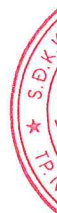


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MIEN TRUNG POWER INVESTMENT AND DEVELOPMENT
JOINT STOCK COMPANY

Financial Statements

For the 2nd quarter of 2026



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OVERVIEW OF THE COMPANY

Business highlights

Mien Trung Power Investment and Development Joint Stock Company (hereinafter referred to as “the Company”) was established on the basis of Joint Venture Contract among Song Da Corporation, Power Company No. 3 and Binh Minh Production Business Import Export Company, and operates under Business Registration Certificate No. 3703000052 dated 3 April 2003 granted by the Department of Planning and Investment of Khanh Hoa Province. Since its establishment, the Company has made 10 amendments to its Business Registration Certificate, with the latest amendment dated 29 April 2026. The Company is an independent accounting unit, operating in accordance with the Law on Enterprises, the Company’s Charter and the prevailing legal regulations.

Charter capital: VND 319,999,690,000.

Actual investment capital as at 30 June 2026: VND 319,999,690,000.

Principal business activities

- Generating, transmitting and distributing electricity: Generating and trading electricity;
- Constructing other civil engineering works: Constructing civil, industrial, hydropower, and electrical works;
- Constructing railway and highway works;
- Constructing public utility works: Constructing irrigation works;
- Trading real estate, land use right held by owner, user or lessee: Trading real estate, offices for lease;
- Short-term accommodation services: Trading tourist motels;
- Installing electrical systems;
- Installing water supply and drainage, heating and air conditioning systems: Installing water supply and drainage systems;
- Installing other construction systems: Installing concrete structures, steel structures;
- Trading other construction materials and installation equipment: Buying and selling construction materials; buying and selling stone, sand, gravel;
- Mining stone, sand, gravel, clay: Mining and processing stone, sand, gravel;
- Vocational education: Instructing and training hydropower plant operating staff;
- Manufacturing concrete and products from cement and plaster;
- Cutting, shaping and finishing stone: Processing construction stone.

Head office

- Address: 10 Lam Son, Nha Trang Ward, Khanh Hoa, Vietnam
- Tel.: (84) 0583 878092
- Fax: (84) 0583 878093
- E-mail: mientrungpid@gmail.com

OVERVIEW OF THE COMPANY (CONT.)

Employees

The total number of employees as of the balance sheet date was 50 employees. In which, the number of indirect employees was 14 employees.

The members of the Board of Directors, the Board of Supervisors, the Board of Management and the Chief Accountant during the period and up to the date of this statements include:

Board of Directors

- | | | |
|----------------------------|--------------------|---|
| • Mr. Dinh Quang Chien | Chairman | Re-appointed on 7 April 2023 |
| • Mr. Nguyen Hoai Nam | Member | Re-appointed on 7 April 2023
Resigned on 11 April 2026 |
| • Mr. Vu Quang Sang | Member | Re-appointed on 7 April 2023 |
| • Ms. Dinh Thu Thuy | Member | Re-appointed on 7 April 2023 |
| • Mr. Pham Sy Hung | Independent Member | Appointed on 7 April 2023 |
| • Ms. Nguyen Thi Thanh Thu | Independent Member | Re-appointed on 7 April 2023 |
| • Mr. Pham Dang Thanh | Member | Appointed on 11 April 2026 |

Board of Supervisors ("BOS")

- | | | |
|-----------------------|-------------|------------------------------|
| • Mr. Trinh Giang Nam | Head of BOS | Re-appointed on 7 April 2023 |
| • Ms. Ho Thi Thu Oanh | Member | Appointed on 7 April 2023 |
| • Mr. Bach Duc Huyen | Member | Re-appointed on 7 April 2023 |

Board of Management and Chief Accountant

- | | | |
|-------------------------|-------------------------|--|
| • Mr. Nguyen Hoai Nam | General Director | Re-appointed on 7 April 2023
Resigned on 1 May 2026 |
| • Mr. Pham Dang Thanh | General Director | Appointed on 1 May 2026 |
| • Mr. Nguyen Trung Kien | Deputy General Director | Appointed on 7 April 2023 |
| • Mr. Le Quang Dao | Chief Accountant | Appointed on 1 April 2003 |

Form B 01 - DN

Issued together with the Circular No.
99/2025/TT-BTC dated 27 October 2025 of the
Ministry of Finance

STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

ASSETS	Code	Note	30/06/2026 VND	01/01/2026 VND
A. CURRENT ASSETS	100		149,251,918,968	128,252,888,233
I. Cash and cash equivalents	110	5	2,307,438,913	23,426,172,547
1. Cash	111		2,307,438,913	426,172,547
2. Cash equivalents	112			23,000,000,000
II. Short-term financial investments	120		111,754,054,904	66,460,000,000
1. Held-to-maturity investments	123	6	111,754,054,904	66,460,000,000
III. Short-term receivables	130		32,540,548,757	35,729,678,608
1. Short-term trade receivables	131	7	31,538,255,511	34,693,877,864
2. Short-term prepayments to suppliers	132		791,897,760	665,316,160
3. Other short-term receivables	135	8	210,395,486	370,484,584
IV. Inventories	140		2,584,378,663	2,623,052,960
1. Inventories	141	9	2,584,378,663	2,623,052,960
V. Other current assets	150		65,497,731	13,984,118
1. Short-term deferred expenses	161	10.a	65,497,731	13,984,118
2. Taxes and other receivables from the State	163			
B. NON-CURRENT ASSETS	200		248,534,922,287	252,726,639,612
I. Long-term receivables	210		-	-
1. Long-term trade receivables	211			
II. Fixed assets	220		18,630,757,995	22,550,622,476
1. Tangible fixed assets	221	11	8,614,927,725	12,511,192,952
- Historical costs	222		387,163,499,628	387,163,499,628
- Accumulated depreciation	223		-378,548,571,903	-374,652,306,676
2. Intangible fixed assets	227	12	10,015,830,270	10,039,429,524
- Historical costs	228		11,171,258,705	11,171,258,705
- Accumulated amortization	229		-1,155,428,435	-1,131,829,181
III. Non-current biological assets	230		-	-
IV. Investment properties	240			
V. Long-term assets in progress	250		213,077,459	213,077,459
1. Construction-in-progress	252		213,077,459	213,077,459
VI. Long-term financial investments	260		226,850,000,000	226,850,000,000
1. Investments in subsidiaries	261	13	226,850,000,000	226,850,000,000
VII. Other non-current assets	270		2,841,086,833	3,112,939,677
1. Long-term deferred expenses	271	10.b	839,381,420	1,111,234,264
2. Long-term components and spare parts	273	14	2,001,705,413	2,001,705,413
TOTAL ASSETS	270		397,786,841,255	380,979,527,845

STATEMENT OF FINANCIAL POSITION (cont.)

As at 30 June 2026

RESOURCES	Code	Note	30/06/2026 VND	01/01/2026 VND
A. LIABILITIES	300		17.483.730.960	21.645.658.851
I. Current liabilities	310		17.483.730.960	21.645.658.851
1. Short-term trade payables	311		441.885.749	54.217.840
2. Payables for dividends and profit distributions	313			
2. Taxes and other obligations to the State Budge	314	15	9.211.737.845	9.975.097.451
3. Payables to employees	315		813.681.000	2.814.463.000
4. Short-term accrued expenses	316	16	1.540.000.000	1.915.000.000
5. Other short-term payables	320	17	1.096.868.305	1.016.618.299
6. Short-term borrowings and financial leases	321	18		
7. Short-term provisions	322			
8. Bonus and welfare funds	323		4.379.558.061	5.870.262.261
II. Non-current liabilities	330		0	0
1. Long-term trade payables	331			
2. Long-term borrowings and financial leases	339			
B. OWNER'S EQUITY	400		380.303.110.295	359.333.868.994
I. Owner's equity	410		380.303.110.295	359.333.868.994
1. Owner's contribution capital	411	19	319.999.690.000	319.999.690.000
- Ordinary shares carrying voting rights	411a		319.999.690.000	319.999.690.000
- Preferred shares	411b			
7. Investment and development fund	418	19	9.725.778	9.725.778
8. Other funds	419	19	184.975.286	184.975.286
9. Retained earnings	420	19	60.108.719.231	39.139.477.930
- Retained earnings accumulated to the end of the previous period	420a		739.515.130	17.169.326.075
- Retained earnings of the current period	420b		59.369.204.101	21.970.151.855
II. Other sources and funds	430		-	-
TOTAL RESOURCES	440		397.786.841.255	380.979.527.845



Legal representative

Phạm Đăng Thanh

Chief Accountant

Le Quang Dao

Prepared by

Hoang Thi Thanh Van

Approved on 24 July 2026

INCOME STATEMENT
For the 2nd quarter of 2026

Form B 02-DN
Issued together with the Circular No.
99/2025/TT-BTC dated 27 October 2025 of
the Ministry of Finance

Unit: VND

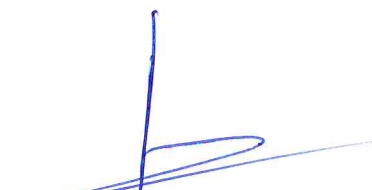
Accumulated from the beginning of
the year

Items	Code	Note	2nd Quarter		Accumulated from the beginning of the year	
			Current year	Previous year	Current year	Previous year
Revenue from sales of merchandise and rendering of service	1		45,427,718,398	41,435,317,014	105,176,542,758	91,193,255,190
2. Revenue deductions	3					
3. Net revenue from sales of merchandise and rendering of services	10	21	45,427,718,398	41,435,317,014	105,176,542,758	91,193,255,190
4. Costs of sales	11	22	10,548,422,215	9,229,321,101	23,262,460,714	19,329,592,144
Gross profit/ (loss) from sales of merchandise and rendering of services	20		34,879,296,183	32,205,995,913	81,914,082,044	71,863,663,046
6. Financial income	22	23	35,151,545,906	34,962,651,697	35,950,290,548	35,704,401,930
7. Financial expenses	23	24				
8. In which: Borrowing costs	24					
8. Selling expenses	25					
9. General and administration expenses	26	25	3,166,360,535	2,915,820,837	5,635,374,634	5,208,476,741
10. Net operating profit/ (loss)	30		66,864,481,554	64,252,826,773	112,228,997,958	102,359,588,235
11. Other income	31				5,600,000	0
12. Other expenses	32		2,398	274,628,932	76,918	274,694,523
13. Other profit/ (loss)			-2,398	-274,628,932	5,523,082	-274,694,523
14. Total accounting profit/ (loss) before tax	50	26	66,864,479,156	63,978,197,841	112,234,521,040	102,084,893,712
15. Current income tax	51		6,793,683,035	6,288,904,719	16,056,444,139	14,064,013,657
16. Profit/ (loss) after tax	60	27	60,070,796,121	57,689,293,122	96,178,076,901	88,020,880,055
17. Basic earnings per share	70		1,783.35	1,712.65	2,855.29	2,644.37

Legal representative


Phạm Đăng Thanh

Chief Accountant


Le Quang Dao

Prepared by


Hoang Thi Thanh Van

Approved on 24 July 2026

CASH FLOW STATEMENT
For the 2nd quarter of 2026

Form B 03 - DN
(Issued together with the Circular No.
99/2025/TT-BTC dated 27 October 2025 of the
Ministry of Finance)

Unit: VND

Items	Code	Accumulated from the beginning of the year to the end of the quarter	
		2nd quarter of 2026	2nd quarter of 2025
I. Cash flows from operating activities			
Cash inflows from sales of merchandise, rendering of			
1. services and other income	1	108,098,415,307	88,658,671,859
2. Cash outflows for suppliers	2	-6,388,427,074	-4,731,111,557
3. Cash outflows for employees	3	-11,249,630,000	-8,617,427,000
4. Interests paid	4		
5. Corporate income tax paid	5	-15,189,860,502	-14,879,075,411
6. Other cash inflows from operating activities	6	12,346,837,881	47,017,982,146
7. Other cash outflows from operating activities	7	-29,060,228,513	-23,619,007,602
Net cash flows from operating activities	20	58,557,107,099	83,830,032,435
II. Cash flows from investing activities			
Purchases and construction of fixed assets and other			
1. non-current assets	21		-39,409,091
Proceeds from disposals of fixed assets and			
2. other non-current assets	22		
Cash outflows for lending, buying debt instruments of			
2. other entities	23	-77,084,054,904	-60,300,000,000
Cash recovered from lending, selling debt instruments of			
3. other entities	24	31,790,000,000	46,150,000,000
4. Interests earned, dividends and profits received	27	35,937,889,971	1,669,164,383
Net cash flows from investing activities	30	-9,356,164,933	-12,520,244,708
III. Cash flows from financing activities			
1. Repayment for loan principal	34		
2. Dividends and profits paid to the owners	36	-70,319,675,800	-89,497,769,200
Net cash flows from financing activities	40	-70,319,675,800	-89,497,769,200
Net cash flows during the period (20+30+40)	50	-21,118,733,634	-18,187,981,473
Beginning cash and cash equivalents	60	23,426,172,547	45,528,872,836
Effects of fluctuations in foreign exchange rates	61		
Ending cash and cash equivalents	70	2,307,438,913	27,340,891,363


Legal representative

Pham Dang Thanh

Chief Accountant

Le Quang Dao

Prepared by

Hoang Thi Thanh Ven

Approved on 24 July 2026

NOTES TO THE FINANCIAL STATEMENTS (cont.)

(These Notes form an integral part of and should be read in conjunction with the Financial Statements)

1. Business highlights

Mien Trung Power Investment and Development Joint Stock Company (hereinafter referred to as “the Company”) was established on the basis of Joint Venture Contract among Song Da Corporation, Power Company No. 3 and Binh Minh Production Business Import Export Company, and operates under Business Registration Certificate No. 3703000052 dated 3 April 2003 granted by the Department of Planning and Investment of Khanh Hoa Province. Since its establishment, the Company has made 10 amendments to its Business Registration Certificate, with the latest amendment dated 29 April 2026. The Company is an independent accounting unit, operating in accordance with the Law on Enterprises, the Company’s Charter and the prevailing legal regulations.

Principal business activities

- Generating, transmitting and distributing electricity: Generating and trading electricity;
- Constructing other civil engineering works: Constructing civil, industrial, hydropower, and electrical works;
- Constructing railway and highway works;
- Construction of public utility works: Constructing irrigation works;
- Trading real estate, land use right held by owner, user or lessee: Trading real estate, offices for lease;
- Short-term accommodation services: Trading tourist motels;
- Installing electrical systems;
- Installing water supply and drainage, heating and air conditioning systems: Installing water supply and drainage systems;
- Installing other construction systems: Installing concrete structures, steel structures;
- Trading other construction materials and installation equipment: Buying and selling construction materials; buying and selling stone, sand, gravel;
- Mining stone, sand, gravel, clay: Mining and processing stone, sand, gravel;
- Vocational education: Instructing and training hydropower plant operating staff;
- Manufacturing concrete and products from cement and plaster;
- Cutting, shaping and finishing stone: Processing construction stone.

2. Accounting period, accounting currency unit

The accounting period is from 1 January to 31 December annually.

The Financial Statements and the accounting transactions are prepared and recorded in Vietnamese Dong (VND).

3. Accounting standard and system

The Company applies the Vietnamese Accounting System issued together with the Circular No. 99/2025/TT-BTC dated 27 October 2025 and the Vietnamese Accounting Standards issued by the Ministry of Finance.

Accounting form: Voucher recording.

NOTES TO THE FINANCIAL STATEMENTS (cont.)

(These Notes form an integral part of and should be read in conjunction with the Financial Statements)

4. Accounting policies

4.1 Cash and cash equivalents

Cash includes cash on hand, bank deposits and cash in transit.

Cash equivalents are short-term investments of which the due dates do not exceed 3 months from the dates of the investments that are readily convertible into known amounts of cash and are subject to an insignificant risk of change in value.

4.2 Foreign currency transactions

The recording, evaluation and settlement of foreign exchange differences are carried out according to the guidance in the Circular No. 179/2012/TT-BTC dated 24 October 2012 of the Ministry of Finance regarding “Regulations on recording, evaluation and settlement of foreign exchange differences in enterprises”. Accordingly, the payments for monetary items denominated in foreign currencies arising in the fiscal year are made at the actual exchange rates at the time of these transactions of the commercial bank where the enterprise conducts transactions, according to the provisions of law. The exchange rate used to revalue ending balances of monetary items in foreign currencies is the buying rate of the commercial bank where the Company opens its account disclosed at the time of preparing the Financial Statements.

Foreign exchange differences arising during the period and those due to revaluation of ending balances shall be included into business results during the period.

4.3 Receivables

Receivables are disclosed in the Financial Statements at the carrying amounts of trade receivables and other receivables.

Allowance for doubtful debts reflects the estimated loss due to the uncollectible receivables from customers as of the balance sheet date. Allowance is made in accordance with the guidance in the Circular No. 48/2019/TT-BTC dated 8 August 2019 of the Ministry of Finance.

4.4 Inventories

Inventories are recognized at the lower of cost and net realizable value. Costs of inventories include costs of purchase, processing and other directly attributable costs incurred in bringing the inventories to their present location and conditions. Net realizable value is the estimated selling prices less the estimated expenses on inventory completion and other necessary expenses to make the sale.

The cost of inventories is determined using the weighted average method and recorded in accordance with the perpetual inventory system.

4.5 Financial investments

Investments in subsidiaries, joint ventures, associates and other financial investments are recognized at costs. Provisions are made in accordance with the Circular No. 48/2019/TT-BTC dated 8 August 2019 of the Ministry of Finance.

NOTES TO THE FINANCIAL STATEMENTS (cont.)

(These Notes form an integral part of and should be read in conjunction with the Financial Statements)

4.6 Tangible fixed assets

Historical costs

Tangible fixed assets are determined by their historical costs less accumulated depreciation.

Historical costs of tangible fixed assets include costs of purchase and all the expenses paid by the Company to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into expenses during the period.

Depreciation

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation rates are in line with the Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance.

Class of assets	Depreciation period (years)
Buildings and structures	6.6
Machinery and equipment	5 – 10
Vehicles	6 – 10
Office equipment	3 – 5
Other fixed assets (EaKrong Rou Hydropower Plant)	10 – 20
Computer software	5

4.7 Intangible fixed assets

Land use right

Land use right is recognized as an intangible fixed asset when the Company is allocated land by the State with obligation to pay land use levy, and is granted with a land use right certificate.

Historical costs of land use right include all the actual expenses paid by the Company to obtain the legal land use right and expenses for site clearance compensation and ground leveling, registration fees, etc.

If the land use right is permanent, it is not amortized.

Other intangible fixed assets

Other intangible fixed assets are determined by their historical costs less accumulated amortization.

Intangible fixed assets are amortized in accordance with the straight-line method over their estimated useful lives. The amortization rates are in line with the Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance.

NOTES TO THE FINANCIAL STATEMENTS (cont.)
(These Notes form an integral part of and should be read in conjunction with the Financial Statements)

4.8 Long-term prepaid expenses

Long-term prepaid expenses comprise actual expenses arising and relevant to financial performance in several accounting periods. These long-term prepaid expenses are amortised over the period in which corresponding economic benefits are generated from these expenses.

4.9 Payables and accrued expenses

Payables and accrued expenses are recorded based on the amounts payable for merchandise and services already used, regardless of whether the Company receives invoices from the suppliers.

4.10 Borrowing costs

Borrowing costs incurred during the construction investment phase of construction-in-progress are included in the cost of that asset. When the construction is completed, borrowing costs are included in financial expenses during the period.

All other borrowing costs are recognized into financial expenses during the period when incurred.

4.11 Net profit distribution

Net profit after tax is used to appropriate for funds and distributed to the shareholders pursuant to Resolution of the Annual General Meeting of Shareholders.

4.12 Recognition of revenue

- All revenue from sales of merchandise and rendering of services during the period is that from sales of commercial electricity of EaKrong Rou Hydropower Plant. This revenue is recognized based on the electricity output delivery notes of the plant generated to the national power grid and the unit prices applied under Decision No. 1670/QD-BCT promulgating the 2024 avoidable cost list of the Ministry of Industry and Trade dated 25 June 2024.
- Financial income is recognized when the amount can be measured reliably and it is probable that the economic benefits from that transaction will flow to the Company.
- ✓ Interest is recorded based on the term and the actual interest rate.
- ✓ Dividend income is recognized when the shareholders have the right to receive dividends or the capital contributors have right to receive profit from the capital contribution.

4.12 Corporate income tax

Corporate income tax during the period includes current income tax and deferred income tax.

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

NOTES TO THE FINANCIAL STATEMENTS (cont.)

(These Notes form an integral part of and should be read in conjunction with the Financial Statements)

Deferred income tax is determined for temporary differences as of the balance sheet date on the basis of determination of income tax of assets and liabilities and their book value serving the preparation of the Financial Statements. Deferred income tax liabilities are recognized for all 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. Value of deferred income tax is determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date.

Book value of deferred corporate income tax assets is reconsidered 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.

4.13 The Company's applicable tax rates and fees paid to the Budget

- Value-added tax ("VAT"): Applicable tax rate of 08%.
- Corporate income tax ("CIT")
 - Applicable tax rate of 20%.
- Import duty and land rental
 - The Company is exempted from import duty on imported machinery and equipment used to form the Company's fixed assets (details in the prescribed list).
 - The Company is exempted from land rental for the land area used to build the hydropower plant during the project construction period, and in 11 years from the date of completion and putting into use (pursuant to Clause 3 and Clause 4.c, Article 14, Decree No. 142/2005/ND-CP).
 - The Company is reduced 30% of land use levy payable for the land area allocated with obligation to pay land use levy (pursuant to Clause 3.b, Article 1, Decree No. 44/2008/ND-CP).
- Other taxes and legal duties are paid in line with the prevailing regulations.

5. Cash

	30/06/2026		01/01/2026
	VND	USD	VND
- Cash on hand (VND)	34,714,715		50,454,715
- Bank deposits	2,272,724,198		375,717,832
- Term deposits of which the initial maturity is within 3 months			23,000,000,000
Total	2,307,438,913		23,426,172,547

6. Held-to-maturity investments

	30/06/2026		01/01/2026
	VND	USD	VND
6-month term deposits	111,754,054,904		66,460,000,000
Total	111,754,054,904		66,460,000,000

NOTES TO THE FINANCIAL STATEMENTS (cont.)

(These Notes form an integral part of and should be read in conjunction with the Financial Statements)

7. Trade receivables

	30/06/2026	01/01/2026
	VND	VND
Central Power Corporation (EVNCPC)	31,538,255,511	34,693,877,864
Total	31,538,255,511	34,693,877,864

8. Other short-term receivables

	30/06/2026	01/01/2026
	VND	VND
Advances	210,395,486	363,695,056
Other receivables		6,789,528
Total	210,395,486	370,484,584

9. Inventories

	30/06/2026	01/01/2026
	VND	VND
Materials and supplies	2,543,948,663	2,582,622,960
Tools	40,430,000	40,430,000
Total	2,584,378,663	2,623,052,960

10. Prepaid expenses

	30/06/2026	01/01/2026
	VND	VND
a. Short-term prepaid expenses	65,497,731	13,984,118
Expenses for tools awaiting allocation in short term	17,497,731	13,984,118
Salaries and remuneration for BOD/BOS representatives of EVNCPC	48,000,000	
b. Long-term prepaid expenses	839,381,420	1,111,234,264
Expenses for tools awaiting allocation in long term	206,230,042	200,322,886
Non-agricultural land rental for No. 10 LA 2025-2027	2,631,378	2,631,378
Periodic testing of the Plant in 2025	255,520,000	383,280,000
Replacement of Coolant Tank	375,000,000	525,000,000
Total	904,879,151	1,125,218,382

NOTES TO THE FINANCIAL STATEMENTS (cont.)

(These Notes form an integral part of and should be read in conjunction with the Financial Statements)

11. Tangible fixed assets

	Buildings & structures	Machinery & equipment	Vehicles	Office equipment	Other fixed assets	Total
	VND	VND	VND	VND	VND	VND
Historical costs						
Beginning balance	2,681,201,981	6,321,434,281	5,145,962,727	210,040,000	372,804,860,639	387,163,499,628
Increase during the period						0
Decrease during the period						0
Ending balance	2,681,201,981	6,321,434,281	5,145,962,727	210,040,000	372,804,860,639	387,163,499,628
Depreciation						
Beginning balance	2,449,211,981	5,650,208,955	4,047,129,320	147,278,629	364,281,748,684	376,575,577,536
Increase during the period		80,264,418	181,568,208	6,539,330	1,704,622,411	1,972,994,367
Decrease during the period	0				0	0
Ending balance	2,449,211,981	5,730,473,373	4,228,697,528	153,817,959	365,986,371,096	378,548,571,903
Net book value						
Beginning balance	231,990,000	671,225,326	1,098,833,407	62,761,405	8,523,111,955	10,587,922,093
Ending balance	231,990,000	590,960,908	917,265,199	56,222,041	6,818,489,543	8,614,927,725

12. Intangible fixed assets

	Land use right	Accounting software	Tool Box II software	SCADA system	Total
	VND	VND	VND	VND	VND
Historical costs					
Beginning balance	10,841,804,160	35,000,000	173,000,000	121,454,545	11,171,258,705
Increase during the period					0
Decrease during the period					0
Ending balance	10,841,804,160	35,000,000	173,000,000	121,454,545	11,171,258,705
Amortization					
Beginning balance	814,174,263	35,000,000	173,000,000	121,454,545	1,143,628,808
Amortization during the period	11,799,627				11,799,627
Ending balance	825,973,890	35,000,000	173,000,000	121,454,545	1,155,428,435
Net book value					
Beginning balance	10,027,629,897	0	0	0	10,027,629,897
Ending balance	10,015,830,270	0	0	0	10,015,830,270

13. Long-term financial investments

	31/03/2026	01/01/2026
	VND	VND
- Investment in Tra Xom Hydropower JSC.	226,850,000,000	226,850,000,000
Total	226,850,000,000	226,850,000,000

NOTES TO THE FINANCIAL STATEMENTS (cont.)

(These Notes form an integral part of and should be read in conjunction with the Financial Statements)

14. Long-term components and spare parts

	30/06/2026	01/01/2026
	VND	VND
Long-term components and spare parts	2,001,705,413	2,001,705,413
Total	2,001,705,413	2,001,705,413

15. Taxes and other obligations to the State Budget

	30/06/2026	Amount payable during the period	Amount already paid during the period	01/04/2026
	VND	VND	VND	VND
Output VAT	1,039,556,234	3,634,217,472	4,059,956,223	1,465,294,985
Corporate income tax	6,793,683,035	6,793,683,035	9,262,761,948	9,262,761,948
Personal income tax	24,741,790	1,568,002,205	1,614,549,816	71,289,401
Natural resource tax	745,847,170	3,053,141,840	3,770,579,377	1,463,284,707
Fee for forest environmental services (PFES)	607,909,616	997,366,968	1,382,467,456	993,010,104
2026 Land rental	0	87,022,500	87,022,500	0
Fee for water resource exploitation rights	0	829,451,000	829,451,000	0
Total	9,211,737,845	16,962,885,020	21,006,788,320	13,255,641,145

16. Short-term accrued expenses

	30/06/2026	01/01/2026
	VND	VND
Operating expenses of BOD, BOS	1,540,000,000	1,915,000,000
- BOD operating expenses 2026	1,540,000,000	
- BOD operating expenses 2025		1,915,000,000
Total	1,540,000,000	1,915,000,000

17. Other payables

	30/06/2026	01/01/2026
	VND	VND
Trade Union's expenditure		0
Unemployment insurance, social insurance, health insurance premiums	6,251,694	6,251,694
Dividends payable	1,086,638,802	1,006,382,802
Other payables	3,977,809	3,983,803
Total	1,096,868,305	1,016,618,299

NOTES TO THE FINANCIAL STATEMENTS (cont.)

(These Notes form an integral part of and should be read in conjunction with the Financial Statements)

18. Owners' equity

a. Statement of changes in owners' equity

	Owners' contribution capital	Share premium	Investment and development fund	Other funds	Retained earnings	Total
	VND	VND	VND	VND	VND	VND
Balance as at 01/01/2025	319,999,690,000	0	9,725,778	184,975,286	35,796,046,474	355,990,437,538
Increase during the period					124,782,441,956	124,782,441,956
Decrease during the period					121,439,010,500	121,439,010,500
Balance as at 31/12/2025	319,999,690,000	0	9,725,778	184,975,286	39,139,477,930	359,333,868,994
Balance as at 01/01/2026	319,999,690,000	0	9,725,778	184,975,286	39,139,477,930	359,333,868,994
Increase during the period					36,107,280,780	36,107,280,780
Decrease during the period					30,605,336,100	30,605,336,100
Balance as at 31/03/2026	319,999,690,000	0	9,725,778	184,975,286	44,641,422,610	364,835,813,674
Balance as at 01/04/2026	319,999,690,000	0	9,725,778	184,975,286	44,641,422,610	364,835,813,674
Increase during the period					60,070,796,121	60,070,796,121
Decrease during the period					44,603,499,500	44,603,499,500
Balance as at 30/06/2026	319,999,690,000	0	9,725,778	184,975,286	60,108,719,231	380,303,110,295

b. Shares

	31/03/2026	01/01/2026
	Shares	Shares
Number of shares already issued	31,999,969	31,999,969
- Ordinary shares	31,999,969	31,999,969
- Preferred shares	-	-
Number of outstanding shares	31,999,969	31,999,969
- Ordinary shares	31,999,969	31,999,969
- Preferred shares	-	-
* Face value per outstanding share (Unit: VND)	10,000	10,000

d. Retained earnings

	2 nd quarter of 2026	2 nd quarter of 2025
	VND	VND
Profit carried forward from the previous quarter	44,641,422,610	32,611,085,107
Profit after tax	60,070,796,121	57,689,293,122
Decrease in profit after tax	44,603,499,500	60,484,408,900
Dividends declared	41,599,959,700	57,599,944,200
Temporary appropriation to bonus and welfare funds	3,003,539,800	2,884,464,700
Retained earnings	60,108,719,231	29,815,969,329

NOTES TO THE FINANCIAL STATEMENTS

(These Notes form an integral part of and should be read in conjunction with the Financial Statements)

19. Revenue

	2 nd quarter of 2026	2 nd quarter of 2025
	VND	VND
- Gross revenue	45,427,718,298	41,435,317,014
Revenue from sales of merchandise and rendering of services (commercial electricity)	45,427,718,298	41,435,317,014
Net revenue from sales of merchandise and rendering of services	45,427,718,298	41,435,317,014

20. Cost of sales

	2 nd quarter of 2026	2 nd quarter of 2025
	VND	VND
Cost of finished goods sold (commercial electricity)	10,548,422,215	9,229,321,101
Total	10,548,422,215	9,229,321,101

21. Financial income

	2 nd quarter of 2026	2 nd quarter of 2025
	VND	VND
Interest income from bank deposits and loans	1,124,045,906	935,151,697
Dividends received from subsidiaries	34,027,500,000	34,027,500,000
Total	35,151,545,906	34,962,651,697

22. General and administration expenses

	2 nd quarter of 2026	2 nd quarter of 2025
	VND	VND
Labor costs	1,102,324,925	1,064,818,285
Expenses for BOD	1,493,605,851	1,433,607,223
Other general and administration expenses	570,429,759	417,395,329
Total	3,166,360,535	2,915,820,837

23. Other expenses

	2 nd quarter of 2026	2 nd quarter of 2025
	VND	VND
VAT of REC from 2020 - 2024		221,479,797
Interest on late payment of taxes	2,398	53,149,135
Total	2,398	274,628,932

NOTES TO THE FINANCIAL STATEMENTS (cont.)

(These Notes form an integral part of and should be read in conjunction with the Financial Statements)

24. Current income tax expense and profit after tax:

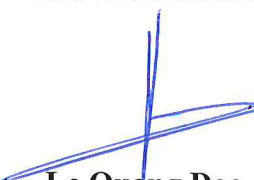
	2 nd quarter of 2026	2 nd quarter of 2025
	VND	VND
Total accounting profit before tax	66,864,479,156	63,978,197,841
Accounting profit from principal business activity (electricity)	32,836,979,156	29,950,697,841
Accounting profit from other income	34,027,500,000	34,027,500,000
- Income from profit distributions by subsidiaries		
Increases/(decreases) to determine income subject to tax	-32,896,063,982	-32,533,674,248
- Increases	1,131,436,018	1,493,825,752
+ Allowance for non-executive BOD, BOS	174,000,000	174,000,000
+ Fines for late payment of tax, other non-deductible expenses	957,436,018	1,319,825,752
- Decreases	34,027,500,000	34,027,500,000
+ Taxed income	34,027,500,000	34,027,500,000
Total taxable income	33,968,415,174	31,444,523,593
- Taxable income from principal business activity	33,968,415,174	31,444,523,593
- Taxable income from other activities	0	
Corporate income tax	6,793,683,035	6,288,904,719
- Principal business activity (20%)	6,793,683,035	6,288,904,719
Current corporate income tax payable for the 4th quarter	6,793,683,035	6,288,904,719
Profit after tax	60,070,796,121	57,689,293,122

25. Basic earnings per share

	2 nd quarter of 2026	2 nd quarter of 2025
	VND	VND
Accounting profit after corporate income tax	60,070,796,121	57,689,293,122
Increases/(decreases) in accounting profit	3,003,539,800	2,884,464,700
Profit or loss distributed to ordinary equity holders	57,067,256,321	54,804,828,422
Average number of ordinary shares outstanding during the period	31,999,969	31,999,960
Basic earnings per share	1,783.35	1,712.65

Legal representative

Pham Dang Thanh

Chief Accountant

Le Quang Dao

Prepared by

Hoang Thi Thanh Van

Approved on 24 July 2026