

**POWER GENERATION CORPORATION 1
ĐA NHIM - HAM THUAN - ĐA MI
HYDROPOWER JOINT STOCK COMPANY**

BC-TĐĐHĐ-TCKT
January 20, 2026

**SEPARATE FINANCIAL STATEMENTS
4th QUARTER 2025**

DA NHIM - HAM THUAN - DA MI HYDRO POWER JOINT STOCK COMPANY
Separate 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 ASSETS (100=110+120+130+140+150)	100		2 804 719 210 466	2 440 051 444 187
I. Cash and cash equivalents	110		683 561 214 074	600 676 489 720
1. Cash	111	V.01	9 561 214 074	9 427 172 790
2. Cash equivalents	112		674 000 000 000	591 249 316 930
II. Short-term investments	120	V.02	1 370 000 000 000	930 000 000 000
1. Held-for-trading securities	121			
2. Provision for held-for-trading securities (*) (2)	122			
3. Held-to-maturity investments	123		1 370 000 000 000	930 000 000 000
III. Current accounts receivables	130		736 493 065 564	895 791 848 872
1. Short-term trade receivables	131		698 150 485 383	860 146 668 929
2. Short-term advances to suppliers	132		7 320 433 119	4 736 864 756
3. Short-term internal receivables	133		0	0
4. Construction contracts receivable based on agreed progress billings	134			
5. Short-term loan receivables	135			
6. Other short-term receivables	136	V.03	33 107 496 495	33 245 938 220
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		13 428 778 563	13 432 866 637
1. Inventories	141	V.04	13 428 778 563	13 432 866 637
2. Provision for obsolete inventories (*)	149			
V. Other current assets	150		1 236 152 265	150 238 958

Article	Codes	Notes	Closing Balance	Opening Balance
1	2	3	4	5
1. Short-term prepaid expenses	151		360 134 532	150 238 958
2. Value-added tax deductible	152			
3. Tax and other receivables from the State	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		4 302 239 956 175	4 724 747 787 138
I. Long-term receivables	210		0	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	215	V 07		
7. Provision for doubtful long-term receivables (*)	219			
II. Fixed assets	220		3 954 945 804 527	4 295 398 644 745
1. Tangible fixed assets	221	V 08	3 954 778 048 980	4 295 137 471 583
- Cost	222		14 958 074 524 245	14 939 601 502 705
- Accumulated depreciation (*)	223		(11 003 296 475 265)	(10 644 464 031 122)
2. Finance leases	224	V 09		
- Cost	225			
- Accumulated depreciation (*)	225			
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			

Article	Codes	Notes	Closing Balance	Opening Balance
1	2	3	4	5
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		249 439 200 000	319 439 200 000
1. Investments in subsidiaries	251		112 000 000 000	112 000 000 000
2. Investments in joint-venture and associates	252		100 079 200 000	100 079 200 000
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		90 930 631 154	97 877 775 310
1. Long-term prepaid expenses	261	V.14	20 883 204 609	25 975 684 523
2. Deferred tax assets	262	V.21		
3. Long-term tools, supplies and spare parts	263		70 047 426 545	71 902 090 787
4. Other long-term assets	268			
5. Goodwill	269			
TOTAL ASSETS (270 = 100 + 200)	270		7 106 959 166 641	7 164 799 231 325
A – LIABILITIES (300 = 310 + 330)	300		1 466 514 973 091	2 017 708 372 452
I. Current liabilities	310		425 228 281 816	914 452 676 236
1. Short-term trade payables	311		70 103 623 172	72 672 662 118
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	196 021 852 119	173 306 838 456
4. Payables to employees	314		24 080 563 058	25 485 080 701
5. Short-term accrued expenses	315	V.17	10 121 728 962	10 648 742 743
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	449 625 977	508 465 171 333
10. Short-term loans and obligations under finance lease	320		104 218 506 520	100 480 322 540
11. Short-term provision	321			

Article	Codes	Notes	Closing Balance	Opening Balance
1	2	3	4	5
12. Bonus and welfare fund	322		19 880 389 626	22 819 154 363
13. Price stabilisation funds	323			
14. Government bonds trading	324			
II. Long-term liabilities	330		1 041 286 691 275	1 103 255 696 216
1. Long-term trade payables	331		0	0
2. Long-term advances from customers	332			
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	338		1 041 286 691 275	1 103 255 696 216
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		5 640 444 193 550	5 147 090 858 873
I. Capital	410	V.22	5 640 444 193 550	5 147 090 858 873
1. Share capital	411		4 224 000 000 000	4 224 000 000 000
- Owners' investment capital	411a			
- 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			
5. Treasury shares (*)	415			

Article	Codes	Notes	Closing Balance	Opening Balance
1	2	3	4	5
6. Asset revaluation reserve	416			
7. Foreign exchange differences reserve	417		0	0
8. Investment and development fund	418		499 939 667 271	499 939 667 271
9. Enterprise re-organisation support fund	419			
10. Other funds belonging to owners' equity	420			
11. Undistributed earnings	421		916 504 526 279	423 151 191 602
- Undistributed earnings by the end of prior period	421a		632 930 145 177	24 116 423 386
- Undistributed earnings of current period	421b		283 574 381 102	399 034 768 216
12. Fund for capital expenditure	422			
13. Non-controlling interests	429			
II. Budget sources and other funds	430			
1. Funding sources	431	V.23		
2. Funding sources for forming fixed assets	432			
TOTAL LIABILITIES AND OWNERS' EQUITY (440= 300 + 400)	440		7 106 959 166 641	7 164 799 231 325

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

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

Form No.B02-DN
(Issued according to Circular No. 200/2014/TT-BTC
December 22, 2014 of the Ministry of Finance)


INCOME STATEMENT
4th quarter of 2025

Unit: dong

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	622 679 761 475	733 811 837 885	2 199 099 793 099	2 008 218 681 839
2. Deductions	02					
3. Net revenue from goods sold and services rendered (10 = 01 - 02)	10		622 679 761 475	733 811 837 885	2 199 099 793 099	2 008 218 681 839
4. Cost of sales	11	VI.27	322 065 608 276	296 351 148 234	1 017 251 030 466	953 485 620 000
5. Gross profit from goods sold and services rendered (20 = 10 - 11)	20		300 614 153 199	437 460 689 651	1 181 848 762 633	1 054 733 061 839
6. Finance income	21	VI.26	32 956 418 145	25 926 421 379	81 689 856 594	152 454 626 815
7. Finance expenses	22	VI.28	(40 566 517 983)	(37 220 433 569)	75 414 434 673	30 373 561 915
In which: Interest expenses	23		7 028 929 492	7 494 661 091	29 055 289 740	30 097 788 674
8. Share of profit or loss in a joint venture or associate company	24					
9. Selling expenses	25					
10. General and administrative expenses	26		20 278 729 584	18 469 295 630	60 372 901 275	74 275 546 833
11. Operating profit { 30=20+ (21-22)+24-(25+26)}	30		353 858 359 743	482 138 248 969	1 127 751 283 279	1 102 538 579 906
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 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		353 862 356 321	481 989 831 243	1 128 077 774 251	1 103 825 248 082
16. Current corporate income tax expense	51	VI.40	70 287 975 219	89 637 739 775	219 734 715 574	197 910 479 866
17. Deferred corporate income tax expense	52	VI.40				
18. Net profit after corporate income tax (60 = 50 - 51 - 52)	60		283 574 381 102	392 352 091 468	908 343 058 677	905 914 768 216
19. Net profit after tax of Parent Company	61		283 574 381 102	392 352 091 468	908 343 058 677	905 914 768 216
20. Net profit after tax of non-controlling shareholders	62					
21. Basic earnings per share (*)	70					
22. Diluted earnings per share (*)	71					

Lam Dong, Date 20 month 01 year 2026

Preparer
(Sign, full name)


Lê Xuân Phong

Chief Accountant
(Sign, full name)


Ngô Thế Long

General Director
(Sign, full name, stamp)


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 beginning of the year to the end of this quarter (The prior year)
I. Cash flows from operating activities			
1. Profit before tax	1	1 127 578 222 910	1 103 825 248 082
2. Adjustments for			
- Depreciation and amortisation of fixed assets	2	365 745 480 647	365 007 332 907
- Provisions	3		317 409 338
- Foreign exchange gain arising from translating foreign currency items	4	46 255 082 434	(25 993 614 572)
- Gain from investment activities	5	(72 801 666 037)	(121 398 251 321)
- Interest expenses	6	29 055 289 740	30 097 788 674
- Other adjustments	7		
3. Operating profit before changes in working capital	8	1 495 832 409 694	1 351 855 913 108
- Increase, decrease in receivables	9	471 096 530 539	317 038 074 576
- Increase, decrease in inventories	10	1 858 752 316	6 120 747 794
- Increase, decrease in payables (excluding accrued loan interest and corporate	11	(654 445 031 428)	1 644 079 452

- Increase, decrease in prepaid expenses	12	4 882 584 340	10 064 051 724
- Increase, decrease in trading securities	13		
- Interest paid	14	(29 582 303 521)	(31 168 030 767)
- Corporate income tax paid	15	(193 137 479 866)	(170 428 539 606)
- Other revenues from business activities	16	0	0
- Other expenses from business activities	17	(79 070 528 779)	(49 329 727 321)
Net cash flows from operating activities	20	1 017 434 933 295	1 435 796 568 960
II. Cash flows from investing activities			
1.Acquisition and construction of fixed assets and other long-term assets	21	(25 522 775 081)	(89 118 492 088)
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		(970 000 000 000)
4.Cash recovered from lending, selling debt instruments of other entities	24		869 932 824 894
5.Expenditure on investmen and capital contribution to other units	25		
6.Recovery of capital investment in other units	26		
7.Interest earned, dividends and profits received	27	78 188 666 697	131 297 137 569
Net cash flows from investing activities	30	53 130 671 252	(57 888 529 625)
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	(100 645 967 497)	(99 947 483 835)

5.Paying financial lease debt	35		
6.Dividends and profits paid	36	(887 040 000 000)	(1 203 840 000 000)
Net cash flows from financing activities	40	(987 685 967 497)	(1 303 787 483 835)
Net increase/ (decrease) in cash for the period (50=20+30+40)	50	82 879 637 050	74 120 555 500
Cash and cash equivalents at beginning of the period	60	600 676 489 720	526 550 425 763
Effect of 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	683 561 214 074	600 676 489 720

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	154 605 201	551 815 214
- Bank deposits	9 406 608 873	8 875 357 576
- Money is moving		
- Cash equivalent	674 000 000 000	591 249 316 930
Total	683 561 214 074	600 676 489 720

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	1 370 000 000 000	1 370 000 000 000	1 000 000 000 000	1 000 000 000 000
b1) Short term	1 370 000 000 000	1 370 000 000 000	930 000 000 000	930 000 000 000
- Held-to-maturity investments	1 370 000 000 000	1 370 000 000 000	930 000 000 000	930 000 000 000
- Bonds				
- Other investments				
b2) Long term			70 000 000 000	70 000 000 000
- Held-to-maturity investments			70 000 000 000	70 000 000 000
- Bonds				
- Other investmnets				

	Closing Balance			Opening Balance		
	Original price	Preventive	Value reasonable	Original price	Preventive	Value reasonable
c) Investing capital in other units	249 439 200 000		249 439 200 000	249 439 200 000		249 439 200 000

- Invest in subsidiaries	112 000 000 000		112 000 000 000	112 000 000 000		112 000 000 000
- Investments in jointly controlled entities and associates	100 079 200 000		100 079 200 000	100 079 200 000		100 079 200 000
- 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	698 150 485 383	860 146 668 929
b) Receivables from long-term customers		
c) Receivables from customers are related parties		

04 - Other receivables	Closing Balance		Opening Balance	
	Value	Preventive	Value	Preventive
a) Short term	33 107 496 495		33 245 938 220	
- 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	30 177 961 995		21 316 441 859	
b) Long term				
- Receivable from equitization				
- Receivable dividends and distributed profits				
- Receivables from employees				
- Sign a bet, escrow				

- Loan				
- Household expenses				
- Other receivables				
Total	33 107 496 495		33 245 938 220	

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	
	Original price	Preventive	Original price	Preventive
- Goods are on the way				
- Raw materials and materials	12 428 274 521		12 328 748 516	
- Tools, utensils	584 097 578		605 250 659	
- Expenses for unfinished production and business	416 406 464		498 867 462	
- Finished product				
- Goods				
- Goods for sale				
- Tax-protected warehouse goods				
Total	13 428 778 563		13 432 866 637	
- 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							
Balance at Opening Balance	9 026 464 210 267	5 774 736 857 261	80 698 298 185	57 484 756 485		217 380 507	14 939 601 502 705
- Buy during the period	3 961 722 370	17 950 275 648	3 095 469 789				25 007 467 807
- 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	9 030 555 544 235	5 790 188 566 632	82 163 444 397	54 949 588 474		217 380 507	14 958 074 524 245
Accumulated depreciation							
Balance at Opening Balance	5 642 228 431 628	4 883 286 591 361	64 851 724 894	53 879 902 732		217 380 507	10 644 464 031 122
- Depreciation during the year	196 172 339 442	164 406 044 382	3 267 248 763	1 806 430 445			365 652 063 032
- 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	5 838 434 353 332	5 045 005 911 109	66 488 650 080	53 150 180 237		217 380 507	11 003 296 475 265
Residual value of tangible fixed assets							
- On the first day of the year	3 384 235 778 639	891 450 265 900	15 846 573 291	3 604 853 753			4 295 137 471 583
- At the end of the period	3 192 121 190 903	745 182 655 523	15 674 794 317	1 799 408 237			3 954 778 048 980

* 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:	
* Original cost of fixed assets at the end of the year awaiting liquidation:	
* 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								
Balance at 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							
Balance at 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

* Original cost of intangible fixed assets that have been fully depreciated but are still in use:	
---	--

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							
Balance at 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							
Balance at 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	360 134 532	150 238 958
- Prepaid expenses for operating lease of fixed assets		
- Tools and equipment for use		
- Borrowing costs		
- Other items (specify in detail if of great value)	360 134 532	150 238 958
b) Long term	20 883 204 609	25 888 884 981
- Cost of establishing a business		
- Cost of buying insurance		
- Other items (specify in detail if of great value)	20 883 204 609	25 888 884 981
Total	21 243 339 141	26 039 123 939

14 – Other assets

Item	Closing balance	First number of the year
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	104 218 506 520	104 218 506 520	109 753 450 308	106 015 266 328	100 480 322 540	100 480 322 540
b) Long-term loan (details by term)	1 041 286 691 275	1 041 286 691 275	91 859 906 727	153 828 911 668	1 103 255 696 216	1 103 255 696 216
Total	1 145 505 197 795	1 145 505 197 795	201 613 357 035	259 844 177 996	1 203 736 018 756	1 203 736 018 756

	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 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	70 103 623 172	70 103 623 172	72 672 662 118	72 672 662 118
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	8 370 688 522	166 463 057 848	145 492 475 254	29 341 271 116
- Special consumption				
- Import and export tax				
- Corporate income tax	111 192 479 865	181 035 410 505	193 137 479 866	99 090 410 504
- Personal income tax	3 367 904 300	6 527 535 101	9 362 097 156	533 342 245
- Natural resources tax	22 792 924 257	339 259 745 258	330 024 205 743	32 028 463 772
- Real estate tax and land rent				
- Other tax		5 000 000	5 000 000	
- Fees, charges and other payables	27 582 841 512	143 464 987 884	136 114 191 552	34 933 637 844
Total	173 306 838 456	836 755 736 596	814 135 449 571	195 927 125 481
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	10 648 742 743
- 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	10 648 742 743

19 - Other payables	Closing Balance	Opening Balance
a) Short term	449 625 977	614 065 171 333
- 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		

- 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	449 625 977	614 065 171 333

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

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	Quỹ Other funds belonging to owners' equity	Investment and development fund	Total
Balance at the beginning of the previous year	4 224 000 000 000			474 908 605 377			435 842 728 511					25 031 061 894	5 159 782 395 782
- Tăng vốn trong năm trước - Capital increase in the previous year				25 031 061 894									25 031 061 894
- Profit in the previous year							1 811 617 868 744						1 811 617 868 744
- Another increase						218 269 156 313							218 269 156 313

- Reduced capital in the previous year													
- Loss in the previous year							1 820 830 226 251						1 820 830 226 251
- Another reduction						218 259 156 313						25 031 061 894	243 300 218 207
Balance at the beginning of Current Period	4 224 000 000 000						423 151 191 602					499 939 667 271	5 147 090 858 873
- Increase capital Current Period													
- Profit Current Period							2 060 647 832 267						2 060 647 832 267
- Another increase						150 981 801 242							150 981 801 242
- Reduce capital Current Period													
- Loss Current Period							1 567 699 743 862						1 567 699 743 862
- Another reduction						150 981 801 242							150 981 801 242
Balance at the end of Current Period	4 224 000 000 000						9 16 099 280 007					499 939 667 271	5 640 038 947 278

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
-------	-------------------	-------------------

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	

e) Enterprise funds	Closing Balance	Opening Balance
- Investment and development fund	499 939 667 271	499 939 667 271
- 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	Closing Balance	Opening Balance
- From 1 year or less		
- Over 1 year to 5 years		
- Over 5 years		

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

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	2 192 060 326 287	2 004 452 607 641
- Revenue from service provision	6 642 547 291	3 766 074 198
- 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	2 199 099 793 099	2 008 218 681 839
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	1 011 297 866 790	950 254 343 046
- 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	12 629 398 615
Total	1 017 251 030 466	953 485 620 000

4. Revenue from financial activities	Current Period	The prior year
- Interest on deposits and loans	50 510 528 697	54 718 238 080
- Gain on sale of investments		
- Dividends and profits are distributed	27 678 138 000	66 680 013 241
- Exchange rate difference interest		31 056 375 494
- Sales interest on deferred payments, payment discounts		
- Revenue from other financial activities		
Total	78 188 666 697	152 454 626 815

5. Financial costs	Current Period	The prior year
- Loan interest	29 055 289 740	30 097 788 674

- Payment discounts, deferred sales interest		
- Loss due to liquidation of financial investments		
- Exchange rate difference loss	42 857 955 036	275 773 241
- Provision for devaluation of trading securities and investment losses		
- Other financial costs		
- Financial expense deductions		
Total	71 913 244 776	30 373 561 915

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	60 372 901 275	74 275 546 833
- Details of items accounting for 10% or more of total business management costs;	60 372 901 275	74 275 546 833
- 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	23 430 503 101	34 213 820 588
- Labor costs	95 206 958 145	116 595 973 605
- Fixed asset depreciation costs	365 745 480 647	365 007 332 907
- Cost of services purchased from outside	37 064 352 961	34 713 712 223
- Other expenses in money	525 968 470 564	440 086 925 408
Total	1 047 415 765 418	990 617 764 731

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	219 734 715 574	197 910 479 866

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)



Đặng Văn Cường

