

**PERIODIC INFORMATION DISCLOSURE OF
INFORMATION FINANCIAL STATEMENT**

To: Hanoi Stock Exchange

According to clause 3, Article 14 Circular no 96/2020/TT-BTC on November 16, 2020 of The Ministry of Finance Providing guidelines on disclosure of information on securities market, Helio Energy Joint Stock Company hereby discloses The Financial Statements (FS) of Quarter 4 2024 to the Hanoi Stock Exchange (HNX) as follow:

1. Name of organization: Helio Energy Joint Stock Company

- Stock symbol: HIO
- Address: 4th Floor, No. 37 Ba Trieu Street, Hang Bai Ward, Hoan Kiem District, Hanoi, Vietnam.
- Telephone: (024) 3 226 3333 Fax:.....
- Email: info@helioenergy.vn Website: https://helioenergy.vn.

2. Contents of disclosure:

- The Financial statements for Q4/2024
 - ☒ The separate financial statements (Public company without subsidiaries and superior accounting unit that has affiliated unit);
 - ☐ The Consolidated Financial Statements (Public company has subsidiaries);
 - ☐ Combined Financial Statements (Public company has affiliated unit with separate accounting apparatus).
- Cases that require an explanation of the reasons:
 - + The Auditor has qualified opinions on financial statements (apply with The examined/audited financial statements...)

☐ Yes ☒ No
 - The explanation document if yes:

☐ Yes ☒ No
 - + After-tax profit of the reporting period varies by at least 5% and is changed from a positive number to a negative number or vice versa (apply with the Audited Financial Statements in 2024):

☐ Yes ☒ No



The explanation document if yes:

☐ Yes

☒ No

+ After-tax profit shown in the income statement of the reporting period increases/decreases by at least 10 compared to that of the same reporting period in the previous year:

☒ Yes

☐ No

The explanation document if yes:

☒ Yes

☐ No

+ After-tax profit of the reporting period is negative; YOY profit is changed from a positive number to a negative number or vice versa:

☐ Yes

☒ No

The explanation document if yes:

☐ Yes

☒ No

This information was disclosed on Helio Energy's website on 22/01/2025, via: <https://helioenergy.vn/>.

Attachments:

- The separate financial statements for Q4/2024;
- The Official Dispatch No.01/2025/CV-HIO Disclosure of Interim Separate Income Statement for the 4th Quarter of 2024.

THE REPRESENTATIVE OF THE COMPANY

Authorized person to disclose information



PHÓ TỔNG GIÁM ĐỐC
Bùi Tuấn Dương





HelioEnergy

HELIO ENERGY JOINT STOCK COMPANY

www.helioenergy.vn

SEPARATE FINANCIAL STATEMENTS

The Fourth Quarter of 2024

From October 01, 2024 to December 31, 2024

Hanoi, January 20, 2025



INTERIM SEPARATE BALANCE SHEET

As at December 31, 2024

Currency: VND

ASSETS	Code	Notes	December 31, 2024	January 01, 2024
A. CURRENT ASSETS	100		29,462,754,568	29,764,153,013
I. Cash and cash equivalents	110	4	14,224,667,716	3,357,152,990
1. Cash	111		14,224,667,716	3,357,152,990
2. Cash equivalents	112		-	-
II. Current accounts receivable	130		14,578,611,523	23,640,905,747
1. Short-term trade receivables	131	5	13,056,248,522	22,602,925,000
2. Short-term advances to suppliers	132	6	1,492,428,000	1,034,437,000
3. Other short-term receivables	136	9	29,935,001	3,543,747
III. Inventories	140	7	150,025,270	537,095,181
1. Inventories	141		150,025,270	537,095,181
IV. Other current assets	150		509,450,059	2,228,999,095
1. Short-term prepaid expenses	151	8	509,450,059	922,409,024
2. Value added tax deductibles	152		-	1,306,590,071
B. NON-CURRENT ASSETS	200		223,921,595,374	226,639,177,596
I. Long-term receivables	210		830,000,000	830,000,000
1. Other long-term receivables	216	9	830,000,000	830,000,000
II. Fixed assets	220	11	36,544,174,872	40,710,756,156
1. Tangible fixed assets	221		36,544,174,872	40,710,756,156
- Cost	222		53,073,074,935	53,073,074,935
- Accumulated depreciation	223		(16,528,900,063)	(12,362,318,779)
III. Investment property	230	12	1,747,410,985	1,906,266,529
- Cost	231		2,382,833,161	2,382,833,161
- Accumulated depreciation	232		(635,422,176)	(476,566,632)
IV. Long-term investments	250	10	183,929,800,801	182,606,106,154
1. Investments in subsidiaries	251		184,805,500,000	184,805,500,000
2. Provision for impairment of long-term financial investments	254		(875,699,199)	(2,199,393,846)
V. Other long-term assets	260		870,208,716	586,048,757
1. Long-term prepaid expenses	261	8	870,208,716	586,048,757
TOTAL ASSETS (270=100+200)	270		253,384,349,942	256,403,330,609

The accompanying notes are an integral part of these separate financial statements

INTERIM SEPARATE BALANCE SHEET (continued)

As at December 31, 2024

Currency: VND

RESOURCES	Code	Notes	December 31, 2024	January 01, 2024
C. LIABILITIES	300		31,949,173,440	39,109,521,991
I. Current liabilities	310		10,429,173,440	12,199,521,991
1. Short-term trade payables	311	13	256,060,942	1,935,323,793
2. Taxes and amounts payable to the State budget	313	14	1,577,458,264	902,432,167
3. Payables to employees	314		389,500,000	1,042,388,159
4. Short-term accrued expenses	315	15	2,507,960,527	3,239,377,872
5. Short-term unearned revenue	318		73,250,000	-
6. Short-term loans	320	16	5,390,000,000	5,080,000,000
7. Bonus and welfare funds	322	18	234,943,707	-
II. Non-current liabilities	330		21,520,000,000	26,910,000,000
1. Long-term loans	338	17	21,520,000,000	26,910,000,000
D. OWNERS' EQUITY	400		221,435,176,502	217,293,808,618
I. Capital	410	19	221,435,176,502	217,293,808,618
1. Share capital	411		210,000,000,000	210,000,000,000
- Shares with voting rights	411a		210,000,000,000	210,000,000,000
2. Undistributed earnings	421		11,435,176,502	7,293,808,618
- Undistributed earning by the end of prior period	421a		6,487,926,830	2,452,334,695
- Undistributed earning of current period	421b		4,947,249,672	4,841,473,923
TOTAL RESOURCES (440=300+400)	440		253,384,349,942	256,403,330,609



Do Thi Trang
Preparer



Le Thi Trang
Chief Accountant



Phan Thanh Dat
Chairman

January 20, 2025

INTERIM SEPARATE INCOME STATEMENT
Fourth Quarter of 2024

Currency: VND

Year-to-date through the end of this
quarter

ITEMS	Code	Notes	Fourth Quarter		Year-to-date through the end of this quarter	
			Current year	Prior year	Current year	Prior year
1. Revenue from sale of goods and rendering of services	01	20	8,035,650,135	10,244,084,334	33,677,752,790	39,181,532,882
2. Net revenue from sale of goods and rendering of services (10=01)	10		8,035,650,135	10,244,084,334	33,677,752,790	39,181,532,882
3. Cost of goods sold and services rendered	11	21	4,911,434,031	5,864,497,491	20,725,105,541	22,591,132,979
4. Gross profit from sale of goods and rendering of services (20=10-11)	20		3,124,216,104	4,379,586,843	12,952,647,249	16,590,399,903
5. Financial income	21	23	70,340,320	787,546	231,205,583	2,172,798
6. Financial expenses	22	24	847,215,455	6,953,099	1,105,463,320	3,628,784,193
- In which: Interest expenses	23		564,466,717	692,204,381	2,428,821,967	2,920,828,013
7. General and administrative expenses	26	25	1,743,184,889	2,777,262,435	6,166,407,310	7,220,858,997
8. Operating profit (30=20+(21-22)-(25+26))"	30		604,156,080	1,596,158,855	5,911,982,202	5,742,929,511
9. Other income	31		381,099	800,001,840	134,063,099	855,467,001
10. Other expenses	32		1,865	900,908,930	14,879,959	910,078,318
11. Other (loss)/profit (40=31-32)	40		379,234	(100,907,090)	119,183,140	(54,611,317)
12. Accounting profit before tax (50=30+40)	50		604,535,314	1,495,251,765	6,031,165,342	5,688,318,194
13. Current corporate income tax expense	51	26	126,907,436	244,199,154	1,083,915,670	846,844,271
14. Net profit after tax (60=50-51-52)	60		477,627,878	1,251,052,611	4,947,249,672	4,841,473,923


Do Thi Trang
Preparer


Le Thi Trang
Chief Accountant


Phan Thanh Dat
Chairman

January 20, 2025

The accompanying notes are an integral part of these separate financial statements

INTERIM SEPARATE CASH FLOW STATEMENT
(Indirect Method)
Fourth Quarter of 2024

Currency: VND

ITEMS	Code	Year-to-date through the end of this quarter	
		Current year	Prior years
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. <i>Accounting profit before tax</i>	01	6,031,165,342	5,688,318,194
2. <i>Adjustments for:</i>			
Depreciation of fixed assets, investment property	02	4,325,436,828	4,307,395,829
(Reversal of provision)/provision	03	(1,323,694,647)	707,444,180
Profits from investing activities	05	(230,372,009)	(2,172,798)
Interest expenses	06	2,428,821,967	2,920,828,013
3. <i>Operating profit before changes in working capital</i>	08	11,231,357,481	13,621,813,418
Decreases/(increases) in receivables	09	10,368,884,295	(9,807,365,316)
Decreases/(increases) in inventories	10	387,069,911	425,497,240
(Decreases)/increases in payables (excluding accrued loan interest)	11	(2,548,604,753)	1,387,554,593
Decreases/(increases) in prepaid expenses	12	128,799,006	846,338,768
Interest paid	14	(2,432,580,871)	(2,922,119,794)
Corporate income tax paid	15	(846,844,271)	(64,971,345)
Other cash outflows from operating activities		(570,938,081)	-
<i>Net cash flows from operating activities</i>	20	15,717,142,717	3,486,747,564
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Purchase of fixed assets	21	-	(102,201,818)
2. Interest and dividends received	27	230,372,009	4,582,172,798
<i>Net cash flows from investing activities</i>	30	230,372,009	4,479,970,980
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Repayments of borrowings	34	(5,080,000,000)	(4,790,000,000)
<i>Net cash flows from financing activities</i>	40	(5,080,000,000)	(4,790,000,000)
<i>Net increase in cash (50=20+30+40)</i>	50	10,867,514,726	3,176,718,544
<i>Cash at the beginning of period</i>	60	3,357,152,990	180,434,446
<i>Cash at the end of period (70=50+60)</i>	70	14,224,667,716	3,357,152,990

Do Thi Trang
Preparer

Le Thi Trang
Chief Accountant



Phan Thanh Dat
Chairman

January 20, 2025

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements

1. COMPANY INFORMATION

Capital Ownership Structure

Helio Energy Joint Stock Company ("the Company") is a joint stock company incorporated in pursuant to the Business Registration Certificate No.0109204756 issued by Department of Planning and Investment of Hanoi on June 2, 2020 and business registration was amended for the 6th time on April 4, 2024, the Company's charter capital is VND 210,000,000,000.

The company was approved to become a public company according to Official Letter No.5530/UBCK-GSĐC issued August 16, 2023, by the State Securities Commission. The company officially started trading its shares on the Upcom market under the stock code HIO, starting on October 23, 2023.

The current principal activities during the year of the Company are electric production and other activities as registered in the Enterprise Registration Certificate.

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

The company's head office is located at 4th Floor, No.37 Ba Trieu Street, Hang Bai Ward, Hoan Kiem District, Hanoi City, Vietnam.

Board Of Directors

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

Ms. Nguyen Thi Lan	Chairman (Resigned on April 15, 2024)
Mr. Phan Thanh Dat	Chairman (Appointed on April 15, 2024)
	Member
Mr. Bui Tuan Duong	Member
Mr. Nguyen Thanh Long	Independent Member

Board of Supervisors

Members of the Board of Supervisors during the period and at the date of this report are:

Mr. Tran Minh Duc	Head of Board of Supervisors
Ms. Nguyen Thi Phuong	Member
Ms. Nguyen Thi Thanh Huong	Member

General Directors

Members of the General Directors during the period and at the date of this report are:

Mr. Phan Thanh Dat	General Director (Resigned on April 15, 2024)
Ms. Nguyen Thi Ngoc Quynh	General Director (Appointed on June 11, 2024)
Mr. Bui Tuan Duong	Deputy General Director

Legal Representative

The Legal representative of the Company during the period and at the date of this report is Mr. Phan Thanh Dat.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Corporate structure

As at December 31, 2024, the Company has twenty-six (26) direct subsidiaries as follows:

No.	Company	Interest	Voting rights	Location	Principal Operations
1	Apollo Power 2 Company Limited	100%	100%	Ha Noi	Electric production
2	Apollo Power 4 Company Limited	100%	100%	Ha Noi	Electric production
3	Ampire Power 4 Company Limited	100%	100%	Ha Noi	Electric production
4	Omega Power 3 Company Limited	100%	100%	Ha Noi	Electric production
5	Helio Binh Thuan Company Limited	100%	100%	Binh Thuan	Electric production
6	Buoc Tien Moi Viet Company Limited	100%	100%	Dak Lak	Electric production
7	Dahlia Vietnam Company Limited	100%	100%	Dak Lak	Electric production
8	Zon Power Vietnam Company Limited	100%	100%	Dak Lak	Electric production
9	Le Manh Green Power Company Limited	100%	100%	Dak Lak	Electric production
10	KCP Energy Company Limited	100%	100%	Dak Lak	Electric production
11	New Century Energy Company Limited	100%	100%	Dak Lak	Electric production
12	New Power Vietnam Company Limited	100%	100%	Dak Lak	Electric production
13	Nhat My Solar Power Company Limited	100%	100%	Dak Lak	Electric production
14	Nhat Anh Solar Power Company Limited	100%	100%	Dak Lak	Electric production
15	Hoang Phu Energy Company Limited	100%	100%	Dak Lak	Electric production
16	Two Brothers Energy Company Limited	100%	100%	Dak Lak	Electric production
17	Mat Troi Do Viet Company Limited	100%	100%	Dak Lak	Electric production
18	Tuan Anh Solar Power Company Limited	100%	100%	Dak Lak	Electric production
19	Orchid Vietnam Company Limited	100%	100%	Dak Lak	Electric production
20	Solar Viet Company Limited	100%	100%	Dak Lak	Electric production
21	New Times Energy Company Limited	100%	100%	Dak Lak	Electric production
22	Sol Power Vietnam Company Limited	100%	100%	Dak Lak	Electric production
23	Hoang Gia Phu Single-member limited liability company	100%	100%	Dak Nong	Electric production
24	Nghiem Brothers Energy Single-member limited liability company	100%	100%	Dak Nong	Electric production
25	Green Up Power Vietnam Company Limited	100%	100%	Dak Nong	Electric production
26	Carnation Vietnam Company Limited	100%	100%	Dak Nong	Electric production

2. BASIS OF PREPARATION OF THE SEPARATE FINANCIAL STATEMENTS**Basis of Preparation**

The interim separate financial statements are presented in Vietnamese dong (VND), prepared on the historical cost basis, and in compliance with the Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, and relevant legal regulations related to the preparation and presentation of interim separate financial statements.

The accompanying interim separate financial statements are not intended to present the financial position, operating results, and cash flows in accordance with generally accepted accounting principles and practices in countries other than Vietnam.

Accounting period

The fiscal year begins on January 1 and ends on December 31.

The accompanying financial statements are for the period from October 1, 2024 to December 31, 2024.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the significant accounting policies adopted by the Company in the preparation of the interim separate financial statements:

Cash and cash equivalents

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

Receivables

Receivables are presented in the interim separate financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the interim separate income statement. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the interim separate income statement.

Inventories

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

Net realizable value represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record tools, supplies and spares part; and the periodic method is used to record raw materials, finished goods and work-in-progress. The inventories are valued as follows:

Raw materials, tools, supplies and spare parts	-	cost of purchase on a weighted average basis.
--	---	---

Finished goods and work-in process	-	cost of finished goods on a weighted average basis.
------------------------------------	---	---

Provision for obsolete inventories

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Company, based on appropriate evidence of impairment available at the interim separate balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the interim separate income statement. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the interim separate income statement.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

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

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

Leased assets

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

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

Where the Company is the lessee

Rentals under operating leases are charged to the interim separate income statement on a straight-line basis over the lease term.

Where the Company is the lessor

Assets subject to operating leases are included as the Company's fixed assets in the interim separate balance sheet.

Lease income is recognised in the interim separate income statement on a straight-line basis over the lease term.

Depreciation

Depreciation of tangible fixed asset is calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	15 years
Machinery and equipment	10 – 15 years
Solar panels	15 years
Means of transportation	10 years
Office equipment	3 years

Investment properties

Investment properties are stated at cost, including transaction costs less accumulated depreciation.

Subsequent expenditure related to investment properties are added to the carrying amount of the investment property when it is probable that the Company will obtain future economic benefits in excess of the originally assessed standard of performance of the existing investment property.

Investment properties (Continued)

Depreciation and amortization of investment properties are calculated on a straight-line basis over the estimated useful lives of the properties as follows:

Buildings and structures	-	15 years
--------------------------	---	----------

Investment properties are derecognized from the interim separate balance sheet upon disposal or when the investment properties are permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the interim separate income statement in the period of disposal.

Transfers are made to investment properties when, and only when, there is a change in use, evidenced by ending of owner-occupation, commencement of an operating lease to another party or ending of construction or development. Transfers are made from investment properties when, and only when, there is change in use, evidenced by commencement of owner-occupation or commencement of development with a view to sale. The transfer from investment properties to owner-occupied property or inventories does not change the cost or the carrying value of the properties for subsequent accounting at the date of change in use.

Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs are recorded as expense during the year in which they are incurred, except to the extent that they are capitalized as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset.

Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the interim separate balance sheet and amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

Investments

Investments in subsidiary

Investments in subsidiaries over which the Company has control are carried at cost.

Distributions from accumulated net profits of the *subsidiary* arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources other than such profits are considered a recovery of investment and are deducted to the cost of the investment.

Provision for diminution in value of investments in entities

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the interim separate balance sheet date.

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

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as expense in the interim separate income statement and deducted against the value of such investments.

Payables and accruals

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

Appropriation of net profits

Net profit after tax (excluding negative goodwill arising from a bargain purchase) is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Company maintains the following reserve funds which are appropriated from the Company's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting.

Bonus and welfare fund

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the interim separate balance sheet.

Revenue recognition

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

Revenue from electricity sales

Electricity sales revenue is determined based on the power purchase agreements executed between the Company and the power companies, along with the relevant contract appendices. Revenue is recognized based on the monthly electricity sales volume as confirmed by both parties. The selling price of electricity is determined in accordance with Decision No. 13/2020/QĐ-TTg dated 6 April 2020, issued by the Prime Minister.

Rendering of services

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

Where the contract outcome cannot be reliably measured, revenue is recognised only to the extent of the expenses recognised which are recoverable.

Rental income

Income from leasing assets under operating lease agreements is accounted for in The interim Separate Profit and loss statement on a straight-line basis over the lease term.

Interest

Revenue is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Taxation*Current income tax*

Current income tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the interim separate balance sheet date.

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

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

Deferred tax

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

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

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

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

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

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each interim separate balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

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

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Deferred tax is charged or credited to the interim separate income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account. Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

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

Related Parties

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

4. CASH AND CASH EQUIVALENTS

	December 31, 2024	January 01, 2024
	VND	VND
Cash on hand	222,611,000	289,556,000
Cash in banks	14,002,056,716	3,067,596,990
TOTAL	14,224,667,716	3,357,152,990

5. SHORT-TERM TRADE RECEIVABLES

	December 31, 2024	January 01, 2024
	VND	VND
Trade receivables from customers:	7,068,728,522	5,657,005,000
<i>Dong Nai Power Company Limited</i>	163,070,424	199,778,000
<i>Binh Thuan Power Company</i>	157,958,981	224,615,746
<i>Binh Duong Power Company</i>	159,738,091	173,140,274
<i>Ba Ria - Vung Tau Power Company</i>	133,881,026	178,830,980
<i>Other customers</i>	6,454,080,000	4,880,640,000
Trade receivables from related parties (Note 27)	5,987,520,000	16,945,920,000
	13,056,248,522	22,602,925,000

6. SHORT-TERM ADVANCES TO SUPPLIERS

	December 31, 2024	January 01, 2024
	VND	VND
Phu Gia Construction Company Limited	400,000,000	629,937,000
Truong Tien Investment and Construction JSC	129,440,000	404,500,000
LK Construction Investment JSC	710,988,000	-
Huy Hoang Electrical Construction Investment JSC	252,000,000	-
	1,492,428,000	1,034,437,000

7. INVENTORIES

	December 31, 2024		January 01, 2024	
	Cost	Provision	Cost	Provision
Raw materials	30,610,909	-	13,800,000	-
Tools and spare parts	119,414,361	-	135,733,182	-
Work in progress	-	-	387,561,999	-
	<u>150,025,270</u>	<u>-</u>	<u>537,095,181</u>	<u>-</u>

8. PREPAID EXPENSES

	December 31, 2024	January 01, 2024
	VND	VND
a. Short-term		
Prepaid land and rooftop rental	48,655,915	887,161,037
Others	460,794,144	35,247,987
	<u>509,450,059</u>	<u>922,409,024</u>
b. Long-term		
Prepaid land and rooftop rental	848,419,492	567,717,168
Others	21,789,224	18,331,589
	<u>870,208,716</u>	<u>586,048,757</u>

9. OTHERS RECEIVABLES

	December 31, 2024	January 01, 2024
	VND	VND
a. Short-term		
Advances	4,935,001	3,543,747
Deposit, mortgages	25,000,000	-
	<u>29,935,001</u>	<u>3,543,747</u>
b. Long-term		
Deposit, mortgages	830,000,000	830,000,000
	<u>830,000,000</u>	<u>830,000,000</u>
In which: Other long-term receivables from related parties (Note 27)	-	430,000,000

10. INVESTMENT IN SUBSIDIARIES

	December 31, 2024		January 01, 2024	
	Cost	VND Provision	Cost	VND Provision
Apollo Power 2 Company Limited	10,037,500,000	-	10,037,500,000	-
Apollo Power 4 Company Limited	10,095,000,000	(184,581,547)	10,095,000,000	(455,354,300)
Ampire Power 4 Company Limited	10,050,000,000	-	10,050,000,000	-
Omega Power 3 Company Limited	10,100,000,000	(472,563,844)	10,100,000,000	(340,621,754)
Helio Binh Thuan Company Limited	10,023,000,000	-	10,023,000,000	-
Buoc Tien Moi Viet Company Limited	6,500,000,000	-	6,500,000,000	-
Dahlia Vietnam Company Limited	6,500,000,000	-	6,500,000,000	-
Zon Power Vietnam Company Limited	6,500,000,000	-	6,500,000,000	-
Le Manh Green Power Company Limited	6,500,000,000	-	6,500,000,000	-
KCP Energy Company Limited	6,500,000,000	-	6,500,000,000	-
New Century Energy Company Limited	6,500,000,000	-	6,500,000,000	-
New Power Vietnam Company Limited	6,500,000,000	-	6,500,000,000	-
Nhat My Solar Power Company Limited	6,500,000,000	-	6,500,000,000	-
Nhat Anh Solar Power Company Limited	6,500,000,000	-	6,500,000,000	-
Hoang Phu Energy Company Limited	6,500,000,000	-	6,500,000,000	-
Two Brothers Energy Company Limited	6,500,000,000	-	6,500,000,000	-
Mat Troi Do Viet Company Limited	6,500,000,000	-	6,500,000,000	-
Tuan Anh Solar Power Company Limited	6,500,000,000	-	6,500,000,000	-
Orchid Vietnam Company Limited	6,500,000,000	-	6,500,000,000	-
Solar Viet Company Limited	6,500,000,000	-	6,500,000,000	-
New Times Energy Company Limited	6,500,000,000	-	6,500,000,000	-
Sol Power Vietnam Company Limited	6,500,000,000	-	6,500,000,000	-
Hoang Gia Phu Single-member limited liability company	6,000,000,000	-	6,000,000,000	(41,127,831)
Nghiem Brothers Energy Single-member limited liability company	6,000,000,000	-	6,000,000,000	(114,915,603)
Green Up Power Vietnam Company Limited	6,000,000,000	(113,691,902)	6,000,000,000	(641,891,664)
Carnation Vietnam Company Limited	6,000,000,000	(104,861,906)	6,000,000,000	(605,482,694)
	184,805,500,000	(875,699,199)	184,805,500,000	(2,199,393,846)

The company has not determined the fair value of these financial investments at the reporting date because the current regulations do not provide specific guidance on determining the fair value of financial investments in these unlisted companies.

HELIO ENERGY JOINT STOCK COMPANY
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

11. INCREASE AND DECREASE OF TANGIBLE FIXED ASSETS	Buildings and structures VND	Machinery and equipment VND	Office equipment VND	Means of transmission VND	Solar panels VND	Total VND
COST						
Beginning balance	229,077,040	18,598,727,600	102,201,818	5,666,822,582	28,476,245,895	53,073,074,935
Additions	-	-	-	-	-	-
Ending balance	229,077,040	18,598,727,600	102,201,818	5,666,822,582	28,476,245,895	53,073,074,935
ACCUMULATED DEPRECIATION						
Beginning balance	45,998,004	4,930,909,898	16,026,269	1,653,219,573	5,716,165,035	12,362,318,779
Depreciation	15,271,800	1,644,641,364	34,067,268	574,184,472	1,898,416,380	4,166,581,284
Ending balance	61,269,804	6,575,551,262	50,093,537	2,227,404,045	7,614,581,415	16,528,900,063
NET BOOK VALUE						
Beginning balance	183,079,036	13,667,817,702	86,175,549	4,013,603,009	22,760,080,860	40,710,756,156
Ending balance	167,807,236	12,023,176,338	52,108,281	3,439,418,537	20,861,664,480	36,544,174,872

12. INCREASE AND DECREASE INVESTMENT PROPERTIES

	Buildings and structures VND
COST	
Beginning balance	2,382,833,161
Ending balance	2,382,833,161
ACCUMULATED DEPRECIATION	
Beginning balance	476,566,632
Depreciation	158,855,544
Ending balance	635,422,176
NET BOOK VALUE	
Beginning balance	1,906,266,529
Ending balance	1,747,410,985

13. SHORT-TERM TRADE PAYABLES

	December 31, 2024		January 01, 2024	
	Amount	VND Amount able to be paid off	Amount	VND Amount able to be paid off
Amber Capital	168,687,750	168,687,750	769,781,575	769,781,575
Joint Stock				
Company				
Others	87,373,192	87,373,192	1,165,542,218	1,165,542,218
	256,060,942	256,060,942	1,935,323,793	1,935,323,793
In which:				
Payable to	-	-	769,781,575	769,781,575
related parties				
(Note 27)				

14. TAXES AND AMOUNTS PAYABLE TO THE STATE BUDGET

	January 01, 2024	Payable during the period	Paid during the period	December 31, 2024
	VND	VND	VND	VND
Value added tax	-	364,438,238	-	364,438,238
Corporate income tax	846,844,271	1,083,915,670	846,844,271	1,083,915,670
Personal income tax	55,587,896	433,806,210	360,289,750	129,104,356
Business-license tax	-	6,000,000	6,000,000	-
	902,432,167	1,888,160,118	1,213,134,021	1,577,458,264

15. SHORT-TERM ACCRUED EXPENSES

	December 31, 2024	January 01, 2024
	VND	VND
Management and operation service fees	1,943,292,449	2,327,375,132
Interest expenses	23,243,836	27,002,740
Others	541,424,242	885,000,000
	2,507,960,527	3,239,377,872

HELIO ENERGY JOINT STOCK COMPANY
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

16. SHORT-TERM LOANS

	January 01, 2024		During the period		December 31, 2024	
	Amount	VND Amount able to be paid off	Increases	Decreases	Amount	VND Amount able to be paid off
Short-term loans	5,080,000,000	5,080,000,000	5,390,000,000	5,080,000,000	5,390,000,000	5,390,000,000
	<u>5,080,000,000</u>	<u>5,080,000,000</u>	<u>5,390,000,000</u>	<u>5,080,000,000</u>	<u>5,390,000,000</u>	<u>5,390,000,000</u>

17. LONG-TERM LOANS

	January 01, 2024		During the period		December 31, 2024	
	Amount	VND Amount able to be paid off	Increases	Decreases	Amount	VND Amount able to be paid off
Long-term Loans						
Vietcombank - Hoan Kiem	24,640,000,000	24,640,000,000	-	3,430,000,000	21,210,000,000	21,210,000,000
Branch(i)						
EVN Finance Joint Stock	7,350,000,000	7,350,000,000	-	1,650,000,000	5,700,000,000	5,700,000,000
Company(ii)						
	<u>31,990,000,000</u>	<u>31,990,000,000</u>	<u>-</u>	<u>5,080,000,000</u>	<u>26,910,000,000</u>	<u>26,910,000,000</u>

In which:

- Amount due for settlement within 12 months	5,080,000,000	5,080,000,000			5,390,000,000	5,390,000,000
- Amount due for settlement beyond 12 months	26,910,000,000	26,910,000,000			21,520,000,000	21,520,000,000

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

As of December 31, 2024, long-term loans are as follows:

- (i) The loan with Vietcombank - Hoan Kiem Branch with the amount of VND 29,030,000,000 under Medium and Long-term Loan Agreement for Multiple Disbursements No. HKI-HDCTD/22034 dated June 3, 2022. The loan intended for the repayment to the third-party related to the implementation of the Rooftop solar power system investment project. The loan has a term of 84 months, starting from the date of the first disbursement. The interest rate is fixed at 7.5% per annum for the first year from the disbursement date, 8% per annum for the second year, and thereafter, it will be adjusted periodically every 3 months. Interest payments are made periodically on the 26th day of each month. The interest rate in the year fluctuates between 7.8% and 8% per annum.
- (ii) The loan from EVN Finance Joint Stock Company in the amount of VND 11,000,000,000 under the medium- and long-term Credit Agreement No. 82/2020/HDTD-DH-DN/TCDL dated November 24, 2020. The loan is intended for the implementation of the project "Warehouse for agricultural products combined with solar power system on the rooftop at Ham Thanh Commune, Ham Thuan Nam District, Binh Thuan Province." The loan has a term of 84 months starting from the date of the first disbursement, with a grace period of 4 months for both principal and interest. The interest rate is adjusted periodically on the 1st day of each quarter. The interest rate in 2024 ranges from 8.88% per annum to 9.15% per annum (In 2023: ranged from 9.7% per annum to 11.6% per annum). Interest payments are made monthly in conjunction with the principal repayment schedule.

Long-term loans are repayable according to the following schedule:

	December 31, 2024	January 01, 2024
	VND	VND
On demand or within one year	5,390,000,000	5,080,000,000
In the second year	5,840,000,000	5,390,000,000
From the third to fifth year inclusive	15,680,000,000	18,970,000,000
After five years	-	2,550,000,000
	26,910,000,000	31,990,000,000
Less: Amount due for settlement within 12 months (shown under current liabilities)	5,390,000,000	5,080,000,000
Amount due for settlement after 12 months	21,520,000,000	26,910,000,000

18. BONUS AND WELFARE FUNDS

	December 31, 2024	January 01, 2024
	VND	VND
Beginning balance	-	-
Appropriation from undistributed earnings	805,881,788	-
Utilized during the year	(570,938,081)	-
	234,943,707	-

19. OWNERS' EQUITY

Changes in Equity	Share capital	Undistributed earnings	Total
	VND	VND	VND
Prior year's opening balance	210,000,000,000	7,293,808,618	217,293,808,618
Profit for the year	-	4,947,249,672	4,947,249,672
Allocation to Bonus and Welfare Funds(i)	-	(805,881,788)	(805,881,788)
Balance at the end of December 31, 2024	210,000,000,000	11,435,176,502	221,435,176,502

- (i) The allocation of the bonus and welfare funds from the post-tax profit of 2023 is carried out in accordance with the Resolution of the General Meeting of Shareholders No. 01/2024/HIO/NQ- ĐHĐCĐ dated April 15, 2024.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

Shares	December 31, 2024	January 01, 2024
Number of shares issued to the public	21,000,000	21,000,000
<i>Ordinary shares</i>	<i>21,000,000</i>	<i>21,000,000</i>
Number of outstanding shares in circulation	21,000,000	21,000,000
<i>Ordinary shares</i>	<i>21,000,000</i>	<i>21,000,000</i>
An ordinary share has par value of VND 10,000		

Charter Capital

Following the 6th amendment to the Business Registration Certificate on April 17, 2024, the charter capital of the Company is VND 210,000,000,000. Shareholders had fully contributed their capital by December 31, 2024:

	Contributed Capital			
	December 31, 2024		January 01, 2024	
	VND	%	VND	%
Helio Power Joint Stock Company	145,560,000,000	69.31%	145,560,000,000	69.31%
Other Shareholders	64,440,000,000	30.69%	64,440,000,000	30.69%
	210,000,000,000	100%	210,000,000,000	100%

20. REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	From October 01, 2024 to December 31, 2024	From October 01, 2023 to December 31, 2023
	VND	VND
Revenue from selling electricity	2,158,650,135	2,250,178,734
Revenue of consulting and management services	5,832,000,000	7,993,905,600
Rental revenue	45,000,000	-
	8,035,650,135	10,244,084,334
In which: Revenue from related parties (Note 27)	2,772,000,000	4,652,600,200

21. COST OF GOODS SOLD AND SERVICES RENDERED

	From October 01, 2024 to December 31, 2024	From October 01, 2023 to December 31, 2023
	VND	VND
Cost of selling electricity	1,500,307,663	1,485,759,251
Cost of consulting and management services	3,366,108,263	4,378,738,240
Cost of leasing services	45,018,105	-
	4,911,434,031	5,864,497,491

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

22. PRODUCTION AND OPERATING COSTS

	From October 01, 2024 to December 31, 2024	From October 01, 2023 to December 31, 2023
	VND	VND
Labour costs	2,182,465,819	2,908,002,954
Depreciation	1,081,359,207	931,044,284
Expenses for external services	3,347,278,181	4,375,186,012
Others	43,515,713	112,305,099
	<u>6,654,618,920</u>	<u>8,326,538,349</u>

23. FINANCIAL INCOME

	From October 01, 2024 to December 31, 2024	From October 01, 2023 to December 31, 2023
	VND	VND
Income from deposits and investments	70,340,320	787,546
	<u>70,340,320</u>	<u>787,546</u>

24. FINANCIAL EXPENSES

	From October 01, 2024 to December 31, 2024	From October 01, 2023 to December 31, 2023
	VND	VND
Interest expenses	564,466,717	692,204,381
Provision for impairment of investments	282,748,738	(685,251,282)
	<u>847,215,455</u>	<u>6,953,099</u>

25. GENERAL AND ADMINISTRATIVE EXPENSES

	From October 01, 2024 to December 31, 2024	From October 01, 2023 to December 31, 2023
	VND	VND
Labour costs	568,248,371	739,210,242
Depreciation	8,516,817	8,516,817
Expenses for external services	1,144,257,100	1,985,958,221
Others	22,162,601	43,577,155
	<u>1,743,184,889</u>	<u>2,777,262,435</u>

26. CORPORATE INCOME TAX

	From January 01, 2024 to December 31, 2024	From January 01, 2023 to December 31, 2023
	VND	VND
Current corporate income tax expenses		
Current corporate income tax expenses	1,083,915,670	846,844,271
Total current corporate income tax expenses	<u>1,083,915,670</u>	<u>846,844,271</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

26. CORPORATE INCOME TAX (CONTINUED)

Corporate income tax expenses on taxable income for the current year/period is calculated as follows:

	From January 01, 2024 to December 31, 2024	From January 01, 2023 to December 31, 2023
	VND	VND
Accounting profit before tax	6,031,165,342	5,688,318,194
Adjustments for taxable profit		
Less: non-taxable income	-	-
Add back: non-deductible expenses	109,879,959	189,175,476
Loss carrying forward	-	671,233,362
Reclassification of non-deductible interest expenses from prior years to deductible interest expenses in the current year	721,466,951	972,038,952
Taxable profit	5,419,578,350	4,234,221,356
Taxable profit at normal tax rate	20%	20%
Corporate income tax expense based on taxable profit in the current year	1,083,915,670	846,844,271

27. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

List of Related Parties with Major Transactions and Balances during the Year/Period:

Related Party	Relationship
Helio Power Joint Stock Company	Parent company
Mr. Phan Thanh Dat	Chairman of the Board of Directors ("BOD") from April 15, 2024/Member of the BOD/General Director until April 15, 2024
Ms. Nguyen Thi Lan	Chairman of the BOD until April 15, 2024
Mr. Bui Tuan Duong	Member of the BOD/Deputy General Director Representative managing the capital contribution of the Parent company
Mr. Nguyen Thanh Long	Independent Director
Ms. Nguyen Thi Ngoc Quynh	General Director from June 11, 2024
Mr. Tran Minh Duc	Chief Accountant until June 11, 2024
Ms. Nguyen Thi Phuong	Head of Board of Supervisors
Ms. Nguyen Thi Thanh Huong	Member of Board of Supervisors
Mr. Le Thi Trang	Member of Board of Supervisors
Amber Capital Joint Stock Company	Chief Accountant from June 11, 2024
Apollo Power 2 Company Limited	Having key management personnel as related party until April 15, 2024
Apollo Power 4 Company Limited	Subsidiary
Ampire Power 4 Company Limited	Subsidiary
Omega Power 3 Company Limited	Subsidiary
Helio Binh Thuan Company Limited	Subsidiary
Buoc tien moi Viet Company Limited	Subsidiary
Dahlia Viet Nam Company Limited	Subsidiary
Zon Power Viet Nam Company Limited	Subsidiary
Le Manh Green Power Company Limited	Subsidiary
KCP Energy Company Limited	Subsidiary
New Century Energy Company Limited	Subsidiary
New Power Vietnam Company Limited	Subsidiary
Nhat My Solar Power Company Limited	Subsidiary

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

27. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (CONTINUED)

Nhat Anh Solar Power Company Limited	Subsidiary
Hoang Phu Energy Company Limited	Subsidiary
Two Brother Energy Company Limited	Subsidiary
Mat Troi Do Viet Company Limited	Subsidiary
Tuan Anh Solar Power Company Limited	Subsidiary
Orchid Vietnam Company Limited	Subsidiary
Solar Viet Company Limited	Subsidiary
New Times Energy Company Limited	Subsidiary
Sol Power Viet Nam Company Limited	Subsidiary
Hoang Gia Phu Single-member limited liability company	Subsidiary
Nghiem Brothers Energy Single-member limited liability company	Subsidiary
Green Up Power Viet Nam Company Limited	Subsidiary
Carnation Viet Nam Company Limited	Subsidiary
NVH Vietnam Energy Investment Company Limited	Indirect subsidiary
Thanh Thang Solar Energy Company Limited	Indirect subsidiary
Duy Dinh Solar Energy Company Limited	Indirect subsidiary
Duy Dinh Solar Company Limited	Indirect subsidiary
Duy Dinh Vietnam Company Limited	Indirect subsidiary
NHY Solar Vietnam Company Limited	Indirect subsidiary
Quang Trung Vietnam Company Limited	Indirect subsidiary
NNL Vietnam Energy Investment Company Limited	Indirectly owned associate company
VVT Vietnam Company Limited	Indirectly owned associate company
DTT Solar Vietnam Company Limited	Indirectly owned associate company
Nghiem Van Solar Energy Company Limited	Indirectly owned associate company
NVP Vietnam Company Limited	Indirectly owned associate company
Khoi Duy Solar Company Limited	Other related party untill June 13, 2024
Sy Tien Solar Vietnam Company Limited	Other related party untill June 19, 2024
Sy Tien Solar Energy Company Limited	Other related party untill June 19, 2024
DVL Solar Vietnam Company Limited	Other related party untill June 19, 2024
DTH Vietnam Development Investment Company Limited	Other related party untill June 19, 2024
NDT Vietnam Company Limited	Other related party untill June 19, 2024
Quang Trung Solar Vietnam Investment Company Limited	Other related party untill June 19, 2024
Long Van Solar Energy Company Limited	Other related party untill June 13, 2024
Long Van Solar Vietnam Company Limited	Other related party untill June 19, 2024
Long Van Vietnam Company Limited	Other related party untill June 19, 2024
Khoi Duy Solar Energy Company Limited	Other related party untill June 20, 2024
NHY Vietnam Company Limited	Other related party untill June 20, 2024
Khoi Duy Vietnam Company Limited	Other related party untill June 13, 2024
NHY Vietnam Solar Energy Company Limited	Other related party untill June 19, 2024
Nghiem Van Vietnam Company Limited	Other related party untill June 19, 2024
NVP Vietnam Solar Energy Company Limited	Other related party untill June 13, 2024
Alpha Solar 2 Company Limited	Having key management personnel as related party untill March 20, 2024
Alpha Solar 3 Company Limited	Having key management personnel as related party untill March 20, 2024
Alpha Solar 4 Company Limited	Having key management personnel as related party untill March 20, 2024

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

27. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (CONTINUED)

During the year/period, the Company had the following major transactions with related parties:

	From October 01, 2024 to December 31, 2024	From October 01, 2023 to December 31, 2023
	VND	VND
Sales		
Alpha Solar 2 Company Limited	No longer a related party	216,720,000
Alpha Solar 3 Company Limited	No longer a related party	223,880,200
Alpha Solar 4 Company Limited	No longer a related party	216,000,000
Apollo Power 4 Company Limited	144,000,000	144,000,000
Omega Power 3 Company Limited	108,000,000	108,000,000
Quang Trung Viet Nam Company Limited	72,000,000	72,000,000
VVT Viet Nam Company Limited	72,000,000	72,000,000
Duy Dinh Viet Nam Company Limited	72,000,000	72,000,000
NHY Solar Viet Nam Company Limited	72,000,000	72,000,000
Duy Dinh Solar Energy Company Limited	72,000,000	72,000,000
Duy Dinh Solar Company Limited	72,000,000	72,000,000
NNL Vietnam Energy Investment Company Limited	72,000,000	72,000,000
NVH Vietnam Energy Investment Company Limited	72,000,000	72,000,000
Thanh Thang Solar Energy Company Limited	72,000,000	72,000,000
Nghiem Van Solar Energy Company Limited	72,000,000	72,000,000
NVP Viet Nam Company Limited	72,000,000	72,000,000
DDT Solar Viet Nam Company Limited	72,000,000	72,000,000
Khoi Duy Solar Company Limited	No longer a related party	72,000,000
Sy Tien Solar Viet Nam Company Limited	No longer a related party	72,000,000
Sy Tien Solar Energy Company Limited	No longer a related party	72,000,000
DVL Solar Viet Nam Company Limited	No longer a related party	72,000,000
DTH Vietnam Development Investment Company Limited	No longer a related party	72,000,000
NDT Viet Nam Company Limited	No longer a related party	72,000,000
Quang Trung Solar Vietnam Investment Company Limited	No longer a related party	72,000,000
Long Van Solar Energy Company Limited	No longer a related party	72,000,000
Long Van Solar Vietnam Company Limited	No longer a related party	72,000,000
Long Van Vietnam Company Limited	No longer a related party	72,000,000
Khoi Duy Solar Energy Company Limited	No longer a related party	72,000,000
NHY Vietnam Company Limited	No longer a related party	72,000,000
NHY Vietnam Solar Energy Company Limited	No longer a related party	72,000,000
Nghiem Van Vietnam Company Limited	No longer a related party	72,000,000
NVP Vietnam Solar Energy Company Limited	No longer a related party	72,000,000
Khoi Duy Vietnam Company Limited	No longer a related party	72,000,000
Le Manh Green Power Company Limited	72,000,000	72,000,000
KCP Energy Company Limited	72,000,000	72,000,000
New Century Energy Company Limited	72,000,000	72,000,000
New Power Vietnam Company Limited	72,000,000	72,000,000
Nhat My Solar Power Company Limited	72,000,000	72,000,000
Nhat Anh Solar Power Company Limited	72,000,000	72,000,000
Tuan Anh Solar Power Company Limited	72,000,000	72,000,000
Buoc Tien Moi Viet Company Limited	72,000,000	72,000,000
Dahlia Viet Nam Company Limited	72,000,000	72,000,000
Zon Power Viet Nam Company Limited	72,000,000	72,000,000
New Power Viet Nam Company Limited	72,000,000	72,000,000
New Century Energy Company Limited	72,000,000	72,000,000
New Times Energy Company Limited	72,000,000	72,000,000
Sol Power Viet Nam Company Limited	72,000,000	72,000,000
Solar Viet Company Limited	72,000,000	72,000,000
Carnation Viet Nam Company Limited	72,000,000	72,000,000

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

27. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (CONTINUED)

Sales (continued)

Green Up Power Viet Nam Company Limited	72,000,000	72,000,000
Orchid Viet Nam Company Limited	72,000,000	72,000,000
Hoang Phu Energy Company Limited	72,000,000	72,000,000
Ampire Power 4 Company Limited	72,000,000	72,000,000
Hoang Gia Phu Single-member limited liability company	72,000,000	72,000,000
Nghiem Brothers Energy Single-member limited liability company	72,000,000	72,000,000
Apollo Power 2 Company Limited	36,000,000	36,000,000
Helio Binh Thuan Company Limited	36,000,000	36,000,000
Ngoc Ha Solar Power Company Limited	No longer a related party	72,000,000
	2,772,000,000	4,652,600,200

	From October 01, 2024 to December 31, 2024	From October 01, 2023 to December 31, 2023
	VND	VND
Purchase of goods and services		
Amber Capital Joint Stock Company	No longer a related party	356,434,797
Alpha Solar 4 Company Limited	No longer a related party	2,455,800
	-	358,890,597

Balances with Related Parties as at the End of the Financial Year/Accounting Period:

	December 31, 2024	January 01, 2024
	VND	VND
Short-term Receivables from Customers		
Apollo Power 4 Company Limited	311,040,000	469,440,000
Alpha Solar 2 Company Limited	No longer a related party	466,560,000
Alpha Solar 3 Company Limited	No longer a related party	466,560,000
Alpha Solar 4 Company Limited	No longer a related party	466,560,000
VVT Viet Nam Company Limited	155,520,000	375,480,000
NNL Vietnam Energy Investment Company Limited	155,520,000	375,480,000
NVP Vietnam Company Limited	155,520,000	375,480,000
DTH Vietnam Development Investment Company Limited	No longer a related party	375,480,000
NDT Vietnam Company Limited	No longer a related party	375,480,000
Quang Trung Solar Vietnam Investment Company Limited	No longer a related party	375,480,000
NHY Viet Nam Company Limited	No longer a related party	375,480,000
NHY Vietnam Solar Energy Company Limited	No longer a related party	375,480,000
Nghiem Van Viet Nam Company Limited	No longer a related party	375,480,000
NVP Vietnam Solar Energy Company Limited	No longer a related party	375,480,000
Omega Power 3 Company Limited	233,280,000	352,080,000
Nhat Anh Solar Power Company Limited	155,520,000	313,920,000
Buoc Tien Moi Viet Company Limited	155,520,000	313,920,000
Zon Power Vietnam Company Limited	155,520,000	313,920,000
New Century Energy Company Limited	155,520,000	313,920,000
Solar Viet Company Limited	155,520,000	313,920,000
Orchid Viet Nam Company Limited	155,520,000	313,920,000
Nghiem Van Solar Energy Company Limited	155,520,000	313,920,000

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

27. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (CONTINUED)

	December 31, 2024	January 01, 2024
	VND	VND
Short-term receivables from customers (continued)		
DTT Solar Viet Nam Company Limited	155,520,000	313,920,000
Khoi Duy Solar Company Limited	No longer a related party	313,920,000
Sy Tien Solar Viet Nam Company Limited	No longer a related party	313,920,000
Sy Tien Solar Energy Company Limited	No longer a related party	313,920,000
DVL Solar Viet Nam Company Limited	No longer a related party	313,920,000
Long Van Solar Energy Company Limited	No longer a related party	313,920,000
Long Van Solar Vietnam Company Limited	No longer a related party	313,920,000
Long Van Vietnam Company Limited	No longer a related party	313,920,000
Khoi Duy Solar Energy Company Limited	No longer a related party	313,920,000
Khoi Duy Viet Nam Company Limited	No longer a related party	313,920,000
Le Manh Green Power Company Limited	155,520,000	234,720,000
KCP Energy Company Limited	155,520,000	234,720,000
Mat Troi Do Viet Company Limited	155,520,000	234,720,000
Two Brothers Energy Company Limited	155,520,000	234,720,000
Nhat My Solar Power Company Limited	155,520,000	234,720,000
Tuan Anh Solar Power Company Limited	155,520,000	234,720,000
Dahlia Viet Nam Company Limited	155,520,000	234,720,000
New Power Viet Nam Company Limited	155,520,000	234,720,000
New Times Energy Company Limited	155,520,000	234,720,000
Sol Power Viet Nam Company Limited	155,520,000	234,720,000
Hoang Gia Phu Single-member limited liability company	155,520,000	234,720,000
Carnation Viet Nam Company Limited	155,520,000	234,720,000
Nghiem Brothers Energy Single-member limited liability company	155,520,000	234,720,000
Green Up Power Viet Nam Company Limited	155,520,000	234,720,000
Hoang Phu Energy Company Limited	155,520,000	234,720,000
Ampire Power 4 Company Limited	155,520,000	234,720,000
Quang Trung Viet Nam Company Limited	155,520,000	234,720,000
Duy Dinh Viet Nam Company Limited	155,520,000	234,720,000
NHY Solar Viet Nam Company Limited	155,520,000	234,720,000
Duy Dinh Solar Energy Company Limited	155,520,000	234,720,000
Duy Dinh Solar Company Limited	155,520,000	234,720,000
NVH Vietnam Energy Investment Company Limited	155,520,000	234,720,000
Thanh Thang Solar Energy Company Limited	155,520,000	234,720,000
Apollo Power 2 Company Limited	77,760,000	117,360,000
Helio Binh Thuan Company Limited	77,760,000	117,360,000
	5,987,520,000	16,945,920,000
Other Receivables		
Amber Capital Joint Stock Company	No longer a related party	430,000,000
	-	430,000,000
Short-term trade payables		
Amber Capital Joint Stock Company	No longer a related party	769,781,575
	-	769,781,575

27. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (CONTINUED)

Remuneration of the members of the Board of Directors and the Board of Supervisors, and the income of the members of the General Directors and the Chief Accountant during the period:

	From January 01, 2024 to December 31, 2024	From January 01, 2023 to December 31, 2023
	VND	VND
Board of Directors	257,500,000	300,000,000
Ms. Nguyen Thi Lan	35,000,000	120,000,000
Mr. Phan Thanh Dat	102,500,000	60,000,000
Mr. Nguyen Thanh Long	60,000,000	60,000,000
Mr. Bui Tuan Duong	60,000,000	60,000,000
General Directors and Chief Accountant	1,740,285,998	1,913,859,267
Mr. Phan Thanh Dat	223,789,739	790,286,503
Mr. Bui Tuan Duong	615,129,900	576,238,697
Ms. Nguyen Thi Ngoc Quynh	629,605,667	547,334,067
Ms. Le Thi Trang	271,760,692	-
Board of Supervisors	132,000,000	132,000,000
Mr. Tran Minh Duc	60,000,000	60,000,000
Ms. Nguyen Thi Phuong	36,000,000	36,000,000
Ms. Nguyen Thi Thanh Huong	36,000,000	36,000,000

28. EVENTS AFTER THE END OF THE INTERIM ACCOUNTING PERIOD

There is no matter or circumstance that has arisen since the separate balance date that requires adjustment or disclosure in the interim separate financial statements of the Company.



Do Thi Trang
Preparer



Le Thi Trang
Chief Accountant



Phan Thanh Dat
Chairman

January 20, 2025