



VNECO4 ELECTRICITY CONSTRUCTION JOINT STOCK COMPANY

FINANCIAL STATEMENTS

For the 2nd Quarter ended 30 Jun 2026

Financial statements include:

- 1. Statement of Financial Position*
- 2. Income statement*
- 3. Cash flow statement*
- 4. Notes to financial statements*

Date on July 20, 2026



Statement of Financial Position

As at 30 June 2026

Unit: VND

	ASSETS	Codes	Notes	Closing balance	Opening balance
100	A. CURRENT ASSETS (100 = 110 + 120 + 130 + 140 + 160)	100		46.266.792.978	51.797.950.937
110	I. Cash and cash equivalents (110 = 111 + 112)	110	4.1	2.713.663.414	9.408.663.677
111	1. Cash	111		2.703.663.414	4.393.638.221
112	2. Cash equivalents	112		10.000.000	5.015.025.456
120	II. Short-term financial investments (120 = 121 + 122 + 123 + 124 + 125 + 126)	120	4.2	432.889.160	801.474.540
121	1. Trading securities	121		2.224.358.606	2.224.358.606
122	2. Allowance for decline in trading securities	122		(1.791.469.446)	(1.422.884.066)
130	III. Short-term receivables (130 = 131 + 132 + 133 + 134 + 135 + 136 + 137)	130		35.924.474.475	34.589.949.397
131	1. Short-term trade receivables	131	4.3	28.254.907.827	33.022.859.039
132	2. Short-term advances to suppliers	132	4.4	8.050.966.962	1.382.284.410
135	3. Other short-term receivables	135	4.5	1.239.008.434	1.805.214.696
136	4. Allowance for doubtful short-term receivables	136	4.9	(1.620.408.748)	(1.620.408.748)
140	IV. Inventories (140 = 141 + 142)	140	4.10	6.825.658.095	6.831.806.418
141	1. Inventories	141		6.825.658.095	6.831.806.418
160	V. Other current assets (160 = 161 + 162 + 163 + 164 + 165)	160		370.107.834	166.056.905
161	1. Short-term prepaid expenses	161	4.11	370.107.834	166.056.905
200	B. NON-CURRENT ASSETS (200 = 210 + 220 + 230 + 240 + 250 + 260)	200		8.423.944.547	9.031.365.014
210	I. Long-term receivables (210 = 211 + 212 + 213 + 214 + 215 + 216)	210		853.540.329	777.359.144
215	1. Other long-term receivables	215	4.5	853.540.329	777.359.144
220	II. Fixed assets (220 = 221 + 224 + 227)	220	4.13	7.125.105.739	7.714.301.692
221	1. Tangible fixed assets (221 = 222 + 223)	221		7.125.105.739	7.714.301.692
222	- Cost	222		18.509.012.691	18.509.012.691
223	- Accumulated depreciation	223		(11.383.906.952)	(10.794.710.999)
270	III. Other non-current assets (270 = 271 + 272 + 273 + 274)	270		445.298.479	539.704.178
271	1. Long-term prepaid expenses	271	4.11	445.298.479	539.704.178
280	TOTAL ASSETS (280 = 100 + 200)	280		54.690.737.525	60.829.315.951

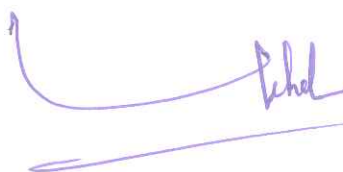
BALANCE SHEET (continued)

As at 30 June 2026

RESOURCES	Codes	Notes	Closing balance	Opening balance
C. LIABILITIES (300 = 310 + 330)	300		24.504.055.499	50.819.564.806
I. Current liabilities (310 = 311 + 312 + ... + 322 + 323 + 324 + 325)	310		21.919.254.533	47.832.897.836
1. Short-term trade payables	311	4.6	7.728.482.393	13.787.949.841
2. Short-term advances from customers	312		4.590.483.514	-
3. Taxes and other payables to the State	314	4.12	372.371.862	703.758.648
4. Payables to employees	315		1.401.204.777	2.959.251.508
5. Short-term accrued expenses	316	4.7	379.283.252	679.668.343
6. Other short-term payables	320	4.8	2.945.954.188	3.039.873.633
7. Short-term borrowings and finance lease liabilities	321	4.14	4.380.000.000	26.234.663.481
8. Bonus and welfare funds	323		121.474.547	427.732.382
II. Long-term liabilities (330 = 331 + 332 + ... + 342 + 343 + 344)	330		2.584.800.966	2.986.666.970
1. Long-term borrowings and finance lease liabilities	339	4.14	2.300.000.000	2.400.000.000
2. Long-term provisions	343	4.15	284.800.966	586.666.970
D. OWNER'S EQUITY (400 = 411 + 412 + ... + 420)	400	4.16	30.186.682.026	10.009.751.145
1. Owner's contributed capital (411 = 411a + 411b)	411		30.280.000.000	10.280.000.000
- Ordinary shares with voting rights	411a		30.280.000.000	10.280.000.000
2. Share premium	412		800.000.000	-
3. Investment and development fund	418		3.916.544.618	3.916.544.618
4. Other funds within owners' equity	419		343.153.361	343.153.361
5. Undistributed after-tax profit (420 = 420a + 420b)	420		(5.153.015.953)	(4.529.946.834)
- Accumulated undistributed after-tax profit up to the end of prior period	420a		(4.529.946.834)	(4.635.560.552)
- Undistributed after-tax profit of this period	420b		(623.069.119)	105.613.718
TOTAL EQUITY AND LIABILITIES (440 = 300 + 400)	440		54.690.737.525	60.829.315.951



HO THI KHANH VAN
Preparer



HOANG DINH KHANH
Chief Accountant



HO HUU PHUOC
Legal Representative
20 July 2026

INCOME STATEMENT

Accounting period from 01/01/2026 to 30/06/2026

Unit: VND

ITEMS	Codes	Notes	Quarter 02/2026		Accumulation from the beginning of the fiscal year to at the end of current quarter	
			Current period	Previous period	Curent period	Previous period
1. Revenue from sales and services	01	5.1	2.753.061.872	14.209.218.354	7.759.668.254	21.043.552.203
2. Net revenue from sales and services (10 = 01 - 02)	10		2.753.061.872	14.209.218.354	7.759.668.254	21.043.552.203
3. Cost of goods sold	11	5.2	2.357.215.596	13.313.524.490	6.681.705.294	19.459.725.159
4. Gross profit from sales and services (20=10-11)	20		395.846.276	895.693.864	1.077.962.960	1.583.827.044
5. Financial income	22	5.3	13.452.762	20.419.949	39.806.705	40.530.024
6. Financial expenses	23	5.3	214.407.330	101.035.109	702.417.995	554.399.672
- In which: Borrowing costs	24		60.515.710	402.808.369	333.832.615	770.723.852
7. General and administrative expenses	26	5.4	520.564.460	1.017.477.929	1.551.303.997	1.224.695.666
8. Net Operating losses {30 =20 +21 + 22 – (23 + 25 + 26)}	30		(325.672.752)	(202.399.225)	(1.135.952.327)	(154.738.270)
9. Other income	31	5.5	433.156.633	303.166.872	521.454.329	312.166.872
10. Other expenses	32	5.5	2.724.878	33.461.530	8.571.121	34.385.432
11. Profit from other activities (40=31-32)	40		430.431.755	269.705.342	512.883.208	277.781.440
12. Accounting (loss)/profit before tax (50=30+40)	50		104.759.003	67.306.117	(623.069.119)	123.043.170

INCOME STATEMENT (continued)

Accounting period from 01/01/2026 to 30/06/2026

Unit: VND

ITEMS	Codes	Notes	Quarter 02/2026		Accumulation from the beginning of the fiscal year to at the end of current quarter	
			Current period	Previous period	Curent period	Previous period
13. Net (loss)/profit after corporate income tax (60=50-51-52)	60		104.759.003	67.306.117	(623.069.119)	123.043.170
14. Basic earnings per share	70		35	65	-206	120



HO THI KHANH VAN
Preparer



HOANG DINH KHANH
Chief Accountant



HO HUU PHUOC
Legal Representative
20 July 2026

CASH FLOW STATEMENT
(by direct method)
Accounting period from 01/01/2026 to 30/06/2026

Unit: VND

ITEMS	Code	Accumulation from the beginning of the fiscal year to at the end of current quarter	
		Curent period	Previous period
I. CASH FLOW FROM OPERATING ACTIVITIES			
1. Cash received from sale, services and other revenue	01	16.959.712.369	27.702.370.455
2. Cash paid to suppliers of goods and services	02	(15.412.368.219)	(12.704.437.921)
3. Cash paid to employees	03	(3.893.930.781)	(6.224.501.707)
4. Borrowing costs paid	04	(255.916.784)	(765.101.223)
5. Corporate income tax paid	05	(187.982.012)	(85.280.822)
6. Other cash receipts from operating activities	06	1.013.438.263	949.577.312
7. Other cash payments for operating activities	07	(4.003.096.323)	(4.626.517.004)
Net cash generated by / used in operating activities (20 = 01 + 02 + 03 + 04 + 05 + 06 + 07)	20	(5.780.143.487)	4.246.109.090
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Cash received from liquidation/ disposal of fixed assets and other long-term assets	22	-	1.500.000
2. Cash received from loan interest, dividends and profit sharing	27	39.806.705	40.347.287
Net cash generated by/ used in investing activities (30 = 21 + 22 + 23 + 24 + 25 + 26 + 27)	30	39.806.705	41.847.287
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Cash received from share issuance and owners' capital contributions	31	21.000.000.000	
2. Cash received from borrowings	33	3.500.000.000	23.889.204.162
3. Repayments of borrowings principal	34	(25.454.663.481)	(22.847.393.266)
Net cash used in/ generated by financing activities (40 = 31 + 32 + 33 + 34 + 35 + 36)	40	(954.663.481)	1.041.810.896
Net cash flows during the period (50 = 20 + 30 + 40)	50	(6.695.000.263)	5.329.767.273
Cash and cash equivalents at the beginning of period	60	9.408.663.677	7.807.892.715
Cash and cash equivalents at the end of period (70 = 50 + 60 + 61)	70	2.713.663.414	13.137.659.988


HO THI KHANH VAN
Preparer


HOANG DINH KHANH
Chief Accountant


HO HUU PHUOC
Legal Representative
20 July 2026



NOTES TO THE FINANCIAL STATEMENTS

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

1. GENERAL INFORMATION**1.1 Structure of ownership**

VNECO4 Electricity Construction Joint Stock Company was formerly an M&E Enterprise of Power Construction Company 3 (now Vietnam Electricity Construction Joint Stock Company) equitized under Decision No. 03QĐ/XLĐ 3.4-HĐQT on February 28, 2006. The company was established and operating in Vietnam under the Certificate of Business Registration No.2900574674 on February 28, 2006 for the first time on May 17, 2011 and the 12th registration on March 02, 2026 issued by the Department of Planning and Investment of Nghe An province (now the Department of Finance of Nghe An province).

- English name: VNECO4 ELECTRICITY CONSTRUCTION JOINT STOCK COMPANY
- Abbreviation: **VNECO4** Mã chứng khoán: VE4
- As at: Hanoi Stock Exchange (HNX) according to Decision No. 352/QĐ-SGDHN dated September 12, 2012.
- Head office: No. 197 Nguyen Truong To, Thanh Vinh Ward, Nghe An Province, VN.
- Capital ownership: A listed joint stock company.
- The charter capital of the Company according to the ERC: 30.280.000.000 VND
- Total shares: 3.028.000 Par value of shares: 10.000 VND/share

The number of employees as at 30 June 2026 was 55 personal (30 June 2025: 60 personal).

1.2 Business Line

The Company's main business area is electricity construction

1.3 Principal activities

During the year, the principal activity of the Company are:

- Prepare site and warehouse
- To build, erect the electric construction
- Machinery, Equipment ...rental

1.4 Characteristics of business operations during the accounting period affect financial statements: No**2. ACCOUNTING CONVENTION AND FINANCIAL YEAR****2.1 Accounting convention**

The accompanying financial statements, expressed in Vietnam Dong ("VND"), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.

The selection of data and information presented in the notes to the financial statements was prepared based on materiality principles, which specified in Vietnamese Accounting Standard (VAS).

2.2 Going concern assumption

There have been no events that cast significant doubt on its ability to continue as a going concern. The company neither intends nor is forced to cease operations, or significantly scale back its operations

2.3 Financial year

The Company's financial year begins on 1 January and ends on 31 December

Accounting period for the 2nd quarter 2026 report from 01 January 2026 to 30 June 2026

2.4 Accounting Policies

The preparation of financial statements ensures consistent application of accounting policies between interim and annual financial statements. Compliance with Vietnamese accounting standards, the Vietnamese corporate accounting system, and current legal regulations. Changing accounting policies due to legal requirements or new accounting standards doesn't affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year (reporting period).

Relating to financial reporting requires The Board of Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities. Although these accounting estimates are based on The Board of Directors's best knowledge, actual results may differ from those estimates.

3. COMPARISON of INFORMATION COMPARABILITY IN THE FINANCIAL STATEMENTS

The selection of financial statement information is made on the principle of comparability

4. ADDITIONAL INFORMATION ON THE STATEMENT OF FINANCIAL POSITION

4.1 Cash and cash equivalents

	Closing balance	Opening balance
	VND	VND
Cash on hand	3.113.824	4.425.709
Cash in bank	2.700.549.590	4.389.212.512
Cash equivalents (i)	10.000.000	5.015.025.456
	2.713.663.414	9.408.663.677

- (i) Term deposits from 1 month to 3 months at Vietcombank - Nghe An Branch, TP bank - Nghe An Branch; Ratio from 1,5%/year to 2,1%/year.

VNECO4 ELECTRICITY CONSTRUCTION JSCNo. 197 Nguyen Truong To Street, Thanh Vinh Ward
Nghe An Province, Vietnam**FORM B 09a-DN**Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance**4.2 Financial investments (at the annex 01)****4.3 Short-Term trade receivables**

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND</u>	<u>VND</u>
LOVICO	1.536.861.197	1.216.662.999
SONG DA SECO JSC	730.406.237	1.284.948.909
SAO VANG JSC	968.833.961	1.899.822.852
VNECO	19.099.026.405	18.411.263.529
CPMB	1.422.870.130	3.633.702.608
NPCPCM	-	624.368.357
EVNNPC (BA2)	2.484.412.580	3.934.897.880
PCC4	179.367.883	216.521.421
Other	1.833.129.434	1.800.670.484
Total	28.254.907.827	33.022.859.039

4.4 Short-term advances to suppliers

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND</u>	<u>VND</u>
Viet Duc Develop & Trading...JSC	6.270.300.000	-
VNECO	1.205.000.000	1.205.000.000
Other suppliers	575.666.962	177.284.410
Total	8.050.966.962	1.382.284.410

4.5 Other receivables**a) Other short-term receivables**

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND</u>	<u>VND</u>
Advance	972.017.105	1.489.027.380
Estimate interest	-	3.963.784
Receivables of advance (VNECO12)	183.405.399	183.405.399
Other receivables	83.585.930	128.818.133
Total	1.239.008.434	1.805.214.696

b) Other long-term receivables

<u>Closing balance</u>	<u>Opening balance</u>
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VNECO4 ELECTRICITY CONSTRUCTION JSCNo. 197 Nguyen Truong To Street, Thanh Vinh Ward
Nghe An Province, Vietnam**FORM B 09a-DN**Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance

	VND	VND
Pledge deposits	853.540.329	777.359.144
Total	853.540.329	777.359.144

4.6 Short-term trade payables

	Closing balance	Opening balance
	VND	VND
Trung Kien General construction & Trade.,l	1.354.776.835	6.182.963.199
HPT Trading & Construction.,LTD	799.657.216	799.657.216
Phu Minh Trading & Construction Investme	813.155.402	783.338.823
VNECO12 Electricity Construction JSC	389.486.536	389.486.536
VNECO3 Electricity Construction JSC	158.035.045	158.035.045
SAO VANG JSC	-	660.988.891
Other suppliers	4.213.371.359	4.813.480.131
Total	7.728.482.393	13.787.949.841

4.7 Short-term accrued expenses

	Closing balance	Opening balance
	VND	VND
Accrued interest expenses	3.336.986	56.039.081
Accrued expenses the cost of goods	375.946.266	553.629.262
Accrued other expenses	-	70.000.000
Total	379.283.252	679.668.343

4.8 Other short-term payables

	Closing balance	Opening balance
	VND	VND
Union funds	214.606.851	239.621.501
Must pay for interest's peronal of loan	130.939.251	18.494.148
Insurance for employees	84.510.240	-
Other payables and payables	2.515.897.846	2.781.757.984
Total	2.945.954.188	3.039.873.633

4.9 Bad debts (next page)

VNECO4 ELECTRICITY CONSTRUCTION JSC

FORM B 09a-DN

NOTES TO THE FINANCIAL STATEMENTS (Continued)

4.9 Bad debts

	Closing balance			Opening balance		
	Overdue	Cost VND	Recoverable amount VND	Overdue	Cost VND	Recoverable amount VND
EVNNPT - NPMB	Over 3 years	27.995.174	(27.995.174)	Over 3 years	27.995.174	(27.995.174)
Viet A Industrial Construction JSC	Over 3 years	78.647.808	(78.647.808)	Over 3 years	78.647.808	(78.647.808)
HPT Trading & Construction., LTD	Over 3 years	167.833.909	(167.833.909)	Over 3 years	167.833.909	(167.833.909)
VNECO - the North branch	Over 3 years	556.329.743	(556.329.743)	From 2 to 3 year	556.329.743	(556.329.743)
VNECO - the North branch	Over 3 years	695.868.114	(695.868.114)	From 1 to 2 year	695.868.114	(695.868.114)
484.,JSC	Over 3 years	93.734.000	(93.734.000)	From 2 to 3 year	93.734.000	(93.734.000)
Total		1.620.408.748	(1.620.408.748)		1.620.408.748	(1.620.408.748)

4.10 Inventories

	Closing balance		Opening balance	
	Provision	Cost	Provision	Cost
	VND	VND	VND	VND
Raw materials		271.895.637		456.051.125
Tools and supplies		4.139.046		4.139.046
Work in progress		6.549.623.412		6.371.616.247
Total		6.825.658.095		6.831.806.418

• There is no stagnant, poor inventory, or loss of quality that is not likely to be consumed at the end of the year.

4.11 Prepayments

	Closing balance	Opening balance
	VND	VND
a. Short-term prepayment		
Tools and instruments	6.418.333	26.581.047
Others	363.689.501	139.475.858
Total	370.107.834	166.056.905
b. Long-term prepayment		
Tools and instruments	117.510.798	189.090.807
Others	327.787.681	350.613.371
Total	445.298.479	539.704.178

4.12 Taxes and amounts payables to the State budget ((at the annex 02)

4.13 Fixed assets (at the annex 03)

4.14 Borrowings and finance lease liabilities

	Opening balance	Movement in the year		Closing balance
	VND	Increase VND	Decrease VND	VND
Short-term loans				
Vietcombank (*)	24.984.663.481	3.500.000.000	24.984.663.481	3.500.000.000
Mrs Dao Nhat Anh	960.000.000	-	350.000.000	610.000.000
Mr Vo Hong Quan	200.000.000	-	-	200.000.000
Mrs Le Thi Kieu Oanh	90.000.000	-	20.000.000	70.000.000
	26.234.663.481	3.500.000.000	25.354.663.481	4.380.000.000
Long-term loans				
Mrs Le Thi Kieu Oanh	1.900.000.000	-	100.000.000	1.800.000.000
Mrs Le Thi Huong	500.000.000	-	0	500.000.000
	2.400.000.000	0	100.000.000	2.300.000.000

(*) Short-term loans from Vietcombank - Nghe An Branch with interest rates from 5.5% to 5.8% per year for terms from 6 to 9 months

Short-term loans are made by one-time loan contracts; These loans are secured by the Company's machines, equipment, land use rights and mortgaged deposits as prescribed by the bank

4.15 Long-term provisions

	Closing balance	Opening balance
	VND	VND
Provisions for warranty of construction	284.800.966	586.666.970
	284.800.966	586.666.970

4.16 Equity

a) Reconciliation table of equity

	Owner's contributed capital	Investment and development fund	Other equity funds	Accumulated losses
	VND	VND	VND	VND
Prior year's opening balance	10.280.000.000	3.916.544.618	343.153.361	(4.635.560.552)
Capital Contribution				
Profit/Gain previous year				105.613.718
Dividend payable				
Current year's opening balance	10.280.000.000	3.916.544.618	343.153.361	(4.529.946.834)
Capital Contribution	20.000.000.000			
Share premium	800.000.000			
Profit/Gain for the period				(623.069.119)
Current year's closing balance	31.080.000.000	3.916.544.618	343.153.361	(5.153.015.953)

b) Details of owner's investment capital

	Closing balance		Opening balance	
	Ratio (%)	Actual contributed capital	Ratio (%)	Actual contributed capital
	%	VND	%	VND
Mr Tran Quang Duc	66,05%	20.000.000.000	0,00%	-
VNECO	18,58%	5.626.020.000	54,73%	5.626.020.000
SPX CORPORATION	3,34%	1.010.000.000	9,82%	1.010.000.000
Other shareholders	12,03%	3.643.980.000	35,45%	3.643.980.000
Total	100,00%	30.280.000.000	100,00%	10.280.000.000

c) Stocks

	Closing balance	Opening balance
	Stocks	Stocks
- Number of shares registered for issuance	1.028.000	1.028.000
- Number of shares issued to the public	1.028.000	1.028.000
+ Ordinary shares	1.028.000	1.028.000
+ Preference shares	-	-
- Number of shares repurchased	2.000.000	-
+ Ordinary shares	2.000.000	-
+ Preference shares	-	-
- Number of outstanding shares in circulation	3.028.000	1.028.000
+ Ordinary shares	3.028.000	1.028.000
+ Preference shares	-	-

An ordinary share has par value of 10,000 VND/stock.

10.000 VND/ 1 stock

5. ADDITIONAL INFORMATION ON THE STATEMENT OF INCOME

5.1 Revenue from goods sold and services rendered

	Current period	Previous period
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	VND	VND
Revenue from goods sold and services rendered	2.553.152.781	14.009.309.263
Other revenue	199.909.091	199.909.091
	2.753.061.872	14.209.218.354
5.2 Cost of goods sold and services rendered		
	Current period	Previous period
	VND	VND
Cost of finished goods sold and services rendered	2.250.656.328	13.260.154.277
Cost of other services	106.559.268	53.370.213
	2.357.215.596	13.313.524.490
5.3 Financial activities		
a) Financial income	Current period	Previous period
	VND	VND
Bank and loan interest	13.452.762	20.419.949
	13.452.762	20.419.949
b) Financial expenses	Current period	Previous period
	VND	VND
Provision for trading securities	153.891.620	(301.773.260)
Interest expense	60.515.710	402.808.369
	214.407.330	101.035.109
5.4 General and administration expenses		
	Current period	Previous period
	VND	VND
Management staff costs	211.487.284	350.481.149
Cost of tools, instruments and supplies	34.650.415	51.269.508
Depreciation and amortisation	73.412.979	92.999.554
Taxes, charges and fees	(29.126.271)	26.607.098
Out-sourced services	94.248.000	153.652.470
Provision for doubtful debts	0	153.452.460
Other expenses	135.892.053	189.015.690
	520.564.460	1.017.477.929
5.5 Other activities		
a) Other income	Current period	Previous period
	VND	VND
Reversal of provisions warranty	176.623.379	293.766.871
Others	256.533.254	9.400.001
	433.156.633	303.166.872
b) Other expense		
Penalties	2.724.878	82.456
Other	0	33.379.074
	2.724.878	33.461.530
6. ADDITIONAL OTHER INFORMATION		
6.1 Contingencies and events occurring after closing balance		
There haven't been significant events occurring since the end of the financial period that require adjustments to or disclosures in the financial statements		

	VND	VND
Revenue from goods sold and services rendered	2.553.152.781	14.009.309.263
Other revenue	199.909.091	199.909.091
	2.753.061.872	14.209.218.354
5.2 Cost of goods sold and services rendered		
	Current period	Previous period
	VND	VND
Cost of finished goods sold and services rendered	2.250.656.328	13.260.154.277
Cost of other services	106.559.268	53.370.213
	2.357.215.596	13.313.524.490
5.3 Financial activities		
a) Financial income	Current period	Previous period
	VND	VND
Bank and loan interest	13.452.762	20.419.949
	13.452.762	20.419.949
b) Financial expenses	Current period	Previous period
	VND	VND
Provision for trading securities	153.891.620	(301.773.260)
Interest expense	60.515.710	402.808.369
	214.407.330	101.035.109
5.4 General and administration expenses	Current period	Previous period
	VND	VND
Management staff costs	211.487.284	350.481.149
Cost of tools, instruments and supplies	34.650.415	51.269.508
Depreciation and amortisation	73.412.979	92.999.554
Taxes, charges and fees	(29.126.271)	26.607.098
Out-sourced services	94.248.000	153.652.470
Provision for doubtful debts	0	153.452.460
Other expenses	135.892.053	189.015.690
	520.564.460	1.017.477.929
5.5 Other activities		
a) Other income	Current period	Previous period
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Reversal of provisions warranty	176.623.379	293.766.871
Others	256.533.254	9.400.001
	433.156.633	303.166.872
b) Other expense		
Penalties	2.724.878	82.456
Other	0	33.379.074
	2.724.878	33.461.530
6. ADDITIONAL OTHER INFORMATION		
6.1 Contingencies and events occurring after closing balance		
There haven't been significant events occurring since the end of the financial period that require adjustments to or disclosures in the financial statements		

6.2 Guarantee commitment

Mr. Ho Huu Phuoc and Ms. Nguyen Thi Men used Land Use Rights Certificate No. CH 442051 as collateral for the Company's loan at Vietcombank - Nghe An Branch.

6.3 Related party transactions and balances

During the period, the Company don't have any transactions with related parties as regulations.

Income of key management members

Allowance of Board of Directors and Supervisory, Administration

(approved at the Annual General Meeting of Shareholders, application from June 6, 2026 for the period 2025-2030)

Content		Current period	Prior period
		VND	VND
The Board of Directors			
Mr Tran Quang Duc	Chairman (period 2025-2030)	9.000.000	3.000.000
Mr Tran Van Huy	Chairman (period 2020-2025)	-	6.000.000
Mr Ho Huu Phuoc	Member (period 2020-2030)	6.000.000	6.000.000
Mr Nguyen Ngoc An	Member (period 2020-2025)	-	4.000.000
Mr Nguyen The Tam	Member (period 2020-2025)	-	6.000.000
Mr Pham Xuan Tru	Member (period 2020-2025)	-	4.000.000
Mr Nguyen Tuan Anh	Member (period 2025-2030)	6.000.000	2.000.000
Mr Nguyen Trung Phu	Member (period 2025-2030)	6.000.000	2.000.000
Mrs Nguyen Thi Hoang Oanh	Member (period 2025-2030)	4.000.000	2.000.000
Mr Trinh Viet Quan	Member (period 2026-2030)	2.000.000	-
Administration			
Mr Hoang Dinh Khanh	Administrator	6.000.000	2.000.000
The Board of Supervisors			
Mr Nguyen The Tam	Head of BOS - (period 2025-2030)	6.000.000	-
Mr Nguyen The Hung	Member (period 2025-2030)	3.000.000	5.000.000
Mr Dinh Ma Luong	Member (period 2025-2030)	3.000.000	1.000.000
Mr Vo Hong Quan	Member (period 2020-2025)	-	2.000.000
Content		Current period	Prior period
		VND	VND
Management's Board			
Mr Ho Huu Phuoc	Director	76.738.900	70.462.098
Mr Nguyen Ngoc An	Vice manager	51.159.267	47.463.194
Mr Nguyen Trung Phu	Vice manager	55.072.879	51.706.811
		182.971.046	169.632.103

7. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were approved by the Board of Directors on 20 July 2026

HO THI KHANH VAN
Preparer

HOANG DINH KHANH
Chief Accountant

HO HUU PHUOC
Legal Representative
20 July 2026



VNECO4 ELECTRICITY CONSTRUCTION JSC

FORM B 09a-DN

NOTES TO THE FINANCIAL STATEMENTS (Continued)

PL01

4.2 Financial investments

a. Trading securities	Closing balance		Opening balance	
	Original cost	Provision	Book value	Provision
Stocks				
VNECO9 (VE9)	3.011.852	2.169.052	842.800	1.837.952
VNECO (VNE)	2.221.346.754	1.789.300.394	432.046.360	1.421.046.114
Total	2.224.358.606	1.791.469.446	432.889.160	1.422.884.066

Quantity of shares held:	Closing balance		Opening balance	
	301	301	301	301
VNECO9 (VE9)				
VNECO (VNE)	144.982	144.982	144.982	144.982

b. Held-to-maturity investments	Closing balance		Opening balance	
	Original cost	Book value	Original	Book value
Short-term				
- Term deposits	-	-	-	-
- Other investments	-	-	-	-
Total	-	-	-	-

* The Company has determined the fair value of the investments into VNECO and VNECO9 based on the listed price on the stock exchange and the number of shares held.

VNECO4 ELECTRICITY CONSTRUCTION JSC

FORM B 09a-DN

NOTES TO THE FINANCIAL STATEMENTS (Continued)

PL02

4.12 Taxes and amounts payable to the State budget

	Opening balance		Movement in the year		Closing balance	
	Receivables VND	Payables VND	Estimated for the year VND	Paid/Off-set VND	Receivables VND	Payables VND
Value added tax	-	497.655.076	630.661.250	1.005.862.311	-	122.454.015
Corporate income tax	-	187.982.012	-	187.982.012	-	-
Personal income tax	-	18.121.560	16.819.179	31.316.636	-	3.624.103
Land tax and rental charges	-	-	502.296.188	256.002.444	-	246.293.744
Other taxes	-	-	5.503.333	5.503.333	-	-
	-	703.758.648	1.155.279.950	1.486.666.736	-	372.371.862

VNECO4 ELECTRICITY CONSTRUCTION JSC
FORM B 09a-DN
NOTES TO THE FINANCIAL STATEMENTS (Continued)
PL03
4.13 Fixed assets

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Others	Total
	VND	VND	VND	VND	VND	VND
COST						
Opening balance	6.201.642.427	5.533.346.210	6.500.266.782	87.393.636	186.363.636	18.509.012.691
Increase in the period		-	-	-	-	-
- <i>Purchase in the period</i>		-	-	-	-	-
Decrease in the period						-
Closing balance	6.201.642.427	5.533.346.210	6.500.266.782	87.393.636	186.363.636	18.509.012.691
ACCUMULATED DEPRECIATION						
Opening balance	3.233.201.004	3.219.831.207	4.255.474.094	75.350.548	10.854.146	10.794.710.999
Increase in the period					-	-
- <i>Depreciation charged</i>	126.264.696	189.235.684	260.363.027	4.014.366	9.318.180	589.195.953
Decrease in the period	-	-	-	-	-	-
Closing balance	3.359.465.700	3.409.066.891	4.515.837.121	79.364.914	20.172.326	11.383.906.952
NET BOOK VALUE						
Opening balance	2.968.441.423	2.313.515.003	2.244.792.688	12.043.088	175.509.490	7.714.301.692
Closing balance	2.842.176.727	2.124.279.319	1.984.429.661	8.028.722	166.191.310	7.125.105.739
Cost of tangible fixed assets that have been fully depreciated but are still in use:						
- Opening balance	1.040.466.553	1.613.765.845	1.673.613.991	47.250.000	-	4.375.096.389
- Closing balance	1.040.466.553	1.681.765.845	2.875.480.905	47.250.000	-	5.644.963.303
Net book value at the end of the period of tangible fixed assets used to mortgage or pledge to secure the loan:						
- Opening balance	2.180.508.774	2.029.341.017	2.244.792.688	-	-	6.454.642.479
- Closing balance	2.107.120.254	1.892.531.507	1.984.429.661	-	-	5.984.081.422

**VNECO4 ELECTRICITY
CONSTRUCTION JSC**

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No : *167* /CV-VNECO4

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

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Nghe An, Jul 20, 2026

**To: - State Securities Commission
- Hanoi Stock Exchange (HNX)**

1. Name of organization: VNECO4 ELECTRICITY CONSTRUCTION JOINT STOCK COMPANY

2. Stock code: VE4

3. Address: No. 197, Nguyen Truong To Street, Thanh Vinh Ward, Nghe An Province.

4. Phone: (0238) 353 1065 Fax: (0238) 385 3433

5. Person making the information disclosure: Le Thi Kieu Oanh

6. Content of disclosure:

6.1 Financial statements for the 2 quarter of 2026 of VNECO4 prepared on Jul 20, 2026, including:

☐ Balance sheet.

☐ Business performance report.

☐ Cash flow statement.

☐ Notes to the financial statements.

6.2 Official dispatch No. *165* /CV-VNECO4 dated Jul 20, 2026 (Regarding the explanation of the reason for the difference in profit in the 2 quarter of 2026 compared to the 2 quarter of 2025.

7. Website address: vneco4.com.vn

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

**PERSON AUTHORIZED TO
DISCLOSE INFORMATION**

Recipients:

-As above.

-Save: VT, TKCT.



Le Thi Kieu Oanh

**VNECO4 ELECTRICAL CONSTRUCTION
JOINT STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 16.5 /CV-VNECO4

Regarding the announcement of the financial
statements to the Hanoi Stock Exchange

Nghe An, Jul 20, 2026.

To: The Hanoi Stock Exchange.

In accordance with the provisions of Clause 3 and Clause 4, Article 14 of Circular No. 96/2020/TT-BTC on November 16th, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market, VNECO4 ELECTRICITY CONSTRUCTION JOINT STOCK COMPANY hereby announces the financial statements for the 2 quarter of 2026 to the Hanoi Stock Exchange as follows:

1. Name of Organization: VNECO4 ELECTRICITY CONSTRUCTION JOINT STOCK COMPANY

Stock code: VE4

Address: No. 197, Nguyen Truong To Street, Thanh Vinh Ward, Nghe An Province.

Tel: (0238) 353 1065 Fax: (0238) 385 3433

Email: Website: vneco4.com.vn

2. Content of Disclosed Information:

- Financial statements for the 2 quarter of 2026

☒ Combined financial statements (A listed organization without subsidiaries and a superior accounting unit with affiliated entities);

☐ Consolidated financial statements (A listed organization has sub - units);

☐ Combined financial statements (A listed organization with an affiliated accounting unit that establishes its own independent accounting system);

- Cases that require explanation:

+ The auditing organization gives an opinion that is not an unqualified opinion on the financial statements (for the audited financial statements...)

☐ Yes

☒ No

Explanatory document required if "Yes" is chosen:

☐ Yes

☐ No

+ The difference between pre- and post-audit profit in the reporting period is 5% or more, changing from loss to profit or vice versa (for audited financial statements of the year):

☐ Yes

☐ No

Explanatory document required if "Yes" is chosen:

☐ Yes

☒ No



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

☐ Yes

☐ No

Explanatory document required if "Yes" is chosen:

☒ Yes

☐ No

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

☒ Yes

☐ No

Explanatory document required if "Yes" is chosen:

☒ Yes

☐ No

This information was published on the Company's website on 20/04/2026 at the link vneco4.com.vn

3. Report on transactions with a value of 35% or more of total assets in 2026 up to the reporting date:

- Transaction content: None
- Transaction partners: None
- Proportion of transaction value/total asset value of the enterprise (%): .. %
- Transaction completion date:

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Attached documents:

- Financial reports;
- Explanatory document.

**PERSON AUTHORIZED TO
DISCLOSE INFORMATION**



LÊ THỊ KIỀU OANH



No.: 165 /CV-VNECO4

Re: Explanation of the change in profit after tax in Q2/2026 by 10% or more compared to the same period of the previous year; explanation for the accumulated profit after tax in Q2/2026 recording a loss, changing from profit to loss compared to the same period of the previous year.

Nghe An, July 20, 2026

To: - State Securities Commission
- Hanoi Stock Exchange (HNX)

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance and relevant amending, supplementing, and guiding documents on information disclosure in the securities market, VNECO4 Electricity Construction Joint Stock Company hereby provides an explanation regarding the change in profit after tax reported in the income statement in Q2/2026 of 10% or more compared to the same period of the previous year; and the accumulated profit after tax in Q2/2026 recorded a loss, changing from profit to loss compared to the same period of the previous year, as follows:

Item	Q2/2026	Q2/2025	Increase (+)/ Decrease (-)	% Change
Profit after tax	104.759.003	67.306.117	37.452.886	55,65%
Accumulated profit after tax	-623.069.119	123.043.170	-746.112.289	-606,38%

1. Net profit after corporate income tax in Q2/2026 increased by 55,65% compared to Q2/2025, equivalent to an increase of approximately VND 38 million. Although revenue in Q2/2026 decreased compared with Q2/2025, profit increased due to the following factors:

- Lower administrative expenses;
- Lower interest expenses;
- Higher gross profit margin on revenue.

2. Accumulated profit after corporate income tax in Q2/2026 recorded a loss, changing from a profit of VND 123 million in Q2/2025 to a loss of VND 623 million in the current period. The reasons are as follows:

- Accumulated revenue declined significantly from VND 21.04 billion in Q2/2025 to VND 7.76 billion in Q2/2026. This revenue level was insufficient to reach the break-even point.
- Administrative expenses increased slightly.

The above is the Company's explanation. We hereby confirm that the content accurately reflects the actual situation presented in the interim financial statements.

Best regards!

Recipients:

-As above

-Archive: FA, OA, CS

VNECO4 ELECTRICITY CONSTRUCTION JSC



GIÁM ĐỐC

Hồ Hữu Phước