A VUONG HYRDOPOWER JOINT STOCK COMPANY	**SOCIALIST REPUBLIC OF VIETNAM** **Independence – Freedom – Happiness**
No: ..1414../TĐAV-TCKT	*Da Nang, August, 8 , 2026*
Re: the Disclosure of the audited Financial Statements for the first 6 months of 2026	

CÔNG TY CỔ PHẦN THUỶ ĐIỆN A VƯƠNG
M.S.D.N: 4000478435
XÃ THANH MỸ - TP. ĐÀ NẴNG

INFORMATION DISCLOSURE

To: - State Securities Commission of Vietnam
- Hanoi Stock Exchange

1. Company name: A Vuong Hydropower Joint Stock Company
2. Stock code: AVC
3. Headquarters Address: Thanh My Town - Nam Giang - Quang Nam
4. Phone number: 0236.2211103 Fax: 0236.3643885.
5. Person responsible for information disclosure: Vo Thi Lan Anh
6. Address: 143 Xo Viet Nghe Tinh – Cam Le - Đa Nang.
7. Phone number: 0236. 2468969 Fax: 0236.3643885.
8. Content of the Information Disclosure:

8.1 A Vuong Hydropower Joint Stock Company information disclosure regarding: Submission of the audited Financial Statements for the first 6 months of 2026.

8.2 The audited Financial Statements for the first 6 months of 2026 reflect adjustments to the opening balances of certain line items on the Balance Sheet, in accordance with Circular No. 99/2025/TT-BTC issued on October 27, 2025.

This information has been disclosed on the Company's website on 08./08/2026 at the following link: ***http://www.avuong.com/quanhecodong*** of the Company./.

We hereby commit that the information disclosed above is accurate and we fully accept responsibility before the law for the content of the disclosed information.

CÔNG TY CP THỦY ĐIỆN A VƯƠNG

Digitally signed by CÔNG TY CP THỦY ĐIỆN A VƯƠNG
DN: C=VN, S=TỈNH QUẢNG NAM, CN=CÔNG TY CP THỦY ĐIỆN A VƯƠNG, OID.0.9.2342.19200300.100.1.1=MST:4000478435
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Date: 2026.08.08 19:30:24 +07'00'
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Person responsible for information disclosure
(Signed, Full Name)

Vo Thi Lan Anh

(*) Attached Documents:
The audited Financial Statements for the first 6 months of 2026.

A VUONG HYDROPOWER
JOINT STOCK COMPANY

Interim Financial Statements

For the first 6 months of 2026

CONTENTS **Page**

REPORT OF MANAGEMENT

The Management of A Vuong Hydropower Joint Stock Company presents this report together with the reviewed interim financial statements for the first 6 months of 2026.

Overview

A Vuong Hydropower Joint Stock Company (the "Company") was incorporated under Enterprise Registration Certificate No. 3303070337 dated 20/12/2007 issued by the Department of Planning and Investment of Quang Nam Province (now the Da Nang Department of Finance). This Enterprise Registration Certificate has been subsequently amended, with the new registration number being 4000478435. The Company is an independent accounting entity, operating in compliance with the Law on Enterprises, the Company's Charter, and other relevant regulations. Since the Company's establishment, the Enterprise Registration Certificate has been amended six times, most recently on 06/10/2025.

The Company was approved for stock trading on the Unlisted Public Company Market (UPCOM) at the Hanoi Stock Exchange under Decision No. 1060/QD-SGDHN dated 29/12/2017 by the General Director of the Hanoi Stock Exchange, with the ticker symbol AVC. The Company's shares were officially listed for trading on 08/01/2018.

Charter capital:	VND750,520,520,000.
Share capital as at 30/06/2026:	VND750,520,520,000.

Head office

- Address : Dung Village, Thanh My Commune, Da Nang City, Vietnam
- Tel : (84) 0235.2243731
- Fax : (84) 0236.3643885
- Website : avuong.com

Representative Office of A Vuong Hydropower Joint Stock Company

- Address : 143 Xo Viet Nghe Tinh Street, Cam Le Ward, Da Nang City.
- Tel : (84) 0236.2211103
- Fax : (84) 0236.3643885

Principal activities:

- Electric power generation, transmission and distribution (hydropower);
- Provision of electrical testing services.

Members of the Board of Directors, Supervisory Board, Management, and Chief Accountant during the period and up to the date of these financial statements are as follows:

Board of Directors

• Mr. Luu Ngoc Mai Phi	Chairman	Appointed on 03/05/2024
• Mr. Cao Huy Bao	Member	Reappointed on 27/06/2023
• Mr. Dang Cong Hoa	Member	Reappointed on 27/06/2023
• Mr. Dang Thanh Binh	Member	Reappointed on 27/06/2023
• Mr. Le Dinh Ban	Member	Appointed on 03/05/2024
• Mr. Vo Tra Dung	Member	Appointed on 03/05/2024

REPORT OF MANAGEMENT (cont'd)

Supervisory Board

• Mr. Nguyen Thien	Chief Supervisor	Reappointed on 27/06/2023
• Ms. Thai Thi Thanh Nga	Supervisor	Appointed on 27/06/2023
• Mr. Le Trong Nghia	Supervisor	Appointed on 26/06/2025

Management and Chief Accountant

• Mr. Cao Huy Bao	General Director	Reappointed on 17/08/2022
• Mr. Ngo Xuan The	Deputy General Director	Reappointed on 01/07/2022
• Mr. Pham Dinh Quang	Deputy General Director	Appointed on 01/01/2024
• Mr. Phan Cong Tuyen	Chief Accountant	Appointed on 26/06/2025

Independent auditor

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

Management's statement of responsibility in respect of the interim financial statements

The Company's Management is responsible for the preparation and fair presentation of these interim financial statements on the basis of:

- Complying with Vietnamese Accounting Standards, 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 Management determines is necessary to enable the preparation and presentation of interim financial statements that are free from material misstatement, whether due to fraud or error.

REPORT OF MANAGEMENT (cont'd)

The General Director, who acts as the legal representative of the Company, hereby confirms that the accompanying interim financial statements, including the interim statement of financial position, the 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 2026 in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and the statutory requirements relevant to the preparation and presentation of interim financial statements.

Legal Representative

CÔNG TY CỔ PHẦN THUỶ ĐIỆN A VƯƠNG

Cao Huy Bao

Da Nang, 05 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. 854/2026/ BCSX-AAC

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To: **The Shareholders, Board of Directors, Management, and Supervisory Board**
A Vuong Hydropower Joint Stock Company

We have reviewed the accompanying interim financial statements prepared on 05/08/2026 of A Vuong Hydropower Joint Stock Company ("the Company") as set out on pages 5 to 38, which comprise the interim statement of financial position as at 30/06/2026, the interim income statement and the interim statement of cash flows for the first 6 months of 2026, and the notes thereto.

Management's Responsibility for the Interim Financial Statements

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

Auditor's 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.

Auditor's 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 of its financial performance and its cash flows for the first 6 months of 2026, in accordance with 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.

M.S.D.N: 0400100?? C.T.T.N.H.H CÔNG TY TNHH KIỂM TOÁN VÀ KẾ TOÁN AAC P. HÒA CƯỜNG - TP ĐÀ NẴNG

Lam Quang Tu – Deputy General Director
Audit Practicing Registration Certificate
No.1031-2023-010-1
Da Nang, 05 August 2026

INTERIM STATEMENT OF FINANCIAL POSITION

Form B 01a - DN

As at 30 June 2026

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**		**498,453,368,375**	**459,592,815,630**
I.	**Cash and cash equivalents**	**110**	5	**43,042,974,553**	**100,192,131,942**
1.	Cash	111		8,995,747,155	1,058,173,038
2.	Cash equivalents	112		34,047,227,398	99,133,958,904
II.	**Short-term financial investments**	**120**		**299,935,189,043**	**162,792,397,260**
1.	Short-term held-to-maturity investments	123	6.a	299,935,189,043	162,792,397,260
2.	Allowance for impairment of other short-term investments	126		-	-
III.	**Short-term receivables**	**130**		**148,908,823,014**	**184,136,951,619**
1.	Short-term trade receivables	131	7	120,217,337,438	186,314,769,886
2.	Short-term prepayments to suppliers	132	8	28,341,881,194	847,246,901
3.	Other short-term receivables	135	9	4,654,124,082	2,031,512,593
4.	Allowance for doubtful short-term receivables	136		(4,304,519,700)	(5,056,577,761)
IV.	**Inventories**	**140**	11	**5,964,170,808**	**11,733,880,146**
1.	Inventories	141		5,964,170,808	11,733,880,146
2.	Allowance for decline in value of inventories	142		-	-
V.	**Current biological assets**	**150**		-	-
VI.	**Other current assets**	**160**		**602,210,957**	**737,454,663**
1.	Short-term prepaid expenses	161	12	602,210,957	726,442,893
2.	Taxes and other receivables from the State	163		-	11,011,770
B.	**NON-CURRENT ASSETS**	**200**		**835,044,298,787**	**882,304,717,812**
I.	**Long-term receivables**	**210**		-	-
II.	**Fixed assets**	**220**		**733,312,323,037**	**777,684,466,758**
1.	Tangible fixed assets	221	13	638,078,653,020	681,731,992,529
	- Cost	222		3,384,796,008,693	3,383,181,608,360
	- Accumulated depreciation	223		(2,746,717,355,673)	(2,701,449,615,831)
2.	Intangible fixed assets	227	14	95,233,670,017	95,952,474,229
	- Cost	228		105,553,073,589	105,553,073,589
	- Accumulated amortization	229		(10,319,403,572)	(9,600,599,360)
III.	**Non-current biological assets**	**230**		-	-
IV.	**Investment property**	**240**		-	-
V.	**Long-term work in progress**	**250**		**4,045,984,945**	**6,083,669,701**
1.	Long-term work in process	251		-	-
2.	Construction in progress	252	15	4,045,984,945	6,083,669,701
VI.	**Long-term financial investments**	**260**		**79,800,000,000**	**79,800,000,000**
1.	Equity investments in other entities	263	6.b	79,800,000,000	79,800,000,000
2.	Long-term held-to-maturity investments	266		-	-
VII.	**Other non-current assets**	**270**		**17,885,990,805**	**18,736,581,353**
1.	Long-term equipment, supplies and spare parts	273	16	17,885,990,805	18,736,581,353
2.	Other non-current assets	274		-	-
	TOTAL ASSETS	**280**		**1,333,497,667,162**	**1,341,897,533,442**

INTERIM STATEMENT OF FINANCIAL POSITION (cont'd)
As at 30 June 2026

	RESOURCES	Mã số	Thuyết minh	30/06/2026 VND	01/01/2026 VND
C.	**LIABILITIES**	**300**		**51,296,966,562**	**145,547,343,114**
I.	**Current liabilities**	**310**		**51,296,966,562**	**145,547,343,114**
1.	Short-term trade payables	311	17	4,583,521,083	12,456,059,998
2.	Short-term advances from customers	312	18	1,705,615,580	1,802,303,286
3.	Dividends and profits payable	313	19	-	37,526,026,000
4.	Short-term taxes and other payables to the State	314	20	18,610,829,810	44,352,325,075
5.	Payables to employees	315		10,952,681,815	37,336,088,283
6.	Other short-term payables	320	21	4,409,623,738	6,839,990,772
7.	Short-term provisions	322	22	190,517,524	117,214,991
8.	Bonus and welfare fund	323	23	10,844,177,012	5,117,334,709
II.	**Non-current liabilities**	**330**		-	-
D.	**EQUITY**	**400**		**1,282,200,700,600**	**1,196,350,190,328**
1.	Share capital	411	24	750,520,520,000	750,520,520,000
	- Common shares with voting rights	411a		750,520,520,000	750,520,520,000
	- Preferred shares	411b		-	-
2.	Other capital	414		33,511,085,188	31,328,488,188
3.	Development investment fund	418	24	265,522,691,408	133,008,502,335
4.	Undistributed profit after tax	420	24	232,646,404,004	281,492,679,805
	- Undistributed profit after tax brought forward	420a	24	135,694,324,482	49,625,133,659
	- Undistributed profit after tax for the current period	420b	24	96,952,079,522	231,867,546,146
	TOTAL RESOURCES	**440**		**1,333,497,667,162**	**1,341,897,533,442**

M.S.D.N: 4000478435 - C.T.C.P
CÔNG TY CỔ PHẦN THỦY ĐIỆN A VƯƠNG
XÃ THẠNH MỸ - TP. ĐÀ NẴNG

Cao Huy Bao
Legal Representative
Da Nang, 05 August 2026

Phan Cong Tuyen
Chief Accountant

Nguyen Phuoc Le
Preparer

INTERIM INCOME STATEMENT
For the first 6 months of 2026

Form 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	26	263,430,965,442	276,726,169,264
2.	Revenue deductions	02		-	-
3.	Net revenue from sales and service provision	10		263,430,965,442	276,726,169,264
4.	Cost of sales	11	27	140,101,121,068	136,940,547,196
5.	**Gross profit from sales and service provision**	**20**		**123,329,844,374**	**139,785,622,068**
6.	Gain/(loss) on disposal of investment property	21		-	-
7.	Financial income	22	28	12,879,033,710	8,008,299,483
8.	Financial expenses	23		-	-
	Of which: Borrowing costs	24		-	-
9.	Selling expenses	25		-	-
10.	Administrative expenses	26	29	17,110,117,519	18,008,526,001
11.	**Operating profit**	**30**		**119,098,760,565**	**129,785,395,550**
12.	Other income	31	30	339,844,447	106,236,471
13.	Other expenses	32		32,854,821	2,814,300
14.	**Other profit**	**40**		**306,989,626**	**103,422,171**
15.	**Accounting profit before tax**	**50**		**119,405,750,191**	**129,888,817,721**
16.	Current corporate income tax expense	51	31	22,453,670,669	24,822,396,614
17.	Deferred corporate income tax expense	52		-	-
18.	**Profit after tax**	**60**		**96,952,079,522**	**105,066,421,107**
19.	Basic earnings per share	70	32	1,292	1,348
20.	Diluted earnings per share	71	32	1,292	1,348

M.S.D.N: 4000478435 - C.T.C.P * CÔNG TY CỔ PHẦN THUỶ ĐIỆN A VƯƠNG * X. THẠNH MỸ - TP. ĐÀ NẴNG

Cao Huy Bao	**Phan Cong Tuyen**	**Nguyen Phuoc Le**
Legal Representative	**Chief Accountant**	**Preparer**
Da Nang, 05 August 2026		

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

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

	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		**119,405,750,191**	**129,888,817,721**
2.	**Adjustments for**				
-	Depreciation of fixed assets and investment property	02	13,14	47,832,082,395	47,101,253,098
-	Allowances and provisions	03		(678,755,528)	(1,769,735,988)
-	(Gains)/losses from investing and financing activities	05		(12,953,217,692)	(8,008,299,483)
3.	**Operating profit before changes in working capital**	**08**		**153,605,859,366**	**167,212,035,348**
-	(Increase)/decrease in receivables	09		59,914,542,336	118,753,388,697
-	(Increase)/decrease in inventories	10	11,16	6,620,299,886	2,035,045,189
-	Increase/(decrease) in payables (excluding loan interest and corporate income tax payable)	11		(47,887,043,195)	(24,014,382,129)
-	(Increase)/decrease in prepaid expenses	12		2,611,604,470	(2,104,592,270)
-	Corporate income tax paid	15	20	(35,686,718,658)	(32,155,074,217)
-	Other cash receipts from operating activities	16		20,000,000	35,250,000
-	Other payments for operating activities	17		(5,322,068,621)	(7,788,416,192)
	Net cash flows from operating activities	**20**		**133,876,475,584**	**221,973,254,426**
II.	**Cash flows from investing activities**				
1.	Payments for acquisition and construction of fixed assets and other long-term assets	21	13,15	(29,310,032,882)	(2,044,708,990)
2.	Proceeds from disposal of fixed assets and other long-term assets	22	13	74,183,982	-
3.	Payments for granting loans and purchasing debt instruments of other entities	23	6.a	(191,000,000,000)	(147,000,000,000)
4.	Proceeds from repayment of loans granted and sales of debt instruments of other entities	24	6.a	56,000,000,000	35,000,000,000
5.	Loan interest, dividends and profits received	27	9,28	10,736,241,927	7,405,162,497
	Net cash flows from investing activities	**30**		**(153,499,606,973)**	**(106,639,546,493)**
III.	**Cash flows from financing activities**				
1.	Proceeds from share issuance and capital contribution	31		-	-
2.	Dividends and profits paid to owners	36	24.e	(37,526,026,000)	(94,093,535,750)
	Net cash flows from financing activities	**40**		**(37,526,026,000)**	**(94,093,535,750)**
	Net cash flows for the period	**50**		**(57,149,157,389)**	**21,240,172,183**
	Cash and cash equivalents at the beginning of the period	60	5	100,192,131,942	42,094,234,813
	Impacts of exchange rate fluctuations	61		-	-
	Cash and cash equivalents at the end of the period	**70**		**43,042,974,553**	**63,334,406,996**

M.S.D.N: 4000478435 - C.T.C.P. CÔNG TY CỔ PHẦN THUỶ ĐIỆN A VUƠNG * XÃ THANH MỸ - TP. ĐÀ NẴNG *

Cao Huy Bao
Legal Representative
Da Nang, 05 August 2026

Phan Cong Tuyen
Chief Accountant

Nguyen Phuoc Le
Preparer

NOTES TO THE INTERIM FINANCIAL STATEMENTS

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

Form B 09a - DN
Issued under Circular No. 99/2025/TT-BTC dated 27/10/2025 by the Ministry of Finance

1. Corporate structure

1.1. Ownership structure

A Vuong Hydropower Joint Stock Company (the "Company") was incorporated under Enterprise Registration Certificate No. 3303070337 dated 20/12/2007 issued by the Department of Planning and Investment of Quang Nam Province (now the Da Nang Department of Finance). This Enterprise Registration Certificate has been subsequently amended, with the new registration number being 4000478435. The Company is an independent accounting entity, operating in compliance with the Law on Enterprises, the Company's Charter, and other relevant regulations. Since the Company's establishment, the Enterprise Registration Certificate has been amended six times, most recently on 06/10/2025.

The Company was approved for stock trading on the Unlisted Public Company Market (UPCOM) at the Hanoi Stock Exchange under Decision No. 1060/QD-SGDHN dated 29/12/2017 by the General Director of the Hanoi Stock Exchange, with the ticker symbol AVC. The Company's shares were officially listed for trading on 08/01/2018.

1.2. ***Business sector:*** Power generation / Renewable energy.

1.3. Operating activities

- Electric power generation, transmission and distribution (hydropower);
- Provision of electrical testing services.

1.4. ***Normal operating cycle***: The Company's normal operating cycle is 12 months.

1.5. ***Number of employees:*** As at 30/06/2026, the Company had 163 employees.

1.6. Comparability of information presented in the financial statements

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

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:

Held-to-maturity investments (Note 4.1.a)

Dividends payable (Note 4.9)

2. Accounting period, currency used in accounting

The Company's annual accounting period starts on 1 January and ends on 31 December. These interim financial statements are prepared for the first 6 months of 2026 (starting on 1 January 2026 and ending on 30 June 2026).

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

3. Applied accounting standards and accounting system

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 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.

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, preference 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 / the effective interest 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) Long-term 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 and profit distributions received relating to the period before the investment date are recognized as a reduction in the carrying amount of the investment.

Allowance

An allowance for long-term equity investments in other entities is made as follows:

- If an investment in listed shares or the fair value of the investment can be determined reliably, the allowance is based on the market price of the shares;
- If the fair value of the shares cannot be determined reliably, the allowance is based on the loss incurred by the investee.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

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.

4.2 *Receivables*

Receivables comprise trade receivables and other receivables.

- Trade receivables are trade-related amounts arising from trading activities between the Company and its customers;
- Other receivables include non-trade amounts which are not related to trading activities or 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/unable to settle the debt; has become bankrupt; is undergoing bankruptcy or dissolution proceedings; is being prosecuted, detained or tried; is undergoing 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.

4.3 *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 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.

4.4 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

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.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

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 25/04/2013 of the Ministry of Finance, as follows:

Asset category	Depreciation period (years)
Buildings, architectures	10 - 50
Machinery, equipment	5 - 10
Motor vehicles	9 - 10
Office equipment	3 – 5
Other tangible fixed assets	Fully depreciated

4.5 *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 to 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 and 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.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

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.

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 25/04/2013 of the Ministry of Finance.

The amortization periods applied by the Company are as follows:

Asset category	Amortization period (years)
Land use rights with a definite term	50
Computer software	3 - 10

4.6 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 prior to maturity. These costs are directly attributable to assets that are in progress, not yet completed, or completed but not yet brought into use at the end of the accounting period.

4.7 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 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.

4.8 Payables

Payables comprise trade payables and other payables.

- Trade payables are trade-related amounts, arising from trading activities between the Company and its suppliers;
- Other payables are non-trade amounts that do not relate to trading activities or 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 at the end of the accounting period.

Payables are monitored according to their creditors, principal terms, remaining terms and original currencies.

4.9 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.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

4.10 Leases

Operating leases are leases of fixed assets under which substantially all the risks and rewards incidental to ownership of the assets remain with the lessor. Lease payments under operating leases are recognized in the Income Statement on a straight-line basis over the lease term.

4.11 Provisions

A provision is a present obligation (legal or constructive) of the Company arising from past events, the settlement of which is expected to result in an outflow of resources embodying economic benefits from the Company. Provisions are recognized when the obligation can be reliably estimated.

Provisions are recognized at the end of each accounting period. Where the provision required for the current accounting period exceeds the unused balance of the provision recognized in the previous accounting period, the excess is recognized as operating expenses for the current accounting period. Where the provision required for the current accounting period is less than the unused balance of the provision recognized in the previous accounting period, the difference is reversed and recognized as a reduction of operating expenses for the current accounting period. At the Company, provisions comprise post-repair warranty provisions, which are recognized for each project based on the repair service revenue recognized during the period multiplied by the applicable provision rate.

4.12 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.

4.13 Revenue and other income

- Revenue from commercial electricity sales is recognized based on the certified documentation of electricity output delivered to the national power grid.
- 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 reporting date.
- 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 and profits distributed by other companies are recognized when the Company's right to receive the dividends or profits is established.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

- ✓ 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.

4.14 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.

4.15 Administrative expenses

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

4.16 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.

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.

4.17 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, cash at 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 loans, trade payables, and other payables.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

Subsequent measurement

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

4.18 Applicable tax rates and other statutory obligations

- Value-added tax (VAT): The Company applies a VAT rate of 10% to the sale of commercial electricity and the provision of electrical testing services. From 01/01/2026 to 30/06/2026, the Company applied a VAT rate of 8% to these goods and services in accordance with Resolution No. 204/2025/QH15 dated 17 June 2025 issued by the National Assembly.
- Corporate income tax (CIT): The applicable tax rate is 20%.
- Other taxes and statutory obligations are fulfilled in accordance with the prevailing regulations.

4.19 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.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

Currency: VND

5. Cash and cash equivalents

Cash and cash equivalents not subject to restrictions on use	30/06/2026	01/01/2026
Cash	96,144,386	304,158,610
Demand deposits	8,899,602,769	754,014,428
- At BIDV - Hai Van Branch	*8,796,081,922*	*613,877,143*
- At other banks	*103,520,847*	*140,137,285*
Cash equivalents	34,047,227,398	99,133,958,904
- One-month term deposit at VietinBank - Bac Da Nang Branch	*17,041,172,603*	*45,037,884,932*
+ Principal	*17,000,000,000*	*45,000,000,000*
+ Accrued interest	*41,172,603*	*37,884,932*
- One-month term deposit at VietinBank - Song Han Branch	*17,006,054,795*	-
+ Principal	*17,000,000,000*	
+ Accrued interest	*6,054,795*	
- One-month term deposit at AgriBank - Phu Nhuan Branch	-	*10,021,863,014*
+ Principal		*10,000,000,000*
+ Accrued interest		*21,863,014*
- One-month term deposit at AgriBank - Tan Phu Branch	-	*20,025,808,219*
+ Principal		*20,000,000,000*
+ Accrued interest		*25,808,219*
- One-month term deposit at VietinBank - Can Tho Branch	-	*24,048,402,739*
+ Principal		*24,000,000,000*
+ Accrued interest		*48,402,739*
Total	**43,042,974,553**	**100,192,131,942**

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

6. Financial investments

a. Short-term held-to-maturity investments

	30/06/2026			01/01/2026		
	Cost	**Recoverable amount (i)**	**Allowance amount**	**Cost**	**Recoverable amount (i)**	**Allowance amount**
Term deposits with maturities of more than 3 months and not exceeding 12 months	299,935,189,043	299,935,189,043	-	162,792,397,260	162,792,397,260	-
- At VietinBank - Bac Da Nang Branch	*152,521,983,563*	*152,521,983,563*	-	*122,683,780,822*	*122,683,780,822*	-
+ Principal	*151,000,000,000*	*151,000,000,000*		*122,000,000,000*	*122,000,000,000*	
+ Accrued interest	*1,521,983,563*	*1,521,983,563*		*683,780,822*	*683,780,822*	
- At VietinBank - Can Tho Branch	*55,679,465,754*	*55,679,465,754*	-	-	-	-
+ Principal	*55,000,000,000*	*55,000,000,000*				
+ Accrued interest	*679,465,754*	*679,465,754*				
- At VietinBank - Song Han Branch	*43,206,539,726*	*43,206,539,726*	-	-	-	-
+ Principal	*43,000,000,000*	*43,000,000,000*				
+ Accrued interest	*206,539,726*	*206,539,726*				
- At other banks	*48,527,200,000*	*48,527,200,000*	-	*40,108,616,438*	*40,108,616,438*	-
+ Principal	*48,000,000,000*	*48,000,000,000*		*40,000,000,000*	*40,000,000,000*	
+ Accrued interest	*527,200,000*	*527,200,000*		*108,616,438*	*108,616,438*	
Total	**299,935,189,043**	**299,935,189,043**	-	**162,792,397,260**	**162,792,397,260**	-

(i) The Management has assessed that the above term deposits are not impaired. Both principal and accrued interest are fully recoverable.

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

	Operational status	% of equity	Number of shares	30/06/2026 Cost	Recoverable amount	Allowance amount	01/01/2026 Cost	Recoverable amount	Allowance amount
Investment in other entities				79,800,000,000	79,800,000,000	-	79,800,000,000	79,800,000,000	-
- Phu Thanh My JSC	*Operating*	*12.9%*	*7,980,000*	*79,800,000,000*	*79,800,000,000*	-	*79,800,000,000*	*79,800,000,000*	-
Total				**79,800,000,000**	**79,800,000,000**	-	**79,800,000,000**	**79,800,000,000**	-

The financial statements of Phu Thanh My Joint Stock Company for the first six months of 2026 reported a profit, and its owners' equity remained positive as at 30/06/2026. Accordingly, the Company did not recognize any allowance for this investment.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

7. Trade receivables

a. Short-term

	30/06/2026		01/01/2026	
	Carrying amount	Allowance amount	Carrying amount	Allowance amount
Electricity Power Trading Company	95,405,353,991	-	158,491,669,499	-
Other customers	24,811,983,447	4,304,519,700	27,823,100,387	5,056,577,761
Total	**120,217,337,438**	**4,304,519,700**	**186,314,769,886**	**5,056,577,761**

Reasons for the movement in the allowance for doubtful receivables during the period:

- Additional allowance for doubtful receivables was recognized due to overdue receivables.

- The Company recovered VND812,040,791 of principal previously assessed as doubtful. Accordingly, the corresponding allowance for doubtful receivables of VND752,058,061 was reversed.

b. Trade receivables from related parties

	30/06/2026		01/01/2026	
	Carrying amount	Allowance amount	Carrying amount	Allowance amount
Electricity Power Trading Company	95,405,353,991		158,491,669,499	
Central Power Projects Management Board	70,224,446	-	7,186,993,486	-
Song Bung Hydro Power Company	336,515,148	-	1,168,873,375	-
TrungSon Hydropower Co., Ltd	120,069,430	-	330,596,201	-
Power Engineering Consulting Joint Stock Company 1	86,774,551	-	1,301,618,264	-
Thac Mo Hydropower JSC	122,604,000	-	140,940,000	-
Duyen Hai Thermal Power Company	6,605,583,504	-	-	-

8. Short-term prepayments to suppliers

	30/06/2026		01/01/2026	
	Carrying amount	Allowance amount	Carrying amount	Allowance amount
Thang Long Viet Nam Engineering Technology Co., Ltd	2,885,177,278	-	-	-
Hanoi Housing Development and Investment JSC 22	21,595,631,360	-	-	-
Other suppliers	3,861,072,556	-	847,246,901	-
Total	**28,341,881,194**	**-**	**847,246,901**	**-**

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

9. Other short-term receivables

	30/06/2026		01/01/2026	
	Carrying amount	Allowance amount	Carrying amount	Allowance amount
Advances	2,871,074,520	-	1,108,480,000	-
Insurance receivable from employees	-	-	234,728,445	-
Quang Tri Hydropower JSC (related party)	-	-	418,699,766	-
Other receivables	1,783,049,562	-	269,604,382	-
Total	**4,654,124,082**	**-**	**2,031,512,593**	**-**

10. Allowance for doubtful receivables (short-term)

	30/06/2026			01/01/2026		
	Gross receivable amount	Recoverable amount	Basis for allowance	Gross receivable amount	Recoverable amount	Basis for allowance
Trade receivables						
Saigon Sunlight Industry Technology Co., Ltd	1,050,928,934	339,014,083	1 year to less than 2 years, 2 years to less than 3 years	1,050,928,934	339,014,083	1 year to less than 2 years, 2 years to less than 3 years
Song Tranh 3 Hydropower JSC	-	-		119,965,461	59,982,730	1 year to less than 2 years
Power Construction No. 2 Co., Ltd	438,360,791	306,852,554	1 year to less than 2 years	438,360,791	306,852,554	6 months to less than 1 year
Vietnam Solar Power EPC Corporation	339,082,547	-	over 3 years	339,082,547	-	over 3 years
Quang Nam Department of Industry and Trade (acting as the focal point for a consortium of Employers)	1,112,472,909	333,741,873	over 3 years	1,112,472,909	333,741,873	2 years to less than 3 years
Southern Branch of Song Da 11., SJC	321,898,000	96,569,400	2 years to less than 3 years	321,898,000	96,569,400	2 years to less than 3 years
Branch 5 - Power Construction No. 2 Co., Ltd	206,363,012	-	over 3 years	206,363,012	-	over 3 years
Trung Nam Thuan Nam Solar Power Co., Ltd	214,856,972	-	over 3 years	906,932,302	-	over 3 years
Lilama 45.3 JSC	1,533,552,627	-	over 3 years	1,533,552,627	-	over 3 years
Nhat Nuoc Co., Ltd	163,181,818	-	over 3 years	163,181,818	-	over 3 years
Total	**5,380,697,610**	**1,076,177,910**		**6,192,738,401**	**1,136,160,640**	

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	
	Cost	Allowance	Cost	Allowance
Goods in transit	-	-	-	-
Materials	1,681,364,720	-	3,201,013,315	-
Tools, supplies	26,440,000	-	26,440,000	-
Work in progress	4,256,366,088	-	8,506,426,831	-
Total	**5,964,170,808**	**-**	**11,733,880,146**	**-**

- No inventories were slow-moving, of poor quality, deteriorated, technologically outdated or unsaleable as at the reporting date.
- No inventories were pledged or used as collateral for the Company's liabilities as at the reporting date.

12. Short-term prepaid expenses

	30/06/2026	01/01/2026
Insurance premiums	369,948,977	133,412,982
Tools and supplies pending allocation	-	584,003,933
Other short-term prepaid expenses	232,261,980	9,025,978
Total	**602,210,957**	**726,442,893**

13. Tangible fixed assets

	Buildings, architectures	Machinery, equipment	Motor vehicles, transmission equip.	Office equipment	Other fixed assets	Total
Cost						
Opening balance	1,962,444,880,334	1,332,692,557,791	37,234,384,344	50,372,330,047	437,455,844	3,383,181,608,360
New purchases	-	3,532,597,000	-	-	-	3,532,597,000
Disposals	-	-	882,666,667	-	-	882,666,667
Other decreases	-	-	-	1,035,530,000	-	1,035,530,000
Closing balance	**1,962,444,880,334**	**1,336,225,154,791**	**36,351,717,677**	**49,336,800,047**	**437,455,844**	**3,384,796,008,693**
Accumulated depreciation						
Opening balance	1,342,013,017,961	1,304,346,568,162	30,045,751,843	24,606,822,021	437,455,844	2,701,449,615,831
Charge for the period	39,711,643,994	2,945,745,793	513,336,324	4,015,210,398		47,185,936,509
Disposals	-	-	882,666,667	-		882,666,667
Other decreases	-	-	-	1,035,530,000		1,035,530,000
Closing balance	**1,381,724,661,955**	**1,307,292,313,955**	**29,676,421,500**	**27,586,502,419**	**437,455,844**	**2,746,717,355,673**
Net book value						
Opening balance	620,431,862,373	28,345,989,629	7,188,632,501	25,765,508,026	-	681,731,992,529
Closing balance	**580,720,218,379**	**28,932,840,836**	**6,675,296,177**	**21,750,297,628**	**-**	**638,078,653,020**

- Cost of tangible fixed assets fully depreciated but still in use: VND1,380,897,709,365.
- No tangible fixed assets were pledged or used as collateral for borrowings.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

- List of assets representing 10% of the total tangible fixed asset balance are as follows:

Asset description	30/06/2026			01/01/2026		
	Cost	Accumulated depreciation	Net book value	Cost	Accumulated depreciation	Net book value
Power plant	286,076,694,326	100,366,372,707	185,710,321,619	286,076,694,326	97,509,290,835	188,567,403,491
Weir and spillway	605,005,486,428	352,954,309,986	252,051,176,442	605,005,486,428	342,872,262,930	262,133,223,498

14. Intangible fixed assets

	Land use rights	Computer software	Total
Cost			
Opening balance	85,349,048,857	20,204,024,732	105,553,073,589
New purchases			-
Disposals			-
Closing balance	**85,349,048,857**	**20,204,024,732**	**105,553,073,589**
Accumulated amortization			
Opening balance	899,426,719	8,701,172,641	9,600,599,360
Charge for the period	24,935,664	693,868,548	718,804,212
Disposals			-
Closing balance	**924,362,383**	**9,395,041,189**	**10,319,403,572**
Net book value			
Opening balance	84,449,622,138	11,502,852,091	95,952,474,229
Closing balance	**84,424,686,474**	**10,808,983,543**	**95,233,670,017**

- Cost of intangible fixed assets fully amortized but still in use: VND6,326,653,823.
- No tangible fixed assets were pledged or used as collateral for borrowings.
- List of assets representing 10% of the total intangible fixed asset balance are as follows:

Asset description	30/06/2026			01/01/2026		
	Cost	Accumulated amortization	Net book value	Cost	Accumulated amortization	Net book value
Land use rights – 210–212 Nguyen Van Linh Street, Da Nang	80,430,289,207	-	80,430,289,207	80,430,289,207	-	80,430,289,207
Licensed DCS system software	13,719,090,909	2,954,030,066	10,765,060,843	13,719,090,909	2,268,075,518	11,451,015,391

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

15. Construction in progress

	30/06/2026		01/01/2026	
	Cost	**Recoverable amount**	**Cost**	**Recoverable amount**
Construction in progress	4,045,984,945	4,045,984,945	6,083,669,701	6,083,669,701
- Acquisition	272,700,000	272,700,000	-	-
- Construction	2,870,782,244	2,870,782,244	2,693,794,466	2,693,794,466
+ Head office project for business and production management	*2,467,664,864*	*2,467,664,864*	*2,290,677,086*	*2,290,677,086*
+ A Vuong Hydropower Plant Expansion Project	*403,117,380*	*403,117,380*	*403,117,380*	*403,117,380*
- Periodic repairs and maintenance	902,502,701	902,502,701	3,389,875,235	3,389,875,235
Total	**4,045,984,945**	**4,045,984,945**	**6,083,669,701**	**6,083,669,701**

16. Long-term equipment, supplies and spare parts

	30/06/2026		01/01/2026	
	Cost	**Allowance**	**Cost**	**Allowance**
Supplies, equipment and spare parts held as standby inventory for the operation of the hydropower plant	17,885,990,805	-	18,736,581,353	-
Total	**17,885,990,805**	**-**	**18,736,581,353**	**-**

17. Short-term trade payables

	30/06/2026	01/01/2026
Thien Minh Bach Co., Ltd	650,416,030	3,246,770
PKB Service Co., Ltd	523,438,280	-
Thac Mo Hydropower JSC	458,217,789	458,217,789
Other suppliers	2,951,448,984	11,994,595,439
Total	**4,583,521,083**	**12,456,059,998**

Trade payables to related parties

	30/06/2026	01/01/2026
Central Electrical Testing Co., Ltd	-	2,201,599,937
EVN International JSC	400,000,000	700,000,000
Thac Mo Hydropower JSC	458,217,789	458,217,789
Vietnam Electricity (EVN)	230,703,033	149,891,929
Song Bung Hydro Power Company - Power Generation Joint Stock Corporation 2 (EVNGENCO2)	-	20,533,824

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

18. Short-term advances from customers

	30/06/2026	01/01/2026
The Power Transmission Projects Management Board - Branch of the National Power Transmission Corporation	378,121,392	378,121,392
EB Environmental Energy (Thua Thien Hue) Limited	200,254,449	100,960,599
An Khe - Ka Nak Hydro Power Company - Branch of Power Generation Corporation 2	291,540,600	-
Dongfang Electric International Corporation	419,089,500	419,089,500
Southern Vietnam Power Projects Management Board - Branch of the National Power Transmission Corporation	72,660,000	72,660,000
Central Power Projects Management Board - Branch of the National Power Transmission Corporation	343,949,639	-
Duyen Hai Thermal Power Company - Branch of Power Generation Corporation 1	-	831,471,795
Total	**1,705,615,580**	**1,802,303,286**

Advances from related party customers

	30/06/2026	01/01/2026
The Power Transmission Projects Management Board - Branch of the National Power Transmission Corporation	378,121,392	378,121,392
An Khe - Ka Nak Hydro Power Company - Branch of Power Generation Corporation 2	291,540,600	-
Southern Vietnam Power Projects Management Board - Branch of the National Power Transmission Corporation	72,660,000	72,660,000
Central Power Projects Management Board - Branch of the National Power Transmission Corporation	343,949,639	-

19. Dividends and profits payable

	30/06/2026	01/01/2026
Power Generation Joint Stock Corporation 2 (related party)	-	32,815,130,500
Da Nhim - Ham Thuan - Da Mi Hydro Power JSC (related party)	-	1,289,534,500
Other entities	-	3,421,361,000
Total	**-**	**37,526,026,000**

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

20. Taxes and other short-term receivables from / payables to the State

	01/01/2026		Amount to be paid	Actual amount paid	30/06/2026	
	Receivable	Payable			Receivable	Payable
Value-added tax	-	6,288,848,879	21,272,968,623	23,273,416,171	-	4,288,401,331
Corporate income tax	-	16,431,875,727	22,453,670,669	35,686,718,658	-	3,198,827,738
Personal income tax	-	601,253,556	3,740,615,679	4,222,909,129	-	118,960,106
Resource tax	-	9,650,918,021	36,867,215,169	41,118,297,245	-	5,399,835,945
Land tax and land rental	11,011,770	-	36,705,900	7,341,180	-	18,352,950
Forest enviromental service fees	-	11,379,428,892	12,043,378,440	17,836,355,592	-	5,586,451,740
Water resource exploitation licensing fees	-	-	4,811,614,500	4,811,614,500		
Other taxes	-	-	77,818,307	77,818,307	-	-
Total	**11,011,770**	**44,352,325,075**	**101,303,987,287**	**127,034,470,782**	**-**	**18,610,829,810**

The Company's tax returns would be subject to inspection by the tax authorities. The tax amounts reported in these financial statements could be changed upon final determination by the tax authorities.

21. Other payables

a. Short-term

	30/06/2026	01/01/2026
Trade union fees	45,224,312	44,709,724
Other payables	4,364,399,426	6,795,281,048
Total	**4,409,623,738**	**6,839,990,772**

22. Short-term provisions

	Opening balance	Increase	Decrease	Closing balance
Provision for construction warranty	117,214,991	105,378,936	32,076,403	190,517,524
Total	**117,214,991**	**105,378,936**	**32,076,403**	**190,517,524**

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

23. Bonus and welfare fund

The bonus and welfare fund is mainly appropriated from undistributed profit after tax as approved by the General Meeting of Shareholders. This fund is used to pay to employees in accordance with the Company's bonus and welfare policies. The movements of the bonus and welfare fund during the period are as follows:

	First 6 months of 2026	Year 2025
Opening balance	5,117,334,709	7,712,364,719
Appropriation from profit (Note 24d)	11,101,569,250	8,320,749,167
Bonuses received from third parties	20,000,000	36,250,000
Utilization during the period	(5,322,068,621)	(10,755,521,428)
Depreciation of welfare fixed assets	(72,658,326)	(196,507,749)
Closing balance	**10,844,177,012**	**5,117,334,709**

24. Owners' equity

a. Statement of changes in owners' equity

	Share capital	Other capital	Development investment fund	Undistributed profit after tax	Total
As at 01/01/2025	**750,520,520,000**	**28,673,080,097**	**46,499,630,358**	**259,688,240,894**	**1,085,381,471,349**
Increase/(decrease)	-	2,655,408,091	-	-	2,655,408,091
Profit/(loss) for the year	-	-	-	269,393,572,146	269,393,572,146
Profit distribution	-	-	89,164,280,068	(247,589,133,235)	(158,424,853,167)
Other decreases	-	-	(2,655,408,091)	-	(2,655,408,091)
As at 31/12/2025	**750,520,520,000**	**31,328,488,188**	**133,008,502,335**	**281,492,679,805**	**1,196,350,190,328**
As at 01/01/2026	**750,520,520,000**	**31,328,488,188**	**133,008,502,335**	**281,492,679,805**	**1,196,350,190,328**
Increase/(decrease)	-	2,182,597,000	-	-	2,182,597,000
Profit/(loss) for the year	-	-	-	96,952,079,522	96,952,079,522
Profit distribution	-	-	134,696,786,073	(145,798,355,323)	(11,101,569,250)
Other decreases	-	-	(2,182,597,000) (*)	-	(2,182,597,000)
As at 31/12/2026	**750,520,520,000**	**33,511,085,188**	**265,522,691,408**	**232,646,404,004**	**1,282,200,700,600**

(*) The Development investment fund was utilized to finance the acquisition of vacuum equipment for 110/220/500 kV, 63/250/300 MVA power transformers for the Company's Office, in accordance with Decision No. 1280/QĐ-TĐAV dated 16/07/2026 issued by the General Director.

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 Joint Stock Corporation 2	656,302,610,000	656,302,610,000
Other shareholders	94,217,910,000	94,217,910,000
Total	**750,520,520,000**	**750,520,520,000**

c. Capital transactions with owners and dividend and profit distributions

	First 6 months of 2026	First 6 months of 2025
Share capital		
- Opening balance	750,520,520,000	750,520,520,000
- Increase during the period	-	-
- Decrease during the period	-	-
- Closing balance	750,520,520,000	750,520,520,000
Dividends and profits distributed	-	-

d. Shares

	30/06/2026 Shares	01/01/2026 Shares
Number of shares authorized for issuance	75,052,052	75,052,052
Number of shares sold to the public	75,052,052	75,052,052
- Common shares	*75,052,052*	*75,052,052*
- Preferred shares (classified as equity)	-	-
Number of outstanding shares	75,052,052	75,052,052
- Common shares	*75,052,052*	*75,052,052*
- Preferred shares (classified as equity)	-	-
Par value of outstanding shares: VND10,000 each		

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

e. Undistributed profit after tax

	First 6 months of 2026	Year 2025
Profit brought forward	281,492,679,805	259,688,240,894
Profit after corporate income tax for the period	96,952,079,522	269,393,572,146
Profit distribution	145,798,355,323	247,589,133,235
- Distribution of prior year's profit (*)	145,798,355,323	210,063,107,235
+ Appropriation to the development investment fund	*134,696,786,073*	*89,164,280,068*
+ Appropriation to the bonus and welfare fund	*11,101,569,250*	*8,320,749,167*
+ Cash dividends distributed to shareholders	-	*112,578,078,000*
- Interim distribution of current year's profit	-	37,526,026,000
+ Cash dividends distributed to shareholders	-	*37,526,026,000*
Retained profits	**232,646,404,004**	**281,492,679,805**

(*) The distribution of the after-tax profit for 2025 was made in accordance with the Resolution of the General Meeting of Shareholders No. 939/NQ-ĐHĐCĐ dated 01/06/2026.

f. Dividends and profits

The 2026 Annual General Meeting of Shareholders, held on 01/06/2026, approved the payment of dividends from the accumulated after-tax profits as at the end of 2025 at a rate of 20%, equivalent to VND150,104,104,000 as follows:

- ✓ The Company paid an interim dividend (first payment) for 2025 to shareholders at a rate of 5%, equivalent to VND37,526,026,000, in accordance with the Resolution of the Board of Directors No. 125/NQ-HĐQT dated 11/12/2025.
- ✓ As at 30/06/2026, the Company had not yet finalized the list of shareholders entitled to receive the remaining dividend, amounting to VND112,578,078,000, equivalent to a dividend rate of 15%.

25. Off-statement of financial position items (leased assets)

The Company has entered into the following land lease agreements:

Land lease agreement for land located in Ma Cooih Commune, Dong Giang District, and Thanh My Town, Nam Giang District, Quang Nam Province, under Land Lease Agreement No. 105/HĐ-TĐ dated 07/10/2013 and Land Lease Agreement Appendix No. 138/PLHĐ-TĐ dated 23/12/2015, entered into with the Department of Natural Resources and Environment of Quang Nam Province. The lease term is until 13/10/2054, with annual land rental payments. Details are as follows:

- ✓ Leased area of 167,290.3 m^2 for the construction of the A Vuong Hydropower Plant, staff residential area and sports and recreational facilities.
- ✓ Leased area of 10,707.3 m^2 for the construction of Zone A residential quarters (accommodation for engineers and trainees engaged in operation and maintenance) of the A Vuong Hydropower Plant.
- ✓ Leased area of 36,006.6 m^2 for the construction of the A Vuong Hydropower Plant distribution substation.
- ✓ Leased area of 29,112.5 m^2 for the construction of the equipment warehouse of the A Vuong Hydropower Plant.
- ✓ Leased area of 381,996.1 m^2 for the construction of access roads for the A Vuong Hydropower Plant.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

- ✓ Leased area of 39,296.7 m² for the construction of the valve house, surge tower and penstock of the A Vuong Hydropower Plant.

- Land Lease Agreement No. 545/HĐ-TĐ dated 14/11/2011, entered into with the Department of Natural Resources and Environment of Quang Nam Province, covering a leased area of 9,416,000 m² located in Ma Cooih Commune, Dong Giang District, and Dang Commune, Tay Giang District, Quang Nam Province, for the construction of the A Vuong Hydropower Plant reservoir. The lease term is until 13/10/2054, with annual land rental payments.
- Land Lease Agreement No. 544/HĐ-TĐ dated 14/11/2011, entered into with the Department of Natural Resources and Environment of Quang Nam Province, covering a leased area of 960 m² located in Ma Cooih Commune, Dong Giang District, Quang Nam Province, for the construction of the A So guard house and compensation guard house of the A Vuong Hydropower Plant. The lease term is until 08/01/2053, with annual land rental payments.
- Land Lease Agreement No. 657/HĐ-TĐ dated 11/12/2012 and Land Lease Agreement Appendix No. 36/PLHĐ-TĐ dated 10/7/2023, entered into with the Department of Natural Resources and Environment of Quang Nam Province, covering a leased area of 24,970 m² located in Dai Nghia Commune, Dai Loc District, Quang Nam Province, for the construction of a production facility for hydropower equipment and technical services – A Vuong Hydropower Plant. The lease term is until January 2062, with annual land rental payments.

26. Revenue from sales and service provision

a. Revenue

	First 6 months of 2026	First 6 months of 2025
Revenue from sales of commercial electricity	249,112,324,580	271,848,277,791
Revenue from rendering of services	14,318,640,862	4,877,891,473
Total	**263,430,965,442**	**276,726,169,264**

b. Revenue from related parties

	First 6 months of 2026	First 6 months of 2025
Revenue from sales of commercial electricity	249,112,324,580	271,848,277,791
- Electricity Power Trading Company	*249,112,324,580*	*271,848,277,791*
Revenue from rendering of services	8,787,433,799	2,223,507,962
- TrungSon Hydropower Co., Ltd	-	*2,223,507,962*
- Thac Mo Hydropower JSC	*111,458,182*	-
- Duyen Hai Thermal Power Company	*6,886,162,314*	-
- An Khe - Ka Nak Hydro Power Company - Branch of Power Generation Corporation 2	*1,789,813,303*	-

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

27. Cost of goods sold

	First 6 months of 2026	First 6 months of 2025
Cost of commercial electricity	126,616,492,706	132,226,558,860
Cost of services rendered	13,484,628,362	4,713,988,336
Total	**140,101,121,068**	**136,940,547,196**

28. Financial income

	First 6 months of 2026	First 6 months of 2025
Interest income from deposits	4,899,033,710	1,225,299,483
Cash dividends and profit distributions received	7,980,000,000	6,783,000,000
Total	**12,879,033,710**	**8,008,299,483**

29. Administrative expenses

	First 6 months of 2026	First 6 months of 2025
Salary expenses	9,290,251,022	8,628,054,200
Depreciation expenses	197,848,800	116,091,222
Outsourced service expenses	2,500,350,413	2,900,677,898
(Reversal of) Allowance for doubtful receivables	(752,058,061)	(1,365,795,824)
Other expenses	5,873,725,345	7,729,498,505
Total	**17,110,117,519**	**18,008,526,001**

30. Other income

	First 6 months of 2026	First 6 months of 2025
Gain on disposal of fixed assets	106,000,000	-
Contract penalties received	217,389,512	-
Reversal of the 12-month warranty provision for the Song Con contract package	-	16,529,400
Gain on disposal of supplies and equipment	7,222,221	7,888,889
Other income	9,232,714	81,818,182
Total	**339,844,447**	**106,236,471**

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

31. Current corporate income tax expense

	First 6 months of 2026	First 6 months of 2025
Accounting profit before tax	119,405,750,191	129,888,817,721
Adjustments to arrive at taxable income	(7,832,943,987)	(6,611,769,860)
- Incremental adjustments	147,056,013	171,230,140
+ Remuneration for non-executive Board of Directors	*76,836,000*	*109,077,140*
+ Non-deductible expenses	*70,220,013*	*62,153,000*
- Decremental adjustments (dividends, profits received)	7,980,000,000	6,783,000,000
Total taxable income	111,572,806,204	123,277,047,861
Current corporate income tax expense	**22,453,670,669**	**24,822,396,614**
Of which:		
- Current corporate income tax expense for the period	*22,314,561,241*	*24,655,409,572*
- Adjustment of prior period's current corporate income tax expense recorded in the current period	*139,109,428*	*166,987,042*

32. Basic/diluted earnings per share

	First 6 months of 2026	First 6 months of 2025 (Restated)
Profit after corporate income tax	96,952,079,522	105,066,421,107
Adjustments increasing or decreasing profit after tax	-	(3,924,448,722)
- Incremental adjustments	-	-
- Decremental adjustments (appropriation to the bonus and welfare fund)	-	*3,924,448,722*
Profit or loss attributable to common shareholders	96,952,079,522	101,141,972,385
Weighted average number of common shares outstanding during the period	75,052,052	75,052,052
Basic and diluted earnings per share (*)	**1,292**	**1,348**

(*) Basic and diluted earnings per share for the first 6 months of 2026 are calculated based on profit after tax before deducting appropriations to the bonus and welfare fund (as neither the Company's Charter nor the Annual General Meeting resolutions specify an appropriation rate for this fund). Based on the year-end business results, the Board of Directors will propose appropriations to the bonus and welfare fund for approval by the General Meeting of Shareholders.

(*) Basic and diluted earnings per share for the first 6 months of 2025 have been restated due to the impact of the distribution of the 2025 profit after tax, as per Resolution No. 939/NQ-ĐHĐCĐ dated 01/06/2026 of the 2026 Annual General Meeting of Shareholders and calculated based on the proportion of profit earned in the first 6 months over the full-year profit of 2025 as follows:

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

	First 6 months of 2025	
	As previously reported	As restated
Profit after corporate income tax	105,066,421,107	105,066,421,107
Adjustments increasing or decreasing profit after tax	-	(3,924,448,722)
- Incremental adjustments	-	-
- Decremental adjustments (appropriation to the bonus and welfare fund)	-	*3,924,448,722*
Profit or loss attributable to common shareholders	105,066,421,107	101,141,972,385
Weighted average number of common shares outstanding during the period	75,052,052	75,052,052
Diluted earnings per share	**1,400**	**1,348**

33. Operating expenses by element

	First 6 months of 2026	First 6 months of 2025
Materials expenses	6,336,602,563	3,264,273,281
Labor costs	21,187,983,672	21,295,139,573
Depreciation of fixed assets	47,832,082,395	47,101,253,098
Outsourced service expenses	9,512,111,321	4,834,143,965
Other cash expenses	68,844,455,954	79,580,011,753
Total	**153,713,235,905**	**156,074,821,670**

34. Risk management

a. Capital risk management

The Company manages its capital to ensure that it will be able to continue as a going concern while maximizing the return to shareholders through the optimization of the debt and equity balance..

b. Financial risk management

Financial risks include market risk (including interest rate risk, exchange rate risk, price risk), credit risk, and liquidity risk.

Market risk management: The Company's activities expose it primarily to the financial risks of changes in interest rates and prices.

Interest rate risk management

Interest rate risk refers to the possibility that the fair value or future cash flows of a financial instrument may fluctuate due to changes in market interest rates. The Company's interest rate risk primarily relates to short-term deposits. To mitigate this risk, the Company analyzes market competition to make interest rate decisions that align with its objectives while maintaining risk at an acceptable level. The Management assesses that the risk of unexpected interest rate fluctuations is low.

Price risk management

The Company procures raw materials from domestic suppliers to support its operations, thereby exposing itself to the risk of fluctuations in raw material prices. However, as raw material costs account for a small proportion of total production costs, the Company assesses that the price risk in its operations is at a low level.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

Credit risk management

The Company's credit risk predominantly relates to trade receivables and bank deposits. Given the nature of power generation in Vietnam, the Company's largest customer is the Electricity Power Trading Company under Vietnam Electricity (EVN). The Management assesses that the Company is not significantly exposed to credit risk from its customers.

The Company's short-term deposits are mainly held at reputable major banks (BIDV – Hai Van Branch, VietinBank – Song Han Branch, VietinBank – Can Tho Branch, Agribank – Phu Nhuan Branch, VietinBank – Bac Da Nang Branch, etc.)

Therefore, the Management assesses that the Company's credit risk is at a low level.

Liquidity risk management

To ensure the availability of funds to meet present and future financial obligations, the Company manages liquidity risk by regularly monitoring and maintaining sufficient cash reserve, optimizing idle cash flows, making use of credit from customers and counterparties, controlling maturing liabilities in relative to maturing assets and the amount of funds that can be generated within that period.

The Company's aggregate financial liabilities are categorized in line with their maturity as follows:

30/06/2026	Within 1 year	Over 1 year	Total
Trade payables	4,583,521,083	-	4,583,521,083
Dividends and profits payable	-	-	-
Other payables	4,364,399,426	-	4,364,399,426
Total	**8,947,920,509**	**-**	**8,947,920,509**

01/01/2026	Within 1 year	Over 1 year	Total
Trade payables	12,456,059,998	-	12,456,059,998
Dividends and profits payable	37,526,026,000		
Other payables	6,795,281,048	-	6,795,281,048
Total	**56,777,367,046**	**-**	**19,251,341,046**

The Management assesses that the Company currently has no short-term liquidity risk and believes it has sufficient resources to meet its financial obligations as they fall due.

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's available financial assets are drawn up on a net asset basis as follows:

30/06/2026	Within 1 year	Over 1 year	Total
Cash and cash equivalents	43,042,974,553		43,042,974,553
Financial investments	-	79,800,000,000	79,800,000,000
Held-to-maturity investments	299,935,189,043	-	299,935,189,043
Trade receivables	115,912,817,738	-	115,912,817,738
Other receivables	1,783,049,562	-	1,783,049,562
Total	**460,674,030,896**	**79,800,000,000**	**540,474,030,896**

01/01/2026	Within 1 year	Over 1 year	Total
Cash and cash equivalents	100,192,131,942		100,192,131,942
Financial investments	-	79,800,000,000	79,800,000,000
Held-to-maturity investments	162,792,397,260	-	162,792,397,260
Trade receivables	181,258,192,125	-	181,258,192,125
Other receivables	923,032,593	-	923,032,593
Total	**445,165,753,920**	**79,800,000,000**	**524,965,753,920**

35. Segment reporting

According to Vietnamese Accounting Standard No. 28 and the relevant guidelines, the Company is required to prepare segment reporting. Accordingly, a segment is a distinguishable component of the Company that is engaged in providing related products or services (business segment) or providing goods or services in a specific economic environment (segment by geographical area) and that is subject to risks and returns that are different from those of other segments.

Based on the Company's actual operations, the Management assesses that its business segments are power generation (hydropower) and electrical testing services. Revenue, gross profit, and assets from electrical testing services account for less than 10% of the Company's total revenue, gross profit, and total assets. Therefore, the Company does not prepare a business segment report. Revenue and cost of goods sold by business activity are presented in Notes 26 and 27.

The Company operates primarily in a single geographical segment, Da Nang City, Vietnam. Therefore, it does not prepare segment reports by geographical area.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

36. Related party disclosures (other than those disclosed on preceding notes)

a. Related parties

Related companies	Relationship
Vietnam Electricity (EVN)	Ultimate parent company
Power Generation Joint Stock Corporation 2	Parent company
Song Ba Ha Hydro Power JSC	Related party within the same Corporation
Hai Phong Thermal Power JSC	Related party within the same Corporation
Quang Tri Hydro Power Company - Power Generation Joint Stock Corporation 2	Related party within the same Corporation
An Khe - Ka Nak Hydro Power Company - Power Generation Joint Stock Corporatic	Related party within the same Corporation
Song Bung Hydro Power Company - Power Generation Joint Stock Corporation 2	Related party within the same Corporation
CanTho Thermal Power Company - Power Generation Joint Stock Corporation 2	Related party within the same Corporation
TrungSon Hydropower Co., Ltd	Related party within the same Corporation
Thac Mo Hydropower JSC	Related party within the same Corporation
Electricity Power Trading Company - Vietnam Electricity (EVN)	Related party within the same Group
Information and Communications Technology Company - Vietnam Electricity (EVN	Related party within the same Group
Quang Nam Power Company - Central Power Corporation	Related party within the same Group
Central Power Projects Management Board - Central Power Corporation	Related party within the same Group
Ho Chi Minh City Electric Power College - Southern Power Corporation (EVN SPC	Related party within the same Group
Danang Power Co., Ltd	Related party within the same Group
Da Nhim - Ham Thuan - Da Mi Hydro Power JSC	Related party within the same Group
Power Engineering Consulting JSC 1	Related party within the same Group
Central Electrical Testing Co., Ltd	Related party within the same Group
EVN International JSC	Related party within the same Group
Southern Electrical Testing Co., Ltd	Related party within the same Group
Duyen Hai Thermal Power Company	Related party within the same Group
The Power Transmission Projects Management Board - Branch of the National Power Transmission Corporation	Related party within the same Group

b. Significant transactions with related parties

	Transactions	First 6 months of 2026	First 6 months of 2025
Vietnam Electricity (EVN)	Service purchase	1,140,744,289	980,988,134
Power Generation Joint Stock Corporation 2	Service purchase	1,417,806,550	1,378,200,000
	Dividends paid	32,815,130,500	89,386,574,200
Da Nhim - Ham Thuan - Da Mi Hydro Power JSC	Dividends paid	1,289,534,500	1,289,534,500
Quang Nam Power Company	Electricity purchas(	-	83,161,422
EVN International JSC	Service purchase	43,636,362	21,818,181
Danang Power Co., Ltd	Electricity purchas(	188,260,965	102,872,337
Central Electrical Testing Co., Ltd	Service purchase	-	137,801,325
Information and Communications Technology Company of Vietnam Electricity	Service purchase	-	27,600,000

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

c. Income of key management personnel

	Position	First 6 months of 2026	First 6 months of 2025
Remuneration and salary of the Board of Directors			
Luu Ngoc Mai Phi	Chairman from 01/02/2024	246,000,000	187,904,000
Cao Huy Bao	Member	21,600,000	-
Dang Cong Hoa	Member	198,000,000	162,384,000
Dang Thanh Binh	Member	38,418,000	36,626,000
Vo Tra Dung	Member from 03/05/2024	198,000,000	164,928,000
Le Dinh Ban	Member from 03/05/2024	198,000,000	164,928,000
Remuneration and salary of the Supervisory Board			
Nguyen Thien	Chief Supervisor	204,000,000	171,525,840
Thai Thi Thanh Nga	Supervisor from 27/06/2023	198,000,000	159,841,600
Le Trong Nghia	Supervisor from 26/06/2025	38,418,000	800,860
Phan Cong Tuyen	Supervisor from 01/02/2024 to 26/06/2025	-	156,761,540
Nguyen Dang Khoa	Supervisor from 01/02/2024 to 26/06/2025	-	35,825,140
Doan Trung Thong	Supervisor until 26/06/2025	-	35,825,140
Salary and bonus of the Management and other managemen officers			
Cao Huy Bao	Board Member - General Director	169,200,000	184,704,000
Ngo Xuan The	Deputy General Director	130,000,000	137,328,000
Pham Dinh Quang	Deputy General Director from 01/02/2024	130,000,000	137,328,000
Phan Cong Tuyen	Chief Accountant from 26/06/2025	126,000,000	3,080,000

30. Events after the reporting date

There have been no significant events occurring after the reporting date which would require adjustments or disclosures to be made in the interim financial statements.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

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

31. Corresponding figures

Corresponding figures presented in the interim statement of financial position were taken from the financial statements for the year ended 31/12/2025. Corresponding figures presented in the interim income statement and the interim statement of cash flows were taken from the interim financial statements for the six-month period ended 30/06/2025. These financial statements were audited and reviewed by AAC, respectively. Certain items have been restated to conform with the requirements of Circular No. 99/2025/TT-BTC dated 27/10/2025 issued by the Ministry of Finance on the Corporate Accounting System, as follows:

Items	**31/12/2025**	**01/01/2026 (Restated)**	**Difference**
Cash equivalents	99,000,000,000	99,133,958,904	133,958,904
Short-term held-to-maturity investments	162,000,000,000	162,792,397,260	792,397,260
Other short-term receivables	2,957,868,757	2,031,512,593	(926,356,164)
Dividends and profits payable	-	37,526,026,000	37,526,026,000
Other short-term payables	44,366,016,772	6,839,990,772	(37,526,026,000)

CÔNG TY CỔ PHẦN THUỶ ĐIỆN A VƯƠNG
M.S.D.N: 4000478435 - C.T.C.P * XÃ THANH MỸ - TP. ĐÀ NẴNG *

Cao Huy Bao	**Phan Cong Tuyen**	**Nguyen Phuoc Le**
Legal Representative	**Chief Accountant**	**Preparer**

Da Nang, 05 August 2026