POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 1

REVIEWED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from 01 January 2026 to 30 June 2026

Ha Noi, August 2026

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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Power Engineering Consulting Joint Stock Company 1 ("the Company") presents this report together with the Company's reviewed interim consolidated financial statements for the period from 01 January 2026 to 30 June 2026.

BOARD OF DIRECTORS AND BOARD OF MANAGEMENT

The members of the Board of Directors and Board of Management who held the Company during the period from 01 January 2026 to 30 June 2026 and to the date of this report are as follows:

Board of Directors

Mr. Nguyen Huu Chinh	Chairman (temporarily suspended from his position effective from 2 June 2026)
Mr. Nguyen Kim Cuong	Member (temporarily in charge of the Board of Directors from 2 June 2026)
Mr. Le Van Luc	Independent member
Mr. Nguyen Tuan Linh	Member (appointed on 29 April 2026)
Mr. Tran Thai Hai	Member (resigned on 29 April 2026)

Board of Management

Mr. Nguyen Kim Cuong	General Director - Legal representative
Mr. Tran Thai Hai	Deputy General Director
Mr. Dang Xuan Cung	Deputy General Director
Mr. Do Viet Khoa	Deputy General Director (resigned on 11 March 2026)

THE BOARD OF MANAGEMENT'S RESPONSIBILITY

The Board of Management of the Company is responsible for preparing the interim consolidated financial statements for the period from 01 January 2026 to 30 June 2026, which give a true and fair view of the financial position of the Company and the results of its operations and its cash flows for the period. In preparing these interim consolidated financial statements, the Board of Management is required to:

- Comply with Vietnamese Accounting Standards, Corporate Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the interim consolidated financial statements;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim consolidated financial statements;
- Design and implement an effective internal control system for proper preparation and presentation of the interim consolidated financial statements to minimize errors and frauds; and
- Prepare the interim consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the interim consolidated financial statements comply with Vietnamese Accounting Standards, Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Management confirms that the Company has complied with the above requirements in preparing these interim consolidated financial statements.

For and on behalf of the Board of Management,

M.S.D.N: 0100100953 C.T.C.P
CÔNG TY CỔ PHẦN TƯ VẤN XÂY DỰNG ĐIỆN 1
THÀNH PHỐ HÀ NỘI

Nguyen Kim Cuong
General Director

Ha Noi, 28 August 2026

anviet
Certified Public Accountants

An Viet Auditing Company Limited
Level 12, 167 Building, Bui Thi Xuan Street, Hai Ba Trung Ward, Hanoi
T (84-24) 6278 2904 E anviet@anvietcpa.com W anvietcpa.com

*No: **194** /2026/BCSX-AVI-TC1*

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

To: **Shareholders**
Board of Directors and Board of Management
Power Engineering Consulting Joint Stock Company 1

We have reviewed the accompanying interim consolidated financial statements of Power Engineering Consulting Joint Stock Company 1 and its subsidairies prepared on 28 August 2026 as set out from page 05 to page 39, which comprise the accompanying interim consolidated statement of financial position as at 30 June 2026 and the interim consolidated income statement, the interim consolidated cash flows statement for the period from 01 January 2026 to 30 June 2026 and Notes to interim consolidated financial statements.

The Board of Management's Responsibility

The Board of Management is responsible for the preparation and fair presentation of the interim consolidated financial statements in accordance with Vietnamese Accounting Standards, Corporate Accounting System and the relevant statutory requirements applicable to the preparation and presentation of interim consolidated financial statements and for such internal control as the Board of Management determine is necessary to enable the preparation of 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 these interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standards on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial statements 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 Auditing Standards 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.

Auditors' 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, the financial position of Power Engineering Consulting Joint Stock Company 1 and its subsidairies as at 30 June 2026, and its operations and its cash flows for the period from 01 January 2026 to 30 June 2026 in accordance with Vietnamese accounting standards, corporate accounting system and the statutory requirements relevant to preparation and presentation of interim consolidated financial statements.

Emphasis matters

As disclosed in Note 21, 22 to the interim consolidated financial statements, as at 30 June 2026, the outstanding balances of borrowings and accrued interest payable to Mr. Le Phi Long and Ms. Nguyen Thi Ngai amounted to VND 127.63 billion. Mr. Le Phi Long and Ms. Nguyen Thi Ngai filed lawsuits against the Company in relation to the aforementioned borrowings. As at the date of this report, no final ruling has been issued by the Court in respect of the lawsuit filed by Mr. Le Phi Long, while an appellate judgment in respect of the lawsuit filed by Ms. Nguyen Thi Ngai was issued by the Court on 26 August 2026. The Company continues to take the necessary actions to resolve matters relating to the aforementioned lawsuits in accordance with applicable laws and regulations.

As stated in Note 33 of the Interim Consolidated Financial Statements, which presents information regarding the Company's receipt of notification from the Police Investigation Agency of the Ministry of Public Security concerning the temporary detention of two individuals, the Chairman of the Board of Directors and the Deputy Head of the Finance and Accounting Department of the Company, in connection with violations of economic laws. The Company has disclosed this information in accordance with regulations. As of the date of this Interim Consolidated Financial Statements, the Company has not received any official information or conclusions from competent state agencies regarding the aforementioned matter.

Our conclusion is not related to the matters mentioned above.

Other issue

The consolidated financial statements for the year ended 31 December 2025 and the interim consolidated financial statements for the period from 01 January 2025 to 30 June 2025 were audited/reviewed by another audit firm. In Review report No. 1.1413/25/TC-AC dated 28 August 2025 and in Audit report No. 1.0640/26/TC-AC dated 27 March 2026, the auditor expressed a unqualified conclusion and the auditor expressed a unqualified opinion.

M.S.D.N:0200511555-C.T.T.N.H.H
CÔNG TY
TRÁCH NHIỆM HỮU HẠN
KIỂM TOÁN
AN VIỆT
Q. HAI BÀ TRƯNG - T.P HÀ NỘI

Nguyen Thuong
Deputy General Director
Certificate of audit practice registration
No. 0308-2023-055-1

For and on behalf of
ANVIET AUDITING COMPANY LIMITED
Ha Noi, 28 August 2026

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

FORM B 01a - DN/HN
Unit: VND

	ITEMS	Codes	Notes	30/06/2026	01/01/2026
A.	**CURRENT ASSETS**	**100**		**581,717,679,127**	**537,701,852,036**
I.	**Cash and cash equivalents**	**110**		**61,784,219,256**	**32,126,729,897**
1.	Cash	111	5	61,784,219,256	32,126,729,897
II.	**Short-term financial investments**	**120**		**81,601,157,554**	**60,854,763,417**
1.	Short-term held-to-maturity investments	123	6	81,601,157,554	60,854,763,417
III.	**Short-term receivables**	**130**		**333,974,066,421**	**349,410,553,533**
1.	Short-term trade receivable	131	7	378,666,888,107	408,203,906,221
2.	Short-term advances to suppliers	132	8	21,796,889,746	18,717,816,358
3.	Other short-term receivables	135	9	38,591,670,169	35,588,687,635
4.	Allowance for short-term doubtful debts	136	10	(105,081,381,601)	(113,099,856,681)
IV.	**Inventories**	**140**	**11**	**102,814,059,673**	**94,342,739,993**
1.	Inventories	141		162,107,073,554	153,901,898,418
2.	Allowance for devaluation of inventories	142		(59,293,013,881)	(59,559,158,425)
V.	**Other current assets**	**160**		**1,544,176,223**	**967,065,196**
1.	Short-term deferred expenses	161	12	1,406,375,700	967,065,196
2.	Value added tax deductibles	162		137,800,523	-
B.	**NON-CURRENT ASSETS**	**200**		**520,977,557,015**	**541,223,127,954**
I.	**Long-term receivables**	**210**		**45,000,000**	**45,000,000**
1.	Other long-term receivables	215	9	45,000,000	45,000,000
II.	**Fixed assets**	**220**		**507,372,285,847**	**526,574,518,659**
1.	Tangible fixed assets	221	14	506,320,893,093	525,353,897,983
	- Cost	*222*		*1,171,950,505,264*	*1,171,370,583,043*
	- Accumulated depreciation	*223*		*(665,629,612,171)*	*(646,016,685,060)*
2.	Intangible fixed assets	227	13	1,051,392,754	1,220,620,676
	- Cost	*228*		*21,371,770,841*	*21,371,770,841*
	- Accumulated amortization	*229*		*(20,320,378,087)*	*(20,151,150,165)*
III.	**Other long-term assets**	**270**		**13,560,271,168**	**14,603,609,295**
1.	Long-term deferred expenses	271	12	6,107,042,913	7,150,381,040
2.	Long-term spare parts, equipment and supplies	273	11	7,453,228,255	7,453,228,255
	TOTAL ASSETS	**280**		**1,102,695,236,142**	**1,078,924,979,990**

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 June 2026

FORM B 01a - DN/HN
Unit: VND

	ITEMS	Codes	Notes	30/06/2026	01/01/2026
C.	**LIABILITIES**	**300**		**594,848,723,273**	**567,602,030,994**
I.	**Current liabilities**	**310**		**594,437,889,953**	**567,118,697,666**
1.	Short-term trade payables	311	15	54,995,295,325	66,853,747,641
2.	Short-term advance from customers	312	16	130,818,066,666	104,393,842,081
3.	Dividends and profit payable	313	17	43,175,619,118	3,346,968,493
4.	Short-term taxes and other payables to the State budget	314	18	26,230,511,125	41,330,537,339
5.	Payables to employees	315		48,542,227,487	86,955,092,769
6.	Short-term accrued expenses	316	19	24,457,992,693	11,362,469,053
7.	Other short-term payables	320	20	88,790,410,035	92,427,998,816
8.	Short-term borrowings and finance lease liabilities	321	21	133,592,468,247	133,697,399,217
9.	Bonus and welfare funds	323		43,835,299,257	26,750,642,257
II.	**Long-term liabilities**	**330**		**410,833,320**	**483,333,328**
1.	Long-term borrowings and finance lease liabilities	339	21	410,833,320	483,333,328
D.	**EQUITY**	**400**	**22**	**507,846,512,869**	**511,322,948,996**
1.	Owners' contributed capital	411		266,913,190,000	266,913,190,000
	- Ordinary shares with voting rights	*411a*		*266,913,190,000*	*266,913,190,000*
2.	Investment and development fund	418		120,129,933,988	65,979,933,988
3.	Other funds belonging to owners' equity	419		500,000,000	500,000,000
4.	Retained earnings	420		120,303,388,881	177,929,825,008
	- Retained earnings accumulated to the prior year end	*420a*		*62,544,102,452*	*27,732,053,698*
	- Retained earnings of the current period	*420b*		*57,759,286,429*	*150,197,771,310*
	TOTAL RESOURCES	**440**		**1,102,695,236,142**	**1,078,924,979,990**

Approved, 28 August 2026

Preparer	Chief Accountant	General Director
Doan Thi Thu Dung	**Dang Xuan Cung**	**Nguyen Kim Cuong**

M.S.D.N: 0100100865 C.T.C.P CÔNG TY CỔ PHẦN TƯ VẤN XÂY DỰNG ĐIỆN 1 THÀNH PHỐ HÀ NỘI

INTERIM CONSOLIDATED INCOME STATEMENT
For the period from 01 January 2026 to 30 June 2026

FORM B 02a - DN/HN
Unit: VND

	ITEMS	Codes	Notes	Current period	Prior period
1.	**Revenue from goods sold and services rendered**	**01**	**24**	**278,789,073,824**	**241,277,370,693**
2.	Deductions	02		-	-
3.	**Net revenue from goods sold and services rendered**	**10**		**278,789,073,824**	**241,277,370,693**
4.	Cost of sales	11	25	181,676,152,662	146,493,231,217
5.	**Gross profit from goods sold and services rendered**	**20**		**97,112,921,162**	**94,784,139,476**
6.	Gain/(loss) from disposal of investment property	21		-	-
7.	Financial income	22	26	4,576,033,579	891,289,909
8.	Financial expenses	23	27	6,992,180,323	6,035,958,487
	- Of which: Borrowing costs	*24*		*4,376,323,696*	*6,027,441,380*
9.	Selling expenses	25		-	-
10.	General and administration expenses	26	28	20,927,227,798	16,960,180,952
11.	Share of profit or loss of joint ventures and associates	27		-	-
12.	**Operating profit**	**30**		**73,769,546,620**	**72,679,289,946**
13.	Other income	31		694,444	120,909,091
14.	Other expenses	32		275,440,821	321,469,164
15.	**Profit from other activities**	**40**		**(274,746,377)**	**(200,560,073)**
16.	**Profit before tax**	**50**		**73,494,800,243**	**72,478,729,873**
17.	Current corporate income tax expense	51		15,735,513,814	12,883,665,384
18.	Deferred corporate income tax expense	52		-	-
19.	**Net profit after corporate income tax**	**60**		**57,759,286,429**	**59,595,064,489**
20.	Profit or loss after tax attributable to owners of the parent	61		57,759,286,429	59,595,064,489
21.	Profit or loss after tax attributable to non-controlling interests	62		-	-
22.	**Basic earnings per share**	**70**	**30**	**2,164**	**2,233**

Approved, 28 August 2026

Preparer	Chief Accountant	General Director
Doan Thi Thu Dung	Dang Xuan Cung	Nguyen Kim Cuong

M.S.D.N: 0100100953 C.T.C.P CÔNG TY CỔ PHẦN TƯ VẤN XÂY DỰNG ĐIỆN 1 THÀNH PHỐ HÀ NỘI

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

For the period from 01 January 2026 to 30 June 2026

FORM B 03a - DN/HN

Unit: VND

	ITEMS	Codes	Current period	Prior period
I.	**CASH FLOWS FROM OPERATING ACTIVITIES**			
1.	**Profit for the period**	**01**	**73,494,800,243**	**72,478,729,873**
2.	**Adjustment for**			
	- Depreciation and amortization of fixed assets	02	19,782,155,033	19,869,164,753
	- Provisions	03	(1,148,925,408)	3,883,031,522
	- Unrealised foreign exchanges	04	2,185,401,913	(186,258,718)
	- Gain/Loss from investing activities	05	(4,515,485,540)	(158,353,481)
	- Interest expenses	06	4,376,323,696	6,027,441,380
3.	**Operating profit before movements in working capital**	**08**	**94,174,269,937**	**101,913,755,329**
	- Increase, decrease in receivables	09	22,964,301,224	34,310,106,158
	- Increase, decrease in inventory	10	(8,205,175,136)	(11,463,759,971)
	- Increase, decrease in payables (exclude interest expenses, CIT)	11	(27,106,744,767)	(60,773,659,381)
	- Increase, decrease in prepayments and others	12	604,027,623	376,077,600
	- Interest paid	14	(246,240,581)	(1,498,703,928)
	- Corporate income tax paid	15	(22,143,269,794)	(10,937,059,037)
	- Other cash outflows	17	(13,015,343,000)	(9,320,800,000)
	Net cash from operating activities	**20**	**47,025,825,506**	**42,605,956,770**
II.	**CASH FLOWS FROM INVESTING ACTIVITIES**			
1.	Acquisition of fixed assets and other long-term assets	21	(816,400,971)	(80,281,818)
2.	Proceeds from disposals of fixed assets and other long-term assets	22	-	22,727,273
3.	Cash outflow for lending, buying debt intrusments of other entities	23	(76,720,000,000)	-
4.	Cash recoverd from lending, selling debt intrusments of other entities	24	58,177,936,000	2,676,827,417
5.	Interest earned, dividend and profit received	27	2,311,155,403	135,626,208
	Net cash from investing activities	**30**	**(17,047,309,568)**	**2,754,899,080**

INTERIM CONSOLIDATED CASH FLOW STATEMENT (Continued)

(Indirect method)

For the period from 01 January 2026 to 30 June 2026

FORM B 03a - DN/HN

Unit: VND

	ITEMS	Codes	Current period	Prior period
III.	**CASH FLOWS FROM FINANCING ACTIVITIES**			
1.	Proceeds from borrowings	33	4,477,357,854	21,354,488,950
2.	Repayments of borrowings	34	(4,654,788,832)	(85,922,546,711)
3.	Dividends and profits paid	36	(208,327,875)	-
	Net cash from financing activities	**40**	**(385,758,853)**	**(64,568,057,761)**
	Net decrease in cash during the period	**50**	**29,592,757,085**	**(19,207,201,911)**
	Cash and cash equivalents at the beginning of the period	**60**	**32,126,729,897**	**36,265,176,272**
	Effect of changes in foreign exchange rates	61	64,732,274	(44,774,270)
	Cash and cash equivalents at the end of the period	**70**	**61,784,219,256**	**17,013,200,091**

Approved, 28 August 2026

Preparer	Chief Accountant	General Director
Doan Thi Thu Dung	Dang Xuan Cung	Nguyen Kim Cuong

CÔNG TY CỔ PHẦN TƯ VẤN XÂY DỰNG ĐIỆN 1 — C.T.C.P — THÀNH PHỐ HÀ NỘI — M.S.D.N: 0100[illegible]

1. GENERAL INFORMATION

1.1. Structure of ownership

Power Engineering Consulting Joint Stock Company 1 ("the Company") operates under the Enterprise Registration Certificate for Joint Stock Company No. 0100100953 dated 02 January 2008 issued by the Department of Planning and Investment of Ha Noi City and amended for the 15th time on 10 July 2025 issued by the Department of Finance of Ha Noi City.

The Company's charter capital is VND 266,913,190,000, equivalent to 26,691,319 outstanding shares with a par value of VND 10,000 per share.

The Company's shares are traded on the Unlisted Public Company Market (UPCoM) with the stock code of TV1.

The Company's headquarters is located at 66 Luong Ngoc Quyen, Thanh Liet Ward, Ha Noi City.

1.2. The number of employees as at 30 June 2026 was 498 (as at 31 December 2025 was 494).

1.3. Operating and principal activities

- Electricity generation;
- Survey and design of power projects;
- Fabrication and testing of steel power poles;
- Construction and repair of small hydropower plants;
- Construction of power grids with voltage levels of up to 35 kV;
- Research and preparation of investment projects;
- Design of power projects at all design stages;
- Construction surveys, environmental surveys, geological and construction material testing, etc. for design purposes;
- Appraisal of designs for power projects not designed by the Company;
- General contracting for survey, design and project management of power projects within EVN;
- Preparation of material and equipment dossiers for bidding for power projects, and inspection of construction quality of power projects within EVN;
- Bidding consultancy and consultancy on economic contracts for power projects;
- Consultancy services and construction of power generation facilities, power grids and other industrial and civil works, including investigation and survey, preparation of investment projects, preparation of construction master plans, survey, design and preparation of cost estimates; preparation of bidding documents and provision of services for organising tenders for design, procurement of equipment and construction; construction supervision; and construction management contracting;
- Fabrication and testing of various types of power poles;
- Construction and installation of power grid projects with voltage levels of up to 110 kV.

1.4. Normal business cycle

The Company's normal course of business cycle is no more than 12 months.

1.5. Corporate structure

As at 30 June 2026, Company has 4 subsidiaries as follows:

Name of company	Place of operations	Voting ratio (%)	Profit ratio (%)	Main activities
Power Investigation and Designing Company 1 Limited	Ha Noi	100%	100%	Design and survey consultancy for power projects
Power Investigation and Designing Company 2 Limited	Gia Lai	100%	100%	Design and survey consultancy for power projects
DaNang Power Investigation and Designing Co., Ltd	Da Nang	100%	100%	Design and survey consultancy for power projects
Power Investigation and Designing 4 One member Co., Ltd	Ha Noi	100%	100%	Design and survey consultancy for power projects

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

The Company's fiscal year begins on 01 January and ends on 31 December.

Accounting currency: Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM APPLIED

The interim consolidated financial statements are presented in Vietnam Dong (VND), prepared based on accounting principles in accordance with the provisions of the Corporate Accounting System issued in Circular 202/2014/TT-BTC dated 22 December 2014 and Circular No. 43/2026/TT- BTC dated 20 April 2026 of the Ministry of Finance on guiding methods of preparing and presenting consolidated financial statements; Vietnamese Accounting Standards and legal regulations related to the preparation and presentation of consolidated financial statements.

The interim consolidated financial statements for the period from 01 January 2026 to 30 June 2026 are prepared for the purpose of complying with the information disclosure requirements in the securities market.

4. APPLICABLE ACCOUNTING POLICIES, ACCOUNTING ESTIMATES, AND RELEVANT LEGAL REGULATIONS

4.1. Basis of preparation of financial statements

The interim consolidated financial statements are prepared on the accrual basis (except for the information related to cash flows), under historical cost principle, based in the assumption of going concern.

The interim consolidated financial statements comprise the financial statements of the parent company and its subsidiaries for the period from 01 January 2026 to 30 June 2026. This control is achieved when the Company has the ability to govern the financial and operating policies of investee companies in order to obtain benefits from the activities of these companies. The business results of the subsidiary are included in the Consolidated Financial Statements from the date the parent company takes control of the subsidiary and ends on the date the parent company actually terminates control of the subsidiary.

The interim consolidated financial statements of the Company and its subsidiary used for consolidation are prepared for the same accounting period and apply consistent accounting policies for similar transactions and events under similar circumstances. Where the accounting policies adopted by a subsidiary differ from those applied consistently by the Company, appropriate adjustments are made to the subsidiary's financial statements before they are used in the preparation of the interim consolidated financial statements.

Transactions and balances arising from transactions between companies within the Company are eliminated in their entirety when consolidating the financial statements.

Non-controlling shareholder interests are presented in the consolidated Balance Sheet as a separate item under the equity section. The value of non-controlling shareholder interests in the net assets of the consolidated subsidiaries includes: non-controlling shareholder interests at the acquisition date are determined according to the fair value of the subsidiary's net assets at date of purchase; Non-controlling shareholders' interests in the fluctuations in total equity from the date of acquisition to the beginning of the reporting period and non-controlling shareholders' interests in the fluctuations in total equity arising during the period report. The ownership portion of non-controlling shareholders in the Consolidated Income Statement is also presented as a separate item.

4.2. Estimates

The preparation of consolidated financial statements complies with Vietnamese accounting standards, corporate accounting regime and legal regulations related to the preparation and presentation of consolidated financial statements as required by the Board of Management. There must be estimates and assumptions that affect the reported figures on liabilities, assets and the presentation of contingent liabilities and assets at the date of the consolidated financial statements as well as the reported figures. of revenue and expenses throughout the period. Actual numbers may be different from the estimates and assumptions.

4.3. Conversion of foreign currencies

The principles of foreign currency conversion are implemented in accordance with the regulations of Vietnamese Accounting Standards (VAS) No. 10 - The impact of changes in exchange rates and the current accounting regime for enterprises.

During the period, transactions arising in foreign currencies are converted into VND at exchange rates ruling at the transaction dates or accounting book exchange rate. Foreign exchange differences arising from these transactions are recognized in financial income (if gain) and financial expense (if loss). Monetary items denominated in foreign currencies are translated using exchange rate ruling at the end of accounting period. Foreign exchange differences arising from revaluation are reflected in the foreign exchange rate differences account and the balance of this account is transferred to the financial income (if profit) or financial expense (if loss) at the end of the accounting period.

4.4. Cash and cash equivalents

Cash reflects the full existing amount of the Company at the end of the accounting period, comprising cash on hand, demand deposits and cash in transit.

Cash equivalents comprises short-term investments with terms less than 03 months since the date of investment that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value at the reporting date and recorded in accordance with Vietnamese Accounting Standard No. 24 - Cash flow statement.

4.5. Held to maturity investment

This reflects investments that the Company intends and is able to hold to maturity with remaining maturity not exceeding 12 months (short-term) and more than 12 months (long-term) from the reporting date (except trading securities), including time deposits at banks (including treasury bills, promissory notes), and loan receivables for the purpose of earning periodic interest income.

Held-to-maturity investments are initially recognized at cost, including purchase price and expenses related to the purchase of investments such as brokerage fees, transaction, advisory, tax fees and bank charges ... After initial recognition, these investments are recorded at recoverable value.

Interest incurred after the date of purchase of held-to-maturity investments, profit upon disposals or sale of held-to-maturity investments are recorded in financial income. Interest received before the investment date is deducted from the cost at the date of purchase.

The Company bases on the remaining term from the reporting date to classify held-to-maturity investments as long-term or short-term.

When having strong evidence indicating part or all of the investments may not be recoverable and the losses can be measured reliably, these losses are recorded in financial expenses in the year and reduced directly to the value of the investments. Provision for held-to-maturity investments is similar to receivables unlikely to recover, is made similarly to bad debts according to note No. 4.6.

4.6. Receivables and provision for doubtful debts

Receivables are monitored in detail of the original terms, remaining terms at the reporting date, the receivable objects, original currencies and other factors for the Company's managerial purpose. The classification of receivables is trade receivables; other receivables shall comply with the principles:

- Trade receivables include commercial receivables incurred from purchase-sale transactions, including receivables from sale of exported goods under the trust for the other entities;
- Other receivables include non-commercial or non-trading receivables, including: amount paid on behalf of another party; receivables from penalties, compensation; advances; pledges, collaterals, deposits, assets lending...

The Company bases on the remaining term at the reporting date receivables to classify as long-term or short-term.

Receivables are recognised not exceeding the recoverable value. Allowance for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in difficulty of solvency due to dissolution, bankruptcy, or similar difficulties in accordance with the prevailing Corporate Accounting System.

4.7. Inventories

Inventories are stated at cost, however, if the cost is greater than the net realizable value, the inventory is valued at its net realizable value. The cost of inventories includes purchase costs, processing costs, and other directly related costs incurred to bring the inventories to their present location and condition. The cost of inventories is determined using the weighted average method and are recorded by perpetual method. The net realizable value is determined by the estimated selling price minus costs to complete, marketing, selling, and distribution costs incurred.

Work in progress includes costs for consulting, design activities... that have not been completed and accepted for payment at the end of the period. The value of work in progress is determined based on direct materials costs, direct labour costs, general production costs, and subcontract costs incurred but not yet accepted by the invstors.

Allowance for devaluation in inventory are the difference between the cost of inventories and their net realizable value at the end of the accounting period, and are recognized in accordance with the prevailing Corporate Accounting System.

4.8. Tangible fixed assets and depreciation

Tangible fixed assets are presented at cost less accumulated depreciation. The cost of tangible fixed assets is determined based on their original price.

The cost of tangible fixed assets acquired through purchase includes purchase price and all expenses that the Company incurs to acquire the fixed asset until it is ready for use. The cost of tangible fixed assets acquired through self-constructed includes construction costs, actual production costs incurred, plus installation and test run costs.

Subsequent costs are added to the asset's cost if they improve the asset's current condition compared to its original standard state, such as:

- Replacing parts of the tangible fixed asset that extend its useful life or increase its operational capacity; or
- Improving parts of the tangible fixed asset that significantly enhance the quality of the products produced; or
- Implementing a new production technology that reduces the operating costs of the asset compared to before.

Costs incurred for repairs and maintenance aimed at restoring or maintaining the asset's ability to generate economic benefits according to its original standard operating condition, which do not meet any of the above conditions, are recognized as production and business expenses in the period incurred.

Depreciation of fixed assets is calculated using the straight-line method based on the estimated useful life of the asset in accordance with the depreciation framework stipulated in Circular No. 45/2013/TT-BTC dated 25 April 2013, of the Ministry of Finance. The estimated useful lives are as follows:

	Years
Buildings and structures	05 - 30
Machinery and equipment	03 - 20
Transport and transmission vehicles	06 - 10
Office equipment	03 - 10
Other tangible fixed assets	05 - 50

The profits or losses arising from the liquidation or sale of assets are the difference between the income from liquidation and the remaining value of the assets and are recorded in the income statement.

4.9. Intangible fixed assets and amortisation

Intangible fixed assets are presented at cost less accumulated amortisation The cost of intangible fixed assets is determined based on their original cost.

The cost of intangible fixed assets acquired through purchase or transfer from investment projects comprises all costs incurred by the Company up to the time the asset is in the location and condition necessary for it to be capable of operating in the manner intended by management.

Intangible fixed assets of Company is computer softwares. Computer softwares are calculated using the straight-line method for 03 - 05 year.

4.10. Defferred expenses

Defferred expenses include actual such as office rent, land use rights rental and the acquisition cost of infrastructure on land in Phu Vinh Industrial Park, insurance costs, the value of tools and equipment used, and other defferred expenses serving the business operations of multiple accounting periods. In which:

- The cost of land use rights with definite terms is amortised over the respective land lease terms;
- Software licensing costs and insurance costs are amortised over the respective licence periods and insurance coverage periods as stipulated in the relevant contracts;
- The cost of tools and supplies issued for use is allocated over a period not exceeding three years for long-term and not exceeding one year for short-term.

The Company classifies defferred expenses as either short-term or long-term based on the defferred expenses period stated in the contract or the allocation period of each type of expense, and does not reclassify them at the reporting date.

4.11. Payables

The payables are monitored in detail of the original terms, the remaining terms at the reporting date, the payable objects, original currency and other factors according to the Company's managerial purpose. The classification of payables such as trade payables, other payables must be implemented the following principles:

- Trade payables include commercial payables incurred from purchase-sale transactions;
- Other payables include non-trade payables that are not related to the purchase, sale, or providing of goods and services, including: interest payables; amounts payable on behalf of the company by third parties; borrowed assets; payables for fines and compensation; unidentified excess assets; payables for social insurance, health insurance, unemployment insurance, and trade union fees; deposits and guarantees received, etc.

The Company bases on the remaining terms of payables at the reporting date to classify as long-term or short-term.

The payables are recorded not less than the payment obligations. In the case of there is evidence that a loss likely occurs, the Company recognizes immediately a payable under the precautionary principle.

4.12. Dividend paybles

This refers to cash dividends payable to the Company's shareholders. The timing for recognizing dividends payable is when the Company no longer has the right to refuse payment in accordance with the regulations of securities laws. Dividends payable are recognised immediately upon approval of the resolution by the Company's General Meeting of Shareholders.

4.13. Accrued expenses

Accrued expenses are recognized based on reasonable estimates of the amounts payable for goods and services consumed during the period, in cases where invoices or sufficient accounting documents are not yet available. These include loan interest and other accrued expenses. In particular, interest expenses are estimated based on the loan amount, term, and actual interest rate applicable in each period under the respective loan agreements.

4.14. Loans and finance lease liabilities

The Company's loans and finance lease liabilities comprise borrowings and finance lease liabilities.

The loans and finance lease liabilities are monitored detailed for each loan object, loan agreement, and loan asset; for the term of loan and finance lease liabilities and type of foreign currency (if any). The loans and finance lease liabilities with the remaining term more than 12 months from the reporting date are presented as long-term loans and finance lease liabilities. The due loans and finance lease liabilities within the next 12 months from the reporting date are presented as short-term loans and finance lease liabilities.

4.15. Borrowing cost

Borrowing costs include interests and other costs incurred directly related to the loans. Borrowing cost is charged to operating expenses during the period when incurred, except for borrowing costs directly attributable to the construction or production of qualifying assets with appropriate time (more than 12 months) to put into use for the intended purposes or sales, which recorded in the value of capitalized assets whether it is subject to the fulfillment of certain conditions of Vietnamese Accounting Standard No. 16 - Borrowing cost. Borrowing costs directly attributable to the construction of fixed assets, investment properties can be capitalized even though the construction is less than 12 months.

For general borrowings, where funds are used for the purpose of investing in the construction or production of qualifying assets, the amount of borrowing costs eligible for capitalization is determined based on the capitalization rate applied to the weighted average accumulated expenditures incurred for the construction or production of those assets.

The capitalization rate is calculated based on the weighted average interest rate of outstanding borrowings during the year, excluding specific borrowings made for the purpose of acquiring or constructing a particular asset.

4.16. Owner's equity

Owner's equity at the end of the accounting period reflects the capital contributed by shareholders, both inside and outside the company, and is recorded based on the actual capital contributed by shareholders, calculated at the par value of the issued shares.

Other owner's equity is formed by additions from business operations, asset revaluation, and the remaining fair value of assets received as gifts, donations, or sponsorships, after deducting any applicable taxes (if any) related to these assets.

Funds and after-tax profits are established and distributed according to the Resolution of the General Meeting of Shareholders or provisionally allocated according to the Company's Charter and are additionally/adjusted according to the Resolution of the General Meeting of Shareholders.

4.17. Revenue and other income

Revenue is recognized when the outcome of the transaction can be reliably measured and the Company is likely to obtain the economic benefits associated with the transaction.

Sales revenue is recognized when all of the following conditions are met:

- The Company has transferred the significant risks and rewards associated with ownership of the products or goods to the buyer;

- The Company no longer retains control over the goods as an owner or has the right to control the goods;
- Revenue can be reliably measured. When the contract stipulates that the buyer has the right to return purchased products or goods under specific conditions, the Company recognizes revenue only when those specific conditions no longer exist and the buyer does not have the right to return the products or goods (except in cases where the customer has the right to return goods in exchange for other goods or services);
- The Company has received or will receive economic benefits from the sales transaction; and
- The costs associated with the sales transaction can be reliably measured.

Revenue from electricity sales is recognized based on the monthly summary of electricity delivery note between the Company and the Electricity Power Trading Company - Vietnam Electricity Corporation.

Revenue recognition from services rendered is recognized when all of the following conditions are met:

- Revenue is measured reliably. When the contracts define that the customers are entitled to return service purchased under specific conditions, the Company shall only record revenue if such specific conditions do not exist and the customers are not entitled to return services provide;
- The Company received or will receive economic benefits from the sale transactions;
- The completed work is determined at the reporting date; and
- Incrured costs for the transaction and the costs to complete the transaction of providing such services is determined.

Construction contracts

- In the case where the construction contract specifies that the contractor is paid according to the planned progress, when the results of executing the construction contract are estimated reliably, the revenue and costs of the construction contract are recognized according to the portion of work completed as determined by the Company at the reporting date, regardless of the billing for the planned progress that has been established.

- In the case of a construction contract stipulating that the contractor is paid based on the value of the executed work, when the results of the construction contract are reliably determined and confirmed by the client, the revenue and expenses related to the contract are recognized in accordance with the portion of the work completed and confirmed by the client in the period reflected on the issued invoice.

When the results of the construction contract cannot be reliably estimated, then:

- Revenue is recognized equivalent to the costs incurred for the contract that are relatively certain to be recovered;

- The costs of the contract are recognized as expenses when incurred.

Financial revenue arises from interest on deposits, dividends, profit shares, foreign exchange differences, and other financial activity revenues, specifically as follows:

- The interest is determined relatively firmly based on the balance of deposits, loans, and the actual interest rates for each period.

- Exchange rate differences reflect the actual foreign exchange gain or loss that arises during the period from transactions denominated in foreign currencies and the foreign exchange gain or loss from the revaluation of foreign currency monetary items at the reporting date.

Other income reflects revenues generated from events or transactions that are consolidated from the Company's normal business operations, in addition to the revenues mentioned above.

4.18. Cost of sales

Cost of sales are recognized based on actual expenses incurred in line with revenue, including: the cost of goods sold for merchandise, services, the production cost of construction products sold during the period; provision for inventory devaluation; the value of inventory losses (after deducting any compensation, if any).

4.19. Financial expenses

Financial expenses include:

- Borrowing costs, including interest expenses recognized based on the loan balance and actual interest rates for each period, and other expenses directly related to the loan (excluding capitalized borrowing costs).
- Exchange rate differences reflecting actual exchange rate losses incurred during the period from transactions denominated in foreign currency and exchange rate losses from the revaluation of monetary items denominated in foreign currency at the reporting date.
- Allowance for impairment of investment losses established as prescribed in Note 4.11.

4.20. Selling expenses and general and administrative expenses

Selling expenses reflect the actual costs incurred in the process of selling products, goods, or providing services during the accounting period, including: salaries and other employee-related selling staff; cost of packaging for sold; outsourced expenses (such as transportation, repair cotsts,...) and other cash expenses (warranty expense...).

General and administrative expenses reflect the general management costs of the Company incurred during the accounting period, including: costs of salaries for administrative staff (salaries, wages, allowances, etc.); union fees, social insurance, health insurance, and unemployment insurance for business management staff; office supplies and tools; depreciation of fixed assets used for business management; land rent; provision for doubtful receivables; outsourced services (electricity, water, telephone, fax, property insurance, fire insurance, etc.); and other cash expenses.

Selling expenses and general and administrative expenses are reduced when provisions/allowances are reversed.

4.21. Taxation

Corporate income tax includes current income tax and deferred income tax.

Current corporate income tax expense includes current corporate income tax expense as stipulated by the Corporate Income Tax Law.

Deferred income tax expense reflects the difference between deferred income tax assets reversed during the year and deferred income tax assets arising during the year, or between deferred income tax liabilities arising during the year and deferred income tax liabilities reversed during the year. Deferred income tax income reflects the difference between deferred income tax assets arising during the year and deferred income tax assets reversed during the year, or between deferred income tax liabilities reversed during the year and deferred income tax liabilities arising during the year.

Deferred income tax is calculated on the differences between the book value and tax basis of asset or liability items on the financial statements, tax losses, and unused tax credits. Deferred income tax liabilities must be recognized for all temporary differences; for deferred income tax assets, they are only recognized when there is certainty that sufficient future taxable profit will be available to offset these temporary differences.

Deferred income tax is determined at the tax rate expected to apply in the year in which the asset is recovered or the liability is settled. Deferred income tax is recognized in the statement of income unless that tax relates to items directly recorded in equity, in which case the deferred income tax is also directly recorded in equity.

Deferred income tax assets and deferred income tax liabilities are offset when the Company has a legal right to offset current income tax assets against current income tax liabilities and when the deferred income tax assets and deferred income tax liabilities relate to corporate income tax administered by the same tax authority and the Company intends to pay current income tax on a net basis.

Taxable income may differ from the total accounting profit before tax presented in the income statement because taxable income excludes taxable income or expenses deductible in other years (including carry-forward losses, if any) and also excludes non-taxable or non-deductible items.

The company has not recognized deferred income tax assets arising from taxable losses due to uncertainty about future profits.

The determination of the Company's tax obligations is based on current tax regulations. However, these regulations change periodically, and the determination of tax obligations depends on the results of an audit by the competent tax authority.

4.22. Related parties

Parties are considered to be related parties of the Company if one party has the ability, directly or indirectly, to control the other party or have significant influence over the other party in making financial and operating policy decisions, or when the Company and the other party are subject to common control or common significant influence. Related parties can be organizations or individuals, including close family members of individuals considered related.

Information for related parties is presented in Note 31.

5. CASH

	30/06/2026 VND	01/01/2026 VND
Cash on hand	1,019,174,529	953,993,936
Cash at bank	60,765,044,727	31,172,735,961
- Joint Stock Commercial Bank for Investment and Development of Vietnam	*8,747,965,312*	*24,693,041,275*
- Vietnam Prosperity Joint Stock Commercial Bank	*21,641,856,150*	*2,991,767,355*
- Vietnam Joint Stock Commercial Bank for Industry and Trade	*14,249,551,029*	*1,972,393,927*
- An Binh Commercial Joint Stock Bank	*15,583,609,000*	*2,248,659*
- Others	542,063,236	1,513,284,745
Total	**61,784,219,256**	**32,126,729,897**

6. SHORT-TERM HELD-TO-MATURITY INVESTMENTS

	30/06/2026			01/01/2026		
	Historical cost	Recoverable amount	Allowance	Historical cost	Recoverable amount	Allowance
	VND	VND	VND	VND	VND	VND
Term deposits (*)						
Vietnam Prosperity Joint Stock Commercial Bank	39,500,000,000	39,500,000,000	-	36,300,000,000	36,300,000,000	-
An Binh Commercial Joint Stock Bank	37,000,000,000	37,000,000,000	-	15,000,000,000	15,000,000,000	-
Joint Stock Commercial Bank for Investment and Development of Vietnam	120,000,000	120,000,000	-	6,877,936,000	6,877,936,000	-
Vietnam - Russia Joint Venture Bank	2,676,827,417	2,676,827,417	-	2,676,827,417	2,676,827,417	-
Other banks	100,000,000	100,000,000	-	-	-	-
Accrued interest	2,204,330,137	2,204,330,137	-	-	-	-
Total	**81,601,157,554**	**81,601,157,554**	**-**	**60,854,763,417**	**60,854,763,417**	**-**

(*) These represent term deposits with maturities ranging from 6 to 12 months placed with commercial banks. As at 30 June 2026, certain term deposits amounting to VND 2,796,827,417 were pledged with banks as collateral (as at 31 December 2025: VND 9,554,763,417).

7. SHORT-TERM TRADE RECEIVABLES

	30/06/2026		01/01/2026	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
Electric Power Trading Company	27,747,592,780	-	64,463,576,225	-
Northern Power Projects Management Board - Branch of National Power Transmission Corporation	61,171,626,048	(297,937,091)	38,842,696,324	-
Power Project Management Board No.1	23,314,259,969	-	36,851,786,682	-
Power Project Management Board No.2	26,351,864,484	(1,889,599,027)	35,160,270,367	-
Viet Lao Power JSC	17,798,374,311	(6,852,025,903)	26,338,155,897	(4,000,926,144)
VINENERGO Energy JSC	28,173,984,557	-	-	-
Others	194,109,185,958	(54,194,585,070)	206,547,420,726	(54,686,139,764)
Total	**378,666,888,107**	**(63,234,147,091)**	**408,203,906,221**	**(58,687,065,908)**
In which: Trade recievables from related parties (Details stated in Note 31)	*218,948,441,079*	*(15,377,481,424)*	*261,869,317,722*	*(12,685,979,679)*

8. SHORT-TERM ADVANCES TO SUPPLIERS

	30/06/2026		01/01/2026	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
Maritime Construction Consulting Joint Stock Company	2,535,044,265	-	2,535,044,265	-
Others	19,261,845,481	(8,183,188,106)	16,182,772,093	(8,183,188,106)
Total	**21,796,889,746**	**(8,183,188,106)**	**18,717,816,358**	**(8,183,188,106)**

9. OTHER SHORT-TERM RECEIVABLES

	30/06/2026		01/01/2026	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
Short-term	**38,591,670,169**	**(1,090,000,000)**	**35,588,687,635**	**(1,090,000,000)**
Advances to employee	24,072,305,030	-	19,371,420,124	-
Deposits	3,707,648,067	-	3,537,075,812	-
Personal income tax	697,874,452	-	1,947,701,848	-
Other receivables	10,113,842,620	(1,090,000,000)	10,732,489,851	(1,090,000,000)
Long-term	**45,000,000**	**-**	**45,000,000**	**-**
Deposits	45,000,000	-	45,000,000	-
Total	**38,636,670,169**	**(1,090,000,000)**	**35,633,687,635**	**(1,090,000,000)**

10. BAD DEBTS AND ALLOWANCE FOR DOUBTFUL DEBTS

Movements in the allowance for doubtful receivables during the period were as follows:

	Current period	Prior period
	VND	VND
Opening balance	**(113,099,856,681)**	**(83,855,851,701)**
Increase in allowance	(8,983,065,226)	(2,486,553,046)
Allowance reversed	8,100,284,362	4,473,835,846
Other reductions	8,901,255,944	-
Closing balance	**(105,081,381,601)**	**(81,868,568,901)**
In which:		
- Trade recievables	*(90,813,554,507)*	*(67,500,683,342)*
- Other recievables	*(4,776,868,427)*	*(2,095,046,800)*
- Advances to suppliers	*(9,490,958,667)*	*(12,272,838,759)*

Details of overdue debt are as follows:

	30/06/2026				01/01/2026			
	Overdue	Historical cost	Recoverable amount	Allowance	Overdue	Historical cost	Recoverable amount	Allowance
	Year	VND	VND	VND	Year	VND	VND	VND
Trade recievables		**105,091,450,789**	**14,277,896,281**	**(90,813,554,508)**		**102,160,873,035**	**12,230,099,391**	**(89,930,773,644)**
Loc Ninh Power Transmission Joint Stock Company	Over 3 year	7,028,886,275	-	(7,028,886,275)	Over 3 year	7,028,886,275	-	(7,028,886,275)
Trung Nam Construction and Engineering Joint Stock Company	Over 3 year	5,399,790,152	-	(5,399,790,152)	Over 3 year	5,399,790,152	-	(5,399,790,152)
Xuan Thien Ninh Binh Company Limited	Over 3 year	4,705,511,731	-	(4,705,511,731)	Over 3 year	4,705,511,731	-	(4,705,511,731)
Viet Lao Power Joint Stock Company	Over 3 year	4,000,926,144	-	(4,000,926,144)	Over 3 year	4,000,926,144	-	(4,000,926,144)
Viet Lao Power Joint Stock Company	Over 6 month	9,503,665,864	6,652,566,105	(2,851,099,759)	1 - 2 year	1,660,673,356	830,336,678	(830,336,678)
Others	Over 6 month	74,452,670,623	7,625,330,176	(66,827,340,447)	Over 6 month	79,365,085,377	11,399,762,713	(67,965,322,664)
Other recievables		**4,776,868,427**	**-**	**(4,776,868,427)**		**4,776,868,427**	**-**	**(4,776,868,427)**
Thai An Hydropower Joint Stock Company	Over 3 year	1,090,000,000	-	(1,090,000,000)	Over 3 year	1,090,000,000	-	(1,090,000,000)
Others	Over 3 year	3,686,868,427	-	(3,686,868,427)	Over 3 year	3,686,868,427	-	(3,686,868,427)
Advances to suppliers		**9,520,958,666**	**30,000,000**	**(9,490,958,666)**		**18,422,214,610**	**-**	**(18,392,214,610)**
Power Investigation and Designing 4 One member Co., Ltd	Over 3 year	1,500,000,000	-	(1,500,000,000)	Over 3 year	1,500,000,000	-	(1,500,000,000)
Others	Over 3 year	8,020,958,666	30,000,000	(7,990,958,666)	Over 3 year	16,922,214,610	-	(16,892,214,610)
Total		**119,389,277,882**	**14,307,896,281**	**(105,081,381,601)**		**125,359,956,072**	**12,230,099,391**	**(113,099,856,681)**

11. INVENTORIES

	30/06/2026		01/01/2026	
	Historical cost	Allowance	Historical cost	Allowance
	VND	VND	VND	VND
Short-term	**162,107,073,554**	**(59,293,013,881)**	**153,901,898,418**	**(59,559,158,425)**
Raw materials	1,614,748,307	-	1,609,294,061	-
Work in process (*)	160,245,776,790	(59,293,013,881)	152,046,055,900	(59,559,158,425)
Merchandise	246,548,457	-	246,548,457	-
Long-term	**9,166,066,330**	**(1,712,838,075)**	**9,166,066,330**	**(1,712,838,075)**
Spare parts, equipment and supplies	9,166,066,330	(1,712,838,075)	9,166,066,330	(1,712,838,075)
Total	**171,273,139,884**	**(61,005,851,956)**	**163,067,964,748**	**(61,271,996,500)**

(*) Detail of work in process as follows:

	30/06/2026		01/01/2026	
	Historical cost	Allowance	Historical cost	Allowance
	VND	VND	VND	VND
Consulting and support for the management of the EPC contract and certain work items of the Quang Trach 1 Thermal Power Project	15,947,927,681	-	6,747,817,412	-
Design consulting for the work items under the Main Works Package of the Tanahu Hydropower Project	6,150,306,857	-	5,667,421,736	-
Consulting on the adjustment of the site master plan and proposal for the Quang Ninh 3 Thermal Power Project	7,654,311,781	(7,654,311,781)	7,654,311,781	(7,654,311,781)
Engineering survey consulting, preparation of the Feasibility Study Report, relevant specialized technical reports, and Environmental Impact Assessment Report for the Quang Trach 2 Thermal Power Project.	3,781,171,750	-	3,646,475,012	-
Other projects	126,712,058,721	(51,638,702,100)	128,330,029,959	(51,904,846,644)
Total	**160,245,776,790**	**(59,293,013,881)**	**152,046,055,900**	**(59,559,158,425)**

Movements in the allowance for devaluation of inventory during the period were as follows:

	Current period VND	Prior period VND
Opening balance	**(59,559,158,425)**	**(50,410,849,731)**
Increase in allowance	-	(4,050,946,227)
Allowance reversed	266,144,544	775,319,443
Closing balance	**(59,293,013,881)**	**(53,686,476,515)**

12. DEFERRED EXPENSES

	30/06/2026 VND	01/01/2026 VND
Short-term	**1,406,375,700**	**967,065,196**
Insurance expenses	116,749,990	313,657,602
Software licensing expenses	1,186,865,494	556,021,684
Others	102,760,216	97,385,910
Long-term	**6,107,042,913**	**7,150,381,040**
Software licensing expenses	277,822,650	477,083,373
Tools and supplies	4,349,661,494	5,175,732,100
Land use rights with definite terms	1,479,558,769	1,497,565,567
Total	**7,513,418,613**	**8,117,446,236**

13. INTAGIBLE FIXED ASSETS

	Software VND	Land use right VND	Total VND
COST			
As at 01/01/2026	**19,928,592,899**	**1,443,177,942**	**21,371,770,841**
As at 30/06/2026	**19,928,592,899**	**1,443,177,942**	**21,371,770,841**
ACCUMULATED AMORTISATION			
As at 01/01/2026	**19,080,003,165**	**1,071,147,000**	**20,151,150,165**
Charged for the period	169,227,922	-	169,227,922
As at 30/06/2026	**19,249,231,087**	**1,071,147,000**	**20,320,378,087**
NET BOOK VALUE			
As at 01/01/2026	**848,589,734**	**372,030,942**	**1,220,620,676**
As at 30/06/2026	**679,361,812**	**372,030,942**	**1,051,392,754**
Cost of intangible fixed assets fully amortizated but still in use	*18,448,827,099*	*97,053,000*	*18,545,880,099*

14. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Transportation and transmission equipment	Office equipment	Others	Total
	VND	VND	VND	VND	VND	VND
COST						
As at 01/01/2026	**794,236,624,771**	**283,771,881,397**	**61,667,029,427**	**9,670,113,520**	**22,024,933,928**	**1,171,370,583,043**
Purchasing	-	291,478,750	-	448,822,221	76,100,000	816,400,971
Other decreases	-	(236,478,750)	-	-	-	(236,478,750)
As at 30/06/2026	**794,236,624,771**	**283,826,881,397**	**61,667,029,427**	**10,118,935,741**	**22,101,033,928**	**1,171,950,505,264**
ACCUMULATED DEPRECIATION						
As at 01/01/2026	**352,520,963,060**	**220,058,813,562**	**57,824,030,383**	**8,737,123,225**	**6,875,754,830**	**646,016,685,060**
Charged for the period	14,329,771,481	4,588,324,622	239,654,745	206,770,187	248,406,076	19,612,927,111
As at 30/06/2026	**366,850,734,541**	**224,647,138,184**	**58,063,685,128**	**8,943,893,412**	**7,124,160,906**	**665,629,612,171**
NET BOOK VALUE						
As at 01/01/2026	**441,715,661,711**	**63,713,067,835**	**3,842,999,044**	**932,990,295**	**15,149,179,098**	**525,353,897,983**
As at 30/06/2026	**427,385,890,230**	**59,179,743,213**	**3,603,344,299**	**1,175,042,329**	**14,976,873,022**	**506,320,893,093**
Cost of tangible fixed assets fully depreciated but still in use	*22,847,329,587*	*38,869,768,719*	*57,436,948,882*	*8,071,674,010*	*228,799,000*	*127,454,520,198*

15. SHORT-TERM TRADE PAYABLES

	30/06/2026	01/01/2026
	VND	VND
HydroChina Zhongnan Engineering Corporation	12,620,083,928	12,663,773,635
Tractebel Engineering - COB	3,079,042,942	3,089,702,339
Van Phong HTC Co., Ltd	1,540,853,832	7,140,853,832
Institute of Crustal Dynamics	4,438,469,958	4,453,835,581
Others	33,316,844,665	39,505,582,254
Total	**54,995,295,325**	**66,853,747,641**
In which: Trade payables to related parties (Details stated in Note 31)	*439,013,719*	*439,013,719*

16. SHORT-TERM ADVANCE FROM CUSTOMERS

	30/06/2026	01/01/2026
	VND	VND
Northern Power Projects Management Board - Branch of National Power Transmission Corporation	18,684,327,796	17,936,413,070
Power Transmission Projects Management Board - Branch of National Power Transmission Corporation	15,016,004,716	12,671,119,691
Power Project Management Board No. 2	14,510,558,999	14,790,331,726
Power Project Management Board No. 1	9,076,961,076	3,153,961,905
Others	73,530,214,079	55,842,015,689
Total	**130,818,066,666**	**104,393,842,081**
In which: advance from customers to related parties (Details stated in Note 31)	*82,725,182,569*	*64,407,882,618*

17. DIVIDENDS AND PROFIT PAYABLE

	30/06/2026	01/01/2026
	VND	VND
Dividends for 2025	40,036,978,500	-
Dividends for 2024 and prior years	3,138,640,618	3,346,968,493
Total	**43,175,619,118**	**3,346,968,493**

18. SHORT-TERM TAXES AND AMOUNT PAYABLES TO THE STATE BUDGET

	01/01/2026	Payable during the period	Paid during the period	30/06/2026
	VND	VND	VND	VND
Value add tax	12,051,381,588	18,279,042,314	22,073,739,766	8,256,684,136
Corporate income tax	20,147,249,114	15,735,513,814	22,143,269,794	13,739,493,134
Personal income tax	2,424,880,753	6,965,732,144	7,635,893,551	1,754,719,346
Natural resource tax	2,940,213,900	8,776,190,106	10,550,501,736	1,165,902,270
Payment for forest enviromental services (PFES)	3,234,908,232	2,866,909,752	4,946,639,904	1,155,178,080
Fee for water resource exploitation right	-	1,220,669,500	1,220,669,500	-
Land tax, land rental	41,734,301	787,180,718	784,927,184	43,987,835
Tax, fee and others	490,169,451	197,751,623	573,374,750	114,546,324
Total	**41,330,537,339**	**54,828,989,971**	**69,929,016,185**	**26,230,511,125**

19. SHORT-TERM ACCRUED EXPENSES

	30/06/2026	01/01/2026
	VND	VND
Accrued project costs	22,073,902,990	9,236,302,587
Meal allowance expenses	1,286,474,900	615,980,000
Construction costs at Song Bung 5 Hydropower Plant	954,471,245	954,471,245
Interest expenses	94,849,954	34,440,268
Others	48,293,604	521,274,953
Total	**24,457,992,693**	**11,362,469,053**

20. OTHER CURRENT PAYABLES

	30/06/2026	01/01/2026
	VND	VND
Trade union fees	697,199,561	697,668,657
Compulsory insurance	41,908,785	187,682,448
Interest payable	64,253,136,715	60,183,463,286
- Mr. Le Phi Long (*)	*42,117,099,753*	*39,993,399,481*
- Ms. Nguyen Thi Ngai (*)	*6,569,977,845*	*6,090,496,449*
- Others	*15,566,059,117*	*14,099,567,356*
Other payables	23,798,164,974	31,359,184,425
Total	**88,790,410,035**	**92,427,998,816**
In which: Other payables to related parties (Details stated in Note 31)	*7,145,116,181*	*6,729,609,607*

(*) Details stated in Note 21

21. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	01/01/2026	Increase	Decrease	30/06/2026
	VND	VND	VND	VND
Short-term	**133,697,399,217**	**4,549,857,862**	**4,654,788,832**	**133,592,468,247**
Individuals loans (i)	124,190,771,635	200,000,000	2,170,000,000	122,220,771,635
- Mr. Le Phi Long	*64,400,000,000*	-	-	*64,400,000,000*
- Ms. Nguyen Thi Ngai	*14,540,000,000*	-	-	*14,540,000,000*
- Mr. Le Minh Ha (related party)	*12,600,000,000*	-	-	*12,600,000,000*
- Other individuals	*32,650,771,635*	*200,000,000*	*2,170,000,000*	*30,680,771,635*
Salary loans (ii)	9,277,107,175	802,562,686	2,320,018,419	7,759,651,442
JSC Bank for Investment and Development of Vietnam - Nam Gia Lai Branch (iii)	-	3,474,795,168	-	3,474,795,168
National Citizen Commercial Joint Stock Bank - Hanoi Branch (iv)	229,520,407	-	128,520,407	101,000,000
Current portion of long-term borrowings				
Shinhan Bank Vietnam Limited (v)	-	72,500,008	36,250,006	36,250,002
Long-term	**483,333,328**	**-**	**72,500,008**	**410,833,320**
Shinhan Bank Vietnam Limited (v)	483,333,328	-	72,500,008	410,833,320
	134,180,732,545	**4,549,857,862**	**4,727,288,840**	**134,003,301,567**

(i) These represent unsecured loans from individual under promissory notes, obtained to supplement the Company's working capital, with maturities of less than 12 months, and interest rates as specified in the promissory notes. Among them, the loans from Mr. Le Phi Long and Ms. Nguyen Thi Ngai are currently in dispute. Details are as follows:

In 2022, the Company reviewed and assessed the legality and validity of all borrowings from individuals arising during the period from 2013 to 2017, as these borrowings were not in compliance with the Company's Charter. Accordingly, the Company notified the relevant individuals that, effective from 1 September 2022, all such borrowings would be put on hold and repayments of principal and interest would be temporarily suspended pending completion of the review and assessment of their legality and validity.

Mr. Le Phi Long and Ms. Nguyen Thi Ngai filed lawsuits against the Company with the People's Court of Thanh Xuan District (now the People's Court of Region 2 - Hanoi, the "Court").

Lawsuit filed by Ms. Nguyen Thi Ngai

ursuant to Notice No. 82/TB-TLVA dated 25 June 2024, the Court accepted Civil Case No. 82/2024/TLST-DS concerning a dispute over loan agreements pursuant to the petition filed by Ms. Nguyen Thi Ngai. On 12 December 2025, the Court issued First-instance Judgment No. 2984/2025/DSST (the "First-instance Judgment"), declaring eight debt acknowledgement documents between the Company and Ms. Nguyen Thi Ngai null and void. The Company was ordered to repay and compensate Ms. Ngai a total amount of VND 17,694,778,724.

On 26 December 2025, the Company filed an appeal against part of the First-instance Judgment, requesting a reassessment of the degree of fault attributable to the relevant parties in order to protect the Company's legitimate rights and interests in accordance with the Law on Enterprises and on the same date, the Court issued a notice acknowledging receipt of the appeal. On 26 August 2026, the People's Court of Hanoi reopened the appellate hearing. At the appellate hearing held on 26 August 2026, the appellate panel rendered its judgment, dismissing the Company's appeal and upholding the decisions of the First-instance Judgment. The appellate judgment became legally effective on the date it was pronounced as at 26 August 2026. The Court is currently completing the procedures for issuing and serving the official written judgment on the parties to the proceedings. Upon receipt of the official written judgment, the Company will determine the total financial obligations payable to Ms. Nguyen Thi Ngai, including principal, compensation for damages after offsetting, accrued interest, and court fees and charges as determined by the Court, and report the matter to the Board of Directors for consideration and further action.

Lawsuit filed by Ms. Le Phi Long

On 20 December 2023, the People's Court of Thanh Xuan District prepared minutes recording the outcome of the mediation between Mr. Le Phi Long, the plaintiff, and the Company's representative. According to the minutes, Mr. Le Phi Long requested the People's Court of Thanh Xuan District to terminate the mediation process and proceed with the civil proceedings in accordance with applicable laws and regulations. As at the date of preparation of these interim financial statements, the Company has not received any further notification from the Court regarding the lawsuit filed by Mr. Le Phi Long.

(ii) Salary fund loans under loan agreements, intended to supplement the company's working capital; these loans are renewed for a term of 1 year as stated in the promissory note; interest rate from 0 - 2%/year, intended to supplement working capital. The loans are unsecured.

(iii) Credit Facility Agreement No. 01/2025/369576/HĐTDHM dated 5 November 2025 entered into between Vietnam Joint Stock Commercial Bank for Investment and Development – Gia Lai Branch and Power Engineering Survey and Design Company No. 2 Limited. The total credit facility for loans and guarantees is VND 6,000,000,000. The loan term is 12 months from the date of signing the agreement. The purpose of the loan is to finance working capital, with the interest rate determined under each Drawdown Notice. The collateral securing the loan agreement is the land use rights at Co Giang Street, Pleiku Ward, Gia Lai Province (formerly Hoa Lu Ward, Pleiku City), owned by the Company.

(iv) Credit Facility Agreement No. 5686/24/HDHM/HDG dated 20 November 2024 entered into with National Citizen Commercial Joint Stock Bank – Hanoi Branch by Power Engineering Survey and Design Company No. 4 Limited. The maximum credit limit is VND 1,000,000,000. The loan term is 12 months from the date of signing the agreement. The purpose of the loan is to finance working capital, with the interest rate determined under each Drawdown Notice. The collateral securing the loan agreement is a car owned by Mr. Nguyen Van Hai and Ms. Trinh Thi Thuy Hang.

(v) Credit Agreement No. 792600013516/2828573340/CAR/HDTD dated 12 August 2024 entered into with Shinhan Bank Vietnam Limited – Hoang Mai Branch by Power Engineering Survey and Design Company No. 2 Limited. The loan amount is VND 580,000,000. The loan term is 96 months from the date of signing the agreement. The purpose of the loan is to finance the purchase of a car, with the interest rate determined under each Drawdown Notice. The collateral securing the loan agreement is a Ford Ranger vehicle, chassis number TRABCH2P0C3CXEL1, owned by Power Engineering Survey and Design Company No. 2 Limited.

22. OWNERS' EQUITY

Movements in owners' equity:

	Owners' contributed capital	Investment and development fund	Other funds belonging to owners' equity	Retained earnings	Total
	VND	VND	VND	VND	VND
As at 01/01/2025	**266,913,190,000**	**40,979,933,988**	**500,000,000**	**85,986,845,098**	**394,379,969,086**
Profit for the year	-	-	-	150,197,771,310	150,197,771,310
Appropriation to investment and development fund	-	25,000,000,000	-	(25,000,000,000)	-
Appropriation to bonus and welfare fund	-	-	-	(17,240,000,000)	(17,240,000,000)
Dividend declared	-	-	-	(16,014,791,400)	(16,014,791,400)
As at 01/01/2026	**266,913,190,000**	**65,979,933,988**	**500,000,000**	**177,929,825,008**	**511,322,948,996**
Profit for the period	-	-	-	57,759,286,429	57,759,286,429
Appropriation to investment and development fund (*)	-	54,150,000,000	-	(54,150,000,000)	-
Appropriation to bonus and welfare fund (*)	-	-	-	(30,100,000,000)	(30,100,000,000)
Dividend declared (*)	-	-	-	(40,036,978,500)	(40,036,978,500)
Other adjustments (**)	-	-	-	8,901,255,944	8,901,255,944
As at 30/06/2026	**266,913,190,000**	**120,129,933,988**	**500,000,000**	**120,303,388,881**	**507,846,512,869**

(*) The Company distributed profits in accordance with Resolution No. 01/NQ-TVĐ1-ĐHĐCĐ dated 29 April 2026 of the 2026 Annual General Meeting of Shareholders.

(**) This represents an additional adjustment for an under-offset amount recorded in reports from previous years.

Details of Owners' contributions:

	30/06/2026		01/01/2026	
	Contributed capital	Rate	Contributed capital	Rate
	VND	%	VND	%
Vietnam Electricity	145,042,270,000	54.34	145,042,270,000	54.34
Mr. Le Minh Ha	26,262,250,000	9.84	27,637,250,000	10.35
Others	95,608,670,000	35.82	94,233,670,000	35.30
Total	**266,913,190,000**	**100**	**266,913,190,000**	**100**

Capital transactions with owners and the distribution of dividends and profit sharing:

	Current period	Prior period
	VND	VND
Owner's equity		
- Opening balance	266,913,190,000	266,913,190,000
- Increase during the period	-	-
- Decrease during the period	-	-
- Closing balance	266,913,190,000	266,913,190,000
Declared dividend, earning	**16,014,791,400**	**40,036,978,500**

Shares

	30/06/2026	01/01/2026
Number of issuable shares	**26,691,319**	**26,691,319**
Number of shares issued to the public	**26,691,319**	**26,691,319**
- Common shares	*26,691,319*	*26,691,319*
Number of repurchased shares	-	-
Number of shares outstanding	**26,691,319**	**26,691,319**
- Common shares	*26,691,319*	*26,691,319*
Par value of an outstanding share (VND/share)	*10,000*	*10,000*

23. ITEMS OUT OF STATEMENT OF FINANCIAL POSITION

	30/06/2026	01/01/2026
Foreign currencies		
- USD	94,786.26	629,669.50

24. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Current period	Prior period
	VND	VND
Revenue from electricity sales	81,196,045,554	96,724,378,040
Revenue from consultancy, survey and design services for power projects	197,560,806,048	144,520,770,431
Revenue from other services	32,222,222	32,222,222
Total	**278,789,073,824**	**241,277,370,693**
In which: Sales to related parties (Details stated in Note 31)	*160,279,782,126*	*188,306,015,466*

25. COST OF GOOD SOLD

	Current period VND	Prior period VND
Cost of electricity generation	38,247,628,073	40,168,569,959
Cost of consultancy, survey and design services for power projects	143,685,869,133	103,040,234,474
Cost of other activities	8,800,000	8,800,000
(Reversal of)/allowance for inventory write-down	(266,144,544)	3,275,626,784
Total	**181,676,152,662**	**146,493,231,217**

26. FINANCIAL INCOME

	Current period VND	Prior period VND
Bank interest	4,515,485,540	135,626,208
Realised foreign exchange gains	60,548,039	569,404,983
Unrealised foreign exchange gains	-	186,258,718
Total	**4,576,033,579**	**891,289,909**

27. FINANCIAL EXPENSE

	Current period VND	Prior period VND
Interest expense	4,376,323,696	6,027,441,380
Realised foreign exchange losses	430,454,714	8,517,107
Unrealised foreign exchange losses	2,185,401,913	-
Total	**6,992,180,323**	**6,035,958,487**

28. GENERAL AND ADMINISTRATIVE EXPENSES

	Current period VND	Prior period VND
Management staff expenses	13,784,295,331	9,921,699,322
Office materials and supplies expenses	135,812,647	99,823,741
Depreciation expenses	329,002,876	397,210,386
Taxes, fees and charges	889,169,141	1,278,074,791
Allowance for doubtful debts	882,780,864	607,404,738
Outsourced service expenses	2,185,984,463	1,172,914,111
Other expenses	2,720,182,476	3,483,053,863
Total	**20,927,227,798**	**16,960,180,952**

29. PRODUCTION AND BUSINESS COST BY NATURE

	Current period VND	Prior period VND
Material and consumables cost	7,245,173,994	5,526,465,342
Staff expenses	92,354,965,535	62,420,650,521
Depreciation expense	19,777,234,406	19,840,359,353
Outsourced service expenses	33,471,323,753	13,021,549,653
Other expenses	61,920,985,453	74,000,977,271
Total	**214,769,683,141**	**174,810,002,140**

30. EARNING PER SHARE

	Current period VND	Prior period VND
Profit attributable to ordinary shareholders	**57,759,286,429**	**59,595,064,489**
Deductible adjustments	-	-
Profit used to calculate basic earning per share	**57,759,286,429**	**59,595,064,489**
Weighted average number of ordinary shares during the period	26,691,319	26,691,319
Earning per share	**2,164**	**2,233**

During the period, the Company appropriated the bonus and welfare funds for the entire year of 2024. However, the Company was unable to separately determine the bonus and welfare funds attributable to the period from 1 January 2025 to 30 June 2025; therefore, basic earnings per share were not retrospectively presented.

The Company has not yet formulated a specific plan for the distribution of profit for 2026. The appropriation of funds will be made in accordance with the Resolution of the 2026 General Meeting of Shareholders.

31. INFORMATION ABOUT RELATED PARTIES

In addition to subsidiaries and members of the Board of Directors and Board of Management, Company's related parties are as follows:

Related parties	Relationship
Vietnam Electricity	The Parent Company ("EVN")
Hoa Binh Hydropower Company	Units directly under EVN
Ialy Hydropower Company	Units directly under EVN
Tri An Hydropower Company	Units directly under EVN
Tuyen Quang Hydropower Company	Units directly under EVN
Se San Hydropower Development Company	Units directly under EVN
Son La Hydropower Company	Units directly under EVN
Huoi Quang - Ban Chat Hydropower Company	Units directly under EVN
Thac Mo Hydropower Plant Expansion	Units directly under EVN
Vinh Tan 4 Thermal Power Plant	Units directly under EVN
Thai Binh Thermal Power Company	Units directly under EVN
Duyen Hai 3 Thermal Power Plant Expansion	Units directly under EVN
Power Project Management Board 1	Units directly under EVN
Power Project Management Board 2	Units directly under EVN
Power Project Management Board 3	Units directly under EVN

Related parties	Relationship
Hydropower Project Management Board No. 1	Units directly under EVN
Hydropower Project Management Board No. 4	Units directly under EVN
Hydropower Project Management Board No. 5	Units directly under EVN
Hydropower Project Management Board No. 6	Units directly under EVN
Duyen Hai 3 Thermal Power Plant Expansion Project Management Board	Units directly under EVN
Vinh Tan 4 Thermal Power Plant and Vinh Tan 4 Thermal Power Plant Expansion Project Management Board	Units directly under EVN
Son La Hydropower Plant Project Management Board	Units directly under EVN
Thai Binh Thermal Power Plant Project Management Board	Units directly under EVN
Ninh Thuan Nuclear Power Project Management Board	Units directly under EVN
Phu My 3 Power Plant	Units directly under EVN
Phu My 2.2 Power Plant	Units directly under EVN
Quang Trach Power Plant	Units directly under EVN
Electric Power Trading Company	Units directly under EVN
Electricity Information Center	Units directly under EVN
Information and Communications Technology Company of EVN	Units directly under EVN
FMIS/MMIS Project Management Board	Units directly under EVN
National Power Transmission Corporation	Subsidiaries of EVN
Power Generation Corporation 1	Subsidiaries of EVN
Power Generation Joint Stock Corporation 2	Subsidiaries of EVN
Power Generation Joint Stock Corporation 3	Subsidiaries of EVN
Northern Power Corporation	Subsidiaries of EVN
Central Power Corporation	Subsidiaries of EVN
Southern Power Corporation	Subsidiaries of EVN
Hanoi Power Corporation	Subsidiaries of EVN
Ho Chi Minh Power Corporation	Subsidiaries of EVN
Thu Duc Thermal Power Company Limited	Subsidiaries of EVN
Power Engineering Consulting Joint Stock Company 1	Subsidiaries of EVN
Power Engineering Consulting Joint Stock Company 2	Subsidiaries of EVN
Power Engineering Consulting Joint Stock Company 4	Subsidiaries of EVN
Other entities are subsidiaries of, or units directly under EVN's subsidiaries	Subsidiaries of EVN

During the period the Company also had balances and transactions with the related parties as follows:

Balances with related parties:

	30/06/2026 VND	01/01/2026 VND
Short-term trade payables	**439,013,719**	**439,013,719**
Information and Communications Technology Company of Vietnam Electricity	298,888,163	298,888,163
Power Engineering Consulting Joint Stock Company 2 Branch - Southern General Survey Enterprise	140,125,556	140,125,556
Other current payables	**7,145,116,181**	**6,729,609,607**
Mr Le Minh Ha - Interest payable	7,145,116,181	6,729,609,607
Short-term trade receivables	**218,948,441,079**	**261,869,317,722**
Hoa Binh Hydropower Company	-	5,566,921,447
Son La Hydropower Company	1,345,166,362	3,146,361,328
Tuyen Quang Hydropower Company	5,576,400,966	2,562,211,700
Huoi Quang - Ban Chat Hydropower Company	3,847,012,006	4,976,335,265
Ialy Hydropower Company	59,503,774	2,109,312,092
Thai Binh Thermal Power Company	64,329,064	643,290,652
Se San Hydropower Development Company	349,712,050	709,996,952

	30/06/2026 VND	01/01/2026 VND
Short-term trade receivables (continued)		
Electric Power Trading Company	27,747,592,780	64,463,576,225
Power Project Management Board 1	23,314,259,969	36,851,786,682
Power Project Management Board 2	26,351,864,484	35,160,270,367
Power Project Management Board 3	362,521,141	362,521,141
Hydropower Project Management Board 1	40,439,502	40,439,502
Hydropower Project Management Board 2	230,691,000	230,691,000
Son La Hydropower Project Management Board	225,507,448	225,507,448
Ninh Thuan Nuclear Power Project Management Board	33,000,000	813,525,747
Northern Power Projects Management Board - Branch of National Power Transmission Corporation	62,318,163,492	40,054,018,043
Power Transmission Projects Management Board - Branch of National Power Transmission Corporation	21,053,433,450	9,641,975,291
Central Power Projects Management Board - Branch of National Power Transmission Corporation	17,143,688,578	18,923,971,989
Southern Power Projects Management Board - Branch of National	935,300,777	935,300,777
Power Transmission Company No. 1	4,215,342,720	6,561,446,881
Nghi Son Thermal Power Company - Power Generation Corporation 1	26,768,700	26,768,700
Dong Nai Hydropower Company - Power Generation Corporation 1	45,100,000	13,655,000
Ban Ve Hydropower Company - Power Generation Corporation 1	74,082,800	1,000,763,800
Da Nhim - Ham Thuan - Da Mi Hydro Power JSC	-	175,986,432
Power Generation Corporation 2	213,570,000	213,570,000
An Khe - Kanak Hydropower Company - Branch of Power Generation Corporation 2 - JSC	51,480,000	51,480,000
Song Bung Hydropower Company - Branch of Power Generation Corporation 2 - JSC	360,456,398	20,929,255
Thac Mo Hydro Power JSC	88,075,266	88,075,266
Mong Duong Thermal Power Company - Branch of Power Generation Corporation 3 - JSC	41,904,499	41,904,499
Power Grid Project Management Board - Northern Power Corporation	4,869,577,149	5,235,145,750
Northern Power Construction Project Management Board - Branch of Northern Power Corporation	5,074,827,996	1,870,177,476
Northern Vietnam Power Projects Management Board	84,158,971	84,158,971
Eastern Bac Kan Province National Power Grid Management Board	153,750,379	153,750,379
Northern Vietnam Power System Dispatch Center Management Board	381,686,048	381,686,048
Central Vietnam Rural Power Project Management Board	75,403,784	75,403,784
Hai Phong City Power Grid Project Management Board	7,272,727	7,272,727
Hai Duong Power One Member Co., Ltd	70,607,623	70,607,623
Ninh Binh Power One Member Co., Ltd	60,304,921	60,304,921
Quang Ninh Thermal Power Joint Stock Company	630,855,000	630,855,000
Central Power Grid Project Management Board - Central Power Corporation	201,385,000	201,385,000
Hanoi Power Development Project Management Board Hanoi Power Corporation	2,564,080,515	3,106,778,655
Hanoi Power Development Project Management Board - Hanoi Power Corporation	754,047,193	3,075,183,193
Hanoi Power Grid Project Management Board	2,728,780,719	6,127,678,886
Ho Chi Minh City PowerGrid Project Management Board	728,670,674	728,670,674
Power Engineering Consulting Joint Stock Company 4	1,394,229,219	1,394,229,219
Northern Power Engineering Consulting Company Limited	148,853,568	148,853,568
Others	2,904,582,367	2,904,582,367

	30/06/2026 VND	01/01/2026 VND
Short-term advance from customers	**82,472,482,876**	**64,155,182,925**
Vietnam Electricity	161,500,000	161,500,000
Power Project Management Board No. 1	9,076,961,076	3,153,961,905
Power Project Management Board No. 2	14,510,558,999	14,790,331,726
Power Project Management Board No. 3	643,691,636	643,691,636
Tuyen Quang Hydropower Company	552,746,979	-
National Power Transmission Corporation	411,840,000	-
Northern Power Projects Management Board - Branch of National Power Transmission Corporation	18,684,327,796	17,936,413,070
Power Transmission Projects Management Board - Branch of National Power Transmission Corporation	15,016,004,716	12,671,119,691
Central Power Projects Management Board - Branch of National Power Transmission Corporation	4,826,151,027	1,083,960,608
Power Generation Corporation 1	898,500,000	898,500,000
Power Transmission Company No. 1	2,853,363,736	2,693,439,736
An Khe - Kanak Hydropower Company - Branch of Power Generation Corporation 2 - Joint Stock Company	325,465,590	325,465,590
Power Grid Project Management Board - Northern Power Corp	3,038,023,369	1,448,994,109
Hanoi Power Development Project Management Board - Hanoi Power Corporation	1,561,372,169	1,561,372,169
Hanoi Power Grid Project Management Board	5,629,972,185	5,629,972,185
Ho Chi Minh City PowerGrid Project Management Board	3,125,543,098	-
Power Development Project Management Board	1,156,460,500	1,156,460,500
Others	252,699,693	252,699,693

Transactions with related parties:

	Current period VND	Prior period VND
Revenue	**160,279,782,126**	**188,306,015,466**
Electric Power Trading Company	63,806,391,766	96,724,378,040
Power Project Management Board 1	9,760,324,611	42,394,965,092
Power Project Management Board 2	7,858,537,301	21,855,163,456
Power Project Management Board 3	249,918,477	-
Huoi Quang - Ban Chat Hydropower Company	3,562,048,154	911,605,926
Tuyen Quang Hydropower Company	6,807,937,785	-
Son La Hydropower Company	-	320,512,951
Hoa Binh Hydropower Company	-	66,363,636
Northern Power Projects Management Board - Branch of National Power Transmission Corporation	45,480,103,094	1,996,673,627
Power Transmission Projects Management Board - Branch of National Power Transmission Corporation	18,213,716,676	8,207,926,733
Southern Power Projects Management Board - Branch of National Power Transmission Corporation	(480,809,480)	7,940,734,128
Power Transmission Company No. 1	1,720,588,818	161,800,000
Northern Power Construction Project Management Board - Branch of Northern Power Corporation	2,967,269,000	-
Song Bung Hydropower Company - Branch of Power	333,755,924	-
Song Ba Ha Hydropower JSC	-	1,152,656,426
Hanoi Power Grid Project Management Board	-	6,573,235,451

The salary and remuneration of the Board of Directors, Management and Board of Supervisors:

Name	Position	Current period VND	Prior period VND
Board of Directors and Management		**2,267,360,000**	**1,902,187,000**
Mr. Nguyen Huu Chinh	Chairman (appointed on 26 June 2025), General Director (resigned on 26 June 2025)	412,800,000	485,386,000
Mr. Nguyen Tai Anh	Chairman (resigned on 26 June 2025)	-	97,920,000
Mr. Nguyen Kim Cuong	Member, General Director	568,000,000	360,067,000
Mr. Tran Thai Hai	Member (resigned on 29 April 2026), Deputy General Director	528,000,000	439,627,000
Mr. Do Viet Khoa	Member, Deputy General Director	498,560,000	360,067,000
Mr. Le Van Luc	Independent member	96,000,000	79,560,000
Mr. Nguyen Tuan Linh	Member (appointed on 29 April 2026)	164,000,000	-
Mr. Le Thanh Chung	Member (resigned on 26 June 2025)	-	79,560,000
Board of Supervisors		**674,400,000**	**559,050,000**
Mr. Nguyen Hong Quang	Head of the Supervisory Board	98,400,000	81,600,000
Ms. Cao Thuy Nga	Member	480,000,000	397,800,000
Ms. Nguyen Hoang Diep	Member	96,000,000	79,650,000
Total		**2,941,760,000**	**2,461,237,000**

32. BUSINESS AND GEOGRAPHICAL SEGMENT

Geographical segment

The Company operates solely within the territory of Vietnam. Accordingly, the Company does not prepare and present segment reporting by geographical areas.

Business segment

The business activities of the Company and its subsidiaries are organized and managed based on the nature of the products and services provided by the Company, comprising the following business segments: power generation and consulting and design services.

Information on revenue and expenses, assets and liabilities by business segment of the Company is as follows:

Item	Electricity generation VND	Consultancy, survey and design services VND	Total VND
For the period from 1 January 2026 to 30 June 2026			
Segment revenue	81,196,045,554	197,593,028,270	278,789,073,824
Cost of sales	38,247,628,073	143,428,524,589	181,676,152,662
Segment results	**42,948,417,481**	**54,164,503,681**	**97,112,921,162**
Unallocated income and expenses			(23,618,120,919)
Profit/(Loss) before tax			73,494,800,243
As at 30/06/2026			
Segment assets	530,939,911,726	389,595,476,914	920,535,388,640
Unallocated assets			182,159,847,502
Total assets			**1,102,695,236,142**
Segment liabilities	-	433,065,066,286	
Unallocated liabilities			161,783,656,987
Total liabilities			**161,783,656,987**

Item	Electricity generation	Consultancy, survey and design services	Total
	VND	VND	VND
For the period from 1 January 2025 to 30 June 2025			
Segment revenue	96,724,378,040	144,552,992,653	241,277,370,693
Cost of sales	40,168,569,959	106,324,661,258	146,493,231,217
Segment results	**56,555,808,081**	**38,228,331,395**	**94,784,139,476**
Unallocated income and expenses			(22,305,409,603)
Profit/(Loss) before tax			72,478,729,873
As at 31/12/2025			
Segment assets	585,982,774,582	364,340,224,460	950,322,999,042
Unallocated assets			128,615,180,949
Total assets			**1,078,938,179,991**
Segment liabilities	-	412,578,958,629	412,578,958,629
Unallocated liabilities			155,036,272,365
Total liabilities			**567,615,230,994**

33. OTHER INFORMATION

On 7 May 2026, the Investigation Police Agency under the Ministry of Public Security issued decisions to prosecute the Chairman of the Board of Directors and the Deputy Head of the Finance and Accounting Department of the Company and ordered their detention pending investigation. The matter relates to the criminal case involving "Violations of regulations on bidding causing serious consequences; Violations of accounting regulations causing serious consequences; Embezzlement of assets; Giving bribes; and Receiving bribes" occurring at National Power Transmission Corporation, PC1 Group Joint Stock Company and other related companies. The Company made an extraordinary information disclosure in respect of this matter on 22 May 2026. As of the date of this interim financial statement, the case is still under investigation and no conclusion has been reached by the competent State authority.

The Board of Directors and the Management confirm that, based on the assessment of the information and documents available at the time of preparing and presenting the interim consolidated financial statement as of 30 June 2026, the Company is still operating normally and in compliance with all legal regulations. The actions of the individuals mentioned above will await the final conclusion of the investigating authority. Therefore, the Management believes that there are no financial obligations that need to be estimated or provisioned for in the Company's consolidated financial statement as of 30 June 2026, and all necessary information has been fully and accurately disclosed in the financial statement.

34. SUBSEQUENT EVENTS

The Board of Management affirm that, in their assessments, in all material respects, no significant events occurring after the end of accounting period affecting the financial position and operations of the Company that requires adjustments or disclosures on these interim consolidated financial statements.

35. COMPARATIVE FIGURES

The comparative figures on the interim consolidated statement of financial position are taken from the audited consolidated balance sheet as at 31 December 2025 by another auditor. The comparative figures on the interim consolidated income statement and the interim consolidated cash flow statement are taken from the reviewed consolidated interim financial statements for the period from 01 January 2025 to 30 June 2025 by another auditor.

Certain items in the interim consolidated statement of financial position as at 01 January 2026 have also been restated according to the guidance at the Cicular No. 43/2026/TT-BTC dated 20 April 2026 issued by the Ministry of Finance. Details are as follows:

ITEMS	Codes	01/01/2026 Restated	31/12/2025	Difference
		VND	VND	VND
Short-term held-to-maturity investments	123	60,854,763,417	51,300,000,000	9,554,763,417
Other short-term receivables	135	35,588,687,635	45,143,451,052	(9,554,763,417)
Dividend and profit payables	313	3,346,968,493	-	3,346,968,493
Other short-term payables	320	92,427,998,816	95,774,967,309	(3,346,968,493)

Approved, 28 August 2026

Preparer	Chief Accountant	General Director
Doan Thi Thu Dung	Dang Xuan Cung	Nguyen Kim Cuong

M.S.D.N: 0100100..
CÔNG TY CỔ PHẦN TƯ VẤN XÂY DỰNG ĐIỆN 1
C.T.C.P
THÀNH PHỐ HÀ NỘI