

PETROVIETNAM POWER SERVICES JOINT STOCK COMPANY
REVIEWED INTERIM FINANCIAL STATEMENTS
For the period ended 30th June 2026

Hanoi, August 2026

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STATEMENT OF THE BOARD OF DIRECTORS

The Board of Directors of PetroVietnam Power Services Joint Stock Company presents this Report together with the reviewed interim financial report for the accounting period ended 30th June 2026.

THE COMPANY

PetroVietnam Power Services Joint Stock Company (hereinafter referred to as "the Company") is established under the Certificate of Business Registration No.0102560459 issued by the Hanoi Department of Planning and Investment for the first time on November 27th, 2007, registered for the 13th change on March 10th, 2026 regarding the update of administrative boundaries and changing representative information represented by law

Charter capital of the Company according to the Certificate of Business changed for the 13 time on March 10th, 2026 is VND 150,000,000,000 (*In words: One hundred and fifty billion VND*)

The company's shares are being traded on the HNX exchange with the stock code PPS.

Company headquarters address: 7th Floor, HH3 Mixed-use Building, My Dinh Urban Area, Tu Liem Ward, Hanoi City.

BOARDS OF MANAGEMENT, SUPERVISORS AND DIRECTORS

Members of Boards of Management, Supervisors and Directors who held the Company during the period and at the date of this report are as follows:

Board of Management

Mr. Phung Van Duc	Chairman (Appointed from 01/01/2026)
Mr. Bui Duy Nhi	Chairman (Dismissed from 01/01/2026)
Mr. Vu Anh Tuan	Commissioner
Mrs. Hoang Ha Quynh Giao	Commissioner
Mr. Vu Huy An	Commissioner
Mr. Ho Nguyen Hoang	Commissioner

Board of Supervisors

Mr. Nguyen Quang Dong	Head of the Board
Mrs. Nguyen Thi Mai Hoa	Member
Mrs. Nghiem Thi Phuong	Member

Board of Directors

Mr. Vu Anh Tuan	Director
Mr. Phung Van Duc	Deputy Director (Dismissed from 01/01/2026)
Mr. Phan Xuan Thang	Deputy Director (Appointed from 15/04/2026)
Mr. Le Van Tu	Deputy Director
Mr. Bui Van Chinh	Deputy Director

SUBSEQUENT EVENTS

According to the Board of Directors, events occurring after the balance sheet date, in the material respects, there have been no significant events occurring after the balance sheet date, affecting the financial position and operation of the Company which would require adjustments or disclosures to be made in the accompanied Interim Financial Statements for the period ended 30th June 2026.

STATEMENT OF THE BOARD OF DIRECTORS (CONTINUED)

AUDITORS

The Company's interim financial statements for the accounting period ended 30th June 2026 were reviewed by CPA VIETNAM Auditing Company Limited – A Member Firm of INPACT.

THE BOARD OF DIRECTORS' RESPONSIBILITY

The Company's Board of Directors is responsible for preparing the interim financial statements, which give a true and fair view of the financial position of the Company as at 30/06/2025 as well as of its income and cash flows statements for the accounting period ended on the same day, complying with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant regulations in preparation and disclosure of interim financial statements. In preparing these interim financial statements, the Board of Directors is required to:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates prudently;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim financial statements;
- Design, implement and maintain an effective system of internal control for the purpose of properly preparing and presenting the interim Financial Statements, in order to limit errors and frauds;
- Prepare the Financial Statements of the Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate.

The Board of Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the interim financial statements comply with prevailing Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and relevant legal regulations relating to preparation and presentation of the interim financial statements. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps to prevent and detect frauds together with other irregularities.

The Board of Directors confirms that the Company has complied with the above requirements in preparing the interim financial statements.

On behalf of the Board of Directors,



Vu Anh Tuan

Director

Hanoi, 17th August 2026

No: 356/2026/BCSX-CPA VIETNAM-NV2

REPORT ON REVIEW OF THE INTERIM FINANCIAL STATEMENTS

To: **Boards of Management, Supervisors and Directors**
PetroVietNam Power Services Joint Stock Company

We have reviewed the attached interim financial statements of PetroVietnam Power Services Joint Stock Company prepared on 17th August 2026, from page 06 to page 35, including Interim Summarized Statement Of Financial Position as of 30th June 2026, the interim Income statement, the interim Cash flow statement for the ending accounting period on the same date and the Notes to the Company's interim financial statements

Responsibility of the Board of Directors

The Board of Directors are responsible for the true and fair preparation and presentation of these interim financial statements in compliance with Vietnamese Standards on Accounting, Vietnamese Accounting Enterprise System and prevailing relevant regulations in preparation and presentation of the Interim Financial Statements and for such internal control as the Board of Directors determine is necessary to enable the preparation of the Interim Financial Statements that are free from material misstatement, whether due to fraud or error..

Auditors' Responsibility

Our responsibility is to express a conclusion on the interim financial statements based on the results of our review. We conducted our review in accordance with Vietnam Standards of review service contract No. 2410 - Review of interim financial information performed by the Company's independent auditors.

The review of interim financial information includes the interviews of people who are responsible for the financial and accounting matters, and performance of other analytical and review procedures. Basically, a review has a narrower scope than that of an audit in accordance with the Vietnam Auditing Standards and consequently, it does not allow us to gain assurance that we will be aware of all material issues that may be discovered during an audit. Accordingly, we do not express an audit opinion.

Auditors' conclusions

Based on our review, we don't recognize any problem which causes us to believe that the accompanying interim financial statements, in all material respects, does not give a true and fair view of the financial position of the Company as at June 30th, 2026 and interim results of operations and interim cash flows of the company for the accounting period ended on the day, in accordance with the prevailing Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim financial statements.


Nguyễn Thị Mai Hoa**Deputy General Director**

Audit Practising Registration Certificate No.2326-2023-137-1

Authorised paper No. 08/2026/UQ/CPA VIETNAM dated 02 January 2026 of Chairman.

For and on behalf of

CPA VIETNAM AUDITING COMPANY LIMITED**A member firm of INPACT**Ha Noi, 17th August 2026

INTERIM SUMMARIZED STATEMENT OF FINANCIAL POSITION

As at 30th June 2026

ASSETS	Code	Note	30/06/2026	01/01/2026
			VND	VND (Re-stated)
A - CURRENT ASSETS (100=110+120+130+140+150+160)	100		215,677,776,924	279,925,376,860
I. Cash and cash equivalents	110	5.1	18,838,263,837	38,709,408,274
1. Cash	111		17,815,037,756	12,353,461,561
2. Cash equivalents	112		1,023,226,081	26,355,946,713
II. Short - term investments	120	5.2	52,908,858,904	25,651,225,835
3. Short - term held to maturity Investments	123		52,908,858,904	25,651,225,835
III. Short- term receivables	130		84,997,623,832	135,386,816,897
1. Short-term receivables from customers	131	5.3	72,916,069,823	131,436,766,910
2. Prepayments to sellers in short-term	132	5.4	7,263,225,021	3,492,052,810
5. Other short-term receivables	135	5.5	4,818,328,988	457,997,177
IV. Inventories	140	5.6	56,604,626,629	76,384,337,636
1. Inventories	141		56,604,626,629	76,384,337,636
VI. Other current assets	160		2,328,403,722	3,793,588,218
1. Short-term deferred expenses	161	5.7	1,595,696,117	717,427,419
2. Deductible value added tax	162		732,707,605	3,076,160,799
B - LONG-TERM ASSETS (200=210+220+230+240+250+260+270)	200		48,322,993,322	48,026,922,270
I. Long-term receivables	210		337,860,000	337,860,000
5. Other long-term receivables	215	5.5	337,860,000	337,860,000
II. Fixed assets	220		19,693,961,612	17,944,086,643
1. Tangible fixed assets	221	5.8	19,693,961,612	17,944,086,643
- Historical Costs	222		101,996,310,955	97,632,740,807
- Accumulated depreciation	223		(82,302,349,343)	(79,688,654,164)
3. Intangible fixed assets	227	5.9	-	-
- Historical Costs	228		2,288,155,290	2,288,155,290
- Accumulated amortization	229		(2,288,155,290)	(2,288,155,290)
V. Long-term investments	260	5.2	5,040,000,000	5,040,000,000
3. Investments in equity of other entities	263		5,040,000,000	5,040,000,000
VII. Other Long-term assets	270		23,251,171,710	24,704,975,627
1. Long-term deferred expenses	271	5.7	23,251,171,710	24,704,975,627
TOTAL ASSETS (270 = 100+200)	270		264,000,770,246	327,952,299,130

INTERIM SUMMARIZED STATEMENT OF FINANCIAL POSITION (Continued)

As at 30th June 2026

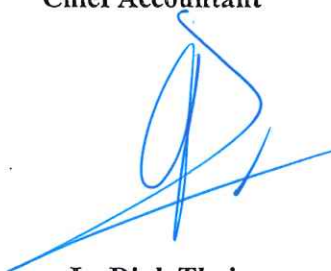
RESOURCES			30/06/2026 VND	01/01/2026 (Re-stated) VND
	Code	Note		
C- LIABILITIES (300=310+330)	300		75,128,759,686	142,320,833,559
I. Short-term liabilities	310		75,128,759,686	142,320,833,559
1. Short-term trade payables	311	5.10	8,496,485,957	96,531,968,997
2. Short-term prepayments from customers	312	5.11	6,444,653,696	12,861,004,426
3. Dividends and profit payables	313	5.12	1,201,627,884	1,201,627,884
4. Short-term Taxes and other payables to State budget	314	5.13	914,193,334	1,963,034,191
5. Payables to employees	315		14,626,836,053	24,044,202,144
6. Short-term accrued expenses	316	5.14	309,810,037	735,878,909
9. Short-term deferred revenues	319	5.15	36,818,182	-
10. Other short-term payments	320	5.16	2,894,495,831	3,538,008,678
11. Short-term borrowings and finance lease liabilities	321	5.17	38,645,278,240	-
13. Bonus and welfare funds	323		1,558,560,472	1,445,108,330
D- OWNERS' EQUITY	400	5.18	188,872,010,560	185,631,465,571
1. Contributed capital	411		150,000,000,000	150,000,000,000
- Ordinary shares with voting rights	411a		150,000,000,000	150,000,000,000
8. Development and investment funds	418		20,686,994,576	20,686,994,576
10. Undistributed profit after tax	420		18,185,015,984	14,944,470,995
Undistributed profit after tax brought - forward	420a		11,956,024,893	2,240,486
Undistributed profit after tax for the - current year	420b		6,228,991,091	14,942,230,509
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300+400)	440		264,000,770,246	327,952,299,130

Preparer



Hoang Thi Hong Trang

Chief Accountant



Le Dinh Thai

Hanoi, 17th August 2026

Director



Vu Anh Tuan

INTERIM INCOME STATEMENT

For the period ended 30th June 2026

ITEMS	Code	Note	For the period	For the period
			ended 30/6/2026 VND	ended 30/6/2025 VND
1. Revenues from sales and services rendered	01	6.1	185,105,305,730	139,024,917,669
2. Revenue deductions	02		-	-
3. Net revenues from sales and services rendered (10 = 01-02)	10		185,105,305,730	139,024,917,669
4. Cost of goods	11	6.2	162,560,813,572	114,095,793,604
5. Gross revenues from sales and services rendered (20 = 10-11)	20		22,544,492,158	24,929,124,065
Gain/(loss) on sale and disposal of investment properties	21		-	-
6. Financial income	22	6.3	1,657,180,734	1,162,682,573
7. Financial expenses	23	6.4	20,370,826	-
<i>In which: interest expenses</i>	24		20,370,826	-
8. Selling expenses	26	6.5	-	-
9. General administrative expenses	27	6.6	16,376,986,319	18,386,293,112
10. Net profits from operating activities {30 = 20+(21-22)+24-(25+26)}	30		7,804,315,747	7,705,513,526
11. Other income	31	6.7	11,782,407	-
12. Other expenses	32	6.7	83,754,375	25,749,219
13. Other profits (40 = 31-32)	40		(71,971,968)	(25,749,219)
14. Total net profit before tax(50 = 30+40)	50		7,732,343,779	7,679,764,307
15. Current corporate income tax expenses	51		1,503,352,688	1,584,334,506
16. Deferred corporate income tax expenses	52		-	-
17. Profits after corporate income tax (60 = 50-51-52)	60		6,228,991,091	6,095,429,801
19. Basic earnings per share	70	6.10	415	307

Hanoi, 17th August 2026

Preparer

Chief Accountant

Director



Hoang Thi Hong Trang



Le Dinh Thai



Vu Anh Tuan

CASH FLOW STATEMENT
(Indirect method)
For the period ended 30th June 2026

ITEMS	Code	Note	For the period ended	For the period ended
			30/6/2026	30/6/2025
			VND	VND
I. Net cash flows from operating activities				
1. Profit before tax	01		7,732,343,779	7,679,764,307
2. Adjustments for			-	-
- Depreciation of fixed assets and investment properties	02		2,613,695,179	2,088,766,372
- Gains (losses) on investing activities	05		(1,637,417,277)	(1,162,682,573)
- Interest expenses	06		20,370,826	-
3. Operating profit before changes in working capital	08		8,728,992,507	8,605,848,106
- Increase (decrease) in receivables	09		52,732,646,259	71,992,639,034
- Increase (decrease) in inventories	10		19,779,711,007	12,633,161,567
- Increase (decrease) in payables	11		(105,123,405,032)	(51,348,288,115)
- (Increase) decrease deferred expenses	12		575,535,219	(374,024,339)
- Corporate income tax paid	15		(2,351,122,737)	(1,692,821,331)
- Other payments on operating activities	17		(2,874,993,960)	(2,526,741,000)
Net cash flows from operating activities	20		(28,532,636,737)	37,289,773,922
II. Cash flows from investing activities			-	-
1. Expenditures on purchase and construction of fixed assets and long-term assets	21		(4,363,570,148)	(132,600,000)
3. Expenditures on loans and purchase of debt instruments from other entities	23		(47,000,000,000)	(77,100,000,000)
4. Proceeds from lending or repurchase of debt instruments from other entities	24		20,240,000,000	23,300,000,000
7. Proceeds from interests, dividends and distributed profits	27		1,139,784,208	1,246,903,666
Net cashflow from investing activities	30		(29,983,785,940)	(52,685,696,334)
III. Cash flows from financing activities			-	-
3. Proceeds from borrowings	33		38,645,278,240	-
6. Dividends and profits paid to the owner	36		-	(20,250,000)
Net cashflow from financing activities	40		38,645,278,240	(20,250,000)
Net cashflow during the period (50 = 20+30+40)	50		(19,871,144,437)	(15,416,172,412)
Cash and cash equivalents at beginning of year	60	5.1	38,709,408,274	33,909,703,026
Effect of exchange rate fluctuations	61		-	-
Cash and cash equivalents at end of year (70 = 50+60+61)	70	5.1	18,838,263,837	18,493,530,614

Hanoi, 17th August 2026

Preparer



Hoang Thi Hong Trang

Chief Accountant



Le Dinh Thai

Director



Vu Anh Tuan

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the period ended 30th June 2026

1. COMPANY INFORMATION

1.1 Structure of ownership

PetroVietnam Power Services Joint Stock Company is established under the Certificate of Business Registration No.0102560459 issued by the Hanoi Department of Planning and Investment for the first time on November 27th, 2007, registered for the 13th change on March 10th, 2026 regarding the update of administrative boundaries and changing representative information represented by law

Charter capital of the Company according to the Certificate of Business changed for the 13 time on March 10th, 2026 is VND 150,000,000,000 (*In words: One hundred and fifty billion VND*)

The company's shares are being traded on the HNX exchange with the stock code PPS.

Company headquarters address: 7th Floor, HH3 Mixed-use Building, My Dinh Urban Area, Tu Liem Ward, Hanoi City

The total number of employees of the Company as of June 30th, 2026 is 416 people (as of December 31st, 2025, it is 441 people)

1.2 Operating industries and principal activities

Business activities::

- Installation of machinery and industrial equipment
Installation, calibration, commissioning, maintenance and upgrading of telecommunications information systems, distributed control systems and other systems in the field of information technology applications;
- Other related technical consultancy activities.
Other related technical consulting activities. Specialized consulting in electrical engineering for construction management of electrical - electronic and automation systems for power plants, transformer stations and industrial technology lines with voltage levels up to 500kV, capacity up to 4,000 MW;
- Technical testing and analysis
Details: Commissioning and testing, periodic testing and calibration, periodic maintenance and servicing, and troubleshooting of power plants, power transmission lines, substations, and industrial production lines with voltage levels of up to 500 kV and capacity of up to 4,000 MW;
- Repair and maintenance of other equipment
Details:
 - + Technical services: maintenance, servicing, overhaul and repair of power plants, including main plant equipment and related components;
 - + Maintenance and servicing of building technical systems;
 - + Maintenance and servicing of fire prevention and firefighting systems.
- Electricity generation from non-renewable energy sources
- Details:
 - + Power plant operation services;;
 - + Hydropower, coal-fired thermal power, gas-fired thermal power, wind power, solar power, and other electricity generation (waste-to-energy).
- ...

Main activities of the Company during the period: Providing power plant repair services.

1.3 Normal production and business cycle

The Company's normal production and business cycle is 12 months.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

1.4 The Company structure

As of June 30th, 2026, the Company has the following affiliated units:

Unit	Address	Main line of business
Ca Mau Branch – PetroVietnam Power Services Joint Stock Company	Ca Mau	Manage and coordinate construction workers in the area
Nhon Trach Branch - PetroVietnam Power Services Joint Stock Company	Dong Nai	Manage and coordinate construction workers in the area
Ha Tinh Branch - PetroVietnam Power Services Joint Stock Company	Ha Tinh	Manage and coordinate construction workers in the area
Branch of PetroVietnam Power Services Joint Stock Company in Da Nang - Electrical Testing Center	Da Nang	Sales of testing and calibration services for electrical equipment

1.5 Statement of information comparability on the interim financial statements

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Accounting Regime for Enterprises. This Circular replaces the Accounting Regime for Enterprises issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 of the Ministry of Finance. Circular No. 99/2025/TT-BTC is applicable to financial years beginning on or after 1 January 2026..

The Company has applied the guidance of Circular No. 99/2025/TT-BTC since 1 January 2026. To ensure comparability of the information presented in the financial statements, the Company has restated or reclassified certain items in the consolidated financial statements for the financial year ended 31 December 2025 and the interim consolidated financial statements for the six-month period ended 30 June 2025. Accordingly, the accounting information and figures presented in the financial statements are comparable, as they have been calculated and presented consistently

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD**2.1 Accounting period**

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

The Company's interim financial statements are prepared for the accounting period ended 30th June 2026.

2.2 Currency used in accounting

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

3. ACCOUNTING STANDARDS AND SYSTEM**3.1 Accounting System**

The Company applies the Vietnamese Accounting Regime for Enterprises promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025, issued by the Ministry of Finance.

3.2 Statements for the compliance with Accounting Standards and System

The Board of 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 Interim financial statements for the period ended 30th June 2026.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2026**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The following are the main accounting policies applied by the Company in preparing the interim financial statements:

Basis of preparation of the interim financial statements

The attached financial statements are expressed in Vietnam Dong (VND), under the historical cost convention and in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and legal regulations relevant to the preparation and presentation of interim financial statements.

The Company's interim financial statements are prepared by aggregating the interim financial statements of its dependent units and the interim financial statements of the Company's Head Office. Transactions and balances between the Company's Head Office and its dependent units, as well as between the dependent units themselves, have been eliminated in the preparation of the interim financial statements.

Accounting estimates

The preparation of the interim financial statements in compliance with Vietnamese Accounting Standards, the prevailing Vietnamese Accounting Regime for Enterprises and relevant statutory regulations governing the preparation and presentation of interim financial statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and the presentation of contingent liabilities and assets at the reporting date of the interim financial statements, as well as the reported amounts of revenue and expenses throughout the financial year. Actual results of operations may differ from these estimates and assumptions.

Cash and cash equivalents

Cash comprises cash on hand, bank deposits.

Financial investments***Held to maturity investments***

Held-to-maturity investments comprise investments that the Company has the intention and ability to hold to maturity. Held-to-maturity investments include term bank deposits with original maturities of more than three months (including treasury bills and promissory notes).

Held-to-maturity investments are initially recognised from the date of acquisition and initially measured at cost, including purchase price and transaction costs directly attributable to the acquisition of the investments. Subsequent to initial recognition, held-to-maturity investments are measured at their carrying amounts, comprising principal and accrued interest up to the reporting date, less provision for impairment losses, if any. Interest income from held-to-maturity investments after the date of acquisition is recognised in the statement of income on an accrual basis. Interest accrued prior to the Company's acquisition is deducted from the cost of the investments at the date of acquisition.

Provision for impairment of held-to-maturity investments is made in accordance with prevailing accounting regulations

Receivables

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

Provision for doubtful debts is made when there are any indications or evidence that the Company is unable or unlikely to recover its receivables, in accordance with prevailing accounting regulations.

At the end of the financial year, the Company reassesses the balances of receivables denominated in foreign currencies, which are monetary items, using the average of the commercial bank's transfer buying and selling exchange rates where the Company regularly conducts transactions..

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2026**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****Inventories**

Inventories are stated at the lower of cost and net realisable value. The cost of inventories comprises direct materials, direct labour and production overheads, where applicable, incurred in bringing the inventories to their present location and condition. Net realisable value is determined as the estimated selling price less the estimated costs of completion and the estimated costs of marketing, selling and distribution.

Inventories are valued using the specific identification method..

The Company'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 cost and presented at cost less accumulated depreciation. The cost of tangible fixed assets comprises all costs incurred by the Company to acquire the assets up to the date when the assets are ready for their intended use by the Company.

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

	<u>Year</u>
Buildings, structures	06 - 07
Machinery and equipment	03 - 10
Motor vehicles	05 - 10
Office equipment	03 - 07

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 period.

Intangible fixed assets and Amortization

The Company's intangible assets are management software are stated at history cost less accumulated amortization.

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

Management software is amortized using the straight-line method over its estimated useful life of 05 years.

Accounting Policy for Deferred Expenses

Prepaid expenses comprise actual expenses arising but relevant to financial performance in several accounting periods. The Company's prepaid expenses includes tool costs, office rental costs and other costs.

Tools and equipment put into use are allocated to expenses using the straight-line method with an allocation period of no more than 36 months.

Prepaid insurance and other expenses are allocated to expenses using the straight-line method with an allocation period of no more than 36 months.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Payables

The account payables are monitored in details by payable terms, payable parties, original currency and other factors depending on the Company'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 Company.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

At the end of the financial year, the Company reassesses the balances of liabilities denominated in foreign currencies, which are monetary items, using the average of the transfer buying and selling exchange rates quoted by the commercial bank where the Company regularly conducts transactions.

Accounting principles for dividends and profit payable

Dividends are recognised as liabilities when the Company's Board of Directors, as authorised by the General Meeting of Shareholders, issues a notice of dividend distribution and the Vietnam Securities Depository and Clearing Corporation announces the record date for entitlement to dividends.

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 Company 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 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 Interim Income statement when incurring, except for the borrowing cost capitalized under Vietnamese Accounting Standards "Borrowing cost".

Owners' equity

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

Profit after corporate income tax is distributed to shareholders after setting up funds in accordance with the Company's Charter as well as the provisions of law and approved by the General Meeting of Shareholders Members' Council.

Revenue and other income

The Company's revenue comprises revenue from the sale of goods (merchandise and finished goods) and the provision of services (import entrustment services, premises leasing, etc.)

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2026**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****Revenue from the sale of goods, products**

The Company's revenue comprises revenue from the sale of goods (merchandise and finished products) and the provision of services (import entrustment services, premises leasing, etc.).

Revenue from the sale of goods

Revenue from the sale of goods is recognized when all five (5) following conditions are met:

- (a) The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) The Company no longer retains ownership or control over the goods;
- (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 Company;
- (e) Costs related to transactions can be determined.

Revenue from services

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 Company;
- (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 from interest income and other income:

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

Cost of goods sold

Cost of goods sold and services rendered comprises the total costs incurred for goods and services during the year, in accordance with the matching principle applied to revenue. Cases of material and inventory losses exceeding the prescribed norms, abnormal excess costs, unallocated fixed labour and production overhead costs not included in the cost of inventories, provision for inventory write-down, and inventory losses after deducting the amounts attributable to relevant collectives and individuals, are fully and promptly recognised in cost of goods sold during the year, even when the related products or goods have not yet been determined to have been sold.

Current corporate income tax expense and deferred corporate income tax expense

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.

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

The determination of the Company'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.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2026**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****Earnings per share**

Basic earnings per share is calculated by dividing net profit (loss) after tax for the year attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period.

Related parties

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

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or related services (by business segment) or in providing products or services within a particular economic environment (geographical area) which is subject to risks and returns that are different from those of other segments. The Board of Directors confirms that the Company operates in business segments of electricity trading, construction and installation, other activities in a single geographical segment - Vietnam should not establish a segment report.

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

	30/06/2026 VND	01/01/2026 VND
Cash on hand	851,728,600	809,797,770
Bank deposits (i)	15,061,471,016	11,543,663,791
Cash in transit	1,901,838,140	-
Cash equivalents (ii)	1,023,226,081	26,355,946,713
Total	18,838,263,837	38,709,408,274

(i) Details Bank deposits:

	30/06/2026 VND	01/01/2026 VND
Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh Xuan Branch	2,102,876,024	1,986,435,949
Vietnam Technological and Commercial Joint Stock Bank – Dong Do Branch	9,471,373,189	7,205,786,218
Others	3,487,221,803	2,351,441,624
Total	15,061,471,016	11,543,663,791

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2026**5.1 Cash and cash equivalents (Continued)***(ii) Details Cash equivalents:*

	30/06/2026 VND	01/01/2026 VND
Vietnam Technological and Commercial Joint Stock Bank – Dong Do Branch	1,023,226,081	11,001,972,603
Joint Stock Commercial Bank for Investment and Development of Viet Nam - Quang Minh Branch	-	15,353,974,110
Total	1,023,226,081	26,355,946,713

As at 30th June 2026, the Company's cash equivalents comprise three-month term deposits placed with commercial banks, bearing an interest rate of 4.75% per annum.

PETROVIETNAM POWER SERVICES JOINT STOCK COMPANY
7th Floor, HH3 Mixed-Use Building, My Dinh Urban Area, Tu Liem Ward, Hanoi City

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

5.2 Financial investments
a. Held to maturity investments

Unit: VND

	30/06/2026		01/01/2026 (Re-stated)	
	Original cost	Recoverable amount	Allowances	Recoverable amount
Short-term				
Term deposits				
Joint Stock Commercial Bank for Investment and Development of Viet Nam - Quang Minh Branch	52,908,858,904	52,908,858,904	-	25,651,225,835
Modern Bank of Vietnam Limited	52,170,000,000	52,170,000,000	-	25,410,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh Xuan Branch	40,000,000,000	40,000,000,000	-	10,240,000,000
Accrued interest on term deposits				
Joint Stock Commercial Bank for Investment and Development of Viet Nam - Quang Minh Branch	5,170,000,000	5,170,000,000	-	5,170,000,000
Modern Bank of Vietnam Limited	7,000,000,000	7,000,000,000	-	10,000,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh Xuan Branch	738,858,904	738,858,904	-	241,225,835
Joint Stock Commercial Bank for Investment and Development of Viet Nam - Quang Minh Branch	596,164,384	596,164,384	-	169,675,397
Modern Bank of Vietnam Limited	64,447,945	64,447,945	-	58,399,753
Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh Xuan Branch	78,246,575	78,246,575	-	13,150,685
Total	52,908,858,904	52,908,858,904	-	25,651,225,835

(i) Term deposits with maturities ranging from 6 to 12 months placed with banks, bearing interest rates ranging from 3.50% to 8.00% per annum

PETROVIETNAM POWER SERVICES JOINT STOCK COMPANY
7th Floor, HH3 Mixed-Use Building, My Dinh Urban Area, Tu Liem Ward, Hanoi City

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

5.2 Financial investments (Continued)

b. Investments in equity of other entities

		Rate		30/06/2026 (VND)		01/01/2026 (VND)	
		Capital held	Voting rights	Original price	Recoverable amount	Provisions	Provisions
						Recoverabl	
Other long-term investments							
Petroleum Information Technology				5,040,000,000	-	5,040,000,000	-
Telecom and Automation Joint Stock Company	11.9%	11.9%	11.9%	5,040,000,000	(i)	5,040,000,000	(i)
Total				5,040,000,000	-	5,040,000,000	-

(i) The Company has not determined the recoverable amount of its financial investments in unlisted companies as at the end of the reporting period, as the prevailing regulations do not provide specific guidance on the determination of the fair value of these financial investments.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2026**5.3 Receivables from customers**

	30/06/2026 (VND)		01/01/2026 (VND)	
	Book value	Allowances	Book value	Allowances
Short-term	72,916,069,823	-	131,436,766,910	-
Petrovietnam Power Generation Branch - Vietnam National Industry - Energy Group	-	-	29,943,406,509	-
PetroVietnam Power Technical Services Center	42,147,346,836	-	53,387,763,945	-
Petrovietnam Power Nhon Trach 2 Joint Stock Company	5,186,297,600	-	5,080,885,046	-
Thuan Thien Investment and Development Joint Stock Company	4,287,721,655	-	23,853,751,755	-
Others	21,294,703,732	-	19,170,959,655	-
Total	72,916,069,823	-	131,436,766,910	-
<i>In which: Receivables from related parties</i> (Details in Note 7.1)	47,333,644,436	-	88,483,844,760	-

5.4 Repayments to suppliers

	30/06/2026		01/01/2026 (VND)	
	Book value	Provisions	Book value	Provisions
Short-term	7,263,225,021	-	3,492,052,810	-
Minh Hai Equipment Material Joint Stock Company	-	-	939,200,000	-
Super MRO Joint Stock Company	-	-	1,205,531,050	-
ABB MALAYSIA SDN BHD	94,629,965	-	664,272,000	-
LS Electric Vietnam Co., Ltd	5,090,475,900	-	-	-
Others	2,078,119,156	-	683,049,760	-
Total	7,263,225,021	-	3,492,052,810	-

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2026**5.5 Other receivables**

	30/06/2026		01/01/2026 (Re-stated amount)	
	Book value	Provisions	Book value	Provisions
Short-term	4,818,328,988	-	457,997,177	-
Advances	3,682,684,737	-	357,314,337	-
Deposits	893,498,868	-	22,665,000	-
Others	242,145,383	-	78,017,840	-
- Others	242,145,383	-	78,017,840	-
Long-term	337,860,000	-	337,860,000	-
Deposits	337,860,000	-	337,860,000	-
Total	5,156,188,988	-	795,857,177	-

(i) Advances to employees represent amounts advanced by the Company to individuals to carry out business activities or perform assigned tasks in accordance with the Company's financial management regulations.

5.6 Inventories

	30/06/2026		01/01/2026 (VND)	
	Original value	Provisions	Original value	Provisions
Raw material	592,484,077	-	-	-
Work in progress	56,012,142,552	-	76,384,337,636	-
Total	56,604,626,629	-	76,384,337,636	-

5.7 Deferred expenses

	30/06/2026	01/01/2026
	VND	VND
Short-term	1,595,696,117	717,427,419
Insurance expenses	1,547,548,387	694,677,419
Others deferred expenses	48,147,730	22,750,000
Long-term	23,251,171,710	24,704,975,627
Long-term office leases expenses	20,038,698,526	20,352,620,661
Others deferred expenses	3,212,473,184	4,352,354,966
Total	24,846,867,827	25,422,403,046

(i) Office rental fee under a long-term lease contract with Viet Nguyen Investment and Trading Company Limited, the Company leases the entire 7th floor of HH3 Song Da building for a period of 49 years from June 21st, 2010, the total one-time payment is VND 32,402,000,000. The prepaid office rental fee will be allocated to the annual expenses corresponding to the lease term.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

5.8 Tangible fixed assets

Unit: VND

	Buildings and Structures	Machinery, equipment	Transportation means	Office equipment	Total
HISTORY COST					
As at 01/01/2026	1,409,200,000	49,532,220,362	25,648,008,502	21,043,311,943	97,632,740,807
Purchase	-	-	4,363,570,148	-	4,363,570,148
As at 30/06/2026	1,409,200,000	49,532,220,362	30,011,578,650	21,043,311,943	101,996,310,955
ACCUMULATED DEPRECIATION					
As at 01/01/2026	1,350,046,774	32,968,092,541	24,563,722,826	20,806,792,023	79,688,654,164
Depreciation	7,500,000	1,700,335,876	830,367,165	75,492,138	2,613,695,179
As at 30/06/2026	1,357,546,774	34,668,428,417	25,394,089,991	20,882,284,161	82,302,349,343
NET BOOK VALUE					
As at 01/01/2026	59,153,226	16,564,127,821	1,084,285,676	236,519,920	17,944,086,643
As at 30/06/2026	51,653,226	14,863,791,945	4,617,488,659	161,027,782	19,693,961,612

The cost of tangible fixed assets that are fully depreciated but still in use as at 30/06/2026 is VND 70,481,961,018 (as at 01/01/2026 is VND 63,924,357,382).

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

5.9 Intangible fixed assets

	Technology software	Total
HISTORY COST		
As at 01/01/2026	2,288,155,290	2,288,155,290
Purchase	-	-
As at 30/06/2026	2,288,155,290	2,288,155,290
ACCUMULATED AMORTIZATION		
As at 01/01/2026	2,288,155,290	2,288,155,290
Amortization	-	-
As at 30/06/2026	2,288,155,290	2,288,155,290
NET BOOK VALUE		
As at 01/01/2026	-	-
As at 30/06/2026	-	-

Details of intangible assets with a value of 10% or more of the total value of intangible assets:

Asset type and name	30/06/2026 (VND)			01/01/2026 (VND)		
	Historical costs	Accumulated amortization	Net book value	Historical costs	Accumulated amortization	Net book value
Information technology system in 2017	1,721,438,290	1,721,438,290	-	1,721,438,290	1,721,438,290	-
Total	1,721,438,290	1,721,438,290	-	1,721,438,290	1,721,438,290	-

The original cost of fully amortized intangible fixed assets still in use at 30/06/2026 and 01/01/2026 is VND 2,288,155,290)

5.10 Trade payables

	30/06/2026 VND	01/01/2026 VND
Short-term	8,496,485,957	96,531,968,997
Toshiba Transmission & Distribution Systems (Vietnam) Ltd.	-	18,429,960,705
Asia Networks Pems Company Limited	-	15,227,751,632
Tam Thanh Phat Technical and Trading Service Company Limited	-	6,088,347,113
XL Manpower and Technical Services Joint Stock Company	-	16,757,294,513
Manpower Vietnam Company Limited	1,304,761,500	-
Taka Company Limited	3,310,880,994	-
Quang Thinh Construction Investment Joint Stock Company	1,013,045,224	-
Others	2,867,798,239	40,028,615,034
Total	8,496,485,957	96,531,968,997

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

5.11 Prepayments from customers

	30/06/2026 VND	01/01/2026 VND
Short-term	6,444,653,696	12,861,004,426
Technical Services Center	-	3,029,583,609
	-	4,966,678,673
Duyen Hai Thermal Power Company		
Green Life Technical Solutions and Trading Joint Stock Company	5,252,455,112	-
Others	1,192,198,584	4,864,742,144
Total	6,444,653,696	12,861,004,426

*In which:**Prepayments from customers are related parties
(Details in Note 7.1)*

294,315,000 6,093,601,279

5.12 Dividends and profits payables

	30/06/2026 VND	01/01/2026 VND
Dividends and profit payables	1,201,627,884	1,201,627,884
Total	1,201,627,884	1,201,627,884

5.13 Taxes and receivables from, payables to the State Budget

Unit: VND

	01/01/2026	Additions	Paid	30/06/2026
Payables	1,963,034,191	11,842,135,493	12,890,976,350	914,193,334
Short-term	1,963,034,191	11,842,135,493	12,890,976,350	914,193,334
VAT	-	8,446,627,625	8,402,960,506	43,667,119
Import-export tax	-	214,715,697	214,715,697	-
Corporate income tax	1,589,704,872	1,503,352,688	2,351,122,737	741,934,823
Personal income tax	373,329,319	1,313,480,434	1,558,218,361	128,591,392
Contractor tax	-	363,959,049	363,959,049	-

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

5.14 Accrued expenses

	30/06/2026 VND	01/01/2026 VND
Short-term	309,810,037	735,878,909
Group brand management expenses	-	185,000,000
Hazardous working condition allowance expenses	-	341,290,279
Interest expense	20,370,826	-
Others	289,439,211	209,588,630
Total	309,810,037	735,878,909

5.15 Unearned revenues

	30/06/2026 VND	01/01/2026 VND
Short-term	36,818,182	-
Office rental revenue	36,818,182	-
Total	36,818,182	-

5.16 Other payables

	30/06/2026 VND	01/01/2026 VND
Short-term	2,894,495,831	3,538,008,678
Trade Union fees	307,852,239	305,249,674
Social insurance	31,743,694	233,411,829
Health insurance	59,095,428	96,208,630
Unemployment insurance	144,543,995	82,865,799
Short-term deposits received	50,250,000	50,250,000
Others	2,301,010,475	2,770,022,746
Total	2,894,495,831	3,538,008,678

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

5.17 Borrowings and finance lease liabilities

	30/06/2026	Increase	Decrease	Unit: VND
	VND	VND	VND	01/01/2026
				VND
Short-term				
Borrowings				
Vietnam Technological and Commercial Joint Stock Bank –	38,645,278,240	38,645,278,240	-	-
Dong Do Branch	38,645,278,240	38,645,278,240	-	-
Total	38,645,278,240	38,645,278,240	-	-

(i) The loan is provided under Credit Agreement No. MMD201557/HDCTD dated 19 May 2015 and Appendix No. MMD201557/HDCTD/PLHM-4171971 entered into between Vietnam Technological and Commercial Joint Stock Bank and Vietnam Power Engineering Consulting Joint Stock Company. The credit facility limit is VND 295 billion. The loan term is specified in each Disbursement Request cum Debt Acknowledgement. The interest rate applicable to each disbursement is specified in the relevant Disbursement Request cum Debt Acknowledgement prepared for each drawdown, but shall not be lower than the minimum lending rate prescribed by Techcombank from time to time. Purpose: To supplement working capital for business operations. Repayment source: Cash collected from customers arising from business operations.

Disbursement Request cum Debt Acknowledgement No. 29062026 dated 29 June 2026: Loan term of 6 months; purpose of borrowing: To supplement working capital; interest payable monthly; first interest payment due on 29th July 2026; principal repayment in one instalment on the final maturity date, expected to be 29th December 2026; interest rate at the date of disbursement of 9.62% per annum, thereafter subject to floating rates in accordance with the Bank's regulations.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2026**5.18 Owners' equity****a. Changes of owners' equity**Unit: VND

	Contributed capital	Development and investment funds	Undistributed profit after tax	Total
As at 01/01/2025	150,000,000,000	20,686,994,576	18,722,490,102	189,409,484,678
Profit in the previous year	-	-	14,942,230,509	14,942,230,509
Appropriation to the bonus and welfare funds	-	-	(4,020,249,616)	(4,020,249,616)
Dividends	-	-	(14,700,000,000)	(14,700,000,000)
As at 01/01/2026	150,000,000,000	20,686,994,576	14,944,470,995	185,631,465,571
Profit in this year	-	-	6,228,991,091	6,228,991,091
Appropriation to the bonus and welfare funds (i)	-	-	(2,988,446,102)	(2,988,446,102)
As at 30/6/2026	150,000,000,000	20,686,994,576	18,185,015,984	188,872,010,560

(i) The Company distributed profits in accordance with Resolution No. 75/NQ/ĐHĐCĐ-DVKT dated 17th April 2026 of the Company's 2026 Annual General Meeting of Shareholders (as detailed in the Board of Directors' Proposal No. 44/TTr-DVKT-HĐQT dated 17 March 2026). Accordingly, VND 2,988,446,102 was appropriated to the reward and welfare funds and dividends of VND 11,850,000,000 were declared. As at the reporting date, the Company had not yet issued a notice of the record date for entitlement to cash dividends. Therefore, the financial statements for the accounting period ended 30th June 2026 have not recognised the dividend distribution.

b. Details of owners' equity

	30/06/2026 VND	01/01/2026 VND
Petrovietnam Power Corporation	76,500,000,000	76,500,000,000
YTL Power Service Sdn.Bhd.	27,000,000,000	27,000,000,000
America LLC	13,542,000,000	13,542,000,000
Capital contribution from other shareholders	32,958,000,000	32,958,000,000
Total	150,000,000,000	150,000,000,000

c. Capital transactions with shareholders and appropriation of profits and dividends

	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Shareholders' capital		
Opening balance	150,000,000,000	150,000,000,000
Increased during the period	-	-
Decreased during the period	-	-
Closing balance	150,000,000,000	150,000,000,000
Dividend, Profit distribution	-	14,700,000,000

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2026**5.18 Owners' equity (Continued)****d. Shares**

	30/06/2026	01/01/2026
	Shares	Shares
Quantity of registered shares	15,000,000	15,000,000
Quantity of issued shares	15,000,000	15,000,000
Common shares	15,000,000	15,000,000
Purchased shares	-	-
Outstanding shares	15,000,000	15,000,000
Common shares	15,000,000	15,000,000
Par value of outstanding shares (VND/ shares)	10,000	10,000

5.19 Off Balance Sheet Items**a. Foreign currencies**

	30/06/2026	01/01/2026
Foreign currencies		
USD	1.49	1.49
EUR	147.56	147.56

6. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM INCOME STATEMENT**6.1 Revenue from sales of goods and provision of services**

	For the period ended 30/6/2026	For the period ended 30/6/2025
	VND	VND
Revenue from sales of goods	8,558,764,600	23,607,135,320
Revenue from services	176,546,541,130	115,417,782,349
Total	185,105,305,730	139,024,917,669
<i>In which:</i>		
<i>Revenue from related parties</i>	<i>91,378,913,217</i>	<i>78,203,186,948</i>
<i>(Details in Note 7.1)</i>		

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2026**6.2 Cost of goods sold**

	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Cost of goods sold	8,405,453,432	22,817,559,454
Cost of services rendered	154,155,360,140	91,278,234,150
Total	162,560,813,572	114,095,793,604

6.3 Financial income

	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Interest income from deposits	1,253,980,734	1,162,682,573
Dividends received	403,200,000	-
Total	1,657,180,734	1,162,682,573

6.4 Financial expenses

	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Interest expenses	20,370,826	-
Total	20,370,826	-

6.5 General administrative expenses

	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Employee expenses	10,844,484,769	11,245,607,716
Materials expenses	334,064,105	1,021,142,527
Amortization and Depreciation expenses	246,698,776	258,638,016
Charges and fee	33,161,508	44,720,715
Outsourcing expenses	2,127,158,834	2,244,146,739
Other cash expense	2,791,418,327	3,572,037,399
Total	16,376,986,319	18,386,293,112

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

6.6 Other income/ Other expenses

	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Other income		
Contract penalties	4,553,440	-
Others	7,228,967	-
Total	11,782,407	-
Other expenses		
Contract penalties	82,449,543	9,760,000
Others	1,304,832	15,989,219
Total	83,754,375	25,749,219
Other profits	(71,971,968)	(25,749,219)

6.7 Production and business expenses by factors

	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Raw material expenses	6,165,497,476	5,567,011,003
Employee expenses	72,821,381,447	68,575,814,026
Amortization and Depreciation expenses	2,613,695,179	2,088,766,372
Outsourcing expenses	75,845,855,788	9,866,870,377
Other cash expenses	13,085,916,569	10,693,656,736
Total	170,532,346,459	96,792,118,514

6.8 Current corporate income tax expense

	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Net profit before tax	7,732,343,779	7,679,764,307
Increase adjustment	187,619,666	205,548,219
<i>Remuneration of non-executive members of the Board of Directors and Supervisory Board</i>	<i>126,000,000</i>	<i>126,000,000</i>
<i>Non-Deductible Expenses</i>	<i>61,619,666</i>	<i>79,548,219</i>
Decrease adjustment	593,444,756	13,266,373
<i>Adjustment to reduce accrued expenses</i>	<i>190,244,756</i>	<i>13,266,373</i>
<i>Dividends received</i>	<i>403,200,000</i>	<i>-</i>
Taxable income	7,326,518,689	7,872,046,153
Corporate Income Tax rate	20%	20%
Current corporate income tax expense	1,465,303,737	1,574,409,231
Prior-year corporate income tax adjustments	38,048,951	9,925,275
Current Corporate Income Tax expenses	1,503,352,688	1,584,334,506

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2026**6.9 Basic earnings per share**

	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Profit/(Loss) after corporate income tax	6,228,991,091	6,095,429,801
Increase adjustment	-	-
Decrease adjustment	-	1,494,223,051
<i>Appropriation of bonus welfare fund</i>	-	1,494,223,051
Profits/(Loss) attributable to shareholders holding common shares (VND)	6,228,991,091	4,601,206,750
Weighted average number of common shares outstanding for the period (shares)	15,000,000	15,000,000
Basic earnings per share (VND/share)	415	307

(*) As at the date of preparation of the interim consolidated financial statements, the Company had not reliably estimated the amount to be appropriated to the reward and welfare funds for the accounting period ended 30th June 2026, as the General Meeting of Shareholders had not yet determined the appropriation rates for these funds. If the amount appropriated to the reward and welfare funds for the accounting period ended 30th June 2025 were excluded, the net profit attributable to ordinary shareholders and basic earnings per share would decrease accordingly.

The basic earnings per share for the accounting period ended 30th June 2025 have been restated because, in 2026, the Company distributed profits in accordance with Resolution No. 75/NQ/ĐHĐCĐ-DVKT dated 17th April 2026 of the 2026 Annual General Meeting of Shareholders. Accordingly, an amount of VND 2,988,446,102 was appropriated to the reward and welfare funds. Therefore, in determining profit attributable to holders of ordinary shares for the purpose of calculating basic earnings per share for the period ended 30th June 2026, one-half of the above appropriation was deducted. Accordingly, basic earnings per share for the accounting period ended 30th June 2026 decreased from VND 406 per share to VND 307 per share. Details are as follows:

	For the six-month period ended 30/06/2025 (Stated amount)	For the six-month period ended 30/06/2025 (Re-stated amount)	Differences
Profit after corporate income tax	6,095,429,801	6,095,429,801	-
<i>Appropriation to the bonus and welfare funds and bonuses for the Board of Directors, Supervisory Board and Executive Management</i>	-	(1,494,223,051)	(1,494,223,051)
Profit / Loss distributable to common shareholders	6,095,429,801	4,601,206,750	(1,494,223,051)
Quantity of outstanding common share	15,000,000	15,000,000	-
Basic earnings per share (VND/ share)	406	307	(100)

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

7. OTHER INFORMATION

7.1 Information of related parties

The Company's related parties include:

Related Parties	Relationship
Vietnam National Industry - Energy Group	Ultimate Parent Company
Petrovietnam Power Corporation	Direct Parent Company
PetroVietnam Ca Mau Power Company (subsidiary of PVPower)	Subsidiary of Direct Parent company
Petrovietnam Nhon Trach Power Company (subsidiary of PVPower)	Subsidiary of Direct Parent company
Petrovietnam Ha Tinh Power Company (subsidiary of PVPower)	Subsidiary of Direct Parent company
PetroVietnam Power Technical Services Center (PVPTSC) (subsidiary of PVPower)	Subsidiary of Direct Parent company
PetroVietnam Power Fuel Company (subsidiary of PVPower)	Subsidiary of Direct Parent company
Power Projects Management Board	Subsidiary of Direct Parent company
Petrovietnam Power Nhon Trach 2 Joint Stock Company	Same Direct Parent Company
Dakdrinh Hydropower Joint Stock Company	Same Direct Parent Company
Hua Na Hydropower Joint Stock Company	Same Direct Parent Company
PetroVietnam Power Renewable Energy Joint Stock Company	Same Direct Parent Company
Song Hong Energy Joint Stock Company	Affiliates of Direct Parent company
Quang Ninh LNG Power Joint Stock Company	Affiliates of Direct Parent company
Subsidiaries, associates and related parties of Vietnam National Industry - Energy Group	Same Ultimate Parent company
Tan Long Precision Mechanics Co., Ltd	Related company of Mr. Vu Anh Tuan – Member of the Board of Management and Director
Thuan Viet Ha Company Limited	Related company of Mr. Vu Anh Tuan – Member of the Board of Management and Director
Hoang Minh Energy Company Limited	Related company of Ms. Hoang Ha Quynh Giao – Member of the Board of Management
Vietnam MW Company Limited	Related company of Ms. Hoang Ha Quynh Giao – Member of the Board of Management
Thanh Tam HD Company Limited	Related company of Mr. Ho Nguyen Hoang – Member of the Board of Management

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

7.1 Information of related parties (Continued)

The Company's related parties include:

Related Parties	Relationship
Thanh Bao Phuc Company Limited	Related company of Mr. Ho Nguyen Hoang – Member of the Board of Management
Hoa Bao An Company Limited	Related company of Mr. Ho Nguyen Hoang – Member of the Board of Management
D.Q Mechanical Processing and Manufacturing Joint Stock Company	Related company of Mr. Ho Nguyen Hoang – Member of the Board of Management
Goldman Industrials Joint Stock Company	Related company of Mr. Ho Nguyen Hoang – Member of the Board of Management
688 Import-Export and Construction Works Joint Stock Company	Related company of Mr. Bui Van Chinh – Deputy Director
Home by Jimmy Company Limited	Related company of Mr. Bui Van Chinh – Deputy Director
Petroleum Information Technology Telecom and Automation Joint Stock Company (PAIC)	Mr. Phan Xuan Thang – Deputy Director, is a Member of the Board of Management and the representative of PPS's capital contribution in PAIC
The Board of Management, General Directors, Supervisory and another manager	Significant Influence

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)For the period ended 30th June 2026**7.1 Information of related parties (Continued)****Remuneration for Boards of Management, Supervisors and Directors and other managers**

Bên liên quan	Tính chất giao dịch	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Boards of Management, Supervisors and Board of General Directors	Salary and remuneration	1,985,080,518	2,254,419,980

Details are as follows:

Name	Position	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Mr. Bui Duy Nhi	Chairman (Dismissed from 01/01/2026)	-	347,017,131
Mr. Phung Van Duc	Chairman (Appointed from 01/01/2026)	328,122,633	286,917,646
Mr. Vu Anh Tuan	Member/Director	354,271,863	345,205,346
Mr. Ho Nguyen Hoang	Member	274,315,528	276,371,399
Mrs. Hoang Ha Quynh Giao	Member	30,000,000	30,000,000
Mr. Vu Huy An	Member	30,000,000	30,000,000
Mr. Phan Xuan Thang	Deputy Director	293,139,854	290,366,591
Mr. Le Van Tu	Deputy Director	315,563,861	292,217,180
Mr. Bui Van Chinh	Deputy Director	293,666,780	290,324,687
Mr. Nguyen Quang Dong	Head of the Board	30,000,000	30,000,000
Mrs. Nguyen Thi Mai Hoa	Member	18,000,000	18,000,000
Mrs. Nghiem Thi Phuong	Member	18,000,000	18,000,000

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

7.1 Information of related parties (Continued)

Transactions with related parties

Related parties	Relationship	Nature of transaction	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Sales transactions			91,378,913,217	78,203,186,948
PetroVietnam Power Technical Services Center (PVPTSC)	Subsidiary of Direct Parent company	Service provision	76,497,506,103	67,945,242,652
Petrovietnam Power Nhon Trach 2 Joint Stock Company	Same Direct Parent Company	Service provision	9,604,254,814	10,150,838,421
Petro Power Renewable Energy Joint Stock Company	Same Direct Parent Company	Service provision	-	107,105,875
Petrovietnam Power Generation Branch	Subsidiary of Vietnam National Industry - Energy Group	Service provision	5,277,152,300	-
			-	-
Purchase transactions			660,469,588	653,768,811
PetroVietnam Ca Mau Power Company	Subsidiary	Subsidiary of Parent company	547,620,858	577,032,944
PetroVietnam Power Nhon Trach 2 Joint Stock Company	Subsidiary	Subsidiary of Parent company	112,848,730	76,735,867
Related Party Balance			30/06/2026 VND	01/01/2026 VND
Receivables from customers			47,333,644,436	88,483,844,760
Petrovietnam Power Nhon Trach 2 Joint Stock Company	Same Direct Parent Company		5,186,297,600	5,080,885,046
PetroVietnam Power Corporation – JSC – Technical Service Center	Subsidiary of Direct Parent company		42,147,346,836	53,387,763,945
Petro Power Renewable Energy Joint Stock Company	Same Direct Parent Company		-	71,789,260
Petrovietnam Power Generation Branch	Subsidiary of Vietnam National Industry - Energy Group		-	29,943,406,509
			-	-

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2026

7.1 Information of related parties (Continued)

Related Party Balance (Continued)

Related parties	Relationship	30/06/2026 VND	01/01/2026 VND
Prepayments from customers		294,315,000	6,093,601,279
Petrovietnam Power Corporation	Direct Parent company	294,315,000	294,315,000
Technical Service Center	Subsidiary of Direct Parent company	-	3,029,583,609
Petrovietnam Power Generation Branch	Subsidiary of Vietnam National Industry - Energy Group	-	1,035,959,620
Petrovietnam Nhon Trach Power Company	Subsidiary of Direct Parent company	-	1,733,743,050

7.2 Comparative figures

Comparative figures on the Interim Balance Sheet and related notes are the figures of the Financial Statements for the fiscal year ended 31st December 2025, which have been audited by CPA VIETNAM Auditing Company Limited - A Member Firm of INPACT.

Comparative figures on the Interim Income Statement, Interim Cash Flow Statement and related notes are figures for the accounting period ended 30th June 2025, which have been reviewed by CPA VIETNAM Auditing Company Limited – A Member Firm of INPACT.

The Company has applied the guidance of Circular No. 99/2025/TT-BTC since 1 January 2026. To ensure comparability of the information presented in the interim consolidated financial statements, the Company has restated or reclassified certain items in the consolidated financial statements for the financial year ended 31 December 2025 as follows::

		As at 01/01/2026 (Re-stated amount) VND	As at 31/12/2025 (Stated amount) VND	Differences VND
	Code			
Cash equivalents	112	26,355,946,713	26,340,000,000	15,946,713
Short - term held to maturity Investments	123	25,651,225,835	25,410,000,000	241,225,835
Other short-term receivables	135	457,997,177	715,169,725	(257,172,548)
Dividends and profit payables	313	1,201,627,884	-	1,201,627,884
Other short-term payments	320	3,538,008,678	4,739,636,562	(1,201,627,884)

Hanoi, 17th August 2026

Preparer

Hoang Thi Hong Trang

Chief Accountant

Le Dinh Thai

Director

Vu Anh Tuan