

CTCP BCG ENERGY
BCG ENERGY JSC



Số/No.: 21/2026/CBTT-BGE

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập – Tự do – Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Tp. Hồ Chí Minh, ngày 23 tháng 07 năm 2026
Ho Chi Minh City, July 23 2026

CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH
PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

Kính gửi/To: Sở Giao dịch Chứng khoán Hà Nội/ Hanoi Stock Exchange

Thực hiện quy định tại khoản 3 Điều 14 Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, CTCP BCG ENERGY thực hiện công bố thông tin báo cáo tài chính (BCTC) Riêng lẻ và Hợp nhất Quý 1 năm 2026 với Sở Giao dịch Chứng khoán Hà Nội như sau:

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, BCG Energy Joint Stock Company shall disclose its Consolidated and Separate financial statements for the first quarter of the year 2026 to the Hanoi Stock Exchange as follows:

1. Tên tổ chức/ Organization name: Công ty Cổ phần BCG Energy

- Mã chứng khoán/ Stock ticker: BGE
- Địa chỉ/ Address: LK10-21 đường Trần Quý Kiên, Phường Bình Trưng, Thành phố Hồ Chí Minh, Việt Nam
- Điện thoại liên hệ/Tel: (028) 62 680 680 Fax: (028) 62 9911 88
- Email: ir-bcgenergy@bamboocap.com.vn Website: <https://bcgenergy.com.vn/>

2. Nội dung thông tin công bố/ Disclosure of information

- Báo cáo tài chính Riêng lẻ và Hợp nhất Quý 1 năm 2026/*Consolidated and Separate financial statements for the first quarter of the year 2026.*
- Các trường hợp thuộc diện phải giải trình nguyên nhân/*Cases that require explanation:*



+ Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp nhận toàn phần đối với BCTC/ *The audit organization has issued an opinion that is not an unqualified opinion regarding the financial statements:*

☐ Có/Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có/ *Explanation document (if applicable):*

☐ Có/ Yes

☐ Không/ No

+ Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước và sau kiểm toán từ 5% trở lên, chuyển từ lỗ sang lãi hoặc ngược lại (đối với BCTC được kiểm toán)/ *Profit after tax in the reporting period shows a variance of 5% or more before and after the audit or shifts between profit and loss (for audited financial statements):*

☐ Có /Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có/ *Explanation document (if applicable):*

☐ Có/Yes

☐ Không/No

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước/ *After-tax corporate income profit in the reporting period changes by 10% or more compared to the same period last year:*

☒ Có/Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có/ *Explanation document (if applicable):*

☒ Có /Yes

☐ Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại/ *After-tax profit in the reporting period shows a loss, shifting from profit in the same period last year to a loss this period, or vice versa:*

☐ Có/Yes

☒ Không/No

Văn bản giải trình trong trường hợp tích có/ *Explanation document (if applicable):*

☐ Có/Yes

☒ Không/No

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày: 23/07/2026 tại đường dẫn: <https://bcgenergy.com.vn/quan-he-nha-dau-tu/cong-bo-thong-tin/2026/> This information was published on the company's website on 23/07/2026 at the link: https://bcgenergy.com.vn/quan-he-nha-dau-tu/cong-bo-thong-tin/2026

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Chúng tôi cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/ *We declare that all information provided in this paper is true and accurate; we shall be legally responsible for any misrepresentation.*

Tài liệu đính kèm/

Attached documents:

-BCTC riêng lẻ và Hợp
nhất Quý 1 năm 2026/

Financial statements

(separate and

consolidated) for Q1

2026

- Văn bản giải trình biến
động kết quả SXKD

Quý 1 năm

2026/*Explanatory*

document on

fluctuations in business

results for Q1/2026

**ĐẠI DIỆN TỔ CHỨC/
ORGANIZATION REPRESENTATIVE**

**NGƯỜI UQC BTT/
INFORMATION DISCLOSURE
REPRESENTATIVE**

**PHÓ TỔNG GIÁM ĐỐC/
DEPUTY GENERAL DIRECTOR**



NGUYỄN TRUNG KIÊN



BCG ENERGY JOINT STOCK COMPANY

**SEPARATE FINANCIAL STATEMENTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2026**



**SEPARATE FINANCIAL STATEMENTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2026**

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BCG ENERGY JOINT STOCK COMPANY

CORPORATE INFORMATION

Enterprise registration certificate

No. 0314445458 dated 8 June 2017 was initially issued by the Department of Finance of Ho Chi Minh City and the latest 20th amended Enterprise Registration Certificate dated 08 May 2026.

Board of Directors

Mr. Ng Wee Siong, Leonard	Chairman
Mr. Nguyen Manh Chien	Vice Chairman
Ms. Pham Thi Mai Phuong	Member
Mr. Dang Van Hoa	Member
Mr. Nguyen Huu Quoc	Independent Member

Board of Supervision

Mr. Dong Hai Ha	Chief Supervisor
(*) Mr. Nguyen Viet Cuong	Deputy Chief Supervisor
Mr. Hoang Quoc Trung	Member

Board of Management

Mr. Pham Minh Tuan	General Director	Dismissal from 30 Apr 2026
Mr. Tan Bo Quan, Andy	General Director	Appointment from 30 Apr 2026
Ms. Pham Nguyen Ngoc Thuong	Deputy General Director	Dismissal from 1 May 2026
Mr. Nguyen Giang Nam	Deputy General Director	Dismissal from 15 Apr 2026
Mr. Dang Dinh Quyet	Deputy General Director	
Mr. Pham Le Quang	Deputy General Director	
Mr. Dao Chi Thanh	Deputy General Director	
Ms. Pham Thi Mai Phuong	Deputy General Director	Appointment from 26 March 2026
Mr. Nguyen Trung Kien	Deputy General Director	Appointment from 07 May 2025
Mr. Luu Khanh Truong	Chief Accountant	

Legal representative

Mr. Ng Wee Siong, Leonard	Chairman
Mr. Tan Bo Quan, Andy	General Director

(*) Resignation letter submitted on 9 Jan 2026 and currently pending approval by the General Meeting of Shareholders

Registered office

LK10-21 Tran Quy Kien Street, Binh Trung Ward, Ho Chi Minh City, Vietnam.

STATEMENT OF THE BOARD OF MANAGEMENT

Statement of responsibility of the Board of Management of the Company in respect of the Interim Separate Financial Statements

The Board of Management of BCG Energy Joint Stock Company ("the Company") is responsible for preparing interim separate financial statements of the Company which give a true and fair view of the interim separate financial position of the Company as at 31 March 2026, and of the interim separate results of its operations and its interim separate cash flows for the three-month period then ended. In preparing these interim separate financial statements, the Board of Management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- prepare the interim separate financial statements on a going-concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim financial position of the Company and enable interim separate financial statements to be prepared which comply with the basis of accounting set out in Note 2 to the interim separate financial statements. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud or error.

Approval of the Interim Separate Financial Statements

We hereby, approve the accompanying interim separate financial statements as set out on pages 1 to 48 which give a true and fair view of the interim separate financial position of the Company as at 31 March 2026, and of the interim separate results of its operations and its interim separate cash flows for the twelve-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of interim separate financial statements.



Tan Bo Quan, Andy
Legal Representative

22 July 2026

SEPARATE STATEMENT OF FINANCIAL POSITION

Code	ASSETS	Note	As at	
			31.03.2026	31.12.2025 (Reclassified)
			VND	VND
100	CURRENT ASSETS		3,758,650,953,952	3,742,615,597,295
110	Cash	3	362,103,130	10,625,749,278
111	Cash		362,103,130	10,625,749,278
120	Short-term investment		2,694,598,098,880	2,665,899,992,467
123	Investments held to maturity	4(a)	2,751,935,594,606	2,722,119,992,467
124	Provision for investments held to maturity	4(a)	(57,337,495,726)	(56,220,000,000)
130	Short-term receivables		1,062,270,108,806	1,063,846,237,926
131	Short-term trade accounts receivable	5	55,294,399,947	56,799,205,187
132	Short-term prepayments to suppliers	6	295,486,627,300	295,529,627,300
135	Other short-term receivables	7(a)	713,187,196,849	713,215,520,729
136	Provision for doubtful debts		(1,698,115,290)	(1,698,115,290)
160	Other current assets		1,420,643,136	2,243,617,624
161	Short-term prepaid expenses	8(a)	1,420,643,136	2,243,617,624
200	NON-CURRENT ASSETS		4,624,517,213,082	4,358,818,225,404
210	Long-term receivables		910,000,000	910,000,000
216	Other long-term receivables	7(b)	910,000,000	910,000,000
220	Fixed assets		4,857,393,893	5,158,659,047
221	Tangible fixed assets	9	4,857,393,893	5,158,659,047
222	Historical cost		10,011,187,166	10,011,187,166
223	Accumulated depreciation		(5,153,793,273)	(4,852,528,119)
250	Long-term asset in progress		1,751,640,673	1,751,640,673
252	Construction in progress		1,751,640,673	1,751,640,673
260	Long-term investments	4	4,616,981,980,598	4,350,971,155,204
261	Investments in subsidiaries		5,421,375,173,850	5,421,375,173,850
262	Investments in associates, joint ventures		500,774,131,481	500,774,131,481
263	Investments in other entities		128,145,000,000	128,145,000,000
264	Provision for long-term investments		(1,777,220,056,239)	(1,734,791,347,387)
265	Investments held to maturity		343,907,731,506	35,468,197,260
270	Other long-term asset		16,197,918	26,770,480
271	Long-term prepaid expenses	8(b)	16,197,918	26,770,480
280	TOTAL ASSETS		8,383,168,167,034	8,101,433,822,699

SEPARATE STATEMENT OF FINANCIAL POSITION (continued)

Code	RESOURCES	Note	As at	
			31.03.2026	31.12.2025 (Reclassified)
			VND	VND
300	LIABILITIES		1,959,680,779,023	1,684,433,288,960
310	Current liabilities		1,659,680,779,023	1,684,433,288,960
311	Short-term trade accounts payable	10	591,415,472,583	591,109,423,136
312	Short-term advances from customers	11	833,373,000,000	833,373,000,000
314	Tax and other payables to the State	12	1,768,378,784	1,550,242,982
315	Payable to employees		2,034,086,909	2,172,977,500
316	Short-term accrued expenses	13	15,001,067,329	10,481,708,742
319	Short-term deferred revenue		114,021,887,481	114,021,887,481
320	Other short-term payables	14	2,747,159,937	504,323,119
321	Short-term borrowings	15(a)	99,319,726,000	131,219,726,000
330	Non-current liabilities		300,000,000,000	-
339	Non-current borrowings and lease liabilities	15(b)	300,000,000,000	-
400	OWNERS' EQUITY		6,423,487,388,011	6,417,000,533,739
411	Owners' capital	16,17	7,300,000,000,000	7,300,000,000,000
411a	- Ordinary shares with voting rights		7,300,000,000,000	7,300,000,000,000
420	Undistributed earnings	17	(876,512,611,989)	(882,999,466,261)
420a	- Undistributed profits/ (accumulated losses) of the previous years		(882,999,466,261)	(798,854,321,447)
420b	- (Loss)/ Profits of the current period/year		6,486,854,272	(84,145,144,814)
440	TOTAL RESOURCES		8,383,168,167,034	8,101,433,822,699

 Nguyen Thi Kim Nhung
 Preparer

 Luu Khanh Truong
 Chief Accountant

 Tan Bo Quan, Andy
 Legal Representative
 22 July 2026



SEPARATE INCOME STATEMENT

Code		Note	For the three-month period ended	
			31.03.2026 VND	31.03.2025 VND
01	Revenue from rendering of services		9,452,966,003	13,870,822,000
10	Net revenue from rendering of services	19	9,452,966,003	13,870,822,000
11	Cost of services rendered	20	(5,506,935,568)	(7,239,882,790)
20	Gross profit from rendering of services		3,946,030,435	6,630,939,210
22	Financial income	21	62,529,819,326	54,593,543,459
23	Financial expenses	22	(52,004,504,833)	(42,771,053,592)
24	- Including: Interest expense		(9,575,795,981)	(1,778,308,312)
26	General and administration expenses	23	(7,839,411,656)	(7,966,724,425)
30	Net operating profit		6,631,933,272	10,486,704,652
31	Other income	24	-	-
32	Other expenses	25	(145,079,000)	(31,326,994)
40	Net other (expenses)/income		(145,079,000)	(31,326,994)
50	Net accounting loss before tax		6,486,854,272	10,455,377,658
51	Corporate income tax ("CIT") - current	26	-	2,113,969,528
60	Net profit after tax		6,486,854,272	8,341,408,130



 Nguyen Thi Kim Nhung
 Preparer



 Luu Khanh Truong
 Chief Accountant



 Tan Bo Quan, Andy
 Legal Representative
 22 July 2026

SEPARATE CASH FLOW STATEMENT
(Indirect method)

		For the three-month period ended	
Code	Note	31.03.2026 VND	31.03.2025 VND
CASH FLOWS FROM OPERATING ACTIVITIES			
01	Net accounting profit before tax	6,486,854,272	10,455,377,658
02	Depreciation and amortisation	301,265,154	247,819,023
03	Provisions	43,546,204,578	40,992,745,280
05	Profits from investing activities	(62,500,136,385)	(17,759,318,182)
06	Interest expense	9,575,795,981	1,778,308,312
08	Operating profit before changes in working capital	(2,590,016,400)	35,714,932,091
09	Increase in receivables	1,576,129,120	(325,059,331,301)
11	Increase/(decrease) in payables	(356,363,495)	(3,493,509,210)
12	(Increase)/Decrease in prepaid expenses	822,974,488	271,392,098
14	Interest paid	(2,061,369,861)	(883,561,644)
20	Net cash (Outflow)/Inflow from operating activities	(2,608,646,148)	(293,450,077,966)
CASH FLOWS FROM INVESTING ACTIVITIES			
21	Purchases of fixed assets	-	-
23	Loans granted	(310,730,000,000)	(32,645,000,000)
24	Collection of loans	34,975,000,000	284,608,180,000
27	Dividends and interest received	-	(4,660,890,110)
30	Net cash Inflow/(Outflow) from investing activities	(275,755,000,000)	247,302,289,890
CASH FLOWS FROM FINANCING ACTIVITIES			
33	Proceeds from borrowings	300,000,000,000	200,000,000,000
34	Repayments of borrowings	(31,900,000,000)	(201,950,000,000)
40	Net cash Inflow/(Outflow) from financing activities	268,100,000,000	(1,950,000,000)
50	Net decrease in cash	(10,263,646,148)	(48,097,788,076)
60	Cash at beginning of period	10,625,749,278	58,337,410,053
61	Effect of foreign exchange differences	-	-
70	Cash at end of period	362,103,130	10,239,621,977



Nguyen Thi Kim Nhung
Preparer



Luu Khanh Truong
Chief Accountant



Tan Bo Quan, Andy
Legal Representative
July 2026

 Nguyen Thi Kim Nhung
 Preparer

 Luu Khanh Truong
 Chief Accountant

 Tan Bo Quan, Andy
 Legal Representative
 July 2026

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE FORTH QUARTER ENDED 31 MARCH 2025**

1 GENERAL INFORMATION

BCG Energy Joint Stock Company (“the Company”) is a joint stock company established in SR Vietnam pursuant to Enterprise Registration Certificate No. 0314445458 dated 08 June 2017 which was initially issued by the Department of Finance of Ho Chi Minh City and the latest 20th amended Enterprise Registration Certificate dated 08 May 2026 regarding the change of head office address after the merge.

Details of the owners’ capital contribution are presented in Note 16.

The principal activity of the Company is to provide management consulting services.

The normal business cycle of the Company is 12 months.

The corresponding figures for the previous accounting period are comparable with those for the current accounting period.

As at 31 March 2026, the Company had 12 direct subsidiaries, 6 indirect subsidiaries, 7 direct associates and 1 indirect joint venture (as at 31 December 2025: 12 direct subsidiaries, 6 indirect subsidiaries, 7 direct associates and 1 indirect associate). The details are as follows:

No.	Name	Principal activities	Place of incorporation and operation	31.03.2026		31.12.2025	
				Percentage of voting rights %	Percentage of ownership %	Percentage of voting rights %	Percentage of ownership %
Direct Subsidiaries							
1	BCG Thanh Hoa Energy Joint Stock Company	Producing electricity	Ben Luc, Tay Ninh	90.00	90.00	90.00	90.00
2	Clean Energy Vision Development Joint Stock Company (i)	Producing electricity	Phu My Dong, Gia Lai	51.00	41.28	51.00	41.28
3	Thanh Nguyen Energy Development and Investment Company Limited	Producing electricity	Ia Rsai, Gia Lai	51.00	51.00	51.00	51.00
4	BCG Vinh Long Joint Stock Company	Producing electricity	Trung Ngai, Vinh Long	50.50	50.50	50.50	50.50
5	Skylar Joint Stock Company	Producing electricity & Management & Consulting	Ho Chi Minh City	99.00	99.00	99.00	99.00
6	BCG GAIA Joint Stock Company	Management & Consulting	Ho Chi Minh City	50.97	50.23	50.97	50.23
7	BCG Wind Soc Trang Joint Stock Company	Producing electricity	Gia Hoa, Can Tho	90.00	90.00	90.00	90.00
8	Dong Thanh 1 Wind Power Company Limited	Producing electricity	Vinh Long	100.00	99.90	100.00	99.90
9	Dong Thanh 2 Wind Power Company Limited	Producing electricity	Vinh Long	100.00	99.93	100.00	99.93

1 GENERAL INFORMATION (continued)

No.	Name	Principal activities	Place of incorporation and operation	31.03.2026		31.12.2025	
				Percentage of voting rights %	Percentage of ownership %	Percentage of voting rights %	Percentage of ownership %
Direct Subsidiaries (continued)							
10	Aurai Wind Energy Joint Stock Company	Producing electricity	Ho Chi Minh City	99.00	99.00	99.00	99.00
11	BCG Dien Bien Dong Wind Power Joint Stock Company	Producing electricity	Dien Bien	99.98	99.98	99.98	99.98
12	Aton Joint Stock Company	Electricity transmission & distribution	Ho Chi Minh City	85.00	85.00	85.00	85.00
Indirect Subsidiaries							
1	Herb Solar Joint Stock Company	Producing electricity	Ho Chi Minh City	69.00	68.31	69.00	68.31
2	Orchid Solar Joint Stock Company	Producing electricity	Ho Chi Minh City	69.00	68.31	69.00	68.31
3	Violet Solar Joint Stock Company	Producing electricity	Ho Chi Minh City	69.00	68.31	69.00	68.31
4	Hanwha - BCG Bang Duong Energy Joint Stock Company	Producing electricity	Thanh Hoa, Tay Ninh	99.90	50.23	99.90	50.23
5	BCG - Bang Duong Energy Joint Stock Company	Producing electricity	Thanh Hoa, Tay Ninh	99.90	50.23	99.90	50.23
6	Gia Huy Electric Development Joint Stock Company	Producing electricity	Ha Noi City	99.80	98.80	99.80	98.80

1 GENERAL INFORMATION (continued)

No.	Name	Principal activities	Place of incorporation and operation	31.03.2026		31.12.2025	
				Percentage of voting rights	Percentage of ownership	Percentage of voting rights	Percentage of ownership
				%	%	%	%
Direct Associates							
1	Skylight Power Company Limited	Producing electricity	Ho Chi Minh City	50.00	50.00	50.00	50.00
2	BGE O&M Company Limited	Electricity transmission & distribution	Ho Chi Minh City	49.00	49.00	49.00	49.00
3	Tam Sinh Nghia Investment - Development Joint Stock Company	Solid waste treatment	Ho Chi Minh City	25.00	25.00	25.00	25.00
4	TSN Hon Dat Joint Stock Company	Solid waste treatment	Vinh Thong, An Giang	45.00	45.00	45.00	45.00
5	TSN Long An Joint Stock Company	Solid waste treatment	Tan Tay, Tay Ninh	45.00	45.00	45.00	45.00
6	TSN Ha Nam Joint Stock Company	Solid waste treatment	Duy Ha, Ninh Binh	45.00	45.00	45.00	45.00
7	TSN Hue Joint Stock Company	Solid waste treatment	Hue City	45.00	45.00	45.00	45.00
Indirect Joint Venture							
1	BCG - SP Greensky Joint Stock Company	Management & Consulting	Ho Chi Minh City	50.00	49.50	50.00	49.50

1 GENERAL INFORMATION (continued)

- (i) According to the unconditional and irrevocable voting proxies dated 27 December 2021, two shareholders of Clean Energy Vision Development Joint Stock Company transferred 9.72% of their voting rights to the Company. As a result, the Company holds 51% of the voting rights in this company.

As at 31 March 2026, the Company had 78 employees (as at 31 December 2025: 86 employees).

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**2.1 Basic of preparation of separate financial statements**

The separate financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of separate financial statements. The separate financial statements have been prepared under the historical cost convention.

The accompanying separate financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam. The accounting principles and practices utilised in Vietnam may differ from those generally accepted in countries and jurisdictions other than Vietnam.

The separate financial statements in the Vietnamese language are the official statutory financial statements of the Company. The separate financial statements in the English language have been translated from the Vietnamese version.

Separately, the Company has also prepared consolidated financial statements of the Company and its subsidiaries (together, “the Group”) in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of consolidated financial statements. In the consolidated financial statements, subsidiary undertakings, which are those companies over which the Group has the power to govern the financial and operating policies, have been fully consolidated.

Users of these separate financial statements of the Company should read them together with the consolidated financial statements of the Group for the year ended 31 March 2026 in order to obtain full information of the consolidated financial position and consolidated results of operations and consolidated cash flows of the Group.

2.2 Fiscal year

The Company’s fiscal year is from 01 January to 31 December.

2.3 Currency

The separate financial statements are measured and presented in the Vietnamese Dong (“VND” or “Dong”), which is the Company’s accounting currency.

2.4 Exchange rates

Transactions arising in foreign currencies are translated at the exchange rates prevailing at the transaction dates. Foreign exchange differences arising from these translations are recognised in the separate income statement.

Monetary assets and liabilities denominated in foreign currencies at the separate statement of financial position date are respectively translated at the buying and selling exchange rates at the separate statement of financial position date of the commercial banks with which the Company regularly transacts. Foreign currencies deposited in banks at the separate statement of financial position date are translated at the buying exchange rate of the commercial banks where the Company opens its foreign currency accounts. Foreign exchange differences arising from these translations are recognised in the separate income statement.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.5 Cash**

Cash comprises cash at bank.

2.6 Receivables

Receivables represent trade receivables from customers arising from sales of goods and rendering of services or non-trade receivables from others and are stated at cost. Provision for doubtful debts is made for each outstanding amount based on overdue days in payment according to the initial payment commitment (exclusive of the payment rescheduling between parties), or based on the estimated loss that may arise. The difference between the provision of this period and the provision of the previous period is recognised as an increase or decrease of general and administrative expenses in the period. Bad debts are written off when identified as uncollectible.

Receivables are classified into long-term and short-term receivables on the separate statement of financial position based on the remaining period from the separate statement of financial position date to the maturity date.

2.7 Investments**(a) Trading securities**

Trading securities are other financial instruments, which are held for trading to earn profits.

Before January 1, 2026

Trading securities are initially recorded at historical cost including cost of acquisition and any expenditure that is directly attributable to the acquisition.

From January 1, 2026

Trading securities are initially recognized at cost, comprising only the purchase price. Costs incurred in the acquisition of trading securities (if any), such as brokerage fees, transaction fees, information service fees, taxes, bank charges, etc., are recognized as finance expenses in the period.

Subsequently, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the year end. The provision for diminution in value of trading securities is made when their carrying value is higher than their market value. Changes in the provision balance during the fiscal year are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

The Company recognises trading securities when it has ownership of the assets, specifically as follows:

- Listed securities are recognised at the time of order matching; and
- Unlisted securities are recognised at the time when official ownership is established in accordance with regulations.

Profit or loss from liquidation or disposal of trading securities is recognised in the consolidated income statement. The costs of trading securities disposed of are determined by using the moving weighted average method.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.7 Investments (continued)****(b) Investments held to maturity**

Investments held to maturity are investments which the Company has a positive intention and ability to hold until maturity.

Investments held to maturity include term deposits at banks, aluable papers (including treasury bills, promissory notes, certificates of deposit), bonds, preferred shares classified as liabilities, loans held to maturity for the purpose of earning periodic interest, other held-to-maturity investments, or instruments of a similar nature, excluding derivative instruments. Those investments are initially accounted for at cost. Subsequently, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the year end.

Provision for diminution in value of investments held to maturity is made when there is evidence that the investment is uncollectible in whole or in part. Changes in the provision balance during the fiscal year are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

Investments held to maturity are classified into short-term and long-term investments held to maturity on the consolidated statement of financial position based on the remaining period from the consolidated statement of financial position date to the maturity date.

(c) Investments in subsidiaries

Subsidiaries are all entities whose financial and operating policies the Company has the power to govern in order to gain future benefits from their activities generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Company controls another entity.

Investments in subsidiaries are initially recorded at cost of acquisition plus other expenditures directly attributable to the investment. Subsequently, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the period end.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.7 Investments (continued)****(d) Investments in associates and joint venture**

A joint venture is a contractual agreement by two or more parties to jointly conduct an economic activity, which is jointly controlled by the joint venture capital partners. Associates are investments that the Company has significant influence but not control over and the Company would generally have from 20% to less than 50% of the voting rights of the investee.

Investments in associates and joint venture are initially recorded at cost of acquisition including purchase cost or capital contribution value plus other expenditures directly attributable to the investment. Subsequently, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the period end.

(e) Investments in other entities

Investments in other entities are investments in equity instruments of other entities without controlling rights or co-controlling rights, or without significant influence over the investee. These investments are accounted for initially at cost. Subsequently, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the period end.

(f) Provision for investments in subsidiaries, associates and joint venture, and other entities

Provision for investments in subsidiaries, associates and joint venture, and other entities is made when there is a diminution in value of the investments at the period end.

Provision for investments in subsidiaries, associates and joint venture is calculated based on the loss of investees.

Provision for investments in other entities is calculated based on market value if market value can be determined reliably. If market value cannot be determined reliably, the provision is calculated similarly to provision for investments in subsidiaries, associates and joint venture.

Changes in the provision balance during the accounting period are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.8 Business cooperation contract**

A business cooperation contract ("BCC") is a contract between the Company and other parties to carry out specific business activities without establishing a new legal entity. These activities are controlled by one of the parties under the BCC. The BCC is based on shares of pre-tax profits. The parties in a BCC may agree to share profits before tax.

A BCC in the form of shares of pre-tax profits is controlled by one party, in which:

- (i) If a BCC states that each party is entitled to a fixed amount of profit regardless of the performance of the BCC, it is a lease of asset in substance; it is substantively a lending transaction (as the enterprise contributes cash to the BCC contract).
- (ii) If the BCC states that each party is entitled to profits when the BCC is profitable and is required to bear losses when the BCC is loss making, in substance, the BCC parties share revenue and expenses because each party can jointly control the operation and cash flows of the BCC.
- (iii) When the Company is in charge of accounting and tax finalisation, the Company is required to recognise the entire revenue and expenses arising from the BCC, and then allocate the proportionate shares of revenue and expenses to the other parties in the year.
- (iv) When the Company is not in charge of accounting and tax finalisation, the Company accounts for its proportionate share of revenue and expenses from the BCC.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.9 Fixed assets***Tangible fixed assets*

Fixed assets are stated at historical cost less accumulated depreciation or amortisation. Historical cost includes any expenditure that is directly attributable to the acquisition of the fixed assets bringing them to suitable conditions for their intended use. Expenditure which is incurred subsequently and has resulted in an increase in the future economic benefits expected to be obtained from the use of fixed assets, can be capitalised as an additional historical cost. Otherwise, such expenditure is charged to the separate income statement when incurred in the period.

Depreciation

Fixed assets are depreciated and amortised using the straight-line basis so as to write off the depreciable amount of the fixed assets over their estimated useful lives. Depreciable amount equals to the historical cost of fixed assets recorded in the separate financial statements minus (-) the estimated disposal value of such assets. The estimated useful lives of each asset class are as follows:

Machinery	3 - 5 years
Motor vehicles	9 - 10 years
Office equipment	2 years

Disposals

Gains or losses on disposals are determined by comparing net disposal proceeds with the carrying amount of the fixed assets and are recognised as income or expense in the separate income statement.

Construction in progress

Construction in progress represents the cost of assets in the course of installation or construction for production, rental or administrative purposes, or for purposes not yet determined, which are recorded at cost and are comprised of such necessary costs to construct, repair and maintain, upgrade, renew or equip the projects with technologies as construction costs; costs of tools and equipment; compensation and resettlement costs; project management expenditure; construction consulting expenditure; and capitalised borrowing costs for qualifying assets in accordance with the Company's accounting policies. Depreciation of these assets, on the same basis as other fixed assets, commences when they are ready for their intended use.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.10 Leased assets**

Leases of property, plant and equipment where the lessor has transferred the ownership at the end of the lease period, and transferred substantially the risks and rewards, are classified as finance leases. Finance leases are capitalised at the inception of the lease at the lower of the fair value of leased assets or the present value of the minimum lease payments.

2.11 Prepaid expenses

Prepaid expenses include short-term and long-term prepayments on the separate statement of financial position. Short-term prepaid expenses represent prepayments for services; or tools that do not meet the recognition criteria for fixed assets for a period not exceeding 12 months or a business cycle from the date of prepayment. Long-term prepaid expenses represent prepayments for services; or tools, which do not meet the recognition criteria for fixed assets for a period exceeding 12 months or more than one business cycle from the date of prepayment. Prepaid expenses are recorded at historical cost and allocated on a straight-line basis over their estimated useful lives.

2.12 Payables

Classifications of payables are based on their nature as follows:

- Trade accounts payable are trade payables arising from purchases of goods and services; and
- Other payables are non-trade payables and payables not relating to purchases of goods and services.

Payables are classified into short-term and long-term payables on the separate statement of financial position based on the remaining period from the separate statement of financial position date to the maturity date.

2.13 Borrowings

Borrowings include borrowings from related parties and other parties.

Borrowings are classified into short-term and long-term borrowings on the separate statement of financial position based on the remaining period from the separate statement of financial position date to the maturity date.

Borrowing costs are recognised in the separate income statement when incurred.

2.14 Accrued expenses

Accrued expenses include liabilities for goods and services received in the period but not yet paid for, due to pending invoices or insufficient records and documents. Accrued expenses are recorded as expenses in the reporting period.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.15 Provisions**

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provision is not recognised for future operating losses.

Provisions are measured at the level of the expenditures expected to be required to settle the obligation. If the time value of money is material, provision will be measured at the present value using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a financial expense. Changes in the provision balance during the accounting period are recorded as an increase or decrease in operating expenses.

2.16 Capital

Owner's capital is recorded according to the actual amounts contributed and is recorded according to the par value of the shares.

Undistributed earnings record the Company's result after CIT at the reporting date.

2.17 Appropriation of net profit

The Company's dividends are recognised as a liability in separate financial statements in the period based on the announcement date of the Board of Directors in which the dividends are approved by the General Meeting of Shareholders.

Net profit after CIT could be distributed to shareholders after approval at General Meeting of Shareholders, and after appropriation to other funds in accordance with the Company's charter and Vietnamese regulations.

2.18 Revenue recognition**(a) Revenue from rendering of services**

Revenue from rendering of services is recognised in the separate income statement when the services are rendered, by reference to completion of the specific transaction assessed on the basis of the actual service provided as a proportion of the total services to be provided. Revenue from the rendering of services is only recognised when the four (4) of the following conditions are satisfied:

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

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.18 Revenue recognition (continued)****(b) Interest income**

Interest income is recognised on the basis of the actual time and interest rates for each period when both (2) of the following conditions are satisfied:

- It is probable that economic benefits associated with the transaction will flow to the Company; and
- Income can be measured reliably.

Income from dividends is recognised when the Company has established receiving rights from investees.

(c) Dividends income

Income from dividends is recognised when both (2) of the following conditions are satisfied:

- It is probable that economic benefits associated with the transaction will flow to the Company; and
- Income can be measured reliably.

Income from dividends is recognised when the Company has established receiving rights from investees.

2.19 Cost of services rendered

Cost of services rendered are the cost of merchandise or services rendered during the period and recorded on the basis of matching with revenue and on a prudent basis.

2.20 Financial expenses

Financial expenses are expenses incurred in the period for financial activities including expenses or losses relating to financial investment activities; interest loans, bond; financial investment provision; other financial expenses.

2.21 General and administration expenses

General and administration expenses represent expenses that are incurred for administrative purposes.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.22 Current and deferred income tax**

Income tax includes all income tax which is based on taxable profits. Income tax expense comprises current income tax expense and deferred income tax expense.

Current income tax is the amount of income tax payable or recoverable in respect of the current period taxable profits at the current period tax rates. Current and deferred income tax are recognised as an income or an expense and included in the profit or loss of the period, except to the extent that the income tax arises from a transaction or event which is recognised, in the same or a different period, directly in equity.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the separate financial statements. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of occurrence affects neither the accounting nor the taxable profit or loss. Deferred income tax is determined at the tax rates that are expected to apply to the financial year when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted by the separate statement of financial position date.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

2.23 Related parties

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with the Company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company, key management personnel, including the Board of Directors, Board of Management of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering its relationships with each related party, the Company considers the substance of the relationships not merely the legal form.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.24 Segment reporting**

A segment is a component which can be separated by the Company engaged in sales of goods or rendering of services (“business segment”), or sales of goods or rendering of services within a particular economic environment (“geographical segment”). Each segment is subject to risks and returns that are different from those of other segments. A reportable segment is the Company’s business segment or the Company’s geographical segment.

2.25 Critical accounting estimates

The preparation of separate financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of separate financial statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the separate financial statements and the reported amounts of revenues and expenses during the accounting period.

Such estimates and assumptions are continually evaluated. They are based on historical experiences and other factors, including expectations of future events that may have a financial impact on the Company and that are assessed by the Board of Management to be reasonable under the circumstances.

3 CASH

	31.03.2026 VND	31.12.2025 VND
Cash at bank (*)	362,103,130	10,625,749,278
	<u>362,103,130</u>	<u>10,625,749,278</u>

(*) The balances of demand deposits at Joint Stock Commercial Bank for Foreign Trade of Vietnam amounted to VND 194,072,876.

The balances of demand deposits at Saigon - Hanoi Commercial Joint Stock Bank amounted to VND 98,653,350.

The balances of demand deposits at Nam A Commercial Joint Stock Bank amounted to VND 41,309,038.

4 SHORT-TERM AND LONG-TERM INVESTMENTS

(a) Held-to-maturity investments

	31.03.2026		31.12.2025 (Reclassified)	
	Value VND	Provision VND	Value VND	Provision VND
Short-term				
Bank deposits (*)	592,380,000	-	592,380,000	-
Lendings	2,751,343,214,606	(57,337,495,726)	2,721,527,612,467	(56,220,000,000)
In which:				
Lendings	24,954,000,000	(726,000,000)	24,954,000,000	-
Interest income from lendings	3,133,199,248	(58,873,809)	2,611,648,014	-
Related parties (Note 28(b)) (**) (i)	2,723,256,015,358	(56,552,621,917)	2,693,961,964,453	(56,220,000,000)
	2,751,935,594,606	(57,337,495,726)	2,722,119,992,467	(56,220,000,000)
Long-term				
Lendings	343,907,731,506	-	35,468,197,260	-
In which:				
Related parties (Note 28(b)) (***)	343,907,731,506	-	35,468,197,260	-
	343,907,731,506	-	35,468,197,260	-

4 SHORT-TERM AND LONG-TERM INVESTMENTS (continued)

(a) Held-to-maturity investments (continued)

(*) VND term deposits with a term of 12 months, bearing interest rates of 4.9% per annum.

(**) According to the BCC No. 270421BCG-KL1 dated 20 April 2021 between the Company and BCG Khai Long 1 Wind Power Joint Stock Company, both parties jointly cooperate to invest in the development of the Khai Long - Ca Mau Wind Power Plant Project - Phase 1, with BCG Khai Long 1 Wind Power Joint Stock Company as the project owner. The cooperation term is 5 years from the date of contract signing, and the Company will receive a profit of 9% per annum on the transferred amount, regardless of the project's business performance, in accordance with Amendment No. 07 of Contract 270421 BCG-KL1 dated 07 October 2024.

(***) Under the BCC dated December 11, 2025 between the Company and Tam Sinh Nghia Investment – Development Joint Stock Company, the parties agree to cooperate in investing in and developing the Tam Sinh Nghia waste-to-energy plant project (located in Thai My Commune, Cu Chi District, Ho Chi Minh City). The cooperation term is 60 months from the contract signing date. Profit distribution is structured such that the contributing party is entitled to a portion of the pre-tax income generated from the Project's profits, but not less than 12% per annum. The first profit payment will be made on the last day of the 24-month period following the initial capital contribution, and subsequent payments will be made on the last day of each 6-month cycle thereafter.

(i) At the reporting date, the status of the principal receivables under BCC contracts, loan interest, and BCC interest had been updated by the relevant departments based on available and accessible sources of information. The Board of Management and the Board of Directors of the Company are monitoring and assessing the impact on the presentation of the financial statements as of the reporting date. Details are presented in Note "29. Other matters" of this report.

4 SHORT-TERM AND LONG-TERM INVESTMENTS (continued)

(b) Investments in other entities

- Investments in subsidiaries

	31.03.2026			31.12.2025 (Reclassified)		
	Cost VND	Fair value	Provision VND	Cost VND	Fair value	Provision VND
BCG GAIA Joint Stock Company	1,062,539,986,488	(*)	(373,324,212,087)	1,062,539,986,488	(*)	(373,324,212,087)
Dong Thanh 2 Wind Power Company Limited	806,475,000,000	(*)	(34,657,948,714)	806,475,000,000	(*)	(32,502,732,944)
Clean Energy Vision Development Joint Stock Company	761,525,278,271	(*)	-	761,525,278,271	(*)	-
Aurai Wind Energy Joint Stock Company	742,500,000,000	(*)	(295,754,141,301)	742,500,000,000	(*)	(280,395,705,767)
Dong Thanh 1 Wind Power Company Limited	567,350,000,000	(*)	(182,185,205,845)	567,350,000,000	(*)	(163,665,440,867)
BCG Wind Soc Trang Joint Stock Company	540,000,000,000	(*)	(235,661,318,915)	540,000,000,000	(*)	(233,679,793,835)
Skylar Joint Stock Company	495,000,000,000	(*)	(46,260,454,414)	495,000,000,000	(*)	(50,591,891,850)
BCG Vinh Long Joint Stock Company	181,340,909,091	(*)	(15,284,741,623)	181,340,909,091	(*)	(15,284,741,623)
Thanh Nguyen Energy Development and Investment Company Limited	122,400,000,000	(*)	(33,046,789,686)	122,400,000,000	(*)	(24,486,168,755)
BCG Thanh Hoa Energy Joint Stock Company (**)	108,000,000,000	(*)	(2,246,521,808)	108,000,000,000	(*)	(2,245,739,670)
BCG Dien Bien Dong Wind Power Joint Stock Company	29,994,000,000	(*)	(20,222,236)	29,994,000,000	(*)	(19,721,048)
Aton Joint Stock Company	4,250,000,000	(*)	(9,546,861)	4,250,000,000	(*)	(9,546,861)
	5,421,375,173,850		(1,218,451,103,490)	5,421,375,173,850		(1,176,205,695,307)

(*) As at 31 March 2026 and 31 December 2025, the Company had not determined the fair value of these investments for disclosure in the separate financial statements because they do not have listed prices. The fair value of such investments may be different from their book value.

(**) At the reporting date, the status of these investments had been updated by the relevant departments based on available and accessible information sources. The Board of Management and the Board of Directors of the Company are monitoring and assessing the impact on the presentation of the financial statements as of the reporting date. Details are presented in Note "29. Other matters" of this report

4 SHORT-TERM AND LONG-TERM INVESTMENTS (continued)

(b) Investments in other entities (continued)
- Investments in associates

	31.03.2026			31.12.2025 (Reclassified)		
	Cost VND	Fair value	Provision VND	Cost VND	Fair value	Provision VND
Tam Sinh Nghia Investment - Development						
Joint Stock Company	369,494,648,148	(*)	(369,494,648,148)	369,494,648,148	(*)	(369,494,648,148)
TSN Ha Nam Joint Stock Company	3,130,833,333	(*)	(3,130,833,333)	3,130,833,333	(*)	(3,130,833,333)
TSN Hon Dat Joint Stock Company	47,275,833,333	(*)	(47,275,833,333)	47,275,833,333	(*)	(47,275,833,333)
TSN Hue Joint Stock Company	11,718,750,000	(*)	(11,718,750,000)	11,718,750,000	(*)	(11,718,750,000)
TSN Long An Joint Stock Company	42,419,166,667	(*)	(42,419,166,667)	42,419,166,667	(*)	(42,419,166,667)
Skylight Power Limited Company	24,529,900,000	(*)	(3,525,887,243)	24,529,900,000	(*)	(3,342,586,574)
BGE O&M Limited Liability Company	2,205,000,000	(*)	-	2,205,000,000	(*)	-
	500,774,131,481		(477,565,118,724)	500,774,131,481		(477,381,818,055)

(*) As at 31 March 2026 and 31 December 2025, the Company had not determined the fair value of these investments for disclosure in the separate financial statements because they do not have listed prices. The fair value of such investments may be different from their book value.

4 SHORT-TERM AND LONG-TERM INVESTMENTS (continued)

(b) Investments in other entities (continued)

- Investments in other entities

	31.03.2026			31.12.2025 (Reclassified)		
	Cost VND	Fair value	Provision VND	Cost VND	Fair value	Provision VND
Hanwha - BCG Bang Duong Energy Joint Stock Company	785,000,000	(*)	(203,834,025)	785,000,000	(*)	(183,824,912)
BCG - Bang Duong Energy Joint Stock Company	360,000,000	(*)	-	360,000,000	(*)	-
BCG Khai Long 1 Wind Power Joint Stock Company (**)	59,400,000,000	(*)	(59,400,000,000)	59,400,000,000	(*)	(59,400,000,000)
Duong Phong Energy Joint Stock Company	21,600,000,000	(*)	(21,600,000,000)	21,600,000,000	(*)	(21,600,000,000)
Nha Trang Bay Construction Investment JSC (***)	46,000,000,000	-	-	46,000,000,000	-	-
	128,145,000,000		(81,203,834,025)	128,145,000,000		(81,203,834,025)

(*) As at 31 March 2026 and 31 December 2025, the Company had not determined the fair value of these investments for disclosure in the separate financial statements because they do not have listed prices. The fair value of such investments may be different from their book value.

(**) At the reporting date, the status of these investments had been updated by the relevant departments based on available and accessible information sources. The Board of Management and the Board of Directors of the Company are monitoring and assessing the impact on the presentation of the financial statements as of the reporting date. Details are presented in Note "29. Other matters" of this report

(***) According to the BCC signed on 06 February 2024 between the Company and Nha Trang Bay Construction Investment Joint Stock Company, both parties jointly cooperate to invest in the development of the E&M Dak Lak Wind Power Plant Project. The cooperation term is 3 years from the date of contract signing, and the profit sharing is based on the actual situation and profit of the project, according to the capital contribution ratio.

5 SHORT-TERM TRADE ACCOUNTS RECEIVABLE

	31.03.2026 VND	31.12.2025 VND
Related parties (Note 28(b))	<u>55,294,399,947</u>	<u>56,799,205,187</u>

6 ADVANCE PAYMENTS TO SELLERS

	31.03.2026 VND	31.12.2025 VND
Related parties (Note 28(b))	100,000,000	100,000,000
Thrid parties		
Vu Ngoc Tien (*)	294,030,000,000	294,030,000,000
Energy Institute	980,000,000	980,000,000
Others	376,627,300	419,627,300
	<u>295,486,627,300</u>	<u>295,529,627,300</u>

(*) This is the advance payment related to the acquisition of shares in BCG Khai Long 1 Wind Power Joint Stock Company from Mr. Vu Ngoc Tien under the Share Purchase Contract No. 0115/2025/HDMBCP-KL1/VNT-BCGE signed on 15 January 20

7 OTHER RECEIVABLES**(a) Short-term**

	31.03.2026		31.12.2025 (Reclassified)	
	Book value VND	Provision VND	Book value VND	Provision VND
Deposits	711,881,050,297	-	711,881,050,297	-
<i>Nguyen Thi Bich Lan (*)</i>	592,896,600,000	-	592,896,600,000	-
<i>Hoang Vu General Production - Import - Export - Trading Service Company Limited (**)</i>	118,935,250,000	-	118,935,250,000	-
<i>Others</i>	49,200,297	-	49,200,297	-
Advance for employees	346,705,567	-	375,029,447	-
Others	959,440,985	671,608,690	959,440,985	671,608,690
	713,187,196,849	671,608,690	713,215,520,729	671,608,690
In which				
Related parties (Note 28(b))	959,440,985	671,608,690	959,440,985	671,608,690
Third parties	712,227,755,864	-	712,256,079,744	-
	713,187,196,849	671,608,690	713,215,520,729	671,608,690

(*) This is the deposit related to the transfer of land use rights from Ms. Nguyen Thi Bich Lan according to the Deposit Contract and principles of land use rights transfer signed on 31 December, 2024.

(**) This is the deposit related to the transfer of shares of BCG Vinh Long JSC from Hoang Vu General Production - Import - Export - Trading Service Company Limited under the Share Purchase Contract No. 01/2024/HDMBCP/HV-BCGE signed on 31 December, 2024.

(b) Long-term

	31.03.2026		31.12.2025 (Reclassified)	
	Book value VND	Provision VND	Book value VND	Provision VND
Pledge, Deposit	910,000,000	-	910,000,000	-
	910,000,000	-	910,000,000	-

8 PREPAID EXPENSES**(a) Short-term**

	31.03.2026 VND	31.12.2025 VND
Tools and supplies awaiting allocation	187,179,330	-
Other expenses awaiting allocation	1,233,463,806	2,243,617,624
	<u>1,420,643,136</u>	<u>2,243,617,624</u>

(b) Long - term

	31.03.2026 VND	31.12.2025 VND
Tools and supplies awaiting allocation	16,197,918	25,617,057
Other expenses awaiting allocation	-	1,153,423
	<u>16,197,918</u>	<u>26,770,480</u>

9 TANGIBLE FIXED ASSETS

	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
Historical cost				
As at 01 January 2026	155,200,001	9,468,775,455	387,211,710	10,011,187,166
As at 31 March 2026	155,200,001	9,468,775,455	387,211,710	10,011,187,166
Accumulated depreciation				
As at 01 January 2026	153,341,648	4,588,346,773	110,839,698	4,852,528,119
Charge for the year	1,858,353	242,244,024	57,162,777	301,265,154
As at 31 March 2026	155,200,001	4,830,590,797	168,002,475	5,153,793,273
Net book value				
As at 01 January 2026	1,858,353	4,880,428,682	276,372,012	5,158,659,047
As at 31 March 2026	-	4,638,184,658	219,209,235	4,857,393,893

The original cost of the Company's tangible fixed assets that have been fully depreciated but are still in use as of 31 March, 2025 is VND 94,600,001 (as of 31 December, 2025: VND 94,600,001).

10 SHORT-TERM TRADE ACCOUNTS PAYABLE

	31.03.2026		31.12.2025	
	Value VND	Able-to-pay amount VND	Value VND	Able-to-pay amount VND
Third parties				
Truong Phat Loi Construction Company Limited (Old name: Thuan Nguyen Construction Company Limited)	30,000,000,000	30,000,000,000	30,000,000,000	30,000,000,000
Mr. Ngo Duc Thang	324,900,000,000	324,900,000,000	324,900,000,000	324,900,000,000
Mr. Nguyen Van Luc	142,627,982,231	142,627,982,231	142,627,982,231	142,627,982,231
Others	31,748,694,712	31,748,694,712	31,523,645,265	31,523,645,265
Related parties (Note 28(b))	62,138,795,640	62,138,795,640	62,057,795,640	62,057,795,640
	591,415,472,583	591,415,472,583	591,109,423,136	591,109,423,136

11 SHORT-TERM ADVANCES FROM CUSTOMERS

	31.03.2026 VND	31.12.2025 VND
Related parties (Note 28(b)) (i)	833,373,000,000	833,373,000,000

- (i) The balance represents the advance amount by Aurai Wind Energy Joint Stock Company to the Company for the investment transfer to Dong Thanh 1 Wind Power Company Limited and Dong Thanh 2 Wind Power Company Limited, according to the Contract No. 01. 2021.AURAI.BCGE dated 25 November 2021 and the Contract signed on 27 December 2022.

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12 TAX AND OTHER PAYABLES TO/RECEIVABLES FROM THE STATE

	As at 01.01.2026 VND	Payables/receivables during the period VND	Netted-off during the period VND	Paid/ collected during the period VND	As at 31.03.2026 VND
a) Tax payables					
VAT	555,886,516	567,038,790	(107,608,342)	(555,886,516)	459,430,448
CIT	-	-	-	-	-
Personal Income Tax	994,356,466	890,975,991	-	(576,384,121)	1,308,948,336
Other	-	-	-	-	-
	<u>1,550,242,982</u>	<u>1,458,014,781</u>	<u>(107,608,342)</u>	<u>(1,132,270,637)</u>	<u>1,768,378,784</u>
b) VAT deductible					
VAT deductible	-	107,608,342	(107,608,342)	-	-
	<u>-</u>	<u>107,608,342</u>	<u>(107,608,342)</u>	<u>-</u>	<u>-</u>

13 SHORT-TERM ACCRUED EXPENSES

	31.03.2026 VND	31.12.2025 VND
Interest expense	13,726,029,329	7,287,460,743
Staff costs	10,000,000	1,929,209,999
Others	1,265,038,000	1,265,038,000
	<u>15,001,067,329</u>	<u>10,481,708,742</u>

14 OTHER SHORT-TERM PAYABLES

	31.03.2026 VND	31.12.2025 VND
Union Fee, social insurance, health insurance and Unemployment Insurance	721,028,476	114,590,976
Others	2,026,131,461	389,732,143
	<u>2,747,159,937</u>	<u>504,323,119</u>

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15 BORROWINGS

(a) Short-term borrowings

	As at 01.01.2026 VND	Increase VND	Decrease VND	As at 31.03.2026 VND
Others	(i) 131,219,726,000	-	31,900,000,000	99,319,726,000
Related parties (Note 28(b))	-	-	-	-
	<u>131,219,726,000</u>	<u>-</u>	<u>31,900,000,000</u>	<u>99,319,726,000</u>

(i) Details of short-term borrowings from other parties are as follows:

Lender	Amount VND	Purpose	Maturity	Interest rate % per annum	Collateral
Mr. Vu Ngoc Tien	56,219,726,000	To supplement working capital	Until 31/05/2026	10	Unsecured
Minh Phuong Nam Ha Noi Investment and Commercial Company Limited	<u>43,100,000,000</u>	To supplement working capital for project implementation	Until 31/12/2026	9	Unsecured

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15 BORROWINGS

(b) Long-term borrowings

	As at 01.01.2026 VND	Increase VND	Decrease VND	As at 31.03.2026 VND
Nam A Commercial Joint Stock Bank (ii)	-	300,000,000,000	-	300,000,000,000
	-	<u>300,000,000,000</u>	-	<u>300,000,000,000</u>
	=	<u><u>300,000,000,000</u></u>	=	<u><u>300,000,000,000</u></u>

- (ii) The Credit Agreement for each drawdown No. 0007/2026/100-CV between BCG Energy Joint Stock Company and Nam A Commercial Joint Stock Bank was executed on January 16, 2026. The loan amount for each drawdown is VND 300 billion. The loan tenor is 60 months from the drawdown date, with principal repayment scheduled from January 16, 2028 to January 16, 2031. The interest rate is 12% per annum. The collateral comprises the entire value of the capital contribution/shares contributed by BCGE to Skylar Joint Stock Company. Associated pledged assets include all rights and benefits arising from Business Cooperation Contract No. 01/2025/HTKD/BCGE-TSN dated December 11, 2025, executed between BCG Energy Joint Stock Company and Tam Sinh Nghia Investment – Development Joint Stock Company, including, but not limited to, receivables and other rights to claim payment.

16 OWNERS' CAPITAL**(a) Number of shares**

	31.03.2026		31.12.2025	
	Ordinary shares	Preference shares	Ordinary shares	Preference shares
Number of shares registered	730,000,000	-	730,000,000	-
Number of shares issued	730,000,000	-	730,000,000	-
Number of existing shares in circulation	730,000,000	-	730,000,000	-

(b) Details of owners' shareholdings

	31.03.2026		31.12.2025	
	Ordinary shares	%	Ordinary shares	%
Bamboo Capital Group Joint Stock Company (*)	348,300,000	47.71	348,300,000	47.71
South Sai Gon Debt Trading Company Limited	44,600,000	6.11	44,600,000	6.11
Sai Gon Investment and debt Trading Joint Stock Company	40,900,000	5.60	40,900,000	5.60
Others	296,200,000	40.58	296,200,000	40.58
Number of shares	730,000,000	100	730,000,000	100

(*) South Sai Gon Debt Trading Company Limited authorized Bamboo Capital Group Joint Stock Company to exercise voting rights on its behalf for with 25 million, representing 3.42% of the total voting rights. As a result, Bamboo Capital Group Joint Stock Company holds 51.1% of the voting rights at the Company.

(c) Movement of share capital

	Number of shares	Ordinary shares VND	Total VND
As at 01 January 2025	730,000,000	7,300,000,000,000	7,300,000,000,000
New shares issued	-	-	-
As at 31 December 2025	730,000,000	7,300,000,000,000	7,300,000,000,000
New shares issued	-	-	-
As at 31 March 2026	730,000,000	7,300,000,000,000	7,300,000,000,000

Par value per share: VND10,000. The Company does not have preference shares.

17 MOVEMENTS IN OWNERS' EQUITY

	Owners' capital VND	Undistributed earnings/(Accumu- lated loss) VND	Total VND
As at 01 January 2025	7,300,000,000,000	(798,854,321,447)	6,501,145,678,553
Capital increase during the year	-	-	-
Net loss for the year	-	(84,145,144,814)	(84,145,144,814)
As at 31 December 2025	7,300,000,000,000	(882,999,466,261)	6,417,000,533,739
As at 01 January 2026	7,300,000,000,000	(882,999,466,261)	6,417,000,533,739
Net profit for the period	-	6,486,854,272	6,486,854,272
As at 31 March 2026	7,300,000,000,000	(876,512,611,989)	6,423,487,388,011

18 NET REVENUE FROM RENDERING OF SERVICES

	For the three-month period ended	
	31.03.2026 VND	31.03.2025 VND
Net revenue from rendering of services	9,452,966,003	13,870,822,000

19 COST OF SERVICES RENDERED

	For the three-month period ended	
	31.03.2026 VND	31.03.2025 VND
Cost of services rendered	5,506,935,568	7,239,882,790

20 FINANCIAL INCOME

	For the three-month period ended	
	31.03.2026 VND	31.03.2025 VND
Interest income from BCC	45,273,759,523	36,834,225,277
Interest income from lendings and deposits	17,256,059,803	17,759,318,182
	62,529,819,326	54,593,543,459

21 FINANCIAL EXPENSES

	For the three-month period ended	
	31.03.2026 VND	31.03.2025 VND
Provision for diminution in value of investments	42,428,708,852	40,992,745,280
Interest expense from borrowing	9,575,795,981	1,778,308,312
Others	-	-
	<u>52,004,504,833</u>	<u>42,771,053,592</u>

22 GENERAL AND ADMINISTRATION EXPENSES

	For the three-month period ended	
	31.03.2026 VND	31.03.2025 VND
Staff costs	4,458,541,541	3,668,941,463
Outside service	1,555,046,682	4,050,752,650
Depreciation	90,909,977	103,326,306
Others	617,417,730	143,704,006
Provision for doubtful debts expense	1,117,495,726	-
	<u>7,839,411,656</u>	<u>7,966,724,425</u>

23 OTHER EXPENSES

	For the three-month period ended	
	31.03.2026 VND	31.03.2025 VND
Others	<u>145,079,000</u>	<u>31,326,994</u>

24 CORPORATE INCOME TAX (“CIT”)

	For the three-month period ended	
	31.03.2026 VND	31.03.2025 VND
Net accounting profit before tax	6,486,854,272	10,455,377,658
Expenses not deductible for tax purposes	145,079,000	114,469,984
Income not subject to tax	-	-
Total taxable income	6,631,933,272	10,569,847,642
Utilisation of previously unrecognised tax losses	(858,224,653,264)	-
Total assessable income	(851,592,719,992)	10,569,847,642
CIT - current (*)	-	2,113,969,528
	=	=

(*) The CIT charge for the period is based on estimated taxable income and is subject to review and possible adjustments by the tax authorities.

25 COSTS BY FACTOR

	For the three-month period ended	
	31,03,2026 VND	31,03,2025 VND
Staff costs	8,431,371,098	3,668,941,463
Outside service	2,298,766,682	4,050,752,650
Depreciation	652,515,861	103,326,306
Others	846,197,857	7,383,586,796
	12,228,851,498	15,206,607,215

26 RELATED PARTY DISCLOSURES

Related parties	Relationship
The Board of Directors, Board of Supervisors and The Board of Management	Management
Bamboo Capital Group Joint Stock Company	Parent company
BCG Wind Soc Trang Joint Stock Company	Subsidiary
BCG Thanh Hoa Energy Joint Stock Company	Subsidiary
Skylar Joint Stock Company	Subsidiary
Clean Energy Vision Development Joint Stock Company	Subsidiary
Aurai Wind Energy Joint Stock Company	Subsidiary
Dong Thanh 1 Wind Power Company Limited	Subsidiary
Dong Thanh 2 Wind Power Company Limited	Subsidiary
Thanh Nguyen Energy Development and Investment Company Limited	Subsidiary
BCG Vinh Long Joint Stock Company	Subsidiary
BCG GAIA Joint Stock Company	Subsidiary
Aton Joint Stock Company	Subsidiary
BCG Dien Bien Dong Wind Power Joint Stock Company	Subsidiary
Skylight Power Company Limited	Associate
BGE O&M Company Limited	Associate
Tam Sinh Nghia Investment - Development Joint Stock Company	Associate
TSN Long An Joint Stock Company	Associate
TSN Ha Nam Joint Stock Company	Associate
TSN Hon Dat Joint Stock Company	Associate
TSN Hue Joint Stock Company	Associate
Tracodi Construction Group Joint Stock Company	Same parent company
Nguyen Hoang Development Joint Stock Company	Same parent company
Casa Marina Resort Tourism Joint Stock Company	Same parent company
BCG Khai Long 1 Wind Power Joint Stock Company	Other related party
BCG Khai Long 2 Wind Power Joint Stock Company	Other related party
BCG Khai Long 3 Wind Power Joint Stock Company	Other related party
Taxi Viet Nam Company	Same parent company
AAA Insurance Joint Stock Corporation	Same parent company

26 RELATED PARTY DISCLOSURES (continued)**(a) Related party transactions**

The primary transactions with related parties incurred in the period are:

		For the three-month period ended	
		31.03.2026	31.03.2025
		VND	VND
i) Revenue from rendering of service			
Tam Sinh Nghia Investment - Development Joint Stock Company	1,046,605,065	6,067,200,000	
Aurai Wind Energy Joint Stock Company	3,361,020,000	3,394,260,000	
Skylar Joint Stock Company	1,628,150,000	1,759,975,000	
Clean Energy Vision Development Joint Stock Company	-	737,856,000	
Thanh Nguyen Energy Development and Investment Company Limited	769,071,000	769,071,000	
BCG Vinh Long Joint Stock Company	852,600,000	842,460,000	
BCG GAIA Joint Stock Company	300,000,000	300,000,000	
TSN Hon Dat Joint Stock Company	747,759,969	-	
TSN Long An Joint Stock Company	747,759,969	-	
	9,452,966,003	13,870,822,000	
ii) Purchases of services			
Bamboo Capital Group Joint Stock Company	75,000,000	1,995,000,000	
Taxi Viet Nam Company	-	14,507,500	
AAA Insurance Joint Stock Corporation	38,091,636	-	
	113,091,636	2,009,507,500	

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	31.03.2026 VND	31.03.2025 VND
iii) Lendings		
BCG Khai Long 1 Wind Power Joint Stock Company	-	6,646,000,000
Skylar Joint Stock Company	9,600,000,000	1,000,000,000
BCG Vinh Long Joint Stock Company	950,000,000	-
Tam Sinh Nghia Investment - Development Joint Stock Company	-	9,500,000,000
Aurai Wind Energy Joint Stock Company	180,000,000	6,624,000,000
BCG Wind Soc Trang Joint Stock Company	-	7,000,000,000
Thanh Nguyen Energy Development and Investment Company Limited	-	100,000,000
Dong Thanh 2 Wind Power Company Limited	-	6,646,000,000
	10,730,000,000	30,870,000,000
iv) Interest income from lendings		
Clean Energy Vision Development Joint Stock Company	3,306,826,849	3,306,826,849
Skylar Joint Stock Company	1,537,476,165	1,336,566,575
Aurai Wind Energy Joint Stock Company	3,458,043,740	3,221,656,531
BCG Khai Long 1 Wind Power Joint Stock Company	5,574,042,740	5,664,509,260
BCG Khai Long 3 Wind Power Joint Stock Company	-	13,390,027
Dong Thanh 1 Wind Power Company Limited	10,208,218	9,942,628
BCG Wind Soc Trang Joint Stock Company	-	39,325,808
Dong Thanh 2 Wind Power Company Limited	77,449,314	7,326,739
Tam Sinh Nghia Investment - Development Joint Stock Company	245,762,243	177,534,247
BCG Khai Long 2 Wind Power Joint Stock Company	-	738,867,698
Nguyen Hoang Development Joint Stock Company	13,315,068	13,315,068
Thanh Nguyen Energy Development and Investment Company Limited	804,452,055	793,849,316
BCG Thanh Hoa Energy Joint Stock Company	554,795	554,795
BCG Vinh Long Joint Stock Company	35,950,685	-
BCG GAIA Joint Stock Company	459,697,180	459,697,180
TSN Long An Joint Stock Company	1,181,046,576	1,181,046,576
	16,704,825,628	16,964,409,297

26 RELATED PARTY DISCLOSURES (continued)

(a) Related party transactions (continued)

		For the three-month period ended	
		31.03.2026 VND	31.03.2025 VND
v)	Interest income from BCC		
	BCG Khai Long 1 Wind Power Joint Stock Company	36,834,225,277	36,834,225,277
	Tam Sinh Nghia Investment - Development Joint Stock Company	8,439,534,246	-
		<u>45,273,759,523</u>	<u>36,834,225,277</u>
vi)	Collection of lendings		
	BCG Wind Soc Trang Joint Stock Company	-	9,968,000,000
	Dong Thanh 1 Wind Power Company Limited	-	2,520,180,000
	Dong Thanh 2 Wind Power Company Limited	-	1,644,000,000
	BCG Khai Long 1 Wind Power Joint Stock Company	-	28,490,000,000
	BCG Khai Long 3 Wind Power Joint Stock Company	-	3,394,000,000
	BCG Khai Long 2 Wind Power Joint Stock Company	-	192,592,000,000
	Tam Sinh Nghia Investment - Development Joint Stock Company	34,975,000,000	-
		<u>34,975,000,000</u>	<u>238,608,180,000</u>
vii)	Borrowings		
	Bamboo Capital Group Joint Stock Company	-	200,000,000,000
		=	=
viii)	Borrowings repaid		
	Bamboo Capital Group Joint Stock Company	-	200,000,000,000
		=	=
ix)	Interest expense from borrowings		
	Bamboo Capital Group Joint Stock Company	-	383,561,644
		=	=
x)	BCC transfer to		
	Tam Sinh Nghia Investment - Development Joint Stock Company	300,000,000,000	-
		<u>300,000,000,000</u>	<u>-</u>

26 RELATED PARTY DISCLOSURES (continued)

(a) Related party transactions (continued)

		For the three-month period ended	
		31.03.2026 VND	31.03.2025 VND
xi)	Compensation of key management		
	Full name	Title	
	Board of Directors		
	Mr. Ng Wee Siong, Leonard	Chairman	210,000,000 -
	Mr. Nguyen Manh Chien	Vice Chairman	150,000,000 -
	Mr. Dang Van Hoa	Member	60,000,000 -
	Ms. Pham Thi Mai Phuong	Member	60,000,000 -
	Mr. Nguyen Huu Quoc	Independent Member	60,000,000 -
	Board of Supervision		
	Mr. Dong Hai Ha	Head of Supervisory Board	126,000,000 120,000,000
	Mr. Nguyen Viet Cuong	Deputy Supervisory Board	23,448,000 21,000,000
	Mr. Hoang Quoc Trung	Member Supervisory Board	23,448,000 -
	Board of Management		
	Mr. Pham Minh Tuan	General Director	354,220,000 353,100,000
	Ms. Pham Nguyen Ngoc Thuong	Deputy General Director	195,500,000 300,000,000
	Mr. Nguyen Giang Nam	Deputy General Director	331,120,000 330,000,000
	Ms. Pham Thi Mai Phuong	Deputy General Director	16,443,636 -
	Mr. Hoang Trung Thanh	Vice Chairman of Board of Directors	- 150,000,000
	Mr. Dang Dinh Quyet	Deputy General Director	151,120,000 150,000,000
	Mr. Pham Le Quang	Deputy General Director	271,120,000 270,000,000
		2,032,419,636	1,694,100,000

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26 RELATED PARTY DISCLOSURES (continued)
(b) Balances with related parties

	31.03.2026 VND	31.12.2025 VND (Reclassified)
i) Short-term trade accounts receivable		
Aurai Wind Energy Joint Stock Company	24,927,058,400	21,386,729,600
Skylar Joint Stock Company	11,045,447,500	10,230,161,500
Thanh Nguyen Energy Development and Investment Company Limited	8,780,270,080	7,970,181,960
BCG Vinh Long Joint Stock Company	9,434,043,200	8,535,974,400
Clean Energy Vision Development Joint Stock Company	-	1,597,268,160
Tam Sinh Nghia Investment - Development Joint Stock Company	-	5,652,742,389
BCG GAIA Joint Stock Company	300,000,000	324,000,000
BGE O&M Company Limited		
TSN Hon Dat Joint Stock Company	807,580,767	269,193,589
TSN Long An Joint Stock Company		
Hanwha - BCG Bang Duong Energy Joint Stock Company	-	269,193,589
BCG - Bang Duong Energy Joint Stock Company	-	299,160,000
	55,294,399,947	56,799,205,187
ii) Held-to-maturity investments - Short term		
Clean Energy Vision Development Joint Stock Company	254,831,522,300	251,524,695,451
Skylar Joint Stock Company	77,670,287,890	66,532,811,725
Aurai Wind Energy Joint Stock Company	121,731,679,654	118,093,635,914
BCG Wind Soc Trang Joint Stock Company	39,325,808	39,325,808
Thanh Nguyen Energy Development and Investment Company Limited	40,891,484,933	40,087,032,878
Nguyen Hoang Development Joint Stock Company	732,558,899	719,243,831
Skylight Power Company Limited	57,168,742	57,168,742
BCG Thanh Hoa Energy Joint Stock Company	30,060,965	29,506,170
BCG Khai Long 1 Wind Power Joint Stock Company	2,124,095,607,115	2,081,687,339,098
BCG Khai Long 3 Wind Power Joint Stock Company	13,390,028	13,390,028
Dong Thanh 1 Wind Power Company Limited	508,280,160	498,071,942
Dong Thanh 2 Wind Power Company Limited	3,714,840,710	3,637,391,396
BCG Khai Long 2 Wind Power Joint Stock Company	738,867,698	738,867,698
BCG GAIA Joint Stock Company	23,355,454,351	22,895,757,171
TSN Long An Joint Stock Company	59,190,846,580	58,009,800,004
Tam Sinh Nghia Investment - Development Joint Stock Company	13,663,892,950	48,393,130,707
BCG Vinh Long Joint Stock Company	1,990,746,575	1,004,795,890
	2,723,256,015,358	2,693,961,964,453

26 RELATED PARTY DISCLOSURES (continued)**(b) Balances with related parties (continued)**

	31.03.2026 VND	31.12.2025 VND (Reclassified)
iii) Held-to-maturity investments - Long term		
Tam Sinh Nghia Investment - Development Joint Stock Company	343,907,731,506	35,468,197,260
iv) Short-term trade accounts payable		
Tracodi Construction Group Joint Stock Company	58,000,000,000	58,000,000,000
Bamboo Capital Group Joint Stock Company	4,125,800,000	4,044,800,000
Taxi Viet Nam Company	12,995,640	12,995,640
	62,138,795,640	62,057,795,640
v) Advances from customers		
Aurai Wind Energy Joint Stock Company	833,373,000,000	833,373,000,000
vi) Pay the seller in advance		
Taxi Viet Nam Company	100,000,000	100,000,000
vii) Short-term other receivables		
Tracodi Construction Group Joint Stock Company	959.440.985	959.440.985

27 SEGMENT REPORTING

The Company does not provide management consulting services outside the territory of Vietnam. Therefore, the Company does not present the geographical segment.

28 COMMITMENT**Commitments under operating leases**

The future minimum lease payments under non-cancellable operating leases were as follows:

	31.03.2026 VND	31.12.2025 VND
Within one year	3,650,000,000	3,725,000,000
From second year to fifth year	11,949,000,000	12,849,000,000
Total minimum payments	15,599,000,000	16,574,000,000

29 OTHER MATTERS

During the financial period, through internal review and information updates, the Company identified certain information (which has not yet been formally notified or confirmed by banks or credit institutions) relating to the offering and auction of assets at certain subsidiaries, as follows:

- On March 30, 2025, Nam A Commercial Joint Stock Bank issued Asset Offering Notice No. 84F/2025/TB-AMC regarding the offering of collateral being the entire shareholding issued by BCG Thanh Hoa Energy Joint Stock Company (total number of shares offered: 12,000,000 shares). This shareholding is currently presented by the Company as an investment in a subsidiary in the financial statements under Note 04(b) – Investments in other entities.
- On August 29, 2025, Nam A Commercial Joint Stock Bank issued Notice of Asset Offering Results No. 1142/2025/TB-AMC relating to collateral being the rights and benefits arising from the operation and exploitation of the Khai Long – Ca Mau Phase 1 Wind Power Plant Project. This includes, but is not limited to: (i) the rights to operate, exploit, and develop the project; (ii) all revenues and all rights and benefits arising from and/or related to the project; and (iii) all machinery, equipment, and other movable assets currently existing or to be formed in the future, regardless of whether they arise from the project.
- On December 4, 2025, Cao Nguyen Partnership Auction Company issued Notice No. 1012.02/2025/TBĐG-CAONGUYEN regarding the auction of shares/stocks owned by BCG Khai Long 1 Wind Power Joint Stock Company, issued by BCG Khai Long 2 Wind Power Joint Stock Company (total number of shares/stocks auctioned: 29,700,000 shares).

As at the end of the reporting period, the Company has a business cooperation investment with an outstanding principal receivable balance of VND 1,659,813,855,067 and accrued interest receivable of VND 184,856,423,335 relating to the Khai Long 1 project; outstanding loan principal and interest receivables amounting to VND 279,425,328,713; and loan interest receivable of VND 738,867,698 from BCG Khai Long 2 Wind Power Joint Stock Company. The outstanding balance of loan receivables and accrued interest receivables from BCG Thanh Hoa Energy Joint Stock Company amounted to VND 30,060,965.

The Company does not yet have a reliable basis to determine the extent of the potential impact. However, should the recoverable amount be lower than the carrying value, the Company may be required to recognize provisions for financial investments and provisions for receivables for part or all of the above balance, amounting to VND 2,230,618,796,108.

Relevant departments have only accessed information based on publicly available sources and have fully reported the above matters to the Board of Management, the Board of Directors, and the Supervisory Board, in accordance with the principle of prudence and in compliance with applicable accounting standards and regulations for decision-making purposes. In their capacity as executive management working directly with partners, possessing full information and understanding the substance of the transactions, the Board of Management, the Board of Directors, and the Supervisory Board have made the following detailed assessments:

29 OTHER MATTERS (continued)

- The above asset offering and auction result notices are unilateral actions by credit institutions in accordance with debt recovery procedures. As of the reporting date, there have been no enforcement decisions, legally effective court judgments, or completed transfer transactions resulting in the Company losing ownership or control over the relevant assets or investments;
- The Company continues to hold voting rights in its subsidiaries in accordance with the Charter and applicable laws;
- The Board of Management, the Board of Directors, and the Supervisory Board have been and continue to coordinate and engage with credit institutions and relevant parties to understand the current status and identify appropriate solutions in compliance with applicable laws;
- Regarding the legal nature of the collateral assets related to the Khai Long – Ca Mau Phase 1 Wind Power Plant Project as stated in the bank's notice:
 - + The right to operate and exploit the project is associated with the electricity operation license: this is not a freely transferable asset. Such rights are tied to a license issued by the Ministry of Industry and Trade to a specific legal entity (the project company). Any transfer of operational rights to a third party requires approval from competent state authorities, amendments to the license, and in many cases, consent from EVN under the Power Purchase Agreement (PPA).
 - + Revenue streams associated with the Power Purchase Agreement (PPA): all project revenues arise from the PPA between the project company and EVN. As a bilateral agreement, any transfer of rights to receive such revenues to a third party requires the consent of the electricity purchaser (EVN). This is not a right that credit institutions can unilaterally transfer.
 - + Machinery, equipment, and movable assets of the project: these form an integral part of the wind power plant's operating system, which generates the revenue serving as collateral. As of the reporting date, there has been no seizure, distraint, or actual transfer of any assets; all machinery and equipment remain under the possession and use of the project company.

Based on the information and evidence available as of the reporting date, the Board of Management, the Board of Directors, and the Supervisory Board assess that there is insufficient reliable basis to conclude that the Investments in other entities (Note 04b) have suffered irrecoverable impairment, or that the Held-to-maturity investments (Notes 04a) are no longer recoverable. Accordingly, the Company has not recognized additional

impairment provisions for these items as of the reporting date. However, the Company acknowledges that these items carry risks and require ongoing monitoring.

The Board of Management, the Board of Directors, and the Supervisory Board commit to closely monitoring developments, reassessing impacts upon the emergence of new information or events, and adjusting the presentation of the financial statements if necessary in accordance with applicable accounting standards.

Based on the above, the Board of Management, the Board of Directors, and the Supervisory Board have reasonable grounds to conclude that the financial statements have adequately provided for provisions and fairly presented the receivables and financial investments in compliance with applicable accounting standards as of the reporting date.



30 COMPARATIVE FIGURES

The comparative figures are those presented in the single financial statements for the first quarter of 2025 and the single financial statements for the fiscal year ended December 31, 2025.

Some of the corresponding data in the financial statements as of 31 December 2025 have been reclassified in accordance with guidance at Circular 99, as follows:

STATEMENT FINANCIAL POSITION

		31/12/2025 Reclassified VND	31/12/2025 VND
Short-term investment	120	2.665.899.992.467	592.380.000
Investments held to maturity	123	2.722.119.992.467	592.380.000
Provision for investments held to maturity	124	(56.220.000.000)	-
Short-term receivables	130	1.063.846.237.926	3.729.153.850.393
Short-term lendings			843.066.220.887
Other short-term receivables	135	713.215.520.729	2.591.676.912.309
Provision for doubtful debts	136	(1.698.115.290)	(57.918.115.290)
Long-term receivables	210	910.000.000	82.378.197.260
Other long-term receivables	215	910.000.000	82.378.197.260
Long-term investments	260	4.350.971.155.204	4.269.502.957.944
Investments in other entities	263	128.145.000.000	82.145.000.000
Long-term held-to-maturity investments	265	35.468.197.260	-

Nguyen Thi Kim Nhung
Preparer

Luu Khanh Truong
Chief Accountant



Tan Bo Quan, Andy
Legal Representative
22 July 2026