MCG ENERGY AND REAL ESTATE JOINT STOCK COMPANY

No: 118./CBTT-MCG

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ha Noi, date 30 month 10 year 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

Dear: - State Securities Commission,
- Ha Noi Stock Exchange.

1. Organization name: MCG Energy and Real Estate Joint Stock Company

- Stock code: **MCG**
- Address: Lane 102 Truong Chinh Street, Kim Lien Ward, Ha Noi
- Contact phone: 024.38694773 Fax: 024.38691568
- Email: vanphong@mcger.com

2. Information disclosure content:

- Financial statements for the third quarter of 2026:

☐ Separate financial statements (Listed organizations without subsidiaries and superior accounting units with affiliated units);

☒ Consolidated financial statements (Listed organization with subsidiaries);

☒ Financial statements (Listed organizations have their own accounting units and accounting apparatus).

- Cases that must explain the cause:

+ The audit organization gave an opinion that was not an unqualified opinion on the financial statements (for the audited financial statements of the third quarter of 2026):

☐ Yes ☐ No

Explanatory text in case of integration:

☐ Yes ☐ No

+ Profit after tax in the reporting period has a difference of 5% or more before and after auditing, changing from loss to profit or vice versa (for audited financial statements of the third quarter of 2026):

☐ Yes ☐ No

Explanatory text in case of integration:

☐ Yes ☐ No

+ Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period report of the previous year:

☒ Yes ☐ No

Explanatory text in case of integration:

☒ Yes ☐ No

+ Profit after tax in the reporting period is a loss, changing from profit in the same period last year to loss in this period or vice versa:

Signature Not Verified
Ký bởi: CÔNG TY CỔ PHẦN NĂNG LƯỢNG VÀ BẤT ĐỘNG SẢN MCG
Ký ngày: 30/10/2026 09:54:46

[x] Yes [ ] No

Explanatory text in case of integration:

[x] Yes [ ] No

3. This information was published on the Company's website on 30./.10/2026 at the link:

https://www.mcger.com/dang-bai/categories/tin-tuc

We hereby commit that the information published above is true and take full legal responsibility for the content of the information published above./.

Attached documents:

- Company financial statements for the third quarter of 2026,
- Consolidated financial statements for the third quarter of 2026.

Recipient:
- As above;
- Save: administrative department.

ORGANIZATION REPRESENTATIVE
Legal representative/Authorized person to disclose information
(Sign, full name, position, seal)

M.S.D.N: 0100103295 - C.T.C.P
CÔNG TY CỔ PHẦN NĂNG LƯỢNG VÀ BẤT ĐỘNG SẢN MCG
THÀNH PHỐ HÀ NỘI

TỔNG GIÁM ĐỐC
Nguyễn Ngọc Hưng

MCG ENERGY AND REAL ESTATE JOINT STOCK COMPANY

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FINANCIAL STATEMENTS

THIRD QUARTER OF 2026

The report includes:

1. Balance sheet - Form No. B01-DN

2. Income statement - Form No. B02-DN

3. Cash flow statement - Form No. B03-DN

4. Notes to financial statements - Form No. B09-DN

HA NOI – 2026

MCG ENERGY AND REAL ESTATE JOINT STOCK COMPANY
Address: Alley 102, Truong Chinh Street, Kim Lien Ward, Hanoi, Vietnam
Phone: (04).3 869 3434 - Fax: (04).3 869 1568
FINANCIAL REPORT
the third quarter of the fiscal year ending December 31, 2026

Form No. B 01 - DN
(Attached to Circular No. 99/2025/TT-BTC dated October 27, 2025 of the Ministry of Finance)

FINANCIAL STATEMENT REPORT

As at september 30, 2026

(Applies to businesses that meet the going concern assumption)

Unit: VND

ASSETS	CODES	NOTES	CLOSING BALANCE	OPENING BALANCE
1	2	3	4	5
A. CURRENT ASSETS	**100**		**61,329,689,344**	**53,239,582,216**
I. Cash and cash equivalents	**110**		**2,388,576,803**	**1,061,807,428**
1. Cash	111	V.01	2,388,576,803	1,061,807,428
2. Cash equivalents	112			
II. Short-term financial investments	**120**	**V.02**	**16,117,219,267**	**10,073,968,159**
1. Trading securities	121		2,230,056,872	1,757,231,910
2. Allowance for diminution in the value of trading securities (*)	122		(335,915,280)	(384,861,910)
3. Short-term holding investments until maturity	123		18,790,591,294	12,284,618,627
4. Provision for short-term investments held to maturity (*)	124		(4,567,513,619)	(3,583,020,468)
III. Short-term receivables	**130**		**39,151,433,497**	**38,865,197,795**
1. Short-term trade receivables	131	V.03	62,806,405,703	63,096,171,223
2. Prepayments to suppliers	132		6,213,022,689	5,473,311,189
3. Other short-term receivables	135	V.04	57,628,406,860	57,928,884,488
4. Allowance for doubtful debts (*)	136		(87,496,401,755)	(87,633,169,105)
7. Deficits in assets awaiting solution	137	V.05		
IV. Inventories	**140**	**V.07**	**3,595,162,549**	**2,992,015,261**
1. Inventories	141		3,595,162,549	2,992,015,261
2. Allowance for inventories (*)	142			
V. Other current assets	**160**		**77,297,228**	**246,593,573**
1. Short-term deferred costs	161	V.10	780,065	14,945,154
2. Deductible value added tax	162		75,910,356	231,041,612
3. Taxes and orther receivables from the State budget	163		606,807	606,807
B - LONG-TERM ASSETS	**200**		**364,960,474,565**	**364,682,528,157**
I. Long-term receivables	**210**		**7,000,000**	**7,000,000**
1. Other long-term receivables	215		7,000,000	7,000,000
II. Fixed assets	**220**		**4,696,420,529**	**6,534,480,315**
1. Tangible fixed assets	221	V.09	4,696,420,529	6,534,480,315
- Cost	*222*		*47,383,795,277*	*47,383,795,277*
- Accumulated depreciation (*)	*223*		*(42,687,374,748)*	*(40,849,314,962)*
IV. Investment property	**240**		**87,685,102,285**	**89,427,475,330**
- Cost	241		117,774,019,565	117,774,019,565
- Accumulated depreciation (*)	242		(30,088,917,280)	(28,346,544,235)
V. Long-term assets in progress	**250**	**V.08**	**42,142,198,717**	**42,142,198,717**
1. Long-term work in progress	251		42,142,198,717	42,142,198,717
VI. Long-term financial investment	**260**	**V.02**	**230,402,648,189**	**226,571,373,795**
1. Investments subsidiaries	261		273,280,000,000	273,280,000,000
2. Investments associates	262		20,000,000,000	
3. Equity investments in other entities	263		9,891,470,000	19,891,470,000
4. Provision for impairment of long-term financial investments (*)	264		(77,470,767,017)	(69,407,441,783)
5. Long-term investment holding until maturity	265		4,701,945,206	2,807,345,578
VII. Other long-term assets	**270**		**27,104,845**	
1. Long-term deferred costs	271	V.10	27,104,845	
TOTAL ASSETS (270=100+200)	**280**		**426,290,163,909**	**417,922,110,373**

MCG ENERGY AND REAL ESTATE JOINT STOCK COMPANY
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Form No. B 01 - DN
(Attached to Circular No. 99/2025/TT-BTC dated October 27, 2025 of the Ministry of Finance)

FINANCIAL REPORT
the third quarter of the fiscal year ending December 31, 2026

RESOURCES	CODES	NOTES	CLOSING BALANCE	OPENING BALANCE
1	2	3	4	5
C - LIABILITIES	**300**		**332,888,788,016**	**332,398,679,848**
I. Current liabilities	**310**		**128,672,784,266**	**130,552,258,598**
1. Short-term trade payables	311	V.12	74,478,379,664	75,728,986,090
2. Short-term advances from customers	312		13,024,425,548	13,025,173,246
3. Dividends and profits must be paid	313		87,848,300	87,848,300
4. Short-term taxes and other payments to the government	314	V.13	1,530,046,792	1,135,140,274
5. Payables to the employees	315		665,649,446	613,944,610
6. Short-term accrued expenses	316	V.14	12,126,774,014	12,126,774,014
7.Short-term deferred revenue	319		8,557,840	15,379,371
8. Other current payables	320	V.15	19,518,836,129	19,544,428,002
9. Short-term loans and obligations under finance leases	321	V.11	320,640,000	992,958,158
10. Bonus and welfare funds	323		6,911,626,533	7,281,626,533
II. Long-term liabilities	**330**		**204,216,003,750**	**201,846,421,250**
1. Other long-term payables	338		198,556,003,750	196,186,421,250
2. Long-term loans and obligations under finance leases	339	V.11	5,660,000,000	5,660,000,000
D - EQUITY			**93,401,375,893**	**85,523,430,525**
I. Owner's equity	**400**	**V.16**	**93,401,375,893**	**85,523,430,525**
1. Owner's contributed capital	411		575,100,000,000	575,100,000,000
- Ordinary shares carrying voting rights	*411a*		*575,100,000,000*	*575,100,000,000*
- Preferred stocks	*411b*			
2. Share premium	412		(26,729,045,665)	32,960,749,348
3. Shares repurchased from oneself (*)	415			(73,426,398,513)
4. Retained earnings	420		(454,969,578,442)	(449,110,920,310)
- Retained earnings accumulated to the end of the previous period	*420a*		*(454,471,239,743)*	*(449,110,920,310)*
- Retained earnings of the current period	*420b*		*(498,338,699)*	
TOTAL RESOURCES (440 = 300 + 400)	**440**		**426,290,163,909**	**417,922,110,373**

Ha Noi, date 30 month 10 year 2026

TABLE MAKER	CHIEF ACCOUNTANT	GENERAL DIRECTOR
HOANG MANH TUAN	PHAM THI CHINH LUONG	NGUYEN NGOC HUNG

MCG ENERGY AND REAL ESTATE JOINT STOCK COMPANY
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FINANCIAL REPORT
the third quarter of the fiscal year ending December 31, 2026

Form No. B 02 - DN
*(*Attached to Circular No. 99/2025/TT-BTC dated October 27, 2025 of the Ministry of Finance)

INCOME STATEMENT

Third quarter of 2026

Unit: VND

Items	Codes	Notes	Reporting period		Accumulated from the beginning of the year to the end of this period	
			Current prior	previous period	Current year	Prior year
1. Gross revenue from goods sold and services rendered	01	VI.1	4,133,975,282	3,721,948,965	12,735,854,080	17,406,436,780
2. Deductions	02					
3. Net revenue from goods sold and services rendered	10		4,133,975,282	3,721,948,965	12,735,854,080	17,406,436,780
4. Cost of sales	11	VI.2	3,231,114,590	2,968,680,416	10,718,950,736	15,275,439,641
5. Gross profit from goods sold and services rendered	20		902,860,692	753,268,549	2,016,903,344	2,130,997,139
6. Profit/loss from the sale and liquidation of investment properties	21					
7. Financial income	22	VI.03	229,719,977	171,998,327	434,769,570	178,325,877
8. Financial expenses	23	VI.04	666,925,752	(21,796,094)	9,533,008,278	1,489,515,348
- In which: Interest expense	24					
9. Selling expenses	25	VI.05				
10. General and administration expenses	26	VI.06	1,150,212,036	1,002,245,110	5,161,529,568	2,933,311,844
11. Operating profit	30		(684,557,119)	(55,182,140)	(12,242,864,932)	(2,113,504,176)
12. Other income	31	VI.07	186,218,420	540,114,880	6,384,206,800	548,207,640
13. Other expenses	32	VI.08				407,656
14. Loss/profit from other activities	40		186,218,420	540,114,880	6,384,206,800	547,799,984
15. Accounting profit before tax	50		(498,338,699)	484,932,740	(5,858,658,132)	(1,565,704,192)
16. Current corporate income tax expense	51	VI.09				
17. Deferred corporate tax expense/(income)	52					
18. Net profit after corporate income tax	60		(498,338,699)	484,932,740	(5,858,658,132)	(1,565,704,192)
19. Basic earnings per share (*)	70					
20. Declining earnings per share (*)	71					

Ha Noi, date 30 month 10 year 2026

TABLE MAKER	CHIEF ACCOUNTANT	GENERAL DIRECTOR
HOANG MANH TUAN	PHAM THI CHINH LUONG	NGUYEN NGOC HUNG

CÔNG TY CỔ PHẦN NĂNG LƯỢNG VÀ BẤT ĐỘNG SẢN MCG

MCG ENERGY AND REAL ESTATE JOINT STOCK COMPANY
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Form No. B 03 - DN
(Attached to Circular No. 99/2025/TT-BTC dated October 27, 2025 of the Ministry of Finance)

FINANCIAL REPORT
the third quarter of the fiscal year ending December 31, 2026

CASH FLOW STATEMENT

(By indirect method)

Third quarter of 2026

ITEMS	CODES	NOTES	ACCUMULATED FROM BEGINNING OF YEAR TO THIS PERIOD	
			CURRENT YEAR	PRIOR YEAR
1	2	3	4	5
I - Cash flows from operating activities				
1. Profit before tax	***01***		***(5,858,658,132)***	***(1,565,704,192)***
2. Adjustments for			***12,010,664,941***	***4,049,292,886***
- Depreciation of fixed assets and investment properties	02		3,580,432,831	3,587,573,494
- Provisions	03		8,862,104,405	478,444,280
- Profits, losses from investing activities	05		(431,872,295)	(16,724,888)
3. Operating profit before movements in working capital	***08***		***6,152,006,809***	***2,483,588,694***
- Increase, decrease in receivables	09		5,662,904	1,871,323,278
- Increase, decrease in inventories	10		(603,147,288)	(674,455,089)
- Increase, decrease in payables (excluding accrued loan interest, corporate income tax payable)	11		1,551,524,594	(3,093,962,922)
- Increase or decrease in deferred expenses	12		(12,939,756)	23,203,406
- Increase, decrease in trading securities	13		(472,824,962)	(572,646,019)
- Interest Paid	14		(19,098,268)	
- Other cash outflows	17		(370,000,000)	
Net cash generated by operating activities	***20***		***6,231,184,033***	***37,051,348***
II - Cash flows from investing activities				
- Cash outflow for lending, buying debt instruments of other entities	23		(8,000,000,000)	(2,764,000,000)
- Cash spent on investment in other entities	25		(10,000,000,000)	
- Interest earned, dividends and profits received	27		31,300,000	11,000,000
Net cash generated by investing activities	***30***		***(17,968,700,000)***	***(2,753,000,000)***
III - Cash flows from financing activities				
- Proceeds from issuing shares, receiving capital contributions from owners	31		13,736,603,500	
- Procceeds from borrowings	33			1,372,649,445
- Repayment of borrowings	34		(672,318,158)	
Net cash used in financing activities	***40***		***13,064,285,342***	***1,372,649,445***
Net decreases in cash during the period (50=20+30+40)	**50**		**1,326,769,375**	**(1,343,299,207)**
Cash and cash equivalents at the beginning of the period	**60**		**1,061,807,428**	**2,511,483,604**
Effects of changes in foreign exchange rates	61			
Cash and cash equivalents at the end of the period (70=50+60+61)	**70**	**V.1**	**2,388,576,803**	**1,168,184,397**

Ha Noi, date 30 month 10 year 2026

TABLE MAKER	CHIEF ACCOUNTANT	GENERAL DIRECTOR
HOANG MANH TUAN	PHAM THI CHINH LUONG	NGUYEN NGOC HUNG

M.S.D.N: 0100103295 - C.T.C.P - CÔNG TY CỔ PHẦN NĂNG LƯỢNG VÀ BẤT ĐỘNG SẢN MCG - THÀNH PHỐ HÀ NỘI

NOTES TO FINANCIAL STATEMENTS

Quarter 3, 2026

I. Characteristics of business operations

1. Form of capital ownership : Joint Stock Company

2. Business field : Construction, services, manufacturing

3. Business lines:

- Regarding mechanics and electricity: manufacturing, repairing, installing mechanical equipment and spare parts for agriculture, forestry, salt industry, irrigation and construction; Manufacturing lifting equipment and equipment for agricultural processing lines: coffee, sugarcane, sugar, tea; Assembling small trucks for rural areas; Designing and manufacturing pumps up to 8,000m3/h; Construction and installation of power lines and transformer stations up to 35KV; Manufacturing low-voltage electrical cabinets, central control cabinets for irrigation and processing industry; Producing and trading electricity;
- Regarding construction: Investing in rural infrastructure construction; constructing irrigation works: reservoirs, canals, embankments and dams; Construction and installation of civil works, industrial wastewater treatment systems, rural clean water and environmental sanitation; Manufacturing industrial construction covers; Excavation and filling of soil and rocks, leveling the ground, developing infrastructure;
- Regarding trade and services: domestic business and import-export of materials, machinery, equipment, chemicals for agriculture (except chemicals banned by the State) and agricultural product processing; Trading in food, foodstuffs and agricultural and forestry products; Production and trading of construction materials, mirrors, glass, artificial boards; Leasing of houses, offices, warehouses, factories; Hotel business and travel services (excluding karaoke room, dance hall, bar business);
- Investment in construction of agricultural, forestry, salt industry, irrigation, industrial, civil, transport and rural infrastructure works;
- Real estate business;
- Exploitation of minerals and resources; Exploitation of construction materials (soil, stone, sand, gravel) including survey, exploration and processing (except for minerals prohibited by the State);
- Grouting, cementing, waterproofing reinforcement and foundation treatment of construction works; Waterproofing foundation and dike body, coal dam of irrigation and hydroelectric works;
- Dredging of rivers, estuaries, seaports; Production of roller compacted concrete and all kinds of concrete; Construction of roads and railways; Construction of civil and industrial works; Testing of construction materials;
- Fabrication and installation of equipment and spare parts for irrigation and hydroelectric works; Fabrication, installation and repair of agricultural and forestry product processing factories; Fabrication and installation of steel structure frame works;
- Investing in hydroelectric plants, urban areas, industrial park infrastructure, high-rise buildings;
- Trading in construction materials, electrical materials and other metals; Trading in construction equipment and spare parts; Trading in means of transport; Trading in restaurant services; Trading in apartment building management services; Leasing machinery and equipment; Trading in petrol and oil agents; Trading in consignment agents;

- Preschool education, primary education, secondary education, high school education, vocational secondary education, college and university education; Short-term and long-term vocational training in the fields of: business and management, computers, construction, mining engineering technology, geology and food processing (only allowed to operate after permission from competent State agencies);
- Design of general layout, interior and exterior architecture: for civil and industrial construction works;
- Design of civil construction structures;
- Design of hydroelectric and irrigation works;
- Design and installation of mechanical equipment for hydroelectric works;
- Construction supervision of civil, industrial and hydroelectric works in the specialized supervision field: Construction and completion;
- Real estate brokerage;
- Real estate valuation;
- Real estate trading floor;
- Consulting, advertising, real estate management;
- Installation of industrial machinery and equipment;
- Installation of elevator systems, automatic stairs, all types of automatic doors, lighting systems, vacuum systems, sound systems and entertainment equipment systems;
- Management consulting activities (excluding legal, financial, tax, auditing, accounting, securities consulting).

4. Normal business production cycle:

5. Characteristics of business operations during the fiscal year that affect the Financial Statements

Business structure

List of subsidiaries

- An Pha Hydropower Investment Joint Stock Company

List of joint ventures and affiliated companies

- Binh Long Renewable Energy Joint Stock Company

List of affiliated units without legal status and dependent accounting

- Branch of Vietnam Mechanical and Construction Joint Stock Company in Thanh Hoa
- Branch of Vietnam Mechanical and Construction Joint Stock Company (Ha Noi city)
- Branch of Vietnam Mechanical and Construction Joint Stock Company in Tuyen Quang

6. Statement on the comparability of information in the Financial Statements:

Beginning of year figures are taken from the Financial Statements ending December 31, 2025 audited by A&C Auditing and Consulting Co., Ltd.

II. Accounting period, currency used in accounting

1. Annual accounting period

The Company's fiscal year begins on January 1 and ends on December 31 each year. Fiscal year 2026 is the Company's 21th fiscal year since its conversion to a joint stock company.

2. Currency used in accounting

The currency used in accounting is Vietnamese Dong (VND)

III. Applicable Accounting Standards and Regimes

1. Applicable accounting regime

The Company applies the Vietnamese Enterprise Accounting Regime issued together with Circular No. 99/2025/TT-BTC dated October 27, 2025 of the Ministry of Finance.

2. Declaration on compliance with accounting standards and accounting regimes

The Board of Directors of MCG Energy and Real Estate JSC declares compliance with the issued Vietnamese Accounting Standards in accordance with the characteristics of the Company's production and business activities.

IV. Applicable accounting policies

1. Types of exchange rates applied in accounting:

Economic transactions arising in foreign currencies are accounted for at the actual exchange rate of the transaction bank at the time of the transaction. At the end of the year, assets in cash and liabilities denominated in foreign currencies are converted at the buying exchange rate of the commercial bank where the Company opens an account on the closing date of the accounting year. All actual exchange rate differences arising during the period and revaluation differences of currency items are transferred to the business performance report of the fiscal year.

2. Principles of recording cash and cash equivalents.

Cash and cash equivalents include cash, bank deposits, cash in transit and short-term investments with maturity or maturity not exceeding 3 months from the date of purchase, easily convertible to known amounts of cash and subject to insignificant risk of change in value.

3. Principles of accounting for financial investments.

a) Trading securities: are recorded at original cost, including: purchase price plus purchase costs (if any) such as brokerage, transaction, information provision, taxes, fees and bank fees. The original cost of trading securities is determined according to the fair value of payments at the time the transaction occurs. The time of recording trading securities is the time of ownership, specifically as follows:

- Listed securities are recorded at the time of order matching (T+0)

- Unlisted securities are recorded at the time of official ownership according to the provisions of law.

b) Investments held to maturity: Term bank deposits (including types of bills, promissory notes), bonds, preferred shares that the issuer is required to repurchase at a certain time in the future.

c) Loans: Loans under contracts between parties but are not traded on the market like securities.

d) Investments in subsidiaries and associates: are accounted for using the cost method. Net profits distributed from subsidiaries and associates arising after the date of investment are recorded in the Income Statement. Other distributions are deductions from the cost of investment.

Investments in joint ventures are accounted for using the cost method. Joint venture capital contributions do not adjust for changes in the company's ownership share in the net assets of the joint venture. The income statement of the company reflects the income distributed from the accumulated net profits of the joint venture arising after the joint venture capital contribution.

đ) Investments in equity instruments of other entities: are recorded at cost starting from the date of investment capital contribution.

e) Accounting methods for other transactions related to financial investments.

Provision for devaluation of securities is made for each type of securities traded on the market and whose market price is lower than the price recorded in the books. The market price used as the basis for considering provision is determined as follows:

- For securities listed on the Hanoi Stock Exchange (HNX), it is the average trading price on the date of provision.

- For securities listed on the Ho Chi Minh City Stock Exchange (HOSE), it is the closing price on the date of provision.

- For securities registered for trading on the trading market of unlisted public companies (UPCom), it is the average trading price on the system on the date of provision.

- For securities not registered for trading on the trading market of public companies, it is the average price based on the trading price announced by at least 3 securities companies on the date of provision.

- For listed securities that are cancelled or suspended from trading from the sixth trading day onwards, the book value is the date of the most recent Balance Sheet.

Provision for losses for financial investments in other economic organizations is set up when these economic organizations suffer losses (except for planned losses determined in the business plan before investment) with the provision level equal to the difference between the actual capital contributions of the parties in the economic organization and the actual equity multiplied (x) by the Company's capital contribution ratio compared to the total actual capital contributions of the parties in the economic organization.

When liquidating an investment, the difference between the net liquidation value and the book value is recorded as income or expense.

4. Principles of accounting for receivables

Accounts receivable from customers, prepayments to sellers, internal receivables and other receivables are recorded according to invoices and documents. At the time of reporting, if:

- The collection or payment period is less than 1 year (or within a production and business cycle), it is classified as a short-term asset.

- The collection or payment period is more than 1 year (or over a production and business cycle), it is classified as a long-term asset.

Provision for doubtful debts is established for each doubtful debt based on the age of the debt or the expected loss that may occur, specifically as follows:

□ For overdue receivables:

- 30% of the value for receivables overdue for less than 1 year.

- 50% of the value for receivables overdue from 1 year to less than 2 years.

- 70% of the value for receivables overdue from 2 years to less than 3 years.

- 100% of the value for receivables overdue for 3 years or more.

□ For receivables that are not overdue but are unlikely to be recovered: based on the expected loss level to establish a provision.

Provision for doubtful debts (if any) is established at the end of the accounting year.

5. Principles of inventory recording

Inventories are stated at cost. The cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Inventories are valued at the weighted average cost method and accounted for using the perpetual inventory method.

Provision for inventories is recognised when the cost is greater than the net realisable value. The net realisable value is the estimated selling price of the inventories less the estimated costs of completion and the estimated costs necessary to make the sale.

6. Principles of recording and depreciating fixed assets, financial lease fixed assets, investment real estate

Fixed assets are stated at cost less accumulated depreciation. The cost of fixed assets includes all costs incurred by the Company to acquire the fixed assets up to the date when the assets are ready for use. Expenditures incurred after initial recognition are only recorded as an increase in the cost of fixed assets if it is certain that these costs will result in an increase in future economic benefits from the use of the assets. Expenditures that do not satisfy the above conditions are recorded as expenses in the period.

When fixed assets are sold or liquidated, the cost and accumulated depreciation are written off and any gain or loss arising from the liquidation is included in the income or expenses of the period.

Fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation period is calculated according to the depreciation period prescribed in Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance. The specific depreciation years are as follows:

Type of fixed asset	Number of years
Houses, buildings	10 - 50
Machinery and equipment	3 - 20
Means of transport, transmission	6 - 20
Management equipment and tools	3 - 10
Other fixed assets	4 - 6

Borrowing costs are recorded as expenses in the period. In particular, borrowing costs for investment in construction of the high-rise residential and office project at 102 Truong Chinh are capitalized into the value of the project.

7. Deferred corporate income tax accounting principles

Deferred income tax is the income tax payable or recoverable in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and their amounts used for tax purposes. Deferred income tax liabilities are recognised for all taxable temporary differences. Deferred income tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences can be utilised.

The carrying amount of deferred income tax assets is reviewed at the end of each financial year and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability settled, based on tax rates that have been enacted at the end of the financial year. Deferred income tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity, in which case it is recognised directly in equity.

8. Principles of accounting for prepaid expenses.

Tools and equipment that have been put into use are allocated to expenses using the straight-line method over a period of no more than 3 years.

In particular, tools and equipment that have been reclassified due to not meeting the criteria of Fixed Assets as prescribed in Circular 45/2013/TT-BTC dated April 25, 2013 are allocated over a period of no more than 3 years from January 1, 2013.

9. Principles of accounting for liabilities.

Payables to suppliers, internal payables, other payables, loans at the reporting time if:

- Having a payment term of less than 1 year or within a business production cycle are classified as short-term debt.

- Having a payment term of more than 1 year or over a business production cycle are classified as long-term debt.

10. Principles of recording loans and financial lease liabilities

Finance lease loans are monitored by payment term. Loans with repayment term of more than 12 months from the date of the Financial Statement are classified as long-term loans and finance lease debts. Loans due within the next 12 months from the date of the Financial Statement are classified as short-term loans and finance lease debts.

11. Principles of recognition and capitalization of borrowing costs.

Borrowing costs are recognized in financial expenses in the period, except in cases where these costs arise from specific borrowings for the purpose of investment, construction or production of uncompleted assets, they are capitalized.

12. Principle of recording payable expenses

Actual expenses that have not yet been incurred but are deducted in advance into production and business expenses in the period to ensure the principle of matching between revenue and expenses. When such expenses arise, if there is a difference with the amount deducted, the accountant will make an additional addition or reduce the cost corresponding to the difference.

13. Principles and methods of recording provisions for payables.

Provisions for payables are recorded in business management expenses, except for provisions for payables for product and goods warranties, which are recorded in sales expenses, and provisions for payables for construction warranty costs, which are recorded in general production costs.

14. Principles of recognizing unrealized revenue.

Unearned revenue includes revenue received in advance such as: Amounts paid in advance by customers for one or more accounting periods for asset leases, interest received in advance for lending capital or purchasing debt instruments; and other unearned revenue.

15. Principles of recording convertible bonds.

Convertible bonds are bonds that can be converted into common stock under predetermined conditions.

Convertible bonds are recognized as liabilities and equity. The liability portion is estimated using the market interest rate of similar non-convertible bonds at the issuance date. The liability portion is adjusted for the actual interest rate over the life of the bond through recognition as expense. The portion recognized as equity is the difference between the fair value of the convertible bond and the liability portion. The costs associated with the issuance of convertible bonds are allocated to liabilities and equity on a pro rata basis.

16. Principles of equity recognition.

The Company's operating capital includes:

□ Owner's investment capital: recorded according to the actual amount invested by shareholders.

□ Share capital surplus: the difference due to the issuance of shares higher than the par value.

Undistributed profit after tax is the profit from the business's operations after deducting the current year's corporate income tax expense and adjustments due to retroactive application of changes in accounting policies and retroactive adjustments of material errors of previous years.

After being approved by the Board of Directors, the profit after corporate income tax is allocated to funds according to the Company's Charter and current legal regulations, and will be distributed to shareholders based on the proportion of shares owned.

Dividends payable to shareholders are recorded as payables in the Company's Balance Sheet after the Company's Board of Directors announces the dividend payment.

The Company's funds are allocated according to the Charter and the decision of the Annual General Meeting of Shareholders.

17. Principles and methods of revenue recognition

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer and no significant uncertainties remain regarding the payment of consideration, associated costs or the possible return of the goods.

Revenue from the provision of services is recognised when there are no significant uncertainties regarding the payment of consideration or associated costs. In the case of services being performed over several accounting periods, the determination of revenue in each period is based on the percentage of service completion at the end of the fiscal year.

Revenue from construction activities: construction contracts stipulate that contractors are paid according to the value of the volume performed, revenue related to the contract is recognised corresponding to the completed work confirmed by the customer during the year.

Revenue from real estate trading is recognised when the transfer contract has been signed by both parties and the boundary has been handed over.

Interest is recognised on the basis of time and the actual interest rate for each period.

Dividends and profits are recorded when the Company is entitled to receive dividends or profits from capital contributions. Dividends received in the form of shares are not recorded in income but only the increased quantity is monitored. Other income includes: income from liquidation of fixed assets, difference in revaluation of assets contributed as capital, fines, compensation and other income.

18. Accounting principles for revenue deductions

19. Principles of accounting for cost of goods sold.

The cost of land transfer with infrastructure is determined according to the investment estimate.

For construction activities: cost of goods sold is recorded according to actual costs incurred but does not exceed the contract rate on revenue recorded in the period for each project. The contract rate is determined according to each contract between the Company and the Enterprise, Branch and is applied consistently for each period during the construction process of each project..

20. Principles of financial cost accounting.

Financial expenses include expenses or losses related to financial investment activities, costs of lending and borrowing capital, costs of contributing capital to joint ventures and associations, losses on short-term securities transfers, costs of securities sales transactions, provisions for

devaluation of trading securities, provisions for losses on investments in other entities, exchange rate differences and other financial expenses.

Financial expenses are recorded according to the amount incurred in the period without offsetting against financial revenue.

21. Principles of accounting for sales costs and business management costs

Selling expenses are actual expenses incurred in the process of selling products, goods, and providing services, including costs of offering, introducing products, advertising products, sales commissions, product warranty costs (except for construction and installation activities), product preservation and packaging costs, and other sales expenses.

Business management expenses are general management expenses of the enterprise, including salary expenses and deductions based on salaries of employees in the business management department, office materials, labor tools, depreciation of fixed assets used for business management, land rent, business license tax, provision for bad debts, outsourced services, and other cash expenses.

All sales and business management expenses incurred during the period are immediately recorded in the business performance report of that period when such expenses do not bring economic benefits in the following periods..

22. Principles and methods of recording current corporate income tax expenses and deferred corporate income tax expenses.

The Company is obliged to pay corporate income tax at the rate of 20%.

Corporate income tax expense for the period includes current income tax and deferred income tax.

Current income tax is the tax calculated based on taxable income for the period using the tax rate applicable at the end of the period. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting as well as adjustments for income and expenses that are not taxable or deductible.

23. Other accounting principles and methods

Basis for preparing financial statements: Financial statements are prepared and presented based on basic accounting principles and methods: accrual basis, going concern, historical cost, relevance, consistency, prudence, materiality, offsetting and comparability.

Report by department: A business segment is a distinguishable component that is engaged in providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

Stakeholders: Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

In considering any possible related party relationship, attention is directed more to the substance of the relationship than to the legal form.

Unit: VND

V- Additional information for items presented in the Balance Sheet

1- Cash and cash equivalents	**Closing banlance**	**Opening balance**
- Cash on hand	88,590,501	206,491,900
- Non-term bank deposits	2,299,986,302	855,315,528
Sum	**2,388,576,803**	**1,061,807,428**

2- Financial investments:	**Closing banlance**			**Opening balance**		
	Original price	**Reasonable price**	**Provision**	**Original price**	**Reasonable price**	**Provision**
a) Trading securities:	**2,230,056,872**	**1,899,818,400**	**(335,915,280)**	**1,757,231,910**	**1,372,370,000**	**(384,861,910)**
- Total stock value	2,230,056,872	1,899,818,400	(335,915,280)	1,757,231,910	1,372,370,000	(384,861,910)
+ Shares of Saigon Hanoi Commercial Joint Stock Bank	53,578,158	34,350,000	(19,228,158)	551,859,735	490,500,000	(61,359,735)
+ Shares of Construction Development Investment Joint Stock Corporation				600,381,530	412,720,000	(187,661,530)
+ Shares of DAP - VINACHEM Joint Stock Company	829,432,285	612,360,000	(217,072,285)			
+ Shares of Southern Rubber Industry Joint Stock Company				75,686,485	66,750,000	(8,936,485)
+ Shares of Electricity Joint Stock Finance Company	286,706,420	232,000,000	(54,706,420)	286,706,420	221,000,000	(65,706,420)
+ Shares of Dat Xanh Real Estate Services Joint Stock Company				242,597,740	181,400,000	(61,197,740)
+ Vietnam Gas Corporation - JSC	198,589,307	164,000,000	(34,589,307)			
+ Power Generation Corporation 3 - JSC	808,931,592	814,608,400				
+ Viet Bac Mining Industry Corporation - TKV (Joint Stock	52,819,110	42,500,000	(10,319,110)			

- The number of trading securities held at the end of the period is as follows:

	Closing banlance	**Opening balance**
+ Shares of Saigon Hanoi Commercial Joint Stock Bank	3,000	30,000
+ Shares of Construction Development Investment Joint Stock Corporation		24,640
+ Shares of DAP - VINACHEM Joint Stock Company	37,800	
+ Shares of Southern Rubber Industry Joint Stock Company		5,000
+ Shares of Electricity Joint Stock Finance Company	20,000	20,000
+ Shares of Dat Xanh Real Estate Services Joint Stock Company		20,000
+ Vietnam Gas Corporation - JSC	2,000	
+ Power Generation Corporation 3 - JSC	37,112	
+ Viet Bac Mining Industry Corporation - TKV (Joint Stock Company)	3,400	

b) Investment held until maturity

Item	**Closing banlance**			**Opening balance**		
	Original price	**Recoverable value**	**Reserve value**	**Original price**	**Recoverable value**	**Reserve value**
b1) Short term	***18,790,591,294***	***14,223,077,675***	***(4,567,513,619)***	***12,284,618,627***	***8,701,598,159***	***(3,583,020,468)***
- Time deposits	6,505,972,667	6,505,972,667				
- Short-term loans	12,284,618,627	7,717,105,008	(4,567,513,619)	12,284,618,627	8,701,598,159	(3,583,020,468)
+ Van Lam Mechanical Joint Stock Company	*183,020,468*		*(183,020,468)*	*183,020,468*		*(183,020,468)*
+ BHG Construction Joint Stock Company (formerly MCG Construction Joint Stock Company)	*3,332,611,857*	*3,332,611,857*		*3,332,611,857*	*3,332,611,857*	
+ Linh Vietnam Investment Co., Ltd	*8,768,986,302*	*4,384,493,151*	*(4,384,493,151)*	*8,768,986,302*	*5,368,986,302*	*(3,400,000,000)*
b2) Long term	***4,701,945,206***	***4,701,945,206***		***2,807,345,578***	***2,807,345,578***	
- Time deposits				2,807,345,578	*2,807,345,578*	
- Long-term loans	4,701,945,206	4,701,945,206				

+ An Pha Hydropower Investment Joint Stock Company (principal and interest on loan)	*4,701,945,206*	*4,701,945,206*				

b) Investing in other entities	**Closing banlance**			**Opening balance**		
	Original price	**Provision**	**Reasonable price**	**Original price**	**Provision**	**Reasonable price**
- Investment in subsidiaries						
+ An Pha Hydropower Investment Joint Stock Company	273,280,000,000	(63,935,875,742)	209,344,124,258	273,280,000,000	(60,443,228,577)	212,836,771,423
Sum	**273,280,000,000**	**(63,935,875,742)**	**209,344,124,258**	**273,280,000,000**	**(60,443,228,577)**	**212,836,771,423**

	Closing banlance			**Opening balance**		
- Investing in affiliated companies	**Original price**	**Provision**	**Reasonable price**	**Original price**	**Provision**	**Reasonable price**
+ Binh Long Renewable Energy Joint Stock Company	20,000,000,000	(7,651,517,647)	12,348,482,353			
Cộng	**20,000,000,000**	**(7,651,517,647)**	**12,348,482,353**			

- Investment in other entities	**Closing banlance**			**Opening balance**		
	Original price	**Provision**	**Reasonable price**	**Original price**	**Provision**	**Reasonable price**
+ Ha Tinh Industrial Parks Investment and Development Joint Stock Company	1,050,000,000	(1,050,000,000)		1,050,000,000	(1,050,000,000)	
+ Meco Power Development and Investment Joint Stock Company	2,250,000,000	(500,081)	2,249,499,919	2,250,000,000	(500,081)	2,249,499,919
+ Hoa Binh Mechanical and Construction Joint Stock Company	2,241,470,000	(2,241,470,000)		2,241,470,000	(2,241,470,000)	
+ BP Consulting and Construction Investment Joint Stock Company	1,800,000,000	(41,403,547)	1,758,596,453	1,800,000,000	(41,403,547)	1,758,596,453
+ Binh Long Renewable Energy Joint Stock Company				10,000,000,000	(3,080,839,578)	6,919,160,422
+ Yen Bai Artificial Board Joint Stock Company	2,550,000,000	(2,550,000,000)		2,550,000,000	(2,550,000,000)	
Sum	**9,891,470,000**	**(5,883,373,628)**	**4,008,096,372**	**19,891,470,000**	**(8,964,213,206)**	**10,927,256,794**

- Provision for equity investments	**Closing banlance**	**Reversal of provision**	**Additional provision**	**Opening balance**
	(77,470,767,017)		(8,063,325,234)	(69,407,441,783)

During the period, the Company purchased 1,000,000 shares of Binh Long Renewable Energy Joint Stock Company for VND 10,000,000,000 from Mr. Nguyen Ngoc Binh.

3- Accounts receivable from customers	**Closing banlance**	**Opening balance**
a) Short-term trade receivables	23,845,736,506	23,882,571,962
- Chi tiết các khoản phải thu của khách hàng chiếm từ 10% trở lên trên tổng phải thu khách hàng		
b) Accounts receivable from related parties	38,960,669,197	39,213,599,261
An Pha Hydropower Investment Joint Stock Company		
Production receivable	23,685,598,780	23,685,598,780
Must collect electricity, water and rent	48,403,583	41,239,942
Receivables from liquidation of fixed assets	550,000,000	550,000,000
MCG Construction Joint Stock Company		
Must collect technical consulting fees	370,602,935	241,857,352
MECO Power Investment and Development Joint Stock Company		
Receivables from construction output, liquidation of unfinished construction assets	925,682,068	925,682,068
Thien Nam Asset Management and Exploitation Joint Stock Company		
Electricity and water bills		8,305,972

Technical consulting fees for the Van Tu project.		380,533,316
Van Lam Mechanical Joint Stock Company		
Receivables from factory rental and other revenues	13,380,381,831	13,380,381,831
Sum	**62,806,405,703**	**63,096,171,223**

4- Other receivables	**Closing banlance**		**Opening banlance**	
	Value	**Provision**	**Value**	**Provision**
a) Short-term	***57,235,027,466***	***56,981,393,879***	***57,572,846,768***	***57,264,104,886***
- Advance	107,471,315	-	98,578,600	-
- Other receivables	57,127,556,151	56,981,393,879	57,474,268,168	57,264,104,886
Other receivables are related parties	***393,379,394***	***281,187,589***	***356,037,720***	***225,941,125***
An Pha Hydropower Investment Joint Stock	313,619,694	281,187,589	313,619,694	225,941,125
Mr. Tran Hai Anh - Advance receivables, other	-	-	42,418,026	-
Mr. Nguyen Thiet - Advances receivable	79,759,700	-	-	-
b) Long-term	***7,000,000***		***7,000,000***	
- Bet, deposit	7,000,000	-	7,000,000	-
Sum	***57,635,406,860***	***57,262,581,468***	***57,935,884,488***	***57,490,046,011***

5- bad debt	**Closing balance**		**Opening balance**	
	Original price	**Recoverable**	**Original price**	**Recoverable**
- Total value of receivables, loans that are	92,063,915,374	-	91,216,189,573	-

6- Inventories	**Closing balance**		**Opening balance**	
	Original price	**Provision**	**Original price**	**Provision**
- Raw materials	99,410,900		99,410,900	
- Tools, instruments	900,000		900,000	
- Work in progress	1,181,493,530	-	578,346,242	-
- Finished product	52,886,080		52,886,080	
- Goods	12,272,727		12,272,727	
- Goods for sale	2,248,199,312		2,248,199,312	
Sum	**3,595,162,549**	-	**2,992,015,261**	-

- Reasons for additional provisioning or reversal of inventory price reduction provisions:

7- Long-term unfinished assets	**Original price**	**Recoverable**	**Original price**	**Recoverable**
a) Long-term work in progress				
Project 102 Truong Chinh	42,142,198,717	42,142,198,717	42,142,198,717	42,142,198,717
Sum	**42,142,198,717**	**42,142,198,717**	**42,142,198,717**	**42,142,198,717**

7- Increase, decrease tangiable fixed assets:

Items	Houses, buildings	Machinery and equipment	Means of transport, transmission	Other tangible fixed assets	Total
Original price					
Beginning balance	***1,556,508,000***	***39,051,755,783***	***6,695,531,494***	***80,000,000***	***47,383,795,277***
Closing balance	***1,556,508,000***	***39,051,755,783***	***6,695,531,494***	***80,000,000***	***47,383,795,277***
Accumulated depreciation					
Beginning balance	***1,556,508,000***	***34,273,351,079***	***4,939,455,883***	***80,000,000***	***40,849,314,962***
- Depreciation during the period	-	1,641,495,817	196,563,969	-	1,838,059,786
Closing balance	***1,556,508,000***	***35,914,846,896***	***5,136,019,852***	***80,000,000***	***42,687,374,748***
Residual value					
- On New Year's Day	-	**4,778,404,704**	**1,756,075,611**	-	**6,534,480,315**
- At the end of the period	-	***3,136,908,887***	***1,559,511,642***	-	***4,696,420,529***

Notes to the financial statements

- Original price of fixed assets at the end of the year that have been fully depreciated but are still in *16,503,367,478*

8- Increase, decrease investment real estate:

Items	Opening balance	Increase in	Decrease in	Closing balance
Original price	**117,774,019,565**			**117,774,019,565**
- Home	115,948,998,618			**115,948,998,618**
- Infrastructure	1,825,020,947			**1,825,020,947**
Accumulated depreciation	**28,346,544,235**	**1,742,373,045**		**30,088,917,280**
- Home	27,081,053,707	1,697,005,719		**28,778,059,426**
- Infrastructure	1,265,490,528	45,367,326		**1,310,857,854**
Residual value	**89,427,475,330**			**87,685,102,285**
- Home	88,867,944,911			87,170,939,192
- Infrastructure	559,530,419			514,163,093

- Original price of investment real estate has been fully depreciated but is still rented out or held for *580,982,864*

9- Pending costs	**Closing balance**	**Opening balance**
a) Short-term		
- Tools, supplies and other expenses	780,065	14,945,154
b) Long-term		
- Other items	27,104,845	
Sum	**27,884,910**	**14,945,154**

10- Loans and financial leases

	Closing balance		during the period		Opening balance	
	Value	**Debt that can be**	**Increases**	**Decreases**	**Value**	**Debt that can be**
a) Short term	320,640,000	320,640,000	311,151,974	983,470,132	992,958,158	992,958,158
Other short-	*320,640,000*	*320,640,000*	*311,151,974*	*983,470,132*	*992,958,158*	*992,958,158*
b) Long-term	5,660,000,000	5,660,000,000			5,660,000,000	5,660,000,000
Mr Nguyen Ngoc Binh	*5,660,000,000*	*5,660,000,000*			*5,660,000,000*	*5,660,000,000*
Sum	**5,980,640,000**	**5,980,640,000**	**311,151,974**	**983,470,132**	**6,652,958,158**	**6,652,958,158**

11- Payable to seller	**Closing balance**		**Opening balance**	
	Value	**Debt that can be**	**Value**	**Debt that can be**
a) Short-term trade payables	67,103,196,379	67,103,196,379	68,353,802,805	68,353,802,805
b) Payable to related parties	7,375,183,285	7,375,183,285	7,375,183,285	7,375,183,285
MCG Construction Joint Stock Company				
Must pay for construction volume	1,713,878,286	1,713,878,286	1,713,878,286	1,713,878,286
Electromechanical Equipment and Spare Parts Joint				
Must pay for supplies	5,220,036,449	5,220,036,449	5,220,036,449	5,220,036,449
MECO Saigon Irrigation Construction Joint Stock				
Must pay for construction volume	441,268,550	441,268,550	441,268,550	441,268,550
Sum	**74,478,379,664**	**74,478,379,664**	**75,728,986,090**	**75,728,986,090**

12. Taxes and other payments to the state	**Opening balance**	**Amount payable**	**Amount actually**	**Closing balance**
a) Must Pay				
- Value added tax	777,014,584	384,529,471	3,100,260	1,158,443,795
- Personal Income Tax	9,418,211	105,885,943	92,408,636	22,895,518
- Land tax and land rent	135,013,911	284,872,209	284,872,209	135,013,911
- Taxes, fees, charges and other payable amounts	213,693,568	-	-	213,693,568
Sum	**1,135,140,274**	**775,287,623**	**380,381,105**	**1,530,046,792**

13- Cost to Pay	**Closing balance**	**Opening balance**
a) Short-term	**12,126,774,014**	**12,126,774,014**
Payable to other organizations and individuals	*12,126,774,014*	*12,126,774,014*
- Interest expense payable		

- Bond interest payable	75,242,000	75,242,000
- Construction costs	10,431,131,741	10,431,131,741
- Relocation support costs	1,620,400,273	1,620,400,273
Sum	**12,126,774,014**	**12,126,774,014**

14- Other payable	**Closing balance**	**Opening balance**
a) Short-term		
- Surplus assets pending resolution	5,810,184,538	5,810,184,538
- Union dues	181,996,616	174,285,627
- Social insurance	761,783,124	761,783,124
- Unemployment insurance	520	440
- Must return equitization	252,180,000	252,180,000
- Receive deposits, short-term bets		1,488,098
- Other payables	12,512,691,331	12,544,506,175
Sum	**19,518,836,129**	**19,544,428,002**
b) Long-term		
- Receive deposits, long-term bets	132,000,000	76,000,000
- Other payables	73,716,976,500	71,882,906,500
- Other payables to related parties	124,707,027,250	124,227,514,750
Thien Nam Asset Management and Exploitation Joint Stock Company	*115,900,000,000*	*121,600,000,000*
Other payments must be made to Mr. Nguyen Ngoc Binh and co-owners Nguyen Ngoc Binh, Le Van Do, and Dao Kim Phuong.	*8,807,027,250*	*2,627,514,750*
Sum	**198,556,003,750**	**196,186,421,250**

20- Revenue awaiting allocation	**Cuối kỳ**	**Đầu năm**
a) Short term		
- Other pending revenue	8,557,840	15,379,371
Sum	**8,557,840**	**15,379,371**

15- Equity

a) Equity Fluctuation Reconciliation Table

Content	Owner's	Capital	Development	Treasury	Undistributed	Sum
A	1	2	3	4	5	6
Last year's opening balance	**575,100,000,000**	**32,960,749,348**		**(73,426,398,513)**	**(440,170,549,819)**	**94,463,801,016**
- Profit (loss) in the previous year					(8,940,370,491)	(8,940,370,491)
Last year ending balance at the	**575,100,000,000**	**32,960,749,348**		**(73,426,398,513)**	**(449,110,920,310)**	**85,523,430,525**
Beginning balance of this year	**575,100,000,000**	**32,960,749,348**		**(73,426,398,513)**	**(449,110,920,310)**	**85,523,430,525**
- Profit (loss) for the period					(5,858,658,132)	(5,858,658,132)
- Other increase (decrease)		(59,689,795,013)		73,426,398,513		13,736,603,500
Closing balance	**575,100,000,000**	**(26,729,045,665)**			**(454,969,578,442)**	**93,401,375,893**

b) Owner's equity details	**Closing balance**	**Opening balance**
- Capital contributions of other entities	575,100,000,000	575,100,000,000
Sum	**575,100,000,000**	**575,100,000,000**

c) Capital transactions with shareholders and dividend and profit distribution	**Closing balance**	**Opening balance**
- Owner's equity		
+ *Beginning capital contribution*	*575,100,000,000*	*575,100,000,000*
+ *End of year capital contribution*	*575,100,000,000*	*575,100,000,000*

d) Share	**Closing balance**	**Opening balance**
- Number of shares registered for issuance	57,510,000	57,510,000
- Number of shares sold to the public	57,510,000	57,510,000
+ *Common stock*	*57,510,000*	*57,510,000*
- Number of shares bought back		5,460,000
+ *Common stock*		*5,460,000*
- Number of shares outstanding	57,510,000	52,050,000
+ *Common stock*	*57,510,000*	*52,050,000*

* *Outstanding share price:* 10.000đ/CP

16- Off-Balance Sheet Items	**Closing balance**	**Opening balance**
a) Bad debt resolved:	272,096,330,017	272,406,330,017

VI. Additional information for items presented in the Income Statement

	This period	**Previous period**
1- Total sales and service revenue		
- Real estate business revenue	1,786,544,294	
- Other revenue	2,347,430,988	3,721,948,965
Sum	**4,133,975,282**	**3,721,948,965**

2- Cost of goods sold	**This period**	**Previous period**
- Cost of real estate business operations	1,136,674,117	
- Cost of operating expenses for services and others	2,094,440,473	2,968,680,416
Sum	**3,231,114,590**	**2,968,680,416**

3- Financial revenue	**This period**	**Previous period**
- Interest on deposits and loans	198,419,977	5,846,703
- Dividends, profits shared	31,300,000	5,000,000
- Other financial revenue		161,151,624
Sum	**229,719,977**	**171,998,327**

4- Financial costs	**This period**	**Previous period**
- Provision for impairment of trading securities and investment losses	666,925,752	(21,796,094)
- Other financial costs		
Sum	**666,925,752**	**(21,796,094)**

5- Other income	**This period**	**Previous period**
- Penalties for breach of contract		
- Other items	186,218,420	540,114,880
Sum	**186,218,420**	**540,114,880**

7 - Selling and administrative expenses	**This period**	**Previous period**
a) Business management expenses incurred during the period		
- Employee costs	977,287,086	937,491,066
- Cost of raw materials	98,953,093	71,593,558
- Office supplies costs	3,426,103	13,037,499
- Fixed asset depreciation costs	65,521,323	67,051,866
- Contingency costs		(122,176,000)
- Outsourcing service costs	(31,399,766)	
- Other cash expenses	36,424,197	35,247,121
Sum	**1,150,212,036**	**1,002,245,110**
b) Selling expenses and administrative expenses write-offs		
- Reversal of provision for doubtful debts		(122,176,000)

8- Production and business costs by factor	**This period**	**Previous period**
- Cost of raw materials	98,953,093	71,593,558
- Employee costs	1,213,450,198	1,153,613,618
- Fixed asset depreciation costs	65,521,323	67,051,866
- Outsourcing service costs	2,884,401	681,981,556
- Contingency costs		(122,176,000)
- Other costs	372,550,309	2,309,022,520
Sum	**1,753,359,324**	**4,161,087,118**

9- Current corporate income tax expense	**This period**	**Previous period**
- Total accounting profit before tax	**(498,338,699)**	**484,932,740**
In there		

+ Construction and other activities	*(498,338,699)*	*484,932,740*
- Adjustments to increase or decrease accounting profit to determine taxable profit	(63,179,633,682)	(52,275,480,376)
+ Adjustments to increase	19,894,050	19,894,050
Other items	*19,894,050*	*19,894,050*
+ Adjustments for reduction	(63,199,527,732)	(52,295,374,426)
Losses carried forward from previous years	*(63,168,227,732)*	*(52,290,374,426)*
- Total taxable income	**(63,677,972,381)**	**(51,790,547,636)**
In there:		
Construction and other activities	*(63,677,972,381)*	*(51,790,547,636)*
- Corporate income tax rate	20%	20%

VII- Additional information for items presented in the Cash Flow Statement

1. Actual loan amount collected during the period:	**Accumulated from the beginning of the year**
- Proceeds from borrowing under conventional agreements	
2. Amount actually paid back during the period	
- Principal repayment of loan under normal contract	672,318,158

VIII. Other information

1- Information about related parties (in addition to the information explained in the above sections)
The income of key management members is as follows:

	This period	**Previous period**
Salary	535,247,330	501,190,944
In there:		
- Directly managing members:	535,247,330	458,393,417
+ Board of Directors:	467,843,629	389,887,890
Nguyen Ngoc Binh - Chairman of the Board of Directors	*128,951,998*	*120,174,727*
Nguyen Ngoc Hung - General Director	*118,299,646*	*101,680,873*
Nguyen Thi Phuong Ngoc - Member of Board of Directors (Appointed on March 21, 2025),	*79,839,843*	*84,036,945*
Pham Thi Chinh Luong - Chief Accountant	*87,776,141*	*82,995,345*
Nguyen Van Huyen - Deputy General Director	*52,976,001*	*1,000,000*
+ Board of Control, Internal Audit:	67,403,701	68,505,527
Nguyen Thiet - Member (Appointed on March 10, 2022)	*67,403,701*	*68,505,527*
- Board of Directors and Supervisory Board members who are not directly in charge of oper		42,797,527
+ Board of Control, Internal Audit:		42,797,527
Nghiem Thi Mai Hoa - Head of the Board of Supervisors (Resigned on June 12, 2020)		*42,797,527*
Sum	**535,247,330**	**501,190,944**

Transactions during the period with key management members and related individuals

	Business content	**This period**
Mr. Nguyen Thiet - Member of Board of Supervisors	Advance	52,834,693

Liabilities to key management members and related individuals are presented in notes No. V.4, V.10, V.13

Transactions with other related parties
Other related parties to the Company include:

Related parties	**Relationship**
MECO Minerals Joint Stock Company	Related parties of the Chairman of the Board of Directors
Van Lam Mechanical Joint Stock Company	Related parties of the Chairman of the Board of Directors
An Pha Hydropower Investment Joint Stock Company	Subsidiary
Meco Saigon Irrigation Construction Joint Stock Company	Related parties of the Chairman of the Board of Directors
Thien Nam Asset Management and Exploitation Joint Stock Company	Related parties of the Chairman of the Board of Directors
Electromechanical Equipment and Spare Parts Joint Stock Company	Related parties of the Chairman of the Board of Directors
Khanh Khe Hydropower Joint Stock Company	Related parties of the Chairman of the Board of Directors
Meco Power Investment and Development Joint Stock Company	Related parties of the Chairman of the Board of Directors
Binh Long Renewable Energy Joint Stock Company	Related parties of the Chairman of the Board of Directors
MCG Construction Joint Stock Company	Related parties of the General Director
HTC Global Joint Stock Company	Related parties of the Chairman of the Board of Directors
Long Giang Company Limited (formerly Long Giang Glass Company	Related parties of Deputy General Director
Linh Viet Nam Investment Company Limited	Related parties of the General Director
Tien Thanh Investment and Development Joint Stock Company	Related parties of the Chairman of the Board of Directors

Notes to the financial statements

My Hung Renewable Energy Joint Stock Company	Related parties of the Chairman of the Board of Directors
VINA Mechanical Joint Stock Company Nha Trang	Related parties of the Chairman of the Board of Directors
Song Da 7.09 Joint Stock Company	Related parties of the Chairman of the Board of Directors
Son La Coffee Production and Processing Joint Stock Company	Related parties of the Chairman of the Board of Directors

Transactions during the period between the Company and other related parties are as follows:	**This period**
An Pha Hydropower Investment Joint Stock Company	
Must collect electricity bill, rent	3,644,411
Interest on loans must be collected.	88,471,233
Thien Nam Asset Management and Exploitation Joint Stock Company	
Must collect electricity, water, rent	2,072,777,577
Collect rent, electricity and water	2,742,813,527
Deposit payment	2,029,600,000
Payment for electrical and plumbing services is required.	60,000,000
HTC Global Joint Stock Company	
Collect electricity bill	10,451,066
Electricity bill receivable	9,676,913
Long Giang Company Limited	
Collect electricity bill	11,982,844
Electricity bill receivable	11,095,226
VINA Mechanical Joint Stock Company Nha Trang	
Electricity and service fees must be collected	628,940
Song Da 7.09 Joint Stock Company	
Collect electricity	4,080,143
Electricity must be collected	3,777,910

At the end of the quarter, the liabilities to other related parties were as follows:	**Closing balance**	**Opening balance**
An Pha Hydropower Investment Joint Stock Company		
Must collect electricity bill, rent	48,403,583	41,239,942
Receivables from construction volume, receivables from liquidation of fixed as	24,235,598,780	24,235,598,780
Payroll receivable	313,619,694	313,619,694
Loans must be collected	4,500,000,000	
MECO Power Investment and Development Joint Stock Company		
Receivable for construction volume	715,682,068	715,682,068
Receivables from liquidation of construction assets	210,000,000	210,000,000
MCG Construction Joint Stock Company		
Advance payment for project construction, Ban Mong, Binh Long, Ho Tung	3,334,000,000	3,334,000,000
Must collect electricity and water bills, technical consulting fees	370,602,935	241,857,352
MECO Saigon Irrigation Construction Joint Stock Company		
Construction advance payment	2,249,613,240	1,749,613,240
Thien Nam Asset Management and Exploitation Joint Stock Company		
Must collect electricity and water bills		8,305,972
Technical consulting fees must be charged for the Van Tu project.		380,533,316
VINA Mechanical Joint Stock Company Nha Trang		
Electricity and service fees must be collected	1,838,123	
Khanh Khe Hydropower Joint Stock Company		
Other receivables	34,218,546	33,484,218
Binh Long Renewable Energy Joint Stock Company		
Must collect construction volume money	3,886,116,665	3,886,116,665

Van Lam Mechanical Joint Stock Company		
Receivables for factory rent and other amounts	13,380,381,831	13,380,381,831
Loan receivable	183,020,468	183,020,468
Linh Viet Nam Investment Company Limited		
Loan principal receivable	8,000,000,000	8,000,000,000
Total receivables	**62,434,027,441**	**57,482,439,848**

	Closing balance	Opening balance
MECO Power Investment and Development Joint Stock Company		
Must pay for materials	1,470,513,396	1,470,513,396
Advance payment for Suoi Choang experiment	55,000,000	55,000,000
MCG Construction Joint Stock Company		
Must pay for construction of project 102, Nam Hoa 1, Ban Mong, Binh Long	2,921,747,949	2,921,747,949
MECO Saigon Irrigation Construction Joint Stock Company		
Must pay for construction	441,268,550	441,268,550
Electromechanical Equipment and Spare Parts Joint Stock Company		
Must pay for materials	5,220,036,449	5,220,036,449
Thien Nam Asset Management and Exploitation Joint Stock Company		
Other payables	115,900,000,000	121,600,000,000
Van Lam Mechanical Joint Stock Company		
Must pay machine rental fee	638,000,000	638,000,000
Song Da 7.09 Joint Stock Company		
Collect electricity bills in advance.		1,759,405
Total liabilities	**126,646,566,344**	**132,348,325,749**

2- Present assets, revenue, and business results by segment (by business sector or geographical area) in accordance with

Segment information is presented by business segment and geographical area. Segment reporting is primarily by business segment

Business Field

The company has the following main business areas:
- Construction Field
- Commercial Business Field
- Real Estate Business
- Other Service Business Fields

Geographical area

All activities of the Company take place only in Vietnam.

Information on business results, fixed assets and other long-term assets and the value of major non-cash expenses of the Company's

This period	Construction	Commerce	Real estate	Other services	Sum
Net revenue from sales and services to outside			1,786,544,294	2,347,430,988	4,133,975,282
Total net revenue from sales and services			**1,786,544,294**	**2,347,430,988**	**4,133,975,282**
Component cost			1,136,674,117	3,244,652,509	4,381,326,626
Business results by department			649,870,177	(897,221,521)	(247,351,344)
Profit from business activities					(247,351,344)
Financial revenue					229,719,977
Financial costs					666,925,752
Other income					186,218,420
Profit after corporate income tax					(498,338,699)

Assets and liabilities of business segments	Construction	Commerce	Real estate	Other services	Sum

Notes to the financial statements

Closing balance					
Assets allocated to the department	56,268,909,691	219,298,187,546	110,764,714,504	39,958,352,168	426,290,163,909
Total assets	**56,268,909,691**	**219,298,187,546**	**110,764,714,504**	**39,958,352,168**	**426,290,163,909**
Liabilities allocated to the department	125,638,592,616	85,558,195,400	116,032,000,000	5,660,000,000	332,888,788,016
Total liabilities	**125,638,592,616**	**85,558,195,400**	**116,032,000,000**	**5,660,000,000**	**332,888,788,016**
Opening balance					
Assets allocated to the department	36,856,013,095	227,311,770,046	108,978,170,210	44,776,157,022	417,922,110,373
Total assets	**36,856,013,095**	**227,311,770,046**	**108,978,170,210**	**44,776,157,022**	**417,922,110,373**
Liabilities allocated to the department	119,504,484,448	85,558,195,400	121,676,000,000	5,660,000,000	332,398,679,848
Total liabilities	**119,504,484,448**	**85,558,195,400**	**121,676,000,000**	**5,660,000,000**	**332,398,679,848**

3- Comparative information (changes in information in the financial statements of previous accounting periods)

a) The comparative figures for the fiscal year ending December 31, 2025 have been restated as follows:

	Code	Pre-adjusted figures	Adjustments	Adjusted figures	Note
Balance sheet					
3. Short-term holding investments until maturity	123	8,183,020,468	4,101,598,159	12,284,618,627	(i)
4. Provision for short-term investments held to maturity (*)	124		(3,583,020,468)	(3,583,020,468)	(ii)
3. Other short-term receivables	135	62,073,828,225	(4,144,943,737)	57,928,884,488	
4. Allowance for doubtful debts (*)	136	(91,216,189,573)	3,583,020,468	(87,633,169,105)	
3. Dividends and profits must be paid	313		87,848,300	87,848,300	(iii)
8. Other current payables	320	19,632,276,302	(87,848,300)	19,544,428,002	
9. Short-term loans and obligations under finance leases	321	992,958,158		992,958,158	(iv)
5. Long-term investment holding until maturity	265	2,764,000,000	43,345,578	2,807,345,578	(v)

b) Các điều chỉnh bao gồm:

	Nội dung	*Số tiền*
(i)	Reclassify other receivables including interest on loans to Linh Vietnam Investment Co., Ltd.; provisional interest on savings deposits at SHB Bank; and loans to BHG Construction Joint Stock Company.	4,101,598,159
(ii)	Reclassify the provision for doubtful receivables to a provision for short-term investments held to maturity, specifically the funds lent to Linh Vietnam Investment Co., Ltd. and Van Lam Mechanical Joint Stock Company.	(3,583,020,468)
(iii)	Reclassify other payables to dividend payables.	87,848,300
(iv)	Reclassify other payables to short-term loans.	
(v)	Reclassify other receivables from long-term deposit interest to long-term investments held to maturity.	43,345,578

HaNoi, date 30 month 10 year 2026

TABLE MAKER	CHIEF ACCOUNTANT	GENERAL DIRECTOR
HOANG MANH TUAN	PHAM THI CHINH LUONG	NGUYEN NGOC HUNG