

**MIEN TRUNG POWER INVESTMENT AND DEVELOPMENT
JOINT STOCK COMPANY**

**Consolidated
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 (now Central Power Corporation) 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.

The Company was approved to list its ordinary shares on the Hanoi Stock Exchange under Listing License No. 08/QD-TTGDHN dated 7 January 2009 granted by Hanoi Securities Trading Center with stock ticker: SEB. The official share trading date was 14 January 2009.

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

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

Head office

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

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.

OVERVIEW OF THE COMPANY (cont.)

Subsidiary

Tra Xom Hydropower Joint Stock Company

Principal business activities

- Generating, transmitting and distributing electricity: Generating and trading electricity;
- Constructing houses of all kinds: Constructing civil and industrial works;
- Constructing highway works;
- Constructing other civil engineering works: Constructing irrigation, hydropower, and 110KV electrical works;
- Other specialized construction activities: Installing concrete structures, steel structures, electrical and water equipment;
- 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;
- Travel agency: Travel services;
- Wholesaling other construction materials and installation equipment: Buying and selling construction materials;
- Wholesaling other machinery, equipment and spare parts: Buying and selling construction equipment;
- Manufacturing construction materials from clay.

Head office

- Address: Hamlet K8, Vinh Son Commune, Gia Lai Province, Vietnam
- Tel: (84) 056.6544393 – 0983 103899
- Fax: (84) 056.3884236

Employees

The total number of employees as of the balance sheet date was 50 employees. In which, the number of managers 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. Pham Dang Thanh | Member | Appointed 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 |

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 |

OVERVIEW OF THE COMPANY (cont.)

- 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 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

Approved on 24 July 2026

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

Form B 01 – DN/HN
Issued together with the Circular No.
43/2026/TT-BTC dated 20 April 2026 of the
Ministry of Finance

ASSETS	Code	Note	30/06/2026 VND	01/01/2026 VND
A. CURRENT ASSETS	100		253.661.476.469	235.427.782.626
I. Cash and cash equivalents	110	5	3.889.133.477	24.635.857.858
1. Cash	111		3.889.133.477	1.635.857.858
2. Cash equivalents	112			23.000.000.000
II. Short-term financial investments	120		192.149.054.904	134.653.000.000
1. Held-to-maturity investments	123	6	192.149.054.904	134.653.000.000
III. Short-term receivables	130		54.704.639.165	73.198.485.590
1. Short-term trade receivables	131	7	51.980.612.471	70.578.142.647
2. Short-term prepayments to suppliers	132		2.043.060.500	695.316.160
5. Other short-term receivables	135	8	2.164.673.776	3.408.734.365
6. Allowance for short-term doubtful debts	136		-1.483.707.582	-1.483.707.582
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 biological current assets	150			
VI. Other current assets	160		334.270.260	317.386.218
1. Short-term prepaid expenses	161	13a	334.270.260	317.386.218
B. NON-CURRENT ASSETS	200		447.919.295.418	468.080.782.319
I. Long-term receivables	210			
II. Fixed assets	220		380.739.599.634	398.596.506.749
1. Tangible fixed assets	221	10	370.723.769.364	388.557.077.225
- Historical costs	222		1.066.904.659.356	1.066.904.659.356
- Accumulated depreciation	223		(696.180.889.992)	(678.347.582.131)
3. Intangible fixed assets	227	11	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. Long-term biological assets	230		-	-
IV. Investment property	240			
IV. Long-term assets in progress	250		213.077.459	213.077.459
1. Construction-in-progress	252	12	213.077.459	213.077.459
V. Long-term financial investments	260			-
VI. Other non-current assets	270		66.966.618.325	69.271.198.111
1. Long-term prepaid expenses	271	13b	59.639.110.917	62.181.296.629
3. Long-term components and spare parts	273	14	7.327.507.408	7.089.901.482
TOTAL ASSETS	280		701.580.771.887	703.508.564.945

As at 30 June 2026

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Legal representative



Phạm Đăng Thanh



Le Quang Dao


Hoàng Thị Thanh Vân

The accompanying Notes from page 8 to page 19 form an integral part of the Consolidated Financial Statements

CONSOLIDATED INCOME STATEMENT
For the 2nd quarter of 2026

Form B 02 – DN/HN
*Issued together with the Circular No.
43/2026/TT-BTC dated 20 April 2026 of
the Ministry of Finance*

Items	Code	Note	2nd quarter		Accumulated from the beginning of the year	
			Current year	Previous year	Current year	Previous year
Revenue from sales of						
1. merchandise and rendering of services	1	23	74,485,414,076	69,675,892,692	173,452,143,769	153,126,360,672
2. Revenue deductions	3					
3. Net revenue from sales of merchandise and rendering of services	10		74,485,414,076	69,675,892,692	173,452,143,769	153,126,360,672
4. Cost of sales	11	24	24,034,071,964	23,721,247,508	51,460,272,515	47,545,709,179
5. Gross profit/(loss) from sales of merchandise and rendering of services	20		50,451,342,112	45,954,645,184	121,991,871,254	105,580,651,493
6. Profit/(loss) from sales and disposals of investment property	21					
7. Financial income	22	25	1,992,869,977	1,406,819,998	2,793,233,300	2,251,065,888
8. Financial expenses	23	26		0		34,793,910
9. <i>In which: Borrowing expenses</i>	24					34,793,910
10. Selling expenses	25				0	
11. General and administration expenses	26	27	4,231,084,615	4,115,993,842	7,774,514,975	7,325,785,844
12. Profit or loss in associates and joint ventures	27					
13. Net operating profit/(loss)	30		48,213,127,474	43,245,471,340	117,010,589,579	100,471,137,627
14. Other income	31				5,600,000	
15. Other expenses	32		160,725,718	3,425,283,803	311,054,840	3,425,349,394
16. Other profit/(loss)	40		-160,725,718	-3,425,283,803	-305,454,840	-3,425,349,394
17. Total accounting profit/(loss) before tax	50		48,052,401,756	39,820,187,537	116,705,134,739	97,045,788,233
18. Current income tax	51	28	7,568,815,074	7,020,879,103	18,009,548,206	15,773,632,374
19. Deferred income tax	52					
20. Profit/(loss) after tax	60		40,483,586,682	32,799,308,434	98,695,586,533	81,272,155,859
21. Profit/(loss) after tax of the Parent Company	61		36,122,618,933	30,039,778,810	87,658,993,625	73,033,965,566
22. Profit/(loss) after tax of non-controlling shareholders	62		4,360,967,749	2,759,529,624	11,036,592,908	8,238,190,293
23. Basic earnings per share	70	29	1,019.23	838.64	2,549.23	2,115.03

Legal representative

Pham Dang Thanh
Approved on 24 July 2026

Chief Accountant

Le Quang Dao

Prepared by

Hoang Thi Thanh Van

CONSOLIDATED CASH FLOW STATEMENT

For the 2nd quarter of 2026

Form B 03 – DN/HN
Issued together with the Circular No.
43/2026/TT-BTC dated 20 April 2026 of
the Ministry of Finance

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	1	191,815,924,141	149,308,474,163
2. Cash outflows for suppliers	2	-10,389,373,268	-12,789,651,791
3. Cash outflows for employees	3	-15,422,570,362	-12,281,146,210
4. Interests paid	4		-34,793,910
5. Corporate income tax paid	5	-17,240,136,658	-16,045,244,482
6. Other cash inflows from operating activities	6	19,118,587,740	19,117,071,681
7. Other cash outflows from operating activities	7	-48,871,757,993	-41,523,237,950
Net cash flows from operating activities	20	119,010,673,600	85,751,471,501
II. Cash flows from investing activities			
Purchases and construction of fixed assets and other non-			
1. current assets	21		-39,409,091
Proceeds from disposals of fixed assets and other non-			
2. current assets	22		
Cash outflows for lending, buying debt instruments of			
1. other entities	23	-139,344,054,904	-126,315,000,000
Cash recovered from lending, selling debt instruments of			
2. other entities	24	81,848,000,000	118,340,000,000
3. Interests earned, dividends and profits received	27	2,780,832,723	2,243,328,341
Net cash flows from investing activities	30	-54,715,222,181	-5,771,080,750
III. Cash flows from financing activities			
1. Repayment for loan principal	34		-5,042,595,748
2. Dividends and profits paid to the owners	36	-85,042,175,800	-104,220,269,200
Net cash flows from financing activities	40	-85,042,175,800	-109,262,864,948
Net cash flows during the period (20+30+40)	50	-20,746,724,381	-29,282,474,197
Beginning cash and cash equivalents	60	24,635,857,858	59,574,987,971
Effects of fluctuations in foreign exchange rates	61		
Ending cash and cash equivalents	70	3,889,133,477	30,292,513,774



Legal representative

Phạm Đăng Thanh

Chief Accountant

Le Quang Dao

Prepared by

Hoang Thi Thanh Van

Approved on 24 July 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(These Notes form an integral part of and should be read in conjunction with the Consolidated 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 (now Central Power Corporation) 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.

The Company was approved to list its ordinary shares on the Hanoi Stock Exchange under Listing License No. 08/QD-TTGDHN dated 7 January 2009 granted by Hanoi Securities Trading Center with stock ticker: SEB. The official share trading date was 14 January 2009.

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.

The Financial Statements for the 1st quarter of 2026 includes the Parent Company and the Subsidiary (Tra Xom Hydropower Joint Stock Company). Tra Xom Hydropower Joint Stock Company is located in Hamlet K8, Vinh Son Commune, Vinh Thanh District, Binh Dinh Province, with the principal business activities of electricity generation and trading. The Company’s ownership rate in this subsidiary is 69.80%.

Principal business activities

- Generating, transmitting and distributing electricity: Generating and trading electricity;
- Constructing houses of all kinds: Constructing civil and industrial works;

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (cont.)

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

- Constructing highway works;
- Constructing other civil engineering works: Constructing irrigation, hydropower, and 110KV electrical works;
- Other specialized construction activities: Installing concrete structures, steel structures, electrical and water equipment;
- 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;
- Travel agency: Travel services;
- Wholesaling other construction materials and installation equipment: Buying and selling construction materials;
- Wholesaling other machinery, equipment and spare parts: Buying and selling construction equipment;
- Manufacturing construction materials from clay.

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. 43/2026/TT-BTC dated 20 April 2026, the Vietnamese Accounting Standards and the relevant amendments and supplementary guidance issued by the Ministry of Finance.

Accounting form: Voucher recording.

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. 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. 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 as of the balance sheet date.

4.3 Receivables

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (cont.)

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

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. 228/2009/TT-BTC dated 7 December 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.

Allowance for inventories is recognized when their costs are higher than their net realizable value. Allowance is made in accordance with the guidance in the Circular No. 228/2009/TT-BTC dated 7 December 2009 of the Ministry of Finance.

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. 228/2009/TT-BTC dated 7 December 2009 of the Ministry of Finance and the amendments in the Circular No. 89/2013/TT-BTC dated 28 June 2013 of the Ministry of Finance.

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 – 50
Machinery and equipment	3 – 10
Vehicles	6 – 10
Office equipment	3 – 5
Other fixed assets (EaKrong Rou Hydropower Plant)	9 – 20

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (cont.)

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

4.7 Intangible fixed assets

Land use right

Intangible fixed assets which are land use rights include:

- Land use right allocated by the State with obligation to pay land use levy or legally transferred (including term land use right and permanent land use right).
- Land use right leased before the effective date of the Law on Land 2003 that the Company has paid rental for the entire lease term or prepaid rental for many years that the remaining prepaid lease period is at least 5 years and has been granted the land use right certificate by competent authority.

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 (excluding construction costs of works on land); or the value of land use right received for capital contribution.

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.

Class of assets	Amortization period (years)
Computer software	5

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 amortized 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.

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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (cont.)

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

4.12 Recognition of revenue

- All revenue from sales of merchandises 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 specified in the Economic Contract No. 05/2011/EAKRONGROU/EVN CPC-MIEN TRUNG PID JSC dated 31 May 2012, signed with Central Power Corporation, applying the avoidable cost list according to the Decision of Electricity Regulatory Authority issued annually.
- 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.

4.13 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.

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 are 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.

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

- Value-added tax ("VAT"): Applicable tax rate of 10% on commercial electricity.
- Corporate income tax ("CIT").
 - For Ea Krongrou Hydropower Plant Project: Applicable tax rate of 20%;
 - For Tra Xom Hydropower Plant Project:

The Company enjoys a preferential tax rate of 10% for 15 years starting from the date of operation, a tax exemption for a period of 4 years starting from the first taxable income and a reduction of 50% of payable tax in the next 9 years.

Land rental:

- ✓ 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 as the investment project is located in an area with particularly difficult socio-economic conditions (pursuant to Clause 3.b, Article 1, Decree No. 44/2008/ND-CP).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (cont.)

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

- Other taxes and legal duties are paid in line with the prevailing regulations.

4.15 Financial instruments

Initial recognition

Financial assets

At the date of initial recognition, financial assets are recognized at original cost plus other costs directly attributable to the acquisition of those financial assets. The financial assets of the Company include cash on hand, short-term deposits, trade receivables and other receivables.

Financial liabilities

At the date of initial recognition, financial liabilities are recognized at original cost plus other costs directly attributable to the issuance of those financial liabilities. The financial liabilities of the Company include borrowings, trade payables, accrued expenses and other payables.

Subsequent measurement after initial recognition

Currently, there have not been any regulations on subsequent measurement of financial instruments after initial recognition.

4.16 Related parties

Parties are considered to be related parties in case that one party is able to control the other party or has significant influence in making the resolution on the financial and operating decisions of the other party.

5. Cash

	30/06/2026		01/01/2026
	VND	USD	VND
- Cash on hand (VND)	775,302,213		292,073,420
- Bank deposits	3,113,831,264		1,343,784,438
- Term deposits of which the initial maturity is within 3 months			23,000,000,000
Total	3,889,133,477		24,635,857,858

6. Short-term financial investments

	30/06/2026		01/01/2026
	VND	USD	VND
6-month term deposits	192,149,054,904		134,653,000,000
Total	192,149,054,904		134,653,000,000

7. Trade receivables

	30/06/2026	01/01/2026
	VND	VND
Central Power Corporation (EVNCPC)	51,980,612,471	70,578,142,647
Total	51,980,612,471	70,578,142,647

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (cont.)

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

8. Other short-term receivables

	30/06/2026	01/01/2026
	VND	VND
Advances	420,395,486	653,695,056
Accrued interest income	109,178,014	1,218,659,793
Other receivables	1,635,100,276	1,536,379,516
Total	2,164,673,776	3,408,734,365

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. Tangible fixed assets

	Buildings & structures VND	Machinery & equipment VND	Vehicles VND	Office equipment VND	Other fixed assets	Total VND
Historical costs						
Beginning balance	453,507,794,194	605,142,289,200	7,517,928,727	280,985,890	455,661,345	1,066,904,659,356
Increase during the period						0
Decrease during the period						0
Ending balance	453,507,794,194	605,142,289,200	7,517,928,727	280,985,890	455,661,345	1,066,904,659,356
Depreciation						
Beginning balance	373,808,602,646	307,122,635,772	5,631,100,047	221,374,519	455,661,345	687,239,374,301
Increase during the period	4,026,709,101	4,688,477,056	214,848,663	11,480,864		8,941,515,684
Decrease during the period	0				0	0
Ending balance	377,835,311,747	311,811,112,828	5,845,948,710	232,855,383	455,661,345	696,180,889,994
Net book value						
Beginning balance	79,699,191,548	298,019,653,428	1,886,828,680	59,611,405	0	379,665,285,061
Ending balance	75,672,482,447	293,331,176,372	1,671,980,017	48,130,507	0	370,723,769,364

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (cont.)

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

11. Intangible fixed assets

	Land use right VND	Computer software VND	Accounting software VND	Total VND
Historical costs				
Beginning balance	10,841,804,160	294,454,545	35,000,000	11,171,258,705
Increase during the period				0
Decrease during the period				0
Ending balance	10,841,804,160	294,454,545	35,000,000	11,171,258,705
Amortization				
Beginning balance	814,174,263	294,454,545	35,000,000	1,143,628,808
Amortization during the period	11,799,627			11,799,627
Disposal and liquidation	0			0
Ending balance	825,973,890	294,454,545	35,000,000	1,155,428,435
Net book value				
Beginning balance	10,027,629,897	0	0	10,027,629,897
Ending balance	10,015,830,270	0	0	10,015,830,270

(*) Long-term land use right at No. 10 Lam Son, Phuoc Hoa Ward, Nha Trang City, with an area of 420.08 m², which is used to build the Company's head office.

(**) Land use right of 536,301.1 m² area in Ninh Tay Commune, Ninh Hoa District, Khanh Hoa Province. This is the land area allocated by the State with obligation to pay land use levy, a term until 27 January 2054, which is currently used for Ea Krongrou Hydropower Plant.

12. Construction-in-progress

	30/06/2026 VND	01/01/2026 VND
Solar Power Plant Project	213,077,459	213,077,459
Total	213,077,459	213,077,459

13. Prepaid expenses

	30/06/2026 VND	01/01/2026 VND
a. Short-term	334,270,260	317,386,218
Expenses for tools awaiting allocation	17,497,731	58,871,330
Remuneration for EVN capital representatives	48,000,000	
Fire insurance premiums	95,453,818	44,329,588
Other short-term prepaid expenses	173,318,711	214,185,300
b. Long-term	59,639,110,917	62,181,296,629
Expenses for tools awaiting allocation	3,555,445,890	1,883,576,685
Expenses for site clearance awaiting allocation	51,399,301,337	51,804,020,246
Expenses for fixed asset repairs	3,077,405,175	7,582,788,320
Non-agricultural land rental for No. 10 LA 2025-2027	2,631,378	2,631,378
Other long-term prepaid expenses	1,604,327,137	908,280,000
Total	59,973,381,177	62,498,682,847

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (cont.)

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

14. Other non-current assets

	30/06/2026	01/01/2026
	VND	VND
Long-term components and spare parts	7,327,507,408	7,089,901,482
Total	7,327,507,408	7,089,901,482

15. Short-term trade payables

	30/06/2026	01/01/2026
	VND	VND
Lilama 45.3 JSC.	2,490,344,700	2,490,344,700
Song Da 10.1 JSC.	1,646,040,205	1,646,040,205
Andritz Hydro Private Ltd	600,505,467	600,505,467
Other suppliers	843,495,110	447,232,994
Total	5,580,385,482	5,184,123,366

16. Taxes and other obligations to the State Budget

	30/06/2026	01/01/2026
	VND	VND
Output VAT	1,661,778,413	2,780,637,489
Corporate income tax	8,618,571,410	7,849,159,862
Personal income tax	28,435,829	44,497,585
Natural resource tax	1,134,492,801	3,382,445,321
Other taxes and fees	750,518,756	1,450,679,724
Total	12,193,797,209	15,507,419,981

17. Accrued expenses

	30/06/2026	01/01/2026
	VND	VND
Other accrued expenses	1,804,000,000	2,443,000,000
<i>Accrued expenses for BOD</i>	<i>1,804,000,000</i>	<i>2,443,000,000</i>
Total	1,804,000,000	2,443,000,000

18. Other short-term payables

	30/06/2026	01/01/2026
	VND	VND
Trade Union's expenditure		
Unemployment insurance, social insurance, health insurance premiums	6,251,694	13,748,133
Dividends payable	1,161,323,982	1,006,382,802
Other payables	3,977,809	3,983,803
Total	1,171,553,485	1,024,114,738

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (cont.)

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

19. Owners' equity

a. Statement of changes in owners' equity

	Owner's contribution capital VND	Investment and development fund VND	Other funds VND	Retained earnings VND	Total VND
Balance as at 01/01/2025	319,999,690,000	9,725,778	184,975,286	177,596,207,281	497,790,598,345
Increase during the period				130,401,970,485	130,401,970,485
Decrease during the period				123,421,361,927	123,421,361,927
Balance as at 31/12/2025	319,999,690,000	9,725,778	184,975,286	184,576,815,839	504,771,206,903
Balance as at 01/01/2026	319,999,690,000	9,725,778	184,975,286	184,576,815,839	504,771,206,903
Increase during the period				51,536,374,692	51,536,374,692
Decrease during the period				31,376,790,796	31,376,790,796
Balance as at 31/03/2026	319,999,690,000	9,725,778	184,975,286	204,736,399,735	524,930,790,799
Balance as at 01/06/2026	319,999,690,000	9,725,778	184,975,286	204,736,399,735	524,930,790,799
Increase during the period				36,122,618,933	36,122,618,933
Decrease during the period				45,107,465,641	45,107,465,641
Balance as at 30/06/2026	319,999,690,000	9,725,778	184,975,286	195,751,553,027	515,945,944,091

b. Shares

	30/06/2026	01/01/2026
	Shares	Shares
Number of shares already issued	31,999,969	31,999,969
Number of outstanding shares	31,999,969	31,999,969
* Face value per outstanding share (Unit: VND)	10,000	10,000

20. Retained earnings

	2 nd quarter of 2026	2 nd quarter of 2025
	VND	VND
Profit carried forward from the previous quarter	204,736,399,735	186,440,715,746
Profit after tax	36,122,618,933	30,039,778,810
<i>Temporary distribution of the current year's profit</i>	<i>45,107,465,641</i>	<i>60,803,308,185</i>
Dividends advanced	41,599,959,700	57,599,944,200
Temporary appropriation to bonus and welfare funds	3,507,505,941	3,203,363,985
Retained earnings	195,751,553,027	155,677,186,371

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (cont.)

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

21. Non-controlling interests

	2 nd quarter of 2026	2 nd quarter of 2025
	VND	VND
Beginning balance of non-controlling interests (NCI)	167,417,454,286	164,706,659,675
Increase in NCI during the period	4,360,967,749	2,759,529,624
- Operating results during the period	4,360,967,749	2,759,529,624
Decrease in NCI during the period	14,940,548,387	14,860,476,480
- Dividends declared	14,722,500,000	14,722,500,000
- Appropriation to bonus and welfare funds	218,048,387	137,976,480
Ending balance of NCI	156,837,873,648	152,605,712,819

22. Revenue

	2 nd quarter of 2026	2 nd quarter of 2025
	VND	VND
- Gross revenue	74,485,414,076	69,675,892,692
Revenue from sales of commercial electricity	74,485,414,076	69,675,892,692
Net revenue from sales of merchandise and rendering of services	74,485,414,076	69,675,892,692

23. Cost of sales

	2 nd quarter of 2026	2 nd quarter of 2025
	VND	VND
Cost of commercial electricity	24,034,071,964	23,721,247,508
Total	24,034,071,964	23,721,247,508

24. Financial income

	2 nd quarter of 2026	2 nd quarter of 2025
	VND	VND
Interest income from bank deposits	1,992,869,977	1,406,819,998
Total	1,992,869,977	1,406,819,998

25. General and administration expenses

	2 nd quarter of 2026	2 nd quarter of 2025
	VND	VND
Labor costs	1,677,799,005	1,993,129,004
Expenses for BOD, BOS	1,625,605,851	1,581,807,223
Other general and administration expenses	927,679,759	541,057,615
Total	4,231,084,615	4,115,993,842

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (cont.)

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

26. 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	48,052,401,756	39,820,187,537
Accounting profit from principal business activity (electricity)	48,052,401,756	39,820,187,537
Accounting profit from other income	0	0
Increases/(decreases) to determine income subject to tax	1,418,654,193	4,878,975,478
- Increases	1,418,654,193	4,878,975,478
+ Allowance for non-executive BOD, BOS	252,000,000	360,000,000
+ Listing management fees, other non-deductible expenses	1,166,654,193	4,518,975,478
Total taxable income	49,471,055,949	44,699,163,015
- Taxable income from principal business activity	49,471,055,949	44,699,163,015
- Taxable income from other activities	0	0
Corporate income tax ("CIT")	8,343,947,113	7,660,530,270
- Principal business activity (10%)	1,550,264,078	1,279,302,333
- Principal business activity (20%)	6,793,683,035	6,381,227,937
CIT exempted, reduced	775,132,039	639,651,167
- Reduction of 50% CIT according to incentives	775,132,039	639,651,167
Current CIT	7,568,815,074	7,020,879,103
Profit after tax	40,483,586,682	32,799,308,434
Profit after tax of non-controlling shareholders	4,360,967,749	2,759,529,624
Profit after tax of the Parent Company's shareholders	36,122,618,933	30,039,778,810

27. Basic earnings per share

	2 nd quarter of 2026	2 nd quarter of 2025
	VND	VND
Accounting profit after corporate income tax	36,122,618,933	30,039,778,810
Increases/(decreases) in accounting profit	3,507,505,941	3,203,363,985
- Decrease: Appropriation to bonus and welfare funds	3,507,505,941	3,203,363,985
Profit or loss distributed to ordinary equity holders	32,615,112,992	26,836,414,825
Average number of ordinary shares outstanding during the period	31,999,969	31,999,969
Basic earnings per share	1,019.23	838.64

Legal representative

Chief Accountant

Prepared by

Pham Dang Thanh

Le Quang Dao

Hoang Thi Thanh Van

Approved on 24 July 2026