SONG DA 505 JOINT STOCK COMPANY

THE CONSOLIDATED FINANCIAL STATEMENTS THE THIRD QUARTER OF 2026

Gia Lai, October 2026

Signature Not Verified
Ký bởi: CÔNG TY CỔ PHẦN SÔNG ĐÀ 505
Ký ngày: 30/10/2026 18:34:37

SONG DA 505 JOINT STOCK COMPANY
Tang Village, Ia O Commune, Gia Lai Province

Form B 01 - DN/HN
Issued under Circular No, 43/2026/TT-BTC dated 20 April 2026 by the Ministry of Finance

STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

Unit: VND

ASSETS	Code	Note	Ending balance	Opening balance
1	*2*	*3*	*4*	*5*
A - CURRENT ASSETS	**100**		**685.561.314.292**	**341.804.538.758**
I. Cash and cash equivalents	**110**		**13.368.702.622**	**756.569.300**
1. Cash	111	5	13.368.702.622	756.569.300
2. Cash equivalents	112		0	0
II. Short-term financial investments	**120**		**446.426.421.238**	**253.477.654.489**
1. Trading securities	121		193.296.552	193.296.552
2. Provision for diminution in value of trading securi	122		(161.779.752)	(158.957.352)
3. Held-to-maturity investments – Short-term	123	6	446.394.904.438	253.443.315.289
III. Short-term receivables	**130**		**195.558.305.851**	**55.811.171.192**
1. Short-term trade receivables	131	7	153.591.603.781	142.805.810.190
2. Short-term prepayments to suppliers	132	8	133.345.254.655	6.516.160.092
3. Other short-term receivables	135	9	20.679.581.351	18.300.051.243
4. Provision for doubtful (short-term) debts (*)	136	10	(112.058.133.936)	(111.810.850.333)
IV. Inventories	**140**		**19.740.015.100**	**21.590.157.629**
1. Inventories	141	11	19.740.015.100	21.590.157.629
V. Current biological assets	**150**		**0**	**0**
VI. Other current assets	**160**		**10.467.869.481**	**10.168.986.148**
1. Short-term prepaid expenses	161	12	1.010.716.274	337.067.448
2. Deductible value-added tax	162		1.211.706.728	2.420.705.147
3. Taxes reveivable from State Treasury	163		8.245.446.479	7.411.213.553
B - NON-CURRENT ASSETS	**200**		**1.648.231.768.421**	**1.721.171.331.653**
I. Long-term receivables	**210**		**8.000.000**	**0**
II. Fixed assets	**220**	**13**	**1.399.663.116.543**	**1.428.635.571.760**
1. Tangible fixed assets	221		1.399.105.894.320	1.427.843.349.538
- Cost	222		1.848.034.707.956	1.819.812.307.571
- Accumulated depreciation (*)	223		(448.928.813.636)	(391.968.958.033)
2. Finance leased fixed assets	224		0	0
3. Intangible fixed assets	227	14	557.222.223	792.222.222
- Cost	228		940.000.000	940.000.000
- Accumulated depreciation (*)	229		(382.777.777)	(147.777.778)
III. Non-current biological assets	**230**		**0**	**0**
IV. Investment properties	**240**	**15**	**0**	**0**
- Cost	241		0	0
- Accumulated depreciation (*)	242		0	0
V. Non-current assets in progress	**250**		**0**	**12.738.407.272**
1. Long-term work-in-progress production and busin	251		0	0
2. Work-in-progress construction costs	252		0	12.738.407.272
VI. Long-term financial investments	**260**		**179.700.977.044**	**209.042.136.037**

ASSETS	Code	Note	Ending balance	Opening balance
1	*2*	*3*	*4*	*5*
1. Investments in subsidiaries	261	16	0	0
2. Investments in associates and joint ventures	262	16	157.032.086.346	60.273.245.339
3. Equity investments in other entities	263		23.964.000.000	23.964.000.000
4. Provision for long-term financial investments (*)	264		(1.295.109.302)	(195.109.302)
5. Long-term held-to-maturity investments	265			125.000.000.000
VII. Other non-current assets	**270**		**68.859.674.834**	**70.755.216.584**
1. Long-term prepaid expenses	271	12	54.257.695.947	55.665.821.609
2. Deferred income tax assets	272		14.601.978.887	15.089.394.975
TOTAL ASSETS (280 = 100 + 200)	**280**		**2.333.793.082.713**	**2.062.975.870.411**
RESOURCES	**Code**	**Note**	**Ending balance**	**Opening balance**
1	*2*	*3*	*4*	*5*
C - LIABILITIES	**300**		**1.186.397.107.036**	**996.432.633.826**
I. Short-term liabilities	**310**		**571.761.273.571**	**282.244.015.574**
1. Short-term trade payables	311	17	6.569.618.008	9.216.011.494
2. Short-term advances from customers	312		173.308.025.116	483.153.418
3. Dividends and profits payable	313	20	15.194.489.500	60.361.500
4.Taxes and other payables to the State	314	18	15.677.129.261	8.139.277.291
5. Payables to employees	315		3.597.988.340	9.426.444.447
6. Short-term accrued expenses	316	19	8.606.454.734	5.608.357.897
7. Short-term unearned revenue	319		10.959.986.193	1.918.275.990
8. Other short-term payables	320	21	12.967.216.606	13.328.009.616
9. Short-term loans and finance lease liabilities	321	22	320.250.580.525	210.925.330.937
10. hort-term provisions	322		0	18.478.007.696
11. Bonus and welfare fund	323		4.629.785.288	4.660.785.288
II. Long-term liabilities	**330**		**614.635.833.465**	**714.188.618.252**
1. Long-term unearned revenue	337		24.320.478.965	25.618.638.368
2. Other long-term payables	338	21	367.912.350	367.912.350
3. Long-term loans and finance lease liabilities	339	22	587.326.427.271	688.202.067.534
4. Deferred tax liabilities	341		2.621.014.879	
D - EQUITY	**400**		**1.147.395.975.677**	**1.066.543.236.585**
1. Share capital	411		100.000.000.000	100.000.000.000
- Common shares with voting rights	411a		100.000.000.000	100.000.000.000
- Preferred shares	411b		0	0
2. Share premium	412		63.003.467.265	63.003.467.265
3. Conversion options on convertible bonds	413		0	0
4. Other capital of owners	414		0	0
5. Treasury shares (*)	415		0	0
6. Asset revaluation reserve	416		0	0
7. Foreign exchange differences	417		0	0
8. Development and investment fund	418		507.460.978.059	474.516.142.592
9. Other funds belonging to owner's equity	419		0	0
10. Undistributed profit after tax	420		218.867.671.427	170.840.635.198

ASSETS	Code	Note	Ending balance	Opening balance
1	*2*	*3*	*4*	*5*
- Undistributed profit up to prior year-end	420a		120.445.194.331	69.882.268.430
- Undistributed profit for the year	420b		98.422.477.096	100.958.366.768
11. Non-controlling interest	429		258.063.858.926	258.182.991.530
TOTAL RESOURCES (440 = 300 + 400)	**440**		**2.333.793.082.713**	**2.062.975.870.411**

Gia Lai, 28 October 2026

Pham Thi Doan	**Nguyen Thuy Duong**	**Dang Tat Thanh**
Preparer	**Chief Accountant**	**Director**

SONG DA 505 JOINT STOCK COMPANY

Tang Village, Ia O Commune, Gia Lai Province

Form B 02 - DN/HN

Issued under Circular No. 43/2026/TT-BTC dated 20 April 2026 by the Ministry of Finance

INCOME STATEMENT

For the period from 01/07/2026 to 30/09/2026

Unit: VND

ITEMS	Code	Note	Q3.2026	Q3.2025	This year	Last year
1. Revenue from sales and service provision	*01*	*23*	205.068.310.985	109.217.983.030	371.664.900.264	266.258.138.070
2. Revenue deductions	02					
3. Net revenue from sales and service provision (10 = 01 - 02)	**10**		**205.068.310.985**	**109.217.983.030**	**371.664.900.264**	**266.258.138.070**
4. Cost of sales	11	24	145.381.347.680	48.070.471.372	224.759.713.766	124.026.768.110
5. Gross profit from sales and service provision (20 = 10-11)	**20**		**59.686.963.305**	**61.147.511.658**	**146.905.186.498**	**142.231.369.960**
6. Net gain/loss on disposal of investment property	21		0			
7. Financial income	**22**	**25**	**5.183.259.036**	**5.488.135.243**	**20.837.202.265**	**26.037.844.175**
8. Financial expenses	**23**	**26**	**14.626.618.177**	**16.106.940.145**	**48.158.015.943**	**55.603.574.620**
- Including: Interest expense	24		*14.626.539.288*	*16.106.940.145*	*47.055.071.229*	*55.515.501.559*
9. Selling expenses	25		*(17.540.399.196)*	0	*(17.540.399.196)*	
10. Administrative expenses	26		2.098.416.557	2.819.406.214	7.264.568.357	7.419.956.286
11.Share of profit or loss of associates and joint ventures	27		2.100.701.336	3.382.894.244	7.517.841.007	3.116.523.818
12. Operating profit {30 = 20 +21 + 22 - (23+25 + 26)}	**30**		**67.786.288.139**	**51.092.194.786**	**137.378.044.666**	**108.362.207.047**
13. Other income	31	27	1.477.826.248	0	1.519.223.069	17.583.158.586
14. Other expenses	32	28	624.197.975	403.316.976	657.435.307	456.390.986
15. Other profit (40 = 31 - 32)	**40**		**853.628.273**	**(403.316.976)**	**861.787.762**	**17.126.767.600**

ITEMS	Code	Note	Q3.2026	Q3.2025	This year	Last year
16. Accounting profit before tax (50 = 30 + 40)	**50**		**68.639.916.412**	**50.688.877.810**	**138.239.832.428**	**125.488.974.647**
17. Current corporate income tax expense	51		5.483.636.737	(573.669.502)	9.894.534.369	4.916.596.363
18. Deferred corporate income tax expense	52		485.205.354	162.472.030	657.825.567	487.416.088
19. Profit after tax (60 = 50 - 51 - 52)	**60**		**62.671.074.321**	**51.100.075.282**	**127.687.472.492**	**120.084.962.196**
20.Attributable to the parent company's shareholders	61		49.285.010.409	36.913.158.479	98.422.477.096	91.608.265.042
21.Attributable to non-controlling interests	62		13.386.063.912	14.186.916.803	29.264.995.396	28.476.697.154
22. Basic earnings per share (*)	70		4.928	3.691	9.842	9.161
23. Diluted earnings per share (*)	71		4.928	3.691	9.842	9.161

Gia Lai, 28 October 2026

Pham Thi Doan
Preparer

Nguyen Thuy Duong
Chief Accountant

Dang Tat Thanh
Director

SONG DA 505 JOINT STOCK COMPANY
Tang Village, Ia O Commune, Gia Lai Province

Form B 03 - DN/HN
Issued under Circular No. 43/2026/TT-BTC dated 20 April 2026 by the Ministry of Finance

STATEMENT OF CASH FLOWS
(By the indirect method) (*)
For the period from 01/01/2026 to 30/09/2026

Unit: VND

ITEMS	Code	Note	This year	Last year
I. Cash flows from operating activities				
1. Profit before tax	**1**		**138.239.832.428**	**125.488.974.647**
2. Adjustments for				
- Depreciation of fixed assets	02	13,1	57.194.855.602	55.674.751.041
- Provisions	03		1.350.106.003	(154.547.600)
- Foreign exchange gain/loss on revaluation	04		0	0
- (Profits)/Losses from investing activities	05		(28.355.043.272)	(21.056.350.324)
- Borrowing costs	06		47.055.071.229	55.515.501.559
- Other adjustments	07			(4.653.027.767)
3. Operating profit before changes in working capital	**8**		**215.484.821.990**	**210.815.301.556**
- (Increase)/Decrease in receivables	9		(139.619.652.769)	(8.441.631.609)
- (Increase)/Decrease in inventories	10		1.850.142.529	(15.953.787.636)
- Increase/(Decrease) in payables (excluding loan interest and corporate income tax payable)	11		150.380.246.514	(55.200.591.382)
- (Increase)/Decrease in prepaid expenses	12	12	734.476.836	410.081.580
- Change in trading securities	13		0	0
- Borrowing costs paid	14		(47.715.667.804)	(55.806.152.585)
- Income tax paid	15	18	(5.946.178.664)	(2.923.517.062)
- Other receipts from operating activities	16		0	0
- Other payments for operating activities	17		(31.000.000)	0
Net cash from operating activities	**20**		**175.137.188.632**	**72.899.702.862**
II. Cash flows from investing activities			0	0
1. Purchase of property, plant and equipment and other long-term assets	21		(15.483.993.113)	(7.595.270.110)
1. Proceeds from disposal of fixed assets and other non-current assets	22		0	0
2. Cash paid for loans, acquisition of debt instruments	23		(289.658.423.288)	(314.417.078.747)
3. Recovery of loans, re-sales of debt instruments	24		219.050.000.000	331.864.790.173
4. Cash paid for capital contribution in other entities	25		(102.980.000.000)	(900.000.000)
5. Recovery of capital contribution in other entities	26		0	0
6. Loan interest, dividends and profits received	27		33.105.692.416	(2.556.302.134)
Net cash from investing activities	**30**		**(155.966.723.985)**	**6.396.139.182**

ITEMS	Code	Note	This year	Last year
III. Cash flows from financing activities				
1. Proceeds from borrowings	33		869.650.783.482	1.018.663.175.163
2. Repayments of borrowings	34		(847.462.174.157)	(1.100.698.089.128)
3. Dividends, profits paid to owners	36		(28.746.940.650)	(13.960.550.000)
Net cash from financing activities	**40**		**(6.558.331.325)**	**(95.995.463.965)**
Net cash flows for the period (50 = 20+30+40)	**50**		**12.612.133.322**	**(16.699.621.921)**
Cash and cash equivalents at the beginning of the period	**60**	**5**	**756.569.300**	**24.894.117.408**
Impacts of exchange rate fluctuations	61		0	0
Cash and cash equivalents at the end of the period (70 = 50+60+61)	**70**		**13.368.702.622**	**8.194.495.487**
				Gia Lai,28 October 2026

Pham Thi Doan	Nguyen Thuy Duong	Dang Tat Thanh
Preparer	**Chief Accountant**	**Director**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

3rd Quarter, 2026

I. Nature of operations

1.1. Overview

Song Da 505 Joint Stock Company ("the Company") was established on the basis of equitization of Song Da 505 Enterprise attached to Song Da 5 Company of Song Da Corporation under Decision No, 980/QD-BXD dated 22/6/2004 of the Construction Minister, The Company was granted Business Registration Certificate No, 3903000041 by Gia Lai Province Planning and Investment Department on 9/8/2004, Since the establishment date, the Business Registration Certificate (which is now the Enterprise Registration Certificate No, 5900320629) has been amended ten (10) times and the nearest amendment was made on 24/07/2018, The Company is an independent accounting entity, operating in conformity with the Enterprise Law, its Charter and relevant regulations,

1.2. Principal scope of business: *Construction*,

1.3. Operating activities

- Construction of industrial, public, civil, housing, hydropower, hydraulic, transportation works;
- Construction and operation of small and medium hydropower plants;
- Exploiting, producing and trading materials, construction materials, concrete, structural metal products, accessories and attachments for construction works;
- Executing construction works by hole blast drilling method, jet drilling method;
- Mining of iron ore;
- Exploiting of sand, stone and gravel;
- Real estate business;
- Testing of building materials, construction quality control, testing equipment calibration, measurement equipment and testing,

1.4. Business structure

Consolidated subsidiaries:

a) *Bac Na Power Joint Stock Company*

- Head office: Nam Thang Village, Ban Lien Commune, Bac Ha District, Lao Cai Province,
- Principle activities: Construction of works, power transmission lines, transformer stations up to 500KV; Construction of civil, industrial, traffic, irrigation works, medium and low voltage power works and transformer stations up to 35KV; Production and trading of electricity; Investment consulting, investment project establishment in the fields of construction, production and trading of electricity; Exploitation and trading of minerals; Passenger transport services; Road freight transport; Production and trading of cement, gypsum, materials, equipment, raw materials, fuels for cement production; Trading of construction materials; Production of equipment, steel structures, metals, materials and accessories for electrical works, manufacturing of construction equipment, non-standard equipment, installation, testing, calibration of electrical equipment; Installation and construction of postal and telecommunications systems, fiber optic cable lines; Business of hotel services, restaurants, catering services, entertainment; Business of services for tourists; Purchasing agent, selling agent, consignment of goods; Production of construction materials from clay; Supervision of construction and completion of irrigation and hydroelectric works,
- Charter capital: 155,000,000,000 VND,
- Ratio of Parent company's interests: 51,18%,
- Voting rights of Parent company: 51,18%,

- Operational status: Bac Na Hydropower Plant was completed and started electricity generation in December 2016; Bac Na Hydropower Plant 1 was completed and started electricity generation in February 2020,

b) *Ehula Joint Stock Company*

- Head office: Na Hu 2 Village, Bum Nua Commune, Muong Te District, Lai Chau Province,
- Principle activities: Construction geological survey, - Construction geodetic survey; - Design of civil, traffic, irrigation, industrial, technical infrastructure, power transmission lines and transformer stations up to 35 KV works; - Review of construction drawing designs, total cost estimates of works: civil, traffic, irrigation, industrial, technical infrastructure, power transmission lines and transformer stations up to 35 KV; - Hydrological design and environmental impact assessment of construction works - Structural design of civil and industrial works; - Design of hydraulic works planning; Design of hydraulic and hydroelectric works; - Bidding consultancy, contractor selection consultancy (excluding determination of bid package price, contract price in construction activities); - Consulting on investment project preparation and bidding for construction works, traffic, irrigation, rural infrastructure and hydroelectric works with installed capacity up to 70 MW (design only within the scope of registered designs); - Mapping activities; - Geological and water resources exploration activities; - Design of ventilation, heating and air conditioning systems for construction works; - Construction supervision and completion, installation of ventilation, heating and air conditioning systems for civil and industrial works; - Consulting and reviewing construction designs, - Construction supervision of works: civil, traffic, irrigation, industrial, technical infrastructure, power transmission lines and transformer stations up to 35 KV,
- Charter capital: 380,000,000,000 VND,
- Ratio of Parent company's interests: 75%,
- Voting rights of Parent company: 75%,
- Operational status: Nam Bum 1 Hydropower Plant was completed and started electricity generation in July 2020; Nam Bum 2 Hydropower Plant 1 was completed and started electricity generation in July 2021,

c) *S55 Construction Joint Stock Company*

- Head office: Na Hu 2 Village, Bum Nua Commune, Muong Te District, Lai Chau Province,
- Principle activities: Construction of hydroelectric projects,
- Charter capital: 20,000,000,000 VND,
- Ratio of Parent company's interests: 98%,
- Voting rights of Parent company: 98%,
- Operational status: Active,

d) ANI SH One-member Company Limited

- Head office: Area 6, Suoi Soong 1 Hamlet, Phu Vinh Commune, Dinh Quan District, Dong Nai Province,
- Principle activities: Management and operation of power production lines and power projects,
- Charter capital: 2,000,000,000 VND,
- Ratio of Parent company's interests: 100%,
- Voting rights of Parent company: 100%,
- Operational status: Active,

e) Son Hai Lai Chau Investment and Development Joint Stock Company

- Head office: No, 002, Group 9, Doan Ket Ward, Lai Chau City, Lai Chau Province

- Principle activities: Electricity production, transmission and distribution,
- Charter capital: 125,000,000,000 VND
- Ratio of Parent company's interests: 99,9%
- Voting rights of Parent company: 99,9%,
- Operational status: Active

The associate reflected in the consolidated financial statements based on equity method:

a) *Song Ong Hydropower Joint Stock Company*

- Head office: La Vang Village, Quang Son Commune, Ninh Son District, Ninh Thuan Province,
- Principle activities: Electricity production and trading,
- Charter capital: 74,000,000,000 VND,
- Ratio of Parent company's interests: 33,76%,
- Voting rights of the company: 33,76%,
- Operational status: Active,

b) IDS Investment Services Joint Stock Company

- Head office: 14B Ky Dong, Nhieu Loc Ward, Ho Chi Minh City, Vietnam,
- Charter capital: 3,000,000,000 VND,
- Ratio of Parent company's interests: 30%,
- Voting rights of the company: 30%,
- Operational status: Active,

c) Trang Duc Solar Power Joint Stock Company

- Head office: 38 Le Hong Phong Street, Group 3, Dien Hong Ward, Gia Lai Province, Vietnam,
- Charter capital: 107,500,000,000 VND,
- Ratio of Parent company's interests: 34,4%,
- Voting rights of the company: 34,4%,
- Operational status: Active,

d) Chu Pong Joint Stock Company

- Head office: Kenh Sieu Village, Bo Ngoong Commune, Gia Lai Province, Vietnam,
- Charter capital: 330,000,000,000 VND,
- Ratio of Parent company's interests: 20%,
- Voting rights of the company: 20%,
- Operational status: Active,

II. Accounting period, currency used in accounting

This consolidated financial statement is prepared for the accounting period of the Third quarter of 2026, Consolidated financial statements and accounting transactions are expressed in Vietnamese Dong (VND),

III. Applied accounting standards and system

The Company applies the Vietnamese Corporate Accounting System issued under Circular No, 99/2025/TT-BTC dated October 27, 2025, and the Vietnamese Accounting Standards issued by the Ministry of Finance, The consolidated financial statements are prepared and presented in accordance with the regulations of Circular No, 43/2026/TT-BTC dated April 20, 2026, issued by the Ministry of Finance,

Accounting form: General journal,

IV. Summary of significant accounting policies

4.1 Principles and methods of preparing consolidated financial statements

4,1,1 Basis of consolidation

The Company's consolidated financial statements comprise the financial statements of the Company and its subsidiaries,

Subsidiary

Subsidiary is the entity controlled by the Company, Control is achieved where the Company has the power to directly or indirectly govern the financial and operating policies of an investee entity so as to obtain benefits from its activities, The financial statements of subsidiary are consolidated from the effective date of control up to the date of cease to control,

The financial statements of subsidiary are prepared for the same reporting period as the Company, using consistent accounting policies, Adjustments are made for any differences in accounting policies that may exist to ensure consistency between the Company and its subsidiary,

Changes in the Company's interest in a subsidiary that do not result in a loss of control are accounted for as transactions with owners, If the changes in the Company's interest in a subsidiary that result in a loss of control, the profits or losses arising from this event are recorded in the consolidated income statements,

All intra-company balances and transactions, unrealized profits or losses arising from intra-company transactions, have been eliminated in full when preparing the consolidated financial statements,

Non-controlling interests

Non-controlling interests represent the portion of net assets in subsidiaries not held by the Company and are presented within equity in the consolidated balance sheet, separately from parent shareholders' equity,

Non-controlling interests in the net assets of consolidated subsidiaries include: non-controlling interests at the acquisition date which are determined according to the fair value of net assets of subsidiaries at the acquisition date; non-controlling interests' share of changes in equity as from the acquisition date up to the beginning of the reporting period and non-controlling interests in the fluctuations of total equity arising during the period, Losses in subsidiaries are respectively attributed to the non-controlling interests even if this results in the non-controlling interests having a deficit balance,

Associates

Associates are those entities in which the Company has significant influence, but not control, over the financial and operating policies, The consolidated financial statements include the Company's share of the total recognized gains and losses of associates on an equity accounted basis, from the date that significant influence begins until the date that significant influence ceases, When the Company's share of losses exceeds its interest in an associate, the carrying amount of the Company's investment is reduced to nil and recognition of further losses is discontinued except to the extent that the Company has incurred obligations to make payments on behalf of the associates,

4.2 Financial investments

Trading securities

Trading securities are securities which are held for business purposes,

Trading securities are recorded at cost, comprising: buying prices plus (+) buying costs (if any) such as brokerage, transactions, information provision, taxes, bank's fees and charges, The dividends, profits received for the period before the investment date shall be recorded as a decrease in value of investment,

The time of recording trading securities is the time when the Company has ownership of those securities, 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,

Provision for devaluation of trading securities is made at the end of the fiscal year if the market prices of trading securities devalue against their cost,

Held-to-maturity investments

Held-to-maturity investments are term deposits (including treasury bills and promissory notes), bonds, preferred stocks that the issuer is required to repurchase at a certain time in the future, loans held to maturity for the purpose of earning periodic interest and other held-to-maturity investments, Held-to-maturity investments are recorded at book value upon revaluation, Provision for loss shall be recorded as a decrease directly in the book value of the investments, Specifically, when there is solid evidence that this investment may not be recoverable, it is handled as follows:

- If the loss value is determined reliably, the difference between the recoverable value and the book value of the investment is recorded in financial expenses,
- If the value of the loss cannot be reliably determined, clearly state in the financial statements the possibility of recovery and do not record a decrease in investment

Investments held to maturity in foreign currency are revalued at the foreign currency buying rate of the commercial bank where the company regularly conducts transactions at the end of the period,

Long-term investments in form of capital contribution in other companies

Long-term investments in form of capital contribution in other companies are investments over which the Company has no power to control or joint control, no significant influence over the investees,

Investments in other companies are recorded at cost less provision, Dividends and profits received in money or non-monetary asset for the period before the investment date shall be recorded as a decrease in value of investment,

The time of recording long-term investments is the time when the Company officially has ownership, Specifically as follows:

- Listed securities are recorded at the time of order matching (T+0),
- Unlisted securities and other investments are recorded at the time of official ownership according to the provisions of law,

Provision

Provision for long-term investments in form of capital contribution in other companies is made as follows:

- If an investment in listed shares or the fair value of the investment is determined reliably, the provision shall be made according to the market value of the shares,
- If the market value of the shares is not identifiable, the provision shall be made based on the loss reported in the financial statements of the investee,

With regards to the investees who are required to prepare the consolidated financial statements, the provision is made based on the consolidated financial statements, For other cases, the provision is made based on the financial statements of the investees,

4.3 Cash and cash equivalents

Cash includes: cash on hand, demand deposits at banks, cash in transit, and cash equivalents,

Cash equivalents are short-term investments with a recovery or maturity period not exceeding 3 months from the date of investment, which are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value at the reporting date,

4.4 Receivables

Receivables includes: trade receivables, other receivables and internal receivables:

- Trade receivables include commercial receivables generating from purchase-sale related transactions between the Company and buyers
- Internal receivables include receivables between superior units and their subordinate units without legal status of dependent accounting,
- Other receivables include non-commercial receivables, receivables not related to purchase-sale and intra-company transactions,

Receivables are recorded at cost less provision for doubtful debts, Provision for doubtful debts represents the estimated loss amounts at the balance sheet date for overdue receivables which the Company has claimed many times but still has not collected yet or which have not been overdue but the debtor has been in the state of insolvency, doing dissolution procedures, missing or running away, etc, Provisions are made in accordance with the guidance in Circular No, 228/2009/TT-BTC dated December 7, 2009 of the Ministry of Finance, Receivables are monitored by the Company according to their debtors, principal terms, remaining terms and original currencies, Receivables in foreign currencies are revalued at the foreign currency buying rate of the commercial bank where the company regularly conducts transactions at the end of the period,

4.5 Inventories

Inventories are stated at the lower of cost and net realizable value,

Cost of inventories comprises: costs of purchase, costs of conversion and any directly attributable costs of bringing the inventories to their present location and condition, Net realizable value is the estimated selling price less the estimated costs of completing the products and the estimated costs needed for their consumption,

Cost of inventories is calculated using the weighted average method and accounted for using the perpetual method,

Provision for inventory impairment is made for each kind of inventories when the net realizable value of that kind of inventories is less than cost, Provision is made according to the guidance in Circular No, 228/2009/TT-BTC dated December 7, 2009 of the Ministry of Finance,

4.6 Tangible fixed assets

Cost

Tangible fixed assets are stated at cost less accumulated depreciation,

The cost of tangible assets comprises their purchase price and all the costs incurred by the Company to acquire those assets as of the time of putting such assets into the ready-for-use state, The costs incurred after the initial recognition of tangible fixed asset shall be recorded as increase in their historical cost if these costs are certain to augment future economic benefits obtained from the use of those assets, Those incurred costs which fail to meet this requirement must be recognized as production and business expenses in the period,

Depreciation

Depreciation of fixed assets is calculated in accordance with the straight-line method over their estimated useful lives, Depreciation period is in conformity with Circular No, 45/2013/TT-BTC dated 25/4/2013 by the Ministry of Finance, Certain fixed assets are rapidly depreciated, Details are as follows:

Kind of assets	Depreciation period (years)
Machinery, equipment	1,5 - 5
Motor vehicles	3
Office equipment	1,5

4.7 Intangible fixed assets

Cost

Intangible fixed assets are stated at cost less accumulated depreciation,

The cost of intangible fixed assets is all costs that the Company must pay to acquire intangible fixed assets up to the time the asset is put into use as expected,

Land use rights

Intangible fixed assets as land use rights including:

- Land use rights allocated by the State with land use fees collected or receiving legal land use rights transfer (including land use rights with a term, land use rights without a term),
- Land use rights leased before the effective date of the 2003 Land Law for which land rent has been paid for the entire lease term or land rent has been paid in advance for many years and the remaining land lease term for which payment has been made is at least 05 years and a land use rights certificate has been issued by a competent authority,

The cost of fixed assets as land use rights is determined as the total amount of money spent to obtain legal land use rights plus costs for compensation for site clearance, site leveling, and registration fees (excluding costs spent to build works on the land); or the value of land use rights received as capital contribution

Depreciation

Intangible fixed assets as land use rights with indefinite term and are not depreciated,

4.8 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses, These are expenditures that have been incurred but related to the operations of many accounting periods, The Company's primary prepayments are as follows:

- Prepaid expenses are office rentals which are prepaid over the whole lease term and related expenses which are amortized on a straight-line basis over the rent term of contract,
- Cost of tools and instruments being put into use which are amortized in accordance with the straight-line method for a period of 1-3 years
- Other prepaid expenses: the Company selects appropriate method and criteria of allocation over the period in which economic benefits are expected to be received based on the nature and extent of the prepaid expenses

4.9 Payables

Payables include: trade payables, internal payables and other payables:

- Trade payables are trade-related amounts, arising from trading activities between the Company and its suppliers,
- Internal payables include payables between superior units and their subordinate units without legal status of dependent accounting,
- Other payables are non-trade amounts, which are not related to trading activities, intra-company transactions,

Payables are recognized at cost and reported as short-term and long-term payables based on their remaining terms at the balance sheet date,

The time of recording payables is the time when the Company's payment obligation arises or when there is solid evidence that a loss is likely to occur,

Payables are monitored according to their creditors, principal terms, remaining terms and original currencies, Payables in foreign currencies are revalued at the foreign currency selling rate of the commercial bank where the company regularly conducts transactions at the end of the period,

4.10, Loans and finance lease liabilities

Loans and finance lease liabilities are reflected at cost and classified into short-term liabilities and long-term liabilities based on their remaining terms at the balance sheet date,

The Company monitors loans and finance lease liabilities according to their creditors, loan agreements, principal terms, remaining terms and original currencies, Loans and finance lease liabilities in foreign currencies are revalued at the foreign currency selling rate of the commercial bank where the company regularly conducts transactions at the end of the period,

Borrowing costs

Borrowing costs comprise interest and other costs that the Company incurs in connection with the borrowing of funds, Borrowing costs are recognized as an expense in the period in which they are incurred, except to the extent that they qualify the conditions to be capitalized in accordance with Accounting Standard “Borrowing costs”,

Borrowing costs associated with a particular borrowing for the purpose of obtaining a qualifying asset shall be capitalized as part of the cost of that asset, For general borrowing funds, the borrowing costs eligible for capitalization in the period shall be determined according to the capitalization rate, which is the weighted average of the borrowing costs applicable to the borrowings of the Company that are outstanding during the period,

Capitalization of borrowing costs shall be suspended during extended periods in which it suspends active development of a qualifying asset, except to the extent that the suspension is necessary, Capitalization shall be ceased when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are completed,

4.11, Accrued expenses

Accruals are recognized for amount to be paid in the future for goods and services received, whether or not billed to the Company, The Company's main accrued expenses include:

- Subcontractors accruals for construction works: accrued expenses are determined based on the subcontracting rate
- Raw materials accruals without financial invoices: accrued expenses are determined based on the quantity of materials in stock and the unit price specified in the purchase order/sales contract,

Interest expenses accruals: are determined based on the agreed interest rate of each loan contract, loan term and loan principal,

4.12, Provisions for payables

A provision for payables is a present obligation (legal or associated) of the Company arising from past events that is likely to reduce the economic benefits due to the settlement of that obligation, Provisions are recognized when the obligation can be estimated reliably,

If the amount of provision for payables to be established in this accounting period is greater than the amount of provision for payables established in the previous accounting period that has not been fully used, the difference is recorded in the production and business expenses of this accounting period, In case the amount of provision for payables established in this accounting period is less than the amount of provision for payables established in the previous accounting period that has not been

fully used, the difference must be reversed and recorded as a reduction in the production and business expenses of this accounting period,

4.13, Owner's equity

Share capital represents the amount of capital actually contributed by shareholders,

Share premium represents the difference between issue price and the par value of the share issued,

Profit after corporate income tax (excluding exchange rate differences due to revaluation of balances at the end of the accounting period) is appropriated to funds and to shareholders as provided for in the Company's Charter or a resolution of its Annual Shareholder Meeting,

Profit distribution is only made when the Company has undistributed after-tax profits, Dividends paid to shareholders shall not exceed the amount of undistributed after-tax profits,

4.14, Revenue and other income recognition

- Revenue from construction contract are recognized as follows

✓ In the case where it is stipulated in the contract that contractors make payments upon the work's progress, revenue and expenses are recorded for completed portion when the contract outcome is estimated reliably,

✓ In the case where the contract stipulates that contractors make payment upon the work volume, revenue and expenses are recognized for the completed portion confirmed by the customer when the contract outcome is measured reliably,

- Revenue from sales and service provision is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, The following specific recognition criteria must also be met before revenue is recognized:

✓ Revenue from the sale of goods is recognized in the income statement when the significant risks and rewards of ownership have been transferred to the buyer and there are no significant uncertainties regarding recovery of the consideration due or the likely return of goods,

✓ Revenue from service provision is recognized when the services have been rendered, In case that the services are to be provided in many accounting periods, the determination of revenue in each period is done on the basis of the service completion rate as of the balance sheet date,

- Revenue from financing activities is recognized when revenue is determined with relative certainty and it is possible to obtain economic benefits from the transactions,

✓ Interests are recognized on the basis of the actual term and interest rates,

✓ Dividends and profits shared are recognized when the Company has the rights to receive dividends or profit from the capital contribution,

- Other income is the income derived out of Company's scope of business and recognized when it can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the Company,

4.15, Revenue deductions

Revenue deductions include trade discounts, sales rebates and sales returns,

Revenue deductions arising after the end of the accounting period but before the date of releasing the financial statements shall be charged against revenue of the reporting year,

4.16, Cost of goods sold

Cost of goods sold and corresponding revenue shall be recognized simultaneously on the matching principle,

4.17, Financial expenses

Financial expenses reflect expenses or losses related to financial investment activities: interest expense, expenses and loss on liquidating, transferring investments; provision for diminution in

value of trading securities, provision for loss from investment in other entities and expenses of other investing activities,

4.18, Administrative expenses

Administrative expenses recognized are expenses actually incurred related to the overall administration of enterprises, A reduction in administrative expenses is recorded when the Company reverses the provision for bad debts, provisions for payables, etc

4.19, Corporate income tax expense

Corporate income tax expenses include current income tax and deferred income tax,

Current income tax is the tax amount computed based on the taxable income during the period at the tax rates applied as of the balance sheet date, Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures as well as those of non-taxable or non-deductible income and expenses,

Deferred income tax is determined for temporary differences at the balance sheet date between the tax base of assets and liability and their carrying amount for financial reporting purpose, Deferred income tax liabilities are recognized for all temporary differences except temporary differences arising from the initial recognition of an asset or liability in a transaction which, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss,

Deferred income tax liabilities are recognized for all taxable temporary differences while deferred income tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, unused tax losses and tax credits can be utilized, Book values of deferred corporate income tax assets are considered at the balance sheet dates and will be reduced to the rates that ensure enough taxable income against which the benefits from a part of or all of the deferred income tax assets can be used, Unrecognized deferred income tax assets are reassessed at each balance sheet date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered,

Deferred income tax is measured at the tax rates that are expected to apply for the year in which the asset is realized or the liability is settled, based on tax rates that have been enacted or substantively enacted at the balance sheet date,

Deferred income tax assets and deferred income tax liabilities are offset if taxable temporary differences and deductible temporary differences relate to the same taxable entity and are finalized with the same taxation authority,

4.20, Tax policies and charges payable to the State applied by the Company

- Value added tax (VAT): VAT rate of 8% is applicable to construction activities, Other activities apply VAT rates according to current regulations,
- Corporate income tax (CIT):
  - At the Parent Company: According to Circular No, 128/2003/TT-BTC dated December 22, 2003, issued by the Ministry of Finance, the Company was entitled to a preferential tax rate of 15% for 12 years from the commencement of business operations, a tax exemption for 2 years, and a 50% reduction of CIT payable for the 8 subsequent years, Pursuant to Circular No, 130/2008/TT-BTC dated December 26, 2008, issued by the Ministry of Finance, the Company is entitled to a preferential tax rate of 10% for 15 years from the commencement of business operations, a tax exemption for 4 years, and a 50% reduction for the 9 subsequent years, By the end of 2008, the Company had applied the tax exemption for 2 years (2005, 2006) and the 50% tax reduction for 2 years (2007, 2008), In accordance with the regulations, the Company enjoys a 10% tax rate for the

remaining incentive period of 10 years (from 2009 to 2018) and a 50% reduction of tax payable for the remaining period of 7 years (from 2009 to 2015),

- At the Subsidiary: According to the regulations in Circular No, 130/2008/TT-BTC dated December 26, 2008, issued by the Ministry of Finance, the Company's investment project (Bac Na Hydropower Plant) is entitled to a preferential tax rate of 10% for a period of 15 years, a tax exemption for 4 years, and a 50% reduction of CIT payable for the 9 subsequent years, To date, the project is in the investment stage and has not yet commenced operations,

- Other taxes and fees: Paid in accordance with current regulations,

4.21, Financial instruments

Initial recognition

Financial assets

A financial asset is recognized initially at cost plus transaction costs directly attributable to the acquisition of the asset, The Company's financial assets include cash on hand, short-term deposits, trade receivables, other receivables and financial investments

Financial liabilities

A financial liability is recognized initially at cost plus transaction costs directly attributable to the issuance of such liability, The Company's financial liabilities include loans, trade payables, accrued expenses and other payables,

Subsequent measurement

Currently, there has been no requirement for subsequent measurement of financial instruments,

4.22, Related parties

Parties are considered to be related if one party has the ability to (directly or indirectly) control the other party or exercise significant influence over the other party in making financial or operational decisions

V. Additional information for Items presented in the Consolidated Statement of Financial Position:

1. Cash and cash equivalents

No,	Description	Unit	Closing balance	Opening balance
1	Cash on hand	VND	69,512,462	69,512,462
2	Opening balance	VND	13.299.190.160	687,056,838
	Total		**13.368.702.622**	**756,569,300**

2. Financial investments

a, Trading securities

No,	Security Name	Closing balance			Opening balance		
		Cost	Fair Value	Allowance	Cost	Fair Value	Allowance
1	SDC	193,296,552	31,516,800	161,779,752	193,296,552	34,339,200	158,957,352
	Total	**193,296,552**	**31,516,800**	**161,779,752**	**193,296,552**	**34,339,200**	**158,957,352**

(*) Provision for devaluation of short-term securities investments is made for each type of invested securities; the provision amount is determined based on:

- The quantity of each type of shares currently held,

- The downward difference between the original historical cost and the market trading price of the shares as of September 30, 2026, The share trading price is the closing price on September 30, 2026,

b, Investment held until maturity

No,	Content	Closing balance			Opening balance		
		Cost	Recoverable amount	Provision amount	Cost	Recoverable amount	Provision amount
1	Short-term:	446.394.904.438	446.394.904.438		253.443.315.289	253.443.315.289	
1,1	Term deposits	308.600.000.000	308.600.000.000		114,700,000,000	114,700,000,000	
-	*VPBank Finance Company Limited*	*20,000,000,000*	*20,000,000,000*		*63,000,000,000*	*63,000,000,000*	
-	*Electricity Financial Joint Stock Company*	*10,000,000,000*	*10,000,000,000*		*25,000,000,000*	*25,000,000,000*	
-	*National Citizen Joint Stock Commercial Bank - Hanoi Branch*	*50,000,000,000*	*50,000,000,000*		*15,000,000,000*	*15,000,000,000*	
-	*Tien Phong Joint Stock Commercial Bank - District 2 Branch*	*50,000,000,000*	*50,000,000,000*				
-	*Vietnam International Commercial Joint Stock Bank*	*25,000,000,000*	*25,000,000,000*				
	Joint Stock Commercial Bank for Investment and Development of Vietnam	*130.000.000.000*	*130.000.000.000*		*7.500.000.000*	*7.500.000.000*	
-	*Other entities*	*23.600.000.000*	*23.600.000.000*		*4.200.000.000*	*4.200.000.000*	
1,2	Loans	123.320.707.003	123.320.707.003		113.170.707.003	113.170.707.003	
	Ani JSC	*76.500.000.000*	*76.500.000.000*		*50.050.000.000*	*50.050.000.000*	
	Ani Power JSC	*35.700.000.000*	*35.700.000.000*				
	Phuc Thai Energy JSC	*11.120.707.003*	*11.120.707.003*		*11.120.707.003*	*11.120.707.003*	
	Song Ong Hydropower JSC				*22.000.000.000*	*22.000.000.000*	
	IDS Investment Services JSC				*30.000.000.000*	*30.000.000.000*	
1.3	Accrued interest on deposits and loans	14.474.197.435	14.474.197.435		25.572.608.286	25.572.608.286	
	Accrued interest on term deposits	*11.802.909.438*	*11.802.909.438*		*3.436.371.234*	*3.436.371.234*	
	Accrued interest on loans	*2.671.287.997*	*2.671.287.997*		*22.136.237.052*	*22.136.237.052*	

1,4	Other investments						
2	Long-term				125,000,000,000	125,000,000,000	
2,1	Term deposits				125,000,000,000	125,000,000,000	
-	*National Citizen Joint Stock Commercial Bank - Hanoi Branch*				*50,000,000,000*	*50,000,000,000*	
-	*Tien Phong Joint Stock Commercial Bank - District 2 Branch*				*50,000,000,000*	*50,000,000,000*	
-	*Vietnam International Commercial Joint Stock Bank*				*25,000,000,000*	*25,000,000,000*	
	Total	**446.394.904.438**	**446.394.904.438**		**378.443.315.289**	**378.443.315.289**	

C, Investing capital in other entities

No,	Content	Closing balance			Opening balance		
		Cost	Recoverable amount	Provision amount	Cost	Recoverable amount	Provision amount
I	**Investments in associates**	**157.032.086.346**	**157.032.086.346**		**60,273,245,339**	**60,273,245,339**	
1	Song Ong Hydropower Joint Stock Company	53.051.889.358	53.051.889.358		59,326,722,363	59,326,722,363	
2	IDS Investment Services Joint Stock Company	1.000.261.955	1.000.261.955		946,522,976	946,522,976	
3	Trang Duc Solar Power Joint Stock Company	36.979.930.119	36.979.930.119				
4	Chu Pong Wind Power Joint Stock Company	66.000.004.914	66.000.004.914				
II	**Investments in other entities**	**23.964.000.000**	**23.768.890.698**	**1.295.109.302**	**23,964,000,000**	**23,768,890,698**	**195,109,302**
1	Da Teh Energy Joint Stock Company	1.100.000.000	1.100.000.000	1.100.000.000	1,100,000,000	1,100,000,000	
2	AnZen Investment Joint Stock Company	20.000.000.000	20.000.000.000		20,000,000,000	20,000,000,000	
3	EDABA Joint Stock Company	200.000.000	200.000.000		200,000,000	200,000,000	
4	Lai Chau 110KV Power Grid Management and Operation Joint Stock Company,	2.664.000.000	2.468.890.698	195.109.302	2,664,000,000	2,468,890,698	195,109,302
	Total	**180.996.086.346**	**180.996.086.346**	**1.295.109.302**	**84,237,245,339**	**84,042,136,037**	**195,109,302**

3, Accounts receivable from customers

No,	Content	Unit	Closing balance		Opening balance	
			Carrying amount	Provision amount	Carrying amount	Provision amount
1	**Short-term trade receivables**	VND	**153.591.603.781**		**142,805,810,190**	
1,1	Xekaman 3 Hydropower Project Management Board	VND	64.197.770.402		64,197,770,402	
1,2	Ani Power Joint Stock Company	VND	5.828.114.744		1,314,819,615	
1,3	Northern Power Corporation	VND	22.363.646.488		27,330,354,456	
1.4	Dong Nai Energy Investment JSC	VND	14.756.456.128			
1,4	Other customers	VND	46.445.616.019		49,962,865,717	
2	**Long-term trade receivables**					
3	**Trade receivables from related parties**					
	Total		**153.591.603.781**		**142,805,810,190**	

4, Other receivables

No,	Content	Unit	Closing balance		Opening balance	
			Carrying amount	Provision amount	Carrying amount	Provision amount
1	**Current**	VND	**20.679.581.351**		**18.300.051.243**	
1,1	Dividends and profits receivable	VND	0		1.400.000.000	
1,2	Receivables from employees	VND	96.501.715		95.629.517	
1,3	Insurance claims receivable	VND	0		6.567.456.895	
1,4	Advances	VND	16.463.193.039		10.191.433.741	
1,5	Other receivables	VND	188.886.798		45.531.090	
1,6	ANI SJC	VND	3.930.999.799			
2	**Non-current**					
	Total		**20.679.581.351**		**18.300.051.243**	

5, Assets awaiting disposal: None

6, Non-performing loans:

No,	Content	Closing balance			Opening balance		
		Cost	Recoverable amount	Provision amount	Cost	Recoverable amount	Provision amount
1	**Total value of overdue receivables**	**112,206,722,060**		**112,058,133,936**	**112,206,722,060**		**111,810,850,333**
	Over 3 years	111,711,428,313		111,711,428,313	111,217,345,468		111,217,345,468
-	*Xekaman 3 Hydropower Project Management Board,*	*64,197,770,402*		*64,197,770,402*	*64,197,770,402*		*64,197,770,402*
-	*Others*	*47,513,657,911*		*47,513,657,911*	*47,019,575,067*		*47,019,575,067*
	From 2 years to under 3 years	*346,705,623*		346,705,623	*494,082,844*		345,857,991
-	*Phuc Thai Energy Joint Stock Company*	*346,705,623*		*346,705,623*	*494,082,844*		*345,857,991*
	From 1 year to under 2 years				495,293,747		247,646,874
-	*Phuc Thai Energy Joint Stock Company*				*494,082,844*		*247,041,422*
-	*Others*				*1,210,903*		*605,452*
2	**Recoverability of overdue receivables**						
	Total	**112,206,722,060**		**112,058,133,936**	**112,206,722,060**		**111,810,850,333**

7, Inventory:

No,	Content	Unit	Closing balance		Opening balance	
			Cost	Provision	Cost	Provision
1	Work in progress	VND	16.122.693.145		16.469.392.005	
2	Raw materials and supplies	VND	365.285.665		150.747.518	
3	Finished products	VND	3.252.036.290		4.970.018.106	
	Total		**19.740.015.100**		**21.590.157.629**	

8, Long-term work-in-progress assets:

No,	Content	Unit	Closing balance		Opening balance	
			Cost	Provision	Cost	Provision
1	Construction in progress	VND	0		12,738,407,272	
1,1	Culverts and water tunnels - Bac Na Hydropower Project,	VND	0		12,738,407,272	
	Total		**0**		**12,738,407,272**	

9, Increases and decreases in tangible fixed assets:

No,	Content	Cost	Amortization	Net book value
1	**Opening balance**	1.819.812.307.571	391.968.958.033	1.427.843.349.538
2	Additions	28.222.400.385	56.959.855.603	0
3	Disposals-offs	0	0	0
4	**Closing balance**	**1.848.034.707.956**	**429.659.498.439**	**1.399.105.894.320**

10, Intangible fixed assets

	Land use rights	Software	Total
	VND	VND	VND
Cost			
Opening balance		940,000,000	940,000,000
Additions			
Disposals-offs		-	0
Closing balance		**940,000,000**	**940,000,000**
Amortization			
Opening balance		147,777,778	147,777,778
Additions		234.999.999	234.999.999
Disposals-offs		-	
Closing balance		**382.777.777**	**382.777.777**
Net book value			
Opening balance		**792,222,222**	**792,222,222**
Closing balance		**557.222.223**	**557.222.223**

11, Prepayment to short-term suppliers

No,	Content	UNIT	Closing balance	Opening balance
1	Duy Ha Gold Company Limited	VND	200,000,000	200,000,000
2	Natural Resources and Environment Technology Application JSC	VND	426,000,000	426,000,000
3	Hanoi Construction Mechanical and Materials JSC	VND	2,764,561,036	2,764,561,036
4	Vo Nghe Mining Development and Trading Construction JSC	VND	0	513,729,575
5	Ani Joint Stock Company	VND	87.455.457.620	0
6	Hieu Hung Equipment and Spare Parts Company Limited	VND	13,460,493,866	0

No,	Content	UNIT	Closing balance	Opening balance
7	Dai Truong Quang Import Export Service Trading Company Limited	VND	1.326.960.000	300,000,000
8	Trung Nguyen Industrial Equipment and Crane Company Limited	VND	20,750,000,000	0
9	Bao Ngoc NT Co., Ltd.		2.000.000.000	
10	Others	VND	4.961.782.133	2,311,869,481
	Total		**133.345.254.655**	**6,516,160,092**

12, Pending costs

No,	Content	UNIT	Closing balance	Opening balance
I	**Short-term prepaid expenses**		**1.010.716.274**	**337,067,448**
1	Land rental	VND	0	10,000,001
2	Insurance for equipment and construction works	VND	248.716.882	66,039,474
3	Crushing plant repair expenses	VND	761.999.392	247,937,973
4	Other	VND	0	13,090,000
II	**Long-term prepaid expenses**		**54,725,290,842**	**55,665,821,609**
1	Tool allocation	VND	0	48.626.546
2	Song Da Building office rental	VND	5.858.852.170	6,043,271,809
3	Compensation expenses for Bac Na + Bac Na 1 + Nam Bum 1 + Van Ho Hydropower Projects,	VND	37.335.527.290	38,088,312,570
4	Rental of transmission infrastructure at Nam Pac 2 110kV Substation	VND	10.461.390.433	10,621,677,312
5	Other long-term prepaid expenses	VND	601.926.054	863.933.372
	Total		**55.268.412.221**	**56,002,889,057**

(*) Lease of the 12th floor of Building B, HH4 Song Da Twin Tower, located on Pham Hung Street, My Dinh, Tu Liem District, Hanoi City, under Contract No, 17/2009/HĐTN/TCT-SĐ505 dated August 30, 2009, with Song Da Corporation, The total one-time lease payment is VND 10,327,500,000, Lease term until June 2053,

13, Payable to the seller

No,	Content	Unit	Closing balance	Opening balance
	a. Short-term trade payables		**6.569.618.008**	**9,216,011,494**
1	Zhejiang Jinlun Electromechanical Company Limited	VND	318,156,959	318,156,959

No,	Content	Unit	Closing balance	Opening balance
2	Hai Minh Shipbuilding and Repair One Member Company Limited	VND	1,390,558,210	1,390,558,210
3	Công ty CP Ani Power	VND	0	3,092,566,400
4	Vo Nghe Mining Development and Trading Construction Joint Stock Company	VND	1.155.466.664	0
5	IDS Investment Services Joint Stock Company	VND	178.816.475	17,80,246,031
6	Hoang Tuan Ha Construction Co,, Ltd	VND	1,636,132,222	
7	Others	VND	1.890.487.478	2,634,483,894
	b. Long-term trade payables			
	Total		**6.569.618.008**	**9,216,011,494**
	c. Overdue balances	**VND**	**0**	**0**
	Total	**VND**	**0**	**0**
	d. Trade payables to related parties	**VND**	**0**	**0**

14, Short-term advance payment by the buyer

No,	Content	Unit	Closing balance	Opening balance
1	Dong Nai Energy Investment Joint Stock Company	VND	163.029.451.000	270,000,000
2	Kim Toan Company Limited	VND	0	116,222,040
3	Khanh Thanh Construction Investment Design Consultancy Company Limited	VND	0	80,000,000
4	Dai Huu Nghi One Member Company Limited	VND	108,775,570	200,000,000
5	Ani Joint Stock Company	VND	7.350.018.810	
6	Lower Houay Kapheu Power Sole Co,, Ltd		1,280,000,000	
7	Others	VND	1.539.779.736	86,931,378
	Total		**173.308.025.116**	**483,153,418**

15, Taxes and other payments due to the State

	Opening balance		Closing balance	
	Receivables	Payables	Receivables	Payables
Value Added Tax	7,146,943,828	3,108,059,705	7.895.631.179	5.667.261.066
Corporate Income Tax	-	3,915,590,618	0	7.863.946.323
Personal Income Tax	-	97,991,075	4.209.208	47.235.937

Natural Resources Tax	140,312,433	1,017,635,893	221.619.100	2.098.685.935
Fees and charges	123,957,292	-	123.986.992	0
Total	**7,411,213,553**	**8,139,277,291**	**8.245.446.479**	**15.677.129.261**

The Company's tax reports will be subject to audit by the Tax Authority, The tax amounts presented in these financial statements may change at the discretion of the Tax Authority,

16, Costs payable

No,	Item	Unit	Closing balance	Opening balance
1	Short-term payables	VND	8.606.454.734	5,608,357,897
	Accrued interest expenses	*VND*	*665.115.556*	*2,148,793,292*
	Construction material costs for projects without formal contracts	*VND*	*3.368.098.547*	*3,368,098,547*
	Others	*VND*	*4.573.240.631*	*91,466,058*
2	Long term	*VND*	*0*	0
	Total		**8.606.454.734**	**5,608,357,897**

17, Other payables

No,	Item	Unit	Closing balance	Opening balance
	Short term		**12.967.216.606**	**13.328.009.616**
1	Trade Union fees	VND	780.606.879	710,469,289
2	Social, Health, and Unemployment Insurance	VND	267.001.920	19,205,300
3	Forest environmental service fees	VND	3.530.232.900	1,997,478,468
4	Mr, Tran Quang Hoa	VND	5.000.000.000	5,000,000,000
5	VietinBank Insurance Joint Stock Corporation (VBI)	VND	0	3,000,000,000
6	Other payables	VND	3.389.374.907	2.600.856.559
-	*Trade Union membership fees*	*VND*	*486.224.838*	*404,419,194*
-	*PIT payable at Xekaman 3*	*VND*	*985.570.770*	*985,570,770*
-	*Interest payables*	*VND*	*0*	*271,400,846*
-	*Others*	*VND*	*1917.579.299*	*939,465,749*
	Long term		**367,912,350**	**367,912,350**
	Short-term deposits received	*VND*	*367,912,350*	*367,912,350*
	Total		**13.335.128.956**	**13.695.921.966**

18, Loans and financial leases

No,	Item	Unit	Closing balance	Opening balance
A	**Short-term loans**	**VND**	**320.250.580.525**	**210,925,330,937**
1	**Short-term loans**	**VND**	**212.426.582.001**	**113,566,188,242**
-	BIDV Bank	VND	146.893.149.850	83,092,108,913
-	Song Ong Hydropower JSC	VND	0	19,345,314,528
-	Anza SJC	VND	43.704.082.151	
-	Chu Pong Wind Power SJC	VND	21.200.000.000	
-	Anzen Investment SJC	VND		1,300,000,000
-	Loans from individuals	VND	629.350.00	9,828,764,801
	Mr Dang Quang Dat	VND	*0*	6,129,414,801
	Other individuals	VND	*629.350.00*	3,699,350,000
2	**Current portion of long-term loans**	**VND**	**107.823.998.524**	**97,359,142,695**
-	Vietinbank - Lai Chau Branch	VND	29.581.188.867	27,086,400,915
-	BIDV - Thanh Xuan Branch	VND	5.000.000.000	22,010,109,978
-	Vietinbank - Dak Lak Branch	VND	22.633.542.991	20,724,698,468
-	Vietcombank - West Saigon Branch	VND	50.609.266.666	27,537,933,334
B	**Long-term loans**		**587.326.427.271**	**688.202.067.534**
-	BIDV - Thanh Xuan Branch		25.400.000.000	28.800.000.000
-	Vietinbank - Lai Chau Branch		163.920.441.715	192.352.200.435
-	Vietinbank - Dak Lak Branch		165.258.318.894	192.352.200.435
-	Vietcombank - West Saigon Branch		232.747.666.662	274.697.666.664

19, Provisions for liabilities

No,	Item	Opening balance	Provision increased during the year	Provision decreased during the year	Closing balance
	a,Short term				
1	Provision for construction warranty	17,540,399,196			0
2	Provision for wages (17%)	937,608,500			0
	Total	**18,478,007,696**			**0**
	Long-term	**0**			**0**
	Total	**0**			**0**

20, Equity

a, Table of Changes in Equity

Content	Owner's invested capital	Share premium	Investment and development fund	Retained earnings
Balance as of 01/01/2025	**100,000,000,000**	**63,003,467,265**	**421,631,185,893**	**132,767,225,129**
Increase during this year			52,884,956,699	100,958,366,768
Decrease during this year				62,884,956,699
Consolidation adjustments				
Balance as of 31/12/2025	**100,000,000,000**	**63,003,467,265**	**474,516,142,592**	**170,840,635,198**
Balance as of 01/01/2026	**100,000,000,000**	**63,003,467,265**	**474,516,142,592**	**170,840,635,198**
Increase during this year			32,944,835,467	98.422.477.096
Decrease during this year				47,944,835,467
Consolidation adjustments				-2.450.605.400
Balance as of 30/09/2026	**100,000,000,000**	**63,003,467,265**	**507,460,978,059**	**218.867.671.427**

b, Details of owner's investment capital

No,	Content	Closing balance		Opening balance	
		Percentage	Value	Percentage	Value
1	ANZA Joint Stock Company	74,97%	74,967,520,000	74,97%	74,967,520,000
2	Capital contribution from other shareholders	26,03%	25,032,480,000	26,03%	25,032,480,000
	Total	**100%**	**100,000,000,000**	**100%**	**100,000,000,000**

c, Stocks

No,	Content	Closing balance	Opening balance
1	Number of shares authorized to be issued	10,000,000	10,000,000
-	Ordinary shares	10,000,000	10,000,000
-	Preference shares		
2	Number of shares outstanding	10,000,000	10,000,000
-	Ordinary shares	10,000,000	10,000,000

No,	Content	Closing balance	Opening balance
-	Preference shares	0	0

The company held its 2026 annual general meeting on March 26, 2026, and the general meeting approved the payment of a 15% cash dividend for 2025,

21, Revenue from sales and supply of services

No,	Content	Unit	Quarter III/2026	Quarter III/2025
1	**Gross revenue**	**VND**	**205.068.310.985**	**109.217.983.030**
-	Construction and installation	VND	103.191.702.941	3.540.187.070
-	Electricity generation and sales	VND	94.074.860.343	100.774.755.974
-	Other revenue	VND	7.801.747.701	4.903.039.986
2	**Revenue deductions**	**VND**		
-	*Trade discounts*	VND		
-	*Sales allowances*	VND		
-	*Sales returns*	VND		
3	**Net revenue from sales**	**VND**	**205.068.310.985**	**109.217.983.030**

22, Cost of Goods Sold

No,	Content	Unit	Quarter III/2026	Quarter III/2025
1	Cost of construction and installation	VND	97.882.221.303	4.059.400.261
2	Cost of electricity generation and sales	VND	40.809.624.096	40.822.639.711
3	Cost of services rendered	VND	6.689.502.281	3.188.431.400
	Total		**145.381.347.680**	**48.070.471.372**

23, Financial income

No,	Content	Unit	Quarter III/2026	Quarter III/2025
1	Interest income from deposits and loans	VND	5.183.259.036	5.488.120.218
2	Dividends and profits shared	VND	0	0
3	Foreign exchange gain	VND	0	15.025
4	Other financial income	VND	0	0
	Total		**5.183.259.036**	**5.488.135.243**

24, Financial expenses

STT	Content	Unit	Quarter III/2026	Quarter III/2025

1	Interest expenses	VND	14.626.539.288	16.106.940.145
2	Provision for loss on securities investment	VND	0	0
3	Foreign exchange loss	VND	78.889	0
	Total		**14.626.618.177**	**16.106.940.145**

25, Business management costs

No,	Content	Unit	Quarter III/2026	Quarter III/2025
I	**Management expenses incurred during the period**		**2.098.416.557**	**2.819.406.214**
1	Raw materials and tools expenses	VND	25.705.304	3.400.000
2	Labor costs and social insurance	VND	1.120.709.860	927.636.993
3	Depreciation of fixed assets	VND	15.165.333	13.332.000
4	Outside services expenses	VND	122.307.520	730.872.606
5	Other expenses	VND	814.528.540	1.144.164.615
II	**Other items**		**0**	**0**
1	Provision/(Reversal) for doubtful debts	VND	0	0
	Total		**2.098.416.557**	**2.819.406.214**

26, Selling expenses

N	Content	Unit	Quarter III/2026	Quarter III/2025
1	Reversal of construction warranty provision	VND	(17.540.399.196)	0
	Total		**(17.540.399.196)**	**0**

27. Other income

No,	Content	Unit	Quarter III/2026	Quarter III/2025
1	Collecting insurance compensation	VND	1.477.826.247	0
3	Others	VND	0	0
	Total		**1.477.826.247**	**0**

27, Other expenses

No,	Content	Unit	Quarter III/2026	Quarter III/2025
1	Tax penalties, social insurance penalties, administrative fines	VND	624.196.176	40.838.703

2	Depreciation of assets during temporary suspension of operations	VND	0	0
3	Other expenses	VND	1.799	362.478.273
	Total		**624.197.975**	**403.316.976**

28, Current corporate income tax expense and after-tax profit for the period

No,	Content	Unit	Quarter III/2026	Quarter III/2025
I	**Current corporate income tax expenses**	**VND**	**5.483.636.737**	**-573.669.502**
1	From business operations	VND	5.483.636.737	-573.669.502
2	From other activities	VND		
3	CIT from real estate transfer activities	VND		
4	Payable according to tax audit minutes			
II	**Deferred corporate income tax**	**VND**	**485.205.354**	**162.472.029**
III	**Profit after corporate income tax**	**VND**	**62.671.074.321**	**51.100.075.282**
1	Profit after tax attributable to parent company's shareholders	VND	49.285.010.409	36.913.158.479
2	Profit after tax attributable to parent company's shareholders	VND	13.386.063.912	14.186.916.803

29, Earnings per share

No,	Content	Unit	Quarter III/2026	Quarter III/2025
1	Profit after tax attributable to parent company's shareholders	VND	49.285.010.409	36.913.158.479
2	Adjustments to increase/decrease accounting profit	VND		
3	Profit or loss attributable to ordinary shareholders	VND	49.285.010.409	36.913.158.479
4	Weighted average number of ordinary shares outstanding	CP	10.000.000	10.000.000
5	**Basic earnings per share**		**4.929**	**3.691**

30, Amount borrowed during the period

No,	Content	Unit	Accumulated to end of Q3/2026	Accumulated to end of Q3/2025
1	Proceeds from short-term and long-term borrowings	VND	869.650.783.482	1.018.663.175.163
	Total		**869.650.783.482**	**1.018.663.175.163**

31, Amount of principal loan repayment

No,	Content	Unit	Accumulated to end of Q3/2026	Accumulated to end of Q3/2025
1	Repayment of principal	VND	847.462.174.157	1.100.698.089.128
	Total		**847.462.174.157**	**1.100.698.089.128**

32, **Risk Management**

a, Capital Risk Management Through capital management activities, the Company reviews and decides to maintain an appropriate balance of equity and liabilities in each period to ensure going concern status while maximizing shareholder benefits,

b, Financial Risk Management Financial risks include market risk (interest rate risk, raw material price risk), credit risk, and liquidity risk,

- **Market Risk Management:** The Company's business operations are primarily exposed to risks arising from significant fluctuations in interest rates and raw material prices,

- **Interest Rate Risk Management:** The Company's interest rate risk arises mainly from contracted borrowings, To mitigate this risk, the Company estimates the impact of interest expenses on business results in each period, as well as analyzes and forecasts to select appropriate debt repayment schedules, The Board of Directors assesses that the risk of unforeseen interest rate fluctuations is low,

- **Raw Material Price Risk Management:** Due to the specific nature of operating in the fundamental construction sector, the Company is exposed to risks from changes in the selling prices of construction materials, The Company manages this risk by seeking suppliers with the lowest possible prices, centralizing large order volumes to benefit from preferential pricing policies, and monitoring market fluctuations to ensure the most reasonable material costs,

- **Credit Risk Management:** Credit risk occurs when a customer or partner fails to meet their contractual obligations, leading to financial losses for the Company, The Company's financial risks reside in its accounts receivable, The Company's primary customers are entities under major corporations and Project Management Boards, These are traditional customers with frequent transactions; furthermore, the Company implements various measures to mitigate credit risk by regularly monitoring, assessing, and aging receivables, rating credit, expediting debt recovery, and recognizing provisions for overdue debts,

- **Liquidity Risk Management:** To manage liquidity risk and meet capital requirements as well as current and future financial obligations, the Company regularly monitors and maintains sufficient cash reserves, optimizes idle cash flows, and leverages credit from customers and partners, The Company proactively controls maturing and upcoming liabilities in correlation with maturing assets and the revenue expected to be generated during that period,

33. Transactions and balance amounts with related parties

a) Significant related party transactions in the period:

Related parties	Relationship
Bac Na Power JSC	Subsidiary

Ehula JSC	Subsidiary
S55 Construction JSC	Subsidiary
Ani SH One Member Co., Ltd	Subsidiary
Son Hai Lai Chau Investment and Development JSC	Subsidiary
Song Ong Hydropower JSC	Associate
IDS Investment Services JSC	Associate
Trang Duc Solar Power Joint Stock Company	Associate
Chư Pơng Joint Stock Company	Associate
Anzen Investment JSC	Director's related company
Ani JSC	Director's related company
Ani Power JSC	Director's related company
Anza JSC	Parent Company
Mr Dang Quang Dat	Director's related person
Ms Dang Minh Hue	Director's related person
Ms Nguyen Thuy Duong	Chief accountant

Significant transactions

Related parties	Transactions	3rd quarter/2026	3rd quarter/2025
Bac Na Power JSC	Distributed profits		
	Receiving dividends		3.600.000.000
	Receiving loans		7.220.000.000
	Loans principal repayment		3.735.000.000
	Paying loans interest		
	Giving loans	10.330.000.000	33.715.000.000
	Collecting loans	31.800.000.000	11.080.000.000
	Collecting loans interest	394.975.624	344.728.654
Ehula JSC	Revenue of operational management services		
	Receiving dividends	28.500.000.000	14.250.000.000
	Giving loans	19.950.000.000	50.674.711.755
	Collecting loans	60.674.711.755	54.124.711.755
	Collecting loans interest	483.582.090	700.018.390
	Receiving loans	34.263.046.370	3.475.288.245
	Loans principal repayment	13.750.000.000	3.475.288.245
	Paying loans interest	21.116.679	
S55 Construction JSC	Giving loans		
	Receiving loans	2.750.000.000	11.900.000.000
	Loans principal repayment	5.200.000.000	1.250.000.000
	Paying loans interest	63.061.996	69.412.575
Ani SH One Member Co., Ltd	Giving loans	4.045.000.000	3.050.000.000
	Collecting loans	8.600.000.000	18.400.000.000
	Collecting loans interest	108.593.498	685.144.194

Son Hai Lai Chau Investment and Development JSC	Giving loans	6.065.000.000	
	Collecting loans	17.950.000.000	10.590.000.000
	Collecting loans interest	540.051.271	332.684.340
Song Ong Hydropower JSC	Revenue of operational management services		
	Distributed profits	9.992.000.000	
	Receiving dividends	9.992.000.000	2.997.600.000
	Receiving loans	23.912.674.859	13.298.000.000
	Loans principal repayment	23.912.674.859	7.857.012.036
	Paying loans interest	203.802.503	72.920.826
	Giving loans		337.600.000
	Collecting loans	22.000.000.000	337.600.000
	Collecting loans interest	4.098.630	377.466.144
Anzen Investment JSC	Revenue of operational management services		
	Receiving loans		13.720.000.000
	Loans principal repayment	2.445.439.749	13.720.000.000
	Paying loans interest	495.787	122.567.123
	Collecting loans		1.600.000.000
	Collecting loans interest		464.658
	Receiving dividends	2.180.000.000	
Ani JSC	Giving loans	48.500.000.000	46.100.000.000
	Collecting loans		42.500.000.000
	Collecting loans interest		21.050.685
Anza JSC	Business cooperation contract fund transfer		
	Business cooperation contract fund recovery		33.218.000.000
	Business cooperation contract interest		1.841.377.106
	Receiving loans	43.704.082.151	
	Loans principal repayment		
	Paying loans interest	45.425.575	
IDS Investment Services JSC	Giving loans		30.000.000.000
	Collecting loans interest	190.027.396	324.164.384
	Business management service fee	499.276.710	857.154.102
	Loans principal repayment	30.000.000.000	
ANI POWER JSC	Giving loans	35.700.000.000	
	Collecting loans interest	4.694.795	
Mr. Dang Quang Dat	Receiving loans		68.149.997.000
	Loans principal repayment	7.629.414.801	
	Paying loans interest	1.630.395	399.630.114
Mr. Dang Minh Hue	Receiving loans		
	Loans principal repayment	4.250.000.000	
	Paying loans interest	908.219	
Ms. Nguyen Thuy Duong	Receiving loans		
	Short-term advance receivables	500.000.000	

b) Balances with related parties at September 30, 2026:

Related parties	Items	September 30, 2026	January 01, 2026
Bac Na Power JSC	Dividend receivables	15.865.872.000	
	Loan receivables	6.426.281.353	30.115.000.000
	Other short-term receivables	999.588.386	930.500.750
Ehula JSC	Trade receivables		
	Loan receivables		29.624.711.755
	Other receivables - Loan interest		3.492.939.017
	Loans and finance lease liabilities	20.513.046.370	
	Other payables - Loan interest	21.116.679	
S55 Construction JSC	Dividend receivables		
	Loans and finance lease liabilities	1.511.164.522	12.500.582.199
	Other payables - Loan interest	138.513.741	274.679.397
Ani SH One Member Co., Ltd	Loans and finance lease liabilities		895.590.372
	Other payables - Loan interest		910.953
	Other short-term receivables	327.551.826	12.626.250
	Loan receivables	5.348.498.675	
Son Hai Lai Chau Investment and Development JSC	Loan receivables	24.589.000.000	33.169.000.000
	Other short-term receivables	2.925.119.954	1.216.262.280
Anzen Investment JSC	Trade receivables		
	Dividend receivables		1.400.000.000
	Loans and finance lease liabilities		1.300.000.000
	Other payables - Loan interest		20.625.479
Song Ong Hydropower JSC	Trade receivables		
	Loan receivables		22.000.000.000
	Other receivables		758.246.575
	Loans and finance lease liabilities		19.345.314.528
	Other payables - Loan interest	653.042	271.400.846
Ani JSC	Loan receivables	76.500.000.000	50.050.000.000
	Other receivables		408.973.972
Anza JSC	Business Cooperation Contract receivables		
	Other short-term receivables		18.207.417.849
	Loans and finance lease liabilities	43.704.082.151	
	Other payables - Loan interest	45.425.575	
IDS Investment Services JSC	Loan receivables		30.000.000.000
	Other short-term receivables		838.356.165
	Trade payables		650.838.012
	Advanced payments to suppliers	233.663.070	
ANI POWER JSC	Loan receivables	35.700.000.000	
	Other short-term receivables	4.694.795	

Ms. Nguyen Thuy Duong	Short-term advance receivables	2.710.000.000	2.180.000.000
Mr. Dang Quang Dat	Loans and finance lease liabilities		6.129.414.801
	Accrued expenses		1.104.876.652
Ms. Dang Minh Hue	Loans and finance lease liabilities		
	Accrued expenses		

39. Significant events after balance sheet date

There have been no significant events occurring after the balance sheet date which would require adjustments or disclosures to be made in the interim financial statements,

Gia Lai, October 28th, 2026

Preparer	Chief accountant	Director
Pham Thi Doan	Nguyen Thuy Duong	Dang Tat Thanh