

**CÔNG TY CP THỦY ĐIỆN
NƯỚC TRONG
NUOC TRONG HYDROPOWER
JOINT STOCK COMPANY**

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

Số/No.: 126/2026/CBTT-NTH

Quảng Ngãi, ngày 16 tháng 10 năm 2026
Quang Ngai, October 16, 2026

“V/v/Ref: Công bố thông tin Báo cáo
tài chính Quý 3 năm 2026 và Giải trình
biến động Lợi nhuận/ Disclosure
information of Financial Report for the
3rd Quarter of 2026 and Explanation
of fluctuations in Profit”

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TRONG**
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Kính gửi/To: - Ủy ban Chứng khoán Nhà nước/The State Securities Commission
- Sở Giao dịch Chứng khoán Hà Nội/ Hanoi Stock Exchange

Tên công ty/Name of company : Công ty Cổ phần Thủy điện Nước Trong/Nuoc Trong
Hydropower Joint Stock Company

Mã chứng khoán/Stock symbol : NTH

Địa chỉ trụ sở chính/Address of headoffice : Thôn Nước Tang, xã Sơn Hà, tỉnh Quảng Ngãi, Việt Nam/
Nuoc Tang Village, Son Ha Commune, Quang Ngai Province,
Vietnam.

Điện thoại/Telephone : (0255) 381 9662 Fax: (0255) 381 9598

Người thực hiện CBTT/
Spokesman : Ông Ngô Trung Dũng Chức vụ: Giám đốc
Mr. Ngo Trung Dung Position: Director

Loại thông tin công bố/
Information disclosure type : ☐ 24 h ☐ Yêu cầu ☐ Bất thường ☒ Định kỳ
24 hours Request Abnormal Periodic

Nội dung thông tin công bố/
Content of information disclosure : Báo cáo tài chính Quý 3 năm 2026 và Giải trình biến động Lợi
nhuận/ Financial Report for the 3rd Quarter of 2026 and
Explanation of fluctuations in Profit.

Địa chỉ Website công bố thông tin/Website address for information disclosure:
www.thuydiennuoctrong.com.vn

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trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/We hereby certify that the
information published above is true and take full legal responsibility for the content of the
published information.

Nơi nhận/Recipients:

- Như trên/As above;
- HĐQT, BKS (b/c)/Board of Directors,
Supervisory Board (report);
- Lưu/Kept at: VT/Archived

**NGƯỜI THỰC HIỆN CÔNG BỐ THÔNG TIN
INFORMATION DISCLOSURE PERSON**



**Ngô Trung Dũng
Ngo Trung Dung**

**CÔNG TY CP THỦY ĐIỆN
NƯỚC TRONG
NUOC TRONG HYDROPOWER
JOINT STOCK COMPANY**

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

Số/ No.: 125/2026/CV-NTH

Quảng Ngãi, ngày 16 tháng 10 năm 2026
Quang Ngai, October 16, 2026

“V/v giải trình biến động Lợi nhuận
sau thuế TNDN Quý 3 năm 2026/
Regarding explanation of fluctuations
in Profit after Corporate Income Tax
in the 3rd Quarter of 2026”

**Kính gửi/To: - Ủy ban Chứng khoán Nhà nước/The State Securities Commission
- Sở Giao dịch Chứng khoán Hà Nội/ Hanoi Stock Exchange**

Căn cứ Thông tư 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính về việc Hướng dẫn công bố thông tin trên thị trường chứng khoán/ Pursuant to Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on Guidance on information disclosure on the stock market;

Căn cứ Báo cáo tài chính Quý 3 năm 2026 của CTCP Thủy điện Nước Trong/ Pursuant to the Financial Report of Quarter 3 of 2026 of Nuoc Trong Hydropower JSC;

Công ty Cổ phần Thủy điện Nước Trong xin giải trình về trường hợp Lợi nhuận sau thuế TNDN Quý 3 năm 2026 so với cùng kỳ năm trước có biến động 10% trở lên như sau/ Nuoc Trong Hydropower Joint Stock Company would like to explain the case of Profit after Corporate Income Tax in the 3rd Quarter of 2026 compared to the same period last year with a fluctuation of 10% or more as follows:

Lợi nhuận sau thuế TNDN Quý 3 năm 2026 (2,42 tỷ đồng) giảm 79,28% so với Lợi nhuận sau thuế TNDN Quý 3 năm 2025 (11,67 tỷ đồng) do nguyên nhân chủ yếu sau/ Profit after corporate income tax in the 3rd Quarter of 2026 (2.42 billion VND) reduce by 78.28% compared to profit after corporate income tax in the 3rd Quarter of 2025 (11.67 billion VND) due to the following main reasons:

Trong Quý 3 năm 2026, tình hình thủy văn diễn biến không thuận lợi so với Quý 3 năm 2025 nên sản lượng điện giảm so với cùng kỳ năm trước. Doanh thu thực hiện Quý 3 năm 2026 thấp hơn 13,95 tỷ đồng so với Quý 3 năm 2025/ In the 3rd Quarter of 2026, the hydrological conditions were unfavorable compared to the 3rd Quarter of 2025, resulting in a decrease in electricity production compared to the same period of the previous year. Realized revenue in the 3rd Quarter of 2026 is 13.95 billion VND lower than in the 3rd Quarter of 2025.

Công ty Cổ phần Thủy điện Nước Trong kính báo cáo đến Ủy ban Chứng khoán Nhà nước, Sở Giao dịch Chứng khoán Hà Nội và Quý cổ đông của Công ty/ Nuoc Trong Hydropower JSC respectfully reports to the State Securities Commission, Hanoi Stock Exchange and the Company's shareholders.

Trân trọng/ Best regards.

Nơi nhận/Recipients:

- Như trên/As above;
- HĐQT, BKS (b/c)/Board of Directors, Supervisory Board (report);
- Lưu/Kept at: VT/Archived

**GIÁM ĐỐC
DIRECTOR**



**Ngô Trung Dũng
Ngo Trung Dung**



NUOC TRONG HYDRO-POWER JOINT STOCK COMPANY
Nuoc Tang Village, Son Ha Commune, Quang Ngai Province

INTERIM FINANCIAL STATEMENTS

For the 3rd quarter of 2026

October 2026

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Interim financial report

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As at 30 September 2026

Currency: VND

Item	Code	Note	Quarter-end balance	Year-opening balance
1	2	3	4	5
A. CURRENT ASSETS	100		54.731.563.931	44.562.471.100
I. Cash and cash equivalents	110	5	29.313.443.573	13.301.722.810
1. Cash	111		813.443.573	1.301.722.810
2. Cash equivalents	112		28.500.000.000	12.000.000.000
II. Short-term financial investments	120		16.000.000.000	
1. Trading securities	121			
2. Provision for devaluation of trading securities (*)	122			
3. Held-to-maturity investments	123	6	16.000.000.000	
4. Provision for short-term investments held until maturity (*)	124			
5. Other short-term investments	125			
6. Provision for losses on other short-term investments (*)	126			
III. Short-term receivables	130		8.506.466.159	30.415.139.378
1. Short-term trade receivables	131	7	8.222.523.184	30.375.670.877
2. Short-term prepayments to suppliers	132	8	259.321.464	14.000.000
3. Short-term intra-company receivables	133			
4. Receivables based on construction contract progress	134			
5. Other short-term receivables	135	9	24.621.511	25.468.501
6. Provision for doubtful short-term receivables (*)	136			
7. Shortage of assets awaiting resolution	137			
IV. Inventories	140		844.424.310	809.199.330
1. Inventories	141	10	844.424.310	809.199.330
2. Provision for decline in value of inventories (*)	149			
V. Short-term biological assets	150			
1. Livestock raised for short-term, one-time production.	151			
2. Crops grown seasonally or for short-term, single-harvest production.	152			
3. Provision for short-term biological asset loss (*)	153			
VI. Other current assets	160		67.229.889	36.409.582
1. Costs awaiting allocation in short-term	161	13.a	67.229.889	36.409.582
2. Deductible value-added tax	162			
3. Taxes and other receivables from the State	163			
4. Government bonds purchased for resale	164			
5. Other current assets	165			
B. NON-CURRENT ASSETS	200		133.509.058.863	146.830.927.812
I. Long-term receivables	210			

NUOC TRONG HYDRO-POWER JOINT STOCK COMPANY

Tax identification number:4300322171

Item	Code	Note	Quarter-end balance	Year-opening balance
1	2	3	4	5
1. Long-term trade receivables	211			
2. Long-term prepayments to suppliers	212			
3. Working capital provided to dependent entities	213			
4. Long-term intra-company receivables	214			
5. Other long-term receivables	215			
6. Provision for doubtful long-term receivables (*)	216			
II. Fixed assets	220		132.040.778.015	145.098.315.822
1. Tangible fixed assets	221	11	131.946.784.217	145.004.322.024
- Cost	222		397.254.427.157	395.945.061.432
- Accumulated depreciation (*)	223		(265.307.642.940)	(250.940.739.408)
2. Finance lease assets	224			
- Cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	12	93.993.798	93.993.798
- Cost	228		93.993.798	93.993.798
- Accumulated amortization (*)	229			
III. Long-term biological assets	230			
1. Livestock that produce products on a periodic basis.	231			
a) Livestock that produce products on a periodic basis not yet reached adulthood	232			
b) Livestock that produce products on a periodic basis reached adulthood	233			
- Cost	234			
- Accumulated amortization (*)	235			
2. Livestock for long-term, one-time products	236			
3. Crops grown seasonally or single-product harvesting for long-term	237			
4. Dự phòng cho tổn thất dài hạn về tài sản sinh học (*)	238			
IV. Investment properties	240			
- Cost	241			
- Accumulated depreciation (*)	242			
V. Non-current assets in progress	250			
1. Long-term work in progress	251			
2. Construction in progress	252			
VI. Long-term financial investments	260			
1. Investments in subsidiaries	261			
2. Investments in joint ventures and associates	262			
3. Equity investments in other entities	263			
4. Provision for long-term investment losses in other entities (*)	264			
5. Investment held until maturity in long-term.	265			
5. Provision for Investment held until maturity in long-term (*).	266			
VII. Other non-current assets	270		1.468.280.848	1.732.611.990
1. Costs awaiting allocation in Long-term	271	13.b	1.468.280.848	1.732.611.990

NUOC TRONG HYDRO-POWER JOINT STOCK COMPANY

Tax identification number: 4300322171

Item	Code	Note	Quarter-end balance	Year-opening balance
1	2	3	4	5
2. Deferred income tax assets	272			
3. Long-term equipment, supplies and spare parts	273			
4. Other non-current assets	274			
TOTAL ASSETS (280=100+200)	280		188.240.622.794	191.393.398.912
C - LIABILITIES	300		10.548.898.309	16.335.972.623
I. Current liabilities	310		10.548.898.309	16.335.972.623
1. Short-term trade payables	311	14	986.107.756	3.445.126.821
2. Short-term advances from customers	312			
3. Must pay dividends, profits	313	15	58.014.000	52.740.000
4. Taxes and amounts payable to the State	314	16	3.082.155.804	3.877.047.031
5. Payables to employees	315		473.642.230	1.766.577.681
6. Short-term accrued expenses	316			
7. Short-term intra-company payables	317			
8. Short-term payables according to progress of construction contract	318			
9. Short-term revenue awaiting for allocation	319			
10. Other short-term payables	320	17	80.177.504	973.575
11. Short-term loans and finance lease liabilities	321			
12. Provision for short-term payables	322			
13. Reward and welfare fund	323		5.868.801.015	7.193.507.515
14. Price stabilization fund	324			
15. Government bonds purchased for resale	325			
II. Non-current liabilities	330			
1. Long-term trade payables	331			
2. Long-term advances from customers	332			
3. Taxes and other long-term payments to the State	333			
4. Long-term accrued expenses	334			
5. Intra-company payables for working capital received	335			
6. Long-term intra-company payables	336			
7. Revenue awaiting long-term allocation	337			
8. Other long-term payables	338			
9. Long-term loans and finance lease liabilities	339			
10. Convertible bonds	340			
11. Preferred shares	341			
12. Deferred tax liabilities	342			
13. Provision for long-term payables	343			
14. Science and technology development fund	344			
D - EQUITY	400	18	177.691.724.485	175.057.426.289
1. Share capital	411	18	108.020.530.000	108.020.530.000
- Common shares with voting rights	411a	18	108.020.530.000	108.020.530.000
- Preferred shares	411b			
2. Share premium	412			

NUOC TRONG HYDRO-POWER JOINT STOCK COMPANY

Tax identification number: 4300322171

Item	Code	Note	Quarter-end balance	Year-opening balance
1	2	3	4	5
3. Options for convertible bonds	413			
4. Other owners' capital	414			
5. Shares repurchased from oneself (*)	415			
6. Differences upon asset revaluation	416			
7. Foreign exchange differences	417			
8. Development and investment fund	418	18	21.051.176.263	21.051.176.263
9. Other equity funds	419			
10. Undistributed profit after tax	420	18	48.620.018.222	45.985.720.026
- Undistributed profit after tax up to the end of the prior period	420a		26.810.540.526	21.772.078.732
- Undistributed profit after tax of the current period	420b		21.809.477.696	24.213.641.294
TOTAL RESOURCES (440 = 300 + 400)	440		188.240.622.794	191.393.398.912

Approve, 15 October 2026

Preparer

(Signature, Full Name)



Tran Duc Nhat

Chief Accountant

(Signature, Full Name)



Tran Duc Nhat

Director

(Signature, Full Name, with Seal)



Ngo Trung Dung

- Practicing Certificate No.
- Accounting service provider:

INTERIM INCOME STATEMENT

(Full presentation)

Quarter 3 2026

Currency: VND

Item	Code	Note	Quarter 3		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Prior year	Current year	Prior year
1	2	3	4	5	6	7
1. Revenue from sales and service provision	01	19	12.354.201.960	26.270.893.798	76.849.006.546	95.500.585.262
2. Deductions	02					
3. Net revenue from sales and service provision (10 = 01 - 02)	10		12.354.201.960	26.270.893.798	76.849.006.546	95.500.585.262
4. Cost of goods sold	11	20	9.388.945.198	13.249.659.085	34.605.631.779	39.776.969.487
5. Gross profit from sales and service provision (20 = 10 - 11)	20		2.965.256.762	13.021.234.713	42.243.374.767	55.723.615.775
6. Profit/loss from the sale and liquidation of investment properties.	21					
7. Financial income	22	21	875.841.080	224.293.282	1.305.733.430	504.762.288
8. Financial expenses	23					
- Including: Interest expense	25					
9. Selling expenses	26					
10. Administrative expenses	26	22	1.144.627.980	956.110.839	3.269.310.775	3.415.116.473
11. Operating profit (30 = 20 + 21 + 22 - (23 + 25 + 26))	30		2.696.469.862	12.289.417.156	40.279.797.422	52.813.261.590
12. Other income	31					
13. Other expenses	32	23	320		684.210	862.552
14. Other profit (40 = 31 - 32)	40		(320)		(684.210)	(862.552)
15. Accounting profit before tax (50 = 30 + 40)	50		2.696.469.542	12.289.417.156	40.279.113.212	52.812.399.038
16. Current corporate income tax expense	51	24	279.309.324	620.905.858	2.266.556.016	2.730.579.939
17. Deferred corporate income tax expense	52					
18. Profit after corporate income tax (60 = 50 - 51 - 52)	60		2.417.160.218	11.668.511.298	38.012.557.196	50.081.819.099
18. Basic earnings per share (*)	70	25	224	1.080	3.519	4.636
19. Diluted earnings per share (*)	71	25	224	1.080	3.519	4.636

Note: (*) Applicable only to joint-stock companies

Approve, 15 October 2026

Preparer

(Signature, Full Name)

Tran Duc Nhat

Chief Accountant

(Signature, Full Name)

Tran Duc Nhat

Director

(Signature, Full Name, with Seal)



Ngô Trung Dung

- Practicing certificate No.:
- Accounting service provider:

INTERIM CASH FLOW STATEMENT

(Full presentation)
(Using the direct method)
Quarter 3 2026

Currency: VND

Item	Code	Note	Accumulated from the beginning of the year to the end of this quarter	
			Current year	Prior year
1	2	3	4	5
I. Cash flows from operating activities				
1. Cash receipts from sales, service provision and other income	01		97.282.568.366	93.812.642.542
2. Cash paid to suppliers	02		(943.411.004)	(945.733.536)
3. Cash paid to employees	03		(9.352.439.886)	(8.778.719.044)
4. Borrowing costs paid	04			
5. Corporate income tax paid	05		(885.534.915)	(2.794.176.144)
6. Other cash receipts from operating activities	06		7.812.048.224	7.526.011.403
7. Other payments for operating activities	07		(29.026.703.702)	(33.848.167.456)
Net cash from operating activities	20		64.886.527.083	54.971.857.765
II. Cash flows from investing activities				
1. Purchase and construction of fixed assets and other non-current assets	21		(1.240.000.000)	
2. Proceeds from disposals of fixed assets and other non-current assets	22			
3. Cash paid for loans, acquisition of debt instruments	23		(16.000.000.000)	
4. Recovery of loans, resales of debt instruments	24			
5. Cash paid for capital contribution in other entities	25			
6. Recovery of capital contribution in other entities	26			
7. Loan interest, dividends and profit received	27		1.305.733.430	504.762.288
Net cash from investing activities	30		(15.934.266.570)	504.762.288
III. Cash flows from financing activities				
1. Proceeds from stock issuance, capital contribution	31			
2. Repayments of contributed capital, recall of issued stocks	32			
3. Proceeds from borrowings	33			
4. Repayment of borrowings	34			
5. Cash paid for finance leases	35			
6. Cash paid for dividends, profit to owners	36		(32.940.539.750)	(49.033.049.000)
Net cash from financing activities	40		(32.940.539.750)	(49.033.049.000)
Net cash flows for the period (50 = 20 + 30 + 40)	50		16.011.720.763	6.443.571.053
Cash and cash equivalents at the beginning of the period	60		13.301.722.810	21.156.348.340
Impacts of exchange rate fluctuations	61			

NUOC TRONG HYDRO-POWER JOINT STOCK COMPANY

Tax identification number: 4300322171

Item	Code	Note	Accumulated from the beginning of the year to the end of this quarter	
			Current year	Prior year
1	2	3	4	5
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70		29.313.443.573	27.599.919.393

Approve, 15 October 2026

Preparer

(Signature, Full Name)



Tran Duc Nhat

Chief Accountant

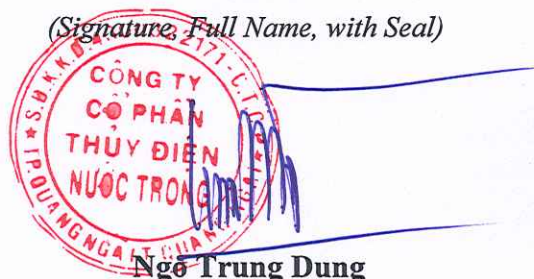
(Signature, Full Name)



Tran Duc Nhat

Director

(Signature, Full Name, with Seal)



Ngô Trung Dung

- Practicing certificate No.:
- Accounting service provider:

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes form part of and should be read in conjunction
with the accompanying financial statements)

Form B 09a - DN

Issued under Circular No. 99/2025/TT – BTC
dated 27/10/2025 của by the Ministry of Finance

1. Operational characteristics of the Company

1.1. Ownership structure

Nuoc Trong Hydro-Power Joint Stock Company (“the Company”) is a joint stock company incorporated under Business Registration Certificate No. 3403000027 dated 11/02/2004 issued by the Quang Ngai Department of Planning and Investment (now the Quang Ngai Department of Finance). Since its establishment, the Company has amended its Business Registration Certificate 12 times (now the Enterprise Registration Certificate No. 4300322171), with the latest amendment dated 09/05/2026. The Company is an independent accounting entity, operating in accordance with the Enterprise Law, its Charter, and other relevant regulations.

The Company has listed its shares on the Hanoi Stock Exchange under the ticker symbol NTH.

1.2. Business sector: Electricity (hydropower) generation.

1.3. Operating activities: Generation of electricity from renewable energy sources.

1.4. Normal operating cycle: The Company’s normal operating cycle is 12 months.

1.5. Number of employees: As at 30/09/2026, the Company had 36 employees.

2. Accounting period and currency used in accounting

The Company’s annual accounting period begins on 1 January and ends on 31 December.

These interim financial statements were exclusively prepared for the 3rd Quarter of 2026 (from 01 July 2026 to 30 September 2026).

Financial statements and accounting transactions are expressed in Vietnamese Dong (VND).

3. Applied accounting standards and accounting system

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

4. Accounting policies, accounting estimates and relevant applicable regulations

4.1 Cash and cash equivalents

Cash comprises cash on hand, demand deposits and cash in transit.

Cash equivalents are short-term investments with original maturities of three months or less from the investment date that are readily convertible to known amounts of cash and are subject to an insignificant risk upon conversion into cash at the end of the accounting period.

Demand deposits and cash equivalents are included in “Cash and cash equivalents” only when the Company has unrestricted access to such funds.

4.2 Financial investments

Held-to-maturity investments

Held-to-maturity investments are investments held to maturity for the purpose of earning periodic interest, comprising: term deposits, valuable papers (treasury bills, promissory notes, certificates of

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

deposit), bonds, preferred shares classified as financial liabilities, loans, and other held-to-maturity investments or investments of a similar nature, excluding derivative instruments.

Held-to-maturity investments are initially recognized at the actual amount paid to acquire the investment. Where a discount or premium arises on acquisition, the Company amortizes such discount or premium to financial income using the straight-line method, as appropriate over the term of the investment. Where the periodic amortized premium of a held-to-maturity investment exceeds the periodic income at the nominal interest rate of that investment, the difference is recognized in financial expenses.

4.3 Receivables

Receivables comprise trade receivables and other receivables.

- Trade receivables are trade-related amounts, arising from trading activities between the Company and its customers;
- Other receivables include non-trade amounts which are not related to trading activities or intra-company transactions.

Receivables are recognized at no more than their recoverable amount, determined as cost less an allowance for doubtful debts. The allowance for doubtful debts represents the estimated loss as at the end of the reporting period for receivables that are overdue, or not yet due but for which there is evidence that the receivable may be impaired because the debtor has died, disappeared, absconded, or is unlikely or unable to settle the debt; has become bankrupt; is undergoing bankruptcy or dissolution proceedings; is being prosecuted, detained or tried; is subject to judgment enforcement; is suffering from a serious illness; enforcement of judgment has been requested but cannot be carried out; a debt-recovery lawsuit has been filed but proceedings have been suspended; or for other reasons.

For overdue receivables, the Company estimates the allowance based on an ageing analysis, as follows:

- 30% of the value of receivables overdue from 6 months to under 1 year.
- 50% of the value of receivables overdue from 1 year to under 2 years.
- 70% of the value of receivables overdue from 2 years to under 3 years.
- 100% of the value of receivables overdue for 3 years or more.

Receivables are monitored in detail by original term, remaining term at the end of the accounting period, by original currency and by debtor.

4.4 Inventories

Inventories are stated at the lower of cost and net realizable value.

Cost of inventories comprises costs of purchase, costs of conversion and other directly attributable costs incurred in bringing the inventories to their present location and condition.

Net realizable value is the estimated selling price less the estimated costs of completion and the estimated costs necessary to make the sale.

The quantity and value of inventories issued are determined on a transaction-by-transaction basis and accounted for using the weighted average method.

An allowance for decline in the value of inventories is recognized for each inventory item where its net realizable value is lower than its cost.

4.5 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

Cost comprises the purchase price and all costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the Company.

Subsequent costs are recognized as part of the cost of a tangible fixed asset only when it is determined that such costs increase the future economic benefits derived from the use of the asset beyond its originally assessed standard of performance. Costs that fail to meet this criterion are recognized as operating expenses in the period.

Depreciation

Tangible fixed assets are depreciated using the straight-line method over their estimated useful life. The depreciation periods are consistent with Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance, as follows:

<u>Asset category</u>	<u>Depreciation period (years)</u>
Buildings, architectures	6 - 25
Machinery, equipment	6 - 20
Motor vehicles	6 - 17
Office equipment	3 - 5

4.6 Intangible fixed assets

Cost

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of an intangible fixed asset comprises all costs incurred by the Company to acquire the asset and bring it to the condition necessary for it to be capable of operating in the manner intended by the Company.

Land use rights

Intangible fixed assets being land use rights include:

- Land use rights granted by the State for a fee, or acquired through a lawful transfer of land use rights (including land use rights with a definite term and land use rights with an indefinite term);
- Prepaid land rental (either paid for the entire lease term or prepaid for multiple years, with at least five years of the prepaid lease term remaining) under land lease agreements entered into before the effective date of the 2003 Land Law, for which a land use right certificate has been issued by the competent authority.

The cost of land use rights is the amount paid by the Company to lawfully obtain the land use rights (including amounts paid to the transferor, compensation and site clearance costs, ground levelling costs, registration fees, etc.).

Subsequent costs relating to intangible fixed assets are recognized as part of the cost of the asset only when it is determined that such costs increase the future economic benefits of the asset beyond its originally assessed level of performance. Other subsequent costs relating to intangible fixed assets are recognized as operating expenses in the period.

Amortization

Intangible fixed assets being land use rights with an indefinite term are not amortized.

4.7 Prepaid expenses

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

Prepaid expenses are reported as short-term or long-term prepaid expenses. These are expenditures that have been incurred but relate to the operations of more than one accounting period and are therefore allocated to the respective accounting periods on an appropriate basis. The Company's primary prepaid expenses comprise:

- Repair costs and related expenditures, allocated on a straight-line basis over a period of up to three years.
- Water surface exploitation and use license fees, allocated on a straight-line basis over the license term.
- Tools and supplies put into use, allocated on a straight-line basis over a period of up to 3 years.
- Other prepaid expenses: The Company selects an appropriate allocation method and allocation basis over the period in which economic benefits are expected to be generated based on the nature and extent of the prepaid expenses.

4.8 Payables

Payables comprise trade payables and other payables.

- Trade payables are trade-related amounts, arising from trading activities between the Company and its suppliers;
- Other payables are non-trade amounts that do not relate to trading activities or intra-company transactions.

Payables are recognized at cost, which is not less than the amount required to settle the obligation, and are classified as current and non-current based on their remaining term as at the reporting date.

Payables are monitored in detail by creditor, original term, remaining term and original currency.

4.9 Dividends and profits payable

Dividends and profits payable are recognized when the Company no longer has the discretion to avoid the obligation to pay dividends or profits to its shareholders in accordance with relevant regulations.

4.10 Owners' equity

Share capital

Share capital reflects the actual capital contributed by shareholders.

Profit distribution

Undistributed after-tax profit reflects the Company's operating results (profit or loss) after corporate income tax and the distribution of profits or treatment of losses.

After-tax profit is appropriated to funds and distributed to shareholders in accordance with the Company's Charter or the Resolution of the General Meeting of Shareholders.

Dividends and profits paid to shareholders shall not exceed undistributed after-tax profit, with consideration given to non-cash items included in undistributed after-tax profit that may affect cash flows and the Company's ability to pay dividends.

4.11 Revenue and other income

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

- Revenue from sales of commercial electricity is recognized based on certified records of electricity output delivered to the national grid and the applicable unit price under the avoided cost tariff schedule issued annually by the Ministry of Industry and Trade.
- Revenue from the sale of goods and the rendering of services is recognized when the Company has obtained, or will obtain, economic benefits, the amount of revenue can be reliably measured, and the following conditions are also met:
 - ✓ Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have been transferred to the buyer and there is no significant uncertainty regarding the sale price or the possibility of return of the goods;
 - ✓ Revenue from the rendering of services is recognized when the services have been completed. Where services are rendered over multiple accounting periods, revenue for each period is recognized based on the stage of completion of the services at the end of the reporting period.
- Financial income is recognized when the amount of income can be reliably measured and it is probable that economic benefits will flow to the Company from the transaction. Accordingly, interest income is recognized on a time-proportion basis using the effective interest rate.
- Other income comprises income arising from activities other than the Company's operating activities and is recognized when it can be reliably measured and it is probable that economic benefits will flow to the Company.

4.12 Cost of goods sold

Cost of products, goods sold and services rendered is recognized in the correct accounting period in accordance with the matching principle with revenue and conservatism principle.

4.13 Financial expenses

Financial expenses reflect expenses or losses related to financial investment activities, including borrowing costs and other expenses attributable to investing activities.

4.14 Administrative expenses

Administrative expenses reflect the expenses actually incurred in connection with the general administration of the Company.

4.15 Corporate income tax expense

Corporate income tax expense comprises current tax expense and deferred tax expense.

Current corporate income tax expense comprises current CIT expense determined in accordance with the Law on Corporate Income Tax, and top-up tax expense determined in accordance with the global minimum tax rules.

Deferred corporate income tax expense is the amount of corporate income tax payable in future periods arising from the recognition of a deferred tax liability during the period or the reversal of a deferred tax asset recognized in prior periods.

4.16 Financial instruments

Initial recognition

Financial assets

At initial recognition, a financial asset is recognized at cost plus transaction costs directly attributable to the acquisition of the financial asset. The Company's financial assets comprise cash, bank deposits, trade receivables, other receivables and financial investments.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

Financial liabilities

At initial recognition, a financial liability is recognized at cost plus transaction costs directly attributable to the issuance of such liability. The Company's financial liabilities comprise trade payables, dividends and profits payable, and other payables.

Subsequent measurement

Currently, there are no requirements for the subsequent measurement of financial instruments.

4.17 Applicable tax rates and other statutory obligations

- Value-added tax (VAT): A VAT rate of 10% is applied to the sale of commercial electricity. During the period from 01/01/2026 to 30/06/2026, the Company applied an 8% VAT rate in accordance with Government's Decree No. 174/2025/NĐ-CP.

- Corporate income tax (CIT):

✓ For the hydropower project:

- ◆ The Company is eligible for a 10% preferential CIT rate for 15 years, starting from the commencement of project operations. As Nuoc Trong Hydropower Plant began operating in 2012, the Company is eligible for the 10% preferential CIT rate from 2012 to 2026.

In 2026, the Company is in the 15th year of applying the 10% CIT rate.

- ◆ A 4-year CIT exemption is granted, followed by a 50% CIT liability reduction for the subsequent 9 years, starting from the first year the project generates taxable income. As the project first incurred taxable income in 2015, the CIT exemption was applied from 2015 to 2018, and the 50% CIT liability reduction is applied from 2019 to 2027.

✓ For other business activities: A standard CIT rate of 20% is applied.

- Other taxes and statutory obligations are fulfilled in accordance with the prevailing regulations.

4.18 Related parties

Parties are considered to be related if one party has the ability (directly or indirectly) to control, or exercise significant influence over, the other party in making financial and operating policy decisions.

Currency: VND

5. Cash and cash equivalents

Cash and cash equivalents

not subject to restrictions on use

	30/09/2026	01/01/2026
Cash on hand	301,642,364	374,923,719
Demand deposits	511,801,209	926,799,091
- At BIDV	4,646,319	227,272,741
- At Agribank	500,397,195	674,516,253
- At Techcombank	6,757,695	25,010,097
Cash equivalents	28,500,000,000	12,000,000,000
- 1-month term deposit at Agribank	6,000,000,000	-
- 1-month term deposit at BIDV	22,500,000,000	6,500,000,000
- 3-month term deposit at BIDV	-	5,500,000,000
- 3-month term deposit at Agribank	-	-
Total	29,313,443,573	13,301,722,810

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

6. Held-to-maturity investments

	30/09/2026			01/01/2026		
	Cost	Recoverable amount (i)	Allowance	Cost	Recoverable amount	Allowance
Term deposits with maturities of over 3 months and under 12 months.	16,000,000,000	16,000,000,000	-	-	-	-
- At Agribank	10,500,000,000	10,500,000,000	-	-	-	-
- At BIDV	5,500,000,000	5,500,000,000	-	-	-	-
Total	16,000,000,000	16,000,000,000	-	-	-	-

(i) As at 30/09/2026, the Company's held-to-maturity investments comprise bank deposits. The Management has assessed that these deposits are not impaired.

7. Short-term trade receivables

	30/09/2026		01/01/2026	
	Carrying amount	Allowance	Carrying amount	Allowance
Cental Power Corporation	8,222,523,184	-	30,375,670,877	-
Total	8,222,523,184	-	30,375,670,877	-

8. Short-term prepayments to suppliers

	30/9/2026		01/01/2026	
	Carrying amount	Allowance	Carrying amount	Allowance
Tan Hai Tan Loc Co., Ltd.	129,430,224	-	-	-
Tien Thanh Construction Trading & Service Co., Ltd.	101,761,600	-	-	-
Other suppliers	28,129,640	-	14,000,000	-
Total	259,321,464	-	14,000,000	-

9. Other short-term receivables

	30/09/2026		01/01/2026	
	Carrying amount	Allowance	Carrying amount	Allowance
Advances	24,621,511	-	25,468,501	-
- Hoang Duc Tung Anh	19,579,115	-	24,711,605	-
- Others	5,042,396	-	756,896	-
Total	24,621,511	-	25,468,501	-

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

10. Inventories

	30/09/2026		01/01/2026	
	Cost	Allowance	Cost	Allowance
Materials	228,378,248	-	193,153,268	-
Tools and supplies	616,046,062	-	616,046,062	-
Total	844,424,310	-	809,199,330	-

- No inventories were pledged or mortgaged as security for liabilities as at 30/09/2026.
- No inventories were of poor quality as at 30/09/2026.

11. Tangible fixed assets

	Buildings, architectures	Machinery, equipment	Motor vehicles, transmission equip.	Office equipment	Total
Cost					
Opening balance	127,597,945,414	170,650,114,849	97,356,144,224	340,856,945	395,769,561,432
New purchases	-	-	1,309,365,725	-	1,309,365,725
Self-construction	-	-	-	-	-
Decreases	-	-	-	-	-
Closing balance	127,597,945,414	170,650,114,849	98,665,509,949	340,856,945	397,254,427,157
Depreciation					
Opening balance	76,864,845,083	117,581,805,291	65,858,065,948	186,680,322	260,491,396,644
Charge for the period	1,422,545,622	2,097,761,331	1,285,668,510	10,270,833	4,816,246,296
Decreases	-	-	-	-	-
Closing balance	78,287,390,705	119,679,566,622	67,143,734,458	196,951,155	265,307,642,940
Net book value					
Opening balance	50,733,100,331	53,068,309,558	32,807,444,001	154,176,623	136,763,030,513
Closing balance	49,310,554,709	50,970,548,227	31,521,775,491	143,905,790	131,946,784,217

- No tangible fixed assets were pledged or mortgaged as security for borrowings as at 30/09/2026.
- Cost of tangible fixed assets fully depreciated but still in use as at 30/09/2026 was VND8,756,916,721.
- The following assets each account for 10% of the total existing tangible fixed assets:

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

Asset description	30/09/2026			01/01/2026		
	Cost	Accumulated depreciation	Net book value	Cost	Accumulated depreciation	Net book value
35kV power transmission line - Nuoc Trong Hydropower Plant	96.491.872.825	66.243.321.573	30.248.551.252	96.491.872.825	62.514.048.129	33.977.824.696
Nuoc Trong Hydropower Plant	75.119.693.345	40.841.457.466	34.278.235.879	75.119.693.345	38.521.877.593	36.597.815.752
Mechanical and electromechanical equipment of Nuoc Trong Hydropower Plant	161.335.004.886	112.132.493.008	49.202.511.878	161.335.004.886	106.066.429.900	55.268.574.986

12. Intangible fixed assets

	Land use rights	Total
Cost		
Opening balance	93,993,798	93,993,798
New purchases	-	-
Closing balance	93,993,798	93,993,798
Accumulated amortization		
Opening balance	-	-
Charge for the period	-	-
Closing balance	-	-
Net book value		
Opening balance	93,993,798	93,993,798
Closing balance	93,993,798	93,993,798

- The intangible fixed asset comprises long-term land use rights over Land Plot No. B5 – IVB1 Nam Song Tra Khuc Area, Nghia Lo Ward, Quang Ngai Province, which is currently used as the location of the Company's representative office.
- The following assets each account for 10% of the total existing intangible fixed assets:

Tên tài sản	30/9/2026			01/01/2026		
	Nguyên giá	Hao mòn lũy kế	Giá trị còn lại	Nguyên giá	Hao mòn lũy kế	Giá trị còn lại
Land use rights Lot B5, IVB1 Nam Song Tra Khuc area, Nghia Lo Ward, Quang Ngai province	93,993,798	-	93,993,798	93,993,798	-	93,993,798

13. Prepaid expenses

a. Short-term

	30/09/2026	01/01/2026
Insurance premiums	36,643,221	9,160,803
Other prepaid expenses	30,586,668	27,248,779
Total	67,229,889	36,409,582

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

b. Long-term

	30/09/2026	01/01/2026
Periodic testing and inspection costs	185,254,754	354,753,240
Repair costs	139,832,639	423,750,547
Tools and supplies pending allocation	226,272,118	437,612,588
Surface water exploitation and use licenses fees	201,776,593	230,601,820
Other expenses	715,144,744	285,893,795
Total	1,468,280,848	1,732,611,990

14. Short-term trade payables

	30/09/2026	01/01/2026
Quang Ngai Irrigation Exploitation One Member Co., Ltd	662,470,728	2,602,945,077
Quang Ngai Forest Protection & Development Fund	321,137,028	821,349,936
Other suppliers	2,500,000	20,831,808
Total	986,107,756	3,445,126,821

15. Dividends and profits payable

	30/09/2026	01/01/2026
Hoang Dinh Hung	11,616,000	10,560,000
Thach Thi Bich	46,398,000	42,180,000
Cộng	58,014,000	52,740,000

16. Taxes and amounts payable to the State

	Opening balance		Amount to be paid	Actual amount paid	Closing balance	
	Receivable	Payable			Receivable	Payable
Value-added tax	-	678,511,719	880,983,549	1,273,938,141	-	285,557,127
Personal income tax	-	230,628,879	833,756,416	1,033,255,563	-	31,129,732
Resources Tax	-	851,260,900	1,595,220,066	1,947,568,038	-	498,912,928
Corporate Income Tax	-	1,987,246,693	279,309,324	-	-	2,266,556,017
Fees and charges	-	-	-	-	-	-
Total	-	3,747,648,191	3,589,269,355	4,254,761,742	-	3,082,155,804

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

17. Other short-term payables

	30/09/2025	01/01/2026
Social insurance, health insurance, unemployment insurance	80,177,504	973,575
Total	80,177,504	973,575

18. Owners' equity

a. Statement of changes in owners' equity

	Share capital	Development and investment fund	Undistributed profit after tax	Total
As at 01/01/2025	108,020,530,000	17,605,574,774	60,958,744,232	186,584,849,006
Increases	-	3,445,601,489	68,912,029,771	72,357,631,260
Decreases	-	-	83,885,053,977	83,885,053,977
As at 31/12/2025	108,020,530,000	21,051,176,263	45,985,720,026	175,057,426,289
As at 01/01/2026	108,020,530,000	21,051,176,263	45,985,720,026	175,057,426,289
Increases	-	-	38,012,557,196	38,012,557,196
Decreases	-	-	35,378,259,000	35,378,259,000
As at 30/09/2026	108,020,530,000	21,051,176,263	48,620,018,222	177,691,724,485

b. Breakdown of share capital

	30/09/2026	01/01/2026
Mr. Nguyen Van Cao	20,249,450,000	19,411,450,000
Ms. Vo Thuy Van Khanh	10,989,000,000	10,989,000,000
Ms. Bui Thi Sam	7,081,270,000	7,081,070,000
Other shareholders	69,700,810,000	70,539,010,000
Total	108,020,530,000	108,020,530,000

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

	First 9 months of 2026	First 9 months of 2025
Share capital		
- Opening balance	108,020,530,000	108,020,530,000
- Increases	-	-
- Decreases	-	-
- Closing balance	108,020,530,000	108,020,530,000
Dividends and profits paid	16,203,079,500	37,807,185,500

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

d. Shares

	30/09/2026	01/01/2026
Number of shares authorized for issuance	10,802,053	10,802,053
Number of shares sold to the public	10,802,053	10,802,053
- Common shares	10,802,053	10,802,053
- Preferred shares	-	-
Number of outstanding shares	10,802,053	10,802,053
- Common shares	10,802,053	10,802,053
- Preferred shares	-	-

Par value of outstanding shares: VND10,000 each

e. Dividends

The 2026 Annual General Meeting of Shareholders held on 23/04/2026 approved the payment of the 2025 dividend in cash at 50% of charter capital (equivalent VND54,010,265,000). Accordingly, the dividend payments were carried out as follows:

- In 2025, the Company made 3 interim dividend payments totaling 35% of charter capital (equivalent to VND37,807,185,500).
- The fourth payment of the 2025 dividend in cash, representing 15% of charter capital (equivalent to VND16,203,079,500), was paid from 27/05/2026.

f. Undistributed profit after tax

	First 9 months of 2026	Year 2025
Profit brought forward	45,985,720,026	60,958,744,232
Profit after corporate income tax for the current period	38,012,557,196	68,912,029,771
Profit distribution	35,378,259,000	83,885,053,977
- Distribution of prior year's profit (*)	19,175,179,500	39,186,665,500
+ Dividends paid to shareholders	16,203,079,500	37,807,185,500
+ Appropriation to the bonus fund for the Board of Directors, Supervisory Board, and Management	2,972,100,000	1,379,480,000
- Interim distribution of current year's profit	-	44,698,388,477
+ Appropriation to the development and investment fund (5%)	-	3,445,601,489
+ Appropriation to the reward and welfare fund (5%)	-	3,445,601,489
+ Dividends paid to shareholders (**)	16,203,079,500	37,807,185,500
Undistributed profit after tax at the period-end	48,620,018,222	45,985,720,026

(*) Profit after corporate income tax for 2025 was distributed in accordance with Resolution No. 10/2026/NQ-ĐHĐCĐ of the General Meeting of Shareholders dated 23/04/2026.

(**) The Company is making the first dividend advance for 2026 in accordance with Board of Directors Resolution No. 16/2026/NQ-HĐQT dated 12/06/2026.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

19. Revenue from sales and service provision

	Q3 2026	Q3 2025
Revenue from commercial electricity sales	12,354,201,960	26,270,893,798
Revenue from the transfer of renewable energy certificates	-	-
Total	12,354,201,960	26,270,893,798

20. Cost of goods sold

	Q3 2026	Q3 2025
Cost of goods sold for electricity	9,388,945,198	13,249,659,085
Cost of transferring renewable energy certificates	-	-
Total	9,388,945,198	13,249,659,085

21. Financial income

	Q3 2026	Q3 2025
Interest income from deposits and loans	875,841,080	224,293,282
Total	875,841,080	224,293,282

22. Administrative expenses

	Q3 2026	Q3 2025
Staff costs	730,158,494	730,780,777
Office supplies expenses	8,644,499	9,539,923
Depreciation and amortization expenses	92,303,895	51,386,217
Outside service expenses	51,532,321	40,150,338
Other cash expenses	261,988,771	124,253,584
Total	1,144,627,980	956,110,839

23. Other expenses

	Q3 2026	Q3 2025
Adjust odd numbers	320	-
Total	320	-

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

24. Current corporate income tax expense

	Q3 2026	Q3 2025
Total pre-tax accounting profit	2,696,469,542	12,289,417,156
- Profit from core business operations	1,821,914,030	12,289,417,156
- Profit from other activities	874,555,512	-
Adjustments to taxable income	266,050,400	128,700,000
- Upward adjustments (non-deductible expenses)	266,050,400	128,700,000
- Downward adjustments	-	-
Total taxable income	2,962,519,942	12,418,117,156
+ Income from tax-incentivized activities	2,087,964,430	12,418,117,156
+ Income from non-incentivized activities	874,555,512	-
Corporate income tax	383,707,545	1,241,811,716
+ On tax-incentivized activities	208,796,443	1,241,811,716
+ On non-incentivized activities	174,911,102	-
Corporate income tax reduction	104,398,222	620,905,858
+ From core business operations (50%)	104,398,222	620,905,858
Current corporate income tax expense	279,309,324	620,905,858

25. Basic, diluted earnings per share

	Q3 2026	Q3 2025
Profit after corporate income tax	2,417,160,218	11,668,511,298
Adjustments increasing or decreasing profit after tax		
- Upward adjustments	-	-
- Downward adjustments	-	-
Profit or loss attributable to holders of ordinary shares	2,417,160,218	11,668,511,298
Weighted average number of ordinary shares outstanding	10,802,053	10,802,053
Basic and diluted earnings per share	224	1,080

26. Operating expenses by element

	Q3 2026	Q3 2025
Material expenses	2,132,901,984	4,442,186,562
Labor costs	1,691,983,723	1,678,065,564
Fixed asset depreciation costs	4,816,246,296	4,768,406,118
Outsourced service costs	138,873,392	95,107,401
Other cash expenses	1,753,567,783	3,222,004,279
Total	10,533,573,178	14,205,769,924

27. Segment reporting

According to Vietnamese Accounting Standard No. 28 and the guidance thereon, the Company is required to prepare segment reporting. Accordingly, a segment is a distinguishable component of the Company that is engaged in providing related products or services (business segment), or in providing products or

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

services within a particular economic environment (geographical segment), and that is subject to risks and earns returns that are different from those of other segments.

Based on the Company's actual operations, the Chairman and Management assess that business segments and geographical segments have no differences in bearing risks and obtaining returns. Accordingly, the Company is operating in a sole business segment, namely commercial electricity production, and a single geographical segment – Vietnam.

28. Risk management

a. Capital risk management

The Company manages its capital to ensure that it will be able to continue as a going concern while maximizing the return to shareholders through the optimization of the debt and equity balance.

b. Financial risk management

Financial risks include market risk (including price risk, exchange rate risk, interest rate risk), credit risk and liquidity risk.

Market risk management: The Company's activities expose it primarily to the financial risks of changes in prices.

Interest rate risk management

The Company's interest rate risk mainly derives from its existing loan agreements. To mitigate this risk, the Company has estimated the impact of interest expenses on its operating results in each period and conducted analysis and forecasting to determine appropriate repayment schedules. The Management assesses that the risk of unexpected interest rate fluctuations is low.

Price risk management

The Company operates in the field of commercial electricity generation and sales, therefore, the raw materials used in its operations are insignificant. As a result, the Company faces limited exposure to the risk of price fluctuations in raw materials used for its operating activities.

Credit risk management

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has only one customer, Central Power Corporation. Given the nature of the electricity trading business in Vietnam, the Management assesses that the Company is not exposed to any significant credit risk from its customers.

Liquidity risk management

To ensure the availability of funds to meet present and future financial obligations, the Company manages liquidity risk by regularly monitoring and maintaining sufficient cash reserve, optimizing cash flows, making use of credit from customers and counterparties, controlling maturing liabilities in relative to maturing assets and the amount of funds that can be generated within that period.

The Company's aggregate financial liabilities are categorized in line with their maturity as follows:

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

30/09/2026	Within 1 year	Over 1 year	Total
Trade payable	986,107,756	-	986,107,756
Costs payable	-	-	-
Loans and financial leases	-	-	-
Dividends and profits payable	58,014,000	-	58,014,000
Total	1,044,121,756	-	1,044,121,756

01/01/2026	Within 1 year	Over 1 year	Total
Trade payable	3,445,126,821	-	3,445,126,821
Costs payable	-	-	-
Loans and financial leases	-	-	-
Dividends and profits payable	52,740,000	-	52,740,000
Total	3,497,866,821	-	3,497,866,821

The Chairman and Management assess that the Company is not exposed to liquidity risk and believe that it can generate sufficient resources to meet its financial obligations as they fall due.

The Company's available financial assets are drawn up on a net asset basis as follows:

30/09/2026	Within 1 year	Over 1 year	Total
Cash and cash equivalents	29,313,443,573	-	29,313,443,573
Held-to-maturity investments	16,000,000,000	-	16,000,000,000
Trade receivables	8,222,523,184	-	8,222,523,184
Other receivables	-	-	-
Cộng	53,535,966,757	-	53,535,966,757

01/01/2026	Within 1 year	Over 1 year	Total
Cash and cash equivalents	13,301,722,810	-	13,301,722,810
Held-to-maturity investments	-	-	-
Trade receivables	30,375,670,877	-	30,375,670,877
Other receivables	-	-	-
Cộng	43,677,393,687	-	43,677,393,687

29. Operating lease commitments

Pursuant to Official Letter No. 2894/UBND-CN XD dated 27/09/2007 by the Chairman of the Quang Ngai Provincial People's Committee and Land Lease Contract No. 200/HDTD dated 30/12/2016 between the Quang Ngai Provincial People's Committee and the Company, the Company has leased 12,622.6 m² of land in Son Bao Commune, Quang Ngai Province for the construction of the Nuoc Trong Hydropower Plant, with the following details:

- Lease term: 49 years, from 11/10/2016 to 11/10/2065;

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

- Lease rate: VND63/m²/year, fixed for the first 5 years from 11/10/2016;
- Payment method: Annual payment, in two installments per year.
- On 09/02/2017, the Quang Ngai Tax Department issued Decision No. 87/QD-CT granting the Company a land lease exemption from 20/01/2017 to 11/10/2065.

30. Events after the balance sheet date

There have been no significant events occurring after the balance sheet date which would require adjustments or disclosures to be made in the financial statements.



Ngo Trung Dung
Director

Quang Ngai Province, 15 October 2026

Tran Duc Nhat
Chief Accountant

Tran Duc Nhat
Preparer