



**EVN INTERNATIONAL JOINT
STOCK COMPANY**

Interim financial statements

For the first 6 months of the year 2026



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REPORT OF THE BOARD OF DIRECTORS' CHAIRMAN AND MANAGEMENT

The Board of Directors' Chairman and Management of EVN International Joint Stock Company present this report together with the reviewed interim financial statements for the first 6 months of the year 2026.

Overview

EVN International Joint Stock Company ("the Company") was formerly known as EVN Cambodia Joint Stock Company which was established on 01/10/2007 under Business Registration Certificate No. 0103019858 issued by Hanoi City Planning and Investment Department. EVN Cambodia Joint Stock Company registered to amend its Business Registration Certificate for the first time on 21/5/2008, renaming itself to EVN International Joint Stock Company and relocating its headquarters to Da Nang City on 01/10/2008. On 25/9/2008, the Company was re-issued Business Registration Certificate No. 3203002232 by Da Nang City Planning and Investment Department. So far, this Business Registration Certificate has been amended 9 times and the most recent amendment was made on 05/6/2026, with the enterprise code 0102379203. The Company is an independent accounting entity, operating in accordance with the Enterprise Law, the Company's Charter and relevant legal regulations.

The Company was approved to trade its common shares on the UPCOM in accordance with Decision No. 119/QD-SGDHN dated 20/02/2017 of Hanoi Stock Exchange with the ticker symbol EIC. The official trading date of the shares was 28/02/2017.

Charter capital: VND366,771,450,000.

Paid-in capital as at 30/06/2026: VND366,771,450,000.

Head office

- Address: 145 Xo Viet Nghe Tinh Street, Cam Le Ward, Da Nang City, Viet Nam
- Tel: (84) 0236.6255656
- Website: www.evni.vn

Principal business sectors:

- Trading of own or rented property and land use right: Development and trading of real estate, infrastructure, industrial zones domestically and internationally;
- Other related technical consultancy: Construction supervision; Completion of energy projects (transmission lines and transformer station up to 500KV); Consulting on production preparation activities for power plants; Project management consulting; Completion of hydropower projects;
- Project management; Forestry business, mining in Cambodia; Management services for operating domestic and international power plants; Repair, maintenance, overhaul, renovation, and upgrading of equipment and facilities of domestic and international power plants; Electrical testing; Import and export of electrical materials and equipment; Construction and operation of power projects; Forestry exploitation and mining; Import and export of electricity; Import of fuels and raw materials for electricity production; Mining and production of stone, sand, cement, various types of bricks, iron and steel.

REPORT OF THE BOARD OF DIRECTORS' CHAIRMAN AND MANAGEMENT (cont'd)

Members of the Board of Directors (BOD), Supervisory Board (SB), Management and Chief Accountant during the period and up to this reporting date are:

Board of Directors

- | | | |
|-------------------------|----------|----------------------------|
| • Mr. Truong Quang Minh | Chairman | Re-appointed on 23/06/2023 |
| • Mr. Nguyen Quang Huy | Member | Re-appointed on 23/06/2023 |
| • Ms. Nguyen Thi Huong | Member | Re-appointed on 23/06/2023 |
| • Mr. Le Vu Ninh | Member | Re-appointed on 23/06/2023 |
| • Mr. Le Duy Thanh | Member | Re-appointed on 23/06/2023 |

Supervisory Board

- | | | |
|--------------------------|---------------------------|----------------------------|
| • Mr. Nguyen Thanh Luong | Head of Supervisory Board | Appointed on 23/12/2025 |
| • Ms. Vu Huong Tra | Member | Re-appointed on 23/06/2023 |
| • Ms. Nguyen Thi Huyen | Member | Re-appointed on 23/06/2023 |

Management and Chief Accountant

- | | | |
|---------------------|-----------------------|----------------------------|
| • Mr. Le Vu Ninh | General Director | Re-appointed on 31/10/2025 |
| • Mr. Le Thanh Khoa | Vice General Director | Appointed on 01/12/2021 |
| • Ms. Pham Thi Thuy | Chief Accountant | Re-appointed on 16/11/2023 |

Independent auditor

These interim financial statements were reviewed by AAC Auditing and Accounting Company Ltd (Head office: No. 218, Street 30/04, Hoa Cuong Ward, Da Nang City; Tel: (84) 0236.3655886; Fax: (84) 0236.3655887; Website: www.aac.com.vn; Email: aac@dng.vnn.vn).

Responsibility of the Board of Directors' Chairman and Management in preparation of the interim financial statements

The Board of Directors' Chairman and Management of the Company are responsible for true and fair preparation and presentation of these interim financial statements on the basis of:

- Complying with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and other relevant regulations;
- Selecting suitable accounting policies and then applying them consistently;
- Making judgments and estimates that are reasonable and prudent;
- Preparing the interim financial statements on the going concern basis;
- Responsibility for such internal control as the Board of Directors' Chairman and Management determine is necessary to enable the preparation and presentation of the interim financial statements that are free from material misstatement, whether due to fraud or error.

The Chairman of the Board of Directors, as the legal representative of the Company, hereby confirms that the accompanying interim financial statements including the interim statement of financial position, the

REPORT OF THE BOARD OF DIRECTORS' CHAIRMAN AND MANAGEMENT (cont'd)

interim income statement, the interim statement of cash flows and the notes thereto give a true and fair view of the financial position of the Company as at 30/06/2026 and of the results of its operations and its cash flows for the first 6 months of the year 2026 in accordance with the prevailing Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and statutory requirements relevant to preparation and presentation of interim financial statements.


Legal representative

Truong Quang Minh
Chairman of the Board of Directors

Da Nang City, 10 August 2026



AAC AUDITING AND ACCOUNTING CO., LTD.

AN INDEPENDENT MEMBER OF PRIMEGLOBAL

AUDITING - ACCOUNTING - FINANCE SPECIALITY

Head Office: No. 218, 30th April Street, Hoa Cuong Ward, Da Nang City

Tel: +84 (236) 3 655 886; **Fax:** +84 (236) 3 655 887; **Email:** aac@dng.vnn.vn; **Website:** <http://www.aac.com.vn>

No.: 868/2026/BCSX-AAC

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To: The Shareholders, Board of Directors and Management
EVN International Joint Stock Company

We have reviewed the interim financial statements which were prepared on 10/8/2026 of EVN International Joint Stock Company ("the Company") as attached from page 5 to page 34, comprising the interim statement of financial position as at 30/06/2026, the interim income statement, the interim statement of cash flows for the first 6 months of the year 2026 and the notes thereto.

Responsibility of the Board of Directors' Chairman and Management

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

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the financial position of the Company as at 30/06/2026, and its financial performance and its cash flows for the first 6 months of the year 2026, in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of the interim financial statements.

AAC Auditing and Accounting Co., Ltd.
CÔNG TY
TNHH
KIỂM TOÁN VÀ KẾ TOÁN
AAC
M.S.D.N. 0100707...
P. HỒ CHÍ MINH

Lam Quang Tu – Deputy General Director

Audit Practicing Registration Certificate

No. 1031-2023-010-1

Da Nang City, 10 August 2026

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Form No. B 01a - DN

Issued under Circular No. 99/2025/TT - BTC
dated 27/10/2025 by the Ministry of Finance

ASSETS	Code	Note	30/06/2026 VND	01/01/2026 VND
A. CURRENT ASSETS	100		195.323.504.327	158.421.619.891
I. Cash and cash equivalents	110	5	15.278.396.506	9.174.411.342
1. Cash	111		126.863.506	154.814.342
2. Cash equivalents	112		15.151.533.000	9.019.597.000
II. Short-term financial investments	120		169.016.318.000	137.017.204.000
1. Short-term held-to-maturity investments	123	6.a	169.016.318.000	137.017.204.000
2. Allowance for short-term held-to-maturity investments	124	6.a	-	-
III. Short-term receivables	130		4.407.900.561	7.638.497.504
1. Short-term trade receivables	131	7	4.446.646.776	7.764.456.455
2. Short-term prepayments to suppliers	132	8	203.054.000	-
3. Other short-term receivables	135	9	93.865.750	209.707.014
4. Allowance for short-term doubtful debts	136	10	(335.665.965)	(335.665.965)
IV. Inventories	140	11	6.372.914.047	4.286.884.027
1. Inventories	141		6.372.914.047	4.286.884.027
2. Allowance for decline in value of inventories	142		-	-
V. Short-term biological assets	150		-	-
VI. Other current assets	160		247.975.213	304.623.018
1. Short-term prepaid expenses	161	15.a	198.555.512	289.748.860
2. Deductible value added tax	162		39.373.311	-
3. Taxes and other amounts receivable from the State	163	19.a	10.046.390	14.874.158
B. LONG-TERM ASSETS	200		275.447.686.303	300.028.151.282
I. Long-term receivables	210		-	-
II. Fixed assets	220		23.299.310.365	23.491.480.111
1. Tangible fixed assets	221	12	4.231.310.365	4.423.480.111
- Cost	222		11.233.005.864	11.233.005.864
- Accumulated depreciation	223		(7.001.695.499)	(6.809.525.753)
2. Intangible fixed assets	227	13	19.068.000.000	19.068.000.000
- Cost	228		19.106.721.745	19.106.721.745
- Accumulated amortization	229		(38.721.745)	(38.721.745)
III. Long-term biological assets	230		-	-
IV. Investment property	240	14	21.001.587.748	21.063.150.070
- Cost	241		22.847.263.434	22.847.263.434
- Accumulated depreciation	242		(1.845.675.686)	(1.784.113.364)
V. Long-term assets in progress	250		-	24.313.325.211
1. Long-term work in process	251		-	-
2. Construction in progress	252		-	24.313.325.211
VI. Long-term financial investments	260		231.146.788.190	231.146.788.190
1. Equity investments in other entities	263	6.b	231.146.788.190	231.146.788.190
2. Allowance for loss in other long-term investments	264	6.b	-	-
VII. Other long-term assets	270		-	13.407.700
1. Long-term prepaid expenses	271	15.b	-	13.407.700
2. Deferred income tax assets	272		-	-
TOTAL ASSETS	280		470.771.190.630	458.449.771.173

INTERIM STATEMENT OF FINANCIAL POSITION (cont'd)

As at 30 June 2026

RESOURCES	Code	Note	30/06/2026 VND	01/01/2026 VND
C. LIABILITIES	300		49.678.008.795	16.410.618.882
I. Current liabilities	310		49.620.608.795	16.371.138.882
1. Short-term trade payables	311	16	509.500.000	739.944.150
2. Short-term advances from customers	312	17	1.665.230.307	1.017.693.666
3. Dividends, profits payable	313	18	43.164.333.210	6.587.982.070
4. Short-term taxes and amounts payable to the State	314	19	139.785.710	723.326.290
5. Payables to employees	315		428.008.000	4.986.371.500
6. Short-term accrued expenses	316	20	29.049.991	11.651.563
7. Other short-term payables	320	21.a	444.984.800	596.312.000
8. Short-term loans and finance lease liabilities	321		-	16.000
9. Bonus and welfare fund	323		3.239.716.777	1.707.841.643
II. Long-term liabilities	330		57.400.000	39.480.000
1. Long-term trade payables	331		-	-
2. Other long-term payables	338	21.b	57.400.000	39.480.000
D. EQUITY	400		421.093.181.835	442.039.152.291
1. Share capital	411	22	366.771.450.000	366.771.450.000
- Common shares with voting rights	411a		366.771.450.000	366.771.450.000
- Preferred shares	411b		-	-
2. Undistributed profit after tax	420	22	54.321.731.835	75.267.702.291
- Undistributed profit after tax brought forward	420a		35.078.149.166	21.184.740.833
- Undistributed profit after tax for the current period	420b		19.243.582.669	54.082.961.458
As at RESOURCES	440		470.771.190.630	458.449.771.173



Truong Quang Minh
Legal representative
Chairman of the Board of Directors
Da Nang City, 10 August 2026

Pham Thi Thuy
Chief Accountant

Tran Vu Quoc Tai
Preparer

INTERIM STATEMENT OF INCOME
For the first 6 months of 2026

Form No. B 02a - DN
Issued under Circular No. 99/2025/TT - BTC
dated 27/10/2025 by the Ministry of Finance

ITEMS	Code	Note	First 6 months of 2026 VND	First 6 months of 2025 VND
1. Revenue from sales and service provision	01	24	2,024,733,641	2,958,472,484
2. Revenue deductions	02		-	-
3. Net revenue from sales and service provision	10		2,024,733,641	2,958,472,484
4. Cost of goods sold	11	25	1,475,012,552	2,315,944,628
5. Gross profit from sales and service provision	20		549,721,089	642,527,856
6. Gains/losses from sales, disposals of investment property	21		-	-
7. Financial income	22	26	56,622,527,829	54,250,589,409
8. Financial expenses	23	27	7,545,689,390	7,240,043,530
<i>In which: Borrowing costs</i>	24		-	-
9. Selling expenses	25		-	-
10. Administrative expenses	26	28	6,070,722,422	5,681,802,136
11. Operating profit	30		43,555,837,106	41,971,271,599
12. Other income	31	29	9,973,000	408,659,091
13. Other expenses	32	30	24,317,399,669	408,657,400
14. Other profit	40		(24,307,426,669)	1,691
15. Accounting profit before tax	50		19,248,410,437	41,971,273,290
16. Current corporate income tax expense	51	31	4,827,768	-
17. Deferred corporate income tax expense	52		-	-
18. Profit after tax	60		19,243,582,669	41,971,273,290
19. Basic earnings per share	70	32	525	1,049
20. Diluted earnings per share	71	32	525	1,049



Truong Quang Minh

Legal representative

Chairman of the Board of Directors

Da Nang City, 10 August 2026

Pham Thi Thuy

Chief Accountant

Tran Vu Quoc Tai

Preparer

INTERIM STATEMENT OF CASH FLOWS
For the first 6 months of 2026

Form No. B 03a - DN
Issued under Circular No. 99/2025/TT - BTC
dated 27/10/2025 by the Ministry of Finance

ITEMS	Code	Note	First 6 months of 2026 VND	First 6 months of 2025 VND
I. Cash flows from operating activities				
1. Profit before tax	01		19,248,410,437	41,971,273,290
2. Adjustments for				
- Depreciation and amortization	02	12,13,14	253,732,068	253,732,074
- Foreign exchange gain/loss from revaluation of monetary items denominated in foreign currencies	04		(10,342)	43,530
- Profits/losses from investing activities	05	26, 30	(24,952,988,598)	(47,008,267,117)
3. Operating profit before changes in working capital	08		(5,450,856,435)	(4,783,218,223)
- Increase/decrease in receivables	09		3,191,223,632	1,812,624,118
- Increase/decrease in inventories	10	11	(2,086,030,020)	(2,926,320,537)
- Increase/decrease in payables (excluding loan interest and corporate income tax payable)	11		(4,840,820,361)	1,995,074,648
- Increase/decrease in prepaid expenses	12	15	104,601,048	269,607,868
- Other payments for operating activities	17		(1,980,532,991)	(1,197,511,000)
Net cash used in operating activities	20		(11,062,415,127)	(4,829,743,126)
II. Cash flows from investing activities				
1. Cash paid for loans, acquisition of debt instruments	23		(65,900,000,000)	(64,000,000,000)
2. Recovery of loans, resales of debt instruments	24		36,100,000,000	23,200,000,000
3. Received loan interest, dividends, profits	27	26, 27	47,067,199,809	45,572,508,117
Net cash provided by investing activities	30		17,267,199,809	4,772,508,117
III. Cash flows from financing activities				
1. Repayment of loan principal	34	17	(16,000)	-
2. Dividend, profit paid to owners	36		(100,793,860)	(1,070,711,820)
Net cash used in financing activities	40		(100,809,860)	(1,070,711,820)
Net cash flows for the period	50		6,103,974,822	(1,127,946,829)
Cash and cash equivalents at the beginning of the period	60	5	9,174,411,342	3,817,461,099
Impacts of exchange rate fluctuations	61		10,342	(43,530)
Cash and cash equivalents at the end of the period	70	5	15,278,396,506	2,689,470,740



Truong Quang Minh
Legal representative

Chairman of the Board of Directors
Da Nang City, 10 August 2026

Pham Thi Thuy
Chief Accountant

Tran Vu Quoc Tai
Preparer

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes form part of and should be read in conjunction with the accompanying financial statements)

Form No. B 09a - DN

*Issued under Circular No. 99/2025/TT – BTC
dated 27/10/2025 by the Ministry of Finance*

1. Nature of operations

1.1. Ownership structure

EVN International Joint Stock Company (“the Company”) was formerly known as EVN Cambodia Joint Stock Company which was established on 01/10/2007 under Business Registration Certificate No. 0103019858 issued by Hanoi City Planning and Investment Department. EVN Cambodia Joint Stock Company registered to amend its Business Registration Certificate for the first time on 21/5/2008, renaming itself to EVN International Joint Stock Company and relocating its headquarters to Da Nang City on 01/10/2008. On 25/9/2008, the Company was re-issued Business Registration Certificate No. 3203002232 by Da Nang City Planning and Investment Department. So far, this Business Registration Certificate has been amended 9 times and the most recent amendment was made on 05/6/2026, with the enterprise code 0102379203. The Company is an independent accounting entity, operating in accordance with the Enterprise Law, the Company's Charter and relevant legal regulations.

The Company was approved to trade its common shares on the UPCOM in accordance with Decision No. 119/QD-SGDHN dated 20/02/2017 of Hanoi Stock Exchange with the ticker symbol EIC. The official trading date of the shares was 28/02/2017.

1.2. Principal business sector

Project management; Other related technical consultancy, construction supervision

1.3. Normal operating cycle

The Company's normal operating cycle is 12 months.

1.4. Number of employees

As at 30/06/2026, the Company had 33 employees (34 employees as at 31/12/2025).

1.5. Adoption of the new guidance on the corporate accounting system

On 27/10/2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Vietnamese Corporate Accounting System (“Circular 99”). Circular 99 takes the place of Circular No. 200/2014/TT-BTC dated 22/12/2014 and its subsequent amendments. Circular 99 is effective from 01/01/2026 and applicable to accounting periods beginning on or after 01/01/2026.

Except for items for which Circular No. 99/2025/TT-BTC requires retrospective application, the Company applies all other items in the accompanying financial statements prospectively. Material changes in the Company's accounting policies and their impact on the financial statements, if any, are presented in the following notes to the financial statements:

Foreign currency transactions (Note 4.1)

Held-to-maturity investments (Note 4.3.a)

Dividends payable (Note 4.12)

2. Accounting period, currency used in accounting

The annual accounting period of the Company is from 1 January to 31 December. These interim financial statements were prepared for the first 6 months of the year 2026, from 01/01/2026 to 30/06/2026.

Financial statements and accounting transactions are expressed in Vietnamese Dong (VND).

3. Applied accounting standards and accounting system

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

The Company applies the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System as guided under Circular No. 99/2025/TT-BTC dated 27/10/2025 issued by the Ministry of Finance.

4. Accounting policies, accounting estimates and relevant applicable regulations

4.1 Exchange rates applied in accounting

Transactions denominated in foreign currencies are translated into VND using the actual exchange rate (the average buying/selling transfer rate) quoted by the commercial bank where the Company regularly transacts, at the date of the transaction.

At the end of the reporting period, monetary items denominated in foreign currencies are revaluated using the average buying/selling transfer rate quoted by the commercial bank where the Company regularly transacts. Foreign-currency demand deposits at banks are revaluated using the average buying/selling transfer rate of the commercial bank where the Company maintains the relevant foreign-currency deposit account.

Exchange differences arising during the period and those resulting from the revaluation of closing balances of foreign currency monetary items are recognized in profit or loss for the period.

4.2 Cash and cash equivalents

Cash comprises cash on hand, demand deposits and cash in transit.

Cash equivalents are short-term investments with original maturities of three months or less from the investment date that are readily convertible to known amounts of cash and are subject to an insignificant risk upon conversion into cash at the end of the accounting period.

Demand deposits and cash equivalents are included in "Cash and cash equivalents" only when the Company has unrestricted access to such funds.

4.3 Financial investments

a) Held-to-maturity investments

Held-to-maturity investments are investments held to maturity for the purpose of earning periodic interest, comprising: term deposits, valuable papers (treasury bills, promissory notes, certificates of deposit), bonds, preferred shares classified as financial liabilities, loans, and other held-to-maturity investments or investments of a similar nature, excluding derivative instruments.

Held-to-maturity investments are initially recognized at the actual amount paid to acquire the investment. Where a discount or premium arises on acquisition, the Company amortizes such discount or premium to financial income using the straight-line method as appropriate over the term of the investment. Where the periodic amortized premium of a held-to-maturity investment exceeds the periodic income at the nominal interest rate of that investment, the difference is recognized in financial expenses.

An allowance for held-to-maturity investments is made at the reporting date where there is an indication or evidence that a held-to-maturity investment of the Company may be impaired.

b) Equity investments in other entities

Long-term equity investments in other entities are investments over which the Company has neither control, joint control, nor significant influence.

Long-term equity investments in other entities are stated at cost (comprising the purchase price and directly attributable acquisition costs) less any allowance for impairment. Cash or non-cash dividends

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

and profit distributions received relating to the period prior to the investment date are recognized as a reduction in the carrying amount of the investment.

Allowance

With regards to the investees that are required to prepare consolidated financial statements, the impairment allowance is made based on the consolidated financial statements. For other cases, the allowance is made based on the financial statements of the investees.

4.4 Receivables

Receivables comprise trade receivables and other receivables.

- Trade receivables are trade-related receivables arising from buying-selling transactions between the Company and its customers;
- Other receivables are non-trade receivables which are not related to buying-selling, intra-company transactions.

Receivables are recognized at no more than their recoverable amount, determined as cost less an allowance for doubtful debts. The allowance for doubtful debts represents the estimated loss as at the end of the reporting period for receivables that are overdue, or not yet due but for which there is evidence that the receivable may be impaired because the debtor has died, disappeared, absconded, or is unlikely or unable to settle the debt; has become bankrupt; is undergoing bankruptcy or dissolution proceedings; is being prosecuted, detained or tried; is subject to judgment enforcement; is suffering from a serious illness; enforcement of judgment has been requested but cannot be carried out; a debt-recovery lawsuit has been filed but proceedings have been suspended; or for other reasons.

For overdue receivables, the Company estimates the allowance based on an ageing analysis, as follows:

- 30% of the value of receivables overdue from 6 months to under 1 year.
- 50% of the value of receivables overdue from 1 year to under 2 years.
- 70% of the value of receivables overdue from 2 years to under 3 years.
- 100% of the value of receivables overdue for 3 years or more.

Receivables are monitored in detail by original term, remaining term at the end of the accounting period, by original currency and by debtor.

4.5 Inventories

Inventories are stated at the lower of cost and net realizable value.

Cost of inventories comprises costs of purchase, costs of conversion and other directly attributable costs incurred in bringing the inventories to their present location and condition.

Net realizable value is the estimated selling price less the estimated costs of completion and the estimated costs necessary to make the sale

The quantity and value of inventories issued are determined on a transaction-by-transaction basis and accounted for using the weighted average method.

An allowance for decline in the value of inventories is recognized for each inventory item where its net realizable value is lower than its cost. For work in progress relating to services, the allowance is determined for each type of service with a separately selling price.

4.6 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

Cost comprises the purchase price and all costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the Company.

Subsequent costs are recognized as part of the cost of a tangible fixed asset only when it is determined that such costs increase the future economic benefits derived from the use of the asset beyond its originally assessed standard of performance. Costs that fail to meet this criterion are recognized as an expense in the period.

Depreciation

Tangible fixed assets are depreciated using the straight-line method over their estimated useful life. The depreciation periods are consistent with Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance, as follows:

<u>Kinds of asset</u>	<u>Depreciation period (years)</u>
Buildings, architectures	5 - 30
Machinery, equipment	10
Motor vehicles	8
Office equipment	3 - 5

4.7 Intangible fixed assets

Cost

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of an intangible fixed asset comprises all costs incurred by the Company to acquire the asset and bring it to the condition necessary for it to be capable of operating in the manner intended by the Company.

Land use rights

Intangible fixed assets being land use rights include:

- Land use rights granted by the State for a fee, or acquired through a lawful transfer of land use rights (including land use rights with a definite term and land use rights with an indefinite term);
- Prepaid land rental (either paid for the entire lease term or prepaid for multiple years, with at least five years of the prepaid lease term remaining) under land lease agreements entered into before the effective date of the 2003 Land Law, for which a land use right certificate has been issued by the competent authority.

The cost of land use rights is the amount paid by the Company to lawfully obtain the land use rights (including amounts paid to the transferor, compensation and site clearance costs, ground levelling costs, registration fees, etc.).

Subsequent costs relating to intangible fixed assets are recognized as part of the cost of the asset only when it is determined that such costs increase the future economic benefits of the asset beyond its originally assessed level of performance. Other subsequent costs relating to intangible fixed assets are recognized as an expense in the period.

Amortization

Intangible fixed assets being land use rights with an indefinite term are not amortized. For land use rights with a definite term, the amortization period is the period over which the Company is permitted to use the land.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

Other intangible fixed assets are amortized using the straight-line method over their estimated useful lives. The amortization periods are consistent with Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance.

The amortization periods applied by the Company are as follows:

<u>Kinds of asset</u>	<u>Amortization period (years)</u>
Land use rights with an indefinite term	Not amortized
Website usage right	3

4.8 Investment property

Investment property leased out under operating leases is stated at cost less accumulated depreciation. Investment property held for capital appreciation is stated at carrying amount less any impairment loss.

The cost of investment property comprises the purchase price and directly attributable costs incurred by the Company, or the fair value of other consideration given in exchange, to bring the investment property to the condition necessary for it to be capable of operating in the manner intended by the Company.

The depreciation policy for investment property leased out under operating leases is consistent with the Company's depreciation policy for fixed assets of the same category. Accordingly, investment property leased out under operating leases is depreciated using the straight-line method over its estimated useful life. Depreciation periods are consistent with Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance, as follows:

<u>Kinds of asset</u>	<u>Depreciation period (years)</u>
Buildings, architectures	6 - 30
Land use rights with an indefinite term	Not amortized

4.9 Construction in progress

Construction in progress reflects costs incurred on capital construction projects (including new purchases, new construction, periodic repairs, upgrades and renovations) relating to fixed assets and investment property, and costs of nurturing and caring for biological assets during the construction period prior to maturity. These costs are directly attributable to assets that are in progress, not yet completed, or completed but not yet put into use as at the end of the reporting period.

4.10 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses. These are expenditures that have been incurred but relate to the operations of more than one accounting period and are therefore allocated to the respective accounting periods on an appropriate basis. The Company's primary prepaid expenses comprise:

- Tools and supplies put into use, allocated on a straight-line basis over a period of up to 3 years.
- Other prepaid expenses: The Company selects an appropriate allocation method and allocation basis over the period in which economic benefits are expected to be generated based on the nature and extent of the prepaid expenses.

4.11 Payables

Payables comprise trade payables and other payables.

- Trade payables are trade-related payables, arising from buying-selling transactions between the Company and its suppliers;

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

- Other payables are non-trade payables, which are not related to buying-selling, intra-company transactions.

Payables are recognized at cost, which is not less than the amount required to settle the obligation, and are classified as current and non-current based on their remaining term as at the reporting date.

Payables are monitored in detail by creditor, original term, remaining term and original currency.

4.12 Dividends and profits payable

Dividends and profits payable are recognized when the Company no longer has the discretion to avoid the obligation to pay dividends or profits to its shareholders in accordance with relevant regulations.

4.13 Accrued expenses

Accrued expenses are recognized for amounts to be paid in the future relating to goods or services already received from suppliers, or already supplied to customers, during the reporting period but not yet actually paid because the required supporting documents and accounting records are not yet available. The Company's principal accrued expenses include:

- Accrued interest expense, determined based on the interest rate specified in the loan agreement, the principal amount and the actual borrowing period;
- Accrued unbilled expenses in the period based on the value of invoices issued after the accounting period;

4.14 Unearned revenue

Unearned revenue is the amount received in advance by the Company for one or more accounting periods in respect of the lease of assets. This amount is recognized in the income statement by the straight-line method over the entire lease term.

4.15 Owners' equity

Share capital

Share capital reflects the actual capital contributed by shareholders.

Profit distribution

Undistributed after-tax profit reflects the Company's operating results (profit or loss) after corporate income tax and the distribution of profits or treatment of losses.

After-tax profit is appropriated to funds and distributed to shareholders in accordance with the Company's Charter or the Resolution of the General Meeting of Shareholders.

Dividends and profits paid to shareholders shall not exceed undistributed after-tax profit, with consideration given to non-cash items included in undistributed after-tax profit that may affect cash flows and the Company's ability to pay dividends.

4.16 Revenue and other income

- Revenue from the sale of goods and the rendering of services is recognized when the Company has obtained, or will obtain, economic benefits, the amount of revenue can be reliably measured, and the following conditions are also met:
 - ✓ Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have been transferred to the buyer and there is no significant uncertainty regarding the sale price or the possibility of return of the goods;

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

- ✓ Revenue from the rendering of services is recognized when the services have been completed. Where services are rendered over multiple accounting periods, revenue for each period is recognized based on the stage of completion of the services at the end of the reporting period.
- Revenue from operating leases of assets is recognized in the Income Statement on a straight-line basis over the lease term.
- Financial income is recognized when the amount of income can be reliably measured and it is probable that economic benefits will flow to the Company from the transaction.
 - ✓ Interest income is recognized on a time-proportion basis using the effective interest rate;
 - ✓ Dividends on shares deposited with the Vietnam Securities Depository and Clearing Corporation (VSDC) are recognized on the record date. Dividends and profits distributed by other companies are recognized when the Company's right to receive the dividends or profits is established.
 - ✓ Share dividends are not recognized as financial income. Dividends received relating to the period before the investment date are recorded as a reduction in the carrying amount of the investment.
- Other income comprises income arising from activities other than the Company's operating activities and is recognized when it can be reliably measured and it is probable that economic benefits will flow the Company.

4.17 Cost of goods sold

Cost of products, goods sold and services rendered is recognized in the correct accounting period in accordance with the matching principle and conservatism principle.

Costs of inventories and services rendered which are incurred in excess of the ordinary level are charged out to cost of goods sold in the period, not to the production cost of goods and services.

The value of inventory shortages and losses, net of any compensation received, is recognized in cost of goods sold for the period.

4.18 Financial expenses

Financial expenses reflect expenses incurred in financial activities, including expenses or losses relating to financial investments, costs of purchasing trading securities, borrowing costs that are not eligible for capitalization, losses on disposal of financial investments, transaction costs on the sale of financial investments; the excess of the early redemption price of issued bonds over their carrying amount; the allowance for diminution in value of trading securities and the allowance for impairment of investments in other entities; foreign exchange losses arising on the sale of foreign currency or on the retranslation of period-end monetary items denominated in foreign currency; settlement discounts granted to buyers, etc.

4.19 Selling expenses and administrative expenses

Selling expenses reflect the expenses actually incurred in the sale of products and goods and the rendering of services.

Administrative expenses reflect the expenses actually incurred in connection with the general administration of the Company.

4.20 Corporate income tax expense

Corporate income tax expense comprises current tax expense and deferred tax expense.

Current corporate income tax expense comprises current CIT expense determined in accordance with the Law on Corporate Income Tax, and top-up tax expense determined in accordance with the global minimum tax rules.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

Deferred corporate income tax expense is the amount of corporate income tax payable in future periods arising from the recognition of a deferred tax liability during the period or the reversal of a deferred tax asset recognized in prior periods.

4.21 Financial instruments

Initial recognition

Financial assets

At initial recognition, a financial asset is recognized at cost plus transaction costs directly attributable to the acquisition of the financial asset. The Company's financial assets comprise cash on hand, cash in bank, trade receivables, other receivables and financial investments.

Financial liabilities

At initial recognition, a financial liability is recognized at cost plus transaction costs directly attributable to the issuance of such liability. The Company's financial liabilities comprise trade payables, accrued expenses and other payables.

Subsequent measurement

Currently, there are no requirements for the subsequent measurement of financial instruments.

4.22 Tax rates and charges paid to the State Budget that the Company is applying

- Value Added Tax (VAT): a VAT rate of 10% is applicable to consulting services, construction supervision, and office leasing activities.

According to Decree No. 174/2025 dated 30/06/2025, the supervision consulting activities were entitled to a 8% VAT rate from 01/01/2026 to 30/06/2026.

- Corporate Income Tax (CIT): CIT rate of 20% is applicable.
- Other taxes and statutory obligations are fulfilled in accordance with the prevailing regulations.

4.23 Related parties

Parties are considered to be related if one party has the ability (directly or indirectly) to control, or exercise significant influence over, the other party in making financial and operating policy decisions.

Unit: VND

5. Cash and cash equivalents

	30/06/2026	01/01/2026
Cash on hand	43,493,000	13,629,000
Demand deposits (i)	83,370,506	141,185,342
Cash equivalents (ii)	15,151,533,000	9,019,597,000
Total	15,278,396,506	9,174,411,342

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

(i) Details of demand deposits at banks are as follows:

	30/06/2026	01/01/2026
Joint Stock Commercial Bank for Investment and Development of Vietnam - Song Han Branch	54,442,369	126,090,622
At other credit institutions	28,928,137	15,094,720
Total	83,370,506	141,185,342

(ii) Details of cash equivalents are as follows:

	30/06/2026	01/01/2026
Term deposit within 3 months at		
- BIDV	14,900,000,000	7,800,000,000
+ 3-month term	3,000,000,000	2,200,000,000
+ 2-month term	9,000,000,000	1,800,000,000
+ 1-month term	2,900,000,000	3,800,000,000
- Vietnam Joint Stock Commercial Bank for Industry and Trade (1-month term)	200,000,000	1,200,000,000
- Accrued interest receivable	51,533,000	19,597,000
Total	15,151,533,000	9,019,597,000

6. Financial investments

a. Short-term held-to-maturity investments

	30/06/2026			01/01/2026		
	Cost	Recoverable value	Allowance	Cost	Recoverable value	Allowance
Term deposits at banks:						
- At An Binh Commercial JS Bank	127,500,000,000	127,500,000,000	-	123,400,000,000	123,400,000,000	-
- At BIDV	22,400,000,000	22,400,000,000	-	4,200,000,000	4,200,000,000	-
- At Vietnam JS Commercial Bank for Industry and Trade (VietinBank)	15,000,000,000	15,000,000,000	-	7,500,000,000	7,500,000,000	-
- Accrued interest receivable	4,116,318,000	4,116,318,000	-	1,917,204,000	1,917,204,000	-
Total	169,016,318,000	169,016,318,000	-	137,017,204,000	137,017,204,000	-

As of 30/06/2026, the Company's held-to-maturity investments are the deposits with the term ranging from over 3 months to no more than 12 months. The Company assessed that these deposits have not suffered any losses or impairments in value. VND2,500,000,000 out of these deposits is pledged as collateral for contract performance guarantees as follows:

	30/06/2026	01/01/2026
VietinBank	2,500,000,000	2,000,000,000
BIDV	-	1,300,000,000
Total	2,500,000,000	3,300,000,000

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

b. Equity investments in other entities

	% of equity and voting rights	30/06/2026			01/01/2026		
		Cost	Recoverable value	Allowance	Cost	Recoverable value	Allowance
Hydro Power Lower Sesan 2 Co., Ltd.	10,0%	231.146.788.190	(*)		231.146.788.190	(*)	-
Total		231.146.788.190		-	231.146.788.190		-

The Company's capital contribution value (10%) in Hydro Power Lower Sesan 2 Co., Ltd. has been pledged to Huaneng Lancang River Hydropower Inc. to secure a loan for Hydro Power Lower Sesan 2 Co., Ltd.

(*) As of the reporting date, the Company has not been able to determine the recoverable amount of this investment due to the lack of market prices and current absence of specific guidelines on calculating the recoverable amount.

Additional information regarding the investment in Hydro Power Lower Sesan 2 Co., Ltd:

The Company's capital contribution ratio in Hydro Power Lower Sesan 2 Co., Ltd. accounts for 10% of its owner's equity. The value of this capital contribution was determined based on the actual costs incurred in connection with the works performed by the Company for the Project, as evidenced by completed project documents, plans, feasibility studies, and technical dossiers. The costs of executing the aforementioned works were approved by the Company's 2013 General Meeting of Shareholders with a value of VND231,146,788,190 (excluding VAT).

The hydropower project of Hydro Power Lower Sesan 2 Co., Ltd. has a capacity of 400MW, located at the confluence of the Sesan River and the Srepok River in Sesan District, Stung Treng Province, Kingdom of Cambodia, and is currently the largest hydropower project in Cambodia. The total investment cost incurred by EVNI for planning, feasibility studies, and completion of the Project's technical dossiers amounted to VND231,146,788,190. According to the Minutes of Working Session dated 28/8/2012, and the Memorandum of Agreement dated 05/11/2012 among EVNI, Royal Group Co., Ltd., and Hydro Power Lower Sesan 2 Co., Ltd. (the project company jointly established by the two parties to invest in and develop the Lower Sesan 2 Hydropower Project), the parties agreed that EVNI would hold a 10% equity interest in both the Lower Sesan 2 Hydropower Project and the project company (this 10% interest remains fixed regardless of any increase or decrease in the total investment capital and/or actual equity of the project and/or the project company, and shall remain unchanged throughout the entire lifecycle of the project company). This contributed capital value was determined corresponding to all the work performed by EVNI for the project. Accordingly, EVNI was required to transfer all completed project documents, plans, feasibility studies, and technical dossiers to the project company. On 5/11/2012, EVNI fully handed over all the aforementioned documents to Hydro Power Lower Sesan 2 Co., Ltd.

The Lower Sesan 2 Hydropower Project commenced commercial operation in mid-December 2018. Over just 8 years of operation, the cumulative dividends received by the Company for the period 2019–2025 reached USD22.188 million, equivalent to VND530.949 billion (achieving 230.3% of the Company's total capital invested in the Lower Sesan 2 Hydropower Project). Currently, the power plant has been operating stably, and the project is guaranteed to remain profitable in the coming years.

The 2026 Annual General Shareholders' Meeting of Hydro Power Lower Sesan 2 Co., Ltd. took place on 10/06/2026 and approved the following contents: the 2025 operation report, approval of the 2026 budget plan, approval of the 2025 audited financial statements, and the 2025 dividend payment plan. Some key points are:

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

1/ 2025 performance review:

- In 2025, actual power output reached 2,294 GWh, representing an increase of 568 GWh, or 32.91%, compared to 1,726 GWh recorded in 2024.
- The Company implemented lean operational management, as well as developed and fully executed scientific and efficient plans for reservoir operations, power generation equipment, and maintenance.
- The Company conducted targeted marketing and successfully secured additional power output (electricity demand allocation) from Electricite Du Cambodge (EDC).

2/ Approving the 2026 operating budget plan as follows:

- **Electricity revenue:** The estimated electricity output is 1,823 GWh. The estimated electricity revenue is USD127.04 million.
- **Operating costs:** In 2026, the estimated amount of operating costs is USD46.02 million of which the major expenses are: USD0.73 million for materials; USD9.19 million for staff salaries; USD2.28 million for equipment maintenance; USD29.41 million for other costs (Depreciation costs, EDC capacity charges, daily operating expenses, insurance fees, etc.); USD2 million for overhaul (including overseas investment insurance fee of USD1.84 million and other expenses of USD0.16 million).
- By the end of 2026, the project loan balance will be USD304.76 million, with an annual interest expense of USD24.85 million, including a reserve for asset replacement obligation of USD1.95 million.

3/ Approving the 2025 financial statements audited by Baker Tilly (Cambodia) Co., Ltd. Accordingly, the audit opinion is an unqualified opinion.

In 2025, the Lower Sesan 2 Hydropower Plant achieved a post-tax profit of USD69.6 million. Hydro Power Lower Sesan 2 Co., Ltd. agreed on a dividend payout to shareholders for 2025 amounting to USD35 million.

4/ Profit distribution: Based on the business performance results of 2025, the shareholders approved the profit distribution plan of USD35 million of which EVN International Joint Stock Company is entitled to USD3.5 million; of this dividend amount, USD2.0 million has been paid in the first 6 months of 2026, and the remaining balance will be settled by the end of the year.

7. Short-term trade receivables

	30/06/2026		01/01/2026	
	Book value	Allowance	Book value	Allowance
Central Power Projects Management Board -National Power Transmission Corporation	3,286,807,918	-	5,165,495,404	-
A Vuong Hydropower Joint Stock Company	400,000,000	-	700,000,000	-
Other customers	759,838,858	335,665,965	1,898,961,051	335,665,965
Total	4,446,646,776	335,665,965	7,764,456,455	335,665,965

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

Trade receivables from related parties

	30/06/2026		01/01/2026	
	Book value	Allowance	Book value	Allowance
Central Power Projects Management Board -National Power Transmission Corporation	3,286,807,918	-	5,165,495,404	-
Power Generation Corporation 1	135,665,965	135,665,965	135,665,965	135,665,965
Power Transmission Company No. 1	51,545,455	-	840,000,000	-
A Vuong Hydropower Joint Stock Company	400,000,000	-	700,000,000	-
Total	3,874,019,338	135,665,965	6,841,161,369	135,665,965

8. Short-term prepayments to suppliers

	30/06/2026		01/01/2026	
	Book value	Allowance	Book value	Allowance
Branch of SAIGONTOURIST Travel Service Company Limited in Da Nang	194,766.000	-	-	-
Other suppliers	8,288.000	-	-	-
Total	203.054.000	-	-	-

9. Other short-term receivables

	Book value	Allowance	Book value	Allowance
Receivables from employees	22,000,000	-	-	-
Deposits, collaterals	45,000,000	-	45,000,000	-
Others	26,865,750	-	164,707,014	-
Total	93,865,750	-	209,707,014	-

10. Bad debts

Item, debtor	30/06/2026		01/01/2026	
	Cost	Recoverable value	Cost	Recoverable value
Trade receivables				
- Long Thanh Dak Lak 1 Investment Co., Ltd	200,000,000	-	200,000,000	-
- Power Generation Corporation 1	135,665,965	-	135,665,965	-
Total	335,665,965	-	335,665,965	-

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

11. Inventories

	30/06/2026		01/01/2026	
	Book value	Allowance	Book value	Allowance
Work in process	6,372,914,047		4,286,884,027	
Total	6,372,914,047	-	4,286,884,027	-

The carrying value of inventories pledged or mortgaged to secure debts as at 30/06/2026 was VND0.

12. Tangible fixed assets

	Buildings, architectures	Machinery equipment	Motor vehicles	Office equipment	Total
Cost					
Beginning balance	5,726,541,518	297,272,727	4,901,727,544	307,464,075	11,233,005,864
Newly purchased	-	-	-	-	-
Sold, disposed	-	-	-	-	-
Ending balance	5,726,541,518	297,272,727	4,901,727,544	307,464,075	11,233,005,864
Accumulated depreciation					
Beginning balance	2,657,858,815	297,272,727	3,546,930,136	307,464,075	6,809,525,753
Charge for the period	94,687,224	-	97,482,522	-	192,169,746
Sold, disposed	-	-	-	-	-
Ending balance	2,752,546,039	297,272,727	3,644,412,658	307,464,075	7,001,695,499
Net book value					
Beginning balance	3,068,682,703	-	1,354,797,408	-	4,423,480,111
Ending balance	2,973,995,479	-	1,257,314,886	-	4,231,310,365

- No tangible fixed assets were pledged, mortgaged as security for loans
- Cost of tangible fixed assets fully depreciated but still in active use as at 30/06/2026 is VND3,992,051,911.
- List of assets accounting for 10% of the total existing tangible fixed assets:

Asset name	Cost	30/06/2026		Cost	01/01/2026	
		Accumulated depreciation	Net book value		Accumulated depreciation	Net book value
The Company's head office	5,681,233,609	2,707,238,132	2,973,995,477	5,681,233,609	2,612,550,908	3,068,682,701

13. Intangible fixed assets

Cost of intangible fixed assets fully amortized but still in active use at 30/06/2026 is VND38,721,745.

(*) This is the long-term land use right at Lot 91, Xo Viet Nghe Tinh Street, Cam Le Ward, Da Nang City, with an area of 2,542.4 m² (refer to Note 14)

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

14. Investment property

	Land use rights (*)	Buildings, architectures (*)	Total
Cost			
Beginning balance	19,068,000,000	3,779,263,434	22,847,263,434
Newly purchased	-	-	-
Sold, disposed	-	-	-
Ending balance	19,068,000,000	3,779,263,434	22,847,263,434
Accumulated depreciation			
Beginning balance	-	1,784,113,364	1,784,113,364
Charge for the period	-	61,562,322	61,562,322
Sold, disposed	-	-	-
Ending balance	-	1,845,675,686	1,845,675,686
Net book value			
Beginning balance	19,068,000,000	1,995,150,070	21,063,150,070
Ending balance	19,068,000,000	1,933,587,748	21,001,587,748

Cost of investment property fully depreciated but still in active use as at 30/06/2026 is VND85,524,091.

(*) This represents the original cost, accumulated depreciation corresponding to the leased area and the land use right at Lot 91, Xo Viet Nghe Tinh Street, Cam Le Ward, Da Nang City.

15. Short-term prepaid expenses

	30/06/2026	01/01/2026
Costs of tools, instruments awaiting amortization	90,484,405	97,003,447
Office rent	20,120,400	23,713,161
Unexpired insurance	47,123,914	76,262,435
Other short-term prepaid expenses	40,826,793	92,769,817
Total	198,555,512	289,748,860

16. Short-term trade payables

	30/06/2026	01/01/2026
Institute of Energy	509,500,000	509,500,000
Central Branch - Joint Stock Power Corporation	-	111,780,000
Other suppliers	-	118,664,150
Total	509,500,000	739,944,150

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

17. Short-term advances from customers

	30/06/2026	01/01/2026
Central Power Projects Management Board -National Power Transmission Corporation (Related party)	1,516,139,398	868,602,757
Other customers	149,090,909	149,090,909
Total	1,665,230,307	1,017,693,666

18. Dividends, profits payable

	30/06/2026	01/01/2026
Power Generation Corporation 1	9,554,502,000	-
Pha Lai Thermal Power Joint Stock Company	7,080,000,000	-
Other shareholders	26,529,831,210	6,587,982,070
Total	43,164,333,210	6,587,982,070

19. Short-term taxes and amounts receivable from/payable to the State

a. Receivable

	Beginning balance	Amount incurred in the period	Actual amount paid in the period	Ending balance
CIT	14,874,158	4,827,768	-	10,046,390
Total	14,874,158	4,827,768	-	10,046,390

b. Payable

	Beginning balance	Amount incurred in the period	Actual amount paid in the period	Ending balance
VAT	490,074,426	78,996,421	569,070,847	-
Personal Income Tax	233,251,864	1,106,876,260	1,200,342,414	139,785,710
House and land tax, land rent		38,195,492	38,195,492	-
Total	723,326,290	1,224,068,173	1,807,608,753	139,785,710

The Company's tax reports would be subject to examination of tax authorities. The tax amounts reported in these financial statements could be changed under decision of the tax authorities.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

20. Short-term accrued expenses

	30/06/2026	01/01/2026
Electricity, clean water, and sanitation expenses	29,049,991	11,651,563
Total	29,049,991	11,651,563

21. Other payables

a. Short-term

	30/06/2026	01/01/2026
Short-term deposits, collaterals received	40,810,000	39,710,000
Remunerations of the BOD and SB	143,480,000	344,500,000
Other payables	260,694,800	212,102,000
Total	444,984,800	596,312,000

b. Long-term

	30/06/2026	01/01/2026
Long-term deposits, collaterals received	57,400,000	39,480,000
Total	57,400,000	39,480,000

22. Owners' equity

a. Statement of changes in owners' equity

	Share capital	Undistributed profit after tax	Total
As at 01/01/2025	366,771,450,000	24,144,545,833	390,915,995,833
Profit for the period		54,082,961,458	54,082,961,458
Profit distribution		2,959,805,000	2,959,805,000
As at 31/12/2025	366,771,450,000	75,267,702,291	442,039,152,291
As at 01/01/2026	366,771,450,000	75,267,702,291	442,039,152,291
Profit for the period		19,243,582,669	19,243,582,669
Profit distribution		40,189,553,125	40,189,553,125
As at 30/06/2026	366,771,450,000	54,321,731,835	421,093,181,835

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

b. Breakdown of share capital

	30/06/2026	01/01/2026
Power Generation Corporation 1	95,545,020,000	95,545,020,000
Pha Lai Thermal Power Joint Stock Company	70,800,000,000	70,800,000,000
An Binh Commercial Joint Stock Bank	37,800,000,000	37,800,000,000
Viet Nam Rubber Group - JSC	43,200,000,000	43,200,000,000
Petrovietnam Power Corporation	28,222,000,000	28,222,000,000
Other shareholders	91,204,430,000	91,204,430,000
Total	366,771,450,000	366,771,450,000

c. Capital transactions with the owners and distribution of dividend

	First 6 months of 2026	First 6 months of 2025
Share capital		
- Beginning balance	366,771,450,000	366,771,450,000
- Increase in the period	-	-
- Decrease in the period	-	-
- Ending balance	366,771,450,000	366,771,450,000
Dividends, profits paid	36,677,145,000	-

d. Shares

	30/06/2026 Shares	01/01/2026 Shares
Number of shares registered for issuance	36,677,145	36,677,145
Number of shares issued publicly	36,677,145	36,677,145
- Common shares	36,677,145	36,677,145
- Preferred shares (classified as owners' equity)	-	-
Number of shares bought back (treasury shares)	-	-
- Common shares	-	-
- Preferred shares (classified as owners' equity)	-	-
Number of outstanding shares	36,677,145	36,677,145
- Common shares	36,677,145	36,677,145
- Preferred shares (classified as owners' equity)	-	-
Par value of outstanding shares: VND10,000 each		

e. Dividends, profits

The 2026 Annual General Shareholders' Meeting on 14/05/2026 approved the plan to pay dividends for the year 2025 in cash at a rate of 10% of the charter capital (equivalent to VND36,677,145,000). The Company finalized the list of eligible shareholders on 28/05/2026 and paid the dividend on 28/08/2026.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

f. Undistributed profit after tax

	First 6 months of 2026	First 6 months of 2025
Profit brought forward	75,267,702,291	24,144,545,833
Profit after CIT of current year	19,243,582,669	41,971,273,290
Distribution of profit	40,189,553,125	2,959,805,000
- Distribution of prior-period profit (*)	40,189,553,125	2,959,805,000
+ Appropriated for bonus and welfare fund, bonus fund for Management	3,512,408,125	2,959,805,000
+ Paid dividends	36,677,145,000	-
- Temporary distribution of current-period profit	-	-
Undistributed profit after tax	54,321,731,835	63,156,014,123

(*) The 2025 post-tax profit was distributed in accordance with the Annual General Shareholders' Meeting Resolution No. 01/NQ-DHDCD dated 14/05/2026.

23. Off-statement of financial position items

Foreign currency:

	30/06/2026	01/01/2026
USD	50.20	50.20

24. Revenue from sales and service provision

a. Revenue

	First 6 months of 2026	First 6 months of 2025
Revenue from supervision consulting services	1,470,250,000	2,428,045,202
Revenue from leasing offices	554,483,641	530,427,282
Total	2,024,733,641	2,958,472,484

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

b. Revenue from related parties

	First 6 months of 2026	First 6 months of 2025
Revenue from supervision consulting services	1,470,250,000	2,335,009,091
- Central Power Projects Management Board - National Power Transmission Corporation	1,470,250,000	1,833,190,909
- The Power Transmission Projects Management Board - Branch of The National Power Transmission Corporation	-	501,818,182
Revenue from leasing offices	43,636,362	43,636,362
- A Vuong Hydropower Joint Stock Company	43,636,362	43,636,362
Total	1,513,886,362	2,378,645,453

25. Cost of goods sold

	First 6 months of 2026	First 6 months of 2025
Cost of supervision consulting services rendered	1,317,628,981	2,043,048,993
Cost of leasing offices	157,383,571	272,895,635
Total	1,475,012,552	2,315,944,628

26. Financial income

	First 6 months of 2026	First 6 months of 2025
Deposit interest, loan interest	4,081,053,809	2,529,067,117
Interest on deferred payment	462,331	464,896
Dividends and profits paid in cash or non-monetary assets	52,541,000,000	51,719,200,000
Foreign exchange gains arising in the period	1,347	1,857,396
Foreign exchange gains from period-end revaluation	10,342	-
Total	56,622,527,829	54,250,589,409

27. Financial expenses

	First 6 months of 2026	First 6 months of 2025
Tax expense imposed on the dividend remitted back to the country which was paid in Cambodia (*)	7,355,740,000	7,240,000,000
Foreign exchange losses	189,949,390	43,530
Total	7,545,689,390	7,240,043,530

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

(*) This is the tax imposed on the dividend remitted back to the country (14% of the actually-remitted dividend) that the Cambodian government has deducted when Hydro Power Lower Sesan 2 Co., Ltd. transferred dividend to the Company.

28. Administrative expenses

	First 6 months of 2026	First 6 months of 2025
Materials and tool expenses	164,319,375	170,033,681
Staff costs	3,268,640,320	2,490,283,620
Depreciation and amortization expenses	192,169,746	192,169,746
Outside service expenses	1,582,602,603	2,090,134,453
Others	862,990,378	739,180,636
Total	6,070,722,422	5,681,802,136

29. Other income

	First 6 months of 2026	First 6 months of 2025
Proceeds from transfer of golf course cards	-	408,659,091
Others	9,973,000	-
Total	9,973,000	408,659,091

30. Other expenses

	First 6 months of 2026	First 6 months of 2025
Cost of transferring golf course cards	-	408,657,400
Project termination expenses (*)	24,313,325,211	-
Other expenses	4,074,458	-
Total	24,317,399,669	408,657,400

(*) The 2026 Annual General Meeting of Shareholders on 14/05/2026 approved the termination (permanent cessation) of the overseas investment project for Lower Se San 1/ Se San 5 hydropower project (Cambodia), mandating the Board of Directors to execute the subsequent steps. On 22/06/2026, the Board of Directors issued a decision approving the investment capital finalization for the aforementioned project. Accordingly, the Company recognized the project's investment costs into the business performance for the first 6 months of 2026.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

Statement of financial position	Code	Figure as at 01/01/2026 (Retrospectively adjusted/ Restated)	Figure as at 31/12/2025	Difference	Ghi chú
		VND	VND	VND	
Cash equivalents	112	9,019,597,000	9,000,000,000	19,597,000	
Short-term held-to-maturity investments	123	137,017,204,000	135,100,000,000	1,917,204,000	
Other short-term receivables	135	209,707,014	2,146,508,014	(1,936,801,000)	
Other short-term payables	320	596,312,000	7,184,294,070	(6,587,982,070)	
Dividends, profits payable	313	6,587,982,070	-	6,587,982,070	



Truong Quang Minh
Legal representative
Chairman of the Board of Directors
Da Nang City, 10 August 2026


Pham Thi Thuy
Chief Accountant


Tran Vu Quoc Tai
Preparer

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