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POWER GENERATION JOINT STOCK CORPORATION 3

REVIEWED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

POWER GENERATION JOINT STOCK CORPORATION 3

No. 60-66 Nguyen Co Thach Street, Sala Urban Area,
An Khanh Ward, Ho Chi Minh City, Viet Nam

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026**

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POWER GENERATION JOINT STOCK CORPORATION 3

No. 60-66 Nguyen Co Thach Street, Sala Urban Area,
An Khanh Ward, Ho Chi Minh City, Viet Nam

CORPORATE INFORMATION

Establishment Decision	No. 3025/QD-BCT dated 1 June 2012 of the Ministry of Industry and Trade.	
Equitisation Decision	No. 9494/QD-BCT dated on 22 October 2014 of the Ministry of Industry and Trade.	
Enterprise registration certificate	No. 3502208399 was initially issued by the Department of Planning and Investment of Ba Ria-Vung Tau Province (now known as the Department of Finance of Ho Chi Minh City) on 26 November 2012 and the latest 10 th amendment issued by the Department of Finance of Ho Chi Minh City on 22 July 2025.	
Board of Directors	Mr. Dinh Quoc Lam Mr. Le Van Danh Mrs. Nguyen Thi Hai Yen Mr. Ho Anh Tuan Mr. Do Mong Hung	Chairman Member Member Member Independent member
Board of Management	Mr. Le Van Danh Mr. Tran Dinh An Mr. Nguyen Thanh Trung Duong Mr. Vo Minh Thang Mrs. Nguyen Thi Thanh Huong	President Vice President Vice President Vice President Vice President
Board of Supervisors	Mr. Pham Hung Minh Mr. Dau Duc Chien Mr. Nguyen Hong Quang Mr. Nguyen Van Dong	Head of Board of Supervisors Supervisor Supervisor (from 17 June 2026) Supervisor (until 17 June 2026)
Legal Representative	Mr. Le Van Danh	President
Registered Office	No. 60-66 Nguyen Co Thach Street, Sala Urban Area, An Khanh Ward, Ho Chi Minh City, Viet Nam.	
Auditor	PwC (Vietnam) Limited	

POWER GENERATION JOINT STOCK CORPORATION 3

No. 60-66 Nguyen Co Thach Street, Sala Urban Area,
An Khanh Ward, Ho Chi Minh City, Viet Nam

STATEMENT OF THE BOARD OF MANAGEMENT

Statement of Responsibility of the Board of Management of the Parent Company in respect of the interim consolidated Financial Statements

The Board of Management of Power Generation Joint Stock Corporation 3 ("the Parent Company") is responsible for preparing and presenting the interim consolidated financial statements of the Parent Company and its subsidiaries (collectively referred as "the Group") which give a true and fair view of the consolidated financial position of the Group as at 30 June 2026, and of its consolidated financial performance and its consolidated cash flows for the six-month period then ended. In preparing these interim consolidated financial statements, the Board of Management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- prepare the interim consolidated financial statements on a going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Board of Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim consolidated financial position of the Group and enable the interim consolidated financial statements to be prepared which comply with the basis of accounting set out in Note IV to the interim consolidated financial statements. The Board of Management is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud or error.

Approval of the interim consolidated Financial Statements

We hereby approve the accompanying interim consolidated financial statements as set out on pages 5 to 50 which give a true and fair view of the interim consolidated financial position of the Group as at 30 June 2026 and of its interim consolidated financial performance and its interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of interim consolidated financial statements.

On behalf of the Board of Management



Nguyễn Thị Thanh Hương
Vice President
Authorised Legal Representative

Ho Chi Minh City, SR Vietnam
28 August 2026



REPORT ON THE REVIEW OF INTERIM CONSOLIDATED FINANCIAL INFORMATION TO THE SHAREHOLDERS OF POWER GENERATION JOINT STOCK CORPORATION 3

We have reviewed the accompanying interim consolidated financial statements of Power Generation Joint Stock Corporation 3 ("the Parent Company") and its subsidiaries (together, "the Group") which were approved by the Board of Management of the Parent Company on 28 August 2026. The interim consolidated financial statements comprise the interim consolidated statement of financial position as at 30 June 2026, the interim consolidated income statement, the interim consolidated cash flow statement for the six-month period then ended, and explanatory notes to the interim consolidated financial statements including significant accounting policies, as set out on pages 10 to 50.

The Board of Management's Responsibility

The Board of Management of the the Parent Company is responsible for the preparation and the true and fair presentation of these interim consolidated financial statements of the Group in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on the preparation and presentation of interim consolidated financial statements, and for such internal control which the Board of Management determines is necessary to enable the preparation and presentation of interim consolidated 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 the interim consolidated 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 consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Group as at 30 June 2026, its consolidated financial performance and its consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on the preparation and presentation of interim consolidated financial statements.

Other Matters

The consolidated financial statements of the Group for the year ended 31 December 2025 were audited by another independent auditor whose independent auditor's report dated 31 March 2026 expressed an unmodified audit opinion on these consolidated financial statements. In addition, the interim consolidated financial statements of the Group for the six-month period ended 30 June 2025 were reviewed by this auditor whose review report dated 29 August 2025 expressed an unmodified review conclusion on these interim consolidated financial statements.

The report on the review of interim consolidated financial statements is prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

For and on behalf of PwC (Vietnam) Limited



Tran Khắc The
Audit Practising Licence No.
2043-2023-006-1
Authorised Representative

Report reference number: HCM18771
Ho Chi Minh City, 28 August 2026

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Unit: VND

Items	Code	Note	Closing balance	Opening balance
ASSETS				
A. CURRENT ASSETS				
(100 = 110 + 120 + 130 + 140 + 160)	100		22,406,230,419,292	20,851,958,662,937
I. Cash and cash equivalents	110	V.1	1,791,520,241,610	2,143,902,978,736
1. Cash	111		380,239,686,815	385,102,978,736
2. Cash equivalents	112		1,411,280,554,795	1,758,800,000,000
II. Short-term financial investments	120		3,412,197,079,449	3,257,000,000,000
1. Short-term investments held to maturity	123	V.2(a)	3,412,197,079,449	3,257,000,000,000
III. Short-term receivables	130		13,716,231,670,485	12,682,906,437,084
1. Short-term trade receivables	131	V.3	12,875,608,288,797	11,346,965,039,382
2. Short-term prepayments to suppliers	132	V.4	502,345,444,683	408,296,978,522
3. Other short-term receivables	135	V.5	338,511,523,315	885,820,758,167
4. Provision for short-term doubtful debts	136		(233,586,310)	(233,586,310)
5. Shortage of assets awaiting resolution	137		-	42,057,247,323
IV. Inventories	140	V.6	2,885,625,727,373	2,386,227,820,414
1. Inventories	141		2,890,425,030,415	2,390,857,334,256
2. Provision for decline in value of inventories	142		(4,799,303,042)	(4,629,513,842)
V. Other current assets	160		600,655,700,375	381,921,426,703
1. Short-term deferred expenses	161		38,120,842,784	61,249,007,586
2. Deductible value added tax ("VAT")	162	V.12(b)	537,654,885,772	265,572,006,849
3. Tax and other receivables from the State	163	V.12(c)	24,879,971,819	55,100,412,268

The notes on pages 10 to 51 are an integral part of these interim consolidated financial statements.

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

(continued)

Unit: VND

Items	Code	Note	Closing balance	Opening balance
ASSETS (continued)				
B. NON-CURRENT ASSETS				
(200 = 210 + 220 + 250 + 260 + 270)	200		32,274,062,669,908	34,179,839,029,082
I. Long-term receivables	210		338,000,000	1,338,444,000
1. Other long-term receivables	215		338,000,000	1,338,444,000
II. Fixed assets	220		27,259,780,203,102	29,296,762,682,544
1. Tangible fixed assets	221	V.8(a)	26,688,773,962,967	28,702,484,566,213
- Historical cost	222		116,133,811,654,991	116,023,935,686,888
- Accumulated depreciation	223		(89,445,037,692,024)	(87,321,451,120,675)
2. Intangible fixed assets	227	V.8(b)	571,006,240,135	594,278,116,331
- Historical cost	228		665,542,228,377	688,514,077,646
- Accumulated depreciation	229		(94,535,988,242)	(94,235,961,315)
III. Long-term assets in progress	250		136,267,800,866	55,194,098,189
1. Construction in progress	252	V.9	136,267,800,866	55,194,098,189
IV. Long-term investments	260	V.2(b)	2,730,493,346,021	2,711,318,438,296
1. Investments in associates	262		2,198,780,639,300	2,177,272,398,241
2. Investments in other entities	263		536,909,373,388	536,909,373,388
3. Provision for long-term investments in other entities	264		(5,196,666,667)	(2,863,333,333)
V. Other long-term assets	270		2,147,183,319,919	2,115,225,366,053
1. Long-term deferred expenses	271	V.7	318,707,869,889	272,508,882,922
2. Deferred income tax assets	272		103,657,137	-
3. Long-term spare parts, supplies and equipment	273	IV.7	1,828,371,792,893	1,842,716,483,131
TOTAL ASSETS (280 = 100 + 200)	280		54,680,293,089,200	55,031,797,692,019

The notes on pages 10 to 51 are an integral part of these interim consolidated financial statements.

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

(continued)

Unit: VND

Items	Code	Note	Closing balance	Opening balance (Reclassified)
RESOURCES				
C. LIABILITIES (300 = 310 + 330)	300		35,920,087,822,251	37,128,427,550,714
I. Short-term liabilities	310		16,010,180,252,139	14,369,668,242,189
1. Short-term trade payables	311	V.10	6,989,147,610,670	5,824,132,078,724
2. Short-term advances from customers	312		19,179,389,188	2,439,531,095
3. Dividends and profit distribution payable	313	V.11	1,132,864,332,247	394,438,064,166
4. Short-term tax and other payables to the State	314	V.12(a)	547,386,595,155	778,668,843,094
5. Payables to employees	315	V.13	298,950,018,785	400,684,480,860
6. Short-term accrued expenses	316	V.14	322,476,597,400	93,718,541,577
7. Short-term unearned revenue	319	V.15	42,078,668,049	42,057,426,420
8. Other short-term payables	320	V.16	670,650,092,264	1,029,106,344,395
9. Short-term borrowings	321	V.17(a)	5,482,894,786,938	5,452,168,906,238
10. Provision for short-term liabilities	322		11,717,927,774	-
11. Bonus and welfare fund	323	V.18	492,834,233,669	352,254,025,620
II. Long-term liabilities	330		19,909,907,570,112	22,758,759,308,525
1. Long-term unearned revenue	337	V.15	811,537,738,902	832,199,604,765
2. Other long-term payables	338		239,010,573	104,423,573
3. Long-term borrowings	339	V.17(b)	19,098,130,820,637	21,926,455,280,187
D. OWNERS' EQUITY	400		18,760,205,266,949	17,903,370,141,305
1. Owners' capital	411	V.19, V.20	11,234,680,460,000	11,234,680,460,000
- Ordinary shares with voting rights	411a		11,234,680,460,000	11,234,680,460,000
2. Owners' other capital	414	V.20	66,287,861,768	66,287,861,768
3. Investment and development fund	418	V.20	2,155,182,208,065	1,190,530,179,598
4. Other funds	419	V.20	15,748,025,022	15,748,025,022
5. Undistributed earnings	420	V.20	4,969,433,474,492	5,070,527,411,423
- Undistributed earnings by the end of prior period	420a		2,791,807,303,617	1,734,223,726,047
- Undistributed earnings of current period	420b		2,177,626,170,875	3,336,303,685,376
6. Non-controlling interests	429	V.20	318,873,237,602	325,596,203,494
TOTAL RESOURCES (440 = 300 + 400)	440		54,680,293,089,200	55,031,797,692,019

Approved, 28 August 2026

PREPARER

CHIEF ACCOUNTANT

PP. PRESIDENT

VICE PRESIDENT

(Signature and full name)

(Signature and full name)

(Signature, full name and seal)





Thai Thi Phuong Trang

Vu Phuong Thao

Nguyen Thi Thanh Huong

The notes on pages 10 to 51 are an integral part of these interim consolidated financial statements.

INTERIM CONSOLIDATED INCOME STATEMENT

Accounting period from 1 January 2026 to 30 June 2026

Unit: VND

Items	Code	Note	Current period	Previous period
1. Gross revenue from goods sold and services rendered	01		25,326,871,752,106	22,538,927,545,484
2. Net revenue from goods sold and services rendered (10 = 01)	10	VI.1	25,326,871,752,106	22,538,927,545,484
3. Cost of goods sold and services rendered	11	VI.2	22,055,030,907,889	19,722,940,982,661
4. Gross profit from goods sold and services rendered (20 = 10 - 11)	20		3,271,840,844,217	2,815,986,562,823
5. Financial income	22	VI.3	235,787,492,835	80,717,560,351
6. Financial expenses	23	VI.4	658,861,399,325	1,786,537,662,156
- Including: Interest expenses	24	VI.4	655,092,605,920	876,105,456,863
7. Selling expenses	25		12,186,519	51,626,951
8. General and administration expenses	26	VI.5	321,831,240,269	290,494,868,284
9. Profit sharing from associates	27	V.2(b)	198,962,814,559	165,481,990,108
10. Net operating profit {30 = 20 + 22 - (23 + 25 + 26) + 27}	30		2,725,886,325,498	985,101,955,891
11. Other income	31		8,960,193,287	2,093,876,579
12. Other expenses	32		57,704,746,431	7,179,149,258
13. Net other loss (40 = 31 - 32)	40		(48,744,553,144)	(5,085,272,679)
14. Net accounting profit before tax (50 = 30 + 40)	50		2,677,141,772,354	980,016,683,212
15. Current corporate income tax ("CIT")	51	VI.7	502,686,224,480	1,902,180,876
16. Deferred CIT	52	VI.7	(103,657,137)	-
17. Net profit after tax (60 = 50 - 51 - 52)	60		2,174,559,205,011	978,114,502,336
18. The Parent Company's net profit after tax	61		2,177,626,170,875	971,314,838,156
19. The non-controlling shareholders' net (loss)/profit after tax	62		(3,066,965,864)	6,799,664,180
20. Basic earnings per share	70	VI.8	1,795	760
21. Diluted earnings per share	71	VI.8	1,795	760

Approved, 28 August 2026

PREPARER

(Signature and full name)



Thai Thi Phuong Trang

CHIEF ACCOUNTANT

(Signature and full name)



Vu Phuong Thao

PP. PRESIDENT

VICE PRESIDENT

(Signature, full name and seal)




The notes on pages 10 to 51 are an integral part of these interim consolidated financial statements.

INTERIM CONSOLIDATED CASH FLOW STATEMENT
(Indirect method)

Accounting period from 1 January 2026 to 30 June 2026

Unit: VND

Items	Code	Note	Current period	Previous period
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		2,677,141,772,354	980,016,683,212
2. Adjustments for:				
- Depreciation and amortisation of fixed assets	02		2,139,810,368,913	2,172,283,188,107
- Provisions	03		14,221,050,308	33,570,310,002
- Unrealised foreign exchange (gains)/losses	04		(125,553,425,440)	876,381,611,591
- Profits from investing and financing activities	05		(299,891,127,975)	(240,462,874,459)
- Interest expenses	06		655,092,605,920	876,105,456,863
3. Operating profit before changes in working capital	08		5,060,821,244,080	4,697,894,375,316
- Increase in receivables	09		(4,458,229,908,989)	(3,222,672,831,071)
- Increase in inventories	10		(485,223,005,921)	(404,676,250,156)
- Increase/(decrease) in payables (not including borrowing costs payables, CIT payables)	11		749,792,057,055	(1,245,670,089,933)
- Decrease/(increase) in deferred expenses	12		9,226,990,104	(158,070,268,024)
- Interest paid	14		(102,781,777,293)	(87,999,165,333)
- CIT paid	15		(514,184,580,714)	(1,149,405,461)
- Other receipts from operating activities	16		7,020,000	24,040,000
- Other payments on operating activities	17		(56,019,423,872)	(47,440,410,549)
Net cash inflows/(outflows) from operating activities	20		203,408,614,450	(469,760,005,211)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchases of fixed assets and other long-term assets	21		(212,177,666,603)	(282,245,020,957)
2. Proceeds from disposals of fixed assets	22		5,043,263,408	257,979,667
3. Term deposits placements at banks	23		(2,024,020,000,000)	(315,000,000,000)
4. Collections of term deposits	24		1,897,000,000,000	450,000,000,000
5. Dividends and interest received	27		314,208,769,493	231,498,587,782
Net cash (outflows)/inflows from investing activities	30		(19,945,633,702)	84,511,546,492
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33		51,743,318,259	1,550,214,510,691
2. Repayments of borrowings	34		(587,434,965,133)	(1,208,959,030,289)
3. Dividends paid to shareholders	36		(154,071,000)	(73,529,425)
Net cash (outflows)/inflows from financing activities	40		(535,845,717,874)	341,181,950,977
Net decrease in cash and cash equivalents of period (50 = 20 + 30 + 40)	50		(352,382,737,126)	(44,066,507,742)
Cash and cash equivalents at beginning of period	60	V.1	2,143,902,978,736	618,781,821,094
Cash and cash equivalents at end of period (70 = 50 + 60)	70	V.1	1,791,520,241,610	574,715,313,352

Additional information relating to the interim consolidated cash flow statement is presented in Note VII.1.

Approved, 28 August 2026

PREPARER

CHIEF ACCOUNTANT

PP. PRESIDENT

VICE PRESIDENT

(Signature and full name)

(Signature and full name)

(Signature, full name and seal)



Thai Thi Phuong Trang



Vu Phuong Thao



Nguyen Thi Thanh Huong

The notes on pages 10 to 51 are an integral part of these interim consolidated financial statements.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
Accounting period from 1 January 2026 to 30 June 2026

I. Characteristics of operation of enterprises

1. Form of ownership

Power Generation Joint Stock Corporation 3 is a joint stock company established based on the equitisation of Parent Company - Power Generation Corporation 3 pursuant to Decision No. 9494/QD-BCT dated 22 October 2014 by the Ministry of Industry and Trade and was approved for equitization finalization under Decision No. 673/QD-UBQLV dated 31 December 2024 by the Commission for the Management of State Capital at Enterprises.

The Parent Company operates under the Enterprise registration certificate No. 3502208399 initially issued by the Department of Planning and Investment of Ba Ria - Vung Tau Province (now known as the Department of Finance of Ho Chi Minh City) on 26 November 2012 and the latest 10th amendment issued by the Department of Finance of Ho Chi Minh City on 22 July 2025.

The Parent Company's shares are listed and traded on UPCoM since 14 March 2018 with the stock trading code "PGV" pursuant to Decision No. 114/QD-SGDHN issued by the Hanoi Stock Exchange on 14 March 2018.

According to the Decision No. 34/QD-SGDHN dated 19 January 2022 of the Hanoi Stock Exchange, the Parent Company's shares have been deregistered for trading on the UPCoM from 24 January 2022.

The Parent Company's shares have been accepted for listing on the Ho Chi Minh City Stock Exchange with the stock trading code "PGV" according to the Decision No. 731/QD-SGDHCM dated 29 December 2021 of the Ho Chi Minh City Stock Exchange. The official listing date on the Ho Chi Minh City Stock Exchange was on 10 February 2022.

As at the date of these interim consolidated financial statements, the Parent Company has not met the criteria for a public company as prescribed in Point (a), Clause 1, Article 32 of the Law on Securities No. 54/2019/QH14, as amended and supplemented by Clause 11, Article 1 of Law No. 56/2024/QH15. The Parent Company has reported this matter to Vietnam Electricity and has complied with the relevant information disclosure requirements in accordance with applicable regulations.

2. Business field and principal activities

The principal activities of the Group: produce and trade electricity; provide services on operation and maintenance management, overhaul, renovation, upgrade of electrical equipment; and electrical constructions. In addition, the Group also operates in science, technology, research and development, and training to serve its principal activities, and provide management consultancy services relating to renewable energy trading activities.

3. Normal production and business cycle

The normal business cycle of the Group is 12 months.

I. Characteristics of operation of enterprises (continued)

4. Structure of enterprises

As at 30 June 2026 and 31 December 2025, details of the Parent Company's subsidiaries, associates and dependent units are as follows:

Company name	Principal activities	Place of incorporation and operation	Closing balance		Opening balance	
			Ownership %	Voting rights %	Ownership %	Voting rights %
Direct subsidiaries						
Ba Ria Thermal Power Joint Stock Company	Produce and trade electricity	Ho Chi Minh City	79,56	79,56	79,56	79,56
Ninh Binh Thermal Power Joint Stock Company	Produce and trade electricity	Ninh Binh Province	54,76	54,76	54,76	54,76
Direct associates						
Vinh Son - Song Hinh Hydropower Joint Stock Company	Produce and trade electricity	Gia Lai Province	30,55	30,55	30,55	30,55
Thac Ba Hydropower Joint Stock Company	Produce and trade electricity	Lao Cai Province	30,00	30,00	30,00	30,00
Se San 3A Power Investment and Development Joint Stock Company	Produce and trade electricity	Gia Lai Province	30,00	30,00	30,00	30,00
Indirect associates						
Simacai Joint Stock Company	Produce and trade electricity	Gia Lai Province	28,64	36,00	28,64	36,00
Dependent units						
Buon Kuop Hydropower Company	Produce and trade electricity	Dak Lak Province				
Mong Duong Thermal Power Company	Produce and trade electricity	Quang Ninh Province				
Phu My Thermal Power Company	Produce and trade electricity	Ho Chi Minh City				
Vinh Tan Thermal Power Company	Produce and trade electricity	Lam Dong Province				
EVNGENCO3 Power Service Company	Operation repair and maintenance	Ho Chi Minh City				
EVNGENCO3 Project Management Board	Project management	Ho Chi Minh City				
Vinh Tan Thermal Power Project Management Board	Project management	Lam Dong Province				
Thai Binh Thermal Power Project Management Board	Project management	Hung Yen Province				

I. Characteristics of operation of enterprises (continued)

5. Number of employees

As at 30 June 2026, The Group has 2,802 people (as at 31 December 2025: 2,789 people).

6. Declaration of information comparability in interim consolidated financial statements

As a result of the first-time adoption of the new Accounting regime (Note III.1), the Board of Management has reclassified the opening figures to conform with the current period's presentation of the financial statements. The opening figures presented in the "Opening balance" column of the interim consolidated statement of financial position and the related notes are derived from the audited consolidated Balance Sheet as at 31 December 2025 after the reclassification (Note VIII.6). The opening figures presented in the "Previous period" column of the interim consolidated income statement, interim consolidated cash flows statement, and the related notes are derived from the reviewed interim consolidated Income statement and interim consolidated Cash flows statement for the six-month period ended 30 June 2025.

II. Accounting period, currency used in accounting

1. Reporting period

Annual reporting period: the calendar year commencing on 1 January and ending on 31 December.

Interim consolidated financial statements are prepared for the six-month period from 1 January to 30 June.

2. Currency

The Parent Company's accounting currency is the Vietnamese Dong ("VND" or "Dong").

III. Standards and applicable Accounting regime

1. Applicable accounting regime

First-time adoption of the new Accounting regime and new guidance on Accounting regime

On 27 October 2025, the Ministry of Finance issued Circular 99/2025/TT-BTC ("Circular 99") providing guidance on the corporate accounting regime, replacing Circular 200/2014/TT-BTC, effective from 1 January 2026. Therefore, the Group has adopted the accounting policy prescribed by Circular 99 from 1 January 2026 as the basis for the preparation of these interim consolidated financial statements

In accordance with the guidance under Circular 99, the following accounting policy changes have been retrospectively reclassified (Note VIII.6):

The credit balance of Account 338 - Other payables relating to dividends and profit distributions payable have been reclassified to Account 332 - Dividends and profit distributions payable.

On 20 April 2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC ("Circular 43"), amending and supplementing certain provisions of Circular No. 202/2014/TT-BTC dated 22 December 2014 on the guidance for preparation and presentation of consolidated financial statements. Circular 43 is effective from 20 April 2026 and is applicable to the preparation and presentation of consolidated financial statements for fiscal years commencing on or after 1 January 2026. The Board of Management of the Parent Company has assessed that the first-time adoption of Circular 43 does not result in material impact on the interim consolidated financial statements and no restatement of comparative figures is required.

2. Declaration of compliance with Vietnamese Accounting Standards and accounting policy

The interim consolidated financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of interim consolidated financial statements.

IV. Accounting policies, accounting estimates and relevant regulations applied

1. Basis of preparation of interim consolidated financial statements

The interim consolidated financial statements have been prepared under the historical cost convention, except for investments in associates and business combinations as described in Note IV.2.

The interim consolidated financial statements are prepared based on the consolidation of the Parent Company's interim separate financial statements and the interim financial statements of its subsidiaries.

The accompanying interim consolidated financial statements are not intended to present the interim consolidated financial position and interim consolidated financial performance and interim consolidated cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam. The accounting principles and practices utilised in Vietnam may differ from those generally accepted in countries and jurisdictions other than Vietnam.

The financial statements (comprising the statement of financial position, the income statement, the cash flows statements, and the explanatory notes to the financial statements) shall be understood as the interim consolidated financial statements for the six-month period ended 30 June 2026.

The interim consolidated financial statements in the Vietnamese language are the official statutory interim consolidated financial statements of the Group. The interim consolidated financial statements in the English language have been translated from the Vietnamese version.

2. Basis of consolidation

Subsidiaries

Subsidiaries are all entities over which the Parent Company has the power to govern the financial and operating policies in order to gain future benefits from their activities generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Parent Company controls another entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Parent Company. They are de-consolidated from the date that control ceases.

The purchase method of accounting is used to account for the acquisition of subsidiaries by the Parent Company. The cost of an acquisition is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the acquisition. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date, irrespective of the extent of any non-controlling interest. The excess of the cost of acquisition over the fair value of the Group's share of the identifiable net assets acquired is recorded as goodwill. If the cost of acquisition is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the interim consolidated income statement.

In a multi-phase acquisition, when determining goodwill or bargain purchase, the consideration is the sum of the total consideration on the date of acquiring control and previous considerations remeasured to fair value on the date of control acquisition.

Inter-company transactions, balances and unrealised gains and losses on transactions between group companies are eliminated.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Parent Company.

The financial statements of companies within the Group are prepared for the same accounting period for the consolidation purpose.

IV. Accounting policies, accounting estimates and relevant regulations applied (continued)

2. Basis of consolidation (continued)

Non-controlling transactions and interests

Non-controlling interests ("NCI") are measured at their proportionate share of the acquiree's identifiable net assets at date of acquisition.

Transactions leading to the change in the Parent Company's ownership interest that does not result in a loss of control is accounted for as a transaction with owners. The difference between the change in the Parent Company's share of net assets of the subsidiary and any consideration paid or received from divestment of the Parent Company's interest in the subsidiary is recorded directly in the undistributed earnings under equity.

Transactions leading to the change in the Parent Company's ownership interest that results in a loss of control, the difference between the Parent Company's share in the net assets of the subsidiary and the net proceeds from divestment is recognised in the interim consolidated income statement. The retained interest in the entity will be accounted for as either an investment in another entity or an investment to be accounted for as equity since the divestment date.

Associates

Associates are investments that the Parent Company has significant influence but not control over and the Group would generally have from 20% to less than 50% of the voting rights of the investee. Investments in associates are accounted for using the equity method of accounting and are initially recognised at cost. The Group's investment in associates includes goodwill identified on acquisition, net of any accumulated impairment loss.

Subsequently, the Parent Company's share of the post-acquisition profits or losses of its associates is recognised in the interim consolidated income statement increase or decrease to the carrying amount of the investment. Dividends or profits distributed from the associates must be accounted for as a reduction in the carrying value of the investment. Additionally, adjustments to the carrying value of the investment must also be made when the Parent Company's interest changes due to changes in the equity of the investee that are not reflected in the investee's profit or loss for the accounting period. If the Parent Company's share of losses in an associate equals or exceeds the carrying amount of the investment, the Parent Company does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate and the Parent Company waives its right to seek reimbursement from its associates for any liabilities that it has settled on their behalf. In the case where the Parent Company has the right to require reimbursement from its associates for such amounts paid on their behalf, the Parent Company recognises a corresponding receivable from those associates. Subsequently, the Board of Management monitors and assesses the recoverability of such receivables in order to determine and recognise any provision for doubtful debts.

Accounting policies of associates have been changed where necessary to ensure consistency with the policies adopted by the Parent Company.

Unrealised gains and losses on transactions between the Group and its associates are eliminated to the extent of the Parent Company's interest in the associates.

IV. Accounting policies, accounting estimates and relevant regulations applied (continued)

3. Types of foreign exchange rate applied in accounting

Transactions arising in foreign currencies are translated at exchange rates prevailing at the transaction dates. The actual exchange rate at the transaction date is the average of the buying and selling transfer exchange rates quoted by the commercial banks with which the Group regularly transacts. Foreign exchange differences arising from these transactions are recognised as income or expenses in the interim consolidated income statement.

Monetary assets and liabilities denominated in foreign currencies at the end of the reporting period are translated at the average buying and selling transfer exchange rates at the end of the reporting period of the commercial banks where the Group regularly transacts. Foreign currencies deposited in banks at the end of the reporting period are translated at the average of the buying and selling transfer exchange rate of the commercial banks where the Group opens its foreign currency accounts. Foreign exchange differences arising from these translations are recognised as income or expenses in the interim consolidated income statement.

4. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at banks and other short-term investments with an original maturity of three months or less.

5. Receivables

Receivables are initially recognised at cost. Receivables represent trade receivables from transactions of a commercial nature and other non-trade receivables that are non-trade in nature and do not arise from transactions of a commercial nature. Provision for doubtful debts is made for receivables that are overdue, or that are not yet due but for which there is objective evidence indicating that part or all of the receivable balance is expected to be doubtful because the debtor is unlikely or unable to settle part or all of the outstanding balance.

For receivables that are past due, the overdue period is determined based on the original contractual repayment terms, without taking into account any subsequent debt extensions agreed between the parties. The provision for doubtful debts is made at the following rates:

- 30% for receivables overdue from 6 months to less than 1 year;
- 50% for receivables overdue from 1 year to less than 2 years;
- 70% for receivables overdue from 2 years to less than 3 years;
- 100% for receivables overdue for 3 years or more.

Where the Group has more reliable evidence for determining the recoverable amount of receivables, the Group shall apply such evidence in assessing and estimating the provision for doubtful debts.

For receivables not yet past due, but for which there is evidence that part or all of the receivables may not be recoverable since the debtor has gone bankrupt, is in the process of liquidation, is missing or absconded, the Group estimates the irrecoverable amount and recognises a corresponding provision for doubtful debts.

The difference between the provision of this accounting period and the provision of the previous accounting period is recognised as an increase or decrease of general and administration expenses in the accounting period. Bad debts are written off when identified as uncollectible in accordance with applicable laws and the Group's Charter.

Receivables are classified into short-term and long-term receivables on the interim consolidated statement of financial position based on the remaining period as at the end of the reporting period.

IV. Accounting policies, accounting estimates and relevant regulations applied (continued)

6. Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises costs of purchase, costs of conversion and other directly-related costs incurred in bringing the inventories to their present location and condition. In the case of manufactured products, cost includes all direct expenditure and production overheads based on normal levels of operating activity. Net realisable value is the estimated selling price in the normal course of business, less the estimated costs of completion and selling expenses.

The Parent Company applies the weighted average cost method for inventory valuation and determines the cost of inventories issued upon each issuance.

The lower of net realisable value and cost is recognised as provision for decline in value of inventories. The difference between the provision required at the end of this accounting period and the provision made at the end of the previous accounting period is recognised as an increase or decrease in the cost of goods sold during the accounting period.

7. Long-term spare parts, supplies and equipment

Long-term spare parts, supplies and equipment represent the net carrying value of equipment, materials and spare parts held for standby, replacement and prevention of breakdowns of fixed assets, and which are expected to be held for more than 12 months or beyond one normal operating cycle.

The lower of net realisable value and cost is recognised as provision for decline in long-term spare parts, materials and supplies. The difference between the provision required at the end of this accounting period and the provision made at the end of the previous accounting period is recognised as an increase or decrease in the cost of goods sold during the accounting period.

8. Investments

(a) Investments held to maturity

Investments held to maturity are investments which the Group has positive intention and ability to hold until maturity.

Investments held to maturity comprise only term deposits placed with banks.

Those investments are initially accounted for at cost, being the purchase price of the investments. Subsequently, financial income arising from such investments, including interest income from term deposits is recognised as an increase in the carrying amount of the respective investments. Meanwhile, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the period end.

Provision for diminution in value of investments held to maturity is made when there is evidence that the investment is uncollectible in whole or in part. Changes in the provision balance during the accounting period are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

Investments held to maturity are classified into short-term and long-term investments held to maturity on the interim consolidated statement of financial position based on the remaining period from the end of the reporting period to the maturity date.

(b) Investments in associates

Investments in associates are accounted for using the equity method in the interim consolidated financial statements (Note IV.2).

IV. Accounting policies, accounting estimates and relevant regulations applied (continued)

8. Investments (continued)

(c) Investments in other entities

Investments in other entities are investments in equity instruments of other entities without controlling rights or co-controlling rights, or without significant influence over the investee. These investments are accounted for initially at cost comprising the purchase price plus directly attributable costs incurred in connection with the investment (if any). Subsequently, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the end of the reporting period.

Provision for diminution in value of investments in other entities is made when there is a diminution in value of the investments at the period end. Provision for diminution in value of investments in other entities is calculated based on market value if market value can be determined reliably. If market value cannot be determined reliably, the provision is calculated similarly to provision for investments in subsidiaries and associates.

Changes in the provision balance during the accounting period are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

9. Fixed assets

Tangible and intangible fixed assets

Fixed assets are assets held by the Group for use in the operating and production of the Group which qualify for recognition as fixed assets, and are stated at historical cost less accumulated depreciation or amortisation. Cost comprises expenditures that are directly attributable to bringing the fixed assets to the location and condition necessary for them to operate in the manner intended by the Group.

Expenditure which is incurred subsequently and has resulted in an increase in the future economic benefits expected to be obtained from the use of fixed assets, can be capitalised as an additional historical cost. Otherwise, such expenditure is charged to the interim consolidated income statement when incurred in the accounting period.

For fixed assets constructed through capital construction projects under contractor arrangements or through self-construction and self-production, cost comprises the final settlement value of the construction works in accordance with prevailing investment and construction management regulations, other directly attributable costs, and registration fees (if any). Where a project has been completed and put into operation, but the final settlement has not yet been approved, the cost of the fixed assets is initially recognised at a provisional amount based on the actual costs incurred to acquire or construct the assets. Such provisional cost will be adjusted upon approval of the final settlement value by the competent authorities.

Depreciation and amortisation

Plant, buildings and structures	3 - 50 years
Machinery and equipment	3 - 20 years
Motor vehicles, transmission equipment	6 - 30 years
Office equipment	3 - 10 years
Other tangible fixed assets	3 - 10 years
Land use rights with a definite term	42 - 50 years
Computer software	3 - 10 years
Copyrights and patents	3 - 10 years
Other intangible fixed assets	3 - 10 years

IV. Accounting policies, accounting estimates and relevant regulations applied (continued)

9. Fixed assets (continued)

Depreciation and amortisation (continued)

Land use rights comprise of land use rights granted by the State for which land use fees are collected, land use rights acquired in a legitimate transfer.

Definite land use rights are stated at costs less accumulated amortisation. Costs of land use rights consist of their purchased prices and any directly attributable costs in obtaining the land use rights. Land use rights are amortised using the straight-line basis over the terms of the land use right certificates.

Indefinite land use rights are stated at costs and not amortised.

Disposals

Gains or losses on disposals are determined by comparing net disposal proceeds with the carrying amount of the fixed assets and are recognised as income or expense in the interim consolidated income statement.

Construction in progress

Construction in progress represents the cost of acquisitions of fixed assets that have not yet been accepted and put into use, as well as construction and periodic repair and maintenance expenses of fixed assets within the Group. Such costs are determined based on actual costs incurred for self-constructed projects or based on the actual work completed and certified for payment to contractors, supported by valuation statements, invoices for completed work, or handed-over portions of work in respect of projects performed by external contractors. Construction in progress also includes interest expenses directly attributable to the projects in accordance with the Group's accounting policies. These costs are transferred to the cost of fixed assets at a provisional amount (where the final settlement has not yet been approved) once the assets are completed and are in the condition necessary for operation in the manner intended by the Group.

10. Operating leases

Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the interim consolidated income statement on a straight-line basis over the term of the lease.

11. Deferred expenses

Deferred expenses represent actual costs incurred that associated with the operating results of multiple accounting period, including short-term and long-term prepayments on the statement of financial position. Short-term deferred expenses represent the carrying amount of deferred expenses with an allocation period 12 months or less, or within one normal operating cycle from the date of initial recognition. Long-term deferred expenses present the carrying amount of expenses incurred with an expected allocation period exceeding 12 months or beyond one normal operating cycle from the date of initial recognition. Deferred expenses are recorded at historical cost and allocated on a straight-line basis over their estimated useful lives.

Prepayments for land rental contracts which are not recorded as intangible assets as described in Note IV.9 are recorded as deferred expenses and allocated using the straight-line basis over the prepaid lease term.

IV. Accounting policies, accounting estimates and relevant regulations applied (continued)

12. Payables

Payables are initially recognised at cost. Classifications of payables are based on their nature as follows:

- Trade accounts payable are trade payables arising from purchases of goods, services and assets; and
- Other payables are non-trade payables and payables not relating to purchases of goods, services and assets.

Payables are classified into short-term and long-term payables on the statement of financial position based on its maturity remaining period as at the end of the reporting period. However, payables that the Group does not have the right to defer the settlement of at any time within 12 months from this date are classified as short-term liabilities.

13. Borrowings

Borrowings include borrowings from banks and related parties.

Borrowings are classified into short-term and long-term borrowings on the interim consolidated statement of financial position based on its maturity remaining period as at the end of the reporting period. However, borrowings that the Group does not have the right to defer the settlement of at any time within 12 months from this date are classified as short-term liabilities.

Interest expenses that are directly attributable to the construction or production of any qualifying assets under construction are capitalised during the period of time that is required to complete and prepare the asset for its intended use. Other interest expenses are recognised in the interim consolidated income statement when incurred.

14. Accrued expenses

Accrued expenses include liabilities for goods and services received in the accounting period but not yet paid for, due to pending invoices or insufficient records and documents. Accrued expenses are recorded as expenses in the reporting period.

15. Provisions

Provisions are recognised when the Group has a present (legal or constructive) obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provision is not recognised for future operating losses.

Provisions are measured at the level of the expenditures expected to be required to settle the obligation. Changes in the provision balance during the accounting period are recorded as an increase or decrease in operating expenses.

16. Unearned revenue

Unearned revenue mainly comprises the amounts that customers have paid in advance for one or many accounting periods for rendering services. The Group records unearned revenue for the future obligations that the Group has to fulfil. Unearned revenue is recognised as revenue in the income statement during the accounting period to the extent that revenue recognition criteria have been met.

IV. Accounting policies, accounting estimates and relevant regulations applied (continued)

17. Capital and reserves

The contributed capital received from the shareholders of the Parent Company is recorded according to the actual amount of contribution, not on the amount the owners have committed to contribute. In cases where capital is contributed in non-monetary assets, the Parent Company recognise the contribution at the fair value of the non-monetary assets on the date the capital contribution is made.

Owners' capital is recorded according to the reflects the total par value of shares, including ordinary shares, and recorded in the Enterprise registration certificate.

Owners' other capital represents other capital held by the owners at the reporting date.

Undistributed earnings record the Group's results after CIT at the reporting date.

18. Appropriation of profit

The Group distributes profits and dividends as follows:

Net profit after CIT could be distributed to shareholders after appropriation to funds in accordance with the Group's charter and Vietnamese regulations.

- Investment and development fund is appropriated from the Group's profit after CIT and is approved by the shareholders at the General Meeting of Shareholders.
- Bonus and Welfare Fund is appropriated from the Group's profit after CIT and is approved by the shareholders at the General Meeting of Shareholders. The fund is presented as a liability in the interim consolidated statement of financial position.
- Other funds are appropriated from the Group's profit after CIT and approved by the shareholders in the General Meeting of shareholders.
- Dividend payables represent dividends declared by the Group to distribute to its shareholders and are recognised based on the approval of the General Meeting of shareholders. Such payables are recognised when the Group no longer has the discretion to avoid the obligation to pay dividends to the Group's shareholders in accordance with the applicable laws and regulations.

19. Revenue recognition

(a) Revenue from sales of goods

Revenue from sale of goods is recognised in the interim consolidated income statement when all five (5) following conditions are satisfied:

- The Group has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Group; and
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods.

Revenue is recognised in accordance with the "substance over form" principle and allocated to each sale obligation.

IV. Accounting policies, accounting estimates and relevant regulations applied (continued)

18. Revenue recognition (continued)

(b) Revenue from rendering of services

Revenue from rendering of services is recognised in the interim consolidated income statement when the services are rendered, by reference to completion of the specific transaction assessed on the basis of the actual service provided as a proportion of the total services to be provided. Revenue from rendering of services is only recognised when all four (4) of the following conditions are satisfied:

- The amount of revenue can be measured reliably; and
- It is probable that the economic benefits associated with the transaction will flow to the Group;
- The percentage of completion of the transaction at the end of reporting period can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

(c) Interest income

Interest income is recognised in the interim consolidated income statements on the basis of the actual time and interest rates for each period when both (2) of the following conditions are satisfied:

- It is probable that economic benefits associated with the transaction will flow to the Group; and
- Income can be measured reliably.

(d) Dividends, distributable profits income

Income from dividends and distributable profits is recognised in the interim consolidated income statements when both (2) of the following conditions are satisfied:

- It is probable that economic benefits associated with the transaction will flow to the Group; and
- Income can be measured reliably.

Income from dividends and distributable profits is recognised when the Group has established the dividend and distributable profits receiving rights from investees.

20. Cost of goods sold and services rendered

Cost of goods sold and services rendered are cost of finished goods sold and services rendered during the accounting period and recorded on the basis of matching with revenue and on a prudent basis.

21. Financial expenses

Financial expenses are expenses incurred in the accounting period for financial activities including interest expense and losses from foreign exchange differences.

22. General and administration expenses

General and administration expenses represent expenses that are incurred for administrative purposes of the Group.

IV. Accounting policies, accounting estimates and relevant regulations applied (continued)

23. Current and deferred income tax

Income tax includes all income tax which is based on taxable profits. Income tax expense comprises current income tax expense and deferred income tax expense.

Current income tax is the amount of income tax payable or recoverable in respect of the current period taxable profits at the current period tax rates. Current and deferred income tax are recognised as an income or an expense and included in the profit or loss of the period, except to the extent that the income tax arises from a transaction or event which is recognised, in the same or a different period, directly in equity.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the interim consolidated financial statements. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of occurrence affects neither the accounting nor the taxable profit or loss. Deferred income tax is determined at the tax rates that are expected to apply to the accounting period when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

24. Related parties

Companies and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with the Parent Company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Parent Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Parent Company that gives them significant influence over the Parent Company, key management personnel, including the Board of Directors, the Board of Management, the Board of Supervision of the Parent Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering its relationships with each related party, the Group considers the substance of the relationships, not merely the legal form.

25. Segment reporting

A segment is a component which can be separated by the Group engaged in sales of goods or rendering of services ("business segment"), or sales of goods or rendering of services within a particular economic environment ("geographical segment"). Each segment is subject to risks and returns that are different from those of other segments. The Group's primary segment reporting is based on business segments or geographical segments.

26. Critical accounting estimates

The preparation of interim consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and interim presentation of consolidated financial statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim consolidated financial statements and the reported amounts of revenues and expenses during the accounting period.

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 Group's interim consolidated financial statements and that are assessed by the Board of Management to be reasonable under the circumstances.

V. Additional information for items presented in the interim consolidated statement of financial position

Unit: VND

1. Cash and cash equivalents

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
Cash on hand	2,280,382,394	2,093,959,981
Cash at bank (*)	377,959,304,421	383,009,018,755
Cash equivalents (**)	1,411,280,554,795	1,758,800,000,000
Total	<u>1,791,520,241,610</u>	<u>2,143,902,978,736</u>

(*) Details of cash at bank by banks are as follows:

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
Bank for Investment and Development of Vietnam	223,550,420,111	213,267,025,337
Vietnam Joint Stock Commercial Bank for Industry and Trade	35,595,233,109	96,211,115,202
Others	118,813,651,201	73,530,878,216
Total	<u>377,959,304,421</u>	<u>383,009,018,755</u>

(**) Details of cash equivalents by banks are as follows:

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
An Binh Commercial Joint Stock Bank	830,011,369,863	675,000,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade	301,135,342,466	600,000,000,000
Bank for Investment and Development of Vietnam	208,030,904,110	424,000,000,000
Vietnam Bank for Agriculture and Rural Development	72,102,938,356	59,800,000,000
Total	<u>1,411,280,554,795</u>	<u>1,758,800,000,000</u>

As at 30 June 2026 and 31 December 2025, cash equivalents comprise Vietnamese Dong-denominated term deposits with original maturities of three months or less at commercial banks and earn interest at rates specified in the respective deposit contracts.

V. Additional information for items presented in the interim consolidated statement of financial position (continued)

2. Investments

(a) Short-term investments held to maturity

	Closing balance			Opening balance		
	Cost and book value VND	Recoverable amount VND	Provision VND	Cost and book value VND	Recoverable amount VND	Provision VND
Term deposits	<u>3,412,197,079,449</u>	<u>3,412,197,079,449</u>	<u>-</u>	<u>3,257,000,000,000</u>	<u>3,257,000,000,000</u>	<u>-</u>

Details of short-term held-to-maturity investments by banks are as follows:

	<u>Closing balance VND</u>	<u>Opening balance VND</u>
Bank for Investment and Development of Vietnam	2,235,177,999,998	2,107,000,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade	756,219,863,014	750,000,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam	311,502,054,795	300,000,000,000
Vietnam Bank for Agriculture and Rural Development	109,297,161,642	100,000,000,000
Total	<u>3,412,197,079,449</u>	<u>3,257,000,000,000</u>

As at 30 June 2026 and 31 December 2025, term deposits represent Vietnamese Dong-denominated deposits with commercial banks having original maturities of more than three months at commercial banks and earning interest at rates specified in the respective deposit agreements.

As at 30 June 2026 and 31 December 2025, term deposits amounting to VND 900 billion were pledged as collateral for letters of credit and bank guarantees issued under the Group's credit facility agreement with the Joint Stock Commercial Bank for Investment and Development of Vietnam. As at 30 June 2026, the Group had not drawn down any borrowings under this facility agreement.

V. Additional information for items presented in the interim consolidated statement of financial position (continued)

2. Investments (continued)

(b) Investments in other entities

	Closing balance					Opening balance				
	Ownership rate %	Voting rights rate %	Cost VND	Recoverable amount VND	Provision VND	Ownership rate %	Voting rights rate %	Cost VND	Recoverable amount VND	Provision VND
Investments in associates (**)										
Vinh Son - Song Dinh Hydropower Joint Stock Company	30.55	30.55	1,557,217,306,170	(*)	-	30.55	30.55	1,512,156,345,946	(*)	-
Thac Ba Hydropower Joint Stock Company	30.00	30.00	347,364,243,749	(*)	-	30.00	30.00	350,453,216,456	(*)	-
Se San 3A Power Investment and Development Joint Stock Company	30.00	30.00	152,372,049,381	(*)	-	30.00	30.00	172,835,795,839	(*)	-
Simacai Joint Stock Company	28.64	36.00	141,827,040,000	(*)	-	28.64	36.00	141,827,040,000	(*)	-
Total			2,198,780,639,300		-			2,177,272,398,241		-
Other long-term investments										
Quang Ninh Thermal Power Joint Stock Company (i)	1.83	2.30	114,770,927,800	123,214,080,147	-	1.83	2.30	114,770,927,800	131,389,258,477	-
Hai Phong Thermal Power Joint Stock Company (i)	1.59	2.00	108,730,000,000	103,533,333,333	(5,196,666,667)	1.59	2.00	108,730,000,000	105,866,666,667	(2,863,333,333)
Buon Don Hydropower Joint Stock Company (i)	19.89	25.00	83,750,000,000	331,754,042,500	-	19.89	25.00	83,750,000,000	372,701,015,000	-
Petro Vietnam Power Nhon Trach 2 Joint Stock Company (ii)	2.47	2.47	83,094,784,000	162,735,872,000	-	2.47	2.47	83,094,784,000	173,418,752,000	-
Phu Thanh My Joint Stock Company	6.44	8.09	50,000,000,000	(*)	-	6.44	8.09	50,000,000,000	(*)	-
GE PMTP Power Service Limited Liability Company	15.00	15.00	74,463,661,588	(*)	-	15.00	15.00	74,463,661,588	(*)	-
Viet Lao Power Joint Stock Company	0.45	0.45	19,600,000,000	(*)	-	0.45	0.45	19,600,000,000	(*)	-
North Power Service Joint Stock Company	1.14	2.08	2,500,000,000	(*)	-	1.14	2.08	2,500,000,000	(*)	-
Total			536,909,373,388		(5,196,666,667)			536,909,373,388		(2,863,333,333)

The ownership rates represent the Parent Company's direct and indirect equity interests in the investees. The Parent Company's indirect equity interests rate in an investee is determined based on the equity interests rate held by a directly subsidiary multiplied by the equity interests rate held by that subsidiary in the indirectly investees. The voting rights percentages represent the voting rights held directly by the Parent Company or indirectly through its subsidiaries in the investees. Accordingly, voting rights rates may differ from ownership rates for certain investments.

V. Additional information for items presented in the interim consolidated statement of financial position (continued)

2. Investments (continued)

(b) Investments in other entities (continued)

- (*) As at 30 June 2026 and 31 December 2025, the Group had not determined the recoverable amounts of these investments in other entities for disclosure purposes in the interim consolidated financial statements, as these investments are either not quoted on the stock market, or, where quoted, the trading volume is insufficient for the quoted market prices to provide a reliable indication of the fair value of such investments. However, based on available information regarding the operating performance and financial position of the investees, the Board of Management assessed that the recoverable amounts of these investments exceeded their cost as at the end of reporting period.
- (i) As at 30 June 2026 and 31 December 2025, the recoverable amounts of other investments whose shares are traded on the market of unlisted public companies ("UPCoM") is determined based on the reference price in the last 30 consecutive trading days prior to the end of reporting period.
- (ii) As at 30 June 2026 and 31 December 2025, the recoverable amounts of other investments with shares listed on the Hanoi Stock Exchange ("HNX") was determined based on the reference price, which is the latest closing market price of the listed shares on the stock exchange at the end of reporting period.
- (**) Movements in investments in associates during the accounting period were as follows:

	<u>Current period</u> VND	<u>Previous period</u> VND
Beginning of period	2,177,272,398,241	2,009,985,634,734
The Group's share of profit in the business results of associates	198,962,814,559	165,481,990,108
Dividend received	(177,454,573,500)	(58,396,524,500)
End of period	<u>2,198,780,639,300</u>	<u>2,117,071,100,342</u>

Vinh Son - Song Dinh Hydropower Joint Stock Company was converted from the state-owned enterprise, Vinh Son - Song Dinh Hydropower Plant, a dependent unit of Vietnam Electricity. The plant officially commenced operations under the corporate form of Vinh Son - Song Dinh Hydropower Joint Stock Company pursuant to Enterprise registration certificate No. 3503000058 issued by the Department of Planning and Investment of Binh Dinh Province (now known as the Department of Finance of Gia Lai Province) on 4 May 2005. The principal activity of Vinh Son - Song Dinh Hydropower Joint Stock Company is the generation and trading of electricity. During the accounting period, Vinh Son - Song Dinh Hydropower Joint Stock Company continued to maintain stable operations in electricity generation and trading, as well as the management and operation of the Vinh Son, Song Dinh and Thuong Kon Tum Hydropower Plants.

Thac Ba Hydropower Joint Stock Company was established under Business registration certificate No. 1603000069 and Enterprise registration Certificate No. 5200240495 issued by the Department of Planning and Investment of Yen Bai Province (now known as the Department of Finance of Lao Cai Province) on 31 March 2006. The principal activity of Thac Ba Hydropower Joint Stock Company is the generation and trading of electricity. During the accounting period, Thac Ba Hydropower Joint Stock Company continued to operate its electricity generation and trading business and to manage and operate the Thac Ba Hydropower Plant in a stable manner in line with its principal business activities.

V. Additional information for items presented in the interim consolidated statement of financial position (continued)

2. Investments (continued)

(b) Investments in other entities (continued)

Se San 3A Power Investment and Development Joint Stock Company officially commenced operations on 1 November 2003 pursuant to Official Letter No. 1391/CP-CN dated 10 October 2003 of the Prime Minister and Enterprise Registration Certificate No. 5900308540 issued by the Department of Planning and Investment of Gia Lai Province (now known as the Department of Finance of Gia Lai Province) on 1 September 2003. The principal activities of Se San 3A Power Investment and Development Joint Stock Company is the generation and trading of electricity. During the accounting period, Se San 3A Power Investment and Development Joint Stock Company continued to operate its electricity generation and trading business and to manage and operate the Se San 3A Hydropower Plant in a stable manner in line with its principal business activities.

Simacai Joint Stock Company was established under Enterprise registration certificate No. 5300755748 issued by the Department of Planning and Investment of Lao Cai Province (now known as the Department of Finance of Lao Cai Province) on 8 August 2018. The principal activity of Simacai Joint Stock Company is the generation and trading of electricity. Simacai Joint Stock Company is currently developing the Si Ma Cai Hydropower Plant project in Lao Cai Province, which is expected to commence commercial operations in December 2026. Simacai Joint Stock Company is currently developing the Si Ma Cai Hydropower Plant Project in Lao Cai Province, which is expected to commence commercial operations in December 2026.

Quang Ninh Thermal Power Joint Stock Company was established under Enterprise registration certificate No. 5700434869 issued by the Department of Planning and Investment of Quang Ninh Province (now known as the Department of Finance of Quang Ninh Province) on 16 December 2002. The principal activity of Quang Ninh Thermal Power Joint Stock Company is the generation and trading of electricity.

Hai Phong Thermal Power Joint Stock Company was established under Enterprise registration certificate No. 0200493225 issued by the Department of Planning and Investment Hai Phong City (now known as the Department of Finance of Hai Phong City) on 17 September 2002. The principal activity of Hai Phong Thermal Power Joint Stock Company is the generation and trading of electricity.

Buon Don Hydropower Joint Stock Company was established under Enterprise registration certificate No. 6000884487 issued by the Department of Planning and Investment of Dak Lak Province (now known as the Department of Finance of Dak Lak Province) on 20 May 2009. The principal activity of Buon Don Hydropower Joint Stock Company is the generation and trading of electricity. The Board of Management has assessed that the Company does not have significant influence over Buon Don Hydropower Joint Stock Company and, accordingly, this investee is not considered an associate of the Company.

PetroVietnam Nhon Trach 2 Power Joint Stock Company was established under Enterprise registration certificate No. 4703000396 issued by the Department of Planning and Investment of Dong Nai Province (now known as the Department of Finance of Dong Nai Province) on 20 June 2007. The principal activity of PetroVietnam Nhon Trach 2 Power Joint Stock Company is the generation and trading of electricity.

Phu Thanh My Joint Stock Company was established under Enterprise registration certificate No. 4000455251 issued by the Department of Planning and Investment of Quang Nam Province (now known as the Department of Finance of Da Nang City) on 17 January 2007. The principal activity of Phu Thanh My Joint Stock Company is the generation and trading of electricity.

GE PMTP Power Service Limited Liability Company was established under Enterprise registration certificate No. 3502208825 issued by the Department of Planning and Investment of Ba Ria - Vung Tau Province (now known as the Department of Finance of Ho Chi Minh City) on 5 October 2012. The principal activity of GE PMTP Power Service Limited Liability Company is the repair and maintenance of machinery and equipment.

Viet Lao Power Joint Stock Company was established under Enterprise registration certificate No. 0101389382 issued by the Department of Planning and Investment of Hanoi City (now known as the Department of Finance of Hanoi City) on 11 July 2003. The principal activity of Viet Lao Power Joint Stock Company is the generation and trading of electricity.

North Power Service Joint Stock Company was established under Enterprise registration certificate No. 0800383471 issued by the Department of Planning and Investment of Hai Duong Province (now known as the Department of Finance of Hai Phong City) on 17 July 2007. The principal activity of Northern Thermal Power Repair Services Joint Stock Company is the repair, maintenance, testing and calibration of power plant equipment and other similar industrial equipment.

V. Additional information for items presented in the interim consolidated statement of financial position (continued)

3. Short-term trade receivables

	Closing balance		Opening balance	
	Book value VND	Provision VND	Book value VND	Provision VND
Third parties	37,171,639,415	-	103,128,166,660	-
Related parties (Note VIII.4)	12,838,436,649,382	-	11,243,836,872,722	-
Total	12,875,608,288,797	-	11,346,965,039,382	-

As at 30 June 2026 and 31 December 2025, there were no third-party customers had an outstanding balance representing more than 10% of the total short-term trade accounts receivable.

4. Short-term prepayments to suppliers

	Closing balance		Opening balance	
	Book value VND	Provision VND	Book value VND	Provision VND
Third parties				
- Siemens Energy Global GmbH & Co. KG	240,117,887,227	-	240,117,887,227	-
- Phuoc Thanh Construction Corporation	47,056,736,991	-	52,905,848,522	-
- Phu Xuan Consulting and Construction Joint Stock Company	42,187,502,913	-	42,187,502,913	-
- Others	162,961,760,309	(233,586,310)	67,020,216,279	(233,586,310)
Related parties (Note VIII.4)	10,021,557,243	-	6,065,523,581	-
Total	502,345,444,683	(233,586,310)	408,296,978,522	(233,586,310)

5. Other short-term receivables

	Closing balance		Opening balance	
	Book value VND	Provision VND	Book value VND	Provision VND
Payments on behalf and other receivables from related parties	303,791,750,177	-	424,317,643,593	-
Undeclared VAT input	5,592,663,790	-	363,058,265,219	-
Accrued interest receivables	-	-	69,046,225,434	-
Others	29,127,109,348	-	29,398,623,921	-
Total	338,511,523,315	-	885,820,758,167	-
In which:				
Third parties	34,719,773,138	-	460,337,092,602	-
Related parties (Note VIII.4)	303,791,750,177	-	425,483,665,565	-
Total	338,511,523,315	-	885,820,758,167	-

V. Additional information for items presented in the interim consolidated statement of financial position (continued)

6. Inventories

	Closing balance		Opening balance	
	Cost VND	Provision VND	Cost VND	Provision VND
Goods in transit	52,000,000	-	471,439,000	-
Raw materials	2,611,882,986,774	(4,799,303,042)	2,233,792,073,258	(4,629,513,842)
Tools and supplies	236,707,958,327	-	124,642,590,917	-
Work in progress	41,689,819,224	-	31,856,228,069	-
Finished goods	92,266,090	-	95,003,012	-
Total	2,890,425,030,415	(4,799,303,042)	2,390,857,334,256	(4,629,513,842)

Movements in the provision for decline in value of inventories during the accounting period were as follows:

	Current period VND	Previous period VND
Opening balance	4,629,513,842	54,018,835
Provision during the period	169,789,200	-
Closing balance	<u>4,799,303,042</u>	<u>54,018,835</u>

As at 30 June 2026, inventories of the Group with a total carrying amount of VND86.3 billion were pledged as collateral for the Group's borrowings (Note V.17).

7. Long-term deferred expenses

	Closing balance VND	Opening balance VND
Expenses related to leased lands	227,365,528,112	200,730,021,073
Tools and supplies	21,380,305,712	24,808,960,194
Periodic repair and maintenance expenses related to fixed assets	20,216,422,582	-
Others	49,745,613,483	46,969,901,655
Total	318,707,869,889	272,508,882,922

V. Additional information for items presented in the interim consolidated statement of financial position (continued)

8. Fixed assets

(a) Tangible fixed assets

	Plant, buildings and structures VND	Machinery and equipment VND	Motor vehicles, transmission equipment VND	Office equipment VND	Others VND	Total VND
Historical cost						
Opening balance	20,807,033,499,460	87,780,013,471,960	6,821,042,313,410	576,310,072,781	39,536,329,277	16,023,935,686,888
New purchases	5,046,324,580	93,178,526,648	5,823,292,946	22,493,752,583	-	126,541,896,757
Disposals	(757,293,598)	(15,908,635,056)	-	-	-	(16,665,928,654)
Closing balance	20,811,322,530,442	87,857,283,363,552	6,826,865,606,356	598,803,825,364	39,536,329,277	16,133,811,654,991
Accumulated depreciation						
Opening balance	11,215,922,344,126	70,658,831,910,325	5,045,400,801,373	369,342,263,607	31,953,801,244	87,321,451,120,675
Charge for the period	314,110,988,001	1,691,143,987,223	99,815,343,186	33,591,422,420	1,590,759,173	2,140,252,500,003
Disposals	(757,293,598)	(15,908,635,056)	-	-	-	(16,665,928,654)
Closing balance	11,529,276,038,529	72,334,067,262,492	5,145,216,144,559	402,933,686,027	33,544,560,417	89,445,037,692,024
Net book value						
Opening balance	9,591,111,155,334	17,121,181,561,635	1,775,641,512,037	206,967,809,174	7,582,528,033	28,702,484,566,213
Closing balance	9,282,046,491,913	15,523,216,101,060	1,681,649,461,797	195,870,139,337	5,991,768,860	26,688,773,962,967

As at 30 June 2026, tangible fixed assets with a carrying value of VND 11,227 billion (as at 31 December 2025: VND 12,292 billion), were pledged with banks as collateral assets for borrowings granted to the Group (Note V.17).

As at 30 June 2026 and 31 December 2025, there were no existing items of tangible fixed assets with an individual carrying amount representing 10% or more of the total historical cost of tangible fixed assets.

During the six-month period ended 30 June 2026, the Group did not dispose of any tangible fixed assets with an individual carrying amount representing 10% or more of the total historical cost of tangible fixed assets.

As at 30 June 2026, the historical cost of tangible fixed assets which were fully depreciated but still in use was VND 42,233 billion (as at 31 December 2025: VND 41,756 billion).

V. Additional information for items presented in the interim consolidated statement of financial position (continued)

8. Fixed assets (continued)

(b) Intangible fixed assets

	Land use rights VND	Computer software VND	Copyrights and patents VND	Others VND	Total VND
Historical cost					
Opening balance	549,142,352,328	94,866,475,147	17,524,767,828	26,980,482,343	688,514,077,646
New purchases	-	9,325,963,000	-	-	9,325,963,000
Transfer to long-term deferred expenses	(32,297,812,269)	-	-	-	(32,297,812,269)
Reclassification	-	106,281,680	(106,281,680)	-	-
Closing balance	516,844,540,059	104,298,719,827	17,418,486,148	26,980,482,343	665,542,228,377
Accumulated amortisation					
Opening balance	12,034,844,173	56,382,208,778	17,430,581,456	8,388,326,908	94,235,961,315
Charge for the period	291,911,366	4,584,499,395	8,856,805	1,733,097,450	6,618,365,016
Transfer to long-term deferred expenses	(6,318,338,089)	-	-	-	(6,318,338,089)
Reclassification	-	20,952,113	(20,952,113)	-	-
Closing balance	6,008,417,450	60,987,660,286	17,418,486,148	10,121,424,358	94,535,988,242
Net book value					
Opening balance	537,107,508,155	38,484,266,369	94,186,372	18,592,155,435	594,278,116,331
Closing balance	510,836,122,609	43,311,059,541	-	16,859,057,985	571,006,240,135

As at 30 June 2026 and 31 December 2025, intangible fixed assets with a carrying value of VND 486 billion were pledged with banks as collateral assets for borrowings granted to the Group (Note V.17).

As at 30 June 2026 and 31 December 2025, the intangible asset with an amount representing 10% or more of the total historical cost of the Group's intangible assets was the indefinite-term land use right located at Ho Chi Minh City, with an historical cost of VND 486 billion.

During the six-month period ended 30 June 2026, the Group did not dispose of any intangible assets with a carrying amount representing 10% or more of the total historical cost of intangible assets.

As at 30 June 2026, the historical cost of intangible fixed assets which were fully depreciated but still in use was VND 60.20 billion (as at 31 December 2025: VND 61.19 billion).

V. Additional information for items presented in the interim consolidated statement of financial position (continued)

9. Construction in progress

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
Purchases of fixed assets which have not been put into use yet	48,839,477,925	31,235,402,701
Periodic repair and maintenance	1,558,428,474	473,654,221
Others	85,869,894,467	23,485,041,267
In which:		
- Ground-mounted Solar Power Project along the Shared Cooling Water Canal of Phu My Power Centre (ii)	28,510,100,584	1,238,930,890
- Head Office Building Project of Power Generation Corporation 3 in Ho Chi Minh City (i)	28,086,903,645	9,960,047,502
- Solar power project on vacant land in Vinh Tan 2 Solar Power Plant and self-supplying in Hang Co for the Vinh Tan 2 Thermal Power Plant	13,220,049,456	-
- Others	16,052,840,782	12,286,062,875
Total	136,267,800,866	55,194,098,189

10. Short-term trade accounts payable

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
Third parties		
- PV Gas South East Branch - Petrovietnam Gas Joint Stock Corporation	3,548,009,558,974	3,090,645,948,195
- Dong Bac Corporation	1,503,393,778,758	973,651,430,881
- Vietnam National Coal - Mineral Industries Holding Corporation Limited	1,355,664,664,914	1,279,078,610,092
- Others	580,040,469,666	471,481,975,881
Related parties (Note VIII.4)	2,039,138,358	9,274,113,675
Total	6,989,147,610,670	5,824,132,078,724

11. Dividends and profit distribution payable

	<u>Closing balance</u> VND	<u>Opening balance</u> VND (Reclassified Note VIII.6)
Dividends payables	1,132,864,332,247	9,550,357,247
Profit payables from the former one-member limited liability company period	-	384,887,706,919
Total	1,132,864,332,247	394,438,064,166
In which:		
Third parties	18,041,689,720	9,550,357,247
Related parties (Note VIII.4)	1,114,822,642,527	384,887,706,919
Total	1,132,864,332,247	394,438,064,166

V. Additional information for items presented in the interim consolidated statement of financial position (continued)

12. Tax and other payables to/receivable from the State

Movements in tax and other payables to/receivables from the State were as follows:

	Opening balance VND	Payables/receivables during the period VND	Payment during the period VND	Offset during the period VND	Reclassification during the period VND	Closing balance VND
(a) Payables						
CIT	503,728,828,869	502,686,224,480	(514,184,580,714)	-	(6,750,139,423)	485,480,333,212
Natural resource taxes	53,244,824,276	188,942,114,161	(215,908,279,759)	-	-	26,278,658,678
Forest environment services fee	161,635,637,194	39,267,529,748	(182,941,122,446)	-	-	17,962,044,496
VAT	31,296,750,508	2,061,974,012,712	(302,827,408,497)	(1,752,620,555,643)	(21,555,166,736)	16,267,632,344
Personal income tax	12,690,413,092	26,907,064,064	(42,918,048,055)	-	4,187,750,684	867,179,785
Fees and other charges	16,072,389,155	42,238,081,769	(58,142,592,969)	-	310,868,685	478,746,640
Land tax	-	15,578,372,194	(9,112,618,535)	-	(6,413,753,659)	52,000,000
Export and Import tax	-	5,967,404,118	(5,967,404,118)	-	-	-
Total	778,668,843,094	2,883,560,803,246	(1,332,002,055,093)	(1,752,620,555,643)	(30,220,440,449)	547,386,595,155
(b) VAT to be reclaimed	265,572,006,849	2,024,703,434,566	-	(1,752,620,555,643)	-	537,654,885,772
(c) Receivables						
CIT	17,579,829,351	-	-	-	(6,750,139,423)	10,829,689,928
VAT	29,157,162,753	-	-	-	(21,555,166,736)	7,601,996,017
Personal income tax	1,447,548,997	-	-	-	4,187,750,684	5,635,299,681
Land tax	6,915,871,167	-	-	-	(6,413,753,659)	502,117,508
Fees and other charges	-	-	-	-	310,868,685	310,868,685
Total	55,100,412,268	-	-	-	(30,220,440,449)	24,879,971,819

V. Additional information for items presented in the interim consolidated statement of financial position (continued)

13. Payables to employees

As at 30 June 2026 and 31 December 2025, the balance represented amounts payable to employees in accordance with the Group's remuneration policy.

14. Short-term accrued expenses

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
Accrued interest expenses	299,153,597,210	68,004,395,419
Others	23,323,000,190	25,714,146,158
Total	322,476,597,400	93,718,541,577

15. Unearned revenue

As at 30 June 2026 and 31 December 2025, unearned revenue primarily represented amounts received in advance from customers for the provision of shared infrastructure services at the Vinh Tan Power Centre, included a related party, Vinh Tan 4 Thermal Power Plant (Note VIII.4).

16. Other short-term payables

	<u>Closing balance</u> VND	<u>Opening balance</u> VND (Reclassified Note VIII.6)
Undeclared VAT output	404,135,223,112	353,659,944,663
Other payable to Vietnam Electricity	244,547,522,325	358,059,159,790
Payables of interest expense and reborrowings fees to Vietnam Electricity	-	296,414,353,220
Others	21,967,346,827	20,972,886,722
Total	670,650,092,264	1,029,106,344,395
In which:		
Third parties	426,102,569,939	369,545,169,343
Related parties (Note VIII.4)	244,547,522,325	659,561,175,052
Total	670,650,092,264	1,029,106,344,395

V. Additional information for items presented in the interim consolidated statement of financial position (continued)

17. Borrowings

(a) Short-term

	Opening balance VND	Increase during the period VND	Decrease during the period VND	Reclassification during the period VND	Revaluation at the end of reporting period VND	Closing balance VND
Borrowing from banks (*)	1,098,188,282,559	30,490,476,502	(563,732,798,974)	545,679,437,635	-	1,110,625,397,722
Borrowing from a related party (Note VIII.4) (**)	4,353,980,623,679	-	(2,162,198,737,456)	2,215,866,459,391	(35,378,956,398)	4,372,269,389,216
Total	5,452,168,906,238	30,490,476,502	(2,725,931,536,430)	2,761,545,897,026	(35,378,956,398)	5,482,894,786,938

As at 30 June 2026 and 31 December 2025, The Group has entered into credit facility agreements with commercial banks, with a total credit limit of VND 3,950,000,000,000, for the issuance of letters of credit, bank guarantees and the financing of working capital.

(b) Long-term

	Opening balance VND	Increase during the period VND	Decrease during the period VND	Reclassification during the period VND	Revaluation at the end of reporting period VND	Closing balance VND
Borrowing from banks (*)	1,806,894,700,404	21,252,841,757	-	(545,679,437,635)	-	1,282,468,104,526
Borrowing from a related party (Note VIII.4) (**)	20,119,560,579,783	-	-	(2,215,866,459,391)	(88,031,404,281)	17,815,662,716,111
Total	21,926,455,280,187	21,252,841,757	-	(2,761,545,897,026)	(88,031,404,281)	19,098,130,820,637

V. Additional information for items presented in the interim consolidated statement of financial position (continued)

17. Borrowings (continued)

(b) Long-term (continued)

(*) Details of borrowings from banks are as follows:

	Currency	Maturity	Closing balance VND	Opening balance VND
Mong Duong 1 Thermal Power Plant Project				
Joint Stock Commercial Bank for Foreign Trade of Vietnam (i)	VND	2028	2,071,055,985,036	2,072,055,985,036
Military Commercial Joint Stock Bank (viii)	VND	2026	-	523,593,403,548
Vinh Tan 2 Solar Power Plant Project				
Shinhan Bank Vietnam Limited (ii)	VND	2031	217,154,413,756	238,869,855,132
Coal Storage Roof Expansion Project at Vinh Tan 2 Thermal Power Plant - Phase 2				
Vietnam Joint Stock Commercial Bank for Industry and Trade (iii)	VND	2029	43,684,349,610	49,884,349,610
Investment and construction of the office headquarters of Power Generation Corporation 3 in Ho Chi Minh City Project				
Shinhan Bank Vietnam Limited (iv)	VND	2035	30,428,964,950	20,679,389,637
Phu My Ground Solar Power Project				
Woori Bank Vietnam Limited (v)	VND	2031	11,503,266,444	-
Supplement working capital of Ninh Binh Thermal Power Joint Stock Company				
Joint Stock Commercial Bank for Foreign Trade of Vietnam (vi)	VND	2026	19,266,522,452	-
Total			2,393,093,502,248	2,905,082,982,963
Less: Current portion of long-term borrowings (Note V.17(a))			(1,110,625,397,722)	(1,098,188,282,559)
Amount due after 12 months			1,282,468,104,526	1,806,894,700,404

V. Additional information for items presented in the interim consolidated statement of financial position (continued)

17. Borrowings (continued)

(b) Long-term (continued)

- (*) Details of borrowings from banks are as follows: (continued)
- (i) Assets pledged as collateral for the loan relating to the Mong Duong 1 Thermal Power Plant Project obtained from the Joint Stock Commercial Bank for Foreign Trade of Vietnam comprise machinery and equipment of Phu My 4 Thermal Power Plant (Note V.8).
- (ii) Assets pledged as collateral for the loan relating to the Vinh Tan 2 Solar Power Plant Project comprise machinery and equipment of Vinh Tan 2 Solar Power Plant (Note V.8); receivables arising from the Power Purchase Agreement for Vinh Tan 2 Solar Power Plant entered into between the Parent Company and Vietnam Electricity; and proceeds generated from the land area of Vinh Tan 2 Solar Power Plant.
- (iii) Assets pledged as collateral for the loan relating to the Phase 2 Coal Storage Yard Roof Expansion Project of Vinh Tan 2 Thermal Power Plant comprise assets formed from the Project (Note V.8).
- (iv) Assets pledged as collateral for the loan relating to the Head Office Building Project of Power Generation Corporation 3 in Ho Chi Minh City comprise the land use rights (Note V.8(b)) and land-attached assets formed from the Project.
- (v) Assets pledged as collateral for the loan relating to the Ground-mounted Solar Power Project of Phu My Thermal Power Plant comprises all machinery and equipment formed from the ground-mounted solar power project along the shared cooling water canal of Phu My Power Centre and land-attached assets formed from the Project.
- (vi) The collateral securing the loan obtained to supplement working capital of Ninh Binh Thermal Power Joint Stock Company comprises all inventories of this Company (Note V.6).

The interest rates on these bank borrowings are determined according to the notifications issued by the respective banks. As at 30 June 2026, the above bank borrowings bore interest at rates ranging from 5.60% per annum to 8.25% per annum (as at 31 December 2025: from 5.575% per annum to 7.55% per annum).

V. Additional information for items presented in the interim consolidated statement of financial position (continued)

17. Borrowings (continued)

(b) Long-term (continued)

(**) Details of re-borrowings from Vietnam Electricity are as follows:

	Currency	Maturity	Closing balance VND	Opening balance VND
Mong Duong 1 Thermal Power Plant Project				
Asian Development Bank (vii)	USD	2032	304,228,121,111	323,519,221,548
Asian Development Bank (vii)	USD	2034	15,495,301,520,388	16,122,022,241,557
Vinh Tan 2 Thermal Power Plant Project				
The Export-Import Bank of China (viii)	USD	2027	1,182,829,770,854	1,582,566,174,830
The Export-Import Bank of China (viii)	CNY	2027	232,300,758,051	343,899,431,802
The Export-Import Bank of China (viii)	USD	2028	4,164,644,901,879	5,014,875,047,834
Buon Kuop Hydropower Plant Project				
Japan Bank for International Cooperation (viii)	JPY	2026	4,276,828,462	9,080,618,317
Japan Bank for International Cooperation (viii)	JPY	2028	10,845,766,118	14,392,422,295
Phu My 1 Thermal Power Plant Project				
Japan Bank for International Cooperation (viii)	JPY	2028	729,744,737,045	968,377,380,830
Project 306-2 Ba Ria Thermal Power Plant				
The Vietnam Development Bank (viii)	KRW	2027	63,759,701,419	94,808,664,449
Total			22,187,932,105,327	24,473,541,203,462
Less: Current portion of long-term borrowings (Note V.17(a))			(4,372,269,389,216)	(4,353,980,623,679)
Amount due after 12 months			17,815,662,716,111	20,119,560,579,783

(vii) Assets pledged as collateral for the loan relating to the Mong Duong 1 Thermal Power Plant Project comprise the entire value of the construction works of the Mong Duong 1 Thermal Power Plant Project (Note V.8).

(viii) The remaining borrowings are not secured.

The re-borrowings from Vietnam Electricity originate from foreign loans obtained by Vietnam Electricity to finance power projects and subsequently re-borrowing to the Group upon the transfer of the project owner role from Vietnam Electricity to the Group. Accordingly, the Group is responsible for fully settling all debt obligations arising in connection with the relevant re-borrowing agreements.

As at 30 June 2026, the US Dollar-denominated re-borrowings from Vietnam Electricity bore interest at rates ranging from 3.45% per annum to 6.71% per annum (as at 31 December 2025: from 3.45% per annum to 7.29% per annum). Other re-borrowings from Vietnam Electricity bear fixed interest rates in accordance with the respective loan agreements, ranging from 1.15% per annum to 3.40% per annum.

V. Additional information for items presented in the interim consolidated statement of financial position (continued)

18. Bonus and welfare fund

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
Welfare fund	279,483,273,920	178,652,643,436
Bonus fund	204,327,998,532	166,914,999,521
Welfare funds utilised for fixed assets	9,022,961,217	6,686,382,663
Total	492,834,233,669	352,254,025,620

Movements in bonus and welfare fund during the accounting period were as follows:

	<u>Current period</u> VND	<u>Previous period</u> VND
Opening balance	352,254,025,620	460,672,578,236
Appropriation to the bonus and welfare fund (Note V.20)	194,256,033,367	9,724,000,000
Other increases	7,020,000	24,040,000
Utilisation during the period	(53,062,203,597)	(47,150,033,109)
Depreciation of fixed assets purchased from welfare funds	(620,641,721)	(597,218,165)
Closing balance	492,834,233,669	422,673,366,962

19. Owner's capital

(a) Number of shares

	<u>Closing balance</u>	<u>Opening balance</u>
- Number of shares registered for issuance	1,123,468,046	1,123,468,046
- Number of shares issued	1,123,468,046	1,123,468,046
+ Ordinary shares	1,123,468,046	1,123,468,046
- Number of shares in circulation	1,123,468,046	1,123,468,046
+ Ordinary shares	1,123,468,046	1,123,468,046
* Par value of shares in circulation	10,000	10,000

The Parent Company has no preference shares.

(b) Details of owners' shareholding

	<u>Closing balance</u>		<u>Opening balance</u>	
	Ordinary shares	%	Ordinary shares	%
Contributed capital of Vietnam Electricity	1,114,422,994	99.19	1,114,422,994	99.19
Contributed capital of other shareholders	9,045,052	0.81	9,045,052	0.81
Total	1,123,468,046	100.00	1,123,468,046	100.00

(c) Movement of share capital

	<u>Current period</u> VND	<u>Previous period</u> VND
- Owners' invested equity		
+ Opening and closing owners' capital	11,234,680,460,000	11,234,680,460,000
- Dividends declared	1,123,468,046,000	-

V. Additional information for items presented in the interim consolidated statement of financial position (continued)

20. Movements in owner's equity

	Owners' capital	Owners' other capital	Investment and development fund	Other funds	Undistributed earnings	Non-controlling interest	Total
	VND	VND	VND	VND	VND	VND	VND
Previous opening balance	11,234,680,460,000	66,287,861,768	1,180,310,716,833	15,748,025,022	1,752,179,202,710	320,468,016,448	14,569,674,282,781
Net profit for the year	-	-	-	-	3,721,191,392,295	11,195,647,338	3,732,387,039,633
Appropriation of investment and development fund	-	-	10,219,462,765	-	(10,219,462,765)	-	-
Appropriation of bonus and welfare fund (Note V.18)	-	-	-	-	(7,736,013,898)	(1,987,986,102)	(9,724,000,000)
Dividends declared	-	-	-	-	-	(4,079,474,190)	(4,079,474,190)
Transfer of profits from the former one-member limited liability company period	-	-	-	-	(384,887,706,919)	-	(384,887,706,919)
Current opening balance	11,234,680,460,000	66,287,861,768	1,190,530,179,598	15,748,025,022	5,070,527,411,423	325,596,203,494	17,903,370,141,305
Net profit for the period	-	-	-	-	2,177,626,170,875	(3,066,965,864)	2,174,559,205,011
Appropriation of investment and development fund (*)	-	-	964,652,028,467	-	(964,652,028,467)	-	-
Appropriation of bonus and welfare fund (Note V.18) (*)	-	-	-	-	(190,600,033,339)	(3,656,000,028)	(194,256,033,367)
Dividends declared (**)	-	-	-	-	(1,123,468,046,000)	-	(1,123,468,046,000)
Current closing balance	11,234,680,460,000	66,287,861,768	2,155,182,208,065	15,748,025,022	4,969,433,474,492	318,873,237,602	18,760,205,266,949

(*) Pursuant to the Resolution No. 66/NQ-DHDCD dated 17 June 2026 of the 2026 Annual General Meeting of Shareholders of the Parent Company, the Resolution No. 981/NQ-NDBR dated 21 May 2026 of the 2026 Annual General Meeting of Shareholders of Ba Ria Thermal Power Joint Stock Company, and the Resolution No. 271/NQ-NBTPC-HDQT dated 28 May 2026 of the 2026 Annual General Meeting of Shareholders of Ninh Binh Thermal Power Joint Stock Company, the Group appropriated the Bonus and Welfare Fund and the Investment and development fund from the 2025 profit.

(**) Pursuant to the Resolution No. 66/NQ-DHDCD dated 17 June 2026 of the 2026 Annual General Meeting of Shareholders of the Parent Company, the General Meeting of Shareholders approved a cash dividend distribution at a rate of 10% of par value, equivalent to VND 1,123,468,046,000, and the plan to issue shares to increase share capital from owners' equity (the Investment and development fund as at 31 December 2025) an exercise ratio of 100:8. Subsequent to the period end, as of the date of these interim consolidated financial statements, the Parent Company's Board of Directors has approved the results of the share issuance (Note VIII.3).

V. Additional information for items presented in the interim consolidated statement of financial position (continued)

21. Off interim consolidated statement of financial position items

Operating lease assets

The total future minimum lease payments under non-cancellable operating lease agreements relating to the Group's as follows:

	Closing balance VND	Opening balance VND
Within one year	47,470,936,112	43,870,717,617
Between one and five years	133,676,550,626	134,914,247,601
Over five years	780,630,842,603	796,349,362,386
Total	961,778,329,341	975,134,327,604

As at 30 June 2026 and 31 December 2025, the majority of the Group's future minimum lease payment obligations related to land lease agreements for the Group's power plants, with lease terms ranging from 27 to 70 years.

VI. Additional information for items presented in the interim consolidated income statement

Unit: VND

1. Net revenue from sales of goods and rendering of services

	Current period VND	Previous period VND
Net revenue from sales of electricity	25,011,074,671,059	22,333,200,942,175
Net revenue from other business activities	315,797,081,047	205,726,603,309
Total	25,326,871,752,106	22,538,927,545,484

2. Cost of goods sold and services rendered

	Current period VND	Previous period VND
Cost of electricity sold	21,842,577,187,309	19,569,270,540,061
Cost of other business activities	212,453,720,580	153,670,442,600
Total	22,055,030,907,889	19,722,940,982,661

3. Financial income

	Current period VND	Previous period VND
Deposit interest	78,380,723,008	59,875,368,684
Dividends, distributable profits	17,504,327,000	14,847,536,000
Foreign exchange gains	139,902,442,827	5,994,655,667
Total	235,787,492,835	80,717,560,351

4. Financial expenses

	Current period VND	Previous period VND
Interest expenses	655,092,605,920	876,105,456,863
Provision for long-term investments	2,333,333,334	-
Foreign exchange losses	1,435,460,071	910,432,205,293
Total	658,861,399,325	1,786,537,662,156

VI. Additional information for items presented in the interim consolidated income statement (continued)

5. General and administration expenses

	<u>Current period</u> VND	<u>Previous period</u> VND
Labor costs	160,553,418,884	130,820,530,130
Depreciation and amortisation	42,198,823,450	36,875,720,106
Outside service expenses	37,885,548,599	30,537,079,421
Tools and supplies	1,705,648,328	1,768,700,721
Others	79,487,801,008	90,492,837,906
Total	321,831,240,269	290,494,868,284

6. Costs of operation by factor

	<u>Current period</u> VND	<u>Previous period</u> VND
Raw materials	18,821,714,745,667	16,077,469,277,351
Depreciation and amortisation	2,139,263,295,274	2,166,811,427,333
Labor costs	734,747,686,372	623,742,037,973
Outside service expenses	205,999,440,328	247,388,825,609
Repair and maintenance expenses of fixed assets	73,091,704,893	495,933,168,124
Others	402,057,462,143	402,142,741,506
Total	22,376,874,334,677	20,013,487,477,896

7. Corporate income tax ("CIT")

The CIT on the Group's accounting profit before tax, calculated at the standard applicable tax rate of 20%, is as follows:

	<u>Current period</u> VND	<u>Previous period</u> VND
Net accounting profit before tax	2,677,141,772,354	980,016,683,212
Effect of:		
- Income not subject to tax	(216,717,162,700)	(181,967,316,442)
- Expenses not deductible for tax purposes	57,527,207,102	6,894,500,458
- Utilisation of previously unrecognised tax losses	(5,274,241,182)	(472,473,041,688)
- Interest expenses of the previous year deducted in the current period	-	(322,959,921,158)
- Under-provision in previous years	235,261,140	-
Taxable income	2,512,912,836,714	9,510,904,382
CIT expenses (*)	502,582,567,343	1,902,180,876
Charged/(credited) to the interim consolidated income statement:		
CIT - current	502,686,224,480	1,902,180,876
CIT - deferred	(103,657,137)	-
CIT expenses (*)	502,582,567,343	1,902,180,876

(*) The current CIT charge for the accounting period is based on estimated taxable income and is subject to review and possible adjustments by the tax authorities.

VI. Additional information for items presented in the interim consolidated income statement (continued)

8. Earnings per share

(a) Basic earnings per share

Basic earnings per share is calculated by dividing the net profit attributable to shareholders after deducting the bonus and welfare funds and preferred share dividend by the weighted average number of ordinary shares outstanding during the accounting period, adjusted for bonus shares issued during the period and excluding repurchased shares. The details were as follows:

	<u>Current period</u>	<u>Previous period</u> Restated (***)
The profit attributable to ordinary shareholders (VND)	2,177,626,170,875	971,314,838,156
Less amount allocated to bonus and welfare funds (VND) (*)	-	(49,750,905,293)
	<u>2,177,626,170,875</u>	<u>921,563,932,863</u>
Weighted average number of ordinary shares in issue (shares) (**)	<u>1,213,344,881</u>	<u>1,213,344,881</u>
Basic earnings per share (VND/share)	<u>1,795</u>	<u>760</u>

(*) The Board of Management of the Parent Company has not yet obtained sufficient information to make an estimate of the bonus and welfare fund for the six-month period ended 30 June 2026 for the purpose of calculating basic earnings per share. Accordingly, when the amount of the bonus and welfare fund is determined and recognised, the Group's basic earnings per share may be subject to change.

As disclosed in Note V.20, pursuant to the Resolution of the 2026 Annual General Meeting of Shareholders No. 66/NQ-DHDCD dated 17 June 2026, the Group appropriated VND190,600,033,339 to the bonus and welfare fund from the 2025 profit after tax. The bonus and welfare fund for the six-month period ended 30 June 2025 was determined in proportion to the ratio of profit after tax attributable to the parent for the six-month period ended 30 June 2025 to that for the year ended 31 December 2025.

(**) Pursuant to the Resolution No. 66/NQ-DHDCD dated 17 June 2026 of the Annual General Meeting of Shareholders and the Resolution No. 81/NQ-HDQT dated 13 July 2026 of the Board of Directors of the Parent Company, the Parent Company issued additional shares to increase share capital from the Investment and development fund as at 31 December 2025, at a ratio of 100:8.

Pursuant to the Resolution No. 92/NQ-HDQT dated 19 August 2026, the Board of Directors of the Parent Company approved the results of the share issuance to increase share capital from the Investment and development fund as at 31 December 2025 (Note VIII.3). Accordingly, the weighted average number of ordinary shares in issue has been retrospectively adjusted to reflect the issuance of the new shares.

VI. Additional information for items presented in the interim consolidated income statement (continued)

8. Earnings per share (continued)

(a) Basic earnings per share (continued)

(***) The basic earnings per share for the six-month period ended 30 June 2025 has been restated to reflect the adjustment for bonus and welfare expenses and additional shares issued as mentioned above.

	For the six-month period ended 30.6.2025		
	As previously reported	Adjustments	As restated
The profit attributable to ordinary shareholders (VND)	971,314,838,156	-	971,314,838,156
Less amount allocated to bonus and welfare funds (VND)	-	(49,750,905,293)	(49,750,905,293)
	<u>971,314,838,156</u>	<u>(49,750,905,293)</u>	<u>921,563,932,863</u>
Weighted average number of ordinary shares in issue (shares) (**)	<u>1,123,468,046</u>	<u>89,876,835</u>	<u>1,213,344,881</u>
Basic earnings per share (VND/share)	<u>865</u>	<u>(105)</u>	<u>760</u>

(b) Diluted earnings per share

The Group did not have any ordinary shares potentially diluted during the period and up to the date of the interim consolidated financial statements. Therefore, the diluted earnings per share is equal to the basic earnings per share.

VII. Additional information for items presented in the interim consolidated cash flow statement

1. Major transactions affecting the interim consolidated cash flow statement

	<u>Current period</u> VND	<u>Previous period</u> VND
Offset borrowing principals of Vietnam Electricity against short-term trade accounts receivable from Electric Power Trading Company	2,127,973,222,621	2,544,200,795,417
Offset interest expense and borrowing fees of Vietnam Electricity against short-term trade accounts receivable from Electric Power Trading Company	617,575,980,056	875,332,897,901
Offset payable to Vietnam Electricity for profits from the former one-member limited liability company period against short-term trade accounts receivable from Electric Power Trading Company	384,887,706,919	105,309,770,614
Offset short-term trade accounts payable of Vietnam Electricity against short-term trade accounts receivable from Electric Power Trading Company	<u>50,915,492,140</u>	<u>61,660,566,996</u>
	<u>Closing balance</u> VND	<u>Opening balance</u> VND
Dividend, distributable profit declared but not paid	1,123,870,938,216	394,438,064,166
Purchasing fixed assets and construction in progress but not paid	112,142,240,504	32,491,093,226
Advance to purchase fixed assets and construction in progress but not received	172,478,539,887	95,596,429,435
Interest accrual not paid	299,153,597,210	364,418,748,639
Interest and dividends receivable but not received	<u>30,535,634,244</u>	<u>78,480,750,434</u>

VIII. Other information

1. The seasonality and cyclicity of interim operations in the interim consolidated financial statements

The Group's operating results for the six-month period ended 30 June 2026 were not affected by seasonality and cyclicity.

2. Contingent liabilities, commitments, and other financial information

Decommission and restoration obligations relating to leased land

As at 30 June 2026, the Board of Management assessed that the Group may have obligations to decommission, restore and reinstate project sites at the end of the lease term. Under the relevant regulations, provisions for decommission and restoration obligation relating to leased land are required to be recognised in accordance with the regulatory mechanisms and policies applicable to each industry and entity. The Group has not yet been able to reliably estimate the amount of such decommission and restoration obligations, if any, due to the highly technical nature and complexity of the assessment. Accordingly, the Group is currently consulting with Vietnam Electricity, the parent company of the Parent Company, to obtain further guidance and is monitoring developments in the regulatory framework and policies governing decommission and restoration provisions applicable to the power generation sector for the purpose of estimating the value of such obligations. Accordingly, the Group has not recognised any provision for decommission and restoration obligations relating to leased land in these interim consolidated financial statements.

VIII. Other information (continued)

2. Contingent liabilities, commitments, and other financial information (continued)

Capital commitment

As at 30 June 2026 and 31 December 2025, the Group's approved capital commitments were as follows:

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
Power plant and other contruction	<u>905,770,000,000</u>	<u>2,479,748,000,000</u>

3. Events occurring after the end of the six-month period ended 30 June 2026

The issuance of shares to increase share capital from owners' equity

Pursuant to the Resolution No. 81/NQ-HDQT dated 13 July 2026 of the Board of Directors of the Parent Company, the Parent Company issued additional shares to increase share capital from owners' equity (the Development Investment Fund as at 31 December 2025). On 19 August 2026, the Board of Directors of the Parent Company issued the Resolution No. 92/NQ-HDQT to approve the results of the share issuance. Accordingly, the total number of shares planned to be issued was 89,877,443 shares, of which 89,876,835 shares were distributed to shareholders, while 608 fractional shares were cancelled. Following the issuance, the total number of outstanding shares increased to 1,213,344,881 shares.

4. Related parties

During the accounting period, the Group entered transactions with related parties. Details of the principal related parties and the relationships with the Group are as follows:

<u>Related party</u>	<u>Relationship</u>
Vietnam Electricity	Parent Company
Ba Ria Thermal Power Joint Stock Company	Subsidiary
Ninh Binh Thermal Power Joint Stock Company	Subsidiary
Thac Ba Hydropower Joint-Stock Company	Associate
Vinh Son - Song Hinh Hydropower Joint Stock Company	Associate
Se San 3A Power Investment and Development Joint Stock Company	Associate
Simacai Joint Stock Company	Associate
Power Engineering Consulting Joint Stock Company 1	Fellow subsidiaries
Power Engineering Consulting Joint Stock Company 2	Fellow subsidiaries
Power Engineering Consulting Joint Stock Company 3	Fellow subsidiaries
Power Engineering Consulting Joint Stock Company 4	Fellow subsidiaries
Electric Power Trading Company - Branch of Vietnam Electricity ("Electric Power Trading Company")	Dependent unit of Parent Company
Information and Communications Technology Company of Vietnam Electricity - Branch of Vietnam Electricity ("Information and Communications Technology Company of Vietnam Electricity")	Dependent unit of Parent Company
Vinh Tan 4 Thermal Power Plant - Branch of Vietnam Electricity ("Vinh Tan 4 Thermal Power Plant")	Dependent unit of Parent Company
Vinh Tan Thermal Power Project Management Board - Dependent unit of Vietnam Electricity ("Vinh Tan 4 and Vinh Tan 4 Extension Thermal Power Plant Project")	Dependent unit of Parent Company
Phu My 3 & Phu My 2.2 Thermal Power Plants - Dependent unit of Vietnam Electricity ("Phu My 3 & Phu My 2.2 Thermal Power Plants")	Dependent unit of Parent Company
Duyen Hai Thermal Power Company - Branch of Power Generation Corporation 1 ("Duyen Hai Thermal Power Company")	Fellow subsidiaries
Branch of Southern Power Corporation - Southern Electrical Testing Company ("Southern Electrical Testing Company")	Fellow subsidiaries
Dak Lak Power Company	Fellow subsidiaries
Lam Dong Power Company	Fellow subsidiaries
Power Transmission Company No.1 - Branch of The National Power Transmission Corporation	Fellow subsidiaries
Members of the Board of Directors, the Board of Management, the Board of Supervisors and Chief Accountant	Key management

VIII. Other information (continued)

4. Related parties (continued)

(a) Related party transactions

The primary transactions with related parties incurred in the accounting period are:

	<u>Current period</u> VND	<u>Previous period</u> VND
i) Sales of goods and services rendered		
Electric Power Trading Company	25,009,736,797,129	22,332,267,863,151
Vinh Tan 4 Thermal Power Plant	136,366,210,980	90,339,424,277
Phu My 3 & Phu My 2.2 Thermal Power Plants	105,819,871,250	78,777,174,500
Others	1,352,617,284	8,474,934,160
Total	<u><u>25,253,275,496,643</u></u>	<u><u>22,509,859,396,088</u></u>
ii) Purchases of goods and services		
Vietnam Electricity	54,478,080,041	62,290,954,602
Others	8,682,078,214	12,233,839,303
Total	<u><u>63,160,158,255</u></u>	<u><u>74,524,793,905</u></u>
iii) Interest expenses		
Vietnam Electricity	<u><u>565,040,495,064</u></u>	<u><u>770,305,115,398</u></u>
iv) Repayment of borrowings		
Vietnam Electricity	<u><u>20,965,859,154</u></u>	<u><u>1,063,895,815,921</u></u>
v) Repayment of interest expense		
Vietnam Electricity	<u><u>1,011,952,132</u></u>	<u><u>1,592,105,859</u></u>
vi) Other transactions with the Parent Company		
Offset borrowing principals against short-term trade accounts receivable from Electric Power Trading Company	2,127,973,222,621	2,544,200,795,417
Offset interest expense and borrowing fees against short-term trade accounts receivable from Electric Power Trading Company	617,575,980,056	875,332,897,901
Offset payable for profits from the former one-member limited liability company period against short-term trade accounts receivable from Electric Power Trading Company	384,887,706,919	105,309,770,614
Offset short-term trade accounts payable against short-term trade accounts receivable from Electric Power Trading Company	<u><u>50,915,492,140</u></u>	<u><u>61,660,566,996</u></u>
vii) Compensation of key management		
Gross salaries and other benefits	<u><u>6,138,000,000</u></u>	<u><u>5,280,000,000</u></u>

VIII. Other information (continued)

4. Related parties (continued)

(b) Period-end balances with related parties

	Closing balance VND	Opening balance VND
i) Short-term trade receivables (Note V.3)		
Electric Power Trading Company	12,712,496,436,840	11,040,526,652,513
Vinh Tan 4 Thermal Power Plant	116,986,951,097	189,358,312,411
Phu My 3 & Phu My 2.2 Thermal Power Plants	4,782,616,296	7,439,939,999
Duyen Hai Thermal Power Company	3,737,170,380	6,144,099,027
Others	433,474,769	367,868,772
Total	12,838,436,649,382	11,243,836,872,722
ii) Short-term prepayments to suppliers (Note V.4)		
Power Engineering Consulting Joint Stock Company 2	5,000,554,365	5,000,554,365
Power Engineering Consulting Joint Stock Company 3	3,846,568,420	129,818,182
Power Engineering Consulting Joint Stock Company 4	1,161,351,034	935,151,034
Others	13,083,424	-
Total	10,021,557,243	6,065,523,581
iii) Other short-term receivables (Note V.5)		
Vinh Tan 4 and Vinh Tan 4 Extension Thermal Power Plant Project	175,406,341,108	317,359,727,393
Vinh Tan 4 Thermal Power Plant	67,980,948,944	68,037,796,469
Phu My 3 & Phu My 2.2 Thermal Power Plants	60,387,690,295	37,301,969,138
Vietnam Electricity	-	1,601,380,763
Others	16,769,830	1,182,791,802
Total	303,791,750,177	425,483,665,565
iv) Short-term trade payables (Note V.11)		
Vietnam Electricity	957,234,172	1,042,738,270
Power Engineering Consulting Joint Stock Company 3	607,485,131	3,926,821,103
Power Engineering Consulting Joint Stock Company 2	176,792,585	1,121,952,600
Power Transmission Company No.1 - Branch of The National Power Transmission Corporation	58,544,940	-
Southern Electrical Testing Company	49,717,991	185,030,783
Power Engineering Consulting Joint Stock Company 4	43,013,889	-
Power Engineering Consulting Joint Stock Company 1	41,904,499	-
Information and Communications Technology Company of Vietnam Electricity	-	1,416,924,123
Se San 3A Power Investment and Development Joint Stock Company	-	928,044,739
Others	104,445,151	652,602,057
Total	2,039,138,358	9,274,113,675

VIII. Other information (continued)

4. Related parties (continued)

(b) Period-end balances with related parties (continued)

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
v) Short-term unearned revenue		
Vinh Tan 4 Thermal Power Plant	26,069,333,328	26,069,333,328
vi) Long-term unearned revenue		
Vinh Tan 4 Thermal Power Plant	546,174,127,281	559,208,793,945
vii) Short-term borrowings (Note V.17(a))		
Vietnam Electricity	4,372,269,389,216	4,353,980,623,679
viii) Long-term borrowings (Note V.17(a))		
Vietnam Electricity	17,815,662,716,111	20,119,560,579,783
	<u>Closing balance</u> VND	<u>Opening balance</u> VND Reclassified (Note VIII.6)
ix) Dividend and profit payables		
Vietnam Electricity	1,114,822,642,527	384,887,706,919
x) Other short-term payables (Note V.16)		
Phu My 3 & Phu My 2.2 Thermal Power Plants	244,547,522,325	244,547,522,325
Vietnam Electricity	-	409,925,990,685
Others	-	5,087,662,042
Total	244,547,522,325	659,561,175,052

5. Segment reporting

The Group's principal business activity is the generation and sale of electricity in the domestic market. Other business activities of the Group account for an insignificant proportion of the Group's total revenue and operating results during the current period as well as in the previous period. The Board of Management assessed that the Group's business risks and returns are not significantly affected by differences in the business activities it undertakes or the geographical areas in which it operates. Accordingly, the Group has not presented segment reporting by business activity or geographical area.

VIII. Other information (continued)

6. Reclassification

Certain corresponding figures in the consolidated statements of financial position (formerly titled as Consolidated Balance Sheet) as at 31 December 2025 have been reclassified in accordance with the guidance set out in Circular 99, which became effective on 1 January 2026. Details of the reclassifications are presented below:

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(formerly titled as Consolidated Balance Sheet)
As at 31 December 2025
(Extracted)

Unit: VND

		Opening balance		
Items	Code	As previously reported	Reclassifications	Reclassified
RESOURCES				
C.	LIABILITIES (300 = 310 + 330)	300	37,128,427,550,714	- 37,128,427,550,714
I.	Short-term liabilities	310	14,369,668,242,189	- 14,369,668,242,189
3.	Dividends and profit distribution payable	313	- 394,438,064,166	394,438,064,166
8.	Other short-term payables	320	1,423,544,408,561 (394,438,064,166)	1,029,106,344,395

Approved, 28 August 2026

PREPARER
VICE PRESIDENT
(Signature and full name)



Thai Thi Phuong Trang

CHIEF ACCOUNTANT
(Signature and full name)



Vu Phuong Thao

PP. PRESIDENT
VICE PRESIDENT
(Signature, full name and seal)



Nguyen Thi Thanh Huong

