



FINANCIAL STATEMENT

QUARTER II 2026

FOR THE FINANCIAL PERIOD ENDING JUNE 30, 2026

SU PAN 2 HYDROPOWER JOINT STOCK COMPANY

BALANCE SHEET

As at June 30, 2026

Currency unit: VND

ASSETS	CODE	NOTES	CLOSING BALANCE 30/6/2026	OPENING BALANCE 01/01/2026
A. SHORT-TERM ASSETS	100		132.182.207.725	102.921.667.084
I. Cash and cash equivalents	110	V.1	63.378.434.462	45.678.618.655
1. Cash	111		49.378.434.462	23.178.618.655
2. Cash equivalents	112		14.000.000.000	22.500.000.000
II. Short-term financial investments	120		12.130.000.000	29.830.000.000
1. Trading securities	121		-	-
2. Provision of financial investment losses (*)	122		-	-
3. Held-to-maturity investments	123		12.130.000.000	29.830.000.000
4. Allowance for short-term held-to-maturity investments (*)	124			
5. Other short-term investments	125			
6. Allowance for impairment of other short-term investments (*)	126			
III. Short-term receivables	130		56.174.776.987	26.971.785.510
1. Short-term trade accounts receivable	131	V.2	52.629.287.944	21.369.055.294
2. Short-term prepayments to suppliers	132	V.3	80.267.126	101.405.502
3. Short-term internal receivables	133		-	-
4. Receivables from construction contract	134		-	-
5. Other receivables	135	V.6	3.465.221.917	5.501.324.714
6. Provision for bad debts (*)	136		-	-
7. Shortage of assets awaiting resolution	137			
IV. Inventories	140		132.153.200	308.061.664
1. Inventories	141		132.153.200	308.061.664
2. Provision for obsolete inventories (*)	149		-	-
V. Other current assets	160		366.843.076	133.201.255
1. Short-term prepaid expenses	161	V.7a	366.843.076	133.201.255
2. Value added tax deductibles	162			-
3. Taxes and State receivables	163		-	-
4. Trading Government bonds	164		-	-
5. Other current assets	165		-	-



BALANCE SHEET

As at June 30, 2026

Currency unit: VND

ASSETS	CODE	NOTES	CLOSING BALANCE 30/6/2026	OPENING BALANCE 01/01/2026
B. NON-CURRENT ASSETS	200		426.237.145.687	454.071.253.208
I- Non – Current receivables	210		-	-
1. Long term trade receivables	211		-	-
2. Long term advance to suppliers	212		-	-
3. Working capital from subunits	213		-	-
parties	214		-	-
5. Long term loan receivables (account 1283)	215		-	-
6. Long term other receivables	216	V.5b	-	-
7.Provision for bad debts (*)	219		-	-
II . Fixed assets	220		411.476.324.494	438.575.736.017
1. Tangible fixed assets	221	V.8	411.476.324.494	438.575.736.017
- Cost	222		1.159.888.119.400	1.159.781.964.907
- Accumulated depreciation (*)	223		(748.411.794.906)	(721.206.228.890)
2. Finance lease fixed assets	224		-	-
3. Intangible fixed assets	227		-	-
III. Long-term biological assets	230			
IV. Investment property	240		-	-
V. Long-term investments	250			
VI. Long-term financial investments	260		1.250.000.000	1.250.000.000
1. Investments in subsidiaries	261			
2. Investments in joint-venture, associates	262	V.4b	4.000.000.000	4.000.000.000
3. Investments in other entities	263			
4. Allowance for long-term financial investments (*)	264	V.4b	(2.750.000.000)	(2.750.000.000)
5. Long-term held-to-maturity investments	265		-	-
6. Allowance for long-term held-to-maturity investments (*)	266			
VII. Other long-term assets	270		13.510.821.193	14.245.517.191
1. Long-term prepaid expenses	271	V.7b	13.510.821.193	14.245.517.191
2. Deferred income tax assets	272		-	-
3. Long-term equipment, materials and spare parts	273		-	-
4. Other long-term assets	274		-	-
TOTAL ASSETS (280=100+200)	280		558.419.353.412	556.992.920.292

BALANCE SHEET (the next page)

As at June 30, 2026

Currency unit: VND

RESOURCES	CODE	NOTES	CLOSING BALANCE 30/6/2026	OPENING BALANCE 01/01/2026
C. LIABILITIES	300		363.918.235.767	378.977.385.519
I. Current liabilities	310		290.547.557.897	292.655.333.445
1. Trade payables	311	V.9	2.695.818.042	2.257.038.760
2. Advances from customers	312			
3. Dividends and profit payable	313			
4. Taxes and other payments to the State	314	V.10	9.161.677.611	4.611.324.474
5. Payables to employees	315		-	1.838.786.412
6. Accrued expenses	316	V.12a	206.330.875.067	212.534.153.206
7. Payables to related parties	317			
8. Payables from construction contract	318			
9. Short-term deferred revenue	319	V.14a	1.902.748.414	1.902.748.414
10. Other short-term payables	320	V.13a	7.824.166.257	6.379.009.673
11. Short-term loan and payable for finance leasing	321	V.11a	62.632.272.506	63.132.272.506
12. Short-term provisions	322			
13. Bonus and welfare fund	323			
14. Price stabilization fund	324			-
15. Repurchase transactions of Government bonds	325		-	-
II. Non-current liabilities	330		73.370.677.870	86.322.052.074
1. Long term trade payables	331			
2. Long term advance to customers	332			
3. Taxes and other payables to the State	333			
4. Long term accruals	334			
5. Working capital from subunits	335			
6. Long term payables to related parties	336			
7. Long term deferred revenue	337	V.14b	8.562.367.870	9.513.742.074
8. Other long term liabilities	338	V.13b	1.250.000.000	1.250.000.000
9. Long term loans and debts	339	V.11b	63.558.310.000	75.558.310.000
10. Convertible bond	340			
11. Preference shares	341			
12. Deferred tax liabilities	342			
13. Provision for bad debts	343			
14. The development of science and technology fund	344			

BALANCE SHEET (the next page)

As at June 30, 2026

Currency unit: VND

RESOURCES	CODE	NOTES	CLOSING BALANCE 30/6/2026	OPENING BALANCE 01/01/2026
D . OWNER'S' EQUITY (400=410+430)	400	V.15	194.501.117.645	178.015.534.773
1. Contributed chartered capital	411	V.15a	207.460.000.000	207.460.000.000
Ordinary shares with voting rights	411a		207.460.000.000	207.460.000.000
Preference shares	411b		-	
2. Share Premium	412		(450.529.676)	(450.529.676)
3. Bond conversion option	413		-	
4. Other equity	414		-	
5. Treasury shares (*)	415		(1.513.020.050)	(1.513.020.050)
6. Asset revaluation difference	416			
7. Exchange rate differences	417		-	
8. Development Investment Fund	418		-	
9. Other fund of owners' equity	419		-	
10. Retained earnings	420		(10.995.332.629)	(27.480.915.501)
Previous year retained earnings	420a		(27.480.915.501)	(86.851.854.604)
This year retained earnings	420b		16.485.582.872	59.370.939.103
TOTAL LIABILITIES AND OWNERS' EQUITY	440		558.419.353.412	556.992.920.292

Approved, July 20, 2026

Prepared by

Chief Accountant

General Director



Nguyen Tho Hoang



Nguyen Tho Hoang



Le Duc Dung

PROFIT AND LOSS STATEMENT
Quarter 2nd, 2026

Currency unit: VND

ITEMS	CODE	NOTES	Quarter 2 nd		Accum from beginning of year	
			Year 2026	Year 2025	Year 2026	Year 2025
1	2	3	4	5	4	5
1. Revenues from sales and services rendered	01	VI.16	52.983.510.441	51.619.305.654	69.524.998.762	66.234.636.993
2. Revenue deductions	02					
3. Net sales from goods and services sold (10 = 01 - 02)	10		52.983.510.441	51.619.305.654	69.524.998.762	66.234.636.993
4. Costs of goods sold	11	VI.17	25.086.221.971	24.087.821.444	44.212.477.521	43.123.578.203
5. Gross profit from goods and services sold (20 = 10 - 11)	20		27.897.288.470	27.531.484.210	25.312.521.241	23.111.058.790
6. Gain/(loss) from disposal and liquidation of investment property	21					
7. Revenue from financial activities	22	VI.18	1.128.223.631	269.212.527	2.064.686.367	507.396.336
8. Expenses from financial activities	23	VI.19	3.142.404.343	4.175.647.761	6.149.580.197	8.508.969.562
- In which: Interest expenses	24		3.142.404.343	4.175.647.761	6.149.580.197	8.508.969.562
9. Selling expenses	25					
10. Cost business management	26	VI.22	2.027.039.704	1.306.447.417	3.252.674.539	2.493.311.468
11. Net profit from business activities {30=20+(21-22)+24-(25+26)}	30		23.856.068.054	22.318.601.559	17.974.952.872	12.616.174.096
12. Other incomes	31		126.562.870	-	126.562.870	-
13. Other expenses	32	VI.21	4.076.424	7.416.750	288.190.659	7.416.750
14. Other profits (40=31-32)	40		122.486.446	(7.416.750)	(161.627.789)	(7.416.750)
15. Net profit before tax (50=30+40)	50		23.978.554.500	22.311.184.809	17.813.325.083	12.608.757.346
16. Corporate income tax expense	51	VI.24	1.327.742.211	713.806.021	1.327.742.211	714.144.537
17. Deferred income tax expense	52					
18. Net profit after tax (60=50-51-52)	60		22.650.812.289	21.597.378.788	16.485.582.872	11.894.612.809
19. Basic earnings per share (*)	70		1.098	1.047	799	573
20. Diluted earnings per share (*)	71		1.098	1.047	799	573

Approved, July 20, 2026

Prepared by

Chief Accountant

General Director



Nguyen Tho Hoang



Nguyen Tho Hoang



Le Duc Dung

CASH FLOW STATEMENT (FULL)

(By direct method)

For the fiscal year 2026 ended June 30, 2026

Currency unit: VND

ITEMS	CODE	NOTES	Fiscal period from January 1, 2026 to June 30, 2026	Fiscal period from January 1, 2025 to June 30, 2025
I. CASH FLOW FROM BUSINESS		...		
1. Cash receipts from sales, services rendered and other business activities	1	...	42.954.065.872	36.330.531.988
2. Cash payments to suppliers of goods and services	2	...	(5.138.378.356)	(4.815.325.141)
3. Cash payments to employees	3	...	(6.301.595.024)	(4.077.696.625)
4. Cash payments for interest	4	...	(12.326.553.155)	(13.274.999.998)
5. Cash payments for corporate income tax	5	...	(1.955.882.099)	(1.130.826.404)
6. Other cash receipts from operating activities	6	...	9.056.242.447	1.952.955.531
7. Other cash payments for operating activities	7	...	(13.788.083.878)	(8.554.090.757)
Net cash flow from the business activities	20		12.499.815.807	6.430.548.594
II. CASH FLOW FROM INVESTMENTS		...		
1. Cash payments for purchase and construction of fixed assets and other long-term assets	21	...		
2. Cash receipts from disposal and sale of fixed assets and other long-term assets	22	...		
3. Cash payments for loans granted and purchases of debt instruments of other entities	23		(40.300.000.000)	(15.000.000.000)
4. Cash receipts from collection of loans and disposal of debt instruments of other entities	24		58.000.000.000	
5. Cash payments for investments in other entities	25			
6. Cash receipts from recovery of investments in other entities	26			
7. Cash receipts from interest, dividends and profit distributions	27	...		
Net cash flow from investment activities	30	...	17.700.000.000	(15.000.000.000)
III. CASH FLOW FROM FINANCIAL ACTIVITIES		...		
1. Cash receipts from issuance of shares and capital contributions from owners	31	...		
2. Cash payments for return of capital to owners and repurchase of issued shares	32	...		
3. Cash receipts from borrowings	33	...		
4. Cash repayments of principal borrowings	34	...	(12.500.000.000)	(34.725.775.998)
5. Cash repayments of finance lease principal	35	...		
6. Dividends and profits paid to owners	36	...		
Net cash flow from the finance activities	40	...	(12.500.000.000)	(34.725.775.998)
Net cash flow in the year (50=20+30+40)	50	...	17.699.815.807	(43.295.227.404)
Cash and equivalent cash in early year	60	...	45.678.618.655	80.421.849.987
Impact of foreign exchange rate changes on foreign currency conversion	61	...		
Cash and equivalent cash in late year (70=50+60+61)	70		63.378.434.462	37.126.622.583

Prepared by

Chief Accountant

Approved, July 20, 2026

General Director


Nguyen Tho Hoang


Nguyen Tho Hoang



Le Duc Dung

FINANCIAL STATEMENT FOOTNOTES

Fiscal year ended June 30, 2026

*(This footnotes is an integral part of and should be read in conjunction with the Quarter 2th , 2026
Financial Statements)***I. CHARACTERISTICS OF OPERATION****1. Form of capital ownership**

Su Pan 2 Hydropower Joint Stock Company (hereinafter referred to as "the Company") is a joint stock company.

2. Business fields

The Company's business fields are investment in construction and operation of hydropower plants.

3. Business lines

The Company's main business activities are: Production and supply of commercial electricity.

4. Normal production and business cycle

The Company's normal production and business cycle does not exceed 12 months.

5. Company structure

The Company only invests in Hoang Lien Construction and Construction Materials Joint Stock Company, headquartered in Ban Den, Ban Ho commune, Lao Cai province. The main business activities of this associate are mining, processing, trading minerals and construction materials and contracting for construction of irrigation, hydroelectric works, traffic works, civil works, industrial works, transformer stations and power lines. At the end of the accounting period, the Company's capital contribution ratio in this associate is 40%, the voting rights ratio and ownership ratio are equivalent to the capital contribution ratio.

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

The corresponding figures of the previous period are comparable to the figures of the current period.

7. Employees

At the date of the financial statements, the Company has 35 employees (the beginning of the year is 34 employees).

II. FISCAL YEAR, CURRENCY USED IN ACCOUNTING**1. Fiscal year**

The enterprise accounting period starts on January 1, 2026, and ends on December 31 of each year.

2. Currency used in accounting

The currency used in accounting is Vietnamese Dong (VND) because most transactions are conducted in VND.

III. ACCOUNTING STANDARDS AND REGIMES APPLIED**1. Applicable accounting regime**

The Company applies the Vietnamese Accounting Standards (VAS) and the Vietnamese Enterprise Accounting System promulgated under Circular No. 99/2025/TT-BTC dated October 27, 2025, as well as the guiding circulars issued by the Ministry of Finance for the implementation of accounting standards in the preparation and presentation of interim financial statements.

2. Statement on compliance with accounting standards and accounting systems

The Board of Directors ensures that it has complied with the requirements of Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System issued under Circular No. 99/2025/TT-BTC dated October 27, 2025, as well as the guiding circulars issued by the Ministry of Finance for the implementation of accounting standards in the preparation and presentation of interim financial statements.

IV. ACCOUNTING POLICIES APPLIED

1. Basis of financial statements

The financial statements are prepared on the accrual basis of accounting (except for information relating to cash flows).

2. Cash and cash equivalents

Cash includes cash and demand deposits. Cash equivalents are short-term investments with a maturity of no more than 3 months from the date of investment, which can be easily converted into a known amount of cash and are not subject to any risk of change in value at the reporting date.

3. Financial investments

Investments in associates

An associate is an entity over which the Company has significant influence but not control over the financial and operating policies. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control over those policies.

Initial recognition

Investments in associates are initially recognized at cost, including the purchase price or capital contribution plus any costs directly attributable to the investment. In the case of investments in non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary assets at the time of acquisition.

Dividends and profits from periods prior to the investment being purchased are recorded as a reduction in the value of the investment itself. Dividends and profits from periods subsequent to the investment being purchased are recognized as revenue. Dividends received in shares are only recorded as the number of shares increased, not the value of the shares received.

Provision for losses on investments in associates

Provision for losses on investments in associates is set aside when the associate suffers a loss, with the provision equal to the difference between the actual capital contributions of the parties in the associate and the actual equity multiplied by the Company's capital contribution ratio compared to the total actual capital contributions of the parties in the associate. If the associate is the subject of the Consolidated Financial Statements, the basis for determining the provision for losses is the Consolidated Financial Statements.

The increase or decrease in the provision for losses on investments in associates that must be set aside at the end of the accounting period is recorded in financial expenses.

4. Receivables

Receivables are presented at book value minus provisions for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according to the following principles:

- Trade receivables reflect commercial receivables arising from purchase-sale transactions between the Company and buyers who are independent entities of the Company.
- Other receivables reflect non-commercial receivables not related to purchase-sale transactions.

SUPAN 2 HYDROPOWER JOINT STOCK COMPANY

Address: Hoang Lien Village, Ban Ho Commune,
Lao Cai Province, Vietnam

Form B09-DN
Financial statements for the fiscal period
ending June 30, 2026

Provisions for doubtful debts are made for each doubtful debt based on the age of the debt or the expected level of loss that may occur, specifically as follows:

- For overdue receivables:
 - 30% of the value for receivables overdue from more than 6 months to 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 from 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.

Increases or decreases in the balance of the provision for doubtful debts that need to be set up at the end of the accounting period are recorded in the business management expenses.

5. Inventory Accounting

Inventories are measured at cost. Where the cost of inventories exceeds their net realizable value, inventories are carried at net realizable value. The cost of inventories comprises direct material costs, direct labor costs, and, where applicable, production overheads incurred in bringing the inventories to their present location and condition. Net realizable value is determined as the estimated selling price less the costs of completion and the costs incurred for marketing, selling, and distribution.

Inventory accounting method:

Perpetual method.

Method for determining inventory cost:

Weighted average method.

The Company makes an allowance for inventory write-down when there is reliable evidence of a decline in net realizable value below the cost of inventories.

6. Prepaid Expenses

Prepaid expenses include actual expenses that have been incurred but are related to the results of production and business activities of many accounting periods. The Company's prepaid expenses are mainly the cost of tools and equipment and construction insurance costs. These prepaid expenses are allocated over the prepayment period or the period in which the corresponding economic benefits are generated from these expenses.

Tools and equipment

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 36 months.

7. Tangible fixed assets

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

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

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation years for various types of tangible fixed assets are as follows:

Type of fixed asset

Year

SUPAN 2 HYDROPOWER JOINT STOCK COMPANY

Address: Hoang Lien Village, Ban Ho Commune,
Lao Cai Province, Vietnam

Form B09-DN
Financial statements for the fiscal period
ending June 30, 2026

<u>Type of fixed asset</u>	<u>Year</u>
Buildings, structures	25
Machinery, equipment	6 - 20
Transportation, transmission	3 - 8
Management equipment, tools	3 - 8

8. Construction in progress

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

9. Liabilities and accrued expenses

Liabilities and accrued expenses are recorded for amounts payable in the future related to goods and services received. Accrued expenses are recorded based on reasonable estimates of the amounts payable.

The classification of payables as payables to sellers, payable expenses and other payables is carried out according to the following principles:

- Payables to sellers reflect payables of a commercial nature arising from transactions of purchasing goods, services, assets and the seller is an independent entity of the Company.
- Payable expenses reflect payables for goods and services received from sellers or provided to buyers but not yet paid due to lack of invoices or insufficient accounting records and documents, and payables to employees for vacation wages, production and business expenses that must be accrued in advance.
- Other payables reflect payables of a non-commercial nature, not related to transactions of purchasing, selling, providing goods and services.

Payables and payable expenses are classified as short-term and long-term on the interim Balance Sheet based on the remaining term at the end of the accounting period.

10. Owner's capital***Owner's capital contribution***

Owner's capital contribution is recorded according to the actual capital contributed by shareholders.

Treasury shares

When buying back shares issued by the Company, the payment including transaction-related costs is recorded as treasury shares and reflected as a deduction in owner's equity. When reissuing, the difference between the reissue price and the book value of treasury shares is recorded in the item "Share premium".

11. Revenue and Income Recognition**Revenue from sale of commercial electricity**

Revenue from electricity sales is recognized based on the "Minutes of meter reading confirmation; electricity output and selling price approved by the competent authority" prepared monthly with the Electricity Power Trading Company – Vietnam Electricity.

Operating lease income

Revenue from operating leases is recognized on a straight-line basis over the lease term. Rental income received in advance for multiple periods is allocated to revenue in accordance with the lease term.

Revenue from training services for hydropower plant operators

Revenue from training services for hydropower plant operators is recognized based on the service completion acceptance minutes.

Interest income and other income

Revenue is recognized when it is probable that economic benefits will flow to the Company and the amount of revenue can be measured reliably.

12. Cost of Goods Sold

Cost of goods sold represents the cost of goods sold and services rendered during the period. Cost of goods sold is recognized in accordance with the matching principle with the related revenue.

13. Finance Costs

Finance costs comprise interest expenses on borrowings and other costs directly attributable to borrowings. Finance costs are recognized as expenses when incurred.

14. General and Administrative Expenses

Expenses are decreases in economic benefits recognized at the time transactions occur or when it is reasonably certain that they will be incurred in the future, regardless of whether cash has been paid.

Expenses and the related revenues they generate are recognized simultaneously in accordance with the matching principle. In cases where the matching principle conflicts with the prudence principle, expenses are recognized based on their substance and in accordance with accounting standards to ensure a true and fair view of the transactions.

15. Corporate Income Tax

Corporate income tax expense represents current income tax, being the tax calculated on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, non-taxable income, and loss carryforwards.

In accordance with Clause 4, Article 20 of Circular No. 78/2014/TT-BTC dated June 18, 2014 issued by the Ministry of Finance, the Company is entitled to corporate income tax incentives as follows:

- A preferential tax rate of 10% for a period of 15 years applicable to income derived from new investment projects in the power plant sector;
- Tax exemption for 4 years and a 50% reduction of tax payable for the subsequent 9 years applicable to income from new investment projects.

In 2012, the Company generated revenue from the project but had not yet incurred taxable income eligible for tax incentives. For the financial year ended June 30, 2026, the Company is entitled to a 50% reduction of corporate income tax payable on income from the new investment project, and 2026 is the 8th year of such 50% tax reduction period.

NOTES TO THE FINANCIAL STATEMENT (continued)

(These notes form an integral part of and should be read in conjunction with the financial statements)

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE FINANCIAL STATEMENT REPORT FOR Q1/2026

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

1. Cash and cash equivalents

	Closing balance June 30, 2026	Opening Balance January 1, 2026
Cash on hand	1.051.158.391	105.157.031
Bank deposits	48.327.276.071	23.073.461.624
Cash equivalents	14.000.000.000	22.500.000.000
Total	63.378.434.462	45.678.618.655

2. Trade receivables

	Closing balance June 30, 2026 Carrying amount	Provision amount	Opening Balance January 1, 2026 Carrying amount	Provision amount
Electricity trading company - Vietnam Electricity	17.882.093.709		21.369.055.294	
Other entities	34.747.194.235			
Total	52.629.287.944		21.369.055.294	

3. Short-term advances to suppliers

	Closing balance June 30, 2026 Carrying amount	Provision amount	Opening Balance January 1, 2026 Carrying amount	Provision amount
Viettel Construction Corporation			20.447.082	
Company	51.000.000		51.000.000	
Asia Investment Consulting Joint Stock Company	25.000.000		25.000.000	
Others	4.267.126		4.958.420	
Total	80.267.126		101.405.502	

NOTES TO THE FINANCIAL STATEMENT (continued)

(These notes form an integral part of and should be read in conjunction with the financial statements)

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE FINANCIAL STATEMENT REPORT FOR Q2/2026 (continued)

4. Financial investments

	Closing balance June 30, 2026			Opening Balance January 1, 2026		
	Original price	Fair value	Provision amount	Original price	Fair value	Provision amount
4a. Investment held until maturity						
- Short term	12.130.000.000			29.830.000.000		
Time deposits						
Loan	12.130.000.000			29.830.000.000		
- Long term						
Total	12.130.000.000	-	-	29.830.000.000	-	-
4b. Investing capital in other entities.						
Investing in joint ventures and affiliated companies.						
Song Da - Hoang Lien Construction Joint Stock Company	4.000.000.000		(2.750.000.000)		4.000.000.000	(2.750.000.000)
Total	4.000.000.000	-	(2.750.000.000)	-	4.000.000.000	(2.750.000.000)

Ownership and voting rights (40%). Currently, Song Da - Hoang Lien Construction Joint Stock Company has announced a temporary suspension of operations but has not yet completed the procedures for closing its business tax code.

NOTES TO THE FINANCIAL STATEMENT (continued)*(These notes form an integral part of and should be read in conjunction with the financial statements)***V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE FINANCIAL STATEMENT REPORT FOR Q2/2026 (continued)***The indicators are presented in Vietnamese Dong (VND).*

5. Inventory	Closing balance June 30, 2026		Opening Balance January 1, 2026	
	Carrying amount	Provision amount	Carrying amount	Provision amount
Raw materials	132.153.200		78.616.500	
Work-in-progress production costs	-		229.445.164	
Total	132.153.200		308.061.664	

6. Other receivables	Closing balance June 30, 2026		Opening Balance January 1, 2026	
	Carrying amount	Provision amount	Carrying amount	Provision amount
Advance payment	293.845.417	-	4.583.460.502	-
Other receivables	3.171.376.500		917.864.212	
Total	3.465.221.917		5.501.324.714	

7. Prepaid expenses	Closing balance June 30, 2026		Opening Balance January 1, 2026	
	Carrying amount	Provision amount	Carrying amount	Provision amount
7a. Short-term prepaid expenses				
Insurance costs	325.593.076		132.322.467	
Other short-term prepaid expenses	41.250.000		878.788	
Total	366.843.076		133.201.255	
7b. Long-term prepaid expenses				
Repair costs	6.450.914.766		7.668.308.723	
Cost of tools and equipment	4.693.681.528		5.618.040.374	
Other long-term prepaid expenses	2.366.224.899		959.168.094	
Total	13.510.821.193		14.245.517.191	

NOTES TO THE FINANCIAL STATEMENT (continued)

(These notes form an integral part of and should be read in conjunction with the financial statements)

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE FINANCIAL STATEMENT REPORT FOR Q2/2026 (continued)

8. Increase or decrease in tangible fixed assets

	Buildings and structures	Machinery and equipment	Transportation	Management equipment and tools	Other tangible fixed assets	Total
ORIGINAL PRICE						
As of January 1, 2026	569.320.320.029	477.403.685.712	112.502.780.166	555.179.000	-	1.159.781.964.907
Additions during the year	80.404.230	-	-	105.750.263	-	186.154.493
Completed construction in progress	-	-	-	-	-	-
Other increases	-	-	-	-	-	-
Liquidation sale	-	-	-	-	-	-
Other discounts	-	-	-	80.000.000	-	80.000.000
As of June 30, 2026	569.400.724.259	477.403.685.712	112.502.780.166	580.929.263	-	1.159.888.119.400
CUMULATIVE DEPRECIATION VALUE						
As of January 1, 2026	319.817.241.979	325.649.192.048	75.188.615.882	551.178.981	-	721.206.228.890
Depreciation during the year	11.436.182.212	12.662.593.824	3.176.365.350	9.564.395	-	27.284.705.781
Other increases	-	-	-	-	-	-
Liquidation, sale	-	-	-	-	-	-
Other discounts	-	-	-	-	-	-
As of June 30, 2026	331.253.424.191	338.311.785.872	78.364.981.232	481.603.611	-	748.411.794.906
Carrying amount						
As of January 1, 2026	249.503.078.050	151.754.493.664	37.314.164.284	4.000.019	-	438.575.736.017
As of June 30, 2026	238.147.300.068	139.091.899.840	34.137.798.934	99.325.652	-	411.476.324.494

Several tangible fixed assets have been mortgaged to secure loans at the Vietnam Investment and Development Bank - Lao Cai Branch.

NOTES TO THE FINANCIAL STATEMENT (continued)

(These notes form an integral part of and should be read in conjunction with the financial statements)

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE FINANCIAL STATEMENT REPORT FOR Q2/2026 (continued)

9. Short-term payables to suppliers.

	Closing balance June 30, 2026	Opening Balance January 1, 2026
Hoa Thang Import-Export Co., Ltd.	228.842.125	228.842.125
C&P Financial Consulting Company Limited	392.200.000	392.200.000
Vinacomin Investment, Trade and Services Joint Stock Company	1.089.834.869	619.934.361
Song Da Branch 8.02	488.323.471	488.323.471
Electric Construction and Engineering Company No. 1	236.332.814	236.332.814
Lao Cai Power Company - Branch of Northern Power Corporation	-	-
Others	260.284.763	291.405.989
Total	2.695.818.042	2.257.038.760

10. Taxes and other payments due to the State.

	Opening Balance January 1, 2026		Movements		Closing balance June 30, 2026	
	Amount payable	Accounts receivable	Amount payable	Amount paid/offset during the year	Amount payable	Accounts receivable
Value Added Tax	928.667.874		3.884.828.739	3.021.324.045	1.792.172.568	
Corporate income tax	1.955.882.099		1.327.742.211	1.955.882.099	1.327.742.211	
Personal income tax	10.432.125	-	135.525.586	24.850.272	121.107.439	
Natural resources tax	600.650.608		6.223.867.158	2.423.093.297	4.401.424.469	
Fees, charges, and other payments.	1.115.691.768		3.069.338.820	2.665.799.664	1.519.230.924	
Total	4.611.324.474	-	14.641.302.514	10.090.949.377	9.161.677.611	-

NOTES TO THE FINANCIAL STATEMENT (continued)

(These notes form an integral part of and should be read in conjunction with the financial statements)

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE FINANCIAL STATEMENT REPORT FOR Q2/2026 (continued)

Value Added Tax

- The company pays value-added tax using the deduction method.

Corporate income tax

- Income from production and business activities and other activities is subject to corporate income tax at a preferential rate of 5%.

Natural resources tax

- The company pays natural resource tax for its hydropower operations at a rate of 5%.

Other types of taxes

- The company declares and submits the required documents.

11. Loans and financial leases

11a. Short-term loans and financial leases

	Closing balance June 30, 2026	Opening Balance January 1, 2026
Short-term loans and financial leases payable to related parties.	22.632.272.506	23.132.272.506
+ Song Da Corporation	22.632.272.506	23.132.272.506
Long-term loans due for repayment	40.000.000.000	40.000.000.000
+ Vietnam Investment and Development Bank - Lao Cai Branch	19.584.623.368	19.588.453.164
+ Vietnam Public Commercial Bank - PV Combank	20.415.376.632	20.411.546.836
Total	62.632.272.506	63.132.272.506

11b. Long-term loans and financial leases

	Closing balance June 30, 2026	Opening Balance January 1, 2026
Short-term loans and financial leases payable to other organizations and individuals.	63.558.310.000	75.558.310.000
+ Vietnam Investment and Development Bank - Lao Cai Branch	31.182.044.656	37.065.874.453
+ Vietnam Public Commercial Bank - PV Combank	32.376.265.344	38.492.435.547
Total	63.558.310.000	75.558.310.000

NOTES TO THE FINANCIAL STATEMENT (continued)*(These notes form an integral part of and should be read in conjunction with the financial statements)***V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE FINANCIAL STATEMENT REPORT FOR Q2/2026
(continued)****12. Accrued expenses****12a. Short-term accrued expenses**

	Closing balance June 30, 2026	Opening Balance January 1, 2026
Accrued interest expense	202.429.180.204	208.606.153.162
Accrued expenses payable to other organizations and individuals	3.901.694.863	3.928.000.044
+ <i>Accrued construction expenses for Su Pan 2 project</i>	3.830.092.863	3.830.092.863
+ <i>Others</i>	71.602.000	97.907.181
Total	206.330.875.067	212.534.153.206

12b. Long - term accrued expenses**13. Other payables and liabilities****13a. Other short-term payables**

	Closing balance June 30, 2026	Opening Balance January 1, 2026
Requires payment to relevant parties.	-	-
Payment must be made to other organizations and individuals.	7.824.166.257	6.379.009.673
Trade union funds	88.197.737	287.697.737
Payment must be made to BIC Insurance Company for assistance in resolving the incident in 2010.	5.500.000.000	5.500.000.000
Other payables and liabilities	2.235.968.520	591.311.936
+ <i>Other payables</i>	2.235.968.520	591.311.936
Total	7.824.166.257	6.379.009.673

13b. Other long-term payables

This is an amount payable to employees for their capital contributions to the Joint Stock Company.

14. Deferred revenue**14a. Short term : Line leasing operations**

	Closing balance June 30, 2026	Opening Balance January 1, 2026
Total	1.902.748.414	1.902.748.414

14b. Long term : Line leasing activities

	Closing balance June 30, 2026	Opening Balance January 1, 2026
Total	8.562.367.870	9.513.742.074

NOTES TO THE FINANCIAL STATEMENT (continued)

(These notes form an integral part of and should be read in conjunction with the financial statements)

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE FINANCIAL STATEMENT REPORT FOR Q2/2026 (continued)**15. Equity****15a. Details of owner's investment capital**

	Closing balance June 30, 2026			Opening Balance January 1, 2026		
	Total value	Common stock value	Preferred stock value	Total value	Common stock value	Preferred stock value
REE Energy Company Limited	80.682.500.000	80.682.500.000	-	59.568.000.000	59.568.000.000	-
Mai Dinh Nhat				21.114.500.000	21.114.500.000	
Vietnam Industrial Park Investment Joint Stock Company				33.885.500.000	33.885.500.000	
An Xuan Energy Joint Stock Company				52.044.300.000	52.044.300.000	
Trinh Duc Vinh	47.715.800.000	47.715.800.000				
Trinh Thu Hanh	31.084.940.000	31.084.940.000				
Bui Tuan Huy	16.846.500.000	16.846.500.000				
Other organizations and individuals	31.130.260.000	31.130.260.000		40.847.700.000	40.847.700.000	
Total	207.460.000.000	207.460.000.000	-	207.460.000.000	207.460.000.000	-

The company has successfully raised its equity capital by VND 55,000,000,000. This capital increase will be used to pay off various debts. accounts payable, loan repayment...

15b. Share:

	Closing balance June 30, 2026	Opening Balance January 1, 2026
Number of shares registered for issuance	20.746.000	20.746.000
Number of shares sold to the public	20.746.000	20.746.000
+ Common stock	20.746.000	20.746.000
Number of shares repurchased	123.000	123.000
+ Common stock	123.000	123.000
Number of outstanding shares	20.623.000	20.623.000
+ Common stock	20.623.000	20.623.000

Par value of outstanding shares: 10,000 VND

15c. Other funds that fall under equity ownership:

	Closing balance June 30, 2026	Opening Balance January 1, 2026
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VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF PROFIT AND LOSS REPORT FOR Q2/2026**16. Revenue from sales and services**

This is revenue from the sale of commercial electricity to the Electricity Trading Company under the Vietnam Electricity Group.

This is revenue from providing training services for hydroelectric power plant operation.

17. Cost of goods sold

This is the cost of goods sold for the electricity supplied during the period.

This is the cost of providing training services for hydropower plant operation.

18. Financial operating revenue

	This time this year	This time last year
Bank deposit interest	162.263.450	491.771.336
Loan interest	1.902.422.917	15.625.000
Total	2.064.686.367	507.396.336

NOTES TO THE FINANCIAL STATEMENT (continued)*(These notes form an integral part of and should be read in conjunction with the financial statements)***VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE FIRST QUARTER PERFORMANCE REPORT (Continued)****19. Financial costs**

	Q2 2026	Q2 2025
Interest on loans	6.149.580.197	8.508.969.562
Others		
Total	6.149.580.197	8.508.969.562

20. Other income

	Q2 2026	Q2 2025
Liquidation and sale of fixed assets and tools/equipment.	126.562.870	-
Others		
Add	126.562.870	-

21. Other expenses

	Q2 2026	Q2 2025
Penalties		
Othes	288.190.659	7.416.750
Total	288.190.659	7.416.750

22. Business management costs

	Q2 2026	Q2 2025
Cost of raw materials and tools/equipment	5.692.444	556.818
Salary costs	2.092.244.204	1.326.156.660
Depreciation cost of fixed assets	224.521.414	230.705.832
Outsourced service costs	418.371.423	481.802.841
Other monetary expenses	511.845.054	454.089.317
Provision for doubtful receivables		
Total	3.252.674.539	2.493.311.468

23. Production and business costs by element

	Q2 2026	Q2 2025
Cost of raw materials and supplies	468.595.911	112.518.552
Labor costs	5.042.880.113	3.903.509.364
Depreciation cost of fixed assets	27.284.705.781	27.349.835.804
Outsourced service costs	763.555.834	5.072.028.741
Others	13.485.917.943	9.178.927.210
Total	47.045.655.582	45.616.819.671

NOTES TO THE FINANCIAL STATEMENT (continued)*(These notes form an integral part of and should be read in conjunction with the financial statements)***VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE FIRST QUARTER PERFORMANCE REPORT (Continued)****24. Corporate income tax expense**

	Q2 2026	Q2 2025
Net profit/(loss) before tax	23.978.554.500	12.608.757.346
Accounting adjustments for increase/(decrease) in profit/(loss).	449.563.159	176.789.250
Non-deductible expenses	449.563.159	176.789.250
Adjusted pre-tax profit/(loss) before deducting previous year's loss.	24.428.117.659	12.785.546.596
Losses carried forward from the previous year.		
Corporate income tax	24.428.117.659	12.785.546.596
Taxable income from activities eligible for preferential treatment.	15.498.902.914	12.286.431.882
Taxable income from non-priority-based activities	2.763.985.328	499.114.714
Corporate income tax rate		
Preferential tax rate (for commercial electricity sales)	5%	5%
Normal business operating tax rate	20%	20%
Adjusting for under- (over-) withheld corporate income tax from the previous year.		
Current corporate income tax expense	1.327.742.211	714.144.537
Current corporate income tax expense	1.327.742.211	714.144.537

Prepared by

Chief Accountant



Nguyen Tho Hoang



Nguyen Tho Hoang



Approved, July 20, 2026

General Director



Le Duc Dung