

**INTERIM SEPARATE FINANCIAL
STATEMENTS**

**VCP POWER & CONSTRUCTION
JOINT STOCK COMPANY**

For the period from 01/01/2026 to 30/06/2026
(Reviewed)



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REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of VCP Power & Construction Joint Stock Company (the "Company") presents its report and the Company's Interim Separate Financial Statements for the period from 01 January 2026 to 30 June 2026.

THE COMPANY

VCP Power & Construction Joint Stock Company (formerly known as Vinaconex Investment, Construction and Energy Development Joint Stock Company) was established under the Business Registration Certificate No. 2800799804 initially registered on May 18, 2004, and amended for the 17th time on 23 December 2025, issued by the Hanoi City Department of Finance.

The Company's head office is located at 19th Floor, Vinaconex Building, No. 34 Lang Ha, Lang ward, Hanoi, Vietnam.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

Members of the Board of Directors, the Board of Management and the Board of Supervision during the period and to the reporting date are:

Board of Directors:

Mr. Vu Ngoc Tu	Chairman
Mr. Pham Van Minh	Permanent Deputy Chairman
Mr. Trinh Nguyen Khanh	Member
Ms. Nguyen Thi Ha Ninh	Member
Mr. Nguyen Viet Tien	Member

Board of Management:

Mr. Pham Van Minh	General Director
Mr. Trinh Nguyen Khanh	Deputy General Director

Board of Supervision:

Ms. Nguyen Minh Hieu	Head
Ms. Dinh Thuy Lam	Member
Ms. Bui Hai Yen	Member

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and until the preparation of these Interim Separate Financial Statements is Mr. Vu Ngoc Tu – Chairman of the Board of Directors.

Mr. Pham Van Minh – General Director is authorized by Mr. Vu Ngoc Tu to sign these Interim Separate Financial Statements for the period ended 30 June 2026, pursuant to Decision No. 120/2021/QD-HDQT issued by the Company's Board of Directors on 08 November 2021.

AUDITORS

The auditors of AASC Auditing Firm Company Limited have taken the review of Interim Separate Financial Statements for the Company.

STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

We, the Board of Management is responsible for the Interim Separate Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the period. In preparing those Interim Separate Financial Statements, the Board of Management is required to:

- Establish and maintain an internal control system which is determined necessary by the Board of Directors and Board of Management to ensure the preparation and presentation of Interim Separate Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Separate Financial Statements;
- Prepare and present the Interim Separate Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of the Interim Separate Financial Statements;
- Prepare the Interim Separate Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Interim Separate Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Interim Separate Financial Statements give a true and fair view of the financial position at 30 June 2026, its operation results and cash flows for the period from 01 January 2026 to 30 June 2026 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Interim Separate Financial Statements.

OTHER COMMITMENTS

We confirm that our Company has fully complied with all disclosure obligations in accordance with the current laws of Vietnam.

On behalf of the Board of Management



Pham Van Minh

General Director (Pursuant to the authorization under Decision No. 120/2021/QĐ-HĐQT dated 08 November 2021)

Approved, 25 August 2026

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

**To: The shareholders, the Board of Directors and the Board of Management
VCP Power & Construction Joint Stock Company**

We have reviewed the accompanying Interim Separate Financial Statements of VCP Power & Construction Joint Stock Company prepared on 25 August 2026, from page 5 to page 38 including: Interim Separate Statement of Financial position as at 30 June 2026, Interim Separate Statement of Income, Interim Separate Statement of Cash flows and Notes to the Interim Separate Financial Statements for the period from 01 January 2026 to 30 June 2026.

Board of Management's Responsibility

The Board of Management is responsible for the preparation and presentation of Interim Separate Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of Interim Separate Financial Statements and for such internal control as the Board of Management determines is necessary to enable the preparation and presentation of Interim Separate Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these Interim Separate Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410, review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of Interim Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Separate Financial Statements does not give a true and fair view, in all material respects, of the Financial Position of the VCP Power & Construction Joint Stock Company as at 30 June 2026, and of its financial performance and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of Interim Separate Financial Statements.

**Đỗ Mạnh Cường**

Deputy General Director

Registered Auditor No.: 0744-2023-002-1

Hanoi, 25 August 2026

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MEMBER OF THE GLOBAL ADVISORY AND ACCOUNTING NETWORK

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

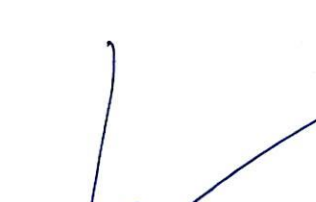
As at 30 June 2026

Code ASSETS	Note	Ending balance VND	Beginning balance VND
100 A. CURRENT ASSETS		707,855,182,365	1,250,093,054,437
110 I. Cash and cash equivalents	3	15,546,746,202	528,160,434,019
111 1. Cash		15,546,746,202	13,766,801,142
112 2. Cash equivalents		-	514,393,632,877
120 II. Short-term investments		521,288,644,706	572,795,873,973
123 1. Short-term held-to-maturity investments	4	521,288,644,706	572,795,873,973
130 III. Short-term receivables		148,643,068,388	129,982,429,157
131 1. Short-term trade receivables	5	140,295,956,077	101,376,313,480
132 2. Short-term prepayments to suppliers	6	1,830,284,388	8,000,590,646
135 3. Other short-term receivables	7	52,959,055,764	67,047,752,872
136 4. Allowance for short-term doubtful debts	8	(46,442,227,841)	(46,442,227,841)
140 IV. Inventories		21,811,768,872	16,603,551,909
141 1. Inventories	9	21,811,768,872	16,603,551,909
160 V. Other short-term assets		564,954,197	2,550,765,379
161 1. Short-term deferred expenses	13	408,074,802	2,184,366,747
162 2. Deductible VAT		-	366,398,632
163 3. Short-term taxes and other receivables from the State budget	17	156,879,395	-
200 B. NON-CURRENT ASSETS		4,000,714,314,202	3,453,556,917,560
210 I. Long-term receivables		1,118,462,400	1,118,462,400
215 1. Other long-term receivables	7	1,118,462,400	1,118,462,400
220 II. Fixed assets		466,739,227,212	470,232,146,890
221 1. Tangible fixed assets	11	314,164,099,258	317,161,186,661
222 - Historical cost		1,242,274,750,696	1,232,549,018,228
223 - Accumulated depreciation		(928,110,651,438)	(915,387,831,567)
227 2. Intangible fixed assets	12	152,575,127,954	153,070,960,229
228 - Historical cost		201,060,240,000	200,000,000,000
229 - Accumulated amortization		(48,485,112,046)	(46,929,039,771)
250 III. Long-term assets in progress		4,913,940,641	4,913,940,641
252 1. Construction in progress	10	4,913,940,641	4,913,940,641
260 IV. Long-term investments	4	3,526,978,655,341	2,975,588,312,875
261 1. Investment in subsidiaries		3,384,276,258,080	2,838,576,258,080
265 2. Long-term held-to-maturity investments		142,702,397,261	137,012,054,795
270 V. Other long-term assets		964,028,608	1,704,054,754
271 1. Long-term deferred expenses	13	964,028,608	1,704,054,754
280 TOTAL ASSETS		<u>4,708,569,496,567</u>	<u>4,703,649,971,997</u>

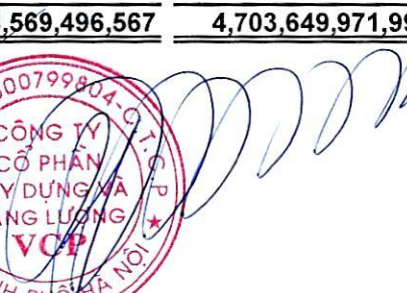
INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026
(Continued)

Code CAPITAL	Note	Ending balance VND	Beginning balance VND
300 C. LIABILITIES		2,753,222,371,872	2,881,563,224,277
310 I. Current liabilities		515,106,517,577	511,697,813,318
311 1. Short-term trade payables	15	11,918,823,854	14,710,498,613
312 2. Short-term prepayments from customers		100,000,000	100,000,000
313 3. Dividend and profit payables	16	3,651,133,904	4,056,243,164
314 4. Short-term taxes and other payables to State budget	17	48,326,305,771	48,685,581,383
315 5. Payables to employees		1,153,603,400	1,220,928,765
316 6. Short-term accrued expenses	18	75,335,451,455	55,328,513,967
319 7. Short-term deferred revenue		672,000,000	-
320 8. Other short-term payables		108,447,000	169,390,486
321 9. Short-term borrowings and finance lease liabilities	14	365,616,330,075	381,398,432,822
323 10. Bonus and welfare fund		8,224,422,118	6,028,224,118
330 II. Non-current liabilities		2,238,115,854,295	2,369,865,410,959
339 1. Long-term borrowings and finance lease liabilities	14	2,238,115,854,295	2,369,865,410,959
400 D. OWNER'S EQUITY	19	1,955,347,124,695	1,822,086,747,720
411 1. Contributed capital		837,896,580,000	837,896,580,000
411a Ordinary shares with voting rights		837,896,580,000	837,896,580,000
412 2. Share Premium		5,940,175,148	5,940,175,148
418 3. Development and investment funds		698,902,213,094	588,902,213,094
420 4. Retained earnings		412,608,156,453	389,347,779,478
420a Retained earnings accumulated to previous year		274,890,781,478	183,297,862,177
420b Retained earnings of the current period		137,717,374,975	206,049,917,301
440 TOTAL CAPITAL		4,708,569,496,567	4,703,649,971,997


Vuong Hoang Bao Long
Preparer

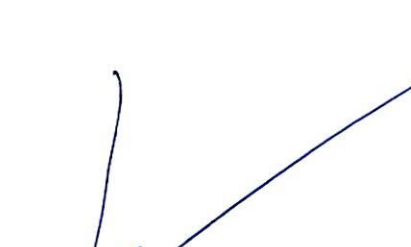

Nguyen Viet Hoang
Chief Accountant


Phan Van Minh
General Director (Pursuant to the authorization under Decision No. 120/2021/QĐ-HĐQT dated 08 November 2021)
Approved, 25 August 2026

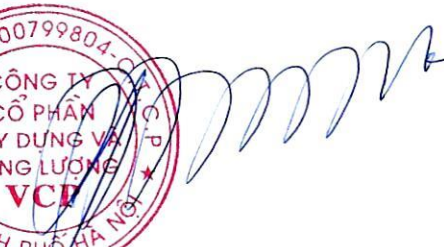


INTERIM SEPARATE STATEMENT OF INCOME*For the period from 01/01/2026 to 30/06/2026*

Code	ITEMS	Note	<u>This period</u> VND	<u>Previous period</u> VND
01	1. Revenue from sales of goods and provision of services	21	316,281,644,623	203,122,074,882
02	2. Revenue deductions		-	-
10	3. Net revenues from sales of goods and provision of services		316,281,644,623	203,122,074,882
11	4. Cost of goods sold and provision of services	22	51,888,105,565	60,683,947,987
20	5. Gross profit from sales of goods and provision of services		264,393,539,058	142,438,126,895
21	6. Gain/(loss) on liquidation or disposal of investment properties		-	-
22	7. Financial income	23	33,684,252,606	14,829,898,052
23	8. Financial expense	24	116,979,645,842	59,482,911,021
24	- In which : Interest expense		114,970,685,506	59,482,911,021
25	9. Selling expenses		-	-
26	10. General and administrative expenses	25	9,446,109,780	14,715,261,194
30	11. Net profits from operating activities		171,652,036,042	83,069,852,732
31	12. Other income	26	611,122,908	48,000,000
32	13. Other expenses		24,907,270	270,025,863
40	14. Other profit		586,215,638	(222,025,863)
50	15. Total net profit before tax		172,238,251,680	82,847,826,869
51	16. Current corporate income tax expense	27	34,520,876,705	17,604,250,057
52	17. Deferred corporate income tax expense		-	-
60	18. Profit after corporate income tax		<u>137,717,374,975</u>	<u>65,243,576,812</u>


Vuong Hong Bao Long
Preparer


Nguyen Viet Hoang
Chief Accountant


Phan Van Minh
General Director (Pursuant to the
authorization under Decision No.
120/2021/QĐ-HĐQT dated 08
November 2021)

Approved, 25 August 2026

INTERIM SEPARATE STATEMENT OF CASH FLOWSFor the period from 01/01/2026 to 30/06/2026
(Indirect method)

Code	ITEMS	Note	This period VND	Previous period VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profits before tax		172,238,251,680	82,847,826,869
	2. Adjustments for :			
02	- Depreciation and amortization of fixed assets and investment properties		14,278,892,146	32,150,514,128
03	- Allowances and provisions		-	4,741,716,712
05	- Gains / losses from investment activities		(33,684,252,606)	(14,829,898,052)
06	- Interest expense		116,429,018,842	59,482,911,021
08	3. Operating profit before changes in working capital		269,261,910,062	164,393,070,678
09	- Increase or decrease in receivables		(32,823,074,886)	27,784,406,163
10	- Increase or decrease in inventories		(5,208,216,963)	(2,573,818,251)
11	- Increase or decrease in payables (excluding interest payable/ corporate income tax payable)		(588,775,869)	(5,025,575,516)
12	- Increase or decrease in deferred expenses		2,516,318,091	(136,149,337)
14	- Interest paid		(90,766,944,642)	(36,596,974,811)
15	- Corporate income tax paid		(36,539,320,058)	(2,953,224,588)
17	- Other payments on operating activities		(2,260,800,000)	(966,837,500)
20	Net cash flows from operating activities		103,591,095,735	143,924,896,838
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		(3,785,972,468)	-
23	2. Loans and purchase of debt instruments from other entities		(96,000,000,000)	(592,700,000,000)
24	3. Collection of loans and resale of debt instrument of other entities		156,487,898,000	7,000,000,000
25	4. Equity investments in other entities		(535,700,000,000)	-
27	5. Interest and dividend received		16,385,196,299	159,901,417
30	Net cash flows from investing activities		(462,612,878,169)	(585,540,098,583)
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	1. Proceeds from borrowings		132,416,233,101	643,914,100,607
34	2. Repayment of principal		(285,603,029,224)	(200,463,507,434)
36	3. Dividends or profits paid to owners		(405,109,260)	-
40	Net cash flow from financing activities		(153,591,905,383)	443,450,593,173
50	Net cash flows in the period		(512,613,687,817)	1,835,391,428
60	Cash and cash equivalents at the beginning of the year		528,160,434,019	7,971,697,067
70	Cash and cash equivalents at the end of the period		15,546,746,202	9,807,088,495

Vuong Hong Bao Long
PreparerNguyen Viet Hoang
Chief Accountant

Pham Van Minh

General Director (Pursuant to the
authorization under Decision No.
120/2021/QĐ-HĐQT dated 08
November 2021)

Approved, 25 August 2026

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS*For the period from 01/01/2026 to 30/06/2026***1 . GENERAL INFORMATION OF THE COMPANY****1.1 . Form of Ownership**

VCP Power & Construction Joint Stock Company (formerly known as Vinaconex Investment, Construction and Energy Development Joint Stock Company) was established under the Business Registration Certificate No. 2800799804 initially registered on May 18, 2004, and amended for the 17th time on 23 December 2025, issued by the Hanoi City Department of Finance.

The Company's head office is located at 19th Floor, Vinaconex Building, No. 34 Lang Ha, Lang ward, Hanoi, Vietnam.

The Company's charter capital is VND 837,896,580,000, equivalent to 83,789,658 shares, with the par value of VND 10,000 per share.

The number of employees of the Company as at 30 June 2026 was 46 employees (as at 01 January 2026: 54 employees).

1.2 . Business field

The Company's main business activities include investment in the construction of hydropower projects, electricity generation, transmission, and distribution, etc.

1.3 . Business activities

Main business activities of the Company include:

- Investment in the construction of hydropower projects; generation and trading of electricity; consultancy and construction of electrical works;
- Undertaking construction and installation of civil, industrial and other infrastructure projects; development and trading of residential properties and office leasing;
- Manufacturing and trading of construction materials, hotel and tourism business;
- Provision of rental, repair and maintenance services for machinery, vehicles and equipment;
- Trading of construction equipment and real estate business.

1.4 . The Company's operation in the period that affects the Interim Separate Financial Statements

Revenue increased significantly in the first six months of 2026 due to favorable hydrological conditions, with water levels in the hydropower reservoirs increasing significantly compared to the same period in 2025.

1.5 . Corporate structure

The Company's member entities are as follows:	Address	Main business activities
Cua Dat Hydropower Plant - Branch of VCP Power & Construction Joint Stock Company in Thanh Hoa Province	Thanh Hoa Province	Electricity production and trading

Information about the subsidiaries of the Company is provided in Note 04.

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY**2.1 . Accounting period and accounting currency**

Annual accounting period commences on 01 January and ends on 31 December.
The Company maintains its accounting records in Vietnamese Dong (VND).

2.2 . Standards and Applicable Accounting Policies

Applicable Accounting Policies

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

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. The Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3 . Changes in accounting policies and notes

On 27 October 2025, the Ministry of Finance issued Circular No.99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing some articles of the Circular No. 200/2014/TT-BTC. The Circular is effective for annual accounting periods beginning on or after 1 January 2026.

The company has adopted the applicable requirements of Circular No. 99/2025/TT-BTC effective from 1 January 2026 on a prospective basis. The Circular introduced changes in the presentation of some items in the Financial Statements. The comparative information is reclassified to conform to the current period's presentation. Details on the reclassification of comparative information are disclosed in Note 32 of the Interim Separate Financial Statements.

2.4 . Basis for preparation of the Separate Financial Statements

The Separate Financial Statements are presented based on historical cost principle.

The Separate Financial Statements of the Company are prepared based on summarization of the Financial Statements of the independent accounting entities and the head office and subsidiary units of the Company.

The Users of this Separate Financial Statements should study the Separate Financial Statements combined with the Consolidated Financial Statements of the Company and its subsidiaries for the period from 01/01/2026 to 30/06/2026 in order to gain enough information regarding the Financial Position, operating results and cash flows of the Company.

2.5 . Accounting estimates

The preparation of Interim Separate Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Interim Separate Financial Statements and the reported amounts of revenues and expenses during the accounting period.

The estimates and assumptions that have a material impact in the Interim Separate Financial Statements include:

- Allowance for bad debts;
- Allowance for devaluation of inventory;
- Estimated allocation of deferred expenses;
- Estimated useful life of fixed assets;
- Classification and allowance of financial investments;
- Estimated income tax.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are assessed by the Board of Management to be reasonable under the circumstances.

2.6 . Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash, trade receivables, other receivables, lending loans. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities are not revalued according to fair value at the end of the period because the Circular No.210/2009/TT-BTC and prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

2.7 . Cash

Cash comprises cash on hand, demand deposits.

2.8 . Financial investments

Investments held to maturity comprise term deposits, loans, etc. held to maturity to earn profits periodically.

Investments in subsidiaries are initially recognized in the ledger according to original cost. After initial recognition, the value of these investments is determined at original cost less provision for diminution in value of investments.

Allowance for devaluation of investments is made at the end of the period as follows:

- Investments in subsidiaries: allowance shall be made based on the Separate Financial Statements of subsidiaries at the allowance date.
- Investments held to maturity: allowance for impairment of held to maturity investments shall be made based on the recovery capacity in accordance with statutory regulations.

2.9 . Receivables

The receivables shall be recorded in detail in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the Separate Financial Statements according to their remaining terms at the end of accounting period.

The allowance for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the allowances for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

2.10 . Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, if the net realizable value of inventories is lower than the original price, inventories must be valued according to the net realizable value at the reporting date of Financial Statements.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using weighted average method.

Allowance for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

2.11 . Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation/ amortization and carrying amount.

Subsequent measurement after initial recognition

If these costs augment the future economic benefits obtained from the use of tangible fixed assets beyond their initial standards conditions, they are capitalized as an increase in the historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Separate Statement of Income in the period in which the costs are incurred.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	05 - 35 years
- Other Machinery, equipment	03 - 15 years
- Vehicles, Transportation equipment	06 - 08 years
- Office equipment and furniture	03 - 07 years
- Other fixed assets	03 years
- Land use rights	65 years
- Management software	05 years

2.12 . Construction in progress

Construction in progress includes fixed assets which are being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.13 . Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to Statement of Income on a straight-line basis over the period of the lease.

2.14 . Deferred expenses

The deferred expenses incurred but related to operating results of several accounting periods are recorded as deferred expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term deferred expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of deferred expenses include:

- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dong and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 02 to 03 years;
- Software license costs are allocated on a straight-line basis over the license term specified in the respective contract, which is one year;
- Other deferred expenses are recorded at their historical costs and allocated on the straight-line basis from 06 months to 03 years.

2.15 . Payables

The payables shall be recorded in detail in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the Separate Financial Statements according to their remaining terms at the end of accounting period.

2.16 . Dividend and profit payables

Dividend and profit payables (in cash or non-monetary assets) are recognized when the Company has no unconditional right to avoid the obligation to pay dividends and profits to shareholders and capital-contributing members of the company according to relevant laws.

The recognition time is when the entity has no unconditional right to avoid the distribution of dividends: after the announcement of dividend payment from the Board of Directors and the announcement of the record date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.17 . Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings and finance lease liabilities. Issued bonds are recorded in detail by denomination, interest rate, and issuance maturity period.

2.18 . Borrowing costs

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs".

2.19 . Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as interest expenses, etc. which are recorded as operating expenses of the reporting period.

2.20 . Deferred revenues

Deferred revenues include prepayments from customers for one or many accounting periods relating to asset leasing.

Deferred revenues are transferred to revenue from sale of goods and provision of services with the amount corresponding to each accounting period.

2.21 . Owner's equity

Owner's equity is stated at the actual contributed capital of the owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

2.22 . Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measures regardless of when payment is being made. Revenue is measured at fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sale of goods:

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The company no longer holds the right to manage the goods as the goods owner, or the right to control the goods.

Revenue from provision of services:

- The percentage of completion of the transaction at the Statement of Financial Position date can be measured reliably.

Financial income

Financial income include income from assets yielding interest, royalties, dividends and other financial gains by the company shall be recognised when the two conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The amount of the revenue can be measured reliably.

2.23 . Cost of goods sold and provision of services

Cost of goods sold and provision of services are cost of finished products, merchandise, materials sold or services rendered during the period, and are recognized in matching with the revenue generated in the period and ensuring compliance with the prudence principle. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, allowance for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period even when products and merchandises have not been determined as sold.

2.24 . Financial expenses

Items recorded into financial expenses comprise borrowing costs which are recorded by the total amount arising in the period without offsetting against financial income.

2.25 . General and administrative expenses

General and administrative expenses comprise actual costs incurred for the general administration of the Company.

2.26 . Corporate income tax**a. Current corporate income tax expenses**

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

b. Current corporate income tax rate

For the accounting period ended 30 June 2026, the Company applies the corporate income tax rate of 20% for the operating activities which have taxable income.

2.27 . Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Organizations, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Organizations that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises;
- Other organizations and individuals identified as related parties in accordance with current legal regulations.

In considering the relationship of related parties to serve for the preparation and presentation of Interim Separate Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

Details of related party transactions are presented in the Interim Consolidated Financial Statements for the accounting period ended 30 June 2026 of the Company published concurrently by the Company in its Interim Consolidated Financial Statements and Interim Separate Financial Statements for the accounting period ended 30 June 2026.

2.28 . Segment information

Due to the Company's principal activity being electricity sales in Thanh Hoa Province and its remaining activities being immaterial, the Company does not prepare segment reports by business segment and geographical segment.

3 . CASH AND CASH EQUIVALENTS

	Ending balance VND	Beginning balance VND
Cash on hand	118,518,811	829,847,584
Demand deposits	15,428,227,391	12,936,953,558
Cash equivalents	-	514,393,632,877
	15,546,746,202	528,160,434,019

3 . CASH AND CASH EQUIVALENTS (continued)

Detailed information on demand deposits as at 30/06/2026 as follows:

	Currency	Value VND
Demand deposits		
- Vietnam Joint Stock Commercial Bank for Industry and Trade – Hoan Kiem Branch	VND	7,757,186,591
- Military Commercial Joint Stock Bank – Dien Bien Phu Branch	VND	7,290,668,493
- Other Banks	VND	380,372,307
		15,428,227,391

4 . FINANCIAL INVESTMENTS

See details in Annex 01.

5 . SHORT-TERM TRADE RECEIVABLES

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
Related parties	3,841,411,750	-	3,776,245,811	-
- Dak Lo 1-3 Power Company Limited	1,970,521,613	-	1,549,178,736	-
- Xuan Minh Hydro Power Joint Stock Company	1,019,129,430	-	1,214,396,535	-
- Dak Robaye Hydro Power Company Limited	337,180,800	-	82,500,000	-
- Green Star Environment Company Limited	514,579,907	-	-	-
- Thac Ba Hydro Power Factory Company Limited	-	-	930,170,540	-
Related parties	136,454,544,327	-	97,600,067,669	-
- Electricity Power Trading Company	136,212,371,813	-	97,391,446,391	-
- Other customers	242,172,514	-	208,621,278	-
	140,295,956,077	-	101,376,313,480	-

6 . SHORT-TERM PREPAYMENTS TO SUPPLIERS

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
Other parties				
- HUDE Viet Nam Company Limited	1,230,648,000	-	-	-
- New Era Technology Company Limited	-	-	7,000,000,000	-
- Others	599,636,388	-	1,000,590,646	-
	1,830,284,388	-	8,000,590,646	-

7 . OTHER RECEIVABLES

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
Short-term				
- Advances	351,414,510	-	335,263,254	-
Related parties				
+ Mr. Trinh Nguyen Khanh	6,743,800	-	-	-
Other parties				
+ Others	344,670,710	-	335,263,254	-
- Mortgages	3,446,124,070	-	13,397,117,788	-
Other parties				
+ Ms. Luong Thi Loi	-	-	10,000,000,000	-
+ Others	3,446,124,070	-	3,397,117,788	-
- Bank interest rate support receivables (1)	36,700,511,129	(36,700,511,129)	36,700,511,129	(36,700,511,129)
- Foreign exchange difference receivables	-	-	6,625,793,673	-
- Dividend and profit receivables	2,600,000,000	-	-	-
Related parties				
+ Dak Robaye Hydro Power Company Limited	2,600,000,000	-	-	-
- Investment cooperation receivables (2)	5,000,000,000	(5,000,000,000)	5,000,000,000	(5,000,000,000)
- Interest on deposit	82,815,424	-	54,770,316	-
Other parties				
+ Others	82,815,424	-	54,770,316	-
- Other receivables	4,778,190,631	(4,741,716,712)	4,934,296,712	(4,741,716,712)
	52,959,055,764	(46,442,227,841)	67,047,752,872	(46,442,227,841)
Long-term				
- Mortgages	1,118,462,400	-	1,118,462,400	-
	1,118,462,400	-	1,118,462,400	-

(1) The State-subsidized post-investment interest support for the Cua Dat Hydropower Project for the years 2015 and 2016 was provided through the Vietnam Development Bank (VDB) under the post-investment support contracts signed with the Company. According to Official Letter No. 306/NHPT.SGDI-BL, dated 19 July 2022, issued by the Vietnam Development Bank, the receivable amount is pending additional funding from the State Budget for payment.

(2) This is implemented under the 2021 Framework Agreement on Investment Cooperation between the Company and Tasco Joint Stock Company, which aims to conduct research and implement investment in the development of renewable energy projects in Vietnam.

8 . DOUBTFUL DEBTS

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Total value of overdue receivables or receivables not yet due but unlikely to be recovered				
Other short-term receivables				
- Vietnam Development Bank	36,700,511,129	-	36,700,511,129	-
- Tasco Joint Stock Company	5,000,000,000	-	5,000,000,000	-
- Others	4,741,716,712	-	4,741,716,712	-
	46,442,227,841	-	46,442,227,841	-

9 . INVENTORIES

	Ending balance		Beginning balance	
	Original cost	Allowance	Original cost	Allowance
	VND	VND	VND	VND
- Raw materials	21,595,773,534	-	16,558,902,037	-
- Tools, supplies	215,995,338	-	44,649,872	-
	21,811,768,872	-	16,603,551,909	-

10 . CONSTRUCTION IN PROGRESS

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
- Xuan Khao Hydropower Project (*)	4,800,929,937	4,800,929,937	4,800,929,937	4,800,929,937
- Other projects	113,010,704	113,010,704	113,010,704	113,010,704
	4,913,940,641	4,913,940,641	4,913,940,641	4,913,940,641

(*) The project is currently in the research and preparation stage in accordance with Decision No. 2021/QĐ-BCT dated 6 June 2017, issued by the Ministry of Industry and Trade, and is included in the implementation plan of the master plan, as stated in Proposal No. 644/TTr-BCT dated 26 January 2024, submitted to the Prime Minister. Costs incurred mainly relate to surveys, exploration, preparation of the feasibility study report and procedures for obtaining the investment registration certificate.

11 . TANGIBLE FIXED ASSETS

See details in Annex 02.

12 . INTANGIBLE FIXED ASSETS

	Land use rights VND	Computer software VND	Total VND
Historical cost			
Beginning balance	200,000,000,000	-	200,000,000,000
- Purchase in the period	-	1,060,240,000	1,060,240,000
Ending balance	200,000,000,000	1,060,240,000	201,060,240,000
Accumulated amortization			
Beginning balance	46,929,039,771	-	46,929,039,771
- Amortization in the period	1,538,401,608	17,670,667	1,556,072,275
Ending balance	48,467,441,379	17,670,667	48,485,112,046
Net carrying amount			
Beginning balance	153,070,960,229	-	153,070,960,229
Ending balance	151,532,558,621	1,042,569,333	152,575,127,954

In which, Intangible fixed asset comprises the land clearance compensation costs for land plots No. 24 and 25, Map Sheet No. 176, Van Xuan Commune, Thanh Hoa Province. This land was allocated by the State with a land use fee but was exempted in accordance with Clause 1, Article 12 of Decree No. 198/2004/ND-CP dated 3 December 2004, and is used for the construction of a hydropower plant, with a land use term until 10 August 2075.

13 . DEFERRED EXPENSES

	Ending balance VND	Beginning balance VND
Short-term		
- Insurance expenses	408,074,802	1,092,366,747
- Software licensing costs	-	1,092,000,000
	408,074,802	2,184,366,747
Long-term		
- Dispatched tools and supplies	964,028,608	1,704,054,754
	964,028,608	1,704,054,754

14 . BORROWINGS

See details in Annex 03.

15 . SHORT-TERM TRADE PAYABLES

	Ending balance VND	Beginning balance VND
Related parties	5,414,566,500	1,397,938,500
- VCP Mechanical & Electrical Joint Stock Company	5,391,886,500	1,375,258,500
- Green Star Environment Company Limited	22,680,000	22,680,000
Other parties	6,504,257,354	13,312,560,113
- Management Board for Investment and Hydraulic Construction 3	5,303,971,786	10,037,533,489
- Duc Lam Consultancy and Construction Company Limited	-	1,948,369,011
- Others	1,200,285,568	1,326,657,613
	11,918,823,854	14,710,498,613

16 . DIVIDEND AND PROFIT PAYABLES

	Ending balance	Beginning balance
	VND	VND
Dividend and profit payables	3,651,133,904	4,056,243,164
	3,651,133,904	4,056,243,164
- Payment due date for dividends or profits to be paid in cash items to shareholders or owners:		
	Due date	Ending balance
		VND
+ Dividend from 2010 to 2015	Before 31 December 2016	1,792,455,564
+ Dividend for 2016	11/12/2017	487,410,000
+ Dividend for 2017	29/06/2018	208,648,000
+ First dividend payment for 2018	22/12/2018	258,150,000
+ Second dividend payment for 2018	31/07/2019	489,262,000
+ Dividend for 2024	22/10/2025	415,208,340
		3,651,133,904

- Dividends committed for payment but remaining unpaid beyond the due date because the shareholders have not deposited their shares, failed to claim the dividends, and could not be contacted by the Company.

17 . SHORT-TERM TAXES AND OTHER PAYABLES TO STATE BUDGET

See details in Annex 04.

18 . SHORT-TERM ACCRUED EXPENSES

	Ending balance	Beginning balance
	VND	VND
- Interest expense	75,335,451,455	55,328,513,967
	75,335,451,455	55,328,513,967
In which: Related parties		
- Thac Ba Hydro Power Factory Company Limited	29,132,074,550	22,910,342,466
- Dak Lo 4 Power Company Limited	9,154,547,652	9,122,015,197
- Sai Gon Machinery Spare Parts Joint Stock Company	825,452,055	413,863,014
- Dak Robaye Hydro Power Company Limited	4,271,027,397	3,095,271,233
- Nam La HydroPower Joint Stock Company	12,212,422,026	795,780,258
- VCP Mechanical & Electrical Joint Stock Company	281,841,096	129,106,849
- Dak Lo 1-3 Power Company Limited	15,030,716,164	12,448,636,712
	70,908,080,940	48,915,015,729

19 . OWNER'S EQUITY

a. Changes in owner's equity

See details in Annex 05.

b. Details of Contributed capital

	Ending balance	Rate	Beginning balance	Rate
	VND	%	VND	%
- VSD Investment JSC	119,750,010,000	14.29	119,750,010,000	14.29
- DH Holdings JSC	147,805,800,000	17.64	147,805,800,000	17.64
- MTV V - Trade Company Limited	77,035,500,000	9.19	77,035,500,000	9.19
- Song Da Corporation JSC	59,284,690,000	7.07	59,284,690,000	7.07
- Others	434,020,580,000	51.81	434,020,580,000	51.81
	837,896,580,000	100.00	837,896,580,000	100.00

19 . OWNER'S EQUITY (continued)

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

	This period VND	Previous period VND
Owner's contributed capital		
- At the beginning of the year	837,896,580,000	837,896,580,000
- At the end of the period	837,896,580,000	837,896,580,000
Distributed dividends and profit		
- Dividend payable at the beginning of the year	4,056,243,164	3,657,585,564
- Dividend payable in the period	-	-
- Distributed dividends paid by cash	(405,109,260)	-
+ Dividend payable from last year's profit	(405,109,260)	-
- Dividend payable at the end of the period	3,651,133,904	3,657,585,564

d. Share

	Ending balance	Beginning balance
Quantity of Authorized issuing shares	83,789,658	83,789,658
Quantity of issued shares	83,789,658	83,789,658
- Common shares	83,789,658	83,789,658
Quantity of outstanding shares in circulation	83,789,658	83,789,658
- Common shares	83,789,658	83,789,658
Par value per share (VND)	10,000	10,000

20 . OPERATING LEASE COMMITMENT

Operating asset for leasing

The Company is the lessor and leases an office located on the 19th floor of the Vinaconex Building, No. 34 Lang Ha, Lang ward, Hanoi, and the 110 KV Cua Dat - Muc Son - Ba Che transmission line in Thanh Hoa as follows:

Customer name	Property/Services for rent	Unit price (VND/month)	Rental period
Thac Ba Hydro Power Factory Company Limited	Office	10,000,000	From 01/01/2024 to 31/12/2026
Bai Thuong Hydro Power Joint Stock Company	Office	15,000,000	From 01/01/2024 to 31/12/2026
Nam La Hydro Power Joint Stock Company	Office	15,000,000	From 01/01/2024 to 31/12/2026
Xuan Minh Hydro Power Joint Stock Company	Office	27,000,000	From 01/01/2024 to 31/12/2026
Dak Robaye Hydro Power Company Limited	Office	25,000,000	From 01/01/2024 to 31/12/2026
Sai Gon Machinery Spare Parts Joint Stock Company	Office	20,000,000	From 01/01/2024 to 31/12/2026
NVT Holdings Joint Stock Company	Office	40,000,000	From 01/01/2025 to 31/10/2026
Xuan Minh Hydro Power Joint Stock Company	110 KV line Cua Dat - Muc Son - Ba Che and some other services	55 VND/kWh	From 01/01/2026 to 31/12/2026

20 . OPERATING LEASE COMMITMENT (continued)

Operating leased assets

Location	Lease purpose	Area (m ²)	Rental price (VND/month)	Rental period
19th Floor, Vinaconex Building, No. 34 Lang Ha, Lang Ward, Hanoi, Vietnam	Use as office	614.00	250,512,000	From 01/01/2024 to 31/12/2028
Land plot No. 838, Map sheet No. 29, Thuong Xuan Commune, Thanh Hoa Province	Construction of the Residential area for officers and employees operating the Cua Dat Hydro Power Plant	28,962.90	Free land rent	From 23/10/2009 to 23/10/2059

21 . REVENUE FROM SALE OF GOODS AND PROVISION OF SERVICES

	This period VND	Previous period VND
Revenue from electricity sales	307,917,450,304	197,507,278,337
Revenue from construction contracts	4,225,277,909	3,048,493,562
Revenue from provision of services	4,138,916,410	2,566,302,983
	316,281,644,623	203,122,074,882

22 . COST OF GOODS SOLD

	This period VND	Previous period VND
Cost of electricity sales	44,274,726,000	55,221,575,495
Cost of construction contracts	4,009,552,652	2,896,069,509
Cost of provision of services	3,603,826,913	2,566,302,983
	51,888,105,565	60,683,947,987

23 . FINANCIAL INCOME

	This period VND	Previous period VND
Interest income	31,084,252,606	14,829,898,052
Dividends or profits received in cash	2,600,000,000	-
	33,684,252,606	14,829,898,052

24 . FINANCIAL EXPENSES

	This period VND	Previous period VND
Interest expenses	114,970,685,506	59,482,911,021
Bond issuance costs	1,458,333,336	-
Loss on exchange difference in the period	627,000	-
Other financial expenses	550,000,000	-
	116,979,645,842	59,482,911,021

25 . GENERAL AND ADMINISTRATIVE EXPENSES

	This period VND	Previous period VND
Labour expenses	4,519,664,595	3,793,687,525
Tools, supplies	32,446,635	1,848,087,423
Depreciation expenses	142,747,411	399,663,586
Tax, charge, fee	-	3,000,000
Provision expenses	-	4,741,716,712
Expenses of outsourcing services	2,712,109,421	2,170,268,036
Other expenses in cash	2,039,141,718	1,758,837,912
	9,446,109,780	14,715,261,194

26 . OTHER INCOME

	This period VND	Previous period VND
Income from sale of Energy Attribute Certificates (I-RECs)	531,758,905	-
Others	79,364,003	48,000,000
	611,122,908	48,000,000

27 . CURRENT CORPORATE INCOME TAX EXPENSES

	This period VND	Previous period VND
Total profit before tax	172,238,251,680	82,847,826,869
Increase	2,966,131,844	5,173,423,417
- Non-deductible interest expense under Decree No. 132/2020/ND-CP	2,941,224,574	-
- Depreciation expense exceeding VND 1.6 billion for automobiles	-	161,680,842
- Administrative penalty	24,907,270	5,011,742,575
Decrease	(2,600,000,000)	-
- Dividend payment	(2,600,000,000)	-
Taxable income	172,604,383,524	88,021,250,286
Current corporate income tax expense (Tax rate 20%)	34,520,876,705	17,604,250,057
Tax payable at the beginning of the year	35,532,653,726	1,946,558,256
Tax paid in the period	(36,539,320,058)	(2,953,224,588)
Corporate income tax payable at the period-end	33,514,210,373	16,597,583,725

28 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	This period VND	Previous period VND
Raw materials	994,133,675	2,399,453,749
Labour expenses	9,924,840,098	8,120,631,292
Depreciation expenses	14,278,892,146	32,150,514,128
Expenses of outsourcing services	33,505,872,157	25,208,240,983
Other expenses in cash	2,630,477,269	7,520,369,029
	61,334,215,345	75,399,209,181

29 . FINANCIAL INSTRUMENTS

Financial risk management

Financial risks that the Company may face include: market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Management of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Company may face with the market risk such as: changes in interest rates.

Interest rate risk:

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

Credit Risk

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

	Under 1 year VND	From 1 to 5 years VND	Total VND
As at 30/06/2026			
Cash and cash equivalents	15,428,227,391	-	15,428,227,391
Trade and other receivables	146,812,784,000	1,118,462,400	147,931,246,400
Loans	521,288,644,706	142,702,397,261	663,991,041,967
	683,529,656,097	143,820,859,661	827,350,515,758
As at 01/01/2026			
Cash and cash equivalents	527,330,586,435	-	527,330,586,435
Trade and other receivables	121,981,838,511	1,118,462,400	123,100,300,911
Loans	572,795,873,973	137,012,054,795	709,807,928,768
	1,222,108,298,919	138,130,517,195	1,360,238,816,114

Liquidity Risk

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company mainly arises from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year VND	From 1 to 5 years VND	Over 5 years VND	Total VND
As at 30/06/2026				
Borrowings and debts	365,616,330,075	1,674,865,854,295	563,250,000,000	2,603,732,184,370
Trade and other payables	15,678,404,758	-	-	15,678,404,758
Accrued expenses	75,335,451,455	-	-	75,335,451,455
	456,630,186,288	1,674,865,854,295	563,250,000,000	2,694,746,040,583

29 . FINANCIAL INSTRUMENTS (continued)

	Under 1 year VND	From 1 to 5 years VND	Over 5 years VND	Total VND
As at 01/01/2026				
Borrowings and debts	381,398,432,822	1,727,115,410,959	642,750,000,000	2,751,263,843,781
Trade and other payables	18,936,132,263	-	-	18,936,132,263
Accrued expenses	55,328,513,967	-	-	55,328,513,967
	455,663,079,052	1,727,115,410,959	642,750,000,000	2,825,528,490,011

The Company believes that risk level of loan repayment is controllable. The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

30 . ADDITIONAL INFORMATION FOR THE ITEMS OF THE STATEMENT OF CASH FLOWS

	This period VND	Previous period VND
Proceeds from borrowings during the period		
Proceeds from ordinary contracts	132,416,233,101	643,914,100,607
Actual repayments on principal during the period		
Repayment on principal from ordinary contracts	285,603,029,224	200,463,507,434

31 . EVENTS AFTER THE REPORTING PERIOD

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Interim Separate Financial Statements.

32 . COMPARATIVE FIGURES

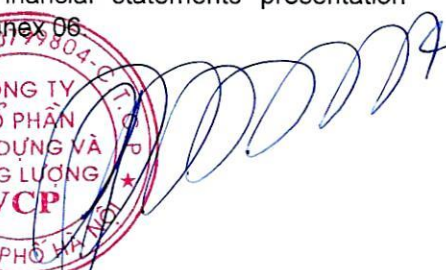
The comparative figures in the Statement of Financial Statements are presented in corresponding figures. According to this method, the comparative information of the previous period is presented regarding the Financial Position, operating results and cash flow of Company during the previous period.

The comparative figures in the Interim Separate Statement of Financial Position and related notes are those of the Separate Financial Statements for the fiscal year ended 31 December 2025. Comparative information in the Interim Separate Statement of Income, Interim Separate Statement of Cash flows, and related notes is that of the Interim Separate Financial Statements for the accounting period from 01 January 2025 to 30 June 2025. These figures have been audited and reviewed by AASC Auditing Firm Company Limited.

As presented in Note 2.3, the Company applies to retrospectively adjustment in accordance with Circular No. 99/2025/TT-BTC from 01 January 2026, resulting in changes to certain items in the Financial Statements. Certain figures as of 01 January 2026 and for the accounting period from 01 January 2025 to 30 June 2025 have been reclassified to comply with the Financial statements presentation requirements under Circular No. 99/2025. Details are presented in Annex 06.


Vuong Hoang Bao Long
Preparer


Nguyen Viet Hoang
Chief Accountant


Pham Van Minh
General Director (Pursuant to the authorization under Decision No. 120/2021/QĐ-HĐQT dated 08 November 2021)
Approved, 25 August 2026



VCP Power & Construction Joint Stock Company

Annex 01 : FINANCIAL INVESTMENTS

a. Held to maturity investments

		Ending balance			Beginning balance		
		Value	Recoverable value	Allowance	Value	Recoverable value	Allowance
		VND	VND	VND	VND	VND	VND
Short-term							
Loan receivables		521,288,644,706	521,288,644,706	-	572,795,873,973	572,795,873,973	-
Loan principal		488,612,102,000	488,612,102,000	-	549,100,000,000	549,100,000,000	-
Other parties							
- Mr. Vu Tuan Cuong	(1)	392,612,102,000	392,612,102,000	-	549,100,000,000	549,100,000,000	-
- Ms. Nguyen Thi Kieu Diem	(2)	96,000,000,000	96,000,000,000	-	-	-	-
Loan interest		32,676,542,706	32,676,542,706	-	23,695,873,973	23,695,873,973	-
Other parties							
- Mr. Vu Tuan Cuong	(1)	31,235,734,488	31,235,734,488	-	23,695,873,973	23,695,873,973	-
- Ms. Nguyen Thi Kieu Diem	(2)	1,440,808,218	1,440,808,218	-	-	-	-
		521,288,644,706	521,288,644,706	-	572,795,873,973	572,795,873,973	-
Long-term							
Loan receivables							
Loan principal							
Other parties							
- Mr. Vu Tuan Cuong	(1)	135,000,000,000	135,000,000,000	-	135,000,000,000	135,000,000,000	-
Loan interest							
Other parties							
- Mr. Vu Tuan Cuong	(1)	7,702,397,261	7,702,397,261	-	2,012,054,795	2,012,054,795	-
		142,702,397,261	142,702,397,261	-	137,012,054,795	137,012,054,795	-

Detailed information on loan receivables:

No.	Loan contracts	Loan purpose	Annual interest rate	Loan term	Guarantee	30/06/2026 VND
(1)	No. 03/2025/HĐTD-VCP dated 23 January 2025	For activities not contrary to the provisions of law	8.5%	12 months, 1 day, automatically renewable	Secured by assets (i)	37,924,526,027
	No. 05cv/2025/HĐTD-VCP dated 31 March 2025	For activities not contrary to the provisions of law	9.1%	12 months, 1 day, automatically renewable	Secured by assets (i)	18,936,928,767
	No. 06cv/2025/HĐTD-VCP dated 14 April 2025	For activities not contrary to the provisions of law	7.5%	12 months, 1 day, automatically renewable	Secured by assets (i)	76,166,915,942

Annex 01 : FINANCIAL INVESTMENTS (continued)

Detailed information on loan receivables (continued):

No.	Loan contracts	Loan purpose	Annual interest rate	Loan term	Guarantee	30/06/2026 VND
	No. 07cv/2025/HĐTD-VCP dated 15 April 2025	For activities not contrary to the provisions of law	7.5%	12 months, 1 day, automatically renewable	Secured by assets (i)	68,721,780,822
	No. 08cv/2025/HĐTD-VCP dated 21 April 2025	For activities not contrary to the provisions of law	8.5%	12 months, 1 day, automatically renewable	Secured by assets (i)	38,553,698,630
	No. 12cv/2025/HĐTD-VCP dated 01 August 2025	For activities not contrary to the provisions of law	8.5%	12 months, 1 day, automatically renewable	Secured by assets (i)	16,166,712,329
	No. 15cv/2025/HĐTD-VCP dated 05 September 2025	For activities not contrary to the provisions of law	8.5%	12 months, 1 day, automatically renewable	Secured by assets (i)	26,740,753,425
	No. 17cv/2025/HĐTD-VCP dated 23 October 2025	For activities not contrary to the provisions of law	8.5%	12 months, 1 day, automatically renewable	Secured by assets (i)	28,578,205,479
	No. 18cv/2025/HĐTD-VCP dated 29 October 2025	For activities not contrary to the provisions of law	8.5%	24 months, automatically renewable	Secured by assets (i)	142,702,397,261
	No. 20cv/2025/HĐTD-VCP dated 10 December 2025	For activities not contrary to the provisions of law	8.5%	12 months, 1 day, automatically renewable	Secured by assets (i)	112,058,315,067
(2)	No. 01/2026/HĐTD-VCP dated 20 March 2026	For activities not contrary to the provisions of law	8.5%	12 months, 1 day, automatically renewable	Secured by assets (i)	30,719,589,041
	No. 02CV/2026/HĐTD-VCP dated 16 April 2026	For activities not contrary to the provisions of law	8.5%	12 months, 1 day, automatically renewable	Secured by assets (i)	25,442,465,753
	No. 03CV/2026/HĐTD-VCP dated 14 May 2026	For activities not contrary to the provisions of law	8.5%	1 month, automatically renewable	Secured by assets (i)	5,055,890,411
	No. 04CV/2026/HĐTD-VCP dated 22 May 2026	For activities not contrary to the provisions of law	8.5%	12 months, 1 day, automatically renewable	Secured by assets (i)	13,121,095,890

Annex 01 : FINANCIAL INVESTMENTS (continued)

Detailed information on loan receivables (continued):

No.	Loan contracts	Loan purpose	Annual interest rate	Loan term	Guarantee	30/06/2026 VND
	No. 05CV/2026/HĐTD-VCP dated 12 June 2026	For activities not contrary to the provisions of law	8.5%	12 months, 1 day, automatically renewable	Secured by assets (i)	23,101,767,123
						663,991,041,967

(i) Collateral is shares held by a third party in other companies.

b. Equity investments in other entities

	Code	Ending balance			Beginning balance		
		Value	Recoverable value	Allowance	Value	Recoverable value	Allowance
		VND	VND	VND	VND	VND	VND
Investments in subsidiaries							
- Bai Thuong Hydro Power Joint Stock Company (2)		25,500,000,000	25,500,000,000	-	25,500,000,000	25,500,000,000	-
- Xuan Minh Hydro Power Joint Stock Company (1)	XMP	76,500,000,000	123,930,000,000	-	76,500,000,000	120,870,000,000	-
- Dak Robaye Hydro Power Company Limited (2)		178,000,000,000	178,000,000,000	-	178,000,000,000	178,000,000,000	-
- Dak Lo 4 Power Company Limited (2)		181,000,000,000	181,000,000,000	-	181,000,000,000	181,000,000,000	-
- Nam La Hydropower Joint Stock Company (2)		500,326,258,080	500,326,258,080	-	500,326,258,080	500,326,258,080	-
- VCP Mechanical & Electrical Joint Stock Company 2)		19,900,000,000	19,900,000,000	-	19,900,000,000	19,900,000,000	-
- Thac Ba Hydro Power Factory Company Limited (2)		266,000,000,000	266,000,000,000	-	266,000,000,000	266,000,000,000	-
- Green Star Environment Company Limited (2)		1,095,000,000,000	1,095,000,000,000	-	1,095,000,000,000	1,095,000,000,000	-
- Dak Lo 1-3 Power Company Limited (2)		496,350,000,000	496,350,000,000	-	496,350,000,000	496,350,000,000	-
- Linh Linh Joint Stock Company (*)		545,700,000,000	545,700,000,000	-	-	-	-
		3,384,276,258,080	3,431,706,258,080	-	2,838,576,258,080	2,882,946,258,080	

Annex 01 : FINANCIAL INVESTMENTS (continued)

b. Equity investments in other entities (continued)

- (1) The recoverable amount of this investment is determined based on the closing price of the security listed on UPCOM as at 31 December 2025 and 30 June 2026.
- (2) The Company has not determined the fair value of financial investments since Vietnamese Accounting Standards and Vietnamese Corporate Accounting System has not provided any detailed guidance on the determination of the fair value.
- (*) Pursuant to Resolution No. 12/NQ-HĐQT dated 17 December 2025 of the Board of Directors approving the investment plan, the Company mobilized capital and invested in Linh Linh Joint Stock Company with a total investment value of VND 545,700,000,000. The acquisition of the investment was completed on 27 March 2026. In addition, during the period, the Company used the proceeds of VND 500 billion from the bond issuance (Note 14) to pay for the acquisition of Linh Linh Joint Stock Company.

Detail information on the Company's subsidiaries as at 30/06/2026 as follows:

Name of subsidiaries	Place of establishment and operation	Rate of interest	Rate of voting rights	Principle activities
Bai Thuong Hydro Power Joint Stock Company	Thanh Hoa	51.00%	51.00%	Electricity production and trading
Xuan Minh Hydro Power Joint Stock Company	Thanh Hoa	51.00%	51.00%	Electricity production and trading
Dak Robaye Hydro Power Company Limited	Quang Ngai	100.00%	100.00%	Electricity production and trading
Dak Lo 4 Power Company Limited	Quang Ngai	100.00%	100.00%	Electricity production and trading
Nam La Hydropower Joint Stock Company	Son La	82.76%	82.76%	Electricity production and trading
VCP Mechanical & Electrical Joint Stock Company	Ha Noi	99.50%	99.50%	Repair and maintenance of power plants
Thac Ba Hydro Power Factory Company Limited	Lam Dong	100.00%	100.00%	Electricity production and trading
Green Star Environment Company Limited	Bac Ninh	99.55%	99.55%	Wastewater and waste treatment, electricity sales
Dak Lo 1-3 Power Company Limited	Quang Ngai	99.27%	99.27%	Electricity production and trading
Linh Linh Joint Stock Company	Ha Noi	51.00%	51.00%	Electricity production and trading

Annex 02 : TANGIBLE FIXED ASSETS

	Buildings, structures VND	Machinery, equipment VND	Vehicles, transportation equipment VND	Management equipment VND	Others VND	Total VND
Historical cost						
Beginning balance	679,755,040,957	544,421,118,322	5,682,320,909	2,660,538,040	30,000,000	1,232,549,018,228
- Purchase in the period	-	9,725,732,468	-	-	-	9,725,732,468
Ending balance	679,755,040,957	554,146,850,790	5,682,320,909	2,660,538,040	30,000,000	1,242,274,750,696
Accumulated depreciation						
Beginning balance	364,433,569,503	543,352,709,694	4,911,014,330	2,660,538,040	30,000,000	915,387,831,567
- Depreciation in the period	11,958,711,624	639,031,503	125,076,744	-	-	12,722,819,871
Ending balance	376,392,281,127	543,991,741,197	5,036,091,074	2,660,538,040	30,000,000	928,110,651,438
Net carrying amount						
Beginning balance	315,321,471,454	1,068,408,628	771,306,579	-	-	317,161,186,661
Ending balance	303,362,759,830	10,155,109,593	646,229,835	-	-	314,164,099,258

- Detail of tangible fixed assets as at the end of the period are as follows:

Asset name	Status during the period	Historical cost VND	Net carrying amount VND
Cua Dat Hydropower Plant	In use	208,592,567,168	114,715,549,828
110kV Transmission Line	In use	101,845,006,740	21,636,325,856
Plant Electromechanical Equipment	In use	465,767,853,392	-
Other Assets	In use	466,069,323,396	177,812,223,574
		1,242,274,750,696	314,164,099,258

As at 30 June 2026, the historical cost and accumulated depreciation of the Cua Dat Hydropower Plant were VND 1,227,262,411,722 and VND 922,247,910,232 respectively.

- The carrying amount of tangible fixed assets pledged as collateral for borrowings at the end of the period: VND 313,517,869,424;
- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND 546,895,254,405.

Annex 03 : BORROWINGS

		Beginning balance	During the period		Ending balance
			Increase	Decrease	
		VND	VND	VND	VND
a. Short-term borrowings					
Short-term borrowings		70,071,946,344	94,916,233,101	99,115,758,703	65,872,420,742
- Personal loans	(1)	1,500,000,000	-	-	1,500,000,000
- Dak Robaye Hydro Power Company Limited	(2)	500,000,000	-	-	500,000,000
- Sai Gon Machinery Spare Parts Joint Stock Company		-	5,000,000,000	5,000,000,000	-
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Hoan Kiem Branch	(3)	17,111,679,794	15,507,060,882	17,111,679,794	15,507,060,882
- Joint Stock Commercial Bank For Foreign Trade of Viet Nam - Ha Thanh Branch	(4)	50,960,266,550	74,409,172,219	77,004,078,909	48,365,359,860
Current portion of long-term borrowings		311,326,486,478	168,973,115,376	180,555,692,521	299,743,909,333
- Personal loans	(5)	45,902,395,521	7,175,652,691	8,713,692,521	44,364,355,691
- Dak Lo 1-3 Power Company Limited	(6)	29,000,000,000	122,600,000,000	29,000,000,000	122,600,000,000
- Nam La Hydropower Joint Stock Company	(7)	6,000,000,000	421,150,685	-	6,421,150,685
- Dak Lo 4 Power Company Limited	(9)	144,755,176,393	-	87,150,000,000	57,605,176,393
- Dak Robaye Hydro Power Company Limited	(10)	41,920,000,000	-	4,000,000,000	37,920,000,000
- Sai Gon Machinery Spare Parts Joint Stock Company	(11)	10,000,000,000	-	-	10,000,000,000
- VCP Mechanical & Electrical Joint Stock Company	(12)	4,000,000,000	-	-	4,000,000,000
- Joint Stock Commercial Bank For Foreign Trade of Viet Nam - Ha Thanh Branch	(13)	800,000,000	526,312,000	-	1,326,312,000
- Military Commercial Joint Stock Bank - Dien Bien Phu Branch	(14)	28,948,914,564	38,250,000,000	51,692,000,000	15,506,914,564
		381,398,432,822	263,889,348,477	279,671,451,224	365,616,330,075

Annex 03 : BORROWINGS (continued)

		Beginning balance	During the period		Ending balance
			Increase	Decrease	
		VND	VND	VND	VND
b. Long-term borrowings					
Long-term borrowings		2,189,941,897,437	41,696,803,376	186,487,270,521	2,045,151,430,292
- Personal loans	(5)	45,902,395,521	7,175,652,691	8,713,692,521	44,364,355,691
- Dak Lo 1-3 Power Company Limited	(6)	351,900,000,000	28,000,000,000	122,300,000,000	257,600,000,000
- Nam La Hydropower Joint Stock Company	(7)	274,390,410,959	421,150,685	-	274,811,561,644
- Thac Ba Hydro Power Factory Company Limited	(8)	248,750,000,000	-	3,250,000,000	245,500,000,000
- Dak Lo 4 Power Company Limited	(9)	144,755,176,393	3,600,000,000	-	148,355,176,393
- Dak Robaye Hydro Power Company Limited	(10)	41,920,000,000	-	-	41,920,000,000
- Sai Gon Machinery Spare Parts Joint Stock Company	(11)	10,000,000,000	-	-	10,000,000,000
- VCP Mechanical & Electrical Joint Stock Company	(12)	4,000,000,000	-	-	4,000,000,000
- Joint Stock Commercial Bank For Foreign Trade of Viet Nam - Ha Thanh Branch	(13)	4,000,000,000	2,500,000,000	531,578,000	5,968,422,000
- Military Commercial Joint Stock Bank - Dien Bien Phu Branch	(14)	1,064,323,914,564	-	51,692,000,000	1,012,631,914,564
Common bonds	(15)	491,250,000,000	-	(1,458,333,336)	492,708,333,336
- Par value of the bond		500,000,000,000	-	-	500,000,000,000
- Bond issuance costs		(8,750,000,000)	-	(1,458,333,336)	(7,291,666,664)
		2,681,191,897,437	41,696,803,376	185,028,937,185	2,537,859,763,628
Amount due for settlement within 12 months		(311,326,486,478)	(168,973,115,376)	(180,555,692,521)	(299,743,909,333)
Amount due for settlement after 12 months		2,369,865,410,959			2,238,115,854,295

Annex 03 : BORROWINGS (continued)

c. Detailed information on borrowings:

No.	Lenders	Loan term	Rate	Loan purpose	Guarantee
Short term					
(1)	Personal loans	03 months	8.5%/year	Supplementing working capital for regular business	Unsecured
(2)	Dak Robaye Hydro Power Company Ltd	12 months	8.0%/year	Supplementing working capital for regular business	Unsecured
(3)	Vietnam Joint Stock Commercial Bank for Industry and Trade - Hoan Kiem Branch	According to each disbursement, not exceeding 06 months	By each debt	Supplementing working capital for regular business	Secured by assets
(4)	Joint Stock Commercial Bank For Foreign Trade of Viet Nam - Ha Thanh Branch	According to each disbursement, not exceeding 06 months	By each debt	Supplementing working capital for business operations, excluding investment in fixed assets	Secured by assets
Long-term					
(5)	Personal loans	12 months and 1 day	From 7.7%/year to 8.9%/year	Supplementing working capital for regular business	Unsecured
(6)	Dak Lo 1-3 Power Company Limited	From 18 to 24 months	From 4.6%/year to 7.3%/year	Supplementing working capital for regular business	Unsecured
(7)	Nam La Hydro Power Joint Stock Company	From 12 months and 1 day to 60 months	From 8.2%/year to 8.7%/year	Supplementing working capital for regular business	Unsecured
(8)	Thac Ba Hydro Power Factory Company Limited	24 months	From 3%/year to 5%/year	Supplementing working capital for regular business	Unsecured
(9)	Dak Lo 4 Power Company Limited	From 12 months and 1 day to 24 months	5%/year	Supplementing working capital for regular business	Unsecured
(10)	Dak Robaye Hydro Power Company Limited	From 12 months and 1 day to 18 months	From 5%/year to 7.5%/year	Supplementing working capital for regular business	Unsecured
(11)	Sai Gon Machinery Spare Parts Joint Stock	12 months and 1 day	8.3%/year	Supplementing working capital for regular business	Unsecured
(12)	VCP Mechanical & Electrical Joint Stock	12 months and 1 day	7.7%/year	Supplementing working capital for regular business	Unsecured

Annex 03 : BORROWINGS (continued)

c. Detailed information on borrowings (continued):

No.	Lenders	Loan term	Rate	Loan purpose	Guarantee
Long-term					
(13)	Joint Stock Commercial Bank For Foreign Trade of Viet Nam - Ha Thanh Branch	According to each disbursement and debt agreement	By each debt	Payment of investment and construction costs for rooftop solar power systems	The rooftop solar power system installed on the factory roof of Green Star Environment Company Limited
(14)	Military Commercial Joint Stock Bank - Dien Bien Phu Branch	According to each disbursement and debt agreement	By each debt	Funding for the acquisition of a 99.55% equity interest in Green Star Environment Company Limited Investment in the acquisition of a 99.27% equity interest in Dak Lo 1-3 Hydropower Company Limited	Secured by all assets formed from the Cua Dat Hydropower Plant Project, including land-attached assets and machinery and equipment of the Plant

Loans from banks and other credit institutions are secured by the mortgage contract/ collaterals/ guarantee with the lender and fully registered as secured transactions.

d. Detailed information on common bonds:

No.	Type of bonds	Loan term	Interest Rate	Purpose of issuance	Guarantee	Total issuance value VND	Bond issuance costs VND
(15)	Long-term common bonds Issuance at par value	36 months (from 25 December 2025 to 25 December 2028)	The first two interest periods are at 10%/year, and subsequent periods are at 10.2%/year	Purchase of ordinary shares issued by Linh Linh Joint Stock Company	Secured by third-party assets consisting of 39,223,482 VCP shares owned by the guarantor	500,000,000,000	8,750,000,000

Annex 04 : SHORT-TERM TAXES AND OTHER PAYABLES TO STATE BUDGET

	Beginning balance		During the period		Ending balance	
	Tax receivable	Tax payable	Tax payable	Tax paid	Tax receivable	Tax payable
	VND	VND	VND	VND	VND	VND
- Value-added tax	-	-	26,504,302,276	22,262,719,417	-	4,241,582,859
- Corporate income tax	-	35,532,653,726	34,520,876,705	36,539,320,058	-	33,514,210,373
- Personal income tax	-	742,602,758	1,089,216,404	752,442,645	156,879,395	1,236,255,912
- Natural resource tax (*)	-	5,911,286,479	32,112,225,755	33,752,754,355	-	4,270,757,879
- Other taxes	-	-	48,668,921	48,668,921	-	-
- Fees, charges and other payables	-	6,499,038,420	13,213,586,977	14,649,126,649	-	5,063,498,748
	-	48,685,581,383	107,488,877,038	108,005,032,045	156,879,395	48,326,305,771

(*) Natural resource tax is calculated based on electricity output, taxable unit price, and resource tax rate in accordance with current regulations.

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Interim Separate Financial Statements could be changed at a later date upon final determination by the tax authorities.

Annex 05 : CHANGES IN OWNER'S EQUITY

	Contributed capital VND	Share premium VND	Investment and development fund VND	Retained earnings VND	Total VND
Beginning balance of previous year	837,896,580,000	5,940,175,148	475,610,609,601	350,543,260,470	1,669,990,625,219
Profit for previous period	-	-	-	65,243,576,812	65,243,576,812
Profit distribution	-	-	113,291,603,493	(116,971,603,493)	(3,680,000,000)
Ending balance of previous period	837,896,580,000	5,940,175,148	588,902,213,094	298,815,233,789	1,731,554,202,031
Beginning balance of current year	837,896,580,000	5,940,175,148	588,902,213,094	389,347,779,478	1,822,086,747,720
Profit for this period	-	-	-	137,717,374,975	137,717,374,975
Profit distribution (*)	-	-	110,000,000,000	(114,456,998,000)	(4,456,998,000)
Ending balance of this period	837,896,580,000	5,940,175,148	698,902,213,094	412,608,156,453	1,955,347,124,695

(*) According to the Resolution of the General Meeting of Shareholders No. 01/2026/NQ-DHDCD dated 11 May 2026, the Company announced the distribution of 2025 profit as follows:

	Distribution as per the Resolution VND	Actual distribution VND	Difference VND
Allocation to the Bonus and welfare fund	4,120,998,000	4,120,998,000	-
Allocation to the Development and investment fund	110,000,000,000	110,000,000,000	-
Board of Directors and Supervision Allowances	336,000,000	336,000,000	-
	114,456,998,000	114,456,998,000	-

Annex 06: COMPARATIVE FIGURES

Figures according to the Financial Statements for the fiscal year ended 31 December 2025			Figures adjusted in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025			
Code	Items	Value VND	Code	Items	Value VND	Change
a. Statements of Financial position			a. Statements of Financial position			
ASSETS			ASSETS			
110	I. Cash and cash equivalents	527,766,801,142	110	I. Cash and cash equivalents	528,160,434,019	
112	2. Cash equivalents	514,000,000,000	112	2. Cash equivalents	514,393,632,877	Restatement
120	II. Short-term investments	-	120	II. Short-term investments	572,795,873,973	
123	1. Held - to - maturity investments	-	123	1. Short-term held-to-maturity investments	572,795,873,973	Restatement, rename
130	III. Short-term receivables	705,183,990,802	130	III. Short-term receivables	129,982,429,157	
135	3. Short-term loan receivables	549,100,000,000				Restatement
136	4. Other short-term receivables	93,149,314,517	135	3. Other short-term receivables	67,047,752,872	Restatement, code change
150	IV. Other short-term assets	2,550,765,379	160	IV. Other short-term assets	2,550,765,379	
151	1. Short - term prepaid expenses	2,184,366,747	161	1. Short - term deferred expenses	2,184,366,747	Rename, code change
210	V. Long-term receivables	136,118,462,400	210	V. Long-term receivables	1,118,462,400	
215	1. Other long-term receivables	135,000,000,000				Restatement
250	VI. Long - term investments	2,838,576,258,080	260	VI. Long - term investments	2,975,588,312,875	
255	2. Held - to - maturity investments	-	265	2. Long-term held-to-maturity investments	137,012,054,795	Restatement, code change
260	VII. Other long-term assets	1,704,054,754	270	VII. Other long-term assets	1,704,054,754	
261	1. Long-term prepaid expenses	1,704,054,754	271	1. Long-term deferred expenses	1,704,054,754	Rename, code change

Annex 06: COMPARATIVE FIGURES (continued)

Figures according to the Financial Statements for the fiscal year ended 31 December 2025			Figures adjusted in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025			
Code	Items	Value VND	Code	Items	Value VND	Change
a. Statements of Financial position (continued)			a. Statements of Financial position (continued)			
CAPITAL			CAPITAL			
310	I. Current liabilities	511,697,813,318	310	I. Current liabilities	511,697,813,318	
313	3. Taxes and other payables to State budget	48,685,581,383	313	3. Dividend and profit payable	4,056,243,164	Restatement
319	6. Other short-term payables	4,225,633,650	314	4. Short-term taxes and other payables to State budget	48,685,581,383	Rename, code change
			320	8. Other short-term payables	169,390,486	Restatement, code change
Figures in these Financial statements for the period from 01/01/2025 to 30/06/2025			Figures adjusted in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025			
Code	Items	Value VND	Code	Items	Value VND	Change
b. Statement of Cash flows			b. Statement of Cash flows			
06	- Interest expense	59,482,911,021	06	- Interest expense	59,482,911,021	Rename
12	- Increase or decrease in prepaid expenses	(136,149,337)	12	- Increase or decrease in deferred expenses	(136,149,337)	Rename
14	- Interest paid	(36,596,974,811)	14	- Interest paid	(36,596,974,811)	Rename

