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**VCP Power and Construction Joint Stock Company**

**CONSOLIDATED FINANCIAL  
STATEMENTS**

Q3/2026

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**CONSOLIDATED STATEMENT OF FINACIAL POSITION**

Q3/2026

Unit: VND

| ASSET                                                           | Code number | Explanation | Final figures for the quarter | First figures of the year |
|-----------------------------------------------------------------|-------------|-------------|-------------------------------|---------------------------|
| <b>A - SHORT-TERM ASSETS</b>                                    | <b>100</b>  |             | <b>3,247,752,914,117</b>      | <b>2,361,954,732,157</b>  |
| <b>I. Cash and cash equivalents</b>                             | <b>110</b>  | V.01        | <b>487,863,887,318</b>        | <b>850,388,027,147</b>    |
| 1. Cash                                                         | 111         |             | 136,350,424,304               | 209,257,671,947           |
| 2. Cash equivalents                                             | 112         |             | 351,513,463,014               | 641,130,355,200           |
| <b>II. Short-term financial investments</b>                     | <b>120</b>  |             | <b>704,697,498,775</b>        | <b>641,726,390,208</b>    |
| 1. Short-term investments held until maturity.                  | 123         |             | 724,373,544,532               | 661,402,435,965           |
| 2. Provision for short - term investments held until maturity . | 124         |             | (19,676,045,757)              | (19,676,045,757)          |
| <b>III. Short-term receivables</b>                              | <b>130</b>  |             | <b>523,392,473,054</b>        | <b>501,714,884,408</b>    |
| 1. Short-term receivables from customers                        | 131         |             | 348,632,121,853               | 270,213,878,125           |
| 2. Prepayment to short-term suppliers                           | 132         |             | 110,784,820,881               | 154,073,454,897           |
| 5. Other short-term receivables                                 | 135         |             | 74,886,265,330                | 124,968,797,525           |
| 6. Provision for doubtful short-term receivables(*)             | 136         |             | (10,910,735,010)              | (47,541,246,139)          |
| <b>IV. Inventory</b>                                            | <b>140</b>  |             | <b>763,462,384,553</b>        | <b>341,702,542,828</b>    |
| 1. Inventory                                                    | 141         | V.02        | 763,471,180,553               | 341,711,338,828           |
| 2.Provision for inventory devaluation(*)                        | 149         |             | (8,796,000)                   | (8,796,000)               |
| <b>V. Other current assets</b>                                  | <b>150</b>  |             | <b>768,336,670,417</b>        | <b>26,422,887,566</b>     |
| 1. Short-term prepaid expenses                                  | 151         |             | 6,710,422,600                 | 9,025,563,337             |
| 2. Deductible VAT                                               | 152         |             | 64,467,915,821                | 17,397,324,229            |
| 3. Taxes and other amounts due to the state.                    | 153         |             | 705,666,996                   | 0                         |
| 5. Other current assets                                         | 155         |             | 696,452,665,000               |                           |
| <b>B - LONG-TERM ASSETS</b>                                     | <b>200</b>  |             | <b>4,863,550,225,770</b>      | <b>3,953,083,802,209</b>  |
| <b>I. Long-term receivables</b>                                 | <b>210</b>  |             | <b>537,986,210,543</b>        | <b>537,446,109,369</b>    |
| 5. Other long-term receivables                                  | 215         |             | 537,986,210,543               | 537,446,109,369           |
| <b>II. Fixed Assets</b>                                         | <b>220</b>  |             | <b>2,839,178,241,678</b>      | <b>2,613,197,778,841</b>  |
| <b>1. Tangible fixed assets</b>                                 | <b>221</b>  | V.03        | <b>2,643,988,487,332</b>      | <b>2,416,979,193,978</b>  |
| - Original price                                                | 222         |             | 5,553,659,605,950             | 4,695,339,085,001         |
| - Accumulated depreciation value(*)                             | 223         |             | (2,909,671,118,618)           | (2,278,359,891,023)       |
| <b>2. Fixed assets under finance lease</b>                      | <b>224</b>  |             | <b>9,466,568,854</b>          | <b>10,773,797,767</b>     |
| - Original price                                                | 225         |             | 11,215,344,443                | 11,215,344,443            |
| - Accumulated depreciation value(*)                             | 226         |             | (1,748,775,589)               | (441,546,676)             |
| <b>3. Intangible fixed assets</b>                               | <b>227</b>  | V.04        | <b>185,723,185,492</b>        | <b>185,444,787,096</b>    |
| - Original price                                                | 228         |             | 239,439,942,452               | 235,992,356,452           |
| - Accumulated depreciation value(*)                             | 229         |             | (53,716,756,960)              | (50,547,569,356)          |
| <b>III. Investment Properties</b>                               | <b>230</b>  |             | <b>0</b>                      | <b>0</b>                  |
| <b>IV. Long-term work-in-progress assets</b>                    | <b>250</b>  |             | <b>540,065,895,725</b>        | <b>209,869,968,347</b>    |
| 2. Construction in progress costs                               | 252         |             | 540,065,895,725               | 209,869,968,347           |
| <b>V. Long-term financial investment</b>                        | <b>260</b>  |             | <b>534,536,004,579</b>        | <b>404,369,720,089</b>    |
| 2. Investing in affiliated companies and joint ventures.        | 262         |             | 70,500,000,000                | 0                         |
| 3. Investing capital in other entities.                         | 263         |             | 217,532,000,000               | 267,532,000,000           |
| 4. D P loss on investment in other entities (*)                 | 264         |             | (174,334,706)                 | (174,334,706)             |

## VCP Power and Construction Joint Stock Company

Address : 19th Floor, Vinaconex Tower, 34 Lang Ha Street, Hanoi.

## Consolidated financial statements

Q3/2026

|                                                 |            |      |                          |                          |
|-------------------------------------------------|------------|------|--------------------------|--------------------------|
| 5. Long-term investment holding until maturity. | 265        |      | 246,678,339,285          | 137,012,054,795          |
| <b>VI. Other long-term assets</b>               | <b>270</b> |      | <b>411,783,873,245</b>   | <b>188,200,225,563</b>   |
| 1. Long-term upfront costs                      | 271        | V.05 | 39,757,615,648           | 31,625,879,972           |
| 5. Trade advantages                             | 275        |      | 372,026,257,597          | 156,574,345,591          |
| <b>TOTAL ASSETS</b>                             | <b>280</b> |      | <b>8,111,303,139,887</b> | <b>6,315,038,534,366</b> |

**CONSOLIDATED STATEMENT OF FINACIAL POSITION**

Q3/2026 (Continued)

| RESOURCES                                                                   | Cod<br>e   | Expla<br>nation | Final figures for<br>the quarter | First figures of<br>the year |
|-----------------------------------------------------------------------------|------------|-----------------|----------------------------------|------------------------------|
| <b>C - LIABILITIES</b>                                                      | <b>300</b> |                 | <b>4,841,535,018,006</b>         | <b>3,860,286,954,293</b>     |
| <b>I. Short-term debt</b>                                                   | <b>310</b> |                 | <b>1,238,947,859,082</b>         | <b>1,029,651,984,935</b>     |
| 1. Short-term payables to suppliers.                                        | 311        |                 | 310,073,050,158                  | 172,148,546,765              |
| 2. Short-term advance payment by the buyer                                  | 312        |                 | 4,126,811,952                    | 6,323,494,379                |
| 3. Dividends and profits must be paid.                                      | 313        |                 | 24,710,206,054                   | 6,051,904,114                |
| short -term payables                                                        | 314        | V.06            | 96,397,401,987                   | 76,399,940,977               |
| 5. Workers must be paid.                                                    | 315        |                 | 16,770,014,444                   | 15,109,835,829               |
| 6. Short-term payables                                                      | 316        | V.07            | 24,996,375,422                   | 21,476,483,785               |
| 9. Short-term unearned revenue                                              | 319        |                 | 18,000,000                       | 0                            |
| 10. Other short-term payables                                               | 320        |                 | 65,553,776,732                   | 64,886,829,424               |
| 11. Short-term loans and financial leases                                   | 321        |                 | 679,444,037,993                  | 656,318,097,213              |
| 13. Reward and Welfare Fund                                                 | 323        |                 | 16,858,184,340                   | 10,936,852,449               |
| <b>II. Long-term debt</b>                                                   | <b>330</b> |                 | <b>3,602,587,158,924</b>         | <b>2,830,634,969,358</b>     |
| 8. Long-term loans and financial leases                                     | 338        | V.08            | 3,602,587,158,924                | 2,830,634,969,358            |
| <b>D - EQUITY</b>                                                           | <b>400</b> |                 | <b>3,269,768,121,881</b>         | <b>2,454,751,580,073</b>     |
| <b>I. Equity</b>                                                            | <b>410</b> | <b>V.09</b>     | <b>3,269,768,121,881</b>         | <b>2,454,751,580,073</b>     |
| 1. Owner's investment capital                                               | 411        |                 | 837,896,580,000                  | 837,896,580,000              |
| - Common stock with voting rights                                           | 411a       |                 | 837,896,580,000                  | 837,896,580,000              |
| - Preferred stock                                                           | 411b       |                 | 0                                | 0                            |
| 2. Shareholder surplus                                                      | 412        |                 | 5,940,175,148                    | 5,940,175,148                |
| 8. Development Investment Fund                                              | 418        |                 | 777,320,508,906                  | 629,107,071,262              |
| 10. Other funds belonging to equity capital                                 | 420        |                 | 0                                | 0                            |
| 11. Undistributed after-tax profit                                          | 421        |                 | 1,028,913,915,478                | 673,840,858,197              |
| - Undistributed net profit accumulated up to the end of the previous period | 421a       |                 | 465,643,890,462                  | 232,379,905,740              |
| - Undistributed net profit for this period                                  | 421b       |                 | 563,270,025,016                  | 441,460,952,457              |
| 13. Non-controlling shareholder interests                                   | 429        |                 | 619,696,942,349                  | 307,966,895,466              |
| <b>II. Funding Sources and Other Funds</b>                                  | <b>430</b> |                 | <b>0</b>                         | <b>0</b>                     |
| <b>TOTAL LIABILITIES</b>                                                    | <b>440</b> |                 | <b>8,111,303,139,887</b>         | <b>6,315,038,534,366</b>     |

October 29, 2026

The preparer

NGUYEN VIET HOANG

Chief Accountant

NGUYEN VIET HOANG

General Director

PHAM VAN MINH



**CONSOLIDATED INCOME STATEMENT**

Q3/2026

Unit: VND

| DESCRIPTION                                                              | Code | Explanation | From July 1st,<br>2026 to<br>September 30th,<br>2026 | From July 1st,<br>2025 to<br>September<br>30th, 2025 | Cumulative<br>figures from the<br>beginning of the<br>year to the end of<br>this quarter<br>(This year) | Cumulative<br>figures from the<br>beginning of the<br>year to the end of<br>this quarter<br>(Last year) |
|--------------------------------------------------------------------------|------|-------------|------------------------------------------------------|------------------------------------------------------|---------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| 1                                                                        | 2    | 3           | 4                                                    | 5                                                    | 6                                                                                                       | 7                                                                                                       |
| 1. Revenue from sales and services                                       | 1    | VI.10       | 825,597,090,780                                      | 629,037,667,289                                      | 2,264,519,594,841                                                                                       | 1,604,492,588,377                                                                                       |
| 2. Revenue deductions                                                    | 2    |             |                                                      |                                                      |                                                                                                         |                                                                                                         |
| 3. Net revenue from sales and services (10=01-02)                        | 10   |             | 825,597,090,780                                      | 629,037,667,289                                      | 2,264,519,594,841                                                                                       | 1,604,492,588,377                                                                                       |
| 4. Cost of goods sold                                                    | 11   | VI.11       | 477,268,609,304                                      | 410,874,393,703                                      | 1,352,574,973,725                                                                                       | 1,045,660,681,986                                                                                       |
| 5. Gross profit from sales and services (20=10-11)                       | 20   |             | 348,328,481,476                                      | 218,163,273,586                                      | 911,944,621,116                                                                                         | 558,831,906,391                                                                                         |
| 6. Financial operating revenue                                           | 21   | VI.12       | 56,834,724,045                                       | 21,007,528,899                                       | 91,617,968,954                                                                                          | 43,060,959,809                                                                                          |
| 7. Financial costs                                                       | 22   | VI.13       | 84,960,419,927                                       | 56,713,837,084                                       | 230,396,479,670                                                                                         | 144,738,979,249                                                                                         |
| - Including: Borrowing costs                                             | 23   |             | 82,771,141,604                                       | 56,713,837,084                                       | 227,651,590,768                                                                                         | 144,728,943,288                                                                                         |
| 8. The share of profit or loss in a joint venture or associated company. | 24   |             |                                                      |                                                      |                                                                                                         |                                                                                                         |
| 9. Cost of goods sold                                                    | 25   |             | 2,739,689,201                                        | 2,866,815,995                                        | 6,932,099,287                                                                                           | 8,946,959,069                                                                                           |
| 10. Business management costs                                            | 26   |             | 29,821,432,345                                       | 14,350,948,136                                       | 80,076,404,929                                                                                          | 64,971,342,765                                                                                          |
| 11. Net profit from business operations                                  | 30   |             | 287,641,664,048                                      | 165,239,201,270                                      | 686,157,606,184                                                                                         | 383,235,585,117                                                                                         |
| 12. Other income                                                         | 31   | VI.14       | 596,911,799                                          | 39,460,351                                           | 2,508,782,144                                                                                           | 209,112,950                                                                                             |
| 13. Other expenses                                                       | 32   |             | 182,560,943                                          | 4,697,318,076                                        | 2,705,747,183                                                                                           | 5,740,182,670                                                                                           |
| 14. Other profit (40=31-32)                                              | 40   |             | 414,350,856                                          | (4,657,857,725)                                      | (196,965,039)                                                                                           | (5,531,069,720)                                                                                         |
| 15. Total accounting profit before tax (50 = 30 + 40)                    | 50   |             | 288,056,014,904                                      | 160,581,343,545                                      | 685,960,641,145                                                                                         | 377,704,515,397                                                                                         |
| 16. Current Corporate Income Tax Expense                                 | 51   |             | 24,133,884,853                                       | 28,862,583,121                                       | 73,386,089,452                                                                                          | 53,000,926,868                                                                                          |
| 17. Deferred Corporate Income Tax Expense                                | 52   |             |                                                      |                                                      |                                                                                                         |                                                                                                         |
| 18. Profit after corporate income tax (60 = 50 - 51 - 52)                | 60   |             | 263,922,130,051                                      | 131,718,760,424                                      | 612,574,551,693                                                                                         | 324,703,588,529                                                                                         |
| 19. Net profit after tax of the parent company                           |      |             | 245,381,027,289                                      | 125,377,463,431                                      | 563,270,025,016                                                                                         | 303,926,606,843                                                                                         |

## VCP Power and Construction Joint Stock Company

## Consolidated financial statements

Address : 19th Floor, Vinaconex Tower, 34 Lang Ha Street, Hanoi.

Q3/2026

20. Net profit after tax  
attributable to non-  
controlling  
shareholders

18,541,102,762

6,341,296,993

49,304,526,677

20,776,981,686

October 29, 2026

The preparer



NGUYEN VIET HOANG

Chief Accountant



NGUYEN VIET HOANG

General Director



PHAM VAN MINH

## CONSOLIDATED CASH FLOW STATEMENT

(Using the indirect method)  
From January 1, 2026 to September 30, 2026

Unit: VND

| DESCRIPTION                                                                                                        | Code      | Cumulative figures from the beginning of the year to the end of this quarter (This year) | Cumulative figures from the beginning of the year to the end of this quarter (Last year) |
|--------------------------------------------------------------------------------------------------------------------|-----------|------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|
| <b>CASH FLOW FROM OPERATIONS</b>                                                                                   |           |                                                                                          |                                                                                          |
| Profit before tax                                                                                                  | 01        | 685,960,641,145                                                                          | 377,704,515,397                                                                          |
| <b>Adjustments for amounts</b>                                                                                     |           |                                                                                          |                                                                                          |
| Depreciation of fixed assets                                                                                       | 02        | 134,247,308,202                                                                          | 193,734,401,546                                                                          |
| Provisions                                                                                                         | 03        | (36,630,511,129)                                                                         | 9,168,827,007                                                                            |
| Exchange rate gains and losses resulting from the revaluation of monetary items denominated in foreign currencies. | 04        |                                                                                          |                                                                                          |
| Profit and loss from investment activities                                                                         | 05        | (120,908,718,148)                                                                        | (81,062,562,305)                                                                         |
| Interest expense                                                                                                   | 06        | 222,611,165,971                                                                          | 148,079,950,913                                                                          |
| <i>Profit from business operations before changes in working capital.</i>                                          | <i>08</i> | <i>885,279,886,041</i>                                                                   | <i>647,625,132,558</i>                                                                   |
| Increase or decrease in accounts receivable                                                                        | 09        | 373,264,975,305                                                                          | (230,251,276,325)                                                                        |
| Inventory increase/decrease                                                                                        | 10        | (5,914,786,570)                                                                          | (3,966,891,409)                                                                          |
| Increases and decreases in liabilities (excluding interest payable and income tax payable).                        | 11        | 32,966,559,000                                                                           | (20,997,953,473)                                                                         |
| Increase or decrease in upfront costs                                                                              | 12        | 648,532,038                                                                              | (1,882,732,818)                                                                          |
| Increase or decrease in trading securities.                                                                        | 13        |                                                                                          |                                                                                          |
| Interest paid on loan                                                                                              | 14        | (188,087,440,613)                                                                        | (115,348,942,144)                                                                        |
| Income tax paid                                                                                                    | 15        | (55,627,311,168)                                                                         | (18,402,236,153)                                                                         |
| Other income from business operations                                                                              | 16        |                                                                                          | 10,352,352,727                                                                           |
| Other cash outflows from business operations                                                                       | 17        | (38,121,687,685)                                                                         | (70,001,917,671)                                                                         |
| <i>Net cash flow from operating activities</i>                                                                     | <i>20</i> | <i>1,004,408,726,348</i>                                                                 | <i>197,125,535,292</i>                                                                   |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                                                                         |           |                                                                                          |                                                                                          |
| Cash spent on purchasing and constructing fixed assets and other long-term assets.                                 | 21        | (351,809,724,410)                                                                        |                                                                                          |
| Proceeds from the liquidation and sale of fixed assets and other long-term assets.                                 | 22        | 609,800,000                                                                              | 270,000,000                                                                              |
| Cash spent on loans and purchasing debt instruments from other entities.                                           | 23        | (318,500,000,000)                                                                        | (1,045,416,096,841)                                                                      |
| Recovered loans, sale of debt instruments from other entities.                                                     | 24        | 328,586,390,990                                                                          | 284,766,096,841                                                                          |
| Cash spent on investing capital in other entities.                                                                 | 25        | (1,545,700,000,000)                                                                      |                                                                                          |
| Recovered investment capital contributed to other entities                                                         | 26        |                                                                                          |                                                                                          |
| Interest income from loans, dividends, and profit distributions.                                                   | 27        | 21,253,859,769                                                                           | 44,584,373,720                                                                           |

**VCP Power and Construction Joint Stock Company**

Address : 19th Floor, Vinaconex Tower, 34 Lang Ha Street, Hanoi.

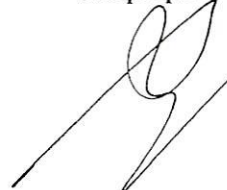
**Consolidated financial statements**

Q3/2026

|                                                                                   |    |                     |                   |
|-----------------------------------------------------------------------------------|----|---------------------|-------------------|
| <i>Net cash flow from investing activities</i>                                    | 30 | (1,865,559,673,651) | (715,795,626,280) |
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                                        |    |                     |                   |
| Funds raised from issuing shares and receiving capital contributions from owners. | 31 |                     |                   |
| Short-term and long-term loans received                                           | 33 | 1,453,216,957,127   | 759,898,181,809   |
| Loan principal repayment                                                          | 34 | (905,998,001,593)   | (532,655,947,172) |
| Payments for financial lease debt                                                 | 35 |                     |                   |
| Dividends, profits paid to the owners.                                            | 36 | (48,592,148,060)    | (6,997,143,200)   |
| <i>Net cash flow from financing activities</i>                                    | 40 | 498,626,807,474     | 220,245,091,437   |
| <b>NET CASH FLOW DURING THE PERIOD</b>                                            | 50 | (362,524,139,829)   | (298,424,999,551) |
| <i>Cash and cash equivalents at the beginning of the period</i>                   | 60 | 850,388,027,147     | 487,400,155,359   |
| The impact of changes in the exchange rate on currency conversion.                |    |                     |                   |
| <i>Cash and cash equivalents at the end of the period</i>                         | 70 | 487,863,887,318     | 188,975,155,808   |

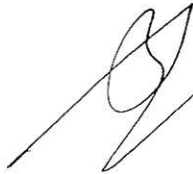
October 29, 2026

The preparer



NGUYEN VIET HOANG

Chief Accountant



NGUYEN VIET HOANG

General Director

  
PHAM VAN MINH

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Q3/2026

### I. CHARACTERISTICS OF THE COMPANY'S OPERATIONS.

#### 1. Form of capital ownership:

VCP Power and Construction Joint Stock Company (formerly Vinaconex Investment Construction and Energy Development Joint Stock Company) was established under Business Registration Certificate No. 2800799804, amendment 17, dated December 23, 2025, issued by the Hanoi Department of Planning and Investment (hereinafter referred to as 'the Company' or 'the Parent Company') as a joint stock company.

Headquarters: 19th floor, Vinaconex 34 building, Lang Ha Street, Lang Ward, Hanoi.

#### 2. Business areas:

**Area of activity:** Hydropower construction, electricity production and distribution.

**Company's business activities:** Production and trading of electricity.

#### 3. Corporate Structure:

The group comprises the parent company, subsidiaries, and one dependent accounting branch.

#### 4. List of consolidated subsidiaries:

| Company name                                         | Head office address                                                                                     | Business operations                 | Voting ratio |
|------------------------------------------------------|---------------------------------------------------------------------------------------------------------|-------------------------------------|--------------|
| Bai Thuong Hydropower Joint Stock Company            | Level 2, Hydropower Plant Management Area, Trung Chinh Hamlet, Thuong Xuan Commune, Thanh Hoa Province. | Production and business electricity | 51%          |
| Xuan Minh Hydropower Joint Stock Company             | Level 2, Hydropower Plant Management Area, Trung Chinh Hamlet, Thuong Xuan Commune, Thanh Hoa Province. | Production and business electricity | 51%          |
| Thac Ba Hydropower Plant Co., Ltd.                   | No. 43 Duong Quang Ham Street, Phu Thuy Ward, Lam Dong Province                                         | Production and business electricity | 100%         |
| Daklo4 Hydropower Company Limited                    | Mang Den Village, Mang Den Commune, Quang Ngai Province                                                 | Production and business electricity | 100%         |
| Dakrobaye Hydropower Company Limited                 | Mang Den Village, Mang Den Commune, Quang Ngai Province                                                 | Production and business electricity | 100%         |
| Nam La Hydropower Joint Stock Company                | No. 144, Truong Trinh Street, Son La City, Son La Province                                              | Production and business electricity | 82.765%      |
| Saigon Equipment and Spare Parts Joint Stock Company | 205A Nguyen Xi Street, Binh Thanh Ward, Ho Chi Minh City                                                | Production and business electricity | 52.06%       |
| VCP Electromechanical Joint Stock Company            | 2nd floor, Hydropower Plant Management Area, Trung Chinh                                                | Repairing machinery, equipment...   | 99.5%        |

|                                         |                                                                                   |                                                               |        |
|-----------------------------------------|-----------------------------------------------------------------------------------|---------------------------------------------------------------|--------|
|                                         | village, Thuong Xuan commune,<br>Thanh Hoa province                               |                                                               |        |
| Green Star Environment Co., Ltd.        | Dong Sai Village, Phu Lang<br>Commune, Que Vo Town, Bac Ninh<br>Province, Vietnam | Wastewater treatment,<br>waste disposal,<br>electricity sales | 99.55% |
| Daklo 1-3 Hydropower Company<br>Limited | Mang Den Village, Mang Den<br>Commune, Quang Ngai Province                        | Production and<br>business<br>electricity                     | 99%    |
| Linh Linh Joint Stock Company           | No. 06 Ton Duc Thang Street, O<br>Cho Dua Ward, Hanoi City                        | Production and<br>business<br>electricity                     | 51%    |

## II. ACCOUNTING PERIOD AND CURRENCY USED IN ACCOUNTING.

The Group's accounting year begins on January 1st and ends on December 31st each year.

The currency used in accounting records is the Vietnamese Dong (symbol VND).

## III. APPLICABLE ACCOUNTING STANDARDS AND REGULATIONS.

### Accounting system applied:

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

### Statement on Compliance with Accounting Standards and Accounting Regulations

The Group has applied Vietnamese accounting standards and the guiding documents issued by the State. Financial statements are prepared and presented in accordance with all regulations of each standard, guiding circulars for the implementation of the standards, and the current accounting system in effect.

### Accounting method applied

The company uses a computerized accounting system.

## IV. ACCOUNTING POLICIES APPLIED

### 1. Principles for recognizing cash and cash equivalents:

Economic transactions denominated in foreign currency are converted into VND at the actual exchange rate of the transacting bank at the time the transaction occurs. At the end of the year, monetary items denominated in foreign currency are converted using the average interbank exchange rate Nam published by the State Bank of Vietnam on the last day of the accounting period.

Actual exchange rate differences arising during the period and exchange rate differences resulting from the revaluation of monetary item balances at the end of the year are transferred to financial revenue or expenses in the financial year.

Actual exchange rate differences arising during the period and exchange rate differences resulting from the revaluation of monetary item balances at the end of the year for capital construction investment activities are reflected in the Balance Sheet and transferred to financial revenue or expenses upon completion and handover of the project.

### 2. Principles for recording inventory:

**Inventory valuation principle:** Inventory is valued at cost. If the net realizable value is lower than the cost, then the valuation must be based on the net realizable value. The cost of inventory includes the

purchase cost, processing costs, and other directly related costs incurred to bring the inventory to its current location and condition.

The original cost of purchased inventory includes the purchase price, non-refundable taxes, transportation, handling, storage costs during the purchasing process, and other costs directly related to the purchase of the inventory.

**Inventory devaluation provision:** An inventory devaluation provision is established at the end of the year as the difference between the original cost of inventory and its net realizable value. The method for establishing this provision is based on the difference between the provision required this year and any unused provision from the previous year that necessitates an additional provision or reversal this year.

### **3. Principles for recognizing trade receivables and other receivables:**

**Recognition principle:** Accounts receivable from customers, prepayments to suppliers, and other receivables at the reporting date, if:

- Assets with a recovery or payment period of less than one year are classified as short-term assets.
- Assets with a recovery or payment period exceeding one year are classified as long-term assets.

**Provision for doubtful receivables :** The provision for doubtful receivables represents the expected loss in value of accounts receivable that are likely to be unpaid by customers at the time of preparing the financial statements.

### **4. Principles for recognizing and depreciating fixed assets:**

#### **4.1 Principles for recording tangible and intangible fixed assets**

Fixed assets are recorded at their original cost. During their useful life, fixed assets are recorded at their original cost, accumulated depreciation, and remaining value.

**Depreciation method for tangible and intangible fixed assets:** Depreciation is calculated using the straight-line method. The depreciation period is estimated in accordance with Circular No. 45/2013/QD-BTC dated April 25, 2013 .

|                                     |               |
|-------------------------------------|---------------|
| - Houses and buildings              | 05 - 35 years |
| - Machinery and equipment           | 03 - 15 years |
| - Means of transport                | 05 - 08 years |
| - Management equipment and supplies | 03 years      |
| - Perennial plants                  | 03 years      |

### **5. Principles for recognizing prepaid expenses:**

Prepaid expenses include actual expenses incurred but related to the business results of multiple accounting periods. The company's prepaid expenses mainly consist of office rent, tools and equipment, and fixed asset repair costs. These prepaid expenses are allocated over the prepayment period.

### **6. Principles for recognizing and capitalizing borrowing costs.**

Borrowing costs are recognized as production and business expenses in the period in which they are incurred, except for borrowing costs directly related to the investment in construction or production of work-in-progress assets, which are included in the value of those assets (capitalized), including interest on loans and other incidental expenses incurred related to the loan application process.

### **7. Principles for recognizing trade payables and other payables**

Accounts payable to suppliers, other payables, and loans at the reporting date, if:

- Debts with a repayment term of less than one year are classified as short-term debt.

- Debts with a repayment term exceeding one year are classified as long-term debt.

## 8. Principles and methods of revenue recognition.

Sales revenue is recognized when the following conditions are met simultaneously:

- Most of the risks and benefits associated with ownership of a product or goods have been transferred to the buyer;
- The company no longer holds the right to manage the goods as the owner or the right to control the goods;
- Revenue is determined with relative certainty;
- The company has obtained or will obtain economic benefits from the sales transaction;
- Identify the costs associated with the sales transaction.

**Financial operating revenue:** Revenue arising from interest and other financial operating revenue is recognized when both of the following two (2) conditions are met:

- There is potential to obtain economic benefits from that transaction;
- Revenue figures are determined with relative certainty.

## 9. Principles and methods for recognizing financial expenses.

The expenses recorded as financial expenses include:

- Interest expenses on short-term and long-term loans.
- Exchange rate differences are assessed according to Circular 179/2012/TT-BTC dated October 24, 2012, which regulates the recording, assessment, and handling of exchange rate differences in enterprises.

These amounts are recorded based on the amount generated during the period and are not offset against financial income.

## 10. Principles for recognizing current corporate income tax expense and other taxes.

**Current corporate income tax expense, deferred corporate income tax expense.**

- Current corporate income tax expense is determined based on taxable income and the corporate income tax rate for the current year.
- The determination of corporate income tax expense is based on current tax regulations. However, these regulations change from time to time, and the final determination of corporate income tax depends on the results of an audit by the competent tax authority.
- Deferred corporate income tax expense is determined based on deductible temporary differences, taxable temporary differences, and the corporate income tax rate.

## Value Added Tax

Value Added Tax (VAT) is declared and accounted for using the deduction method, with the VAT rate applied to electricity production and construction activities as stipulated by current State regulations. Other taxes are declared and paid by the Company in accordance with current State regulations.

## V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE BALANCE SHEET.

*Unit of measurement: VND*

|                                    | End of quarter         | Beginning of the year  |
|------------------------------------|------------------------|------------------------|
| <b>1 Cash and cash equivalents</b> |                        |                        |
| - Cash                             | 6,027,072,370          | 13,040,634,538         |
| - Bank deposits                    | 130,323,351,934        | 196,217,037,409        |
| - Cash equivalents                 | 351,513,463,014        | 641,130,355,200        |
| <b>Total</b>                       | <b>487,863,887,318</b> | <b>850,388,027,147</b> |

|                                     | End of quarter         | Beginning of the year  |
|-------------------------------------|------------------------|------------------------|
| <b>2 Inventory</b>                  |                        |                        |
| - Goods purchased in transit.       | 43,413,883,054         | 27,873,550,753         |
| - Raw materials                     | 68,606,025,142         | 61,205,636,822         |
| - Tools and equipment               | 8,788,124,934          | 7,245,471,662          |
| - Work-in-progress production costs |                        |                        |
| - Finished product                  | 10,948,656,470         | 7,617,982,398          |
| - Goods                             | 631,714,490,953        | 237,768,697,193        |
| <b>Total</b>                        | <b>763,471,180,553</b> | <b>341,711,338,828</b> |

3. Increase and decrease in tangible fixed assets  
measurement: VND

Unit of

| Item                                             | Houses,<br>buildings | Machinery and<br>equipment | Transmission<br>transport | Management<br>equipment<br>and supplies | Other fixed<br>assets | Perennial<br>plants | Total             |
|--------------------------------------------------|----------------------|----------------------------|---------------------------|-----------------------------------------|-----------------------|---------------------|-------------------|
| Original cost of<br>tangible fixed assets        |                      |                            |                           |                                         |                       |                     |                   |
| Beginning balance                                | 2,208,223,827,457    | 1,879,788,794,351          | 505,503,738,605           | 4,565,223,233                           | 97,227,501,355        | 30,000,000          | 4,695,339,085,001 |
| - Purchase within the<br>year                    | 1,083,626,332        | 28,875,413,709             | 168,984,033,476           | 0                                       | 385,696,296           | 0                   | 199,328,769,813   |
| - Capital investment<br>completed                |                      |                            |                           |                                         |                       |                     | 0                 |
| - Increase due to<br>consolidation               | 334,052,592,968      | 146,456,842,624            | 176,662,381,916           | 3,080,814,872                           | 45,000,000            |                     | 660,297,632,380   |
| - Liquidation, sale                              |                      |                            | (1,232,238,291)           |                                         |                       |                     | (1,232,238,291)   |
| - Other discounts                                |                      | (73,642,953)               |                           |                                         |                       |                     | (73,642,953)      |
| Ending balance                                   | 2,543,360,046,757    | 2,055,047,407,731          | 849,917,915,706           | 7,646,038,105                           | 97,658,197,651        | 30,000,000          | 5,553,659,605,950 |
| Accumulated<br>depreciation                      |                      |                            |                           |                                         |                       |                     |                   |
| Beginning balance                                | 860,535,354,480      | 1,100,334,412,623          | 265,397,178,619           | 4,148,867,677                           | 47,914,077,624        | 30,000,000          | 2,278,359,891,023 |
| - Depreciation during<br>the year                | 102,288,840,265      | 54,957,653,531             | 33,478,693,468            | 260,249,405                             | 2,421,626,683         |                     | 193,407,063,352   |
| - Increase due to<br>consolidation               | 190,914,916,457      | 105,514,069,275            | 139,731,826,083           | 3,004,233,672                           | 45,000,000            |                     | 439,210,045,487   |
| - Liquidation, sale                              |                      |                            | (1,232,238,291)           |                                         |                       |                     | (1,232,238,291)   |
| - Other discounts                                |                      | (73,642,953)               |                           |                                         |                       |                     | (73,642,953)      |
| Ending balance                                   | 1,153,739,111,202    | 1,260,732,492,476          | 437,375,459,879           | 7,413,350,754                           | 50,380,704,307        | 30,000,000          | 2,909,671,118,618 |
| The remaining value of<br>tangible fixed assets. |                      |                            |                           |                                         |                       |                     |                   |
| - On the first day of the<br>period              | 1,347,688,472,977    | 779,454,381,728            | 240,106,559,986           | 416,355,556                             | 49,313,423,731        | 0                   | 2,416,979,193,978 |
| - On the last day of the<br>term                 | 1,389,620,935,555    | 794,314,915,255            | 412,542,455,827           | 232,687,351                             | 47,277,493,344        | 0                   | 2,643,988,487,332 |

The situation regarding increases and decreases  
4 in intangible fixed assets.

Unit: VND

| Item                                                   | Other intangible assets  | Total                        |
|--------------------------------------------------------|--------------------------|------------------------------|
| <b>Original cost of intangible fixed assets</b>        |                          |                              |
| Beginning balance                                      | 235,992,356,452          | 235,992,356,452              |
| - Increase during the period                           | 3,447,586,000            | 3,447,586,000                |
| - Liquidation, sale                                    |                          |                              |
| Year-end balance                                       | 239,439,942,452          | 239,439,942,452              |
| <b>Accumulated depreciation</b>                        |                          |                              |
| Beginning balance                                      | 50,547,569,356           | 50,547,569,356               |
| - Depreciation during the period                       | 3,169,187,604            | 3,169,187,604                |
| - Liquidation, sale                                    |                          |                              |
| Year-end balance                                       | 53,716,756,960           | 53,716,756,960               |
| <b>The remaining value of intangible fixed assets.</b> |                          |                              |
| - On the first day of the period                       | 185,444,787,096          | 185,444,787,096              |
| - On the last day of the term                          | 185,723,185,492          | 185,723,185,492              |
| <b>5 Long-term upfront costs</b>                       | <b>End of quarter</b>    | <b>Beginning of the year</b> |
| - Cost of tools and equipment                          | 9,283,350,325            | 9,983,273,608                |
| - Other expenses                                       | 30,474,265,323           | 21,642,606,364               |
| <b>Total</b>                                           | <b>39,757,615,648</b>    | <b>31,625,879,972</b>        |
| <b>6 Taxes and other payments due to the State.</b>    | <b>End of quarter</b>    | <b>Beginning of the year</b> |
| - Value Added Tax                                      | 6,230,582,487            | 6,272,249,717                |
| - Corporate income tax                                 | 63,084,336,624           | 47,776,300,351               |
| - Personal income tax                                  | 1,091,845,281            | 1,212,008,085                |
| - Resource tax                                         | 11,462,608,936           | 10,595,274,485               |
| - Other taxes and fees                                 | 14,528,028,659           | 10,544,108,339               |
| <b>Total</b>                                           | <b>96,397,401,987</b>    | <b>76,399,940,977</b>        |
| <b>7 Costs payable</b>                                 | <b>End of quarter</b>    | <b>Beginning of the year</b> |
| - Interest payable                                     | 23,344,638,951           | 10,584,282,376               |
| - Other expenses                                       | 1,651,736,471            | 10,892,201,409               |
| <b>Total</b>                                           | <b>24,996,375,422</b>    | <b>21,476,483,785</b>        |
| <b>8 Long-term loans and debt</b>                      | <b>End of quarter</b>    | <b>Beginning of the year</b> |
| - Long-term loans                                      | 3,109,149,658,920        | 2,339,384,969,358            |
| - Bonds issued                                         | 493,437,500,004          | 491,250,000,000              |
| <b>Total</b>                                           | <b>3,602,587,158,924</b> | <b>2,830,634,969,358</b>     |

9. Equity

9.1 Table of Changes in Equity Capital

Unit: VND

| Discription                                         | Owner's<br>investment<br>capital | Development<br>Investment<br>Fund | Share<br>premium | Other funds<br>belonging to<br>equity capital | Undistributed<br>after-tax profit | Non-controlling<br>shareholder<br>interests | Total             |
|-----------------------------------------------------|----------------------------------|-----------------------------------|------------------|-----------------------------------------------|-----------------------------------|---------------------------------------------|-------------------|
| Beginning balance                                   | 837,896,580,000                  | 499,895,424,557                   | 5,940,175,148    | 4,258,537,955                                 | 415,249,386,106                   | 284,826,464,137                             | 2,048,066,567,903 |
| - Capital increase during the year                  |                                  |                                   |                  |                                               |                                   |                                             | 0                 |
| - Increase due to consolidation                     |                                  |                                   |                  |                                               |                                   | 3,650,088,485                               | 3,650,088,485     |
| - Profit in the previous period                     |                                  |                                   |                  |                                               | 441,460,952,457                   | 39,641,730,905                              | 481,102,683,362   |
| - Profit distribution                               |                                  | 124,953,108,750                   |                  |                                               | (182,869,480,366)                 | (20,151,388,061)                            | (78,067,759,677)  |
| - Other discounts                                   |                                  | 4,258,537,955                     |                  | (4,258,537,955)                               |                                   |                                             | 0                 |
| The ending balance is before the beginning balance. | 837,896,580,000                  | 629,107,071,262                   | 5,940,175,148    | 0                                             | 673,840,858,197                   | 307,966,895,466                             | 2,454,751,580,073 |
| - Increase due to consolidation                     |                                  |                                   |                  |                                               |                                   | 283,625,516,422                             | 283,625,516,422   |
| - Profit for this period                            |                                  |                                   |                  |                                               | 563,270,025,016                   | 49,304,526,677                              | 612,574,551,693   |
| - Profit distribution                               |                                  | 148,213,437,644                   |                  |                                               | (208,196,967,735)                 | (21,199,996,216)                            | (81,183,526,307)  |
| This ending balance                                 | 837,896,580,000                  | 777,320,508,906                   | 5,940,175,148    | 0                                             | 1,028,913,915,478                 | 619,696,942,349                             | 3,269,768,121,881 |

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT.

Unit of measurement: VND

|                                       | From July 1st,<br>2026 to September<br>30th, 2026 | From July 1st,<br>2025 to September<br>30th, 2025 |
|---------------------------------------|---------------------------------------------------|---------------------------------------------------|
| <b>10 Revenue</b>                     |                                                   |                                                   |
| - Revenue from electricity sales      | 223,007,300,251                                   | 226,227,995,982                                   |
| - Other revenue                       | 602,589,790,529                                   | 402,809,671,307                                   |
| <b>Total</b>                          | <b>825,597,090,780</b>                            | <b>629,037,667,289</b>                            |
| <b>11 Cost of goods sold</b>          |                                                   |                                                   |
| - Cost of electricity production      | 48,636,745,397                                    | 75,910,133,559                                    |
| - Other cost of goods sold            | 428,631,863,907                                   | 334,964,260,144                                   |
| <b>Total</b>                          | <b>477,268,609,304</b>                            | <b>410,874,393,703</b>                            |
| <b>12 Financial operating revenue</b> |                                                   |                                                   |
| - Interest on deposits and loans      | 56,834,724,045                                    | 19,671,622,735                                    |
| - Other financial revenue             |                                                   | 1,335,906,164                                     |
| <b>Total</b>                          | <b>56,834,724,045</b>                             | <b>21,007,528,899</b>                             |
| <b>13 Financial costs</b>             |                                                   |                                                   |
| - Interest expense                    | 84,231,253,259                                    | 56,713,837,084                                    |
| - Other financial costs               | 729,166,668                                       |                                                   |
| <b>Total</b>                          | <b>84,960,419,927</b>                             | <b>56,713,837,084</b>                             |
| <b>14 Other income</b>                |                                                   |                                                   |
| - Other income                        | 596,911,799                                       | 39,460,351                                        |
| <b>Total</b>                          | <b>596,911,799</b>                                | <b>39,460,351</b>                                 |

October 29, 2026

The preparer

  
NGUYEN VIET HOANG

Chief Accountant

  
NGUYEN VIET HOANG

General Director

  
PHAM VAN MINH

