

PERIODIC INFORMATION DISCLOSURE

To: - **The State Securities Commission**
 - **HaNoi Stock Exchange**

1. Name of organization: Vietnam Electricity Construction Joint Stock Corporation

- Stock code: VNE
- Address: No. 344 Phan Chau Trinh Street, Hoa Cuong Ward, Da Nang City, Viet Nam
- Tel: (84-0236.3562361)
- Fax: (84-0236.3562367) - E-mail: Info@vneco.com.vn

2. Contents of disclosure:

Information Disclosure Consolidated Financial Statements for the second quarter of 2026 for accounting period ended June 30th, 2026 of Vietnam Electricity Construction Joint Stock Corporation.

This information was published on the VNECO website as in the link:
<https://www.vneco.com.vn>.

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

Sincerely!

**ORGANIZATION REPRESENTATIVE
THE AUTHORIZED PERSON IN CHARGE
OF INFORMATION DISCLOSURE**

Recipients:

- As above;
- Save at VNECO;



Nguyen Van Tue

CONSOLIDATED FINANCIAL STATEMENTS



VIETNAM ELECTRICITY CONSTRUCTION JSC
For period from 01/04/2026 to 30/06/2026

Da Nang, July 2026

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At as 30 June 2026

ASSET	Code	Note	30/06/2026 VND	01/01/2026 VND (Reclassified)
A - Current Assets	100		1.624.020.137.120	1.657.489.876.086
I. Cash and cash equivalents	110	5.1	7.673.153.093	16.099.568.208
1. Cash	111		7.673.153.093	11.084.542.752
2. Cash equivalents	112		-	5.015.025.456
II. Short-term financial investments	120		-	1.173.900
1. Financial assets held for trading	121		-	3.011.852
2. Allowance for diminution in value of trading	122		-	(1.837.952)
III. Short-term receivables	130		1.286.346.172.574	1.300.247.206.850
1. Short-term receivables from customers	131	5.2	582.557.554.598	589.437.448.955
2. Short term pre-payment to suppliers	132	5.3	57.290.747.742	64.207.423.802
3. Short-term loans receivable	135	5.4	12.800.000.000	12.800.000.000
4. Other short-term receivables	136	5.5	648.133.442.108	648.606.116.858
5. Short-term allowances for doubtful debts (*)	137		(14.435.571.874)	(14.803.782.765)
IV. Inventories	140	5.6	219.490.305.414	226.324.864.807
1. Inventories	141		219.490.305.414	226.324.864.807
V. Short-term biological assets	150		-	-
VI. Other current assets	160		110.510.506.039	114.817.062.321
1. Chi phí trả trước ngắn hạn	151		3.935.508.413	3.262.079.991
1. VAT receivable	162		105.423.632.473	110.500.435.536
2. Taxes receivable from State Treasury	163	5.13	1.151.365.153	1.054.546.794
B - LONG-TERM ASSETS	200		1.448.803.990.467	1.480.144.819.053
I. Long-term receivables	210		7.027.500.000	7.804.859.144
2. Other long-term receivables	216		7.027.500.000	7.804.859.144
II. Fixed assets	220		646.355.056.074	692.029.657.456
1. Tangible fixed assets	221	5.7	626.074.118.470	663.561.063.124
- Historical costs	222		966.427.328.680	987.341.903.557
- Accumulated depreciation (*)	223		(340.353.210.210)	(323.780.840.433)
2. Intangible fixed assets	227	5.8	20.280.937.604	28.468.594.332
- Historical costs	228		25.906.571.212	33.901.571.212
- Accumulated depreciation (*)	229		(5.625.633.608)	(5.432.976.880)
III. Long-term biological assets	230		-	-
IV. Investment property	240		-	-
V. Long-term work in progress	250	5.9	716.837.659.874	701.641.127.919
1. Long-term production and business work in progress	251		80.648.109.942	80.995.015.031
2. Construction in progress	252		636.189.549.932	620.646.112.888
VI. Long-term financial investments	260	5.10	53.927.347.320	48.752.105.787
1. Equity investments in other entities	263		56.800.656.731	51.608.076.731
2. Provision for losses on long-term investments in other entities (*)	264		(2.873.309.411)	(2.855.970.944)
VII. Other long-term assets	270		24.656.427.199	29.917.068.747
1. Long-term prepaid expenses	271		16.552.282.407	19.392.697.103
2. Deferred tax assets	272		5.454.657.942	7.821.551.122
3. Long-term equipment, materials and spare parts	263		2.649.486.850	2.702.820.522
TOTAL ASSETS (280 = 100+200)	280		3.072.824.127.587	3.137.634.695.139

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

At as 30 June 2026

RESOURCES	Code	Note	30/06/2026 VND	01/01/2026 VND (Reclassified)
C- LIABILITIES	300		2.328.391.510.564	2.331.643.967.349
I. Short-term liabilities	310		1.699.725.782.430	1.697.036.812.245
1. Short-term trade payables	311	5.11	329.566.817.193	319.568.186.373
2. Advances from customers (short-term)	312	5.12	153.917.294.566	167.777.602.293
3. Dividends and profit payable	313		993.867.100	993.867.100
4. Short-term taxes and amounts payable to state budget	314	5.13	3.300.000.061	3.939.259.318
5. Payables to employees	315		17.709.196.867	18.597.855.921
6. Short-term accrued expenses	316	5.14	339.543.848.815	286.403.054.685
7. Short-term unearned revenue	319		-	3.463.059
8. Other short-term payables	320	5.15	37.150.197.538	40.542.753.540
9. Short-term borrowings and finance lease liabilities	321	5.16	814.757.780.395	855.989.257.679
10. Bonus and welfare fund	323		2.786.779.895	3.221.512.277
II. Long-term liabilities	330		628.665.728.134	634.607.155.104
1. Long-term trade payables	331	5.11	41.008.597.922	41.008.597.922
2. Long-term advances from customers	332	5.12	8.742.072.242	8.742.072.242
3. Phải trả dài hạn khác	337		201.240.000	-
4. Long-term borrowings and finance lease liabilities	338	5.16	578.713.817.970	584.269.817.970
5. Non-current provisions	342		-	586.666.970
D- EQUITY	400		744.432.617.023	805.990.727.790
I- Equity	410	5.17	744.432.617.023	805.990.727.790
1. Owner's contributed capital	411		904.329.530.000	904.329.530.000
- Ordinary shares with voting rightst	411a		904.329.530.000	904.329.530.000
2. Share premium	412		2.035.198.453	2.035.198.453
3. Other owner's equity	414		6.340.505.143	6.773.945.143
4. Treasury shares (*)	415		(85.679.712.989)	(87.901.059.743)
5. Investment and development fund	418		11.985.555.466	14.128.994.994
6. Other funds belonging to owner's equity	420		-	187.800.358
7. Undistributed earnings after tax	420		(94.578.459.050)	(38.095.313.870)
- Accumulated undistributed earnings to end of prior period	420a		(37.667.599.293)	(103.144.966.152)
- Undistributed earnings of current period	420b		(56.910.859.757)	65.049.652.282
8. Non-controlling interests	422		-	4.531.632.455
TOTAL EQUITY (440 = 300+400)	440		3.072.824.127.587	3.137.634.695.139

Da Nang, 29th July 2026

Preparer

Chief Financial Officer

Chairman



Nguyen Giang Nam



Do Thanh Khiết



Nguyen Anh Tuan

CONSOLIDATED INCOME STATEMENT

For period from 01/04/2026 to 30/06/2026

ITEM	Code	Note	Quarter 2		Cumulative from the beginning of the year to the end of this quarter	
			Year 2026	Year 2025	Year 2026	Year 2025
			VND	VND	VND	VND
1 Revenue from sales of goods and provision of services	01	6.1	27.943.737.200	76.165.744.209	99.949.457.395	142.064.380.289
2 Revenue deductions	02		-	-	-	-
3 Net revenue	10	6.1	27.943.737.200	76.165.744.209 0	99.949.457.395 0	142.064.380.289
4 Cost of goods sold	11	6.2	19.838.404.344	105.598.545.961	76.703.365.701	154.698.886.730
5 Gross profit	20		8.105.332.856	(29.432.801.752)	23.246.091.694	(12.634.506.441)
6 Gain/loss from sale and disposal of investment property	21		-	-	0	0
7 Financial income	22	6.3	2.140.111	39.358.316	30.301.625	96.555.963
8 Financial activities expenses	23	6.3	31.653.083.706	38.477.467.904	62.212.779.672	69.100.509.975
9 In which: Interest expense	24		31.665.289.890	34.271.893.650	62.224.983.856	64.665.248.033
10 Selling expenses	25		-	-	-	164.874.414
11 General & administration expenses	26	6.4	8.026.769.045	8.904.804.902	17.022.788.567	18.306.830.221
12 Share of profit or loss of joint ventures and associates			0	-137017711	0	-57723729
13 Net operating profit	30		(31.572.379.784)	(76.912.733.953)	(55.959.174.920)	(100.167.888.817)
14 Other income	31		1.409.056.743	315.231.318	2.515.405.083	336.231.318
15 Other expenses	32		1.327.336	1.525.954.749	172.487.019	1.701.704.239
16 Other profit	40	6.5	1.407.729.407	(1.210.723.431)	2.342.918.064	(1.365.472.921)
17 Total earning before tax	50		(30.164.650.377)	(78.123.457.384)	(53.616.256.856)	(101.533.361.738)
18 Business income tax charge	51		-	1.142.203.807	-	1.142.203.807
19 Deferred business income tax charge	52		3.294.602.901	2.067.544.632	3.294.602.901	2.111.571.107
20 Earning after tax	60		(33.459.253.278)	(81.333.205.823)	(56.910.859.757)	(104.787.136.652)
21 Net profit after tax attributable to shareholders of the parent	61		(33.459.253.278)	(66.131.428.720)	(56.910.859.757)	(88.280.476.214)
22 Net profit after tax attributable to non-controlling interests	62		-	(15.201.777.103)	-	(16.506.660.438)
23 Earnings per share	70	6.6	(408)	(806)	(694)	(1.078)

Preparer

Chief Financial Officer

Nguyen Giang Nam

Do Thanh Khiet

4

Đã Nang, 29th July 2026

Chairman



CASH FLOW STATEMENT

(Indirect method)

For period from 01/04/2026 to 30/06/2026

ITEM	Note	Cumulative from the beginning of the year to the end of this quarter	
		Year 2026	Year 2025
		VND	VND
I. Cash flows from operating activities			
1. Profit before tax	01	(53.616.256.856)	(101.533.361.738)
2. Adjustments for:			
- Depreciation of fixed assets and investment properties	02	45.674.601.382	30.087.373.659
- Provisions	03	144.723.636	(334.414.498)
- Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign currencies	04	108.202.323	910.589.286
- Gains (losses) on investing activities	05	(2.140.111)	(77.394.317)
- Interest expenses	06	62.224.985.856	64.665.248.053
3. Operating profit before changes in working capital	08	54.534.116.230	(6.281.959.555)
- Increase (decrease) in receivables	09	13.901.034.276	11.813.004.566
- Increase (decrease) in inventories	10	6.834.559.393	4.250.348.472
- Increase (decrease) in payables	11	(43.286.979.239)	(21.803.295.428)
- Increase (decrease) in prepaid expenses	12	2.166.986.274	2.300.776.979
- Interest paid	14	(13.915.521.951)	(5.459.501.027)
- Enterprise income tax paid	15	-	(6.942.893.357)
- Other payments on operating activities	17	(4.420.261.193)	(93.343.846)
Net cash flows from operating activities	20	15.813.933.790	(22.216.863.196)
II. Cash flows from investing activities:			
Tiền chi để mua sắm, xây dựng tài sản cố định và các tài sản dài hạn khác	21	(1.538.040.000)	(968.559.173)
1 Payments for additions to fixed assets and other long-term assets	22	155.000.000	-
2 Interests, dividends and profits distributed	27	2.140.111	77.394.317
Net cash flows from investing activities	30	(1.380.899.889)	(891.164.856)
III. Cash flows from financing activities:			
1 Receipts from borrowings	33	180.250.000	96.044.649.102
2 Payments to settle loan principals	34	(23.039.699.016)	(70.895.391.833)
Net cash flows from financial activities	40	(22.859.449.016)	25.149.257.269
Net cash flows during the year	50	(8.426.415.115)	2.041.229.217
Cash and cash equivalent at the beginning of the year	60	16.099.568.208	28.138.394.173
Currency translation differences	61	-	12.288
Cash and cash equivalent at the end of the year	70	7.673.153.093	30.179.635.678

Da Nang, 29th July 2026

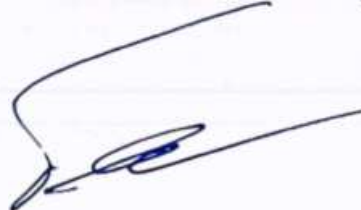
Preparer

Chief Financial Officer

Chairman



Nguyen Giang Nam



Do Thanh Khiet



Nguyen Anh Tuan

CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS

For period from 01/04/2026 to 30/06/2026

1. CORPORATION INFORMATION**1.1. Structure of Ownership**

Vietnam Electricity Construction Joint Stock Corporation (hereinafter referred to as "the Corporation") was established under Decision No. 3309/QĐ-BCN dated 11/10/2005 of the Ministry of Industry on approval plan and convert Electricity Construction Company 3 into Vietnam Electricity Construction Joint Stock Corporation.

The Corporation operates production and business activities according to Business Registration Certificate No. 0400101450 issued by the Department of Planning and Investment of Da Nang City on 01/12/2005 and changed for the 13th time on 27/02/2023.

English name: VIETNAM ELECTRICITY CONSTRUCTION JOINT STOCK CORPORATION.

Acronym: VNECO.

Charter capital of the Corporation according to the Certificate of Business Registration changed for the 13th time on 27/02/2023 is 904,329,530,000 VND. (In words: *Nine hundred and four billion, three hundred twenty-nine million, five hundred and thirty thousand dong*).

Head office address: 344 Phan Chau Trinh, Binh Thuan Ward, Hai Chau District, Da Nang City, Vietnam.

Head office address after the merger of Da Nang's administrative units: 344 Phan Chau Trinh, Hoa Cuong Ward, Da Nang City.

The total number of the Corporation's employees as at 30/06/2026 is 56 (At as 31/12/2025 is 56).

1.2. Operating industries and principle activities

- Construction and installation of power grid projects and transformer stations up to 500 Kv, power source projects, civil industrial projects, traffic projects, irrigation, telecommunications, culture, sports, airports, wharves port;
- Design and manufacture steel structures, mechanical and galvanized products;
- Production of all types of materials, equipment, electrical accessories, centrifugal concrete columns and other concrete products; producing and trading all types of construction materials; Trading in interior and exterior decoration items, real estate business, real estate services, petroleum business;
- Calibration experiments to determine technical specifications of electrical equipment and electrical works;
- Investment consulting, construction consulting, including investment project preparation and appraisal; measurement survey, planning design, construction design; Project management consultancy; investment consulting and economic contracts; consulting on procurement of materials, equipment, and technology;
- Import-export business: electrical equipment, construction materials, transportation equipment, construction motorcycles; technological lines and other industrial equipment;
- Training technical workers, experts, and managers to serve the development needs of the business;
- Investing in independent hydroelectric plants, doing business and developing housing and urban technical infrastructure, industrial parks, export processing zones, high-tech parks, new economic zones, eco-tourism areas;
- Financial investment;
- Electricity production and trading;
- Mining, processing and trading of minerals;

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For period from 01/04/2026 to 30/06/2026

- Business of hotels, restaurants and tourism, sports and entertainment services; Business travel domestic and international;
- Transport business, passenger transport business (waterway, road) under contract;
- Business and repair of construction motorbikes and transport vehicles.
- Trading and installing electrical equipment, electronic telecommunications, and household appliances;
- Trading in office equipment and sanitary equipment;
- Trading confectionery, wine, beer, domestically produced cigarettes, and cosmetics;
- Trading in agricultural and forestry products, food, handicrafts, wooden products, personal and household items;
- Office and business space for rent.

Main business activities in the period: Construction of lines, installation of transformer stations and hotel and restaurant service business

1.3. Normal operating cycle

The Corporation's normal operating cycle is 12 months.

1.4. The Corporation structure

As at 30/06/2026, the Corporation has subsidiaries, associates and dependent units as follows:

	Ownership percentage (%)	
	30/06/2026	01/01/2026
Subsidiaries		
VNECO 4 Electricity construction JSC	-	54,73
Thuan Nhlen Phong 1 Wind Power Company Limited	100	100
Nam Song Huong Investment and Construction one member Ltd	100	100
Other Investments		
VNECO 3 Electricity construction JSC	5,41	5,41
VNECO 4 Electricity construction JSC	18,58	-
VNECO 8 Electricity construction JSC	1,78	1,78
VNECO Power JSC	18,63	-

The voting rights and economic interest ratios of the Parent Company in subsidiaries and associate companies correspond to its ownership ratios in these entities.

() According to Resolution No. 01 NQ/HDQT-VNECO4 dated February 06, 2026, VNECO4 Electricity Construction Joint Stock Company completed its private placement of shares to increase its charter capital from VND 10.28 billion to VND 30.28 billion. Due to non-participation in purchasing additional shares, the Corporation's ownership ratio in VNECO4 was diluted to 18.58%. Therefore, the Corporation ceased the consolidation of VNECO4's financial data and reclassified this investment into capital investments in other entities on the Consolidated Financial Statements.*

Supplementary information on investments in companies :**1. Thuan Nhlen Phong 1 Wind Power Co., Ltd:**

Address: Hong Chinh Hamlet, Hoa Thang Commune, Lam Dong Province.
Main business activities: Power generation, transmission and distribution.

2. Nam Song Huong Investment And Construction OneMember Limited Company:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For period from 01/04/2026 to 30/06/2026

Address: Lot D19, My Thuong New Urban Area, My Thuong Ward, Hue City, Thua Thien Hue Province, Vietnam.

Main business activities: Real estate business.

The affiliated units as at 30/06/2026 include:

<u>Name</u>	<u>Address</u>
Green Hotel Da Nang	64 Hoang Van Thai, Lien Chieu District, Da Nang City.
Vietnam Electricity Construction Joint Stock Corporation – Ho Chi Minh Branch	337/30 Tan Ky Tan Quy, Tan Quy Ward, Tan Phu District, Ho Chi Minh City.
Vietnam Electricity Construction Joint Stock Corporation – North Branch (*)	On July 12, 2024, the Hanoi Business Registration Office announced its approval of the application for temporary suspension of business operations of Vietnam Electricity Construction Joint Stock Corporation – Northern Branch.

(*)The Branch has suspended its business operations since 20 July 2024 in accordance with Notice No. 670 TB/VNECO-TH dated 12 July 2024 issued by the Corporation.

1.5. Statement of information comparability on the financial statements

The accounting policies adopted by the General Corporation in the preparation of the interim consolidated financial statements are consistent with those followed in the preparation of the consolidated financial statements for the fiscal year ended 31 December 2025 and the interim consolidated financial statements for the accounting period from 01 January 2026 to 31 March 2026, except for changes in accounting policies relating to transactions arising from the first-time adoption of Circular No. 99/2025/TT-BTC, as the 2025 financial statements were prepared in accordance with the Corporate Accounting System issued under Circular No. 99/2025/TT-BTC; and concurrently comply with the regulations on the methods for preparation and presentation of consolidated financial statements in accordance with Circular No. 202/2014/TT-BTC and Circular No. 43/2026/TT-BTC amending and supplementing a number of articles of Circular No. 202/2014/TT-BTC issued by the Ministry of Finance.

2. ACCOUNTING STANDARDS AND SYSTEM**Fiscal year**

The Corporation's fiscal year applicable for the preparation of its financial statements starts on 1st January and ends on 31st December of solar year.

Accounting currency

The accompanying interim financial statements are expressed in Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND SYSTEM**Accounting System**

The Corporation applied to Vietnamese Accounting System promulgated under Circular No. 99/2025/TT-BTC dated 27th October 2025 issued by the Ministry of Finance and Circular No. 202/2014/TT-BTC dated December 22nd, 2014 amending and supplementing a number of articles of Circular 43/2026/TT-BTC dated April 20th, 2026.

The Forms B01-DN, B02-DN, B03-DN and B09-DN used in the preparation of these financial statements are prescribed in the above-mentioned Circulars.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For period from 01/04/2026 to 30/06/2026

Statements for the compliance with Accounting Standards and System

The Board of General Directors ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued to guide the preparation and presentation of the Financial Statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Below are the major accounting policies adopted by the Corporation in the preparation of the interim financial statements:

Basis of preparation of the financial statements

The Corporation's consolidated financial statements are prepared in accordance with Circular 202/2014/TT-BTC dated 22/12/2014 of the Ministry of Finance on Guidelines for preparation and presentation of consolidated financial statements, most specifically:

The consolidated financial statements include the consolidated financial statements of the Corporation and the financial statements of companies controlled by the Company (subsidiaries) prepared for the period from 01/04/2026 to 30/06/2026. This control is achieved when the Corporation has the ability to control the financial and operating policies of the investee companies in order to obtain benefits from the activities of these companies.

The business results of subsidiaries acquired or sold during the period are presented in the consolidated income statement from the date of acquisition or until the date of sale of the investment in the Corporation that child.

In case of necessity, the financial statements of subsidiaries are adjusted so that the accounting policies applied at the Corporation and its subsidiaries are the same.

All transactions and balances between companies within the same Company are eliminated when consolidating the consolidated financial statements.

The non-controlling shareholder's interest in the net assets of the consolidated subsidiary is determined as a Consolidated item Consolidated from the equity of the parent company's shareholders. Non-controlling interests include the value of the non-controlling interests at the date of the initial business combination and the non-controlling interest's share of the movements in total equity, from the date of business combination. Losses arising at a subsidiary must be allocated proportionally to the non-controlling shareholder's ownership share, even if that loss is greater than the non-controlling shareholder's share in the subsidiary's net assets.

Assets, liabilities and contingent liabilities of the subsidiary are determined at fair value at the date of acquisition of the subsidiary. Any excess between the purchase price and the total fair value of the assets acquired is recognized as goodwill. Any shortfall between the purchase price and the total fair value of the acquired assets is recorded in the operating results of the accounting period in which the acquisition of the subsidiary occurs

The accompanying financial statements are the Corporation's ones, therefore, they do not include the financial statements of subsidiaries. Users of the financial statements should read them together with the Corporation's financial statements for the period from 01/04/2026 to 30/06/2026 to obtain full information of the Corporation's financial position as well as the results of operations and cash flows during the year.

Assumption of continuous operation

The Board of Management and the Board of General Directors have regularly evaluated and actively implemented crisis response plans to help the Corporation overcome difficult times and continue its development activities. The solutions that have been and are being implemented are as follows:

- The Corporation has implemented measures to cut costs appropriate to the scale of operations

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For period from 01/04/2026 to 30/06/2026

- The Corporation focuses on developing its production and business operations, and the Management Board continuously endeavors to ensure that these plans are implemented effectively.
- The Corporation continues to implement construction contracts, real estate projects and other service activities to offset its recurring operating costs, thereby forming a basis for maintaining stable business operations in the coming period.

The Board of General Directors has carefully evaluated the business plan and cash flow plan, as well as the ability to recover and balance cash resources to pay due debts and financial obligations. The Board of General Directors believes that the Financial statements prepared on a going concern basis are appropriate

Accounting estimates

The preparation of the interim financial statements in conformity with Vietnamese Accounting Standards, Vietnamese corporate accounting regime and legal regulations related to the preparation and presentation of interim financial statements requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent assets and liabilities at the date of the interim financial statements and the reported amounts of revenues and expenses during the fiscal year. Actual results may differ from those estimates and assumptions.

Cash and cash equivalents

Cash comprises cash on hand, bank deposits

Cash equivalents comprise short-term deposits and highly liquid investments with an original maturity of less than 3 months that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

Financial investments**Trading securities**

Trading securities are those held by the Corporation for trading purposes. Trading securities are initially recognized at cost which include fair value of the payment made at the time of transaction plus any directly attributable transaction cost

At the subsequent financial years, the trading securities are measured at cost less allowance for diminution in value

An allowance for diminution in value of trading securities is made in conformity with current accounting regulations.

Held to maturity investments

Held to maturity investments are those that the Corporation has intention and ability to hold until maturity. Held to maturity investments includes term bank.

Held-to-maturity investments are initially recognized at cost including the purchase cost and other transaction costs. Interest from these held-to-maturity investments after acquisition date is recognized in the profit or loss on the basis of the interest income to be received. Interests arising prior to the Corporation's acquisition of held-to-maturity investments are recorded as a decrease in the costs as at the acquisition time.

Held-to-maturity investments are stated at cost less allowance for bad debts.

Allowance for bad debts of held-to-maturity investments is made in conformity with current accounting regulations.

Loans

Loans are stated at cost less allowance for doubtful loans.

Allowance for doubtful loans is made in conformity with current accounting regulations.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For period from 01/04/2026 to 30/06/2026

Investments in subsidiaries, associates and other investments

Investments in subsidiaries over which the Corporation has control, investments in associates and joint ventures over which the Corporation has significant influence are stated at cost method in the financial statements.

Profit distributions that Corporation received from the accumulated profits of the subsidiaries after the Corporation obtains control right are recognized in income statement. Other distributions are considered a recovery of investment and are deducted to the investment value.

Profit distributions that Corporation received from the accumulated profits of the associates after the Corporation obtains control right are recognized in income statement. Other distributions are considered a recovery of investment and are deducted to the investment value.

Investments in subsidiaries, joint ventures, associates and other investments are presented at cost less allowance for diminution in value (if any) in the balance sheet.

Other investments::

Be recorded at cost, including purchase price plus directly attributable acquisition costs. After the initial recognition, these investments are measured at cost less allowance for diminution in value of investments.

Allowance for loss of investments

Allowance for losses of investments in subsidiaries, contributions to joint ventures, investments in associates and investments in equity instruments of other entities is made when there is apparent evidence for impairment in value of the investments as at the balance sheet date.

Receivables

The receivables comprise the customer receivables and other receivables. Receivables are recognized at the carrying amounts less allowances for doubtful debts.

Allowance for doubtful debts is assessed and made for overdue receivables that are difficult to be collected, or the debtor is unable to pay due to dissolution, bankruptcy or similar difficulties.

Inventories

Inventories are measured at the lower of cost and net realizable value. Cost of inventories comprise costs of direct materials, direct labor, and general operation (if any) incurred in bringing the inventories to their present location and conditions. Net realizable value is the estimated selling price of inventory items less all estimated costs of completion and costs of marketing, selling and distribution. The Corporation uses the perpetual inventory method. The cost of inventories is determined in accordance with the weighted average method.

The Corporation's allowance for impairment of inventories is made when there is reliable evidence of impairment of the net realizable value compared to the history cost of inventories.

Tangible fixed assets and Depreciation

Tangible fixed assets are stated at history cost less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Corporation to bring the asset to its working condition for its intended use.

Tangible fixed assets are depreciated using Straight line method over their estimated useful lives. Details are as follows:

	<u>Years</u>
Buildings, structures	05 - 25
Machinery and equipment	03 - 10
Motor vehicles	04 - 10
Others	03 - 10

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For period from 01/04/2026 to 30/06/2026

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

Intangible fixed assets and Amortization

The Corporation's intangible assets are land use rights, patent, computer software, are stated at history cost less accumulated amortization.

Historical costs of intangible fixed assets include all the expenses paid by the Corporation to bring the asset to its working condition for its intended use.

Intangible fixed assets are land use rights for definite term, which are amortized on a straight-line basis over the validity period of the land use right certificates. The Corporation does not carry out depreciation for indefinite land use rights.

Copyrights and patents are amortized using the straight-line method over their estimated useful lives

Computer software is amortized on a straight-line basis over its estimated useful life from 01 – 04 years.

Asset leasing as lessor***Operating leases as lessor***

The value of an operating lease asset is recognized on the Balance Sheet according to the asset classification of the Corporation

Initial direct costs to create revenue of operating leases are recognized as expenses in the period when they incur or are allocated to expenses over the lease term according to the lease contract. Revenue of operating leases is recognized in the income statement for the period on straight-line method over the lease term, regardless of the payment method.

Depreciation of operating lease assets is made on a consistent basis with the lessor's depreciation policy for similar assets.

Investment properties

Investment properties include land use rights and assets attached to land in Ho Chi Minh city held by the Corporation for the awaiting higher price, which is stated at cost less accumulated depreciation.

The Corporation does not depreciate investment property awaiting price appreciation.

Deferred income tax assets***Deferred income tax assets***

Deferred income tax assets is the amount of corporate income tax refundable due to temporary differences.

Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used. Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough taxable income against which the benefits from part of or all of the deferred income tax can be used.

Deferred income tax assets are determined at the estimated rate to be applied in the year when the assets are recovered based on the effective tax rates as of the balance sheet date.

Prepaid expenses

Prepaid expenses comprise actual expenses arising but relevant to financial performance in several accounting periods. The Corporation's prepaid expenses includes:

Tools and supplies

Tools and supplies are recorded to expenses and depreciated to on a straight-line basis with useful life of not exceeding 36 months.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For period from 01/04/2026 to 30/06/2026

Others

Other prepaid expenses are initially recorded at cost and amortized on a straight-line basis over a period of 12 to 36 months. Chi phí trả trước bao gồm các chi phí thực tế đã phát sinh nhưng có liên quan đến kết quả hoạt động sản xuất kinh doanh của nhiều kỳ kế toán. Chi phí trả trước của Tổng Công ty bao gồm:

Construction in progress

Construction in progress reflects the Properties in progress for production, leasing, administrative purposes, or for any other purposes are recognized at the historical cost. This cost includes relevant service fees, interest fees in accordance with the Corporation's accounting policies. Depreciation of these assets is the same as the other assets, commencing from these assets are ready for their intended use.

Payables

The account payables are monitored in details by payable terms, payable parties, original currency and other factors depending on the Corporation's management requirement.

The account payables include payables as trade payables, loans payable, intercompany payable and other payables which are determined almost certainly about the recorded value and term, which is not carried less than amount to be paid. They are classified as follows:

- Trade payables: reflect payables of commercial nature arising from the purchase of goods, services, or assets, payables for import through trustees of which the seller is an independent entity with the Corporation.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

Loans and finance lease liabilities

Loans and finance lease liabilities include loans, financial leases, excluding loans in the form of bonds or preference shares with terms that the issuer is required to repurchase at a certain point in the future.

The Corporation monitors loan amounts and financial liabilities in details by each type and classifies them into short-term and long-term according to repayment term.

Expenses directly related to the loan are recognized to financial expenses, except for expenses incurred from a CONSOLIDATED loan for investment, construction or production in progress, which are capitalized according to Accounting Standard "Borrowing costs".

Recognition and capitalization of Borrowing costs

All other borrowing costs are recognised in the Income statement when incurring, except for the borrowing cost capitalized under Vietnamese Accounting Standards "Borrowing cost".

Accrued expenses

Accrued expenses are those already recorded in operating expenses in the period/year but not actually paid to ensure that when these expenses actually occur, they will not have a significant influence on operating expenses based on matching principle between income and expenses.

The Corporation recognizes Accrued expenses as follows:

- Costs of labor, materials and fuel: deducted in advance according to the estimate dossier based on the completed work volume.
- Loan interest expenses
- The others Accrued expenses

Provisions

The recognized amount of a provision for payables is the best estimate of the amount that will be required to settle the present obligation as at the fiscal year end date or balance sheet date.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For period from 01/04/2026 to 30/06/2026

Only expenses related to the provision for payables made initially will be offset by such provision.

When the difference between the provision for payables made in the previous accounting period that has not yet been used up is larger than the provision for payables made in the reporting period, it shall be reversed and recorded as a decrease in production and business expenses in the period, excluding the larger difference of the provision payables for warranty of construction works reversed into other income in the period.

The Corporation's provisions include: Construction warranty provision

Unrealized revenues

Unearned revenue is the difference between the sales price paid by deferred payment or instalments as committed and the selling price paid immediately

Periodically, the Corporation calculates, determines and recognizes the unrealized revenue in financial income in the period.

Owners' equity

Capital is recorded according to the actual amounts invested by shareholders.

Capital surpluses are recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue, or the difference between the re-issuance prices.

Other sources of capital are due to the supplementation from business profits, revaluation of assets and net carrying values between the fair values of the assets gifted or granted to the Corporation after deducting taxes payable (if any) related to these assets.

Treasury shares are recorded at purchase price and presented as a reduction in owners' equity on the balance sheet.

Profit after corporate income tax is determined on the basis of business results after corporate income tax and profit distribution. The Corporation's after-tax profits are distributed as dividends to shareholders after being approved by the Board of Shareholders at the Annual General Meeting of the Corporation and after having appropriated funds according to the Corporation's Charter.

Dividends are recognized as a liability when receiving the Dividend Notice from the Board of Management of the Corporation and the Notice of closing date for receiving dividends from the Vietnam Securities Depository.

Revenue and other income

The Corporation's revenue for the year comprises revenue from real estate sales, construction contracts, sale of goods, provision of services, operating lease income, and other income.

Revenue from real estate sales.

Revenue from real estate sales held by the Corporation is recognized when all of the following conditions are simultaneously satisfied:

- The real estate has been fully completed and handed over to the buyer, and the Corporation has transferred to the buyer the significant risks and rewards associated with ownership of the real estate.
- The Corporation no longer retains managerial involvement to the degree usually associated with ownership, nor effective control over the real estate.
- Revenue can be measured reliably.
- It is probable that the economic benefits associated with the transaction will flow to the Corporation.
- The costs related to the real estate sale transaction can be measured reliably.

Revenue from construction contract

In case the construction contract stipulates that the Corporation is paid according to the value of the volume of work performed, when the results of construction contract performance are reliably

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For period from 01/04/2026 to 30/06/2026

determined and confirmed by the customer, then revenue and expenses will be determined. Contract-related fees are recorded corresponding to the completed work confirmed by the customer during the period reflected on the invoice.

When the results of contract performance cannot be reliably estimated, if the Corporation can recover the contract costs incurred, then appropriate revenue is recognized only to the extent of the costs incurred. Expenditure can be recovered. At that time, no profit will be recorded, even when the total cost of implementing the contract may exceed the total revenue of the contract.

Revenue from sale of goods and products

Revenue from sale of goods shall be recognized when it satisfies all the five (5) conditions below:

- (a) The Corporation has transferred to the buyer the significant risks and reward of ownership of the goods;
- (b) The Corporation retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) The amount of revenue can be measured reliably;
- (d) It is probable that the economic benefits associated with the transaction will flow to the Corporation; and
- (e) Costs related to transactions can be determined.

Revenue from sale of goods and products

Revenue from services is recognized when the outcome of that transaction can be reliably determined. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognized in the year by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- (a) The amount of revenue can be measured reliably;
- (b) It is probable that the economic benefits associated with the transaction will flow to the Corporation;
- (c) Identify the completed work as at the balance sheet date; and
- (d) Determine the costs incurred for the transaction as well as the cost to complete the transaction to provide that service

Revenue of operating lease

Revenue of operating lease is recognized on a straight-line basis over the lease term. Rental payments received in advance of many periods are recognized to revenue in accordance with the lease term.

Revenue from interest income, dividends and profits received and other income:

The revenue is recognized when the Corporation can obtain economic benefits from the above activities and when it is reliably measured.

Cost of goods sold.

Cost of goods sold or services rendered including the cost of products, goods, services, investment property, production cost of construction products sold during the period is recorded corresponding to revenue of the period. For cost which is over the normal level of inventories is recorded directly into the cost of goods sold

Basics and methods of recognition of financial expenses

Financial expenses reflect expenses incurred during the period, which mainly include borrowing costs, transaction expenses for selling securities; Provision for devaluation of trading securities, provision for loss of investments in other entities.

Borrowing costs: Recorded monthly based on loan amount, loan interest rate and actual number of loan days.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For period from 01/04/2026 to 30/06/2026

Current corporate income tax expense and deferred corporate income tax expense

Corporate income tax expenses (or corporate income tax income): is total current and deferred income tax expenses (or total current and deferred tax) in determining profit or loss of a period

- Current income tax expenses: are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period. Difference between taxable income and accounting profit is from adjustment of differences between accounting profit and taxable income in accordance with current tax policies.
- Deferred income tax expenses: is corporate income tax payable in the future arising from: recognising deferred income tax payable during the year; reversing deferred tax assets recognised in previous years/periods; not recognising deferred tax assets or deferred tax liabilities arising from transactions that directly recorded to equity.

The Corporation has an obligation to pay corporate income tax at the rate of 20% on taxable profits.

The determination of the Corporation's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the examination results of the competent tax authorities.

Related parties

A party is considered a related party of the Corporation in case that party is able to control the Corporation or to cause material effects on the financial decisions as well as the operations of the Corporation. A party is also considered a related party of the Corporation in case that party is under the same control or is subject to the same material effects.

When considering the relationship of related parties, the nature of relationship is focused more than its legal form.

Segment Reporting

Segment is a distinguishable component of the Corporation that is engaged in providing products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), and is subject to risks and returns that are different from those of other segments. Management believes that the Corporation operates in the following business segments: construction and installation, service activities, and other activities, and operates in a single geographical segment, which is Vietnam. Accordingly, segment information is presented by business segment.

5. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE BALANCE SHEET**5.1. Cash and cash equivalents**

	30/06/2026 VND	01/01/2026 VND
Cash	6.391.830.359	6.036.029.943
Bank deposits	1.281.322.734	5.048.512.809
Cash equivalents	-	5.015.025.456
- Term deposits under 3 months (*)	-	5.015.025.456
Total	7.673.153.093	16.099.568.208

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For period from 01/04/2026 to 30/06/2026

5.2. Receivables from customers

	30/06/2026	01/01/2026
	VND	VND
Short-term	582.557.554.598	589.437.448.955
Management boards under EVN	164.456.632.142	161.759.652.375
Electric Power Trading Company	47.299.031.172	38.890.109.461
Sai Gon Gia Dinh JSC	49.500.000.000	49.500.000.000
Hung Long Company Limited	77.000.000.000	77.000.000.000
VNECO 3 Electricity construction JSC	33.400.000.000	33.400.000.000
VNECO Power Construction JSC	175.000.000.000	175.000.000.000
Others	35.901.891.284	53.887.687.119
Long-term	-	-
Total	582.557.554.598	589.437.448.955

5.3. Repayments to suppliers

	30/06/2026	01/01/2026
	VND	VND
Short-term repayments to suppliers	57.290.747.742	64.207.423.802
Military Command - Da Nang City (*)	25.493.022.727	25.493.022.727
Others	31.797.725.015	38.714.401.075
Total	57.290.747.742	64.207.423.802

(*) Advance payment related to the contract for transfer of land use rights and assets attached to land at 344 Phan Chau Trinh Street, Hoa Cuong Ward, Da Nang City.

5.4. Loan receivables

	30/06/2026	01/01/2026
	VND	VND
Short-term	12.800.000.000	12.800.000.000
VNECO-RME Joint Stock Company	9.550.000.000	9.550.000.000
Others	3.250.000.000	3.250.000.000
Long-term	-	-
Total	12.800.000.000	12.800.000.000

5.5. Other receivables

	30/06/2026		01/01/2026	
	Book value	Allowances	Book value	Allowances
Short-term	648.133.442.108	(4.671.078.079)	648.606.116.858	(4.671.078.079)
- Advances	132.381.245.614	(4.671.078.079)	101.172.394.004	(4.671.078.079)
- Other receivables	515.752.196.494	-	547.433.722.854	-
Structure Service	455.889.598.270		519.605.198.270	
Viet Nam				
Others	59.862.598.224	-	27.828.524.584	-
Long-term	7.027.500.000	-	7.804.859.144	-
- Deposits	7.027.500.000	-	7.804.859.144	-
Total	655.160.942.108	(4.671.078.079)	656.410.976.002	(4.671.078.079)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For period from 01/04/2026 to 30/06/2026

5.6. Inventories

	30/06/2026		01/01/2026	
	Book value	Allowances	Book value	Allowances
Raw materials	3.986.700	-	460.037.825	-
Tools and supplies	1.530.442.700	-	1.534.581.746	-
Work in progress	217.847.093.286	-	298.949.861.292	-
220kV transmission line project connecting Ca Mau 1 Wind Power Project to the National Grid	79.152.913.618	-	79.152.913.618	-
220kV GIS Substation Ca Mau 1 Wind Power Project	28.085.940.778	-	28.085.940.778	-
Others	8.214.361.431	-	14.689.795.412	-
Real estate inventories	102.393.877.459	-	102.393.877.459	-
Goods	108.782.728	-	7.717.969	-
Total	219.490.305.414	-	226.324.864.807	-

5.7. Tangible fixed assets

	Buildings and Structures	Machinery, equipment	Transportation means	Office equipment	Others	Total
<u>HISTORY COST</u>						
At as 01/01	607.564.479.758	276.280.468.023	102.391.572.368	919.019.772	186.363.636	987.341.903.557
Decrease	8.033.402.427	-	6.500.266.782	87.393.636	186.363.636	20.914.574.877
Disposal	1.831.760.000	863.181.653	-	-	-	2.694.941.653
Others	6.201.642.427	5.430.330.379	6.500.266.782	87.393.636	186.363.636	18.219.633.224
At as 30/06	599.531.077.331	276.280.468.023	95.891.305.586	831.626.136	-	966.427.328.680
<u>ACCUMULATED DEPRECIATION</u>						
At as 01/01	168.800.320.509	114.102.664.804	40.290.586.257	576.414.717	10.854.146	323.780.840.433
Increase	10.068.359.536	15.168.712.019	3.254.411.436	-	-	28.491.482.991
Depreciation	10.068.359.536	15.168.712.019	3.254.411.436	-	-	28.491.482.991
Decrease	3.581.235.404	4.007.053.168	4.255.474.094	75.350.548	10.854.146	11.919.113.214
Disposal	348.034.400	863.181.653	-	-	-	1.211.216.053
Others	3.233.201.004	3.143.871.515	4.255.474.094	75.350.548	10.854.146	10.707.897.161
At as 30/06	175.287.444.641	125.264.323.655	39.289.523.599	501.064.169	-	340.353.210.210
<u>NET BOOK VALUE</u>						
At as 01/01	438.764.159.249	162.177.803.219	62.100.986.111	342.605.055	175.509.490	663.561.063.124
At as 30/06	424.243.632.690	151.016.144.368	56.601.781.987	330.561.967	-	626.074.118.470

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For period from 01/04/2026 to 30/06/2026

5.8. Intangible fixed assets

	Land use rights	Patent	Technology	Total
<u>HISTORY COST</u>				
At as 01/01/2026	33.302.284.892	50.086.320	549.200.000	33.901.571.212
Increase	-	-	-	-
Purchased during the year	-	-	-	-
Other	-	-	-	-
Decrease	7.995.000.000	-	-	7.995.000.000
At as 30/06/2026	25.307.284.892	50.086.320	549.200.000	25.906.571.212
<u>ACCUMULATED AMORTIZATION</u>				
At as 01/01/2026	4.833.690.560	50.086.320	549.200.000	5.432.976.880
Increase	192.656.728	-	-	192.656.728
Decrease	-	-	-	-
At as 30/06/2026	5.026.347.288	50.086.320	549.200.000	5.625.633.608
<u>Giá trị còn lại</u>				
At as 01/01/2026	28.468.594.332	-	-	28.468.594.332
At as 30/06/2026	20.280.937.604	-	-	20.280.937.604

5.9. Investment property

	30/06/2026		01/01/2026	
	Original value	Recoverable amount	Original value	Recoverable amount
Work in progress	80.648.109.942	-	80.995.015.031	-
My Thuong new ui	80.648.109.942	-	80.995.015.031	-
Construction in	636.189.549.932	-	620.646.112.888	-
Greenmart	72.416.851.673	-	72.416.851.673	-
supermarket				
project				
Thuan Nhlen	553.627.349.923	-	538.083.912.879	-
Phong Wind Farm				
Project				
Other	10.145.348.336	-	10.145.348.336	-
Total	716.837.659.874	-	701.641.127.919	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For period from 01/04/2026 to 30/06/2026

5.10. Financial investments

	30/06/2026		01/01/2026	
	Original cost	Provision	Original cost	Provision
VNECO Hoi Xuan Investment and Electricity	56.800.656.731	(2.873.309.411)	51.608.076.731	(2.855.970.944)
VNECO Power JSC	30.820.000.000	(2.351.805.573)	30.820.000.000	(2.351.805.573)
VNECO 3 Electricity construction JSC	18.633.980.000	-	18.833.980.000	-
VNECO 4 Electricity construction JSC (i)	1.839.420.000	(257.518.800)	1.639.420.000	(257.518.800)
VNECO 8 Electricity construction JSC	5.192.580.000	(17.338.467)	-	-
Orther	310.868.571	(246.646.571)	310.868.571	(246.646.571)
Orther	3.808.160	-	3.808.160	-
Total	56.800.656.731	(2.873.309.411)	51.608.076.731	(2.855.970.944)
Net book value	53.927.347.320		48.752.105.787	

5.11. Trade payables

	30/06/2026		01/01/2026	
	Book value	Repayable amount	Book value	Repayable amount
Short-term	329.566.817.193	329.566.817.193	319.568.186.373	355.107.804.312
Thang Loi Steel Production and Trading JSC	4.712.618.423	4.712.618.423	4.712.618.423	4.712.618.423
Electricity Licogi 16 JSC	23.066.416.825	23.066.416.825	24.112.345.669	59.651.963.608
Others	301.787.781.945	301.787.781.945	290.743.222.281	290.743.222.281
Long-term	41.008.597.922	41.008.597.922	41.008.597.922	41.008.597.922
Service JSC Cat Tuong Investment	38.262.170.907	38.262.170.907	38.262.170.907	38.262.170.907
Orthers	2.746.427.015	2.746.427.015	2.746.427.015	2.746.427.015
Total	370.575.415.115	370.575.415.115	360.576.784.295	396.116.402.234

5.12. Prepayments from customers

	30/06/2026	01/01/2026
	VND	VND
Short-term	153.917.294.566	167.777.602.293
Construction and Infrastructure Development Joint Stock Company Number Nine.	99.820.774.248	99.820.774.248
Central Power Projects Management Board	9.691.011.477	12.000.413.426
Tran Van Tran	-	11.200.000.000
Orthers	44.405.508.841	44.756.414.619
Long-term	8.742.072.242	8.742.072.242
Malblue JSC	8.742.072.242	8.742.072.242
Total	162.659.366.808	176.519.674.535

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For period from 01/04/2026 to 30/06/2026

5.13. Taxes and receivables/payables to State budget

	01/01/2026 VND	Additions	Paid	30/06/2026 VND
Payables	3.939.259.318	18.544.687	18.544.687	3.939.259.318
VAT	762.856.470	18.544.687	15.861.928	765.539.229
Thuế thu nhập doanh nghiệp	3.121.970.172			3.121.970.172
Personal income tax	54.432.676	-	2.682.759	51.749.917
Receivables	1.054.546.794	9.570.865	106.389.224	1.151.365.153
VAT	9.570.865	9.570.865	-	-
CIT	1.042.026.166	-	-	1.042.026.166
PIT	2.810.039	-	89.609.473	92.419.512
Fees, charges and other payables to	139.724	-	16.779.751	16.919.475

5.14. Short-term accrued expenses

	30/06/2026 VND	01/01/2026 VND
Interest expense	317.435.163.259	242.845.437.272
Accrued construction costs	19.935.249.460	41.282.373.938
Accrual for the purchase of office premises.	2.173.436.096	2.275.243.475
Total	339.543.848.815	286.403.054.685

5.15. Other payables

	30/06/2026 VND	01/01/2026 VND (Reclassified)
Trade Union fees	1.186.729.764	1.137.899.057
Social insurance	950.929.013	808.871.834
Other payables	35.012.538.761	38.595.982.649
VNECO12 Electricity Construction JSC	1.036.498.342	688.173.506
Nguyen Hong Tan	800.000.000	-
Malblue JSC		
Pham do Minh Triet	1.760.508.283	1.760.508.283
Dao Gia An	1.821.250.685	1.427.107.397
Others	26.412.162.427	32.324.813.811
Total	37.150.197.538	40.542.753.540

VIETNAM ELECTRICITY CONSTRUCTION JSC

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For period from 01/04/2026 to 30/06/2026

5.16 Borrowings and finance lease liabilities

	30/06/2026		Movement during the year		01/01/2026	
	Carrying value	Repayable amount	Increases	Decreases	Carrying value	Repayable amount
Short-term	814.757.780.395	814.757.780.395	11.462.767.452	52.694.244.736	855.989.257.679	855.989.257.679
<u>Short-term borrowings</u>						
BIDV - Hai Van Branch	287.036.334.184	287.036.334.184	11.200.000.000	350.482.820	276.186.817.004	276.186.817.004
VP Bank - Hanoi Branch	75.000.439.243	75.000.439.243	-	1.996	75.000.441.239	75.000.441.239
Viettin Bank - Branch 4 HCM	176.251.014.669	176.251.014.669	-	-	176.251.014.669	176.251.014.669
Others	103.058.477.904	103.058.477.904	262.767.452	26.905.975.898	129.701.686.350	129.701.686.350
<u>Current portion of long-term liabilities</u>						
BIDV - Hai Van Branch(1)	112.398.298.417	112.398.298.417	-	11.200.000.000	123.598.298.417	123.598.298.417
VietNam Debt and Asset Trading Corporation	61.013.215.978	61.013.215.978	-	14.237.784.022	75.251.000.000	75.251.000.000
Long-term borrowings	578.713.817.970	578.713.817.970	50.000.000	5.606.000.000	584.269.817.970	584.269.817.970
VietNam Debt and Asset Trading Corporation	523.942.496.255	523.942.496.255	-	-	523.942.496.255	523.942.496.255
Others	54.771.321.715	54.771.321.715	50.000.000	5.606.000.000	60.327.321.715	60.327.321.715
Total	1.393.471.598.365	1.393.471.598.365	11.512.767.452	58.300.244.736	1.440.259.075.649	1.440.259.075.649

	30/06/2026		01/01/2026	
	Principal Amount	Interest Expense	Principal Amount	Interest Expense
BIDV - Hai Van Branch	399.434.632.601	90.636.773.222	490.071.405.823	37.800.169.424
MSB - Transaction Office	9.726.565.864	4.142.494.966	13.869.060.830	2.778.901.759
VP Bank - Ha Noi Brand	75.000.439.243	19.884.997.361	94.885.436.604	13.577.268.042
Viettin Bank - Brand 4	176.251.014.669	61.163.928.893	176.251.014.669	49.123.914.515
Velotrade Management Company Ltd	32.176.209.941	23.619.099.729	32.043.692.489	20.225.819.509
Tổng	692.588.862.318	199.447.294.171	892.036.156.489	123.506.073.249

VIETNAM ELECTRICITY CONSTRUCTION JSC

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For period from 01/04/2026 to 30/06/2026

5.17 Owners' equity

Changes of owners' equity

	Share capital	Share premium	Other capital	Treasury shares	Development and Investment Fund	Other funds	Retained profits	Non-controlling share holder interests	Total
At as 01/01/2025	904.329.530.000	2.035.198.453	7.095.055.143	(87.901.059.743)	15.416.928.247	187.800.358	(129.022.227.967)	19.427.590.540	731.568.815.031
Profit/loss of the previous year	-	-	-	-	-	-	89.141.788.785	(24.092.136.503)	65.049.652.282
Allocation to bonus and welfare fund for 2023	-	-	-	-	-	-	(354.210.787)	-	(354.210.787)
Disposal of interest in a subsidiary	-	-	(321.110.000)	-	(1.287.933.253)	-	2.139.336.099	9.196.178.418	9.726.471.264
At as 31/12/2025	904.329.530.000	2.035.198.453	6.773.945.143	(87.901.059.743)	14.128.994.994	187.800.358	(38.095.313.870)	4.531.632.455	805.990.727.790
At as 01/01/2026	904.329.530.000	2.035.198.453	6.773.945.143	(87.901.059.743)	14.128.994.994	187.800.358	(38.095.313.870)	4.531.632.455	805.990.727.790
Net profit after tax	-	-	-	-	-	-	(56.910.859.757)	-	(56.910.859.757)
Increase/decrease due to a reduction in ownership percentage at VNECO4 Electricity Construction Joint Stock Company	-	-	(433.440.000)	2.221.346.754	(2.143.439.528)	(187.800.358)	427.714.577	(4.531.632.455)	(4.647.251.010)
At as 30/06/2026	904.329.530.000	2.035.198.453	6.340.505.143	(85.679.712.989)	11.985.555.466	-	(94.578.459.050)	-	744.432.617.023

a. Details of owners' equity

	30/06/2026 VND	01/01/2026 VND
Share capital	820.552.330.000	820.552.330.000
Treasury shares	83.777.200.000	83.777.200.000
Total	904.329.530.000	904.329.530.000

VIETNAM ELECTRICITY CONSTRUCTION JSC

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For period from 01/04/2026 to 30/06/2026

b. Shares

	30/06/2026 shares	01/01/2026 shares
Quantity of shares authorized.	90.432.953	90.432.953
Quantity of shares issued to the public.	90.432.953	90.432.953
Common shares	90.432.953	90.432.953
Quantity of shares repurchased	8.377.720	8.377.720
Common shares	8.377.720	8.377.720
Quantity of outstanding shares.	82.055.233	82.055.233
Common shares	82.055.233	82.055.233
Par value per outstanding share (VND/share).	10.000	10.000

c. Capital transactions with owners and distribution of dividends and profits

	30/06/2026 VND	01/01/2026 VND
Owner's equity capital		
Contributed capital at the beginning of the year	904.329.530.000	904.329.530.000
Contributed capital increased during the year.	-	-
Contributed capital decreased during the year.	-	-
Contributed capital at the end of the year.	904.329.530.000	904.329.530.000
Dividends and profits distributed.	-	-

6. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT

6.1 Revenue

	Quarter 2		Cumulative from the beginning of the year to the end of this quarter	
	Year 2026 VND	Year 2025 VND	Year 2026 VND	Year 2025 VND
Revenue from goods sales and service provision	429.331.804	3.599.910.983	1.315.125.651	8.432.907.977
Revenue from construction activities	4.922.880.034	57.030.642.573	56.758.443.332	85.159.783.500
Electricity sales revenue	19.583.810.211	15.535.190.653	38.853.173.261	47.922.475.294
Revenue from real estate business	2.528.018.182	-	2.528.018.182	-
Others	479.696.969	-	494.696.969	549.213.518
Total	27.943.737.200	76.165.744.209	99.949.457.395	142.064.380.289

VIETNAM ELECTRICITY CONSTRUCTION JSC

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For period from 01/04/2026 to 30/06/2026

6.2 Cost of goods sold

	Quarter 1		Cumulative from the beginning of the year to the end of this quarter	
	Year 2026 VND	Year 2025 VND	Year 2026 VND	Year 2025 VND
Cost of goods sold and service provision	698.966.882	5.006.394.016	1.967.248.061	9.024.747.356
Cost of construction activities	6.063.392.652	90.618.034.207	50.620.951.963	124.396.463.347
Cost of electricity sales	10.778.190.127	9.974.117.738	21.817.310.994	21.060.018.099
Cost of other activities	2.297.854.683	-	2.297.854.683	217.657.928
Total	19.838.404.344	105.598.545.961	76.703.365.701	154.698.886.730

6.3 Financial income, financial expenses

	Quarter 1		Cumulative from the beginning of the year to the end of this quarter	
	Year 2026 VND	Year 2025 VND	Year 2026 VND	Year 2025 VND
<u>Financial income</u>				
Interest income from deposits	2.140.111	20.196.670	30.301.625	77.394.317
Others	-	19.161.646	-	19.161.646
	2.140.111	39.358.316	30.301.625	96.555.963
<u>Financial expenses</u>				
Interest expense	31.520.566.254	34.271.893.650	62.080.262.220	64.665.248.053
Realized loss from foreign exchange differences	132.517.452	680.823.606	132.517.452	910.601.574
Provision for impairment of financial investments		14.750.648	-	14.660.348
Orther		3.510.000.000	-	3.510.000.000
	31.653.083.706	38.477.467.904	62.212.779.672	69.100.509.975
Net financial income	(31.650.943.595)	(38.438.109.588)	(62.182.478.047)	(69.003.954.012)

VIETNAM ELECTRICITY CONSTRUCTION JSC

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For period from 01/04/2026 to 30/06/2026

6.4 General and administrative expenses

	Quarter 1		Cumulative from the beginning of the year to the end of this quarter	
	Year 2026 VND	Year 2025 VND	Year 2026 VND	Year 2025 VND
General and administrative expenses	8.026.769.045	8.904.804.902	17.022.788.567	18.306.830.221
Employee expenses	2.666.867.091	4.218.357.593	5.816.520.220	7.313.037.789
Office supplies expenses	7.696.850	180.293.703	23.682.071	262.967.616
Amortization and Depreciation expenses	4.317.488.901	2.379.525.468	8.255.367.342	7.043.785.971
Charges and fee	28.567.749	366.749.700	54.074.851	524.971.931
Chi phí dự phòng	-	(55.307.975)	-	(55.307.975)
Outsourcing expenses	885.924.455	982.208.193	1.171.140.997	1.858.168.090
Other cash expense	120.223.999	832.978.220	1.702.003.086	1.359.206.799
Total	8.026.769.045	8.904.804.902	17.022.788.567	18.306.830.221

6.5 Other income/ Other expenses

	Quarter 1		Cumulative from the beginning of the year to the end of this quarter	
	Year 2026 VND	Year 2025 VND	Year 2026 VND	Year 2025 VND
Other income				
Net gain from disposal of fixed assets	9.090.909	-	712.183.491	-
Others	1.399.965.834	315.231.318	1.803.221.592	336.231.318
Total	1.409.056.743	315.231.318	2.515.405.083	336.231.318
Other expenses				
Late payment expenses for social insurance and taxes	1.327.336	1.395.768.876	5.051.448	1.527.452.464
Contractual penalty	-	-	167.435.571	-
Others	-	130.185.873	-	174.251.775
Total	1.327.336	1.525.954.749	172.487.019	1.701.704.239
Net other income/ expenses	1.407.729.407	(1.210.723.431)	2.342.918.064	(1.365.472.921)

6.6 Basic earnings per share

	For the six months ended 30/06/2026 VND	For the six months ended 30/06/2025 VND
Accounting profit after corporate income tax	(53.616.256.856)	(101.533.361.738)
Adjustments	-	-
Increase	-	-
Decrease	-	-
Profit or loss attributable to ordinary shareholders	(53.616.256.856)	(101.533.361.738)
Weighted average number of ordinary shares outstanding (shares)	82.055.233	82.055.233
Basic earnings per share (VND/share)	(653)	(1.237)

VIETNAM ELECTRICITY CONSTRUCTION JSC

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For period from 01/04/2026 to 30/06/2026

7. OTHER INFORMATION

7.1 Information of related parties

List of related parties being legal entities and their relationships

No.	Related parties	Relations
1	VNECO 4 Electricity construction Joint Stock Company	Subsidiaries (*)
2	VNECO Power Construction One Member Limited Company	Significant influence
3	VNECO 10 Electricity construction Joint Stock Company	Significant influence
4	VNECO 8 Electricity construction Joint Stock Company	Significant influence
5	South Central Coast VNECO One Member Limited Company	Significant influence
6	VNECO - Hoa Thang Solar Power Limited Company	Significant influence
7	VNECO 12 Electricity construction Joint Stock Company	Significant influence
8	Asia Development And Investment Green Energy Co., Ltd	Significant influence
9	VNECO 9 Investment & Construction Joint Stock Company	Significant influence
10	VNECO Investment Limited Company	Significant influence
11	VNECO 3 Electricity Construction Joint Stock Company	Significant influence
12	Members of the Board of Management, the Board of Directors, the Board of Supervisors and individuals related to key management members	Significant influence

Remuneration for Boards of Management, Supervisors and General Directors:

Remuneration for Board of Management

First and last name	Title	For the six months ended 30/06/2026 VND	For the six months ended 30/06/2025 VND
Nguyen Anh Tuan (<i>Re-appointment effective December 8, 2025</i>)	Chairman	388.500.000	420.000.000
Dao Ngoc Quynh (<i>Re-appointment effective December 8, 2025</i>)	Vice Chairman	222.000.000	240.000.000
Pham Phu Mai (<i>Relieved of duty effective December 8, 2025</i>)	Vice Chairman	42.000.000	42.000.000
Tran Quang Can (<i>Relieved of duty effective December 8, 2025</i>)	Member of the Board of Management	42.000.000	-
Nguyen Tinh (<i>Re-appointment effective December 8, 2025</i>)	Member of the Board of Management	42.000.000	-
Do Thanh Khiet (<i>Appointment effective December 8, 2025</i>)	Member of the Board of Management	-	42.000.000
Tran Phi Hoang (<i>Appointment effective December 8, 2025</i>)	Member of the Board of Management	-	240.000.000
Total		736.500.000	984.000.000

VIETNAM ELECTRICITY CONSTRUCTION JSC

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For period from 01/04/2026 to 30/06/2026

Remuneration for Board of Supervisors

First and last name	Title	For the six months ended	For the six months ended
		30/06/2026	30/06/2025
		VND	VND
Nguyen Duy Loi (Appointment effective December 8, 2025)	Head of the Board of Supervisors	138.750.000	-
Nguyen Duc Thuong (Re-appointment effective December 8, 2025)	Member of the Board of Supervisors	24.000.000	24.000.000
Nguyen Thanh Long (Appointment effective December 8, 2025)	Member of the Board of Supervisors	24.000.000	-
Nguyen Thi Thanh Hà (Relieved of duty effective December 8, 2025)	Head of the Board of Supervisors	-	150.000.000
Nguyen Thi Nhu (Relieved of duty effective December 8, 2025)	Member of the Board of Supervisors	-	24.000.000
Total		186.750.000	198.000.000

Remuneration for Board of General Directors and other managers

First and last name	Title	For the six months ended	For the six months ended
		30/06/2026	30/06/2025
		VND	VND
Nguyen Tinh	General Director	395.037.613	414.377.447
Le Van Khoi	Deputy General Director	227.131.588	230.429.903
Tran Van Huy	Deputy General Director	214.771.841	230.854.856
Pham Huu Minh Huy	Deputy General Director	137.885.279	230.274.515
Nguyen Van Quang	Deputy General Director	227.910.302	244.749.688
Do Ngoc Long	Deputy General Director	60.000.000	60.000.000
Do Thanh Khiet	Chief Financial Officer	222.000.000	-
Pham Do Minh Triet	Chief Accountant	166.450.271	240.449.620
Total		1.651.186.894	1.651.136.029

VIETNAM ELECTRICITY CONSTRUCTION JSC

Mẫu số B 09 - DN

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For period from 01/04/2026 to 30/06/2026

Transactions with related parties

	Relations	Nature of transaction	For the six months ended 30/06/2026 VND	For the six months ended 30/06/2025 VND
Borrowing			180.250.000	6.743.029.720
Do Ngoc Long	Deputy General Director	Lending	130.250.000	6.523.029.720
Pham Do Minh Triet	Chief Accountant	Lending	50.000.000	220.000.000
Sales of goods			629.629.630	-
VNECO Power Construction One Member Ltd	Significant influence	Equipment leasing	629.629.630	-
Purchase of goods			5.191.538.569	7.949.679.800
VNECO 3 Electricity construction JSC	Significant influence	Value of construction works completed	1.501.000.000	-
VNECO 4 Electricity construction JSC	Subsidiaries (*)	Value of construction works completed	3.690.538.569	6.401.245.917
VNECO 12 Electricity construction JSC	Significant influence	Value of construction works completed	-	367.044.879
Công ty TNHH MTV VNECO Miền Trung	Significant influence	Value of construction works completed	-	1.181.389.004
Interest from Loans and Deferred Sales			2.670.097	75.127.370
VNECO 3 Electricity construction JSC	Significant influence	Interest from Loans and Deferred Sales	-	19.149.358
VNECO 8 Electricity construction JSC	Significant influence	Interest from Loans and Deferred Sales	-	21.900.335
VNECO Central One-Member Limited Liability Company	Significant influence	Interest from Loans and Deferred Sales	2.670.097	34.077.677
Interest from Loans			871.640.051	1.127.951.357
VNECO 12 Electricity construction JSC	Significant influence	Interest from Loans	115.470.321	115.470.321
Do Ngoc Long	Deputy General Director	Interest from Loans	756.169.730	437.996.241
Pham Do Minh Triet	Chief Accountant	Interest from Loans	-	574.484.795
Other income			1.399.965.834	-
VNECO 10 Electricity construction JSC	Significant influence	Disposal of materials, equipment, and others	1.399.965.834	-
Repayment of loan principal:			3.206.000.000	4.754.999.998
Nguyen Anh Tuan	Chairman	Repayment of loan principal:	-	3.254.999.998
Pham Do Minh Triet	Chief Accountant	Repayment of loan principal:	3.206.000.000	1.500.000.000
Advances			25.050.000.000	-
Do Thanh Khiet	Chief Financial Officer	Advance for Business Expenses	24.850.000.000	-
Do Thanh Khiet	Chief Financial Officer	Advance Settlement	200.000.000	-

VIETNAM ELECTRICITY CONSTRUCTION JSC

Mẫu số B 09 - DN

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For period from 01/04/2026 to 30/06/2026

Related Party Balance (continued)

	Relations	30/06/2026 VND	01/01/2026 VND
Trade payables			
<i>Short - term trade payables</i>			
VNECO 3 Electricity construction JSC	Significant influence	52.243.641.672	52.738.217.042
VNECO 4 Electricity construction JSC	Subsidiaries (*)	49.497.214.657	49.991.790.027
VNECO 8 Electricity construction JSC	Significant influence	6.904.071.150	8.172.991.150
VNECO 12 Electricity construction JSC	Significant influence	19.238.320.116	18.368.975.486
VNECO Central One-Member Limited Liability Company	Significant influence	42.160.000	42.160.000
VNECO 10 Electricity construction JSC	Significant influence	17.020.911.326	17.090.911.326
VNECO 9 Electricity construction JSC	Significant influence	1.343.458.049	1.368.458.049
		4.943.571.419	4.943.571.419
		4.722.597	4.722.597
<i>Long - term trade payables</i>			
VNECO Power Construction One Member Ltd	Significant influence	2.746.427.015	2.746.427.015
Prepayments from customers			
<i>Short-term prepayments from customers</i>			
VNECO 4 Electricity construction JSC	Significant influence	2.746.427.015	2.746.427.015
Ageco Ltd	Subsidiaries (*)	7.540.000.000	7.540.000.000
Borrowings and finance lease liabilities			
VNECO 12 Electricity construction JSC	Significant influence	7.540.000.000	7.540.000.000
VNECO - Hoa Thang Solar Power Limited Company	Significant influence	1.340.000.000	1.340.000.000
Pham Huu Minh Huy	Significant influence	6.200.000.000	6.200.000.000
Do Ngoc Long	Significant influence	15.666.441.787	18.692.191.787
Pham Do Minh Triet	Significant influence	2.217.662.067	2.217.662.067
Other payables			
VNECO 12 Electricity construction JSC	Deputy General Director	2.800.000.000	2.800.000.000
Do Ngoc Long	Deputy General Director	195.500.000	195.500.000
Pham Do Minh Triet	Chief Accountant	10.453.279.720	10.323.029.720
			3.156.000.000
		4.707.894.097	3.836.254.046
	Significant influence	1.036.498.342	921.028.021
	Deputy General Director	1.910.887.472	1.154.717.742
	Chief Accountant	1.760.508.283	1.760.508.283

VIETNAM ELECTRICITY CONSTRUCTION JSC

7.2 Segment reporting

Segment results report

Quarter 2/2026	Construction	Electricity sales	Real estate	Others	Total
Revenue	4,922,880,034	19,583,810,211	2,528,018,182	909,028,773	27,943,737,200
Cost	6,063,392,652	10,778,190,127	2,297,854,683	698,966,882	19,838,404,344
Gross revenues from sales and services rendered	(1,140,512,618)	8,805,620,084	230,163,499	210,061,891	8,105,332,856
Financial income					2,140,111
Financial expenses					(31,653,083,706)
General administrative expenses					(8,026,769,045)
Other Income					1,409,056,743
Current corporate income tax expenses					(1,327,336)
Current corporate income tax expenses					(3,294,602,901)
Profit after tax					(33,459,253,278)

Quarter 2/2025	Construction	Electricity sales	Real estate	Others	Total
Revenue	57,030,642,573	15,535,190,653	-	3,599,910,983	76,165,744,209
Cost	90,618,034,207	9,974,117,738	-	5,006,394,016	105,598,545,961
rendered	(33,587,391,634)	5,561,072,915	-	(1,406,483,033)	(29,432,801,752)
Financial income					39,358,316
Financial expenses					(38,477,467,904)
Sales expenses					-
General administrative expenses					(8,904,804,902)
Share of profit or loss of joint ventures and associates					(137,017,711)
Other Income					(1,210,723,431)
Current corporate income tax expenses					(1,142,203,807)
					(2,067,544,632)
Profit after tax					(81,333,205,823)

VIETNAM ELECTRICITY CONSTRUCTION JSC

Segment assets and liabilities

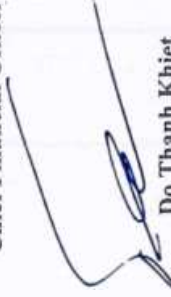
At as 30/06/2026	Construction	Electricity	Real estate	Others	Total
Segment Assets	316.436.961.746	1.386.081.490.509	213.691.483.866	363.828.212.382	2.280.038.148.503
Assets cannot be allocated					857.596.546.636
Total assets	316.436.961.746	1.386.081.490.509	213.691.483.866	363.828.212.382	3.137.634.695.139
Segment Liabilities	887.501.605.145	946.036.338.470	227.772.201.710	94.957.297.359	2.156.267.442.684
Liabilities cannot be allocated					172.124.067.880
Total liabilities	887.501.605.145	946.036.338.470	227.772.201.710	94.957.297.359	2.328.391.510.564
At as 01/01/2026					
Segment Assets	350.013.354.291	1.202.271.665.402	290.581.861.734	344.054.251.908	2.186.921.133.335
Assets cannot be allocated					950.713.561.804
Total assets	350.013.354.291	1.202.271.665.402	290.581.861.734	344.054.251.908	3.137.634.695.139
Segment Liabilities	914.513.892.001	709.499.088.144	202.415.238.035	114.899.369.601	1.941.327.587.781
Liabilities cannot be allocated					390.316.379.568
Total liabilities	914.513.892.001	709.499.088.144	202.415.238.035	114.899.369.601	2.331.643.967.349

Preparer



Nguyen Giang Nam

Chief Financial Officer



Do Thanh Khiet

Da Nang, 29th July 2026
Chairman

Nguyen Anh Tuan

EXPLANATION OF FINANCIAL INDICATORS

Based on the Statement of Profit or Loss for the accounting period from April 1, 2026 to June 30, 2026, Vietnam Electricity Construction Joint Stock Company hereby provides explanations for the following matters:

1. Profit after tax on the Consolidated Financial Statements for the accounting period from April 1, 2026, to June 30, 2026, recorded a loss of VND 33,459 million, a decrease in loss of VND 47,874 million compared to the same period in 2025 (which recorded a loss of VND 81,333 million), mainly due to the following reasons:

Unit: million VND

No.	Items	Q2/2026	Q2/2025	+/-	%
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)=(5)/(4)
1	Net revenue from sales and rendering of services	27,944	76,166	(48,222)	(63.3)
2	Gross profit from sales and rendering of services	8,105	(29,433)	37,538	(127.5)
3	Net profit from financial activities	(31,651)	(38,438)	6,787	(17.7)
4	Profit after tax	(33,459)	(81,333)	47,874	(58.9)

In Q2/2026, net revenue from sales of goods and rendering of services reached VND 27,944 million, a decrease of VND 48,222 million, equivalent to a decrease of 63.3% compared to the same period in 2025. However, thanks to the cost reduction and effective management of the cost of goods sold, gross profit from sales of goods and rendering of services reached VND 8,105 million, while the same period in 2025 recorded a loss of VND 29,433 million (an increase of VND 37,538 million).

In addition, net profit from financial activities was negative VND 31,651 million, a decrease in loss of VND 6,787 million compared to the same period in 2025 (which recorded a loss of VND 38,438 million). This was mainly because the Company significantly reduced financial expenses incurred during the period (decreasing from VND 38,477 million to VND 31,653 million).

====> The positive recovery of gross profit (turning from loss to profit) and the narrowing of net loss from financial activities partially offset the incurred expenses, thereby reducing the loss after tax in Q2/2026 on the financial statements to only VND 33,459 million, a decrease in loss of VND 47,874 million compared to the same period in 2025.

2. Profit after tax on the Consolidated Financial Statements for the first 6 months of 2026 recorded a loss of VND 56,911 million, a decrease in loss of VND 47,876 million compared to the same period in 2025 (which recorded a loss of VND 104,787 million), mainly due to the following reasons:

Unit: million VND

No.	Items	6T/2026	6T/2025	+/-	%
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)=(5)/(4)
1	Gross profit from sales and rendering of services	23,246	(12,635)	35,881	(284.0)
2	Net profit from financial activities	(62,182)	(69,004)	6,822	(9.9)
3	Profit after tax	(56,911)	(104,787)	47,876	(45.7)

In the first 6 months of 2026, gross profit from sales of goods and rendering of services reached VND 23,246 million, while the same period in 2025 recorded a loss of VND 12,635 million (an increase of VND 35,881 million). This result was achieved as the Company effectively managed the proportion of cost of goods sold to revenue (cost of goods sold dropped sharply from VND 154,699 million to VND 76,703 million), helping to significantly improve the gross profit margin

In addition, net profit from financial activities in the first 6 months of 2026 was negative VND 62,182 million, an improvement of VND 6,822 million compared to the same period in 2025 (which recorded a loss of VND 69,004 million). This was mainly thanks to the Company reducing the burden of financial expenses (in which, specifically, interest expenses decreased by more than VND 2,440 million compared to the same period).

==>> The return to gross profitability of the core business operations, along with efforts to reduce financial expenses, significantly offset operating expenses, thereby bringing the loss after tax for the first 6 months of 2026 on the financial statements down to VND 56,911 million, a decrease in loss of VND 47,876 million compared to the same period in 2025.

Da Nang, 29th July 2026

Preparer

Chief Financial Officer

Chairman



Nguyen Giang Nam



Do Thanh Khiết



Nguyen Anh Tuan