

**POWER GENERATION CORPORATION 1
ĐÀ NHỊM - HÀM THUAN - ĐÀ MI
HYDROPOWER JOINT STOCK COMPANY**

BC-TĐĐHĐ-TCKT
January 20, 2026

**CONSOLIDATED FINANCIAL STATEMENTS
4th QUARTER 2025**

DA NHIM - HAM THUAN - DA MI HYDRO POWER JOINT STOCK COMPANY
Consolidated Financial Statements

Form No.B01-DN
(Issued according to Circular No. 200/2014/TT-BTC
December 22, 2014 of the Ministry of Finance)

BALANCE SHEET

4th quarter 2025

Unit: VND

Article	Codes	Notes	Closing Balance	Opening Balance
1	2	3	4	5
A - CURRENT ASSET (100=110+120+130+140+150)	100		2 825 980 163 669	2 457 645 874 852
I. Cash and cash equivalents	110		691 124 993 903	604 583 867 007
1. Cash	111	V.01	9 617 956 203	9 934 550 077
2. Cash equivalents	112		681 507 037 700	594 649 316 930
II. Short-term investments	120	V.02	1 370 308 400 000	930 200 000 000
1. Held-for-trading securities	121			
2. Provision for held-for-trading securities (*) (2)	122			
3. Held-to-maturity investments	123		1 370 308 400 000	930 200 000 000
III. Current accounts receivables	130		748 092 034 476	908 079 273 402
1. Short-term trade receivables	131		709 610 555 095	871 600 090 421
2. Short-term advances to suppliers	132		7 450 254 519	5 569 016 294
3. Short-term internal receivables	133		0	0
4. Construction contracts receivables based on agreed progress billings	134			
5. Short-term loan receivables	135			
6. Other short-term receivables	136	V.03	33 116 574 295	33 247 789 720
7. Provision for doubtful short-term receivables (*)	137		(2 085 349 433)	(2 337 623 033)
8. Shortage of assets waiting for resolution	139			
IV. Inventories	140		14 685 641 227	14 410 440 031
1. Inventories	141	V.04	14 685 641 227	14 410 440 031
2. Provision for obsolete inventories (*)	149			
V. Other current assets	150		1 769 094 063	372 294 412
1. Short-term prepaid expenses	151		893 076 330	372 294 412
2. Value-added tax deductible	152			

Article	Codes	Notes	Closing Balance	Opening Balance
1	2	3	4	5
3. Tax and other receivables from the State budget	153	V.05	876 017 733	
4. Government bonds trading	154			
5. Other current assets	155			
B – NON-CURRENT ASSETS (200 = 210 + 220 + 240 + 250 + 260)	200		4 596 960 018 219	5 020 114 791 568
I. Long-term receivables	210		5 000 000	0
1. Long-term trade receivables	211			
2 Long-term advances to suppliers	212		0	0
3. Paid-in capital in dependent units	213			
4. Long-term internal receivables	214	V.06		
5. Long-term loan receivables	215			
6. Other long-term receivables	216	V.07	5 000 000	
7. Provision for doubtful long-term receivables (*)	219			
II. Fixed assets	220		4 290 803 685 265	4 653 179 202 713
1. Tangible fixed assets	221	V.08	4 290 635 929 718	4 652 918 029 551
- Cost	222		15 506 587 834 670	15 488 065 013 130
- Accumulated depreciation (*)	223		(11 215 951 904 952)	(10 835 146 983 579)
2. Finance leases	224	V.09		
- Cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.10	167 755 547	261 173 162
- Cost	228		2 026 804 686	2 335 628 057
- Accumulated amortisation (*)	229		(1 859 049 139)	(2 074 454 895)
III. Investment properties	230	V.12		
- Cost	231			
- Accumulated depreciation (*)	232			
IV. Long-term assets in progress	240		6 924 320 494	12 032 167 083
1. Long-term work-in-progress	241			
2. Construction in progress	242		6 924 320 494	12 032 167 083
V. Long-term financial investments	250		200 259 795 163	250 975 979 980
1. Investments in subsidiaries	251		0	0

Article	Codes	Notes	Closing Balance	Opening Balance
1	2	3	4	5
2. Investments in jointly-venture and associates	252		162 899 795 163	143 615 979 980
3. Equity Investments in other entities	253	V.13	37 360 000 000	37 360 000 000
4. Provision for diminution in value of long-term investments (*)	254			
5. Held-to-maturity investments	255		0	70 000 000 000
VI. Other long assets	260		98 967 217 297	103 927 441 792
1. Long-term prepaid expenses	261	V.14	26 946 742 790	30 060 428 550
2. Deferred tax assets	262	V.21		
3. Long-term tools, supplies and spare parts	263		72 020 474 507	73 867 013 242
4. Other long-term assets	268			
5. Goodwill	269			
TOTAL ASSETS (270 = 100 + 200)	270		7 422 940 181 888	7 477 760 666 420
A – LIABILITIES (300 = 310 + 330)	300		1 627 615 612 753	2 212 493 304 552
I. Current liabilities	310		449 922 142 018	935 126 828 876
1. Short-term trade payables	311		70 443 985 746	72 932 339 765
2. Short-term advances from customers	312		351 992 382	574 703 982
3. Tax and amounts payable to the State budget	313	V.16	199 672 984 325	176 851 612 970
4. Payables to employees	314		24 554 311 857	26 256 092 216
5. Short-term accrued expenses	315	V.17	10 121 728 962	11 223 292 743
6. Short-term internal payables	316		0	0
7. Construction contract payables based on agreed progress billings	317			
8. Short-term unearned revenues	318			
9. Other current payables	319	V.18	749 625 977	508 665 171 333
10. Short-term loan and finance lease	320		123 935 827 224	115 493 643 244
11. Short-term provision	321			
12. Bonus and welfare fund	322		20 091 685 545	23 129 972 623
13. Price stabilisation funds	323			
14. Government bonds trading	324			
II. Long-term liabilities	330		1 177 693 470 735	1 277 366 475 676
1. Long-term trade payables	331		0	0
2. Long-term advances from customers	332			

Article	Codes	Notes	Closing Balance	Opening Balance
1	2	3	4	5
3. Long-term accrued expenses	333			
4. Long-term internal payables in relation to capital of dependent units	334			
5. Long-term internal payables	335			
6. Long-term unearned revenues	336			
7. Other long-term liabilities	337			
8. Long-term loans and obligations under finance lease	338		1 177 693 470 735	1 277 366 475 676
9. Convertible bonds	339			
10. Preference shares	340			
11. Deferred tax liabilities	341	V.21		
12. Long-term provision	342			
13. Scientific and technological development fund	343			
B – OWNERS' EQUITY (400 = 410 + 430)	400		5 795 324 569 135	5 265 267 361 868
I. Owners' equity	410	V.22	5 795 324 569 135	5 265 267 361 868
1. Owners' capital contribution	411		4 224 000 000 000	4 224 000 000 000
- Owners' investment capital	411a			4 224 000 000 000
- Shares with voting rights	411b		4 224 000 000 000	4 224 000 000 000
- Preference shares	411c			
2. Share premium	412			
3. Convertible bond options	413			
4. Other owners' capital	414			0
5. Treasury shares (*)	415			
6. Asset revaluation reserve	416			
7. Foreign exchange differences reserve	417		0	0
8. Investment and development fund	418		501 180 626 722	501 180 626 722
9. Enterprise re-organisation support fund	419			
10. Other funds belonging to owners' equity	420			
11. Retained earnings	421		1 008 926 008 286	483 560 619 194
- Retained earnings accumulated to the prior end year	421a		708 253 466 997	87 681 439 639
- Retained earnings of current period	421b		300 672 541 289	395 879 179 555
12. Fund for capital expenditure	422			

Article	Codes	Notes	Closing Balance	Opening Balance
1	2	3	4	5
13. Non-controlling interests	429		61 217 934 127	56 526 115 952
II. Budget sources and other funds	430			
1. Subsidised fund	431	V.23		
2. Funds for fixed assets in use	432			
TOTAL LIABILITIES AND OWNERS' EQUITY (440= 300 + 400)	440		7 422 940 181 888	7 477 760 666 420

Preparer
(Sign, full name)



Lê Xuân Phong

Chief Accountant
(Sign, full name)



Ngô Thế Long

Lam Dong, Date 20 month 01 year 2026

General Director
(Sign, full name, stamp)



Dặng Văn Cường

INCOME STATEMENT

4th quarter of 2025

Unit: VND

Article	Codes	Notes	Quarterly report		Accumulated from the beginning of the year to the end of this quarter	
			Current Period	The prior year	Current Period	The prior year
1	2	3	4	5	6	7
1. Gross revenue from goods sold and services rendered	01	VI.25	647 378 545 987	757 579 419 937	2 284 689 908 294	2 080 599 352 666
2. Deductions	02					
3. Net revenue from goods sold and services rendered (10 = 01 – 02)	10		647 378 545 987	757 579 419 937	2 284 689 908 294	2 080 599 352 666
4. Cost of sales	11	VI.27	333 690 023 164	308 062 924 524	1 059 141 490 417	993 655 561 349
5. Gross profit from goods sold and services rendered (20 = 10 - 11)	20		313 688 522 823	449 516 495 413	1 225 548 417 877	1 086 943 791 317
6. Finance income	21	VI.26	32 981 995 552	15 929 328 611	61 125 652 793	111 263 671 117
7. Finance expenses	22	VI.28	(37 665 230 200)	(33 536 270 749)	87 918 013 169	46 099 610 183
In which: Interest expense	23		9 930 217 275	11 178 823 911	41 558 868 236	45 823 836 942
8. Share of profit or loss in a joint venture or associate company	24		10 680 520 555	10 260 979 802	34 530 339 458	29 843 029 903
9. Selling expenses	25					
10. General and administrative expenses	26		21 143 406 964	19 421 172 626	64 392 206 406	78 383 273 196
11. Operating profit { 30=20+ (21-22)+24-(25+26)}	30		373 872 862 166	489 821 901 949	1 168 894 190 553	1 103 567 608 958
12. Other income	31		13 090 908	106 432 450	344 631 125	1 625 182 877
13. Other expenses	32		9 094 330	254 850 176	18 140 153	338 514 701
14. Profit from other activities (40= 31-32)	40		3 996 578	(148 417 726)	326 490 972	1 286 668 176
15. Accounting profit before tax (50 = 30 + 40)	50		373 876 858 744	489 673 484 223	1 169 220 681 525	1 104 854 277 134
16. Current corporate income tax expenses	51	VI.40	70 512 378 549	90 050 864 514	220 876 781 983	198 580 691 249
17. Deferred corporate income tax expenses	52	VI.40				
18. Net profit after corporate income tax (60 = 50 – 51 – 52)	60		303 364 480 195	399 622 619 709	948 343 899 542	906 273 585 885
19. Net profit after tax of Parent Company	61		300 672 541 289	397 506 034 737	940 522 749 120	902 759 179 555
20. Net profit after tax of non-controlling shareholders	62		2 691 938 906	2 116 584 972	7 821 150 422	3 514 406 330
21. Basic earnings per share (*)	70		712	942	2 226	2 137
22. Diluted earnings per share (*)	71					

Preparer
(Sign, full name)


Lê Xuân Phong

Chief Accountant
(Sign, full name)


Ngô Thế Long

Lam Dong, Date 20 month 01 year 2026




Đặng Văn Cường

CASHFLOW STATEMENT ACCORDING TO THE INDIRECT METHOD

from the first quarter of 2025 to the fourth quarter of 2025

Unit: VND

Article	Code	Total	
		Aumulative amount from the beginning of the year to the end of this quarter (Current Period)	Aumulative amount from the beginnin of the year to the end of this quarter (The prior year)
I. Cash flows from operating activities			
1. Profit before tax	1	1 169 220 681 525	1 104 854 277 134
2. Adjustments for			
- Depreciation and amortisation of fixed assets	2	387 717 957 877	386 950 051 420
- Provisions	3		317 409 338
- Foreign exchange gain arising from translating foreign currency items	4	46 255 082 434	(25 993 614 572)
- Gainfrom investment activities	5	(87 267 353 035)	(110 050 325 526)
- Interest expenses	6	41 558 868 236	45 823 836 942
- Other adjustments	7		
3. Operating profit before changes in working capital	8	1 557 485 237 037	1 401 901 634 736
- Increase, decrease in receivables	9	471 841 928 457	344 858 627 212
- Increase, decrease in inventories	10	1 571 337 539	6 169 839 468

- Increase, decrease in payables (excluding accrued loan interest and corporate income tax payable)	11	(637 845 746 982)	7 386 522 601
- Increase, decrease in prepaid expenses	12	2 903 790 186	9 543 286 583
- Increase, decrease in trading securities	13		
- Interest paid	14	(42 085 882 017)	(48 456 435 291)
- Corporate income tax paid	15	(194 468 267 684)	(171 051 772 541)
- Other revenues from business activities	16	0	0
- Other expenses from business activities	17	(93 224 192 898)	(50 450 568 922)
Net cash flows from operating activities	20	1 066 178 203 638	1 499 901 133 846
II. Cash flows from investing activities			
1. Acquisition and construction of fixed assets and other long-term assets	21	(25 522 775 081)	(94 180 092 431)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	464 779 636	
3. Cash outflow for lending, buying debt instruments of other entities	23	(9 600 000 000)	(970 200 000 000)
4. Cash recovered from lending, selling debt instruments of other entities	24	5 403 604 400	869 932 824 894
5. Expenditure on investment and capital contribution to other units	25		
6. Recovery of capital investment in other units	26		
7. Interest earned, dividends and profits received	27	78 198 194 496	90 325 684 713
Net cash flows from investing activities	30	48 943 803 451	(104 121 582 824)
III- Cash flows from financing activities			
1. Revenue from issuing shares and receiving capital contributions from owners	31		
2. Pay capital contributions to owners, by back shares of issued enterprises	32		
3. Revenue from borrowing	33		

4. Repayment of borrowings	34	(133 645 967 497)	(118 947 483 835)
5. Paying financial lease debt	35		
6. Dividends and profits paid	36	(894 940 000 000)	(1 208 440 000 000)
Net cash flows from financing activities	40	(1 028 585 967 497)	(1 327 387 483 835)
Net increase/ (decrease) in cash for the period (50=20+30+40)	50	86 536 039 592	68 392 067 187
Cash and cash equivalents at beginning of the period	60	604 583 867 007	536 186 291 363
Effect changes in foreign exchange rates	61	5 087 304	5 508 457
Cash and cash equivalents at end of the period (taken according to account balance)	70	691 124 993 903	604 583 867 007

Preparer
(Sign, full name)


Lê Xuân Phong

Chief Accountant
(Sign, full name)


Ngô Thế Long

Lam Dong, Date 20 month 01 year 2026

General Director

(Sign, full name, stamp)


Đặng Văn Cường

NOTES TO FINANCIAL STATEMENTS

4th quarter 2025

I. Operational characteristics of the enterprise

II. Accounting period, currency used in accounting

1. The annual accounting period on the date
2. Currency unit used in accounting

In case there is a change in the accounting currency compared to the previous year, clearly explain the reason and impact of the change

III. Applicable accounting standards and regulations

1. Applicable accounting regime:
2. Declaration of compliance with Accounting Standards and Accounting Regime

IV. Applicable accounting policies

V. Applicable accounting policies (in case the business does not meet the going concern assumption)

VI. Additional information for items presented in the Balance Sheet

Unit: VND

01 - Cash	Closing Balance	Opening Balance
- Cash	196 816 862	755 375 069
- Bank deposits	9 421 139 341	9 179 175 003
- Money is moving		
- Cash equivalent	681 507 037 700	594 649 316 930
Total	691 124 993 903	604 583 867 007

02 – Financial investmens	Closing Balance			Opening Balance		
	Original price	Value reasonable	Preventive	Original price	Value reasonable	Preventive
a) Held-for-trading securities						
- Tatal value of shares						
- Total bond value						
- Other investments						
- The reason varies with each investment/type of stock and bond						
About quantity						
About value						

	Closing Balance		Opening Balance	
	Original price	Book value	Original price	Book value
b) Held-to-maturity investments	1 370 308 400 000	1 370 308 400 000	1 000 200 000 000	1 000 200 000 000
b1) Short term	1 370 308 400 000	1 370 308 400 000	900 200 000 000	900 200 000 000
- Held-to-maturity investments	1 370 308 400 000	1 370 308 400 000	900 200 000 000	900 200 000 000
- Bonds				
- Other investments				
b2) Long term	0	0	70 000 000 000	70 000 000 000
- Held-to-maturity investments	0	0	70 000 000 000	70 000 000 000
- Bonds	0	0	0	0
- Other investmnets				

	Closing Balance			Opening Balance		
	Original price	Preventive	Value reasonable	Original price	Preventive	Value reasonable
c) Investing capital in other units	200 259 795 163		200 259 795 163	180 975 979 980		180 975 979 980
- Invest in subsidiaries						
- Investments in jointly	162 899 795 163		162 899 795 163	143 615 979 980		143 615 979 980

controlled entities and associates						
- Investments in other entities	37 360 000 000		37 360 000 000	37 360 000 000		37 360 000 000

- Summary of operations of subsidiaries, joint ventures, and associates during the period
- Significant transactions between the enterprise and its subsidiaries, joint ventures and associates during the period
- In case the fair value cannot be determined, explain the reason

03 - Receivable from customers	Closing Balance	Opening Balance
a) Short-term customer receivables	709 610 555 095	871 600 090 421
b) Receivables from long-term customers		
c) Receivables from customers are related parties		

04 - Other receivables	Closing Balance		Opening Balance	
	Value	Preventive	Value	Preventive
b) Short term	33 116 574 295		33 247 789 720	
- Receivable from equitization				
- Receivable dividends and distributed profits	1 929 534 500		24 280 695 941	
- Receivables from employees				
- Sign a bet, escrow				
- Loan	1 000 000 000			
- Household expenses			(12 351 199 580)	
- Other receivables	30 187 039 795		21 318 293 359	
b) Long term	5 000 000			
- Receivable from equitization				
- Receivable dividends and distributed profits				
- Receivables from employees				
- Sign a bet, escrow	5 000 000			
- Loan				
- Household expenses				
- Other receivables				

Total	33 121 574 295		33 247 789 720	
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05 - Missing assets awaiting resolution	Closing Balance		Opening Balance	
	Quantity	Value	Quantity	Value
a) Money				
b) Inventories				
c) Fixed assets				
d) Other assets				
- Receivables from employees				
- Sign a bet, escrow				
- Loan				
- Household expenses				
- Other receivables				
Total				

06 - Bad debt	Closing Balance			Opening Balance		
Object	Original price	Value can be revoked	Debt object	Original price	Value can be revoked	Debt object
Total value of receivables and loans that are overdue or not overdue but difficult to collect (including details of overdue time and value of receivables and overdue loans for each subject). subject if the receivable debt for each subject accounts for 10% or more of the total overdue debt)						
Information on fines, late payment interest receivables... arising from overdue debts but not recorded as revenue;						
Ability to collect overdue receivables						
Total						

07 - Inventories	Closing Balance	Opening Balance
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	Original price	Preventive	Original price	Preventive
- Goods are on the way				
- Raw materials and materials	13 628 139 325		13 249 324 050	
- Tools, utensils	574 881 004		596 034 085	
- Expenses for unfinished production and business	416 406 464		498 867 462	
- Finished product				
- Goods				
- Goods for sale				
- Tax-protected warehouse goods				
Total	14 619 426 793		14 344 225 597	
- The value of inventory is stagnant, poor, has lost quality and cannot be sold at the end of the period; Causes and solutions for stagnant, poor, and loss-of-quality inventory				
- The value of inventory used as mortgage or pledge to secure debts payable at the end of the period				
- Reasons leading to additional provision or reversal of provisions for inventory devaluation				

08 - Long-term assets in progress	Closing Balance		Opening Balance	
	Original price	Value can be revoked	Original price	Value can be revoked
a) Long-term work-in-progress				
Total				
b) Construction in progress				
- Shopping	5 146 927 019	5 146 927 019	8 812 074 273	8 812 074 273
- Basic construction	862 324 359	862 324 359	401 811 373	401 811 373
- Repair	915 069 116	915 069 116	2 818 281 437	2 818 281 437
Total	6 924 320 494	6 924 320 494	12 032 167 083	12 032 167 083

09 - Increase or decrease in tangible fixed assets

Item	Houses, architectural objects	Machinery and equipment	Transmission means of transport	Management equipment and tools	Perennial plants and animals work for products	Other tangible fixed assets	Total
Cost							
Opening Balance	9 320 087 350 117	6 027 758 679 800	81 898 143 094	58 103 459 612		217 380 507	15 488 065 013 130
- Buy during the period	3 961 722 370	18 000 075 648	3 095 469 739				25 057 267 807
- Basic construction investment completed		393 085 052					393 085 052
- Another increase	348 431 383	109 533 688		984 929			458 950 000
- Switch to investment real estate							
- Liquidation and sale		2 653 142 372	1 630 323 577	2 536 152 940			6 819 618 889
- Another reduction	218 819 785	348 042 645					566 862 430
Closing balance	9 324 178 684 085	6 043 260 189 171	83 363 289 306	55 568 291 601		217 380 507	15 506 587 834 670
Accumulated depreciation							
Opening Balance	5 723 407 669 685	4 991 571 853 394	65 771 057 175	54 179 022 818		217 380 507	10 835 146 983 579
- Depreciation during the year	204 996 286 758	177 292 700 600	3 331 382 403	2 004 170 501			387 624 540 262
- Another increase	33 582 262						33 582 262
- Switch to investment real estate							
- Liquidation and sale		2 653 142 372	1 630 323 577	2 536 152 940			6 819 618 889
- Another reduction		33 582 262					33 582 262
Closing balance	5 928 437 538 705	5 166 177 829 360	67 472 116 001	53 647 040 379		217 380 507	11 215 951 904 952
Residual value of tangible fixed assets							
- On the first day of the year	3 596 679 680 432	1 036 186 826 406	16 127 085 919	3 924 436 794			4 652 918 029 551
- At the end of the period	3 395 741 145 380	877 082 359 811	15 891 173 305	1 921 251 222			4 290 635 929 718

* Remaining value at the end of the year of tangible fixed assets used as mortgage or loan pledge:	
* Original cost of fixed assets at the end of the year has been fully depreciated but still in use:	334 956 850 854

* Original cost of fixed assets at the end of the year awaiting liquidation:	558 508 545
* Commitments on buying and selling tangible fixed assets of great value in the future:	
* Other changes in tangible fixed assets:	

10 - Increase or decrease intangible fixed assets

Item	Land use rights	Publishing rights	Copyrights, patents	Brand of goods	Computer software	Licenses and franchises	Other intangible fixed assets	Total
Cost								
Opening Balance					2 335 628 057			2 335 628 057
- Purchased during the year								
- Created from within the business								
- Increase due to business combination								
- Another increase								
- Liquidation and sale					308 823 371			308 823 371
- Another reduction								
Closing balance					2 026 804 686			2 026 804 686
Accumulated depreciation								
Opening Balance					2 074 454 895			2 074 454 895
- Depreciation during the year					93 417 615			93 417 615
- Another increase								
- Liquidation and sale					308 823 371			308 823 371
- Another reduction								
Closing balance					1 859 049 139			1 859 049 139
Residual value of intangible fixed assets								
- On the first day of the year					261 173 162			261 173 162

- At the end of the period					167 755 547			167 755 547
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* Original cost of intangible fixed assets that have been fully depreciated but are still in use:	
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11 - Increase or decrease fixed assets under financial lease

Item	Houses, architectural objects	Machinery and equipment	Transmission means of transport	Management equipment and tools	Other tangible fixed assets	Intangible fixed assets	Total
Cost							
Opening Balance							
- Financial lease during the year							
- Another increase							
- Acquisition of fixed assets under financial lease							
- Return financial lease fixed assets							
- Another reduction							
Closing balance							
Accumulated depreciation							
Opening Balance							
- Depreciation during the year							
- Another increase							
- Acquisition of fixed assets under financial lease							
- Return financial lease fixed assets							
- Another reduction							
Closing balance							
Residual value of finance leased fixed assets							
- On the first day of the year							
- At the end of the period							

12 - Increase or decrease in investment real estate

Item	Closing balance	Opening Balance
a) Investment real estate for rent		
Cost		
- Land use rights		
- House		
- House and land use rights		
- Infrastructure		
Accumulated depreciation		
- Land use rights		
- House		
- House and land use rights		
- Infrastructure		
Remaining value		
- Land use rights		
- House		
- House and land use rights		
- Infrastructure		
b) Investment real estate held for price increase		
Cost		
- Land use rights		
- House		
- House and land use rights		
- Infrastructure		
Loss due to price decline		
- Land use rights		
- House		
- House and land use rights		

- Infrastructure		
Remaining value		
- Land use rights		
- House		
- House and land use rights		
- Infrastructure		

	Closing balance	Opening Balance
- The remaining value at the end of the period of investment real estate is used as mortgage or pledge to secure the loan		
- The original price of investment real estate has been fully depreciated but is still rented or held for price increase		
- Data explanation and other explanations		

13 - Upfront costs

Item	Closing balance	Opening Balance
a) Short term	893 076 330	372 294 412
- Prepaid expenses for operating lease of fixed assets		
- Tools and equipment for use		
- Borrowing costs		
- Other items (specify in detail if of great value)	893 076 330	372 294 412
b) Long term	26 946 742 790	29 973 629 008
- Cost of establishing a business		
- Cost of buying insurance		
- Other items (specify in detail if of great value)	26 946 742 790	29 973 629 008
Total	27 839 819 120	30 345 923 420

14 – Other assets

Item	Closing balance	Opening Balance
a) Short term		

b) Long term		
Total		

15 - Loan and finance lease	Closing Balance		Number increased during the period	Number decreased during the period	Opening Balance	
	Value	Number capable of repaying debt			Value	Number capable of repaying debt
a) Short-term loan	123 935 827 224	123 935 827 224	147 457 450 308	139 015 266 328	115 493 643 244	115 493 643 244
b) Long-term loan (details by term)	1 177 693 470 735	1 177 693 470 735	91 859 906 727	191 532 911 668	1 277 366 475 676	1 277 366 475 676
Total	1 301 629 297 959	1 301 629 297 959	239 317 357 035	330 548 177 996	1 392 860 118 920	1 392 860 118 920

	Current Period			The prior year		
	Total finance lease payments	Pay rental interest	Principal payment	Total finance lease payments	Pay rental interest	Principal payment
c) Finance lease debts						
From 1 year or less						
Over 1 year to 5 years						
Over 5 years						

	Closing Balance		Opening Balance	
	Origin	Interest	Origin	Interest
d) Overdue unpaid loans and financial lease debt				
- Loans				
- Finance lease				
Total				
- Reason for non-payment				

d) Detailed explanation of loans and financial lease debt to related parties

16 - Trade payables	Closing Balance		Opening Balance	
	Value	Number capable of repaying debt	Value	Number capable of repaying debt
a) Short-term payables to suppliers	70 443 985 746	70 443 985 746	72 932 339 765	72 932 339 765
b) Long-term payables to suppliers				
c) Unpaid overdue debt				
d) Payables to sellers are related parties				

17 - Statutory obligations	Opening Balance	Number to be paid during the period	Amount actually paid during the period	Closing Balance
a) Payable				
- Value added tax	9 336 561 346	172 664 808 399	151 688 040 579	30 363 329 166
- Special consumption				
- Import and export tax		3 915 511	3 915 511	
- Corporate income tax	111 605 604 604	182 177 476 914	194 468 267 684	99 314 813 834
- Personal income tax	3 383 449 666	6 861 762 108	9 703 133 029	542 078 745
- Natural resources tax	24 133 298 662	346 929 915 105	337 450 859 709	33 662 354 058
- Real estate tax and land rent				
- Other tax		8 000 000	8 000 000	
- Fees, charges and other payables	28 292 698 692	146 915 251 968	139 512 268 776	35 695 681 884
Total	176 851 612 970	855 561 130 005	832 834 485 288	199 578 257 687
b) Receivable				
- Value added tax				
- Special consumption				
- Import and export tax				
- Corporate income tax				
- Personal income tax				
- Natural resources tax				

- Real estate tax and land rent		1 692 420 060	2 326 429 669	634 009 609
- Other tax				
- Fees, charges and other payables				
Total		1 692 420 060	2 326 429 669	634 009 609

18 - Accrued expenses	Closing Balance	Opening Balance
a) Short term	7 493 981 299	11 223 292 743
- Advance deduction of salary expenses during leave period		
- Expenses during business shutdown		
- Accrued expenses temporarily calculate the cost of goods and finished real estate products sold		
- Other accruals		
b) Long term		
- Loan interest		
- Other items (details of each item)		
Total	7 493 981 299	11 223 292 743

19 - Other payables	Closing Balance	Opening Balance
a) Short term	749 625 977	614 265 171 333
- Excess assets awaiting resolution		
- Union fees		
- Social insurance		19 839 748
- Health insurance	1 788 000	1 788 000
- Unemployment insurance	102 600	102 600
- Must return equitization		
- Receive deposits and short-term bets		
- Dividends and profits must be paid	300 000 000	200 000 000
- Other payables and payables	447 735 377	614 043 440 985
b) Long term		

- Receive deposits and long-term bets		
- Other payables and payables		
Total	749 625 977	614 265 171 333

20 - Unrealized revenue	Closing Balance	Opening Balance
a) Short term		
- Revenue received in advance		
- Revenue from traditional customer programs		
- Other unearned revenues		
Total		
b) Long term		
- Revenue received in advance		
- Revenue from traditional customer programs		
- Other unearned revenues		

	Closing Balance	Opening Balance	Reason
c) The possibility of not being able to perform the contract with the customer (details of each item, reasons for not being able to perform)			

21 – Bonds issued

21.1. Ordinary bonds

	Closing Balance			Opening Balance		
	Value	Interest rate	Term	Value	Interest rate	Term
a) Bonds issued						
- Type of issue at face value						
- Discounted issue type						
- Issued type with extras						
Total						
b) Detailed explanation of bonds held by related parties (according to each type of bond)						

21.2. Convertible bonds

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22. Preferred shares are classified as liabilities

- Face value
- Subjects to be released (board of directors, officers, employees, other subjects);
- Buyback terms (Time, buyback price, other basic terms in the issuance contract);
- Value repurchased during the period;
- Other explanations.

23. Payable provisions	Closing Balance	Opening Balance
a) Short term		
- Warranty provisions for products and goods		
- Construction warranty provisions		
- Restructuring provisions		
- Other payable provisions (Periodic fixed asset repair costs, environmental restoration costs...)		
Total		
b) Long term		
- Warranty provisions for products and goods		
- Construction warranty provisions		
- Restructuring provisions		
- Other payable provisions (Periodic fixed asset repair costs, environmental restoration costs...)		
Total		

24. Deferred tax assets and deferred tax liabilities	Closing Balance	Opening Balance
a. Deferred tax assets		
- The corporate income tax rate used to determine the value of deferred tax assets		
- - Deferred tax assets relate to deductible temporary differences		
- Deferred tax assets relate to unused tax losses		

- Deferred tax assets relate to unused tax credits		
- Amount offset against deferred tax liabilities		
b. Deferred income tax payable		
- The corporate income tax rate used to determine the value of deferred income tax payable		
- Deferred tax liabilities arise from taxable temporary differences		
- Amount offset against deferred tax assets		

25. Owners' equity

Unit: VND

a. Reconciliation table of equity fluctuations

	Owners' capital contribution	Share premium	Convertible bond options	Other owners' capital	Asset revaluation reserve	Exchange rate difference	Undistributed after-tax profits and funds	Fund for capital expenditure	Enterprise re-organisation support fund	Treasury shares	Other funds belonging to owners' equity	Investment and development fund	Total
Balance at the beginning of the previous year	4 224 000 000 000			475 444 837 801			500 485 070 048					25 175 788 921	5 225 105 696 770
- Capital increase in the previous year				25 196 767 264									25 196 767 264
- Profit in the previous year							1 821 782 661 509						1 821 782 661 509
- Another increase						218 269 156 313						476 182 991	218 745 339 304
- Reduced capital in the previous year													

- Loss in the previous year						1 834 480 006 019						1 834 480 006 019
- Another reduction			(93 678 120)		218 269 156 313						25 196 767 264	243 372 245 457
Balance at the beginning of Current Period	4 224 000 000 000					483 560 619 194					501 180 626 722	5 208 741 245 916
- Increase capital Current Period												
- Profit Current Period						2 112 511 908 570						2 112 511 908 570
- Another increase			3 394 113 722		150 981 801 242							154 375 914 964
- Reduce capital Current Period												
- Loss Current Period						1 587 551 765 750						1 587 551 765 750
- Another reduction			3 394 113 722		150 981 801 242							154 375 914 964
Balance at the end of Current Period	4 224 000 000 000					1 008 520 762 014					501 180 626 722	5 733 701 388 736

b) Details of owner's capital contribution	Closing Balance	Opening Balance
- Contributed capital of the parent company (if it is a subsidiary)		
- Capital contributions of other subjects	4 224 000 000 000	4 224 000 000 000
- Number of treasury shares		

Total	4 224 000 000 000	4 224 000 000 000
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c) Capital transactions with owners and distribution of dividends and profit sharing	Current Period	The prior year
- Owner's investment capital		
+ Capital contributed at Opening Balance	4 224 000 000 000	4 224 000 000 000
+ Contributed capital increased during the year		
+ Contributed capital decreased during the year		
+ Contributed capital at the end of the year	4 224 000 000 000	4 224 000 000 000
- Dividends and distributed profits		

d) Share	Closing Balance	Opening Balance
- Number of shares registered to issue		
- Number of shares sold to the public		
+ Common shares		
+ Preferred stock (type classified as equity)		
- Number of shares to be bought back (treasury shares)		
+ Common shares		
+ Preferred stock (type classified as equity)		
- Number of outstanding shares		
+ Common shares		
+ Preferred stock (type classified as equity)		
* Par value of outstanding shares:		

d) Dividends	Value
- Dividends declared after the end of the annual accounting period:	
+ Dividends declared on common shares	
+ Dividends announced on preferred shares	

- Cumulative preferred stock dividends have not been recorded	
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e) Enterprise funds	Closing Balance	Opening Balance
- Investment and development fund	501 180 626 722	501 180 626 722
- Enterprise re-organisation support fund		
- Other funds belonging to owners' equity		

26. Difference in asset revaluation	Current Period	The prior year
Reasons for changes between the beginning and end of the year (in what cases are revalued, which assets are revalued, according to what decision?...)		

27. Exchange rate difference	Current Period	The prior year
- Exchange rate difference due to converting financial statements prepared in foreign currency to VND		
- Exchange rate differences arise due to other reasons (specify the cause)		

28. Funding source	Current Period	The prior year
- Funding is allocated during the year		
- Career expenses		
- Funding remaining at the end of the year		

29. Off-balance sheet items		
a) Outsourced assets: The total future minimum rental amount of the irrevocable operating lease contract over the term	End of the year	Opening Balance
- From 1 year or less		
- Over 1 year to 5 years		
- Over 5 years		

b) Assets held in custody: Enterprises must explain in detail the quantity, type, specifications, and quality at the end of the period:

- Supplies and goods kept on behalf of, processed, and entrusted:

Product code	Product name	Types, specifications, qualities	Unit	Quantity
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- Goods to be sold on behalf of, consigned, pledged or mortgaged:

Product code	Product name	Types, specifications, qualities	Unit	Quantity
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VII. Additional information for items presented in the Income Statement

Unit: VND

1. Total revenue from sales and service provision	Current Period	The prior year
a) Revenue		
- Sales revenue	2 279 304 305 067	2 078 244 088 468
- Revenue from service provision	4 988 683 706	2 355 264 198
- Construction contract revenue		
+ Construction contract revenue is recognized during the period		
+ Total accumulated revenue of construction contracts is recorded up to the time of preparing the financial statements		
- Other revenue	396 919 521	
Total	2 284 689 908 294	2 080 599 352 666
b) Revenue to related parties (details for each subject)		
c) In case revenue from property rental is recorded as the total amount of money received in advance, the business must make additional disclosures to compare the difference between recording revenue according to the method of gradual allocation over the rental period. Potential decline in future profits and cash flows		

2. Revenue deductions	Current Period	The prior year
In there		
- Trade discount		
- Reduced sales price		
- Goods sold are returned		

3. Cost of goods sold	Current Period	The prior year
- Cost of goods sold	1 054 842 190 326	991 835 094 395
- Cost of goods sold	145 139 225	
In which: Accrued cost price of goods and finished real estate products sold includes		
+ Accrued expense categories		
+ Value deducted into the cost of each item		
+ Expected cost time to arise		
- Cost of services provided	5 808 024 451	3 231 276 954
- Residual value, sale and liquidation costs of investment real estate		
- Investment real estate business expenses		
- Value of inventory loss during the period		
- The value of each type of inventory is lost outside the norm during the period		
- Other costs exceeding normal levels are calculated directly into the cost price		
- Provision for devaluation of inventory		
- Deductions in cost of goods sold	1 757 401 053	12 673 217 913
Total	1 060 795 354 002	995 066 371 349

4. Revenue from financial activities	Current Period	The prior year
- Interest on deposits and loans	50 546 324 896	54 726 182 382
- Gain on sale of investments		
- Dividends and profits are distributed	27 678 138 000	66 680 013 241
- Exchange rate difference interest	51 096 637 372	31 056 375 494
- Sales interest on deferred payments, payment discounts		
- Revenue from other financial activities		
Total	129 321 100 268	152 462 571 117

5. Financial costs	Current Period	The prior year
- Loan interest	41 558 868 236	45 823 836 942

- Payment discounts, deferred sales interest		
- Loss due to liquidation of financial investments		
- Exchange rate difference loss	46 359 144 933	275 773 241
- Provision for devaluation of trading securities and investment losses		
- Other financial costs		
- Financial expense deductions		
Total	87 918 013 169	46 099 610 183

6. Other income	Current Period	The prior year
- Liquidation and sale of fixed assets	232 350 279	
- Gains due to revaluation of assets		
- Fines collected		35 026 480
- Taxes are reduced		
- Other accounts	131 631 785	1 590 156 397
Total	363 982 064	1 625 182 877

7. Other costs	Current Period	The prior year
- Remaining value of fixed assets and costs of liquidation and sale of fixed assets	19 350 939	
- Loss due to revaluation of assets		
- Penalties		
- Other accounts	18 140 153	338 514 701
Total	37 491 092	338 514 701

8. Selling expenses and business management expenses	Current Period	The prior year
a) Selling expenses and business management expenses	64 392 206 406	78 383 273 196
- Details of items accounting for 10% or more of total business management costs;	64 392 206 406	78 383 273 196
- Other business management expenses		
b) Selling expenses incurred during the period		
- Details of items accounting for 10% or more of total sales costs;		
- Other selling expenses.		

c) Deductions in selling expenses and business management expenses		
- Refund of product and goods warranty provisions		
- Reversal of restructuring provisions and other provisions		
- Other write-downs		

9. Production and business costs by factor	Current Period	The prior year
- Cost of raw materials and materials	25 486 577 286	36 105 604 322
- Labor costs	100 114 833 841	121 181 806 925
- Fixed asset depreciation costs	387 717 957 877	386 950 051 420
- Cost of services purchased from outside	38 941 754 877	36 650 783 843
- Other expenses in money	542 718 270 204	455 417 995 933
Total	1 094 979 394 085	1 036 306 242 443

Note: The indicator "Production and business costs by factor" is the costs incurred during the period reflected in the Balance Sheet and Business Results Report.

- For manufacturing enterprises, the explanation of costs by factor is based on the amount incurred on the following accounts:

- + Account 621 – Direct material costs
- + Account 622 - Direct labor costs
- + Account 623 - Cost of using construction machines
- + Account 627 - General production costs
- + Account 641 - Sales expenses
- + Account 642 - Business management costs

- For commercial enterprises, the explanation of costs by element is based on the amounts incurred on the following accounts (excluding the purchase price of goods)

- + Account 156 - Goods
- + Account 632 - Cost of goods sold
- + Account 641 - Sales expenses
- + Account 642 - Business management costs

- Enterprises have the right to choose other bases but must ensure full disclosure of costs by factor

10. Current corporate income tax expenses	Current Period	The prior year
- Corporate income tax expense is calculated on the current year's taxable income		

- Adjust previous years' corporate income tax expenses to Current Period's current income tax expenses		
- Total current corporate income tax costs	220 876 781 983	198 580 691 249

11. Deferred corporate income tax expense	Current Period	The prior year
- Deferred corporate income tax expense arises from taxable temporary differences		
- Deferred corporate income tax expense arises from the reversal of deferred tax assets		
- Deferred corporate income tax income arising from deductible temporary differences		
- Deferred corporate income tax income arises from unused tax losses and tax incentives		
- Deferred corporate income tax income arises from the reversal of deferred income tax liabilities		
- Total deferred corporate income tax expense		

VIII. Additional information for items presented in the Statement of Cash Flows

1. Non-cash transactions affect future cash flow statements

- Buy assets by assuming related debts directly or through financial leasing operations
- Buying a business through issuing shares
- Convert debt into equity
- Other non-monetary transactions

2. Funds held by the enterprise but not used:

Presenting the value and reasons for large amounts of cash and cash equivalents held by the enterprise but not used due to legal restrictions or other constraints that the enterprise must comply with.

3. The actual amount borrowed during the period

- Proceeds from borrowing under normal contracts
- Proceeds from issuing ordinary bonds
- Proceeds from issuance of convertible bonds
- Proceeds from issuance of preferred shares are classified as liabilities
- Proceeds from resale transactions of Government bonds and securities REPO
- Proceeds from borrowing in other forms

4. Amount actually paid back on loan principal during the period:

- Proceeds from borrowing under normal contracts
- Proceeds from issuing ordinary bonds
- Proceeds from issuance of convertible bonds
- Proceeds from issuance of preferred shares are classified as liabilities
- Proceeds from resale transactions of Government bonds and securities REPO
- Proceeds from borrowing in other forms

Preparer

(Sign, full name)

Lê Xuân Phong

Chief Accountant

(Sign, full name)

Ngô Thế Long

Lam Dong, Date *20* month *01* year *2026*

General Director

(Sign, full name, stamp)



Dặng Văn Cường