

POWER GENERATION CORPORATION I
ĐA NHIM - HAM THUAN - ĐA MI
HYDROPOWER JOINT STOCK COMPANY

BC-TĐĐHĐ-TCKT
July 18, 2025

CONSOLIDATED FINANCIAL STATEMENTS
2nd QUARTER 2025
(Pre-audit report)

DA NHIM - HAM THUAN - DA MI HYDRO POWER JOINT STOCK COMPANY
Consolidated Financial Statements

Form No.B01-DN
(Issued according to Circular No. 200/2014/TT-BTC
December 22, 2014 of the Ministry of Finance)

BALANCE SHEET

2nd quarter 2025

Unit: VND

Article	Codes	Notes	Closing Balance	Opening Balance
1	2	3	4	5
A - CURRENT ASSET (100=110+120+130+140+150)	100		2 398 303 882 897	2 457 645 874 852
I. Cash and cash equivalents	110		54 897 173 886	604 583 867 007
1. Cash	111	V.C1	9 897 173 886	9 934 550 077
2. Cash equivalents	112		45 000 000 000	594 649 316 930
II. Short-term investments	120	V.02	1 180 200 000 000	930 200 000 000
1. Held-for-trading securities	121			
2. Provision for held-for-trading securities (*) (2)	122			
3. Held-to-maturity investments	123		1 180 200 000 000	930 200 000 000
III. Current accounts receivables	130		1 145 764 600 020	908 079 273 402
1. Short-term trade receivables	131		1 100 998 040 695	871 600 090 421
2. Short-term advances to suppliers	132		8 844 701 747	5 569 016 294
3. Short-term internal receivables	133		0	0
4. Construction contracts receivables based on agreed progress billings	134			
5. Short-term loan receivables	135			
6. Other short-term receivables	136	V.03	38 259 480 611	33 247 789 720
7. Provision for doubtful short-term receivables (*)	137		(2 337 623 033)	(2 337 623 033)
8. Shortage of assets waiting for resolution	139			
IV. Inventories	140		14 848 277 147	14 410 440 031
1. Inventories	141	V.04	14 848 277 147	14 410 440 031
2. Provision for obsolete inventories (*)	149			
V. Other current assets	150		2 593 831 844	372 294 412
1. Short-term prepaid expenses	151		2 593 831 844	372 294 412
2. Value-added tax deductible	152			

Article	Codes	Notes	Closing Balance	Opening Balance
1	2	3	4	5
3. Tax and other receivables from the State budget	153	V.05		
4. Government bonds trading	154			
5. Other current assets	155			
B – NON-CURRENT ASSETS (200 = 210 + 220 + 240 – 250 + 260)	200		4 836 488 498 830	5 020 114 791 568
I. Long-term receivables	210		0	0
1. Long-term trade receivables	211			
2 Long-term advances to suppliers	212		0	0
3. Paid-in capital in dependent units	213			
4. Long-term internal receivables	214	V.06		
5. Long-term loan receivables	215			
6. Other long-term receivables	216	V.07		
7. Provision for doubtful long-term receivables (*)	219			
II. Fixed assets	220		4 461 591 000 542	4 653 179 202 713
1. Tangible fixed assets	221	V.08	4 461 403 244 997	4 652 918 029 551
- Cost	222		15 490 005 249 301	15 488 065 013 130
- Accumulated depreciation (*)	223		(11 028 602 004 304)	(10 835 146 983 579)
2. Finance leases	224	V.09		
- Cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.10	187 755 545	261 173 162
- Cost	228		2 335 628 057	2 335 628 057
- Accumulated amortisation (*)	229		(2 147 872 512)	(2 074 454 895)
III. Investment properties	230	V.12		
- Cost	231			
- Accumulated depreciation (*)	232			
IV. Long-term assets in progress	240		15 077 755 668	12 032 167 083
1. Long-term work-in-progress	241			
2. Construction in progress	242		15 077 755 668	12 032 167 083
V. Long-term financial investments	250		264 719 547 963	250 975 979 980
1. Investments in subsidiaries	251		0	0

Article	Codes	Notes	Closing Balance	Opening Balance
1	2	3	4	5
2. Investments in jointly-venture and associates	252		157 359 547 963	143 615 979 980
3. Equity Investments in other entities	253	V.13	37 360 000 000	37 360 000 000
4. Provision for diminution in value of long-term investments (*)	254			
5. Held-to-maturity investments	255		70 000 000 000	70 000 000 000
VI. Other long assets	260		95 100 194 657	103 927 441 792
1. Long-term prepaid expenses	261	V.14	21 790 153 447	30 060 428 550
2. Deferred tax assets	262	V.21		
3. Long-term tools, supplies and spare parts	263		73 310 041 210	73 867 013 242
4. Other long-term assets	268			
5. Goodwill	269			
TOTAL ASSETS (270 = 100 + 200)	270		7 234 792 381 727	7 477 760 666 420
A – LIABILITIES (300 = 310 + 330)	300		1 952 410 420 962	2 212 493 304 552
I. Current liabilities	310		657 489 829 343	935 126 828 876
1. Short-term trade payables	311		45 067 757 115	72 932 339 765
2. Short-term advances from customers	312		574 703 982	574 703 982
3. Tax and amounts payable to the State budget	313	V.16	130 843 420 761	176 851 612 970
4. Payables to employees	314		9 671 153 785	26 256 092 216
5. Short-term accrued expenses	315	V.17	11 856 911 688	11 223 292 743
6. Short-term internal payables	316		0	0
7. Construction contract payables based on agreed progress billings	317			
8. Short-term unearned revenues	318			
9. Other current payables	319	V.18	296 637 581 110	508 665 171 333
10. Short-term loan and finance lease	320		125 331 187 952	115 493 643 244
11. Short-term provision	321			
12. Bonus and welfare fund	322		37 507 112 950	23 129 972 623
13. Price stabilisation funds	323			
14. Government bonds trading	324			
II. Long-term liabilities	330		1 294 920 591 619	1 277 366 475 676
1. Long-term trade payables	331		0	0
2. Long-term advances from customers	332			

Article	Codes	Notes	Closing Balance	Opening Balance
1	2	3	4	5
3. Long-term accrued expenses	333			
4. Long-term internal payables in relation to capital of dependent units	334			
5. Long-term internal payables	335			
6. Long-term unearned revenues	336			
7. Other long-term liabilities	337			
8. Long-term loans and obligations under finance lease	338		1 294 920 591 619	1 277 366 475 676
9. Convertible bonds	339			
10. Preference shares	340			
11. Deferred tax liabilities	341	V.21		
12. Long-term provision	342			
13. Scientific and technological development fund	343			
B – OWNERS' EQUITY (400 = 410 + 430)	400		5 282 381 960 765	5 265 267 361 868
I. Owners' equity	410	V.22	5 282 381 960 765	5 265 267 361 868
1. Owners' capital contribution	411		4 224 000 000 000	4 224 000 000 000
- Owners' investment capital	411a			4 224 000 000 000
- Shares with voting rights	411b		4 224 000 000 000	4 224 000 000 000
- Preference shares	411c			
2. Share premium	412			
3. Convertible bond options	413			
4. Other owners' capital	414			0
5. Treasury shares (*)	415			
6. Asset revaluation reserve	416			
7. Foreign exchange differences reserve	417			0
8. Investment and development fund	418		501 180 626 722	501 180 626 722
9. Enterprise re-organisation support fund	419			
10. Other funds belonging to owners' equity	420			
11. Retained earnings	421		498 822 087 415	483 560 619 194
- Retained earnings accumulated to the prior end year	421a		251 161 434 266	87 681 439 639
- Retained earnings of current period	421b		247 660 653 149	395 879 179 555
12. Fund for capital expenditure	422			

Article	Codes	Notes	Closing Balance	Opening Balance
1	2	3	4	5
13. Non-controlling interests	429		58 379 246 628	56 526 115 952
II. Budget sources and other funds	430			
1. Subsidised fund	431	V.23		
2. Funds for fixed assets in use	432			
TOTAL LIABILITIES AND OWNERS' EQUITY (440= 300 + 400)	440		7 234 792 381 727	7 477 760 666 420

Preparer
(Sign, full name)



Lê Đình Hoàng Phương


Deputy Chief Accountant
(Sign, full name)



Lê Xuân Phong

Lam Dong, Date *18* ...month *7* ...year *2025*...

General Director
(Sign, full name, stamp)

Đặng Văn Cường

INCOME STATEMENT

2nd quarter of 2025

Unit: VND

Article	Codes	Notes	Quarterly report		Accumulated from the beginning of the year to the end of this quarter	
			Current Period	The prior year	Current Period	The prior year
1	2	3	4	5	6	7
1. Gross revenue from goods sold and services rendered	01	VI.25	629 842 689 419	411 513 913 413	1 119 094 757 201	642 636 471 102
2. Deductions	02					
3. Net revenue from goods sold and services rendered (10 = 01 – 02)	10		629 842 689 419	411 513 913 413	1 119 094 757 201	642 636 471 102
4. Cost of sales	11	VI.27	264 647 177 524	232 295 968 164	479 702 862 889	424 729 230 673
5. Gross profit from goods sold and services rendered (20 = 10 - 11)	20		365 195 511 895	179 217 945 249	639 391 894 312	217 907 240 429
6. Finance income	21	VI.26	20 050 093 220	46 663 016 711	22 268 966 583	92 504 455 246
7. Finance expenses	22	VI.28	58 171 786 159	11 893 916 221	115 454 942 594	23 881 026 342
In which: Interest expense	23		10 944 769 969	11 860 955 477	21 604 412 685	23 605 253 101
8. Share of profit or loss in a joint venture or associate company	24		(1 451 150 190)	(1 262 560 467)	18 990 092 258	17 554 760 512
9. Selling expenses	25					
10. General and administrative expenses	26		13 986 916 669	19 686 811 084	29 769 850 751	38 461 559 853
11. Operating profit { 30=20+ (21-22)+24-(25+26)}	30		311 635 752 097	193 037 674 188	535 426 159 808	265 623 869 992
12. Other income	31			1 279 223 600		1 283 193 600
13. Other expenses	32		10 256 609	177 048 557	10 256 609	177 048 557
14. Profit from other activities (40= 31-32)	40		(10 256 609)	1 102 175 043	(10 256 609)	1 106 145 043
15. Accounting profit before tax (50 = 30 + 40)	50		311 625 495 488	194 139 849 231	535 415 903 199	266 730 015 035
16. Current corporate income tax expenses	51	VI.40	61 161 562 218	36 958 879 475	100 151 060 878	42 051 815 843
17. Deferred corporate income tax expenses	52	VI.40				
18. Net profit after corporate income tax (60 = 50 – 51 – 52)	60		250 463 933 270	157 180 969 756	435 264 842 321	224 678 199 192
19. Net profit after tax of Parent Company	61		247 660 653 149	156 397 988 053	430 282 379 398	223 643 110 463
20. Net profit after tax of non-controlling shareholders	62		2 803 280 121	782 981 703	4 982 462 923	1 035 088 729
21. Basic earnings per share (*)	70		586	370	1 018	529
22. Diluted earnings per share (*)	71					

Preparer
(Sign, full name)

Le Dong Hoang Phuong

Le Dong Hoang Phuong

Deputy Chief Accountant
(Sign, full name)

Le Xuan Phong

Le Xuan Phong

Lam Dong, Date 18...month...7...year 2025...



General Director
(Sign, full name, stamp)

Dang Van Cuong

Dang Van Cuong

CASHFLOW STATEMENT ACCORDING TO THE INDIRECT METHOD

from the first quarter of 2025 to the second quarter of 2025


Unit: VND

Article	Code	Total	
		Aumulative amount from the beginning of the year to the end of this quarter (Current Period)	Aumulative amount from the beginning of the year to the end of this quarter (The prior year)
I. Cash flows from operating activities			
1. Profit before tax	1	535 415 903 199	266 730 015 035
2. Adjustments for			
- Depreciation and amortisation of fixed assets	2	193 528 438 342	193 213 864 857
- Provisions	3		212 083 664
- Foreign exchange gain arising from translating foreign currency items	4	93 850 529 909	(15 024 870 950)
- Gainfrom investment activities	5	(34 025 723 277)	(83 432 667 616)
- Interest expenses	6	21 604 412 685	23 605 253 101
- Other adjustments	7		
3. Operating profit before changes in working capital	8	810 373 560 858	385 303 678 091
- Increase, decrease in receivables	9	695 457 922 539	681 196 178 020
- Increase, decrease in inventories	10	119 134 916	641 193 159

- Increase, decrease in payables (excluding accrued loan interest and corporate income tax payable)	11	(349 440 892 721)	(64 684 432 944)
- Increase, decrease in prepaid expenses	12	6 048 737 671	4 751 047 688
- Increase, decrease in trading securities	13		
- Interest paid	14	(114 424 509 564)	(25 279 531 600)
- Corporate income tax paid	15	(112 091 820 847)	(88 160 255 179)
- Other revenues from business activities	16	2 132 796 031	0
- Other expenses from business activities	17	(897 854 623 831)	(18 543 173 835)
Net cash flows from operating activities	20	40 320 305 052	875 224 703 400
II. Cash flows from investing activities			
1. Acquisition and construction of fixed assets and other long-term assets	21	56 394 697 911	(77 638 740 741)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22		
3. Cash outflow for lending, buying debt instruments of other entities	23		
4. Cash recovered from lending, selling debt instruments of other entities	24	3 400 037 300	799 932 824 894
5. Expenditure on investment and capital contribution to other units	25		
6. Recovery of capital investment in other units	26		
7. Interest earned, dividends and profits received	27	12 881 016 658	28 264 841 162
Net cash flows from investing activities	30	72 675 751 869	750 558 925 315
III- Cash flows from financing activities			
1. Revenue from issuing shares and receiving capital contributions from owners	31		
2. Pay capital contributions to owners, by back shares of issued enterprises	32		
3. Revenue from borrowing	33		

4. Repayment of borrowings	34	(63 838 410 042)	(53 739 231 459)
5. Paying financial lease debt	35		
6. Dividends and profits paid	36	(598 844 340 000)	(1 174 703 990 374)
Net cash flows from financing activities	40	(662 682 750 042)	(1 228 443 221 833)
Net increase/ (decrease) in cash for the period (50=20+30+40)	50	(549 686 693 121)	397 340 406 882
Cash and cash equivalents at beginning of the period	60	604 583 867 007	536 186 291 363
Effect changes in foreign exchange rates	61		
Cash and cash equivalents at end of the period (taken according to account balance)	70	54 897 173 886	933 526 698 245

Preparer
(Sign, full name)




Đỗ Đình Hoàng Phương

Deputy Chief Accountant
(Sign, full name)


Lê Xuân Phong

Lam Dong, Date 18 month 7 year 2025.

General Director
(Sign, full name, stamp)



Đặng Văn Cường

NOTES TO FINANCIAL STATEMENTS

2th quarter 2025

I. Operational characteristics of the enterprise

II. Accounting period, currency used in accounting

1. The annual accounting period on the date

2. Currency unit used in accounting

In case there is a change in the accounting currency compared to the previous year, clearly explain the reason and impact of the change

III. Applicable accounting standards and regulations

1. Applicable accounting regime:

2. Declaration of compliance with Accounting Standards and Accounting Regime

IV. Applicable accounting policies

V. Applicable accounting policies (in case the business does not meet the going concern assumption)

VI. Additional information for items presented in the Balance Sheet

Unit: VND

01 - Cash	Closing Balance	Opening Balance
- Cash	224 690 374	755 375 069
- Bank deposits	9 672 483 512	9 179 175 008
- Money is moving		
- Cash equivalent	45 000 000 000	594 649 316 930
Total	54 897 173 886	604 583 867 007

02 – Financial investmens	Closing Balance			Opening Balance		
	Original price	Value reasonable	Preventive	Original price	Value reasonable	Preventive
a) Held-for-trading securities						
- Tatal value of shares						
- Total bond value						
- Other investments						
- The reason varies with each investment/type of stock and bond						
About quantity						
About value						

	Closing Balance		Opening Balance	
	Original price	Book value	Original price	Book value
b) Held-to-maturity investments	1 250 200 000 000	1 250 200 000 000	1 000 200 000 000	1 000 200 000 000
b1) Short term	1 180 200 000 000	1 180 200 000 000	930 200 000 000	930 200 000 000
- Held-to-maturity investments	1 180 200 000 000	1 180 200 000 000	930 200 000 000	930 200 000 000
- Bonds				
- Other investments				
b2) Long term	70 000 000 000	70 000 000 000	70 000 000 000	70 000 000 000
- Held-to-maturity investments	70 000 000 000	70 000 000 000	70 000 000 000	70 000 000 000
- Bonds	0	0	0	0
- Other investmnets				

	Closing Balance			Opening Balance		
	Original price	Preventive	Value reasonable	Original price	Preventive	Value reasonable
c) Investing capital in other units	194 719 547 963		194 719 547 963	180 975 979 980		180 975 979 980
- Invest in subsidiaries						
- Investments in jointly	157 359 547 963		157 359 547 963	143 615 979 980		143 615 979 980

controlled entities and associates						
- Investments in other entities	37 360 000 000		37 360 000 000	37 360 000 000		37 360 000 000

- Summary of operations of subsidiaries, joint ventures, and associates during the period
- Significant transactions between the enterprise and its subsidiaries, joint ventures and associates during the period
- In case the fair value cannot be determined, explain the reason

03 - Receivable from customers	Closing Balance	Opening Balance
a) Short-term customer receivables	1 100 998 040 695	871 600 090 421
b) Receivables from long-term customers		
c) Receivables from customers are related parties		

04 - Other receivables	Closing Balance		Opening Balance	
	Value	Preventive	Value	Preventive
b) Short term	38 259 480 611		33 247 789 720	
- Receivable from equitization				
- Receivable dividends and distributed profits	12 351 161 441		24 280 695 941	
- Receivables from employees				
- Sign a bet, escrow				
- Loan				
- Household expenses	(12 351 199 580)		(12 351 199 580)	
- Other receivables	38 259 518 750		21 318 293 359	
b) Long term				
- Receivable from equitization				
- Receivable dividends and distributed profits				
- Receivables from employees				
- Sign a bet, escrow				
- Loan				
- Household expenses				
- Other receivables				

Total	38 259 480 611		33 247 789 720	
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05 - Missing assets awaiting resolution	Closing Balance		Opening Balance	
	Quantity	Value	Quantity	Value
a) Money				
b) Inventories				
c) Fixed assets				
d) Other assets				
- Receivables from employees				
- Sign a bet, escrow				
- Loan				
- Household expenses				
- Other receivables				
Total				

06 - Bad debt	Closing Balance			Opening Balance		
Object	Original price	Value can be revoked	Debt object	Original price	Value can be revoked	Debt object
Total value of receivables and loans that are overdue or not overdue but difficult to collect (including details of overdue time and value of receivables and overdue loans for each subject). subject if the receivable debt for each subject accounts for 10% or more of the total overdue debt)						
Information on fines, late payment interest receivables... arising from overdue debts but not recorded as revenue;						
Ability to collect overdue receivables						
Total						

07 - Inventories	Closing Balance	Opening Balance
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	Original price	Preventive	Original price	Preventive
- Goods are on the way				
- Raw materials and materials	13 458 323 301		13 249 324 050	
- Tools, utensils	617 998 649		596 034 085	
- Expenses for unfinished production and business	705 740 763		498 867 462	
- Finished product				
- Goods				
- Goods for sale				
- Tax-protected warehouse goods				
Total	14 782 062 713		14 344 225 597	
- The value of inventory is stagnant, poor, has lost quality and cannot be sold at the end of the period; Causes and solutions for stagnant, poor, and loss-of-quality inventory				
- The value of inventory used as mortgage or pledge to secure debts payable at the end of the period				
- Reasons leading to additional provision or reversal of provisions for inventory devaluation				

08 - Long-term assets in progress	Closing Balance		Opening Balance	
	Original price	Value can be revoked	Original price	Value can be revoked
a) Long-term work-in-progress				
Total				
b) Construction in progress				
- Shopping	13 495 316 708	13 495 316 708	8 812 074 273	8 812 074 273
- Basic construction	401 811 373	163 259 989 909	401 811 373	162 843 271 482
- Repair	1 180 627 587	1 180 627 587	2 818 281 437	2 818 281 437
Total	15 077 755 668	177 935 934 204	12 032 167 083	174 473 627 192

09 - Increase or decrease in tangible fixed assets

Item	Houses, architectural objects	Machinery and equipment	Transmission means of transport	Management equipment and tools	Perennial plants and animals work for products	Other tangible fixed assets	Total
Cost							
Opening Balance	9 320 087 350 117	6 027 758 579 800	81 898 143 054	58 103 459 612		217 380 507	15 488 065 013 130
- Buy during the period	414 753 735	1 525 482 436					1 940 236 171
- Basic construction investment completed							
- Another increase							
- Switch to investment real estate							
- Liquidation and sale							
- Another reduction							
Closing balance	9 320 502 103 852	6 029 284 162 236	81 898 143 054	58 103 459 612		217 380 507	15 490 005 249 301
Accumulated depreciation							
Opening Balance	5 723 407 669 685	4 991 571 353 394	65 771 057 175	54 179 022 818		217 380 507	10 835 146 983 579
- Depreciation during the year	102 538 837 429	88 234 263 081	1 674 405 475	1 007 714 739			193 455 020 725
- Another increase							
- Switch to investment real estate							
- Liquidation and sale							
- Another reduction							
Closing balance	5 825 946 507 114	5 079 805 916 475	67 445 462 551	55 186 737 557		217 380 507	11 028 602 004 304
Residual value of tangible fixed assets							
- On the first day of the year	3 596 679 680 432	1 036 186 326 406	16 127 085 919	3 924 436 794			4 652 918 029 551
- At the end of the period	3 494 555 596 738	949 478 245 751	14 452 680 443	2 916 722 055			4 461 403 244 997

* Remaining value at the end of the year of tangible fixed assets used as mortgage or loan pledge:	345 776 987 718
* Original cost of fixed assets at the end of the year has been fully depreciated but still in use:	3 889 427 971 382
* Original cost of fixed assets at the end of the year awaiting liquidation:	

* Commitments on buying and selling tangible fixed assets of great value in the future:	
* Other changes in tangible fixed assets:	

10 - Increase or decrease intangible fixed assets

Item	Land use rights	Publishing rights	Copyrights, patents	Brand of goods	Computer software	Licenses and franchises	Other intangible fixed assets	Total
Cost								
Opening Balance					2 335 628 057			2 335 628 057
- Purchased during the year								
- Created from within the business								
- Increase due to business combination								
- Another increase								
- Liquidation and sale								
- Another reduction								
Closing balance					2 335 628 057			2 335 628 057
Accumulated depreciation								
Opening Balance					2 074 454 895			2 074 454 895
- Depreciation during the year					73 417 617			73 417 617
- Another increase								
- Liquidation and sale								
- Another reduction								
Closing balance					2 147 872 512			2 147 872 512
Residual value of intangible fixed assets								
- On the first day of the year					261 173 162			261 173 162
- At the end of the					187 755 545			187 755 545

period								
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* Original cost of intangible fixed assets that have been fully depreciated but are still in use:

11 - Increase or decrease fixed assets under financial lease

Item	Houses, architectural objects	Machinery and equipment	Transmission means of transport	Management equipment and tools	Other tangible fixed assets	Intangible fixed assets	Total
Cost							
Opening Balance							
- Financial lease during the year							
- Another increase							
- Acquisition of fixed assets under financial lease							
- Return financial lease fixed assets							
- Another reduction							
Closing balance							
Accumulated depreciation							
Opening Balance							
- Depreciation during the year							
- Another increase							
- Acquisition of fixed assets under financial lease							
- Return financial lease fixed assets							
- Another reduction							
Closing balance							
Residual value of finance leased fixed assets							
- On the first day of the year							
- At the end of the period							

12 - Increase or decrease in investment real estate

Item	Closing balance	Opening Balance
a) Investment real estate for rent		
Cost		
- Land use rights		
- House		
- House and land use rights		
- Infrastructure		
Accumulated depreciation		
- Land use rights		
- House		
- House and land use rights		
- Infrastructure		
Remaining value		
- Land use rights		
- House		
- House and land use rights		
- Infrastructure		
b) Investment real estate held for price increase		
Cost		
- Land use rights		
- House		
- House and land use rights		
- Infrastructure		
Loss due to price decline		
- Land use rights		
- House		
- House and land use rights		
- Infrastructure		
Remaining value		

- Land use rights		
- House		
- House and land use rights		
- Infrastructure		

	Closing balance	Opening Balance
- The remaining value at the end of the period of investment real estate is used as mortgage or pledge to secure the loan		
- The original price of investment real estate has been fully depreciated but is still rented or held for price increase		
- Data explanation and other explanations		

13 - Upfront costs

Item	Closing balance	Opening Balance
a) Short term	2 593 831 844	372 294 412
- Prepaid expenses for operating lease of fixed assets		
- Tools and equipment for use		
- Borrowing costs		
- Other items (specify in detail if of great value)	2 593 831 844	372 294 412
b) Long term	21 703 353 905	29 973 629 008
- Cost of establishing a business		
- Cost of buying insurance		
- Other items (specify in detail if of great value)	21 703 353 905	29 973 629 008
Total	24 297 185 749	30 345 923 420

14 – Other assets

Item	Closing balance	Opening Balance
a) Short term		
b) Long term		
Total		

15 - Loan and finance lease	Closing Balance		Number increased during the period	Number decreased during the period	Opening Balance	
	Value	Number capable of repaying debt			Value	Number capable of repaying debt
a) Short-term loan	125 331 187 952	125 331 187 952	75 077 705 978	65 240 161 270	115 493 643 244	115 493 643 244
b) Long-term loan (details by term)	1 294 920 591 619	1 294 920 591 619	89 069 049 567	71 514 933 624	1 277 366 475 676	1 277 366 475 676
Total	1 420 251 779 571	1 420 251 779 571	164 146 755 545	136 755 094 894	1 392 860 118 920	1 392 860 118 920

	Current Period			The prior year		
	Total finance lease payments	Pay rental interest	Principal payment	Total finance lease payments	Pay rental interest	Principal payment
c) Finance lease debts						
From 1 year or less						
Over 1 year to 5 years						
Over 5 years						

	Closing Balance		Opening Balance	
	Origin	Interest	Origin	Interest
d) Overdue unpaid loans and financial lease debt				
- Loans				
- Finance lease				
Total				
- Reason for non-payment				

d) Detailed explanation of loans and financial lease debt to related parties

16 - Trade payables	Closing Balance		Opening Balance	
	Value	Number capable of repaying debt	Value	Number capable of repaying debt

a) Short-term payables to suppliers	45 067 757 115	44 397 345 703	72 932 339 765	50 840 871 061
b) Long-term payables to suppliers				
c) Unpaid overdue debt				
d) Payables to sellers are related parties				

17 - Statutory obligations	Opening Balance	Number to be paid during the period	Amount actually paid during the period	Closing Balance
a) Payable				
- Value added tax	9 386 561 346	86 675 760 464	81 793 597 456	14 268 724 354
- Special consumption				
- Import and export tax				
- Corporate income tax	111 605 604 604	61 546 060 878	112 091 820 847	61 059 844 635
- Personal income tax	3 383 449 666	4 760 470 190	7 972 830 475	171 089 381
- Natural resources tax	24 183 298 662	150 997 783 173	148 769 383 284	26 411 698 551
- Real estate tax and land rent		1 742 417 848	1 742 417 848	
- Other tax		8 000 000	8 000 000	
- Fees, charges and other payables	28 292 698 692	66 929 620 056	66 290 254 908	28 932 063 840
Total	176 851 612 970	372 660 112 609	418 668 304 818	130 843 420 761
b) Receivable				
- Value added tax				
- Special consumption				
- Import and export tax				
- Corporate income tax				
- Personal income tax				
- Natural resources tax				
- Real estate tax and land rent				
- Other tax				
- Fees, charges and other payables				

Total				
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18 - Accrued expenses	Closing Balance	Opening Balance
a) Short term	11 856 911 688	11 223 292 743
- Advance deduction of salary expenses during leave period		
- Expenses during business shutdown		
- Accrued expenses temporarily calculate the cost of goods and finished real estate products sold		
- Other accruals		
b) Long term		
- Loan interest		
- Other items (details of each item)		
Total	11 856 911 688	11 223 292 743

19 - Other payables	Closing Balance	Opening Balance
a) Short term	402 237 581 110	614 265 171 333
- Excess assets awaiting resolution		
- Union fees		
- Social insurance	19 839 748	19 839 748
- Health insurance	1 788 000	1 788 000
- Unemployment insurance	102 600	102 600
- Must return equityization		
- Receive deposits and short-term bets		
- Dividends and profits must be paid	300 000 000	200 000 000
- Other payables and payables	401 915 850 762	614 043 440 985
b) Long term		
- Receive deposits and long-term bets		
- Other payables and payables		
Total	402 237 581 110	614 265 171 333

20 - Unrealized revenue	Closing Balance	Opening Balance
a) Short term		
- Revenue received in advance		
- Revenue from traditional customer programs		
- Other unearned revenues		
Total		
b) Long term		
- Revenue received in advance		
- Revenue from traditional customer programs		
- Other unearned revenues		

	Closing Balance	Opening Balance	Reason
c) The possibility of not being able to perform the contract with the customer (details of each item, reasons for not being able to perform)			

21 – Bonds issued

21.1. Ordinary bonds

	Closing Balance			Opening Balance		
	Value	Interest rate	Term	Value	Interest rate	Term
a) Bonds issued						
- Type of issue at face value						
- Discounted issue type						
- Issued type with extras						
Total						
b) Detailed explanation of bonds held by related parties (according to each type of bond)						

21.2. Convertible bonds

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22. Preferred shares are classified as liabilities

- Face value

- Subjects to be released (board of directors, officers, employees, other subjects);
- Buyback terms (Time, buyback price, other basic terms in the issuance contract);
- Value repurchased during the period;
- Other explanations.

23. Payable provisions	Closing Balance	Opening Balance
a) Short term		
- Warranty provisions for products and goods		
- Construction warranty provisions		
- Restructuring provisions		
- Other payable provisions (Periodic fixed asset repair costs, environmental restoration costs...)		
Total		
b) Long term		
- Warranty provisions for products and goods		
- Construction warranty provisions		
- Restructuring provisions		
- Other payable provisions (Periodic fixed asset repair costs, environmental restoration costs...)		
Total		

24. Deferred tax assets and deferred tax liabilities	Closing Balance	Opening Balance
a. Deferred tax assets		
- The corporate income tax rate used to determine the value of deferred tax assets		
- - Deferred tax assets relate to deductible temporary differences		
- Deferred tax assets relate to unused tax losses		
- Deferred tax assets relate to unused tax credits		
- Amount offset against deferred tax liabilities		

b. Deferred income tax payable		
- The corporate income tax rate used to determine the value of deferred income tax payable		
- Deferred tax liabilities arise from taxable temporary differences		
- Amount offset against deferred tax assets		

25. Owners' equity

Unit: VND

a. Reconciliation table of equity fluctuations

	Owners' capital contribution	Share premium	Convertible bond options	Other owners' capital	Asset revaluation reserve	Exchange rate difference	Undistributed after-tax profits and funds	Fund for capital expenditure	Enterprise re-organisation support fund	Treasury shares	Other funds belonging to owners' equity	Investment and development fund	Total
Balance at the beginning of the previous year	4 224 000 000 000			475 444 837 801			394 798 270 506					25 175 788 921	5 119 418 897 228
- Capital increase in the previous year				14 748 115 000									14 748 115 000
- Profit in the previous year							800 513 256 770						800 513 256 770
- Another increase						84 272 753 703						466 321 880	84 739 075 583
- Reduced capital in the previous year													
- Loss in the previous year							1 017 841 327 746						1 017 841 327 746

- Another reduction				(93 678 120)		84 272 753 703						14 748 115 000	98 927 190 583
Balance at the beginning of Current Period	4 224 000 000 000						377 873 819 652					501 180 626 722	5 103 054 446 374
- Increase capital Current Period													
- Profit Current Period							1 221 117 643 365						1 221 117 643 365
- Another increase				1 697 056 861		95 337 160 013							97 034 216 874
- Reduce capital Current Period													
- Loss Current Period							1 173 522 834 695						1 173 522 834 695
- Another reduction				1 697 056 861		95 337 160 013							97 034 216 874
Balance at the end of Current Period	4 224 000 000 000						425 468 628 322					501 180 626 722	5 150 649 255 044

b) Details of owner's capital contribution	Closing Balance	Opening Balance
- Contributed capital of the parent company (if it is a subsidiary)		
- Capital contributions of other subjects	4 224 000 000 000	4 224 000 000 000
- Number of treasury shares		
Total	4 224 000 000 000	4 224 000 000 000

c) Capital transactions with owners and distribution of dividends and profit sharing	Current Period	The prior year
- Owner's investment capital		
+ Capital contributed at Opening Balance	4 224 000 000 000	4 224 000 000 000
+ Contributed capital increased during the year		
+ Contributed capital decreased during the year		
+ Contributed capital at the end of the year	4 224 000 000 000	4 224 000 000 000
- Dividends and distributed profits	295 680 000 000	

d) Share	Closing Balance	Opening Balance
- Number of shares registered to issue		
- Number of shares sold to the public		
+ Common shares		
+ Preferred stock (type classified as equity)		
- Number of shares to be bought back (treasury shares)		
+ Common shares		
+ Preferred stock (type classified as equity)		
- Number of outstanding shares		
+ Common shares		
+ Preferred stock (type classified as equity)		
* Par value of outstanding shares:		

d) Dividends	Value
- Dividends declared after the end of the annual accounting period:	
+ Dividends declared on common shares	
+ Dividends announced on preferred shares	
- Cumulative preferred stock dividends have not been recorded	

e) Enterprise funds	Closing Balance	Opening Balance
- Investment and development fund	501 180 626 722	501 180 626 722
- Enterprise re-organisation support fund		
- Other funds belonging to owners' equity		

26. Difference in asset revaluation	Current Period	The prior year
Reasons for changes between the beginning and end of the year (in what cases are revalued, which assets are revalued, according to what decision?...)		

27. Exchange rate difference	Current Period	The prior year
- Exchange rate difference due to converting financial statements prepared in foreign currency to VND		
- Exchange rate differences arise due to other reasons (specify the cause)		

28. Funding source	Current Period	The prior year
- Funding is allocated during the year		
- Career expenses		
- Funding remaining at the end of the year		

29. Off-balance sheet items		
a) Outsourced assets: The total future minimum rental amount of the irrevocable operating lease contract over the term	End of the year	Opening Balance
- From 1 year or less		
- Over 1 year to 5 years		
- Over 5 years		

b) Assets held in custody: Enterprises must explain in detail the quantity, type, specifications, and quality at the end of the period:

- Supplies and goods kept on behalf of, processed, and entrusted:

Product code	Product name	Types, specifications, qualities	Unit	Quantity
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- Goods to be sold on behalf of, consigned, pledged or mortgaged:

Product code	Product name	Types, specifications, qualities	Unit	Quantity
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VII. Additional information for items presented in the Income Statement

Unit: VND

I. Total revenue from sales and service provision	Current Period	The prior year
a) Revenue		
- Sales revenue	1 117 904 190 795	641 271 306 243
- Revenue from service provision	2 127 062 406	2 288 883 859
- Construction contract revenue		
+ Construction contract revenue is recognized during the period		
+ Total accumulated revenue of construction contracts is recorded up to the time of preparing the financial statements		
- Other revenue		
Total	1 120 031 253 201	643 560 190 102
b) Revenue to related parties (details for each subject)		
c) In case revenue from property rental is recorded as the total amount of money received in advance, the business must make additional disclosures to compare the difference between recording revenue according to the method of gradual allocation over the rental period. Potential decline in future profits and cash flows		

2. Revenue deductions	Current Period	The prior year
In there		
- Trade discount		
- Reduced sales price		
- Goods sold are returned		

3. Cost of goods sold	Current Period	The prior year
- Cost of goods sold	478 672 040 453	423 705 120 807
- Cost of goods sold	17 521 168	

In which: Accrued cost price of goods and finished real estate products sold includes		
+ Accrued expense categories		
+ Value deducted into the cost of each item		
+ Expected cost time to arise		
- Cost of services provided	1 813 348 417	1 947 828 866
- Residual value, sale and liquidation costs of investment real estate		
- Investment real estate business expenses		
- Value of inventory loss during the period		
- The value of each type of inventory is lost outside the norm during the period		
- Other costs exceeding normal levels are calculated directly into the cost price		
- Provision for devaluation of inventory		
- Deductions in cost of goods sold	6 000 000	4 434 195 350
Total	480 502 910 038	425 652 949 673

4. Revenue from financial activities	Current Period	The prior year
- Interest on deposits and loans	20 782 336 479	31 711 845 663
- Gain on sale of investments		
- Dividends and profits are distributed	10 600 000 000	45 366 061 441
- Exchange rate difference interest	1 486 630 104	41 625 448 142
- Sales interest on deferred payments, payment discounts		
- Revenue from other financial activities		
Total	32 868 966 583	118 703 355 246

5. Financial costs	Current Period	The prior year
- Loan interest	21 604 412 685	23 605 253 101
- Payment discounts, deferred sales interest		
- Loss due to liquidation of financial investments		
- Exchange rate difference loss	93 850 529 909	275 773 241
- Provision for devaluation of trading securities and investment losses		

- Other financial costs		
- Financial expense deductions		
Total	115 454 942 594	23 881 026 342

6. Other income	Current Period	The prior year
- Liquidation and sale of fixed assets		
- Gains due to revaluation of assets		
- Fines collected		35 026 480
- Taxes are reduced		
- Other accounts		1 248 167 120
Total		1 283 193 600

7. Other costs	Current Period	The prior year
- Remaining value of fixed assets and costs of liquidation and sale of fixed assets	10 256 609	
- Loss due to revaluation of assets		
- Penalties		
- Other accounts		177 048 557
Total	10 256 609	177 048 557

8. Selling expenses and business management expenses	Current Period	The prior year
a) Selling expenses and business management expenses	29 769 850 751	38 461 559 853
- Details of items accounting for 10% or more of total business management costs;	29 769 850 751	38 461 559 853
- Other business management expenses		
b) Selling expenses incurred during the period		
- Details of items accounting for 10% or more of total sales costs;		
- Other selling expenses.		
c) Deductions in selling expenses and business management expenses		
- Refund of product and goods warranty provisions		
- Reversal of restructuring provisions and other provisions		

- Other write-downs		
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9. Production and business costs by factor	Current Period	The prior year
- Cost of raw materials and materials	9 979 091 778	6 279 742 788
- Labor costs	49 886 929 606	58 974 691 515
- Fixed asset depreciation costs	193 528 438 342	193 213 864 857
- Cost of services purchased from outside	15 844 387 215	15 139 108 872
- Other expenses in money	231 543 530 759	195 891 370 786
Total	500 782 377 700	469 498 778 818

Note: The indicator "Production and business costs by factor" is the costs incurred during the period reflected in the Balance Sheet and Business Results Report.

- For manufacturing enterprises, the explanation of costs by factor is based on the amount incurred on the following accounts:

- + Account 621 – Direct material costs
- + Account 622 - Direct labor costs
- + Account 623 - Cost of using construction machines
- + Account 627 - General production costs
- + Account 641 - Sales expenses
- + Account 642 - Business management costs

- For commercial enterprises, the explanation of costs by element is based on the amounts incurred on the following accounts (excluding the purchase price of goods)

- + Account 156 - Goods
- + Account 632 - Cost of goods sold
- + Account 641 - Sales expenses
- + Account 642 - Business management costs

- Enterprises have the right to choose other bases but must ensure full disclosure of costs by factor

10. Current corporate income tax expenses	Current Period	The prior year
- Corporate income tax expense is calculated on the current year's taxable income		
- Adjust previous years' corporate income tax expenses to Current Period's current income tax expenses		
- Total current corporate income tax costs	100 151 060 878	42 051 815 843

11. Deferred corporate income tax expense	Current Period	The prior year
- Deferred corporate income tax expense arises from taxable temporary differences		
- Deferred corporate income tax expense arises from the reversal of deferred tax assets		
- Deferred corporate income tax income arising from deductible temporary differences		
- Deferred corporate income tax income arises from unused tax losses and tax incentives		
- Deferred corporate income tax income arises from the reversal of deferred income tax liabilities		
- Total deferred corporate income tax expense		

VIII. Additional information for items presented in the Statement of Cash Flows

1. Non-cash transactions affect future cash flow statements

- Buy assets by assuming related debts directly or through financial leasing operations
- Buying a business through issuing shares
- Convert debt into equity
- Other non-monetary transactions

2. Funds held by the enterprise but not used:

Presenting the value and reasons for large amounts of cash and cash equivalents held by the enterprise but not used due to legal restrictions or other constraints that the enterprise must comply with.

3. The actual amount borrowed during the period

- Proceeds from borrowing under normal contracts
- Proceeds from issuing ordinary bonds
- Proceeds from issuance of convertible bonds
- Proceeds from issuance of preferred shares are classified as liabilities
- Proceeds from resale transactions of Government bonds and securities REPO
- Proceeds from borrowing in other forms

4. Amount actually paid back on loan principal during the period:

- Proceeds from borrowing under normal contracts
- Proceeds from issuing ordinary bonds

- Proceeds from issuance of convertible bonds
- Proceeds from issuance of preferred shares are classified as liabilities
- Proceeds from resale transactions of Government bonds and securities REPO
- Proceeds from borrowing in other forms

Preparer
(Sign, full name)



Lê Đăng Hoàng Phương

Deputy Chief Accountant
(Sign, full name)



Lê Xuân Phong

Lam Dong, Date 18...month...year 2025..

General Director

(Sign, full name, stamp)