Resolution No. 21/NQ-DHDCĐ-BDHC dated April 24, 2026.

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended as at 30 June 2026

18 . OWNERS' EQUITY

Currency: VND

18.1. Changes in owners' equity

	Contributed charter capital	Other owners' capitals	Development and investment funds	Other funds belonging to owners' equity	Retained earnings	Total
Previous beginning balance	668,509,750,000	-	10,824,284,000	-	227,008,864,030	906,342,898,030
- Increase in capital in previous period	-	-	-	-	-	-
- Profits in previous period	-	-	-	-	162,377,731,580	162,377,731,580
- Other increases	-	-	-	-	-	-
- Decrease in capital in previous period	-	-	-	-	-	-
- Appropriation to the bonus fund, welfare fund.	-	-	-	-	(1,644,692,110)	(1,644,692,110)
- Dividends declared in the previous period	-	-	-	-	(100,276,462,500)	-
- Other decreases	-	-	-	-	-	-
Current beginning balance	668,509,750,000	-	10,824,284,000	-	287,465,441,000	966,799,475,000
- Increase in capital in current period	-	-	-	-	-	-
- Profits in current period	-	-	-	-	20,700,120,841	20,700,120,841
- Other increases	-	-	-	-	-	-
- Decrease in capital in current period	-	-	-	-	-	-
- Appropriation to the bonus fund, welfare fund and Executive Board bonus fund. (*)	-	-	-	-	(3,025,665,974)	(3,025,665,974)
- Dividends declared in current period	-	-	-	-	-	-
- Other decreases	-	-	-	-	-	-
Current ending balance	668,509,750,000	-	10,824,284,000	-	305,139,895,867	984,473,929,867

Note: (*) Provisionally appropriated to the welfare fund, bonus fund and the Executive Board Fund for the first six months of 2026 in accordance with the 2025 profit appropriation plan approved under Resolution No. 2/HANO-DHDCD-BDHC dated 24 April 2026.

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended as at 30 June 2026

18.2. Details of contributed charter capital

Currency: VND

	Ending balance	Beginning balance
- Power Engineering Consulting Joint Stock Company 4	207,241,820,000	207,241,820,000
- Ba Ria Thermal Power Joint Stock Company	167,130,500,000	167,130,500,000
- Pha Lai Thermal Power Joint Stock Company	100,278,300,000	100,278,300,000
- Power Engineering Consulting Joint Stock Company 2	33,426,090,000	33,426,090,000
- Mr. Nguyen Van Luan	-	62,269,220,000
- Other shareholders	160,433,040,000	98,163,820,000
Total	668,509,750,000	668,509,750,000

18.3. Capital transactions with owners and distribution of dividends or profits

	First 06 months of 2026	First 06 months of 2025
- Contributed capital		
+ <i>Beginning balance</i>	668,509,750,000	668,509,750,000
+ <i>Increase in capital during the period</i>	-	-
+ <i>Decrease in capital during the period</i>	-	-
+ <i>Ending balance</i>	668,509,750,000	668,509,750,000
- Dividends or profits distribution	-	-

18.4. Shares

	Ending balance	Beginning balance
- Authorised shares	66,850,975	66,850,975
- Issued shares	66,850,975	66,850,975
+ <i>Ordinary shares</i>	66,850,975	66,850,975
+ <i>Preference shares</i>	-	-
- Shares in circulation	66,850,975	66,850,975
+ <i>Ordinary shares</i>	66,850,975	66,850,975
+ <i>Preference shares</i>	-	-

* Par value of shares outstanding: 10,000 VND / share

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended as at 30 June 2026

VI . NOTE TO INTERIM STATEMENT OF PROFIT OR LOSS

1 . REVENUES FROM SALES AND SERVICES RENDERED

Currency: VND

	First 06 months of 2026	First 06 months of 2025
- Revenue from sales of commercial electricity	83,824,941,837	113,905,114,666
Total	83,824,941,837	113,905,114,666

2 . COSTS OF GOODS SOLD

	First 06 months of 2026	First 06 months of 2025
- Costs of goods sold of commercial electricity	60,876,968,753	73,831,932,800
Total	60,876,968,753	73,831,932,800

3 . FINANCE INCOME

	First 06 months of 2026	First 06 months of 2025
- Interests on deposits and lending	75,822,804	203,353,503
- Realised gains from foreign exchange differences	9,189,210,000	28,496,397,648
Total	9,265,032,804	28,699,751,151

4 . FINANCE EXPENSES

	First 06 months of 2026	First 06 months of 2025
- Borrowing costs (interest expenses, loan guarantee fees and agency fees)	4,919,753,287	8,218,345,882
- Others (loan)	-	232,608,247
- Realised losses from foreign exchange differences	4,175,120	-
Total	4,923,928,407	8,450,954,129

5 . OTHER INCOME

	First 06 months of 2026	First 06 months of 2025
- Others (reversal of loan insurance fees due to early repayment)	-	361,405,860
Total	-	361,405,860

6 . OTHER EXPENSES

	First 06 months of 2026	First 06 months of 2025
- Others	21,020,000	10,000,000
Total	21,020,000	10,000,000

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended as at 30 June 2026

7 . GENERAL AND ADMINISTRATIVE EXPENSES

Currency: VND

	First 06 months of 2026	First 06 months of 2025
- Tools and supplies costs	56,769,348	32,864,767
- Labour costs	2,368,319,687	2,534,531,398
- Depreciation and amortisation	79,755,634	106,828,315
- Expenses from external services	1,529,633,329	2,356,977,336
- Tax, duties, fees	84,534,792	3,000,000
- Others	1,299,986,368	1,229,231,431
Total	5,418,999,158	6,263,433,247

8 . PRODUCTION AND OPERATING COSTS

	First 06 months of 2026	First 06 months of 2025
- Raw material costs	4,190,985,111	1,940,333,036
- Labour costs	7,001,403,674	5,932,732,308
- Depreciation and amortisation	37,336,596,274	51,884,437,261
- Expenses from external services	15,227,340,108	17,950,510,427
- Others	2,539,642,744	2,387,353,015
Total	66,295,967,911	80,095,366,047

9 . CURRENT INCOME TAX EXPENSES

	First 06 months of 2026	First 06 months of 2025
- Total accounting profit before tax	21,849,058,323	54,409,951,501
- Taxes are calculated based on the current CIT rate	20%	20%
- Increase/(Decrease) of accounting profit to determine profit to determine the taxable income		
+ Increase adjustments	914,920,080	751,253,378
<i>Non-deductible expenses (depreciation expenses, penalties, remuneration for the Board of Directors, Supervisory Board, etc)</i>	914,920,080	751,253,378
+ Decrease adjustments	-	-
- Loss transfers from previous years	-	-
- Total taxable income	22,763,978,403	55,161,204,879
Including:		
Income subject to the standard tax rate (20%)	71,590,410	557,962,026
Income subject to the preferential tax rate (10%)	22,692,387,993	54,603,242,853
- Current corporate income tax expenses	1,148,937,482	2,841,754,548
+ Corporate income tax under ordinary tax rate (20%)	14,318,082	111,592,405
+ Corporate income tax at the preferential tax rate (10%)	2,269,238,799	5,460,324,285
+ Corporate income tax is exempted or reduced (50%)	(1,134,619,400)	(2,730,162,143)
- Deferred tax expenses	-	-
- Corporate income tax expenses (*)	1,148,937,482	2,841,754,548

Note:

(*) Corporate income tax expenses for the fiscal year are estimated based on taxable income and may be subject to adjustments depending on the tax authority's inspection.

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended as at 30 June 2026

10 . BASIC EARNINGS PER SHARE

Currency: VND

	First 06 months of 2026	First 06 months of 2025
Net profit after tax attributable to ordinary shareholders	20,700,120,841	51,568,196,953
Bonus and welfare funds, and the Executive Board Fund distributed from net profit after tax	1,696,957,646	1,068,522,954
Weighted average number of ordinary shares during the period	66,850,975	66,850,975
Basic earnings per share	284	755

Note:

Provisionally appropriated to the welfare fund, bonus fund and the Executive Board Fund for the first six months of 2026 in accordance with the 2025 profit appropriation plan approved under Resolution No. 21/NQ-DHDCCD-BDHC dated 24 April 2026.

11 . DILUTED EARNINGS PER SHARE

	First 06 months of 2026	First 06 months of 2025
Net profit after tax attributable to ordinary shareholders	20,700,120,841	51,568,196,953
Bonus and welfare funds, and the Executive Board Fund distributed from net profit after tax	1,696,957,646	1,068,522,954
Number of ordinary shares planned to issue	-	-
Weighted average number of ordinary shares during the period	66,850,975	66,850,975
Diluted earnings per share	284	755

VII . NOTES TO INTERIM STATEMENT OF CASH FLOWS

1 . Cash and cash equivalents held by the Company without use: None

2 . Non-monetary transactions affecting the interim statement of cash flows in the future: None

3 . Proceeds from borrowings during the period

- Proceeds from ordinary contracts

First 06 months of 2026	First 06 months of 2025
49,988,041,519	193,011,183,575

4 . Payments on principal during the period

- Payments from ordinary contracts

First 06 months of 2026	First 06 months of 2025
(170,451,304,817)	(332,472,656,959)

VIII . OTHER INFORMATION

1 . Contingent liabilities, commitments and other information: None.

2 . Events after the reporting date: None.

3 . Changes to accounting estimates: None.

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended as at 30 June 2026

4 . Related parties

4.1. Transactions with key management personels

Transactions arising during the year between the Company and key management personels:

Remuneration of the Board of Directors, the Board of Management and the Board of Supervisors

Position	First 06 months of 2026		First 06 months of 2025	
	Salary, bonus	Remuneration	Salary, bonus	Remuneration
Chairman of the BOD	-	88,800,000	-	72,000,000
Member of the BOD - GD	-	247,045,161	-	168,000,000
Head of the BOS	-	74,400,000	-	42,000,000
Member of the BOS	-	144,000,000	-	72,000,000
Director	203,440,398	-	178,700,755	-
Other management personnel	411,551,548	18,000,000	357,653,578	18,000,000
TOTAL	614,991,946	572,245,161	536,354,333	372,000,000

4.2. Transaction with related parties as entities

Related parties	Relationship	Voting rights
Power Engineering Consulting Joint Stock Company 4	Shareholder	31.00%
Ba Ria Thermal Power Joint Stock Company	Shareholder	25.00%
Pha Lai Thermal Power Joint Stock Company	Shareholder	15.00%

During the year, the Company had significant transactions with related parties as follows:

Related parties	Transaction	First 06 months of 2026
Power Engineering Consulting Joint Stock Company 4	Dividends paid	10,362,091,000
Ba Ria Thermal Power Joint Stock Company	Dividends paid	8,356,525,000
Pha Lai Thermal Power Joint Stock Company	Dividends paid	5,013,926,000

As of the date of the financial statements, the following amounts remain unpaid to related parties:

Related parties	Nature	Ending balance	Beginning balance
Power Engineering Consulting Joint Stock Company 4	Dividends Payables	-	10,362,091,000
Ba Ria Thermal Power Joint Stock Company	Dividends Payables	-	8,356,525,000
Pha Lai Thermal Power Joint Stock Company	Dividends Payables	-	5,013,926,000

5 . Segment report

Segment report by operating sectors

Currently, the Company's operating activities are mainly focused on one group of products ..., and it is not a multi-sector enterprise providing various groups of products and services; therefore, the Board of Directors has decided not to apply segment report by operating sectors.

Segment report by geographical regions

The Company's products are mainly consumed within the same geographical area, with no significant differences in economic benefits or exposure to risks; therefore, the Board of Directors has also decided not to apply segment report by geographical regions.

NOTES TO INTERIM FINANCIAL STATEMENTS

For the six-month period ended as at 30 June 2026

6 . Restatements in the previous period's interim financial statements due to changes in accounting policies this period

None

7 . Going-concern assumption

No events had been caused to make serious doubts about the operating continuously and the Company does not intend and are forced to stop working, or significantly narrowed scale of operation.

8 . Comparative information

The comparative figures are the figures in the Statement of Financial Position for the fiscal year ended 31 December 2025, and the Interim Statement of Profit or Loss and Interim Statement of Cash Flows for the six-month period ended 30 June 2025, which have been audited and reviewed by A&C Auditing and Consulting Co., Ltd.

These figures are presented and reclassified in accordance with Circular 99/2025/TT-BTC dated October 27, 2025, of the Ministry of Finance.

Preparer



Le Thi Kieu Vi

Chief Accountant



Pham Van Tung

Approved, 10 August, 2026

Legal Representative



Truong Hai Quang