DA NHIM - HAM THUAN - DA MI HYDRO POWER JOINT STOCK COMPANY

Interim consolidated financial statements

For the six-month period ended 30 June 2026

Da Nhim - Ham Thuan - Da Mi Hydro Power Joint Stock Company

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THE COMPANY

Da Nhim - Ham Thuan - Da Mi Hydro Power Joint Stock Company ("the Company") is a joint stock company, which was established from equitization of State Enterprise following Decision No. 327/QD-EVN dated 24 May 2010 of the Vietnam Electricity and was then transformed into a Joint Stock Company from 7 October 2011. The Company was initially granted its Enterprise Registration Certificate No. 5800452036 on 7 October 2011 as a joint stock company by Department of Planning and Investment of Lam Dong Province (currently known as Department of Finance of Lam Dong Province). The certificate has been amended multiple times, with the most recent amendment being the 10th, dated 7 July 2022.

In accordance with Decision No. 427/QD-SGDHN dated 12 June 2017 of the Hanoi Stock Exchange, the Company's shares were approved for trading on the Unlisted Public Company Market (UPCOM) with the ticker of DNH.

The current principal activities of the Company are to generate and sell electricity and other activities under the Enterprise Registration Certificate.

The Company's head office is located at 80A Tran Phu, B'lao ward, Lam Dong province.

BOARD OF DIRECTORS

The members of the Board of Directors during the period and at the date of this report are:

Mr Le Van Quang	Chairman
Mr Dang Van Cuong	Member
Mr Do Minh Loc	Member

BOARD OF SUPERVISION

The members of the Board of Supervision during the period and at the date of this report are:

Ms Dinh Hai Ninh	Head of Board of Supervision
Mr Dang Van Minh	Member
Mr Pham Viet Ky	Member

MANAGEMENT

The members of the management during the period and at the date of this report are:

Mr Dang Van Cuong	General Director
Mr Do Minh Loc	Deputy General Director
Mr Nguyen Dinh Chien	Deputy General Director

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr Dang Van Cuong, General Director.

AUDITOR

The auditor of the Company is Ernst & Young Vietnam Limited.

REPORT OF THE MANAGEMENT

The management of Da Nhim - Ham Thuan - Da Mi Hydro Power Joint Stock Company ("the Company") is pleased to present this report and the interim consolidated financial statements of the Company and its subsidiary for the six-month period ended 30 June 2026.

THE MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The management is responsible for the interim consolidated financial statements of each financial period which give a true and fair view of the interim consolidated financial position of the Company and its subsidiary and of the interim consolidated results of its operations and its interim consolidated cash flows for the period. In preparing those interim consolidated financial statements, the management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim consolidated financial statements; and
- prepare the interim consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Company and its subsidiary will continue its business.

The 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 Company and its subsidiary and for ensuring that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and its subsidiary and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The management confirmed that it has complied with the above requirements in preparing the accompanying interim consolidated financial statements.

STATEMENT BY THE MANAGEMENT

The management does hereby state that, in its opinion, the accompanying interim consolidated financial statements give a true and fair view of the interim consolidated financial position of the Company and its subsidiary as at 30 June 2026 and of the interim consolidated results of its operations and its interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements.

For and on behalf of the management:

26 August 2026

GENERAL DIRECTOR

M.S.D.N: 5800452036 - C.T.C.P - CÔNG TY CỔ PHẦN THỦY ĐIỆN ĐA NHIM HÀM THUẬN ĐA MI - TỈNH LÂM ĐỒNG

Dang Van Cuong

Reference: 13682981/E-69538245-HN/LR

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

To: The Shareholders of Da Nhim - Ham Thuan - Da Mi Hydro Power Joint Stock Company

We have reviewed the accompanying interim consolidated financial statements of Da Nhim - Ham Thuan - Da Mi Hydro Power Joint Stock Company ("the Company") and its subsidiary, as prepared on 26 August 2026 and set out on pages 5 to 47 which comprise the interim consolidated statement of financial position as at 30 June 2026, the interim consolidated income statement and the interim consolidated cash flow statement for the six-month period then ended and the notes thereto.

The management's responsibility

The Company's management is responsible for the preparation and true and fair presentation of the interim consolidated financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements, and for such internal control as the management determines is necessary to enable the preparation and presentation of the interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' 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 No. 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.

Shape the future
with confidence

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 give a true and fair view, in all material respects, of the interim consolidated financial position of the Company and its subsidiary as at 30 June 2026, and of the interim consolidated results of its operations and its interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements.

Emphasis of matter

We draw attention to Note 29 of the accompanying interim consolidated financial statements, the Company has a solar power project that is currently being reviewed by the relevant authorities regarding the conditions for applying favorable electricity tariff. Accordingly, the electricity tariff that the Company has been currently applying may be affected. As at the date of these interim consolidated financial statements, the Company has not received any official conclusions from the relevant authorities regarding the aforementioned matter, and consequently has not accounted for any impacts as a result of this matter on the accompanying interim consolidated financial statements.

Our review conclusion is not modified in respect of this matter.

Hanoi, Vietnam

26 August 2026

Ernst & Young Vietnam Limited

CÔNG TY TNHH ERNST & YOUNG VIỆT NAM

Nguyễn Mạnh Hung
Deputy General Director
Audit Practising Registration Certificate No. 2401-2023-004-1

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Currency: VND

ASSETS	Code	Notes	Ending balance	Beginning balance
A. CURRENT ASSETS	**100**		**2,594,388,152,215**	**2,820,600,507,517**
I. Cash and cash equivalents	***110***	***4***	***126,695,000,659***	***691,122,028,395***
1. Cash	111		9,693,844,495	9,614,990,695
2. Cash equivalents	112		117,001,156,164	681,507,037,700
II. Current investments	***120***	***5***	***1,694,858,400,003***	***1,370,308,400,000***
1. Short-term held-to-maturity investments	123		1,694,858,400,003	1,370,308,400,000
III. Current receivables	***130***		***758,373,816,018***	***748,097,034,476***
1. Short-term trade receivables	131	6	756,247,651,277	709,610,555,095
2. Short-term advances to suppliers	132		3,942,611,464	7,450,254,519
3. Other short-term receivables	135		118,902,710	33,121,574,295
4. Provision for short-term doubtful receivables	136	6	(1,935,349,433)	(2,085,349,433)
IV. Inventories	***140***	***8***	***10,650,781,388***	***9,303,950,583***
1. Inventories	141		10,650,781,388	9,303,950,583
V. Other current assets	***160***		***3,810,154,147***	***1,769,094,063***
1. Short-term deferred expenses	161	9	2,934,136,414	893,076,330
2. Tax and other receivables from the State	163		876,017,733	876,017,733

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2026

Currency: VND

ASSETS	Code	Notes	Ending balance	Beginning balance
B. NON-CURRENT ASSETS	**200**		**4,442,385,553,161**	**4,602,640,845,135**
I. Fixed assets	***220***		***4,108,304,248,252***	***4,290,803,685,265***
1. Tangible fixed assets	221	10	4,108,156,492,703	4,290,635,929,718
Cost	222		15,517,310,734,306	15,506,587,834,670
Accumulated depreciation	223		(11,409,154,241,603)	(11,215,951,904,952)
2. Intangible fixed assets	227		147,755,549	167,755,547
Cost	228		2,026,804,686	2,026,804,686
Accumulated amortisation	229		(1,879,049,137)	(1,859,049,139)
II. Non-current assets in progress	***250***	***11***	***6,621,518,799***	***6,924,320,494***
1. Construction in progress	252		6,621,518,799	6,924,320,494
III. Non-current investments	***260***	***12***	***214,331,622,024***	***200,563,931,435***
1. Investments and associate	262	12.1	176,971,622,024	163,203,931,435
2. Investment in other entities	263	12.2	37,360,000,000	37,360,000,000
IV. Other non-current assets	***270***		***113,128,164,086***	***104,348,907,941***
1. Long-term deferred expenses	271	9	41,403,594,331	26,946,742,790
2. Long-term tools, supplies and spare parts	273	8	71,724,569,755	77,402,165,151
TOTAL ASSETS (280 = 100 + 200)	**280**		**7,036,773,705,376**	**7,423,241,352,652**

Da Nhim - Ham Thuan - Da Mi Hydro Power
Joint Stock Company

B01a – DN/HN

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2026

Currency: VND

RESOURCES	Code	Notes	Ending balance	Beginning balance (As restated)
C. LIABILITIES	**300**		**1,454,615,924,495**	**2,244,650,116,343**
I. Current liabilities	***310***		***396,643,027,435***	***1,066,956,645,608***
1. Short-term trade payables	311	13	18,982,702,351	70,148,247,242
2. Short-term advances from customers	312		-	351,992,382
3. Dividends and profits payables	313	14	440,000,000	591,660,000,000
4. Short-term statutory obligations	314	15	193,943,335,537	194,236,962,712
5. Payables to employees	315		11,678,700,085	55,960,804,654
6. Short-term accrued expenses	316	16	9,364,864,698	10,121,728,962
7. Other short-term payables	320		557,195,226	449,396,887
8. Short-term loans	321	17	127,448,999,893	123,935,827,224
9. Bonus and welfare fund	323	19	34,227,229,645	20,091,685,545
II. Non-current liabilities	***330***		***1,057,972,897,060***	***1,177,693,470,735***
1. Long-term loans	339	17	1,057,972,897,060	1,177,693,470,735

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2026

Currency: VND

RESOURCES	Code	Notes	Ending balance	Beginning balance
D. OWNERS' EQUITY	**400**		**5,582,157,780,881**	**5,178,591,236,309**
1. Owner's contributed capital	411	18.1, 18.2, 18.3	4,224,000,000,000	4,224,000,000,000
- *Ordinary shares with voting rights*	411a		*4,224,000,000,000*	*4,224,000,000,000*
2. Investment and development fund	418	18.1	501,180,626,722	501,180,626,722
3. Undistributed earnings	420		797,072,531,034	391,806,767,238
- *Undistributed earnings by the end of prior period*	*420a*		*108,109,092,676*	*68,115,584,394*
- *Undistributed earnings of current period*	*420b*		*688,963,438,358*	*323,691,182,844*
4. Non-controlling interests	429	20	59,904,623,125	61,603,842,349
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)	**440**		**7,036,773,705,376**	**7,423,241,352,652**

Approved, 26 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
		TỔNG GIÁM ĐỐC
Le Xuan Phong	*Ngo The Long*	*Dang Van Cuong*

INTERIM CONSOLIDATED INCOME STATEMENT

For the six-month period ended 30 June 2026

Currency: VND

ITEMS	Code	Notes	Current period	Previous period
1. Revenue from sale of electricity and rendering of services	**01**	**21.1**	**1,277,040,843,478**	**1,119,094,757,201**
2. Revenue deductions	**02**	**21.1**	**-**	**-**
3. Net revenue from sale of electricity and rendering of services (10 = 01 - 02)	**10**	**21.1**	**1,277,040,843,478**	**1,119,094,757,201**
4. Cost of electricity sold and services rendered	**11**	**22**	**492,543,565,698**	**479,566,414,038**
5. Gross profit from sale of electricity and rendering of services (20 = 10 - 11)	**20**		**784,497,277,780**	**639,528,343,163**
6. Finance income	**22**	**21.2**	**88,839,442,804**	**22,268,966,583**
7. Finance expenses	**23**	**24**	**18,721,355,460**	**115,454,942,594**
In which: Interest expenses	*24*		*18,721,355,460*	*21,604,412,685*
8. General and administrative expenses	**26**	**23**	**35,466,555,268**	**29,769,850,751**
9. Shares of profit of associates, joint ventures	**27**	**12.1**	**23,767,690,589**	**19,005,132,411**
10. Operating profit {30 = 20 + 22 - (23 + 26 + 27}	**30**		**842,916,500,445**	**535,577,648,812**
11. Other expenses	**32**		**293,398,403**	**10,256,609**
12. Other loss (40 = - 32)	**40**		**(293,398,403)**	**(10,256,609)**
13. Accounting profit before tax (50 = 30 + 40)	**50**		**842,623,102,042**	**535,567,392,203**
14. Current corporate income tax expense	**51**	**26.1**	**151,623,226,097**	**100,151,060,878**
15. Net profit after corporate income tax (60 = 50 - 51 - 52)	**60**		**690,999,875,945**	**435,416,331,325**

INTERIM CONSOLIDATED INCOME STATEMENT (continued)

For the six-month period ended 30 June 2026

Currency: VND

ITEMS	Code	Notes	Current period	Previous period (As restated)
20. Net profit after tax attributable to shareholders of the parent	**61**		**688,963,438,358**	**430,433,868,402**
21. Net profit after tax attributable to non-controlling interests	**62**		**2,036,437,587**	**4,982,462,923**
22. Basic earnings per share	**70**	**28**	**1,631**	**985**
23. Diluted earnings per share	**71**	**28**	**1,631**	**985**

Approved, 26 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
		TỔNG GIÁM ĐỐC
Le Xuan Phong	*Ngo The Long*	*Dang Van Cuong*

M.S.D.N: 5800452... CÔNG TY CỔ PHẦN THỦY ĐIỆN ĐA NHIM HÀM THUẬN ĐA MI TỈNH LÂM ĐỒNG

INTERIM CONSOLIDATED CASH FLOW STATEMENT

For the six-month period ended 30 June 2026

Currency: VND

ITEMS	Code	Notes	Current period	Previous period
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	**01**		**842,623,102,042**	**535,567,392,203**
2. Adjustments for:				
- Depreciation of tangible fixed assets, investment properties and amortisation of intangible fixed assets	02		193,222,336,649	193,528,438,342
- Reversal of provisions	03		(150,000,000)	-
- Foreign exchange (gains)/losses arisen from revaluation of monetary accounts denominated in foreign currency	04		(51,219,872,801)	93,850,529,909
- Profits from investing and financing activities	05		(59,048,460,470)	(39,787,468,890)
- Borrowing costs	06	24	18,721,355,460	21,604,412,685
3. Operating profit before changes in working capital	**08**		**944,148,460,880**	**804,763,304,249**
- Increase, decrease in receivables	09		(42,194,496,859)	(228,383,641,876)
- Increase, decrease in inventories	10		4,330,764,591	119,134,916
- Increase, decrease in payables (other than interest, corporate income tax)	11		(99,261,480,777)	(37,021,787,665)
- Increase, decrease in deferred expenses	12		(16,497,911,625)	6,048,737,671
- Borrowing costs paid	14		(19,478,219,724)	(20,396,243,740)
- Corporate income tax paid	15		(146,171,868,581)	(150,696,820,847)
- Other cash inflows from operating activities	16		58,634,000	-
- Other cash outflows for operating activities	17	19	(16,556,421,273)	(21,103,027,673)
Net cash flows from operating activities	**20**		**608,377,460,632**	**353,329,655,035**

INTERIM CONSOLIDATED CASH FLOW STATEMENT (continued)

For the six-month period ended 30 June 2026

Currency: VND

ITEMS	Code	Notes	Current period	Previous period
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Payment for the purchase, construction of fixed assets, and other long-term assets	21		(12,079,764,946)	(10,672,160,050)
2. Payments for purchase of debt instruments of other entities	23		(760,140,000,000)	(400,000,000,000)
3. Proceeds from sale of debt instruments of other entities	24		480,000,000,000	150,000,000,000
4. Interest and dividends received	27		32,938,485,195	16,480,651,738
Net cash flows from investing activities	**30**		**(259,281,279,751)**	**(244,191,508,312)**
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Repayment of borrowings	34		(65,503,208,617)	(65,164,839,844)
2. Dividends paid to owners	36		(848,020,000,000)	(593,660,000,000)
Net cash flows from financing activities	**40**		**(913,523,208,617)**	**(658,824,839,844)**
Net cash flows for the period (50 = 20+30+40)	**50**		**(564,427,027,736)**	**(549,686,693,121)**
Cash and cash equivalents at the beginning of the period	**60**		**691,122,028,395**	**604,583,867,007**
Cash and cash equivalents at the end of the period (70 = 50 + 60)	**70**	**4**	**126,695,000,659**	**54,897,173,886**

Approved, 26 August 2026

PREPARER	CHIEF ACCOUNTANT	LEGAL EPRESENTATIVE
Le Xuan Phong	*Ngo The Long*	*Dang Van Cuong*

M.S.D.N.: 58004520... CÔNG TY CỔ PHẦN THỦY ĐIỆN ĐA NHIM HÀM THUẬN ĐA MI TỈNH LÂM ĐỒNG

TỔNG GIÁM ĐỐC

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL

As at 30 June 2026 and for the six-month period then ended

1. CORPORATE INFORMATION

Da Nhim - Ham Thuan - Da Mi Hydro Power Joint Stock Company ("the Company") is a joint stock company, which was established from equitization of State Enterprise following Decision No. 327/QD-EVN dated 24 May 2010 of the Vietnam Electricity and was then transformed into a Joint Stock Company from 7 October 2011. The Company was initially granted its Enterprise Registration Certificate No. 5800452036 on 7 October 2011 as a joint stock company by Department of Planning and Investment of Lam Dong Province (currently known as Department of Finance of Lam Dong Province). The certificate has been amended multiple times, with the most recent amendment being the 10th, dated 7 July 2022.

In accordance with Decision No. 427/QD-SGDHN dated 12 June 2017 of the Hanoi Stock Exchange, the Company's shares were approved for trading on the Unlisted Public Company Market (UPCOM) with the ticker of DNH.

The current principal activities of the Company are to generate and sell electricity and other activities under the Enterprise Registration Certificate.

The Company's normal course of business cycle is 12 months.

The Company's head office is located at 80A Tran Phu, B'lao ward, Lam Dong province.

The total number of the Company's employees as at 30 June 2026 is 218 (31 December 2025: 222).

Corporate structure

As at 30 June 2026 the Company has 1 subsidiary (31 December 2025: 1 subsidiary) as follows:

No.	*Name*	*Percentage of ownership*	*Voting right*	*Location*	*Principal activities*
1	Ha Song Pha Hydro Power Joint Stock Company	70%	70%	Lam Hoa village, Lam Son commune, Khanh Hoa province, Vietnam.	Production of electricity

As at 30 June 2026, the Company also has 1 associate as presented in Note 12.2.

2. BASIS OF PREPARATION

2.1 Accounting standards and system

The interim consolidated financial statements of the Company and its subsidiaries expressed in Vietnam dong ("VND"), are prepared in compliance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standard No. 27 - Interim Financial Reporting and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying interim consolidated financial statements and their use are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim consolidated financial position and the interim consolidated results of operations and the interim consolidated cash flows of the Company and its subsidiary in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2 Applied accounting documentation system

The Company's applied accounting documentation system is the General Journal system.

2.3 Reporting period

The Company and its subsidiary's fiscal year applicable for the preparation of its consolidated financial statements starts on 1 January and ends on 31 December.

These interim consolidated financial statements are prepared for the six-month period ended 30 June 2026.

2.4 Accounting currency

The interim consolidated financial statements are prepared in VND, which is also the Company's accounting currency.

2.5 Basis of consolidation

The interim consolidated financial statements comprise the interim financial statements of the parent company and its subsidiary for the six-month period ended 30 June 2026.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Company and its subsidiary obtains control, and continued to be consolidated until the date that such control ceases.

The interim financial statements of the subsidiary are prepared for the same reporting period as the parent company, using consistent accounting policies.

2. BASIS OF PREPARATION (continued)

2.5 *Basis of consolidation* (continued)

All intra-Company and its subsidiary interim balances, income and expenses and unrealised gains or losses resulting from intra-Company and its subsidiary transactions are eliminated in full.

Non-controlling interests represent the portion of profit or loss and net assets not held by the Company and its subsidiary and are presented separately in the interim consolidated income statement and within equity in the interim consolidated statement of financial position.

Impact of changes in the ownership interest of a subsidiary, without a loss of control, is recorded in undistributed earnings.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Changes in accounting policies and disclosures*

The accounting policies adopted by the Company and its subsidiary in preparation of the interim consolidated financial statements are consistent with those followed in the preparation of the Company and its subsidiary's annual consolidated financial statements for the year ended 31 December 2025 and the interim consolidated financial statements for the six-month period ended 30 June 2026 except for the changes in the accounting policy arising from the initial adoption of Circular No. 99/2025/TT-BTC guiding the Enterprise Accounting System ("Circular 99") and Circular No. 43/2026/TT-BTC providing guidance on preparation and presentation of consolidated financial statements ("Circular 43")

3.1.1 *Changes in accounting policies due to the adoption of new accounting regulations Circular No. 99*

On 27 October 2025, the Ministry of Finance issued Circular 99, replacing Circular No. 200/2014/TT-BTC providing guidance on the enterprise accounting regime issued by the Ministry of Finance on 22 December 2014 and several other related regulations. Circular 99 is effective from 1 January 2026 and is applicable to fiscal years beginning on or after 1 January 2026.

The Company and its subsidiary has applied changes in accounting policies in accordance with Circular 99, which have affected the Company and its subsidiary on a prospective basis, as Circular 99 does not require retrospective application for these changes. The Company has also re-presented the corresponding figures of certain line items to conform with the presentation under Circular 99, as disclosed in Note 30.

3.1.2 *Changes in accounting policies due to the adoption of new accounting regulations: Circular 43*

On 20 April 2026, the Ministry of Finance issued Circular 43 amending and supplementing a number of articles of Circular No. 202/2014/TT-BTC, which provides guidance on the preparation and presentation of consolidated financial statements. Circular 43 is effective for the preparation and presentation of consolidated financial statements for financial years beginning on or after 1 January 2026.

The Company and its subsidiary apply the change in accounting treatment in accordance with the provisions of Circular 43 on a prospective basis, as Circular 43 and the Vietnamese Accounting Regime do not require retrospective application of these changes.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.2 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at banks and short-term, highly liquid investments with an original maturity of not more than three months that are readily convertible into known amounts of cash, that are subject to an insignificant risk of change in value and not subject to any restrictions on use.

3.3 Inventories

Inventories are measured at their historical costs. The cost of inventories comprises costs of purchase incurred in bringing the inventories to their present location and condition.

In case the net realisable value is lower than the cost, it must be calculated according to the net realisable value.

Net realisable value ("NRV") represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record inventories includes raw materials and tools and supplies which are valued on a weighted average basis.

Provision for diminution in value of inventories

An inventory provision represents the estimated loss to reflect the decrease in value of inventories (through diminution, damage, obsolescence, etc.) below their carrying amount, and is intended to cover actual losses incurred from the decline in value of raw materials, finished goods and other inventories. The Company and its subsidiary recognises the inventory provision when there is evidence that the net realisable value is lower than the cost of inventories.

Increases or decreases to the provision balance are recognised in cost of goods sold in the interim consolidated income statement. When inventories expire, become obsolete, are damaged or are no longer usable, the difference between the provision previously made and the historical cost of inventories is included in the interim consolidated income statement.

3.4 Receivables

Receivables are presented in the interim consolidated statement of financial position at the carrying amounts due from customers and other debtors, after deducting provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the end of the reporting period which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the interim consolidated income statement. When bad debts are determined as unrecoverable and are written off those bad debts, the difference between the provision for doubtful receivables previously made and historical cost of receivables is included in the interim consolidated income statement.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 Tangible fixed assets

Tangible fixed assets comprise assets with physical substance held by the enterprise for use in production and business activities.

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to the location and condition necessary for it to be capable of operating as intended by the Company and its subsidiary and the costs of dismantling and removing the asset and restoring the site on which it is located, if any.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim consolidated income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim consolidated income statement.

3.6 Leased assets

The determination of whether an arrangement is or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

Where the Company and its subsidiary is the lessee

Capitalised finance leased assets are depreciated using straight-line basis over the shorter of the estimated useful lives of the asset and the lease term, if there is no reasonable certainty that the Company and its subsidiary will obtain ownership by the end of the lease term

3.7 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset to a condition for it to be capable of operating for its intended use of the Company and its subsidiary.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the interim consolidated income statement as incurred.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim consolidated income statement.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.8 Depreciation and amortisation

Depreciation of tangible fixed assets and amortisation of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Computer software	3 - 10 years
Buildings and structures	10 - 50 years
Machinery and equipment	8 - 15 years
Means of transportation	5 - 15 years
Office equipment	3 - 5 years
Others	3 years

Tangible fixed assets are depreciated from the time the assets are available for use. Intangible fixed assets are amortized from the time they are put into use.

3.9 Construction in progress

Construction in progress represents the costs of acquiring new assets that have not yet been fully installed or the costs of construction that have not yet been fully completed. Construction in progress is stated at cost, which includes all necessary costs to construct, repair, renovate, expand, or re-equip the projects with technologies, such as construction costs, tools and equipment costs, project management costs, construction consulting costs, and borrowing costs that are eligible for capitalization.

Construction in progress will be transferred to the appropriate fixed asset account when these assets are fully installed or the construction project is fully completed, and depreciation of these assets will commence when they are ready for their intended use.

Construction costs are recognised as expenses when such costs do not meet the conditions to be recognised as fixed assets.

3.10 Borrowing costs

Borrowing costs consist of interest and other costs that the Company and its subsidiary incurs in connection with the borrowing of funds.

Borrowing costs are recorded as expenses during the period in which they are incurred.

3.11 Deferred expenses

Deferred expenses are reported as short-term or long-term deferred expenses on the interim consolidated statement of financial position and are amortised over the period to which they relate or during which the related economic benefits are consumed.

The following types of expenses are recorded as long-term prepaid expense and are amortised to the interim consolidated income statement:

- Prepaid insurance premium;
- Tools and consumables used for more than one year with high value;
- Periodic equipment inspection costs and repair costs of fixed assets based on equipment conditions related to business operations over multiple accounting periods.

Periodic equipment inspection costs and repair costs of fixed assets based on equipment conditions related to business operations over multiple accounting periods

The Company and its subsidiary recognizes and amortizes periodic equipment inspection costs and repair costs of fixed assets based on equipment conditions relate to multiple accounting periods bases on the nature to select the appropriate allocation method and basis. The estimated allocation period should be determined from the date the repair or maintenance of the fixed asset is completed and the asset is put back into use until the next scheduled periodic repair or maintenance.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.12 Investments

Investments in associate

The Company's investment in its associate is accounted for using the equity method of accounting. An associate is an entity over which the Company has significant influence and which is neither a subsidiary nor a joint venture. The Company generally deems it has significant influence if it has over 20% of the voting rights.

Under the equity method, the investment is carried in the interim consolidated statement of financial position at cost plus post acquisition changes in the Company's share of net assets of the associate. Goodwill arising on acquisition of the associate is included in the carrying amount of the investment. Goodwill is not amortised and subject to annual review for impairment.

The share of post-acquisition profit of the associate is presented on face of the interim consolidated income statement and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividend sharing receivable from associates reduces the carrying amount of the investment.

The interim financial statements of the associate are prepared for the same reporting period and use the same accounting policies as the Company. Where necessary, adjustments are made to bring the accounting policies in line with those of the Company.

Investments in other entities

Investments in other entities are stated at their acquisition costs.

Held-to-maturity investments

Held-to-maturity investments are stated at costs.

Provision for diminution in value of investments

Provision for diminution in value of the investment is made when there are reliable evidences that a part or whole of an investment (including investments held to maturity, if any) has suffered a diminution in value or is not recoverable at the end of the reporting period.

Increases or decreases to the provision balance are recorded as finance expense in the interim consolidated income statement.

3.13 Payables

Trade and other payables comprise obligations of the Company and its subsidiary to suppliers of materials and goods, service providers, vendors of property, plant and equipment, investment properties and financial investments under executed economic contracts and amounts payable to main and subcontractors for construction and installation work.

3.14 Accruals

Accrued expenses comprise amounts payable for goods and services that have been received from suppliers or provided to customers during the reporting period but have not yet been paid due to the absence of sufficient supporting documents, accounting records or documentation and are recognised as production and business expenses of the reporting period.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.15 *Provisions*

General

Provisions are recognised when the Company and its subsidiary has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Company and its subsidiary expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the interim consolidated income statement net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pretax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance expense.

Increases or decreases to the provision balance are recorded as general and administrative expense in the interim consolidated income statement.

3.16 *Foreign currency transactions*

Transactions denominated in currencies other than the accounting currency of the Company and its subsidiary (VND) are initially recorded using the actual transaction exchange rates, being the average buying and selling transfer exchange rates of the commercial bank with which the entity frequently conducts transactions.

All foreign exchange differences incurred are taken to the interim consolidated income statement.

3.17 *Contributed capital*

Ordinary shares

Ordinary shares with voting right are recognised at par value.

3.18 *Appropriation of net profits*

Net profit after tax is available for appropriation to shareholders after approval by the appropriate level of authority/in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Company and its subsidiary maintains the following reserve funds which are appropriated from the Company and its subsidiary's net profit as approved by shareholders at the annual general meeting:

Investment and development fund

This fund is set aside for use in the Company and its subsidiary's expansion of its operation or of in-depth investments.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.18 Appropriation of net profits (continued)

Bonus and welfare fund

This fund is set aside for employee reward, incentives, common benefits and welfare improvements, and presented as a liability on the interim consolidated statement of financial position.

3.19 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and its subsidiary and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discounts, rebates and sales returns. The following specific recognition criteria must also be met before revenue is recognised:

Sale of electricity

Sale of electricity is recognized based on monthly reconciliation and confirmation of output volume between buyer and seller, at the price as stipulated in the power purchase agreement.

Rendering of services

Where the contract outcome can be reliably measured, revenue is recognised by reference to the stage of completion. Stage of completion is measured by volume of work accepted by customers.

Interest income

Interest is recognised on an accrual basis based on the time and actual interest rate for each period.

Dividend and profit distribution income

Dividend and profit distribution income are recognized when Company is entitled to receive dividends or when the Company are entitled to receive profits from its capital.

3.20 General and administrative expenses

General and administrative expenses reflect actual costs incurred in the course of the general management of the Company and its subsidiary.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.21 Taxation

Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the end of the reporting period.

Current income tax is charged or credited to the interim consolidated income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company and its subsidiary to offset current tax assets against current tax liabilities and when the Company and its subsidiary intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the end of the reporting period between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except:

- where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of deductible temporary differences associated with investments in subsidiaries, associates, and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each end of the reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are reassessed at each end of the reporting period and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.21 Taxation (continued)

Deferred tax (continued)

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the end of the end of the reporting period.

Deferred tax is charged or credited to the interim consolidated income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company and its subsidiary to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- either the same taxable entity; or
- when the Company and its subsidiary intends either to settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.22 Earnings per share

Basic earnings per share amounts are calculated by dividing net profit after tax for the period attributable to ordinary shareholders of the Company and its subsidiary (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary shareholders of the Company and its subsidiary (after adjusting for interest on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on conversion of all dilutive potential ordinary shares.

3.23 Segment information

The Company and its subsidiary's principal activities are production of electricity. In addition, these activities are mainly taking place within Vietnam. Therefore, the Company and its subsidiary' risks and returns are not impacted by the Company and its subsidiary's products that the Company and its subsidiary are manufacturing or the locations where the Company and its subsidiary are trading. As a result, the Company's management is of the view that there is only one segment for business and geography and therefore presentation of segmental information is not required.

3.24 Related parties

Parties are considered to be related parties of the Company and its subsidiary if one party has the ability to, directly or indirectly, control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and its subsidiary and other party are under common control or under common significant influence. Related parties can be enterprises or individuals, including close members of their families.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.25 Significant estimates

The preparation of the interim consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements requires management to make estimates and assumptions that affect the carrying amounts of assets and liabilities, the disclosure of contingent assets and liabilities as at the reporting date, as well as the reported amounts of revenue and expenses during the reporting period.

Such estimates and assumptions are continually evaluated based on past experience and other factors, including expectations of future events that are believed to be reasonable and have a significant impact on the Company and its subsidiary's consolidated financial statements. Although accounting estimates are made based on management's best knowledge and judgement, actual results may differ from those estimates and assumptions.

4. CASH AND CASH EQUIVALENTS

Currency: VND

	Ending balance	*Beginning balance*
Cash on hand	325,619,113	196,816,862
Cash at banks	9,368,225,382	9,418,173,833
- *Joint Stock Commercial Bank for Industry and Trade of Vietnam – Bao Loc Branch*	*3,515,598,738*	*7,828,736,290*
- *Joint Stock Commercial Bank for Foreign Trade of Vietnam – Bao Loc Branch*	*2,822,427,662*	*670,861,831*
- *Joint Stock Commercial Bank for Investment and Development of Vietnam – Bao Loc Branch*	*1,550,482,426*	*904,045,244*
- *Vietnam Bank for Agriculture and Rural Development - Ninh Son Ninh Thuan Branch*	*1,479,716,556*	*14,530,468*
Cash equivalents (*)	117,001,156,164	681,507,037,700
TOTAL	**126,695,000,659**	**691,122,028,395**

(*) Cash equivalents consist of term deposits held with banks and the related accrued interest income. Details of cash equivalents as at 30 June 2026 are presented below:

Banks	*Ending balance (VND)*	*Maturity Term*	*Interest rate (%/year)*
Joint Stock Commercial Bank for Industry and Trade of Vietnam – Bao Loc Branch	76,000,000,000	1 week	0.2%
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Bao Loc Branch	40,000,000,000	1 week	0.2%
Vietnam Bank for Agriculture and Rural Development – Ninh Son Ninh Thuan Branch	1,000,000,000	1 month	2.6%
Interest receivables	1,156,164		
TOTAL	**117,001,156,164**		

5. SHORT-TERM INVESTMENTS

Currency: VND

	Ending balance			*Beginning balance*		
	Cost	*Recoverable amount*	*Provision*	*Cost*	*Recoverable amount*	*Provision*
Term deposit	1,694,858,400,003	1,694,858,400,003	-	1,370,308,400,000	1,370,308,400,000	-
TOTAL	**1,694,858,400,003**	**1,694,858,400,003**	**-**	**1,370,308,400,000**	**1,370,308,400,000**	**-**

(*) Held-to-maturity investments comprise bank term deposits with remaining maturities of less than 12 months and the related accrued interest receivable. Details of held-to-maturity investments as at 30 June 2026 are as follows:

Banks	*Ending balance (VND)*	*Term*	*Interest rate (%/year)*
Joint Stock Commercial Bank for Industry and Trade of Vietnam – Bao Loc Branch	450,000,000,000	6 months - 2 years	3.9% - 5.0%
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Bao Loc Branch	400,000,000,000	6 months - 1 year	3.9% - 5.0%
Vietnam Bank for Agriculture and Rural Development – Ninh Thuan Branch	400,000,000,000	6 months - 1 year	3.9% - 5.0%
Joint Stock Commercial Bank for Industry and Trade of Vietnam – Bao Loc Branch	400,000,000,000	6 months - 1 year	3.9% - 5.0%
Vietnam Bank for Agriculture and Rural Development – Ninh Son Ninh Thuan Branch	448,400,000	12 months	4.5% - 5.0%
Interest receivables	44,410,000,003		
TOTAL	**1,694,858,400,003**		

6. SHORT-TERM TRADE RECEIVABLES

Currency: VND

	Ending balance		*Beginning balance*	
	Carrying amount	*Provision*	*Carrying amount*	*Provision*
Trade receivables from customers	1,987,053,893	(1,935,349,433)	2,633,975,903	(2,085,349,433)
Trade receivables from related parties *(Note 27)*	754,260,597,384	-	706,976,579,192	-
TOTAL	**756,247,651,277**	**(1,935,349,433)**	**709,610,555,095**	**(2,085,349,433)**
Provision for doubtful receivables	-	(1,935,349,433)	-	(2,085,349,433)

7. BAD DEBTS

Currency: VND

	Ending balance		*Beginning balance*	
	Carrying amount	*Recoverable amount*	*Carrying amount*	*Recoverable amount*
VNECO Hoi Xuan Investment and Electricity Construction JSC	1,303,257,033	-	1,303,257,033	-
Damb'ri Development Investment Joint Stock Company	465,050,000	-	465,050,000	-
HDP Tan Loc Investment Joint Stock Company	-	-	212,843,322	-
Song Lien Co., Ltd.	188,632,000	21,589,600	238,632,000	134,432,922
TOTAL	**1,956,939,033**	**21,589,600**	**2,219,782,355**	**134,432,922**

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at 30 June 2026 and for the six-month period then ended

8. INVENTORIES

Currency: VND

	Ending balance		*Beginning balance*	
	Cost	*Provision*	*Cost*	*Provision*
Short-term				
Tools and supplies	10,293,021,669	-	8,887,544,119	-
Work in process	357,759,719	-	416,406,464	-
TOTAL	**10,650,781,388**	**-**	**9,303,950,583**	**-**
Long-term				
Tools and spare parts	71,724,569,755	-	77,402,165,151	-
TOTAL	**71,724,569,755**	**-**	**77,402,165,151**	**-**

9. DEFERRED EXPENSES

Currency: VND

	Ending balance	*Beginning balance*
Short-term		
Insurance premium	2,934,136,414	893,076,330
TOTAL	**2,934,136,414**	**893,076,330**
Long-term		
Fixed assets overhaul cost	32,363,591,088	16,385,641,503
Tools and supplies in use	1,523,305,586	1,808,079,148
Other expenses	7,516,697,657	8,753,022,139
TOTAL	**41,403,594,331**	**26,946,742,790**

10. TANGIBLE FIXED ASSETS

Currency: VND

	Buildings and structures	*Machinery and equipment*	*Means of transportation*	*Office equipment*	*Others*	*Total*
Cost:						
Beginning 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
- New purchase	-	2,221,751,374	831,766,667	127,272,726	-	3,180,790,767
- Construction completed	-	2,234,457,710	975,275,455	4,332,375,704	-	7,542,108,869
- Reclassification	(416,811,626)	416,811,626	-	-	-	-
Ending balance	9,323,761,872,459	6,048,133,209,881	85,170,331,428	60,027,940,031	217,380,507	15,517,310,734,306
In which:						
Fully depreciated	*1,416,046,122,161*	*3,251,884,791,799*	*49,955,398,199*	*47,431,031,781*	*217,380,507*	*4,765,534,724,447*
Accumulated depreciation:						
Beginning 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
- Depreciation for the period	101,532,338,116	88,692,942,105	1,832,350,128	1,144,706,302	-	193,202,336,651
- Reclassification	(23,977,444)	23,977,444	-	-	-	-
Ending balance	6,029,945,899,377	5,254,894,748,909	69,304,466,129	54,791,746,681	217,380,507	11,409,154,241,603
Net carrying amount:						
Beginning balance	3,395,741,145,380	877,082,359,811	15,891,173,305	1,921,251,222	-	4,290,635,929,718
Ending balance	3,293,815,973,082	793,238,460,972	15,865,865,299	5,236,193,350	-	4,108,156,492,703

Certain tangible fixed assets were pledged for the loans of the Company as presented in Note 17.1

10. TANGIBLE FIXED ASSETS (continued)

Details of existing tangible fixed assets:

Currency: VND

	Ending balance Cost	*Beginning balance Cost*
Existing tangible fixed assets		
Ham Thuan Hydropower Building	3,442,750,406,120	3,442,750,406,120
Da Mi Hydropower Building	1,653,590,849,034	1,653,590,849,034
Other existing tangible fixed assets	10,420,969,479,152	10,410,246,579,516
TOTAL	**15,517,310,734,306**	**15,506,587,834,670**

11. CONSTRUCTION IN PROGRESS

Currency: VND

	Ending balance		*Beginning balance*	
	Cost	*Recoverable amount*	*Cost*	*Recoverable amount*
Purchase of fixed assets	4,308,558,460	4,308,558,460	5,146,927,019	5,146,927,019
Fixed assets overhaul	910,044,280	910,044,280	915,069,116	915,069,116
Others	1,402,916,059	1,402,916,059	862,324,359	862,324,359
TOTAL	**6,621,518,799**	**6,621,518,799**	**6,924,320,494**	**6,924,320,494**

12. LONG-TERM INVESTMENTS

Currency: VND

	Ending balance			*Beginning balance*		
	Cost	*Recoverable amount*	*Provision*	*Cost*	*Recoverable amount*	*Provision*
Investments in associate *(Note 12.1)*	176,971,622,024	176,971,622,024	-	163,203,931,435	163,203,931,435	-
Investments in other entities *(Note 12.2)*	37,360,000,000	37,360,000,000	-	37,360,000,000	37,360,000,000	-
TOTAL	**214,331,622,024**	**214,331,622,024**	-	**200,563,931,435**	**200,563,931,435**	-

12. LONG-TERM ASSETS IN PROGRESS (continued)

12.1 Investments in associate

As at 30 June 2026 and 31 December 2025, the Company has 1 associate as follow:

Name	*Location*	*Principal activities*	*Percentage of ownership of the Company*	*Voting rights of the Company*
Thuan Binh Wind Power Joint Stock Company	Lac Tri Village, Lien Huong Commune, Lam Dong Province, Vietnam	To generate and sell electricity	20%	20%

Details of these investments in associate in current period are as follows:

Currency: VND

	Thuan Binh Wind Power Joint Stock Company
Cost of investment:	
Beginning balance	100,079,200,000
Ending balance	100,079,200,000
Accumulated share in post-acquisition profit of the associate:	
Beginning balance	63,124,731,435
- Share in post-acquisition profit of the associate for the period	23,767,690,589
- Dividends for the period	(10,000,000,000)
Ending balance	76,892,422,024
Net carrying amount:	
Beginning balance	163,203,931,435
Ending balance	176,971,622,024

On 25 December 2023, Government Inspector announced the Conclusion No. 3116/TB-TTCP regarding the inspection on the observance of policies and laws in the management, implementation of planning and investment in the construction of power works in accordance with Power Plan VII and adjusted Power Plan VII ("the Announcement") which mentions certain violations of the Phu Lac Wind Power Plant – Stage 2. As of the date of the interim consolidated financial statements, Thuan Binh Company has not received any official documents from relevant authorities regarding the matters mentioned in the Announcement, The Company's management assessed that the impact (if any) of the Announcement on the Company's consolidated financial statements is immaterial and will continue to work with relevant stakeholders upon receiving future further guidance from the relevant authorities.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
As at 30 June 2026 and for the six-month period then ended

12. LONG-TERM INVESTMENTS (continued)

12.2 *Investment in other entities*

Currency: VND

	Ending balance				*Beginning balance*			
	Balance	*Fair value*	*Percentage of Ownership (%)*	*Voting right (%)*	*Balance*	*Fair value*	*Percentage of Ownership (%)*	*Voting right (%)*
A Vuong Hydropower Joint Stock Company	24,560,000,000	100,941,600,000	3.27	3.27	24,560,000,000	120,344,000,000	3.27	3.27
Song Ba Ha Hydropower Joint Stock Company	12,800,000,000	49,280,000,000	1.03	1.03	12,800,000,000	56,192,000,000	1.03	1.03
TOTAL	**37,360,000,000**	**150,221,600,000**			**37,360,000,000**	**176,536,000,000**		

Fair value of shares investment is determined based on the market closing price of the shares on UPCOM stock market as at 30 June 2026 and 31 December 2025.

13. SHORT-TERM TRADE PAYABLES

Currency: VND

	Ending balance		*Beginning balance*	
	Balance	*Payable amount*	*Balance*	*Payable amount*
Trade payables to other parties	18,982,702,351	18,982,702,351	59,036,927,589	59,036,927,589
- Construction Joint Stock Company 47	*15,792,020,817*	*15,792,020,817*	*15,792,020,817*	*15,792,020,817*
- Other suppliers	*3,190,681,534*	*3,190,681,534*	*43,244,906,772*	*43,244,906,772*
Trade payables to related parties *(Note 27)*	-	-	11,111,319,653	11,111,319,653
TOTAL	**18,982,702,351**	**18,982,702,351**	**70,148,247,242**	**70,148,247,242**

14. DIVIDENDS AND PROFIT DISTRIBUTION PAYABLES

Currency: VND

Profit of the year	*Payment due*	*Ending balance*	*Beginning balance*
2025	2 July 2026	440,000,000	-
2025	13 February 2026	-	591,660,000,000
TOTAL		**440,000,000**	**591,660,000,000**
In which:			
Not yet due for payment		440,000,000	591,660,000,000

15. STATUTORY OBLIGATIONS

Currency: VND

	Beginning balance	*Payable for the period*	*Payment made in the period*	*Ending balance*
Short-term payables				
Value added tax	30,499,405,253	96,143,763,683	(86,004,029,358)	40,639,139,578
Corporate income tax	93,837,442,772	151,623,226,097	(146,171,868,581)	99,288,800,288
Personal income tax	542,078,745	10,265,297,703	(9,950,223,295)	857,153,153
Natural resource tax	33,662,354,058	154,828,869,057	(160,588,635,841)	27,902,587,274
Other taxes	35,695,681,884	66,310,207,260	(76,750,233,900)	25,255,655,244
TOTAL	**194,236,962,712**	**479,171,363,800**	**(479,464,990,975)**	**193,943,335,537**

16. ACCRUED EXPENSES

Currency: VND

	Ending balance	*Beginning balance*
Interest expenses	9,364,864,698	10,121,728,962
TOTAL	**9,364,864,698**	**10,121,728,962**

17. LOANS

Currency: VND

	Beginning balance		*Movement during the period*			*Ending balance*	
	Balance	*Payable amount*	*Increase*	*Decrease*	*Foreign exchange difference*	*Balance*	*Payable amount*
Short-term							
Current portion of long-term loans *(Note 17.1)*	123,935,827,224	123,935,827,224	72,321,324,018	(65,503,208,617)	(3,304,942,732)	127,448,999,893	127,448,999,893
TOTAL	**123,935,827,224**	**123,935,827,224**	**72,321,324,018**	**(65,503,208,617)**	**(3,304,942,732)**	**127,448,999,893**	**127,448,999,893**
Long-term							
Long-term loans *(Note 17.1)*	1,177,693,470,735	1,177,693,470,735	-	(72,321,324,018)	(47,399,249,657)	1,057,972,897,060	1,057,972,897,060
	1,177,693,470,735	**1,177,693,470,735**	**-**	**(72,321,324,018)**	**(47,399,249,657)**	**1,057,972,897,060**	**1,057,972,897,060**
TOTAL	**1,301,629,297,959**	**1,301,629,297,959**	**72,321,324,018**	**(137,824,532,635)**	**(50,704,192,389)**	**1,185,421,896,953**	**1,185,421,896,953**

17. LOANS (continued)

17.1 Long-term loans

Details of the long-term loans are as follows:

Lender	*Ending balance*		*Principal and interest repayment term*	*Interest rate*	*Description of collateral*
	VND	*Original amount*			
EVF General Finance Joint Stock Company	625,976,936,942	3,857,625,790 JPY	Due on 20 July 2039. Principal and interest are payable in 6-month instalments.	1.11% - 1.6%	Fixed assets funded by the loan and existing assets at Da Nhim Hydropower plant with an installed capacity of 160MW, and the expansion project of the Da Nhim Hydropower Plant with an installed capacity of 80MW of the Company. The loan is guaranteed by Power Generation Corporation 1 - the parent of the Company.
Asian Development Bank	416,820,859,847	15,857,143 USD	Due on 15 September 2034. Principal and interest are payable in 6-month instalments.	Contract referenced interest rate plus a spread of 2.5%. The interest rate during the year is from 2.5% - 5.4%.	Solar panels, inverters and transformer stations at Da Mi Solar Power Plant in Da Nhim – Ham Thuan – Da Mi Hydro Power Joint Stock Company.
Vietnam Bank for Agriculture and Rural Development	142,624,100,164	142,624,100,164 VND	Due on 23 April 2034. Principal and interest are payable in 6-month instalments.	Interest rate is calculated at 12-month bank deposit interest rate plus a spread of 2.5%. The interest rate during the year is 7.7% - 8.5%	Fixed assets funded by the loan at Ha Song Pha Hydropower 1&2 Plant in Ha Song Pha Hydro Power Joint Stock Company.
TOTAL	**1,185,421,896,953**				
In which:					
- Current portion	*127,448,999,893*				
- Non-current portion	*1,057,972,897,060*				

18. OWNERS' EQUITY

18.1 Increase and decrease in owners' equity

Currency: VND

	Share capital	*Investment and development fund*	*Undistributed earnings*	*Non-controlling interest*	*Total*
For the six-month period ended 30 June 2025					
Beginning balance	4,224,000,000,000	501,180,626,722	483,560,619,194	56,526,115,952	5,265,267,361,868
- Net profit for the period	-	-	430,433,868,402	4,982,462,923	435,416,331,325
- Dividend declared	-	-	(380,160,000,000)	(2,400,000,000)	(382,560,000,000)
- Appropriation for bonus and welfare fund	-	-	(35,285,034,800)	(195,133,200)	(35,480,168,000)
Ending balance	4,224,000,000,000	501,180,626,722	498,549,452,796	58,913,445,675	5,282,643,525,193
For the six-month period ended 30 June 2026					
Beginning balance	4,224,000,000,000	501,180,626,722	391,806,767,238	61,603,842,349	5,178,591,236,309
- Net profit for the period	-	-	688,963,438,358	2,036,437,587	690,999,875,945
- Dividend declared (i)	-	-	(253,440,000,000)	(3,360,000,000)	(256,800,000,000)
- Appropriation for bonus and welfare fund (ii)	-	-	(30,257,674,562)	(375,656,811)	(30,633,331,373)
Ending balance	4,224,000,000,000	501,180,626,722	797,072,531,034	59,904,623,125	5,582,157,780,881

(i) According to the Resolutions of Annual Meeting Shareholders, the Company and its subsidiary declared the dividend distribution to shareholders by cash from undistributed earnings of the financial year 2025.

(ii) According to the Resolutions of Annual Meeting Shareholders, the Company and its subsidiary appropriated bonus and welfare fund, investment and development fund from undistributed earnings of the financial year 2025.

18. OWNERS' EQUITY (continued)

18.2 Owner's contributed capital

Currency: VND

	Ending balance			*Beginning balance*		
	Total	*Ordinary shares*	*Preference shares*	*Total*	*Ordinary shares*	*Preference shares*
Power Generation Corporation 1	4,221,031,000,000	4,221,031,000,000	-	4,221,031,000,000	4,221,031,000,000	-
Other shareholders	2,969,000,000	2,969,000,000	-	2,969,000,000	2,969,000,000	-
TOTAL	**4,224,000,000,000**	**4,224,000,000,000**	**-**	**4,224,000,000,000**	**4,224,000,000,000**	**-**

18.3 Capital transactions with owners and distribution of dividends, profits

Currency: VND

	Current period	*Previous period*
Contributed capital		
Beginning balance	4,224,000,000,000	4,224,000,000,000
Ending balance	4,224,000,000,000	4,224,000,000,000
Dividends, profit declared (i)	**253,440,000,000**	**380,160,000,000**

(i) According to the approval of Resolutions of Annual Meeting Shareholders No. 554/NQ-ĐHĐCĐ dated 24 April 2026 and Resolution No. 61/NQ-HĐQT dated 11 May 2026 of the Board of Directors, the Company implemented the final payment of cash dividends for 2025 at a rate of 6% of par value (600 VND/share).

18. OWNERS' EQUITY (continued)

18.4 Dividends

Currency: VND

	Current period	*Previous period*
Dividends declared during the period	**253,440,000,000**	**380,160,000,000**
Dividends on ordinary shares		
Cash dividends for 2025: 600 VND/share	253,440,000,000	-
Cash dividends for 2024: 700 VND/share	-	295,680,000,000
Cash dividends for 2024: 200 VND/share	-	84,480,000,000
Dividends paid during the period	**844,800,000,000**	**591,360,000,000**
Dividends on ordinary shares		
Cash dividends for 2025: 1,400 VND/share	591,360,000,000	-
Cash dividends for 2025: 600 VND/share	253,440,000,000	-
Cash dividends for 2024: 1,200 VND/share	-	506,880,000,000
Cash dividends for 2024: 200 VND/share	-	84,480,000,000

18.5 Shares

	Quantity	
	Ending balance	*Beginning balance*
Authorised shares	**422,400,000**	**422,400,000**
Issued shares	**422,400,000**	**422,400,000**
Ordinary shares	422,400,000	422,400,000
Shares in circulation	**422,400,000**	**422,400,000**
Ordinary shares	422,400,000	422,400,000

Par value of outstanding shares is VND 10,000/share (31 December 2025: VND 10,000/share).

19. BONUS AND WELFARE FUND

Currency: VND

	Current period	*Previous period*
Beginning balance	20,091,685,545	23,129,972,623
Appropriation during the period	30,633,331,373	35,480,168,000
Other increase	58,634,000	-
Utilisation during the period	(16,556,421,273)	(21,103,027,673)
Ending balance	34,227,229,645	37,507,112,950

20. NON-CONTROLLING INTERESTS

	Currency: VND
	Non-controlling interests in subsidiary Ha Song Pha Hydro Power Joint Stock Company
Ending balance	
Contributed charter capital	48,000,000,000
Investment and development fund	531,839,765
Undistributed earnings	11,372,783,360
	59,904,623,125
Share of post-acquisition profit for the six-month period ended 30 June 2026	2,036,437,587
	2,036,437,587

21. REVENUES

21.1 Revenue from sale of electricity and rendering of services

		Currency: VND
	Current period	*Previous period*
Gross revenue	**1,277,040,843,478**	**1,119,094,757,201**
In which:		
Sale of electricity	1,274,697,572,384	1,117,904,190,795
Rendering of services	2,343,271,094	1,190,566,406
Deductions	-	-
Net revenue	**1,277,040,843,478**	**1,119,094,757,201**
In which:		
Sales to others	*2,343,271,094*	*1,190,566,406*
Sales to related parties (Note 27)	*1,274,697,572,384*	*1,117,904,190,795*

21.2 Finance income

		Currency: VND
	Current period	*Previous period*
Interest income	35,436,342,225	20,782,336,479
Foreign exchange gains	53,403,100,579	1,486,630,104
TOTAL	**88,839,442,804**	**22,268,966,583**

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

22. COST OF ELECTRICITY SOLD AND SERVICES RENDERED

Currency: VND

	Current period	*Previous period*
Cost of electricity sold	490,805,193,028	478,672,040,453
Cost of services rendered	1,738,372,670	894,373,585
TOTAL	**492,543,565,698**	**479,566,414,038**

23. GENERAL AND ADMINISTRATIVE EXPENSES

Currency: VND

	Current period	*Previous period*
General and administrative expenses incurred during the period		
- Labour costs	17,434,398,069	15,806,209,325
- Depreciation	1,302,338,658	1,151,679,216
- Expenses for external services	4,932,270,199	4,520,080,730
- Others	11,797,548,342	8,291,881,480
TOTAL	**35,466,555,268**	**29,769,850,751**

24. FINANCE EXPENSES

Currency: VND

	Current period	*Previous period*
Loan interest	18,721,355,460	21,604,412,685
Foreign exchange losses	-	93,850,529,909
TOTAL	**18,721,355,460**	**115,454,942,594**

25. PRODUCTION AND OPERATING COSTS

Currency: VND

	Current period	*Previous period*
Labour costs	58,464,451,169	52,218,048,382
Depreciation and amortisation	193,222,336,649	193,528,438,342
Expenses for external services	21,926,548,858	16,433,007,382
Others	254,338,137,545	247,363,643,984
TOTAL	**527,951,474,221**	**509,543,138,090**

26. CORPORATE INCOME TAX

The statutory corporate income tax ("CIT") rate applicable to the Company and its subsidiary is 20% of taxable income (2025: 20%), except for CIT incentives for electricity production activities in the following projects:

- Da Nhim Hydropower Plant – extended project: Exemption from CIT for 4 years commencing from the first year in which a taxable income from electricity production is earned (from 2019), and a 50% reduction of the applicable CIT tax rate for the following 9 years (from 2023). The CIT rate applicable to this project for the current year is 10% of taxable income.

- Da Mi Solar Power project: Subject to CIT rate of 10% for 15 years commencing from the beginning of the project, exemption from CIT for 4 years commencing from the first year in which a taxable income from electricity production is earned (from 2019), and a 50% reduction of the applicable CIT tax rate for the following 9 years (from 2023). The CIT rate applicable to this project for the current year is 5% of taxable income.

- Ha Song Pha Hydropower Project 1: Subject to CIT rate of 10% for 15 years commencing from the beginning of the project (from 2015), exemption from CIT for 4 years commencing from the first year in which a taxable income from electricity production is earned (from 2015), and a 50% reduction of the applicable CIT tax rate for the following 9 years (from 2019). The CIT rate applicable to this project for the current year is 5% of taxable income.

- Ha Song Pha Hydropower Project 2: Subject to CIT rate of 10% for 15 years commencing from the beginning of the project (from 2019), exemption from CIT for 4 years commencing from the first year in which a taxable income from electricity production is earned (from 2019), and a 50% reduction of the applicable CIT tax rate for the following 9 years (from 2023). The statutory CIT rate applicable to this project for the current year is 5% of taxable income.

26.1 CIT expenses

Currency: VND

	Current period	*Previous period*
Current tax expenses	151,623,226,097	100,151,060,878
TOTAL	**151,623,226,097**	**100,151,060,878**

26. CORPORATE INCOME TAX (continued)

Reconciliation between CIT expenses and the accounting profit before tax multiplied by CIT rate is presented below:

Currency: VND

	Current period	*Previous period*
Accounting profit before tax	842,623,102,042	535,567,392,203
At CIT rate of 20% applicable to the Company and its subsidiary	168,524,620,408	107,113,478,441
Adjustments to increase:		
Other non-deductible expenses	193,295,681	73,632,299
Adjustments to decrease:		
Adjustment for consolidation reporting	(4,753,538,118)	(3,801,026,482)
Tax exempted	(12,341,151,874)	(3,235,023,380)
CIT expenses	**151,623,226,097**	**100,151,060,878**

26.2 Current tax

The current CIT payable is based on taxable income for the current year. The taxable income of the Company and its subsidiary for the year differs from the profit as reported in the consolidated income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are not taxable or deductible. The Company and its subsidiary's liability for current tax is calculated using tax rates that have been enacted by the reporting period.

27. TRANSACTIONS WITH RELATED PARTIES

List of related parties that have a controlling relationship with the Company and its subsidiary and other related parties that have transactions with the Company and its subsidiary during the year and as at 30 June 2026 is as follows:

Related parties	*Relationship*
Vietnam Electricity (EVN)	Ultimate parent company
Power Generation Corporation 1	Parent company
Southern Power Corporation	Affiliate of EVN
Central Power Corporation	Affiliate of EVN
Electricity Power Trading Company - Vietnam Electricity Group	Affiliate of EVN
Power Engineering Consulting JSC 2	Affiliate of EVN
Power Engineering Consulting JSC 3	Affiliate of EVN
A Vuong Hydro Power JSC	Affiliate of EVN
Song Ba Ha Hydro Power JSC	Affiliate of EVN
Thuan Binh Wind Power JSC	Associate

Significant transactions with related parties for the six-month period ended 30 June 2026 and 30 June 2025 were as follows:

Currency: VND

Related parties	*Transactions*	*Current period*	*Previous period*
Power Generation Corporation 1	Dividends declared Dividends paid	253,261,860,000 844,206,200,000	379,892,790,000 590,944,340,000
Electricity Power Trading Company – Vietnam Electricity Group	Sales of electricity	1,235,859,332,841	1,070,612,476,879
Southern Power Corporation	Sales of electricity	-	47,291,713,916
Central Power Corporation	Sales of electricity	38,838,239,543	-
Song Ba Ha Hydro Power JSC	Dividends received	640,000,000	640,000,000
A Vuong Hydro Power JSC	Dividends received	1,289,534,500	1,289,534,500
Thuan Binh wind power JSC	Dividends receivables Dividends received	10,000,000,000 10,000,000,000	5,000,000,000 10,000,000,000

27. TRANSACTIONS WITH RELATED PARTIES (continued)

Terms and conditions of transactions with related parties

The sales and purchases transactions with related parties shall perform on the basis of contract negotiation.

Outstanding balances at 30 June 2026 are unsecured, interest-free and will be settled in cash. For the year ended 30 June 2026, the Company and its subsidiary have not made any provision for doubtful debts relating to amounts owed by related parties (31 December 2025: VND 0). This assessment is undertaken each financial year through the examination of the financial position of the related party and the market in which the related party operates.

Amounts due to and due from related parties at the reporting dates were as follows:

Currency: VND

Related parties	*Transactions*	*Ending balance*	*Beginning balance*
***Short-term trade receivables** (Note 6)*			
Electricity Power Trading Company - Vietnam Electricity Group	Sales of electricity	747,526,158,502	695,516,509,480
Central Power Corporation	Sales of electricity	6,734,438,882	11,460,069,712
TOTAL		**754,260,597,384**	**706,976,579,192**
***Other short-term receivables** (Code 135)*			
A Vuong Hydro Power JSC	Dividends receivables	-	1,289,534,500
Power Generation Corporation 1	Payment on behalf receivables	-	1,000,000,000
Song Ba Ha Hydro Power JSC	Dividends receivables	-	640,000,000
TOTAL		**-**	**2,929,534,500**
***Short-term trade payables** (Note 13)*			
Power Engineering Consulting JSC 3	Purchase of services	-	10,707,000,371
Power Engineering Consulting JSC 2	Purchase of services	-	404,319,282
TOTAL		**-**	**11,111,319,653**
***Other short-term payables** (Code 320)*			
Vietnam Electricity Group	Purchase of services	362,030,761	264,311,112
TOTAL		**362,030,761**	**264,311,112**

27. TRANSACTIONS WITH RELATED PARTIES (continued)

Transactions with other related parties

Remuneration to members of the Board of Directors and the management:

Currency: VND

Individuals	*Position*	*Remuneration*	
		Current period	*Previous period*
Mr Le Van Quang	Chairman	591,179,454	416,171,305
Mr Dang Van Cuong	General Director, Member of Board of Directors	642,944,000	401,197,325
Mr Do Minh Loc	Deputy General Director, Member of Board of Directors	584,588,000	360,368,145
Mr Nguyen Dinh Chien	Deputy General Director	509,935,000	461,197,145
TOTAL		**2,328,646,454**	**1,638,933,920**

Remuneration and operating expenses of the Supervisory Board:

Currency: VND

Individuals	*Position*	*Remuneration*	
		Current period	*Previous period*
Ms Dinh Hai Ninh	Head of Board of Supervision	98,400,000	65,880,000
Mr Pham Viet Ky	Specialized member of Board of Supervision	495,260,000	329,309,880
Mr Dang Van Minh	Member of Board of Supervision	96,000,000	63,132,000
TOTAL		**689,660,000**	**458,321,880**

28. EARNINGS PER SHARE

The following reflects the income and share data used in the basic and diluted earnings per share computations:

Currency: VND

	Current period	*Previous period (Restated)*
Net profit after tax attributable to ordinary shareholders	688,963,438,358	430,433,868,402
Adjustment due to approrpiation of bonus and welfare fund (*)	-	(14,233,004,836)
Net profit attributable to ordinary shareholders adjusted for the effect of dilution	**688,963,438,358**	**416,200,863,566**
Weighted average number of ordinary shares for basic earnings per share	422,400,000	422,400,000
Weighted average number of ordinary shares (excluding treasury shares) adjusted for the effect of dilution	**422,400,000**	**422,400,000**
Earnings per share		
- Basic earnings per share	1,631	985
- Diluted earnings per share	1,631	985

There have been no common stock transactions or potential common stock transactions occurring from the end of the fiscal year to the completion date of these consolidated financial financial statements.

(*) Net profit used to compute earnings per share for the year 30 June 2026 was restated to reflect the actual appropriation of bonus and welfare fund from 2025 retained earnings according to the Resolution of the General Meeting of Shareholders No. 554/NQ-DHDCD dated 24 April 2026.

Net profit used to compute earnings per share for the six-month period ended 30 June 2026 was not adjusted for the allocation to Bonus and welfare fund from 2025 profit as the Resolution of the shareholders meeting on such distribution of profit for the current period is not yet available.

29. COMMITMENTS AND CONTINGENCIES

Operating lease commitment

The Company and its subsidiary have certain land lease commitment under operating lease arrangements. The minimum future lease commitments as at the reporting dates under the operating lease agreements are as follows:

Currency: VND

	Ending balance	*Beginning balance*
Less than 1 year	3,182,557,761	3,182,557,761
From 1 to 5 years	12,730,231,043	12,730,231,043
More than 5 years	59,423,742,971	61,027,176,577
TOTAL	**75,336,531,775**	**76,939,965,381**

29. COMMITMENTS AND CONTINGENCIES (continued)

Restoration obligations

The Company and its subsidiary had certain land lease contracts with the State to implement their power projects. Pursuant to the terms of the lease contracts, the dismantling approaches of properties attached with the locations at the end of the lease term shall be conducted in accordance with the applicable law and regulation. As at the date of the consolidated financial statements, the Company and its subsidiary assessed that the obligations for the costs to dismantle properties attached to the land are not certain. Accordingly, the Company and its subsidiary have not recognized these obligations as they cannot be reliably estimated at this time.

Other contingent liabilities

The Company has Da Mi Solar Power Plant Project ("Project") located at La Ngau commune, Tanh Linh district, Binh Thuan province which formally announced Commercial Operation Date ("COD") on 1 June 2019 and the acceptance results were subsequently approved by the relevant authorities on 26 November 2019.

According to Report No. 321/BC-BCT dated 12 December 2024, from the Ministry of Industry and Trade on the implementation of the Government's resolution regarding the direction and approach to resolving difficulties and obstacles for renewable energy projects, the Company's Project has been mentioned among certain plants recognized for commercial operation and benefiting from the FIT price of solar plant without having received written approval from the competent state authority regarding the acceptance results of the construction works from the investor.

According to Resolution No. 17/NQ-CP issued on 26 January 2026, the Government requires relevant ministries, central agencies, and local authorities to promptly organize and implement measures to address difficulties and obstacles facing long-standing and delayed projects. Consequently, the Ministry of Industry and Trade issued the Official Document No. 881/BCT-ĐT requesting the implementation of the Government's directives stated in the above-mentioned Resolution.

As of the interim consolidated financial statements reporting date, the Company's management has not received any documents or decisions from the relevant authorities concerning the issues mentioned in the above documents. Consequently, the Company's management has not accounted for any impacts as a result of this matter on the accompanying interim consolidated financial statements.

Litigation and Claim

The Company is involved in a legal dispute with its construction contractor, Construction Joint Stock Company 47, in relation to the Company's claim for delay damages arising from delays in the completion of Contract No. 368/DHD-CC47 dated 9 December 2015 for the Da Nhim Hydropower Expansion Project, as asserted in the statement of claim filed in 2024. On 23 November 2025, the arbitral tribunal of the Vietnam International Arbitration Centre (VIAC) issued an arbitral award rejecting the Company's claim. On 18 December 2025, the Company filed a petition with the People's Court of Ho Chi Minh City seeking the setting aside of the arbitral award. As at the date of these interim consolidated financial statements, the Company has not received the final judgment of the Court regarding this matter.

30. RECLASSIFICATION OF THE CORRESPONDING FIGURES IN ACCORDANCE WITH REQUIREMENTS OF CIRCULAR 99

Certain corresponding figures in the financial statements have been reclassified to conform with the presentation requirements under Circular 99 due to first time adoption (*Note 3.1*) for the current period's interim consolidated financial statements. The details are as follows:

Currency: VND

	Beginning balance (as previously presented)	*Restated*	*Beginning balance (as restated)*
INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION			
Dividends and profit payable	-	591,660,000,000	591,660,000,000
Other payables	592,109,396,887	(591,660,000,000)	449,396,887

31. EVENTS AFTER THE REPORTING PERIOD

There is no matter or circumstance that has arisen since the end of the reporting period that requires adjustment or disclosure in the interim consolidated financial statements of the Company and its subsidiary.

Approved, 26 August 2026

PREPARER	**CHIEF ACCOUNTANT**	**LEGAL REPRESENTATIVE**
		TỔNG GIÁM ĐỐC
		CÔNG TY CỔ PHẦN THỦY ĐIỆN ĐA NHIM HÀM THUẬN ĐA MI
Le Xuan Phong	*Ngo The Long*	*Dang Van Cuong*