

No: 675/PC3I-TC

Da Nang, 18th July 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENT

To:

- State Securities Commission of Vietnam (SSC);
- Hanoi Stock Exchange (HNX).

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the disclosure of information in the securities market, PC3 Investment Joint Stock Company hereby discloses the financial statements the first six months of 2025 (audited) to the State Securities Commission and Hanoi Stock Exchange as follows:

1. Company name: PC3 Investment Joint Stock Company

- Stock code: PIC

- Headquarters address: 78A Duy Tan, Hoa Cuong Ward, Da Nang City, Vietnam

- Contact address: 3rd Floor, 143 Xo Viet Nghe Tinh, Cam Le Ward, Da Nang City, Vietnam

- Tel: 0236.2210027 - 0236.2212545 Fax: 0236.2221000

- Email: p5pc3icbtt@cpc.vn

2. Disclosure Information:

- financial statements the first six months of 2025 (audited)

☐ Separate Financial Statements (listed company does not have subsidiaries or higher-level accounting entities with subunits)

☐ Consolidated Financial Statements (The listed company has subsidiaries)

☒ Combined Financial Statements (The parent company has accounting units under its organizational structure with separate accounting systems).

- Cases requiring an explanation of the reasons:

+ The audit firm issues an opinion that is not an unqualified opinion on the financial statements (for reviewed/audited financial statements)."

☐ Yes

☒ No

Explanation document in case of "Yes":

☐ Yes

☒ No

+ The net profit after tax in the reporting period has a discrepancy of 5% or more before and after the audit, shifting from a loss to a profit or vice versa (for the audited financial statements of 2025).

☐ Yes

☒ No

Explanation document in case of “Yes”:

☐ Yes

☒ No

+ Net income from the financial statements for the current fiscal year changes by 10% compared to the prior fiscal year:

☒ Yes

☐ No

Explanation document in case of “Yes”:

☒ Yes

☐ No

+ The net profit after tax in the reporting period is a loss, shifting from a profit in the same period last year to a loss in this period, or vice versa:

☐ Yes

☒ No

Explanation document in case of “Yes”:

☐ Yes

☒ No

This information has been disclosed on PC3-INVEST website on 18/07/2025, available at: <https://pc3invest.cpc.vn/quan-he-co-dong/bao-cai-tai-chinh/128007044/page/1>.

3. Report on transactions with a value of 35% or more of total assets in 2025.

In 2025, there were no transactions with a value of 35% or more of the total assets.

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

Attachments:

- financial statements the first six months of 2025 (audited).

Recipients:

- As above;
- Saved: Administrative
Department, Financial
Accounting Department.

**Authorized Person to Disclose Information
GENERAL DIRECTOR**



Le Huy Khoi

**PC3 - INVESTMENT
JOINT STOCK COMPANY**

REVIEWED INTERIM FINANCIAL STATEMENTS
For the six-month period ended 30 June 2025



PC3 - INVESTMENT JOINT STOCK COMPANY

Address: 78A Duy Tan, Hoa Cuong Ward, Da Nang City, Vietnam

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PC3 - INVESTMENT JOINT STOCK COMPANY

Address: 78A Duy Tan, Hoa Cuong Ward, Da Nang City, Vietnam

MANAGEMENT'S REPORT

Management of PC3 - Investment Joint Stock Company (hereinafter referred to as "the Company") hereby presents its report and the accompanying reviewed interim financial statements of the Company for the six-month period ended 30 June 2025.

Members of the Board of Directors, the Internal Audit Committee, the Supervisory Committee and Management during the period and on the date of this report include:

Board of Directors

<u>Full name</u>	<u>Position</u>	
Mr. Le Van Nghiep	Chairman	
Mr. Le Huy Khoi	Member	
Ms. Nguyen Thi Huong	Member	
Mr. Tran Dinh Loi	Member	
Mr. Tran Cong Minh	Member	Appointed on 16 April 2025
Mr. Nguyen Tan Luc	Member	Appointed on 16 April 2025
Mr. Tran Dang Hien	Member	Dismissed on 16 April 2025
Mr. Nguyen Trong Vinh	Member	Dismissed on 16 April 2025

Internal Audit Committee

<u>Full name</u>	<u>Position</u>
Ms. Nguyen Thi Huong	Head
Mr. Tran Vinh Trinh	Member
Ms. Huynh Thi Thuy Duong	Member

Supervisory Committee

<u>Full name</u>	<u>Position</u>	
Mr. Le Ky Anh	Head	Appointed on 16 April 2025
Ms. Huynh Thi Thuy Duong	Head	Dismissed on 16 April 2025
Ms. Hoang Thi Huong	Member	
Mr. Duong Ngoc Thinh	Member	Appointed on 16 April 2025
Mr. Vu Ngoc Thu	Member	Dismissed on 16 April 2025

Management

<u>Full name</u>	<u>Position</u>
Mr. Le Huy Khoi	General Director
Mr. Tran Vinh Trinh	Deputy General Director

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr. Le Huy Khoi, General Director.

PC3 - INVESTMENT JOINT STOCK COMPANY

Address: 78A Duy Tan, Hoa Cuong Ward, Da Nang City, Vietnam

MANAGEMENT'S REPORT (CONTINUED)

RESPONSIBILITY OF MANAGEMENT

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

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any departures that need to be disclosed and explained in the interim financial statements;
- Prepare the interim financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement the internal control system effectively for a fair preparation and presentation of the interim financial statements so as to mitigate error or fraud.

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


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

AUDITOR

The accompanying financial statements were reviewed by ECOVIS AFA VIETNAM Auditing – Appraisal and Consulting Company Limited (Head office: No. 142 Xo Viet Nghe Tinh Street, Hoa Cuong Ward, Danang City, Vietnam; Telephone: (84) 0236.363.3333; Fax: (84) 0236.363.3338; Website: www.ecovis.com/vietnam/audit).

STATEMENT BY MANAGEMENT

In management's opinion, the accompanying interim financial statements give a true and fair view of the interim financial position of the Company as at 30 June 2025 and the results of its interim operations and its interim cash flows for the six-month accounting period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the interim financial statements.

For and on behalf of management 



Le Huy Khoi
General Director

Da Nang City, 15 July 2025

No: 324/2025/BCSX-E.AFA

**REVIEW OF INTERIM FINANCIAL INFORMATION PERFORMED
BY THE INDEPENDENT AUDITOR OF THE ENTITY**

To: Shareholders
Board of Directors and Management
PC3 - INVESTMENT JOINT STOCK COMPANY

We have reviewed the accompanying interim financial statements of PC3 - Investment Joint Stock Company (hereinafter referred to as "the Company") prepared on 15 July 2025 as set out from page 5 to page 35, which comprise the interim balance sheet as at 30 June 2025, and the interim income statement, and interim cash-flow statement for the six-month period then ended, and notes to the interim financial statements

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express a conclusion on these interim financial statements based on our review. We conducted our review in accordance with the Vietnamese Standards on Review Engagements 2410- Review of Interim Financial Information Performed by 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.

**REVIEW OF INTERIM FINANCIAL INFORMATION PERFORMED
BY THE INDEPENDENT AUDITOR OF THE ENTITY (CONTINUED)**

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, of the interim financial position of the Company as at 30 June 2025, and of its interim financial performance and its interim cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System and relevant legislation as to the preparation and presentation of interim financial statements.



Kim Van Viet

Audit Director

Audit Practice Registration Certificate

No. 1486-2023-240-1

Authorized person

ECOVIS AFA VIETNAM Auditing – Appraisal and Consulting Company Limited

Danang City, 15 July 2025

PC3 - INVESTMENT JOINT STOCK COMPANY

Address: 78A Duy Tan, Hoa Cuong Ward, Da Nang City, Vietnam

Form B 01a - DN(Issued under the Circular No. 200/2014/TT-BTC
dated 22 December 2014 by Ministry of Finance)**INTERIM BALANCE SHEET**

As at 30 June 2025

Unit: VND

ASSETS	Code	Notes	As at 30 Jun. 2025	As at 01 Jan. 2025
A. CURRENT ASSETS	100		88,518,135,143	79,000,867,628
I. Cash and cash equivalents	110	4.1	26,761,676,088	15,070,649,584
1. Cash	111		5,261,676,088	570,649,584
2. Cash equivalents	112		21,500,000,000	14,500,000,000
II. Current financial investments	120		28,029,238,356	20,000,000,000
1. Trading securities	121		-	-
2. Held to maturity investments	123	4.2	28,029,238,356	20,000,000,000
III. Current account receivables	130		24,816,993,855	37,126,533,042
1. Trade receivables	131	4.3	15,142,272,550	22,997,272,603
2. Advances to suppliers	132	4.4	8,058,156,941	12,804,997,261
3. Other current receivables	136	4.5	1,616,564,364	1,324,263,178
IV. Inventories	140	4.6	625,261,132	424,547,630
1. Inventories	141		625,261,132	424,547,630
2. Provision for decline in value of inventories	149		-	-
V. Other current assets	150		8,284,965,712	6,379,137,372
1. Current prepayments	151	4.7	485,015,902	325,873,789
2. Value added tax deductible	152		7,799,949,810	6,053,263,583
B. NON-CURRENT ASSETS	200		352,675,658,096	354,284,850,456
I. Non-current account receivables	210		-	-
II. Fixed assets	220		308,264,926,212	327,244,617,453
1. Tangible fixed assets	221	4.8	303,310,044,419	322,278,924,050
Cost	222		654,522,945,834	654,522,945,834
Accumulated depreciation	223		(351,212,901,415)	(332,244,021,784)
2. Intangible fixed assets	227	4.9	4,954,881,793	4,965,693,403
Cost	228		5,142,799,409	5,142,799,409
Accumulated amortisation	229		(187,917,616)	(177,106,006)
III. Investment property	230		-	-
IV. Non-current assets in progress	240		40,112,202,259	22,268,786,691
1. Non-current work in process	241		-	-
2. Construction in progress	242	4.10	40,112,202,259	22,268,786,691
V. Non-current financial investments	250		-	-
VI. Other non-current assets	260		4,298,529,625	4,771,446,312
1. Non-current prepayments	261	4.7	1,625,250,557	2,084,137,577
2. Non-current reserved spare parts	263		2,673,279,068	2,687,308,735
TOTAL ASSETS	270		441,193,793,239	433,285,718,084

PC3 - INVESTMENT JOINT STOCK COMPANY

Address: 78A Duy Tan, Hoa Cuong Ward, Da Nang City, Vietnam

Form B 01a - DN(Issued under the Circular No. 200/2014/TT-BTC
dated 22 December 2014 by Ministry of Finance)**INTERIM BALANCE SHEET (CONTINUED)**

As at 30 June 2025

Unit: VND

RESOURCES	Code	Notes	As at 30 Jun. 2025	As at 01 Jan. 2025
C. LIABILITIES	300		47,203,731,683	63,654,454,219
I. Current liabilities	310		17,203,731,683	23,654,454,219
1. Trade payables	311	4.11	3,280,609,153	1,081,295,614
2. Taxes and amounts payable to the state budget	313	4.12	7,347,705,029	5,265,783,633
3. Payables to employees	314	4.13	933,746,668	8,382,976,353
4. Accrued expenses	315	4.14	39,358,361	2,190,179,990
5. Other current payables	319	4.15	2,677,455,509	2,793,206,909
6. Bonus and welfare fund	322		2,924,856,963	3,941,011,720
II. Non-current liabilities	330		30,000,000,000	40,000,000,000
1. Other non-current payables	337		-	-
2. Non-current loans and obligations under finance leases	338	4.16	30,000,000,000	40,000,000,000
D. OWNER'S EQUITY	400		393,990,061,556	369,631,263,865
I. Equity	410	4.17	393,990,061,556	369,631,263,865
1. Owner's contributed capital	411		333,398,910,000	333,398,910,000
Ordinary shares carrying voting rights	411a		333,398,910,000	333,398,910,000
Preference shares	411b		-	-
2. Share premiums	412		(35,000,000)	(35,000,000)
3. Investment and development fund	418		-	1,131,301,456
4. Retained earnings	421		60,626,151,556	35,136,052,409
Beginning accumulated retained earnings	421a		30,420,662,146	2,930,498,523
Retained earnings of the current period	421b		30,205,489,410	32,205,553,886
II. Other capital and funds	430		-	-
TOTAL RESOURCES	440		441,193,793,239	433,285,718,084



Le Huy Khoi
General Director

Da Nang City, 15 July 2025

Nguyen Minh Hoai
Chief Accountant

Diep Le Truc Xuyen
Preparer

PC3 - INVESTMENT JOINT STOCK COMPANY

Address: 78A Duy Tan, Hoa Cuong Ward, Da Nang City, Vietnam

Form B 02a - DN

(Issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by Ministry of Finance)

INTERIM INCOME STATEMENT

For the six-month period ended 30 June 2025

Unit: VND

ITEMS	Code	Notes	Current period	Previous period
1. Revenue from selling goods and rendering services	01	5.1	74,613,740,753	48,696,772,357
2. Revenue deductions	02		-	-
3. Net revenue from selling goods and rendering services	10		74,613,740,753	48,696,772,357
4. Cost of sales	11	5.2	31,579,537,930	27,972,767,604
5. Gross profit from selling goods and rendering services	20		43,034,202,823	20,724,004,753
6. Financial income	21	5.3	466,600,286	358,951,843
7. Financial expense	22	5.4	1,058,561,644	1,195,506,849
<i>Of which, interest expense</i>	23		1,058,561,644	1,195,506,849
8. Selling expense	25		-	-
9. General and administration expense	26	5.5	5,878,972,449	6,023,240,819
10. Operating profit/(loss)	30		36,563,269,016	13,864,208,928
11. Other income	31		-	-
12. Other expense	32	5.6	5,849,590	2,307,057
13. Net other income/(loss)	40		(5,849,590)	(2,307,057)
14. Accounting profit/(loss) before tax	50		36,557,419,426	13,861,901,871
15. Current corporate income tax expense	51	5.8	7,483,231,472	1,426,179,371
16. Deferred corporate income tax expense	52		-	-
17. Net profit/(loss) after tax	60		29,074,187,954	12,435,722,500
18. Basic earnings per share	70	4.17.5	728	318
19. Diluted earnings per share	71	4.17.6	728	318



Le Huy Khoi
General Director

Da Nang City, 15 July 2025

Nguyen Minh Hoai
Chief Accountant

Diep Le Truc Xuyen
Preparer

PC3 - INVESTMENT JOINT STOCK COMPANY

Address: 78A Duy Tan, Hoa Cuong Ward, Da Nang City, Vietnam

Form B 03a - DN

(Issued under the Circular No. 200/2014/TT-BTC

dated 22 December 2014 by Ministry of Finance)

INTERIM CASH FLOW STATEMENT**(Indirect method)**

For the six-month period ended 30 June 2025

Unit: VND

ITEMS	Code	Notes	Current period	Previous period
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit /(loss) before taxes	01		36,557,419,426	13,861,901,871
2. Adjustment for:				
Depreciation and amortisation	02		18,979,691,241	18,048,418,043
Foreign exchange gains/losses from revaluation of foreign currency monetary items	04		(46,701)	(91,196)
Gains/losses from investment	05		(466,553,585)	(358,860,647)
Interest expense	06		1,058,561,644	1,195,506,849
3. Operating profit /(loss) before adjustments to working capital	08		56,129,072,025	32,746,874,920
Increase or decrease in accounts receivable	09		5,916,020,424	17,876,668,808
Increase or decrease in inventories	10		(186,683,835)	31,075,988
Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		(10,774,165,244)	(12,769,897,410)
Increase or decrease prepaid expenses	12		299,744,907	(913,721,618)
Interest paid	14		(1,077,397,260)	(1,201,616,438)
Corporate income tax paid	15		(3,937,622,963)	(2,236,790,313)
Other cash inflows from operating activities	16		78,750,000	26,500,000
Other cash outflows from operating activities	17		(5,810,295,020)	(2,991,386,246)
Net cash from operating activities	20		40,637,423,034	30,567,707,691
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other	21		(11,280,826,036)	(13,641,563,905)
2. Loans to other entities and payments for purchase of debt instruments of other entities	23		(8,029,238,356)	(6,000,000,000)
3. Repayments from borrowers and proceeds from sales of debts instruments of other entities	24		-	9,000,000,000
4. Interest and dividends received	27		394,872,561	516,347,442
Net cash from investing activities	30		(18,915,191,831)	(10,125,216,463)

PC3 - INVESTMENT JOINT STOCK COMPANY

Address: 78A Duy Tan, Hoa Cuong Ward, Da Nang City, Vietnam

Form B 03a - DN(Issued under the Circular No. 200/2014/TT-BTC
dated 22 December 2014 by Ministry of Finance)**INTERIM CASH FLOW STATEMENT (CONTINUED)****(Indirect method)**


For the six-month period ended 30 June 2025

Unit: VND

ITEMS	Code	Notes	Current period	Previous period
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Repayment of borrowings	34	6.1	(10,000,000,000)	(10,000,000,000)
2. Dividends paid	36		(31,251,400)	(16,559,358,600)
Net cash from financing activities	40		(10,031,251,400)	(26,559,358,600)
NET INCREASE/(DECREASE) IN CASH	50		11,690,979,803	(6,116,867,372)
Cash and cash equivalents at beginning of period	60		15,070,649,584	21,799,771,938
Impact of exchange rate fluctuation	61		46,701	91,196
CASH AND CASH EQUIVALENTS AT END OF PERIOD	70		26,761,676,088	15,682,995,762

**Le Huy Khoi**
General Director

Da Nang City, 15 July 2025


Nguyen Minh Hoai
Chief Accountant
Diep Le Truc Xuyen
Preparer

NOTES TO THE INTERIM FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

1.1. Structure of ownership

PC3 - Investment Joint Stock Company (hereinafter referred to as "the Company") was established based on the equitization of the Management Board of Medium and Small Hydropower Projects. The Company is an independently accounting entity, operating under Business Registration Certificate No. 3203001787 dated 2 January 2008, issued by the Department of Planning and Investment of Da Nang City, the Law on Enterprises, the Company's Charter, and other relevant legal regulations currently in force. Since its establishment, the Company has amended its Business Registration Certificate 13 times, with the most recent amendment on 10 July 2025, under Business Registration Certificate No. 0400599162.

The Company was approved for listing its common shares on the Hanoi Stock Exchange under Decision No. No. 828/QĐ-SGDHN dated 14 December 2016, issued by the Hanoi Stock Exchange, with the stock code PIC. The first trading day of the PIC stock code was 9 January 2017 (as approved by the Hanoi Stock Exchange in Notification No. 1356/TB-SGDHN dated 27 December 2016).

The charter capital as stipulated in the Business Registration Certificate is VND 333,398,910,000.

The Company's registered head office is at 78A Duy Tan, Hoa Cuong Ward, Da Nang City, Vietnam.

The number of employees as at 31 June 2025 was 68 (31 December 2024: 67).

1.2. Business field

Investing in power generation projects, producing and trading electricity.

1.3. Operating industry and principal activities

Under the Business Registration Certificate, the main Company's business activities comprise:

- Construction of other civil engineering projects. Details: Investing in power generation projects. Investing under the Build-Operate-Transfer (BOT) model for transportation and industrial projects. Constructing and trading in houses and office rentals. Constructing and installing irrigation works, hydropower projects, transportation works, telecommunications infrastructure, power transmission and distribution lines, substations, and water supply and drainage systems;
- Architectural and engineering activities and related technical consultancy. Details: Consulting on investment project formulation, design development, and supervision of civil, industrial, irrigation, hydropower, transportation, and power grid construction projects;
- Electric power generation, transmission and distribution. Details: Production and trading of electrical energy;
- Other specialized construction activities. Details: Dredging of reservoirs associated with hydropower projects.

1.4. Normal operating cycle

The Company's normal operating cycle is carried out for a time period of 12 months.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**1.5. The Company's structure**

The Company's has 2 dependent units as at 31 June 2025 were as follows:

<u>Name</u>	<u>Address</u>
Branch of PC3 - Investment Joint Stock Company in Kon Tum	Mang Den Village, Mang Den Commune, Quang Ngai Province, Vietnam
Branch of PC3 - Investment Joint Stock Company in Quang Tri	Huc Nghi Village, Ta Rut Commune, Quang Tri Province, Vietnam

2. BASIS OF PREPARATION**2.1. Accounting standards, accounting system**

The accompanying interim financial statements, expressed in Vietnamese Dong ("VND"), are prepared in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing accounting regulations in Vietnam.

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

2.2. Forms of accounting records

The form of accounting records applied in the Company is the General Journal.

2.3. Accounting period

The Company's financial year is from 01 January to 31 December.

These interim financial statements are prepared for the six-month period ended on 30 June 2025.

2.4. Reporting and functional currency

The Company maintains its accounting records in VND.

3. SIGNIFICANT ACCOUNTING POLICIES**3.1. Use of estimates**

The preparation of the interim financial statements requires management to make estimates and assumptions that impact the carrying value of certain assets and liabilities, contingent assets and liabilities reported in the notes as well as revenues and expenses for the financial year ended 30 June 2025. Although these estimates are based on management's best knowledge of all relevant information available at the date when the interim financial statements are prepared, this does not prevent actual figures differing from estimates.

3.2. Foreign currencies

Transactions in foreign currencies are recorded, on initial recognition, in the reporting currency, by applying to the foreign currency amount the spot exchange rate between the reporting currency and the foreign currency at the date of the transaction. The exchange differences arising on the settlement of monetary items are recognised in profit or loss in the period in which they arise. At the end of the reporting period, monetary items excluding advances to suppliers, prepaid expenses, and unearned revenues, which are denominated in foreign currency, are reported using the closing rate and resultant exchange differences resulting from the reporting after offset are recognised in profit or loss in the period in which they arise.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

3.3. Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, cash at bank, cash in transit and current investments for a period not exceeding 3 months or highly liquid investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

3.4. Financial investments

Held to maturity investments

Held to maturity investments comprise held to maturity investments to earn periodical profits and other held to maturity investments.

If there is any certain evidence that part or all the investments are irrecoverable, impairment losses are recognised as a finance expense in the current period.

3.5. Account receivables

Recognition method

Account receivables are stated at the carrying amounts of trade receivables and other receivables less provisions for doubtful debts.

Provision for doubtful debts

As of the date of preparing the interim financial statements, provision for doubtful debt is recognised for past-due accounts receivable and for accounts receivable where circumstances indicate that they might not be recoverable when due at the level as guided in prevailing regulations. The determination of the overdue period of a doubtful receivable to be provisioned is based on the principal repayment period according to the original sale contract, excluding the debt extension between the parties.

The difference between the required balance and the existing balance of provision for doubtful debts is recorded as a general and administrative expense in the income statement.

3.6. Inventories

Inventory measurement

Inventories are measured at the lower of cost and net realisable value.

The costs of inventories shall comprise all costs of purchase, costs of conversion, and other costs incurred in bringing inventories to their present location and condition. The cost of work in progress and finished goods includes materials, direct labour and attributable production overheads based on normal levels of activity.

The costs of purchase of inventories comprise the purchase price, non-reimbursable taxes and duties, and transport, handling and other costs directly attributable to the acquisition of inventories. Trade discounts and sales rebates on substandard and obsolete goods purchased are deducted from the costs of purchase.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Method of accounting for inventories

Inventories are measured using the weighted average method and are recorded under the perpetual inventory method.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

Provision for decline in value of inventories

As of the date of preparing the interim financial statements, provision is recognised for obsolete, slow-moving and defective inventory items and an excess of the cost of inventories over their net realisable value.

The difference between the required balance and the existing balance of the provision for a decline in value of inventories is included in cost of sales in the income statement.

Inventories are written down to net realizable value on an item-by-item basis. For services being rendered, provision is made in respect of each service for which a separate selling price will be charged.

3.7. Non-current reserved spare parts

As at 31 December 2024, and 30 June 2025, the balances of non-current reserved spare parts reflect the value of maintenance spare parts required for technical maintenance at Dak Pone Hydropower Plant and Da Krong 1 Hydropower Plant.

3.8. Tangible fixed asset

Tangible fixed assets are measured at cost less accumulated depreciation.

Tangible fixed asset recognition

Tangible fixed assets are initially recognised at their cost. The cost of purchased tangible fixed assets comprises the purchase price and any directly attributable costs of bringing the assets to their present location and working condition for their intended use. Accessories added to fixed assets when purchased are recognised separately at their fair values and deducted from the historical cost of the respective tangible fixed assets.

Depreciation and amortisation

The costs of fixed assets are depreciated on a straight-line method over their estimated useful lives.

The estimated useful lives are as follows:

	<u>Year 2025</u>
▪ Buildings, structures	15 – 30 years
▪ Machinery and equipment	05 – 20 years
▪ Motor vehicles	06 – 30 years
▪ Office equipment	03 – 05 years

For machinery, equipment, and transmission facilities at Dak Pone Hydropower Plant, including hydropower equipment, pressure pipes, transmission lines, and step-up transformer stations, the Company depreciates these assets over their estimated useful lives using the units-of-production method.

3.9. Intangible fixed assets

Intangible fixed assets are measured at cost less accumulated amortisation.

Intangible fixed asset recognition

The cost of an intangible fixed asset comprises the total amount of expense incurred by the Company to acquire an asset at the time the asset is put into operation for its intended use.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

Accounting principles for intangible fixed assets

Land use rights

Land use rights are stated at their costs less accumulated amortisation.

Indefinite land use rights are not amortised.

Computer software

Computer software is not an indispensable component of hardware and is recognised as an intangible asset and depreciated over its useful life.

The estimated useful lives of computer software are as follows:

	<u>Year 2025</u>
▪ Computer software	5 – 10 years

3.10. Leases

Leases classification

Leases are classified as finance leases when the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Operating leases

Lease payments under an operating lease are recognised as an expense on a straight-line basis over the lease term.

3.11. Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for purposes not yet determined, are carried at cost. Cost includes professional fees, and for qualifying assets, borrowing costs dealt with in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

3.12. Prepayments

Prepayments are classified as current and non-current based on their original term. Prepayments mainly comprise costs of tools and supplies, Insurance fees, etc., which are amortised over the period for which they are paid or the period in which economic benefits are generated in relation to these expenses.

The following expenses are recognised as prepayments and amortised to the interim income statement:

- Tools and supplies are amortised to the income statement using the straight-line method for no more than 3 years;
- Other prepaid expenses: Based on the nature and volume of each expense, the company selects appropriate methods and criteria for allocation during the period when the expected economic benefits are generated.

3.13. Liabilities

Liabilities are classified into trade payables and other payables based on the following rules: Trade payables represent those arising from purchase and sale related transactions of goods, services or

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

assets and the seller is independent of the buyer; the remaining payables are classified as other payables.

Liabilities are also classified according to the maturity date, the remaining term from the date of the financial statements, original currency, and each creditor.

Liabilities are recognised at no less than the payment obligation.

3.14. Borrowing costs

Capitalisation of borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets until the assets are put into use or sale.

Investment income earned on temporary investment of borrowings is deducted from the cost of the respective assets.

All other borrowing costs are recognised as an expense in the interim income statement when incurred.

3.15. Accrued expenses

Accrued expenses represent expenses that will be paid in the future for goods or services received but not yet paid due to lack of invoices or accounting documents. These expenses are recognised as operating expenses of the reporting period.

3.16. Owners' equity

The owners' contributed equity

The owners' contributed equity is recognised when contributed.

Share premiums

Share premiums are recognised as the difference between the issue price and the par value of shares, and the difference between the re-purchase price and the re-issue price of treasury shares.

Dividends

Dividends are recognised as a liability at the date of declaring dividends.

Reserves

Reserves are created at certain percentages of profit after tax as prescribed in the Company's charter.

Retained earnings

Net profit after income tax can be distributed to shareholders after the distribution is approved by the General annual meeting of shareholders and reserves are created in accordance with the Company's Charter and legal regulations in Vietnam.

3.17. Revenue and other income

Revenue from selling goods

Revenue from selling goods is measured at the fair value of the consideration received or receivable. In most cases, revenue is recognised when transferring the risks and rewards of ownership to the buyer.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

Revenue involving the rendering of services

Revenue of a transaction involving the rendering of services is recognised when the outcome of this transaction can be estimated reliably. When a transaction involving the rendering of services is attributable to several periods, each period's revenue is recognised by reference to the stage of completion at the end of the reporting period.

Interest income

Interest income is recognised on an accrual basis by reference to the principal outstanding and at the interest rate applicable.

3.18. Cost of sales

Cost of sales and services provided represents total costs of finished products, goods, services, which are sold in the period in accordance with the matching principle. Abnormal amounts of production costs of inventories are recognised immediately in cost of sales.

3.19. Finance expense

Finance expenses represent all expenses incurred in the reporting period which mainly include borrowing costs and losses from exchange rates.

3.20. General and administrative expense

General and administrative expenses represent common expenses, which include payroll costs for office employees' (salaries, wages, allowances, etc.); social insurance, health insurance, trade union fees and unemployment insurance; stationery expenses, material expenses, depreciation expenses of fixed assets used for administration activities; land rental, license tax; provision for doubtful debts; utility services (electricity expenses, water expenses, phone, fax, warranty expenses, etc.); sundry expenses (entertainment, customer conference, etc.).

3.21. Taxation

Corporate income tax

Current corporate income tax expense

- Income from the sale of commercial electricity generated by the Dak Pone Hydropower Plant in Kon Tum Province is subject to a tax rate of 10% for 15 years from the commencement of business operations (from 2010 to 2024). The project is exempt from corporate income tax for 4 years (from 2010 to 2013) and receives a 50% reduction in payable tax for the following 9 years (from 2014 to 2022) as it qualifies as an investment project in an area with exceptionally difficult socio-economic conditions. These incentives are stipulated in Circular No. 130/2008/TT-BTC dated December 26, 2008, issued by the Ministry of Finance.
- Other activities: are applicable in accordance with the prevailing regulations.

Value added tax

The goods sold and services rendered by the Company are subject to value added tax at the following rates:

- Applying a tax rate of 10% on commercial electricity products. The Company is eligible for a VAT rate of 8% on commercial electricity from 1 January 2025, to 30 June 2025, as stipulated in Decree No. 180/2024/ND-CP dated 31 December 2024 issued by the Government.;
- Other activities: are applicable in accordance with the prevailing regulations.

Other taxes

Other taxes are applicable in accordance with the prevailing tax laws in Vietnam.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

The tax reports of the Company will be inspected by the Tax Department. Application of the laws and regulations on tax to different transactions can be interpreted by many ways; therefore, the tax amounts presented in the interim financial statements can be amended in accordance with the Tax Department's final assessment.

3.22. Earnings per share

Basic earnings per share are calculated by dividing the net profit attributable to ordinary shareholders (after adjusted for bonus and welfare funds), by the weighted average number of ordinary shares outstanding during the period, excluding ordinary shares bought back by the Company and held as treasury shares.

3.23. Diluted earnings per share

Diluted earnings per share are calculated by dividing the net profit attributable to ordinary shareholders (after adjusted for bonus and welfare funds), by the weighted average number of ordinary shares outstanding during the period and total ordinary shares that would be issued on the conversion, excluding ordinary shares bought back by the Company and held as treasury shares.

3.24. Segment reporting

A segment is a distinguishable component of the Company that is engaged either in producing or providing related products or services (business segment), or in producing or providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

Refer to section 7 "Segment Reporting" in Notes to the interim financial statements.

3.25. Related parties

Related parties are individuals or entities that have the ability, directly or indirectly through one or more intermediaries, to control the Company or are controlled by, or are subject to common control with the Company. Associates, individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company, key management personnel, including directors and officers of the Company and close family members or associates of such individuals are also considered to be related parties.

4. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INTERIM BALANCE SHEET**4.1. Cash and cash equivalents**

	Foreign currencies	As at 30 Jun. 2025 VND	Foreign currencies	As at 01 Jan. 2025 VND
Cash in hand		150,828,057		149,474,522
Cash at banks		5,110,848,031		421,175,062
+ VND		5,108,871,992		419,245,724
+ USD	76.06 #	1,976,039	76.06 #	1,929,338
Deposits with term less than 3 months (VND)		21,500,000,000		14,500,000,000
Total		26,761,676,088		15,070,649,584

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**4.2. Held to maturity investments**

	As at 30 Jun. 2025		As at 01 Jan. 2025	
	VND		VND	
	Cost	Carrying amount	Cost	Carrying amount
Current:				
Term deposits	28,029,238,356	28,029,238,356	20,000,000,000	20,000,000,000
Total	28,029,238,356	28,029,238,356	20,000,000,000	20,000,000,000

4.3. Current trade receivables

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Central Power Corporation	15,142,272,550	22,997,272,603
Total	15,142,272,550	22,997,272,603
In which: Trade receivables from related parties - Refer to Notes 8	15,142,272,550	22,997,272,603

4.4. Current advances to suppliers

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
DAIHAN Mechanical and Erection Joint Stock Company	581,198,111	1,949,507,764
I.D.I Joint Stock Company	2,550,061,407	2,550,061,407
Nam Viet Energy Technology Company Limited	1,123,759,999	3,382,039,998
6.3 Joint Stock Company	1,701,775,956	2,830,631,060
Others	2,101,361,468	2,092,757,032
Total	8,058,156,941	12,804,997,261

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

4.5. Current other receivables

	As at 30 Jun. 2025		As at 01 Jan. 2025	
	VND		VND	
	Value	Provision	Value	Provision
Advance	13,100,000	-	-	-
Accrued interest	189,139,930	-	117,458,906	-
Receivables from PIT	622,055,830	-	478,841,738	-
Other receivables	267,400,123	-	203,094,053	-
Deposits	524,868,481	-	524,868,481	-
Total	1,616,564,364	-	1,324,263,178	-

In which: Other receivables
from related parties -

Refer to Notes 8 2,000,000 - 24,000,000 -

4.6. Inventories

	As at 30 Jun. 2025		As at 01 Jan. 2025	
	VND		VND	
	Cost	Provision	Cost	Provision
Raw materials	625,261,132	-	424,547,630	-
Total	625,261,132	-	424,547,630	-

There were no slow moving and obsolescent inventories at the period- end.

There were no inventories pledged as security for liabilities at the period- end.

4.7. Prepayments

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Current:		
Inspection costs, insurance, and other expenses	485,015,902	325,873,789
Total	485,015,902	325,873,789
Non-current:		
Tools and supplies	284,926,549	401,524,758
Repairing of fixed assets and other expenses	1,340,324,008	1,682,612,819
Total	1,625,250,557	2,084,137,577

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**4.8. Tangible fixed assets**

Items	Buildings, structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
Cost:					
As at 01 Jan. 2025	427,914,256,579	205,666,973,106	20,270,793,903	670,922,246	654,522,945,834
Purchase	-	-	-	-	-
As at 30 Jun. 2025	427,914,256,579	205,666,973,106	20,270,793,903	670,922,246	654,522,945,834
Accumulated depreciation:					
As at 01 Jan. 2025	169,771,995,847	149,727,517,412	12,216,700,343	527,808,182	332,244,021,784
Depreciation	10,480,843,380	7,805,948,669	663,942,154	18,145,428	18,968,879,631
As at 30 Jun. 2025	180,252,839,227	157,533,466,081	12,880,642,497	545,953,610	351,212,901,415
Net book value:					
As at 01 Jan. 2025	258,142,260,732	55,939,455,694	8,054,093,560	143,114,064	322,278,924,050
As at 30 Jun. 2025	247,661,417,352	48,133,507,025	7,390,151,406	124,968,636	303,310,044,419

The amount of period-end net book value of tangible fixed assets totalling VND 188,261,254,146 was pledged/mortgaged as loan security.

The historical cost of tangible fixed assets fully depreciated but still in use at the end of the period totalled VND 15,890,076,845.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

4.9. Intangible fixed assets

Items	Land use rights VND	Computer software VND	Total VND
Cost:			
As at 01 Jan. 2025	4,857,693,636	285,105,773	5,142,799,409
Purchase	-	-	-
As at 30 Jun. 2025	4,857,693,636	285,105,773	5,142,799,409
Accumulated amortisation:			
As at 01 Jan. 2025	-	177,106,006	177,106,006
Amortisation	-	10,811,610	10,811,610
As at 30 Jun. 2025	-	187,917,616	187,917,616
Net book value:			
As at 01 Jan. 2025	4,857,693,636	107,999,767	4,965,693,403
As at 30 Jun. 2025	4,857,693,636	97,188,157	4,954,881,793

Long-term land use rights at Lot 7 + Lot 8, Zone B2-54, Hoa Xuan Riverside Eco-Urban Area – Phase 2, Hoa Xuan Ward, Cam Le District, Da Nang City, as per Land Use Rights, House Ownership, and Other Assets Attached to Land Certificate No. CH 636281, issued by the Da Nang Department of Natural Resources and Environment on 11 October 2017.

The historical cost of intangible fixed assets fully depreciated but still in use totalled VND 68,873,653.

There were no intangible fixed assets pledged/mortgaged as loan security at the period-end.

4.10. Construction in progress

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Hydropower Plant Project Dak Pone (raising Dam A and constructing the plant complex at Dam B)	26,550,129,736	13,047,894,983
PC3-INVEST Office Building Project	11,106,268,065	6,775,087,250
Tan Lap Wind Power Project	2,455,804,458	2,445,804,458
Total	40,112,202,259	22,268,786,691

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

4.11. Current trade payables

	As at 30 Jun. 2025		As at 01 Jan. 2025	
	VND		VND	
	Value	Payable value	Value	Payable value
I.D.I Joint Stock Company	310,029,219	310,029,219	310,029,219	310,029,219
Tri Dung General Trading - Service Construction Co., Ltd.	787,315,315	787,315,315	568,228,881	568,228,881
Nam Viet Energy Technology Company Limited	678,043,636	678,043,636	-	-
DAIHAN Mechanical and Erection Joint Stock Company	547,323,861	547,323,861	-	-
Others	957,897,122	957,897,122	203,037,514	203,037,514
Total	3,280,609,153	3,280,609,153	1,081,295,614	1,081,295,614

4.12. Tax and amounts payable to the state budget

	As at 30 Jun. 2025	Movement in the period		As at 01 Jan. 2025
	VND	VND		VND
	Payable	Payable	Paid/ Deducted	Payable
Value added tax	1,066,209,536	5,969,099,261	6,527,781,149	1,624,891,424
Corporate income tax	4,783,785,598	7,483,231,472	3,937,622,963	1,238,177,089
Personal income tax	17,417,236	1,557,012,562	1,544,432,196	4,836,870
Resource tax	1,116,382,591	5,407,120,086	6,077,493,857	1,786,756,362
Land rentals	-	87,646,333	87,646,333	-
License tax	-	6,000,000	6,000,000	-
Other taxes	363,910,068	2,568,477,296	2,815,689,116	611,121,888
Total	7,347,705,029	23,078,587,010	20,996,665,614	5,265,783,633

4.13. Payables to employees

	As at 30 Jun. 2025	As at 01 Jan. 2025
	VND	VND
Salaries payable to employees	933,746,668	8,382,976,353
Total	933,746,668	8,382,976,353

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

4.14. Current accrued expenses

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Interest payable	33,904,110	52,739,726
Consulting fees for selling Certified Emission Reductions (CERs)	-	2,122,722,759
Others	5,454,251	14,717,505
Total	39,358,361	2,190,179,990

4.15. Other current payables

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Current deposits	10,000,000	-
Dividends payable	2,667,167,740	2,698,419,140
Others	287,769	94,787,769
Total	2,677,455,509	2,793,206,909

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**4.16. Loans and finance lease liabilities**

	As at 30 Jun. 2025		Movement in the period		As at 01 Jan. 2025	
	Value	Payable value VND	Increase	Decrease	Value	Payable value VND
Long-term loan:						
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Da Nang Branch (*)	30,000,000,000	30,000,000,000	-	10,000,000,000	40,000,000,000	40,000,000,000
Total	30,000,000,000	30,000,000,000	-	10,000,000,000	40,000,000,000	40,000,000,000

(*) Long-term loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam – Da Nang Branch under Medium and Long-term Loan Contract No. 230/2023/CVTDH/VCB-KHDN dated 20 December 2023:

- Loan amount: 50,000,000,000 VND;
- Loan term: From the day following the first disbursement until 5 February 2027;
- Interest rate for the loan term: In the first year from the initial disbursement: 5.3% per annum for the first 6 months; 6.8% per annum for the following 6 months. In subsequent years: Base interest rate + 2.2% per annum margin;
- Overdue interest rate: 150% of the interest rate for the loan term;
- Purpose of the loan: To prepay the principal of a loan at Orient Commercial Joint Stock Bank – Trung Viet Branch for the investment in the Da Krong 1 Hydropower Project in Huc Nghi Commune, Dakrong District, Quang Tri Province, under Credit Contract No. 01/2014/HĐTD-PC3I dated 22 October 2014, and its annexes and amendments;
- Loan security: Land use rights and assets attached to the land formed from the Da Krong 1 Hydropower Project owned by the Company, and machinery and equipment formed from the Da Krong 1 Hydropower Project owned by the Company.

PC3 - INVESTMENT JOINT STOCK COMPANY

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

4.17. Owners' equity

4.17.1. Changes in owners' equity

	Items of owners' equity				Total VND
	Owners' contributed capital VND	Capital surplus VND	Investment and development fund VND	Retained earnings VND	
As at 01 Jan. 2024	333,398,910,000	(35,000,000)	1,131,301,456	24,964,231,898	359,459,443,354
Previous period's profits	-	-	-	12,435,722,500	12,435,722,500
Distributed bonus and welfare fund	-	-	-	(5,118,102,500)	(5,118,102,500)
Distributed executive bonus fund	-	-	-	(245,685,375)	(245,685,375)
As at 30 Jun. 2024	333,398,910,000	(35,000,000)	1,131,301,456	32,036,166,523	366,531,377,979
Profit in the last 6 months of the previous year	-	-	-	19,769,831,386	19,769,831,386
Dividends distribution	-	-	-	(16,669,945,500)	(16,669,945,500)
As at 01 Jan. 2025	333,398,910,000	(35,000,000)	1,131,301,456	35,136,052,409	369,631,263,865
Current period's profits	-	-	-	29,074,187,954	29,074,187,954
Distributed executive bonus fund (*)	-	-	-	(265,103,250)	(265,103,250)
Distributed bonus and welfare fund (*)	-	-	-	(4,450,287,013)	(4,450,287,013)
Reversal of Investment and development fund (**)	-	-	(1,131,301,456)	1,131,301,456	-
As at 30 Jun. 2025	333,398,910,000	(35,000,000)	-	60,626,151,556	393,990,061,556

(*) The Company distributes the 2024 profit in accordance with the Resolution of the 2025 Annual General Meeting of Shareholders No. 46/NQ-DHĐCĐ dated 16 April 2025.

(**) The Resolution of the 2025 Annual General Meeting of Shareholders No. 46/NQ-DHĐCĐ dated 16 April 2025 approves the reversal of the Investment and development fund (allocated from the retained earnings of previous years) into the Retained earnings.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

4.17.2. Details of owners' equity

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Central Power Corporation	246,989,600,000	246,989,600,000
Other shareholders	86,409,310,000	86,409,310,000
Total	333,398,910,000	333,398,910,000

4.17.3. Capital transactions with owners

	Current period VND	Previous period VND
Beginning balance	333,398,910,000	333,398,910,000
Capital contribution in the period	-	-
Capital redemption in the period	-	-
Ending balance	333,398,910,000	333,398,910,000

4.17.4. Shares

	As at 30 Jun.2025	As at 01 Jan.2025
Number of shares registered for issue	33,339,891	33,339,891
Number of shares sold to public	33,339,891	33,339,891
- Ordinary shares	33,339,891	33,339,891
- Preference shares (Classified as owners' equity)	-	-
Number of shares repurchased (Treasury shares)	-	-
- Ordinary shares	-	-
- Preference shares (Classified as owners' equity)	-	-
Number of shares outstanding	33,339,891	33,339,891
- Ordinary shares	33,339,891	33,339,891
- Preference shares (Classified as owners' equity)	-	-
Par value per outstanding share: VND 10,000 per share		

4.17.5. Basic earnings per share

	Current period VND	Previous period VND
Net profit after tax	29,074,187,954	12,435,722,500
Adjusted for (interim) distribution to bonus and welfare fund	4,793,025,903	1,820,781,751
Profit after tax attributable to ordinary shareholders	24,281,162,051	10,614,940,749
Average Number of shares outstanding in period	33,339,891	33,339,891
Basic earnings per share	728	318

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

4.17.6. Diluted earnings per share

	Current period VND	Previous period VND
Net profit after tax	29,074,187,954	12,435,722,500
Adjusted for (interim) distribution to bonus and welfare fund	4,793,025,903	1,820,781,751
Earnings for the purpose of calculating diluted earnings per share	24,281,162,051	10,614,940,749
Weighted average number of ordinary shares outstanding during the period	33,339,891	33,339,891
Number of common shares expected to be issued	-	-
Number of shares to calculate diluted earnings per share	33,339,891	33,339,891
Diluted earnings per share	728	318

Net profit after tax used to calculate basic earnings, diluted earnings per shares for current period has been deducted by the interim bonus and welfare fund according to the plan stated in the Resolution of General Meeting of Shareholders No. 46/NQ-ĐHĐCĐ dated 16 April 2025, allocated to the first six months of 2025 based on the net profit after tax. These figures for the first six months of 2025 may be revised following the official approval of the 2026 Annual General Meeting of Shareholders.

The net profit after tax used for calculate basic earnings, diluted earnings per shares for the previous period was reduced by the actual welfare and bonus fund for 2024, in accordance with Resolution of General Meeting of Shareholders No. 46/NQ-ĐHĐCĐ dated 16 April 2025, allocated to the first six months of 2024 based on the net profit after tax.

4.17.7. Dividends

According to the Resolution of the 2025 Annual General Meeting of Shareholders No. 46/NQ-ĐHĐCĐ dated 16 April 2025, approved the distribution of 2024 dividends in cash at a rate of 8% of charter capital (equivalent to VND 26,671,912,800). Accordingly, the dividend for 2024 is planned to be paid in cash at the rate of 8% in the second and third quarters of 2025.

4.17.8. Corporate funds

	Investment and development fund VND
As at 01 Jan. 2025	1,131,301,456
Excerpted during the period	-
Reversal during the period	1,131,301,456
As at 30 Jun. 2025	-

4.18. Off interim balance sheet items

	As at 30 Jun.2025	As at 01 Jan.2025
Foreign currencies: + USD	76.06	76.06

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

5. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INTERIM INCOME STATEMENT

5.1. Revenue from selling goods and rendering services

	Current period VND	Previous period VND
Revenue from commercial electricity sales	74,613,740,753	48,696,772,357
Total	74,613,740,753	48,696,772,357
Of which revenue from selling goods and rendering services to related parties – Refer to Note 8	74,613,740,753	48,696,772,357

5.2. Cost of sales

	Current period VND	Previous period VND
Cost of goods sold for commercial electricity	31,579,537,930	27,972,767,604
Total	31,579,537,930	27,972,767,604

5.3. Finance income

	Current period VND	Previous period VND
Deposit interest	466,553,585	358,860,647
Foreign exchange gains from revaluation at end of period	46,701	91,196
Total	466,600,286	358,951,843

5.4. Financial expense

	Current period VND	Previous period VND
Interest expense	1,058,561,644	1,195,506,849
Total	1,058,561,644	1,195,506,849

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

5.5. General and administrative expense

	Current period VND	Previous period VND
Staff expenses	3,223,474,223	3,033,819,197
Depreciation expense	244,301,868	244,301,868
Other expenses	2,411,196,358	2,745,119,754
Total	5,878,972,449	6,023,240,819

5.6. Other expense

	Current period VND	Previous period VND
Other expenses	5,849,590	2,307,057
Total	5,849,590	2,307,057

5.7. Production and business costs by element

	Current period VND	Previous period VND
Material expense	691,571,638	546,792,038
Employee expense	6,440,953,587	6,808,759,585
Depreciation expense	18,979,691,241	18,048,418,043
Service expense	1,056,503,632	1,051,049,944
Other expenses	10,289,790,281	7,540,988,813
Total	37,458,510,379	33,996,008,423

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

5.8. Current corporate income tax expense

	Current period VND	Previous period VND
Accounting profit before tax for the period	36,557,419,426	13,861,901,871
- Tax-incentivized activity (<i>Dak Pone Hydropower Plant</i>)	-	14,915,467,776
- Non tax-incentivized activity	36,557,419,426	(1,053,565,905)
Add: Adjustments according to CIT law	610,012,604	395,450,969
- Expenses not deductible for tax purposes	610,012,604	395,450,969
+ Tax-incentivized activity	-	267,449,363
+ Non tax-incentivized activity	610,012,604	128,001,606
Less: Adjustments according to CIT law	-	-
Total taxable income	37,167,432,030	14,257,352,840
- Tax-incentivized activity	-	15,182,917,139
- Non tax-incentivized activity	37,167,432,030	(925,564,299)
Corporate income tax		
+ Tax-incentivized activity	10%	10%
+ Non tax-incentivized activity	20%	20%
Current corporate income tax expense	7,483,231,472	1,426,179,371

In which:

CIT expenses are calculated on annual taxable income current period	7,433,486,406	1,425,735,284
Adjust previous years' corporate income tax expenses to this period's current income tax expenses	49,745,066	444,087

6. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INTERIM CASH FLOW STATEMENT

6.1. Cash repayments of principal amounts borrowed

	Current period VND	Previous period VND
Cash repayment of principal amounts under normal contracts	10,000,000,000	10,000,000,000
Total	10,000,000,000	10,000,000,000

7. SEGMENT REPORTING

For management purposes, the Company divides its operations nationwide into key departments according to geographical regions as follows:

- Headquarters
- Quang Tri Branch
- Kon Tum Branch

PC3 - INVESTMENT JOINT STOCK COMPANY

Address: 78A Duy Tan, Hoa Cuong Ward, Da Nang City, Vietnam

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

Geographical Area	Headquarters		Kon Tum Branch		Quang Tri Branch		Total	
	Current period	Previous period	Current period	Previous period	Current period	Previous period	Current period	Previous period
	VND	VND	VND	VND	VND	VND	VND	VND
Revenue	-	-	45,609,211,439	29,868,092,334	29,004,529,314	18,828,680,023	74,613,740,753	48,696,772,357
Deductions	-	-	-	-	-	-	-	-
Net revenue	-	-	-	-	-	-	-	-
Cost of sales	-	-	45,609,211,439	29,868,092,334	29,004,529,314	18,828,680,023	74,613,740,753	48,696,772,357
Gross profit	-	-	14,234,590,906	11,326,962,601	17,344,947,024	16,645,805,003	31,579,537,930	27,972,767,604
Financial income	-	-	31,374,620,533	18,541,129,733	11,659,582,290	2,182,875,020	43,034,202,823	20,724,004,753
Financial expense	466,555,497	358,905,150	25,125	13,247	19,664	33,446	466,600,286	358,951,843
Selling expense	-	-	-	-	1,058,561,644	1,195,506,849	1,058,561,644	1,195,506,849
General and administration expense	5,444,660,321	5,242,760,137	259,652,049	423,050,733	174,660,079	357,429,949	5,878,972,449	6,023,240,819
Operating profit/(loss)	(4,978,104,824)	(4,883,854,987)	31,114,993,609	18,118,092,247	10,426,380,231	629,971,668	36,563,269,016	13,864,208,928
Other income	-	-	-	-	-	-	-	-
Other expense	5,598,263	566,731	-	1,727,396	251,327	12,930	5,849,590	2,307,057
Net other income/(loss)	(5,598,263)	(566,731)	-	(1,727,396)	(251,327)	(12,930)	(5,849,590)	(2,307,057)
Accounting profit/(loss) before tax	(4,983,703,087)	(4,884,421,718)	31,114,993,609	18,116,364,851	10,426,128,904	629,958,738	36,557,419,426	13,861,901,871
Current corporate income tax expense	-	-	5,638,599,286	1,426,179,371	1,844,632,186	-	7,483,231,472	1,426,179,371
Deferred corporate income tax expense	-	-	-	-	-	-	-	-
Net profit/(loss) after tax	(4,983,703,087)	(4,884,421,718)	25,476,394,323	16,690,185,480	8,581,496,718	629,958,738	29,074,187,954	12,435,722,500

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

	Headquarters		Kon Tum Branch		Quang Tri Branch		Total	
	As at	As at	As at	As at	As at	As at	As at	As at
	30 Jun. 2025	01 Jan. 2025	30 Jun. 2025	01 Jan. 2025	30 Jun. 2025	01 Jan. 2025	30 Jun. 2025	01 Jan. 2025
	VND	VND	VND	VND	VND	VND	VND	VND
Segment assets	116,994,791,308	82,422,520,209	123,543,583,015	134,770,474,735	200,655,418,916	216,092,723,140	441,193,793,239	433,285,718,084
Unallocated assets	-	-	-	-	-	-	-	-
Total assets							441,193,793,239	433,285,718,084
Segment liabilities	13,748,134,970	15,762,323,138	1,810,097,337	4,498,380,516	31,645,499,376	43,393,750,565	47,203,731,683	63,654,454,219
Unallocated liabilities	-	-	-	-	-	-	-	-
Total liabilities							47,203,731,683	63,654,454,219
Depreciation expense	244,301,868	244,301,868	5,991,665,553	5,060,128,619	12,743,723,820	12,743,987,556	18,979,691,241	18,048,418,043

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

8. RELATED PARTIES

<u>List of related parties</u>	<u>Relationship</u>
1. Central Power Corporation	Parent Company
2. Central Electrical Testing Company Limited	Same of the Parent Company
3. Khanh Hoa Power Joint-stock company	Same of the Parent Company
4. Kon Tum Power Company	Unit under the Parent Company
5. Central Power Information Technology Company – Central Power Corporation	Unit under the Parent Company
6. Central Power Electronic Measurement Equipment Manufacturing Center	Unit under the Parent Company
7. Central Power Service Company - Branch of Central Power Corporation	Unit under the Parent Company
8. Board of Directors and management	Key management personnel

At the date of preparation of the interim balance sheet, the balances of receivables with related parties are as follows:

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Trade receivables		
Central Power Corporation	15,142,272,550	22,997,272,603
Total - Refer to Note 4.3	15,142,272,550	22,997,272,603

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Other receivables		
Central Power Corporation	2,000,000	24,000,000
Total - Refer to Note 4.5	2,000,000	24,000,000

During the period, the Company has had related party transactions as follows:

	Current period VND	Previous period VND
Sale of goods		
Central Power Corporation	74,613,740,753	48,696,772,357
Total - Refer to Note 5.1	74,613,740,753	48,696,772,357

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

	Current period VND	Previous period VND
Purchase of goods		
Central Electrical Testing Company Limited	-	332,960,400
Kon Tum Power Company	32,674,146	-
Central Power Information Technology Company –		
Central Power Corporation	44,449,400	-
Central Power Service Company - Branch of Central		
Power Corporation	2,915,985	-
Total	80,039,531	332,960,400

Remunerations of the Board of Directors and the Supervisory Committee:

Name	Position	Current period VND	Previous period VND
Mr. Le Van Nghiep	Chairman of the BODs	-	-
Mr. Le Huy Khoi	Member of the BODs	31,771,200	-
Ms. Nguyen Thi Huong	Member of the BODs	52,771,200	38,239,200
Mr. Tran Dinh Loi	Member of the BODs	52,771,200	30,613,200
Mr. Tran Cong Minh	Member of the BODs (Appointed on 16 April 2025)	16,546,500	-
Mr. Nguyen Tan Luc	Member of the BODs (Appointed on 16 April 2025)	13,238,000	-
Mr. Tran Dang Hien	Member of the BODs (Dismissed on 16 April 2025)	39,533,200	38,239,200
Mr. Nguyen Trong Vinh	Member of the BODs (Dismissed on 16 April 2025)	33,666,000	38,682,000
Mr. Tran Nhat Thang	Member of the BODs (Term ended on 30 June 2023)	-	4,806,000
Mr. Le Ky Anh	Head of Supervisory Committee (Appointed on 16 April 2025)	17,209,000	-
Ms. Huynh Thi Thuy Duong	Head of Supervisory Committee (Dismissed on 16 April 2025)	-	-
Ms. Hoang Thi Huong	Member of Supervisory Committee	50,212,500	31,056,000
Mr. Duong Ngoc Thinh	Member of Supervisory Committee (Appointed on 16 April 2025)	16,546,500	-
Mr. Vu Ngoc Thu	Member of Supervisory Committee (Dismissed on 16 April 2025)	33,666,000	31,056,000
Ms. Huynh Thi Kim Hoang	Member of Supervisory Committee (Term ended on 30 June 2023)	-	4,806,000
Ms. Tran Thi Minh Ha	Member of Supervisory Committee (Term ended on 30 June 2023)	-	4,806,000

Salaries, bonuses and other incomes of Management, the Board of Directors, the Supervisory Committee and other key personels:

Name	Position	Current period VND	Previous period VND
Mr. Le Van Nghiep	Chairman of the BODs	429,983,600	270,654,500
Mr. Ngo Tan Hong	Chairman of the BODs (Term Ended on 30 June 2023)	-	110,705,500
Ms. Nguyen Thi Huong	Member of the BODs	7,875,000	7,210,500
Mr. Tran Dinh Loi	Member of the BODs	7,875,000	3,605,250
Mr. Tran Cong Minh	Member of the BODs (Appointed on 16 April 2025)	-	-
Mr. Nguyen Tan Luc	Member of the BODs (Appointed on 16 April 2025)	-	-

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

Name	Position	Current period VND	Previous period VND
Mr. Tran Dang Hien	Member of the BODs (Dismissed on 16 April 2025)	7,875,000	7,210,500
Mr. Nguyen Trong Vinh	Member of the BODs (Dismissed on 16 April 2025)	7,875,000	7,210,500
Mr. Tran Nhat Thang	Member of the BODs (Term ended on 30 June 2023)	-	3,605,250
Mr. Le Huy Khoi	General Director	415,449,090	373,433,580
Mr. Nguyen Duong Long	Deputy General Director (Dismissed on 01 July 2024)	84,688,250	334,219,900
Mr. Tran Vinh Trinh	Deputy General Director	366,308,500	334,797,900
Mr. Nguyen Minh Hoai	Chief Accountant (Appointed on 01 April 2024)	315,108,073	62,762,949
Mr. Le Ky Anh	Head of Supervisory Committee (Appointed on 16 April 2025)	-	-
Ms. Huynh Thi Thuy Duong	Head of Supervisory Committee (Dismissed on 16 April 2025)	262,166,400	181,708,900
Mr. Nguyen Minh Hoai	Head of Supervisory Committee (Term ended on 30 June 2023)	-	60,328,900
Ms. Hoang Thi Huong	Member of Supervisory Committee	7,875,000	3,605,250
Mr. Duong Ngoc Thinh	Member of Supervisory Committee (Appointed on 16 April 2025)	-	-
Mr. Vu Ngoc Thu	Member of Supervisory Committee (Dismissed on 16 April 2025)	7,875,000	3,605,250
Ms. Huynh Thi Kim Hoang	Member of Supervisory Committee (Term ended on 30 June 2023)	-	3,605,250
Ms. Tran Thi Minh Ha	Member of Supervisory Committee (Term ended on 30 June 2023)	-	3,605,250

9. EVENTS AFTER THE END OF THE REPORTING PERIOD

On 26 June 2025, the Board of Directors of the Company issued Decision No. 62/QĐ-HĐQT regarding the payment of the 2024 cash dividend at a rate of 8% per share. The record date for determining shareholders entitled to receive the dividend is 17 July 2025, and the dividend payment will commence on 18 August 2025.

On 10 July 2025, the Department of Enterprise and Business Registration of Da Nang City granted the 13th amended Enterprise Registration Certificate to the Company to reflect the change in the Company's registered address pursuant to the new administrative demarcation

Besides the above event, there were no significant events arising after the end of the reporting period to the date of the interim financial statements.



Le Huy Khoi
General Director

Da Nang City, 15 July 2025

Nguyen Minh Hoai
Chief Accountant

Diep Le Truc Xuyen
Preparer