



ENERGY INVESTMENT JOINT STOCK COMPANY  
DAI TRUONG THANH HOLDINGS



# FINANCIAL REPORT

## QUARTER 02/2025-Private

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2. BUSINESS PERFORMANCE REPORT
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## BALANCE SHEET

June 30, 2025

Unit: VND

ARTICLE	Code	Explana tion	CLOSING BALANCE	OPENING BALANCE
Quarter 02, 2025				
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>7.831.538.132</b>	<b>7.711.414.697</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	V.1	<b>443.003.237</b>	<b>335.408.482</b>
Cash	111	V.1	443.003.237	335.408.482
cash equivalents	112	V.1	-	-
<b>II. Financial investments</b>	<b>120</b>		-	-
Trading securities	121	V.2	-	-
Provision for impairment of trading securities	122	V.2	-	-
Held to Maturity investments	123	V.2	-	-
<b>III. Receivables</b>	<b>130</b>		<b>6.636.643.200</b>	<b>6.627.120.000</b>
Trade eceivables	131			
Repayments to suppliers	132		127.120.000	127.120.000
Short-term internal receivables	133		-	-
Receivable according to construction contract	134		-	-
Short-term loan receivable	135	V.3	4.500.000.000	4.500.000.000
Other short-term receivables	136	V.4	2.009.523.200	2.000.000.000
Provision for bad debts	137		-	-
Shortage of assets awaiting resolution	139		-	-
<b>IV. Inventories</b>	<b>140</b>		-	-
Inventory	141		-	-
Allowances for decline in value of inventories	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>751.891.695</b>	<b>748.886.215</b>
Short-term prepaid expenses	151		547.344.072	547.344.072
Input VAT	152		200.873.832	200.868.352
Taxes and other amounts receivable from the Government bond repurchase transaction	153		3.673.791	673.791
Other current assets	154		-	-
	155		-	-
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>500.478.880.000</b>	<b>500.478.880.000</b>
<b>I. Long-term receivables</b>	<b>210</b>		-	-
Long-term receivables from customers	211		-	-
Long-term prepayment to seller	212		-	-
Working capital in affiliated units	213		-	-
Long-term internal receivables	214		-	-
Long-term loan receivable	215		-	-
Other long-term receivables	216		-	-
Provision for doubtful long-term receivables	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		-	-
Tangible fixed assets	221			
- Historical costs	222			
- Accumulated depreciation (*)	223			

## BALANCE SHEET

June 30, 2025

Unit: VND

ARTICLE	Code	Explana tion	CLOSING BALANCE	OPENING BALANCE
Quarter 02, 2025				
Financial lease fixed assets	224		-	-
-Historical costs	225		-	-
- Accumulated depreciation (*)	226		-	-
Intangible fixed assets	227		-	-
-Historical costs	228		-	-
- Accumulated depreciation (*)	229		-	-
<b>III. Investment properties</b>	<b>230</b>		-	-
-Historical costs	231		-	-
- Accumulated depreciation (*)	232		-	-
<b>IV. Long-term unfinished assets</b>	<b>240</b>	V.7	-	-
Long-term work in progress	241	V.7	-	-
Cost of unfinished construction	242	V.7		
<b>V. Long-term financial investment</b>	<b>250</b>		<b>500.478.880.000</b>	<b>500.478.880.000</b>
Investment in subsidiaries	251	V.2	500.478.880.000	500.478.880.000
Investment in joint ventures and associates	252	V.2	-	-
Investing in other entities	253	V.2	-	-
Long-term financial investment reserve	254	V.2	-	-
Held to maturity investment	255	V.2	-	-
<b>VI. Other long-term assets</b>	<b>260</b>		-	-
Long-term prepaid expenses	261			
Deferred income tax assets	262		-	-
Long-term replacement equipment, supplies	263		-	-
Other long-term assets	268		-	-
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>508.310.418.132</b>	<b>508.190.294.697</b>

## BALANCE SHEET

June 30, 2025

Unit: VND

ARTICLE	Code	Explana tion	CLOSING BALANCE	OPENING BALANCE
Quarter 02, 2025				
<b>C. Liabilities</b>	<b>300</b>		<b>552.363.600</b>	<b>553.286.677</b>
<b>I. Short-term debt</b>	<b>310</b>		<b>552.363.600</b>	<b>553.286.677</b>
Trade payables	311	V.5	527.884.400	527.884.400
Prepayments from customers	312		-	-
Taxes and other payables to government	313	V.6		
Phải trả người lao động	314		24.479.200	25.402.277
Payables to employees	315		-	-
Short-term internal payables	316		-	-
Payable according to construction contract	317		-	-
Short-term unearned revenue	318		-	-
Other short-term payables	319	V.7		
Short-term loans and finance leases	320		-	-
Provision for short-term payables	321		-	-
Welfare and Reward Funds	322		-	-
Price stabilization fund	323		-	-
Government bond repurchase transaction	324		-	-
<b>II. Long-term debt</b>	<b>330</b>		<b>-</b>	<b>-</b>
Long-term trade payables	331		-	-
Long term prepayment buyer	332		-	-
Long-term payable expenses	333		-	-
Internal payable on working capital	334		-	-
Long-term internal payables	335		-	-
Long-term unrealized revenue	336		-	-
Other long-term payables	337		-	-
Long-term loans and financial leases	338		-	-
Convertible bonds	339		-	-
Preferred shares	340		-	-
Deferred income tax payable	341		-	-
Long-term payables provision	342		-	-
Science and technology development fund	343		-	-
<b>D. Owner's equity</b>	<b>400</b>		<b>507.758.054.532</b>	<b>507.637.008.020</b>
<b>I. Owner's equity</b>	<b>410</b>	V.8	<b>507.758.054.532</b>	<b>507.637.008.020</b>
Contributed capital	411	V.8	507.258.870.000	507.258.870.000
-Common shares with voting rights	411a	V.8	507.258.870.000	507.258.870.000
- Preferred shares	411b	V.8	-	-
Capital surplus	412	V.8	-	-
Bond conversion option	413		-	-
Other capital	414	V.8	-	-
Treasury shares	415	V.8	-	-
Asset revaluation difference	416	V.8	-	-
Exchange rate differences	417	V.8	-	-
Development investment fund	418	V.8	-	-
Enterprise Arrangement Support Fund	419	V.8	-	-
Other equity funds	420	V.8	-	-
Undistributed profit after tax	421	V.8	499.184.532	378.138.020
- Undistributed profit after tax accumulated	421a		438.013.826	270.956.823
- Undistributed profit this period	421b		61.170.706	107.181.197

## BALANCE SHEET

June 30, 2025

Unit: VND

ARTICLE	Code	Explanation	CLOSING BALANCE	OPENING BALANCE
Quarter 02, 2025				
Investment capital for construction and	422		-	-
<b>II. Other funding sources and funds</b>	<b>430</b>		-	-
Funding source	431		-	-
Funding source for forming fixed assets	432		-	-
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>508.310.418.132</b>	<b>508.190.294.697</b>

June 30, 2025

Schedule maker

Chief accountant

General Director



TRẦN THỊ NGỌC BÍCH

TRẦN THỊ NGỌC BÍCH

LÊ VĂN KHOA

**BUSINESS PERFORMANCE REPORT**

Quarter 02, 2025

ARTICLE	Code	Explana tion	Quarter 2		Unit: VND	
			2025	2024	Accumulated from year to end of quarter 02, 2025	Accumulated from the beginning of the year to the end of the second quarter of 2024
<b>Sales and service revenue</b>	<b>01</b>	VI.1	-	-	-	-
Revenue deductions	02	VI.2				
<b>Net revenue from sales and services (10=01-02)</b>	<b>10</b>		-	-	-	-
Cost of goods sold	11	VI.3	-	-	-	-
<b>Gross profit from sales and service provision (20=10-11)</b>	<b>20</b>		-	-	-	-
Financial revenue	21	VI.4	134.630.306	134.630.782	267.781.521	269.260.539
Financial costs	22	VI.5	-	-	-	-
- Including: interest expense	23		-	-	-	-
Sales expenses	25	VI.8	-	-	-	-
Business management costs	26	VI.8	73.459.600	98.625.760	146.735.009	239.480.553
<b>Net operating profit {30=20+(21-22)-(25+26)}</b>	<b>30</b>		<b>61.170.706</b>	<b>36.005.022</b>	<b>121.046.512</b>	<b>29.779.986</b>
Other income	31	VI.6	-	-	-	-
Other costs	32	VI.7	-	-	-	-
<b>Other profits (40=31-32)</b>	<b>40</b>		-	-	-	-
<b>Total accounting profit before tax (50=30+40)</b>	<b>50</b>		<b>61.170.706</b>	<b>36.005.022</b>	<b>121.046.512</b>	<b>29.779.986</b>
Current corporate income tax expense	51	VI.10				
Deferred corporate income tax expense	52		-	-	-	-
<b>Accounting profit after corporate income tax</b>	<b>60</b>		<b>61.170.706</b>	<b>36.005.022</b>	<b>121.046.512</b>	<b>29.779.986</b>

**BUSINESS PERFORMANCE REPORT**  
Quarter 02, 2025

			Unit: VND			
ARTICLE	Code	Explana tion	Quarter 2	Quarter 2	Accumulated from year to end of quarter 02, 2025	Accumulated from the beginning of the year to the end of the second quarter of 2024
			2025	2024		

Schedule maker

TRẦN THỊ NGỌC BÍCH

Chief accountant

TRẦN THỊ NGỌC BÍCH

June 30, 2025

General Director

  
LÊ VĂN KHOA

**CASH FLOW STATEMENT***(By indirect method)***Quarter 02, 2025***Unit: VND*

<b>QUARTER 02/2025-Private</b>	<b>Cod e</b>	<b>Explana tion</b>	<b>Accumulated from year to end of quarter 02, 2025</b>	<b>Accumulated from the beginning of the year to the end of the second quarter of 2024</b>
<b>I. Cash flow from operating activities</b>				
<b>Profit before tax</b>	<b>01</b>		<b>121.046.512</b>	<b>29.779.986</b>
<b>Adjustments for items</b>				
- Depreciation of fixed assets and investment real	02		-	-
- Provisions	03		-	-
- (Gain)/loss on exchange rate differences due to revaluation of foreign currency monetary items	04		-	-
- (Gain)/loss from investment activities	05			
- Loan interest expenses	06		-	-
- Other adjustments	07		-	-
<b>Operating profit before changes in working capital</b>	<b>08</b>		<b>121.046.512</b>	<b>29.779.986</b>
- (Increase)/decrease in receivables	09		(12.528.680)	(117.239.445)
- (Increase)/decrease inventory	10		-	-
- (Increase)/decrease in payables (excluding interest payable, corporate income tax payable)	11		(923.077)	(20.018.162)
- (Increase)/decrease prepaid expenses	12			2.953.108
- (Increase)/decrease in trading securities	13		-	-
- Interest paid	14		-	-
- Corporate income tax paid	15		-	-
- Other income from operating activities	16		-	-
- Other expenses for business activities	17		-	-
<b>Net cash flow from operating activities</b>	<b>20</b>		<b>107.594.755</b>	<b>(104.524.513)</b>
<b>II. Cash flow from investing activities</b>				
Cash spent on purchasing and constructing fixed assets and other long-term assets	21			
Proceeds from liquidation, sale of fixed assets and other long-term assets	22		-	-
Cash spent on lending and purchasing debt instruments of other entities	23			-
Proceeds from loans and resale of debt instruments of other entities	24		-	-
Money spent on investment in other entities	25			
Proceeds from capital investment in other entities	26		-	-
Interest income, dividends and profits	27			
<b>Net cash flow from investing activities</b>	<b>30</b>		<b>-</b>	
<b>III. Cash flow from financing activities</b>				
Proceeds from issuing shares, receiving capital contributions from owners	31			
Money to pay capital contributions to owners, buy back shares issued by the enterprise	32			
Proceeds from borrowing	33		-	-
Loan principal repayment	34		-	-
Lease payment	35		-	-
Dividends, profits paid to owners	36		-	-
<b>Net cash flow from financing activities</b>	<b>40</b>		<b>-</b>	<b>-</b>



**CASH FLOW STATEMENT**

(By indirect method)

Quarter 02, 2025

Unit: VND

QUARTER 02/2025-Private	Cod e	Explana tion	Accumulated from year to end of quarter 02, 2025	Accumulated from the beginning of the year to the end of the second quarter of 2024
Net cash flow during the year (50=20+30+40)	50		107.594.755	(104.524.513)
Cash and cash equivalents at the beginning of	60	V.1	335.408.482	338.761.659
Impact of foreign exchange rate changes on foreign currency conversion	61		-	-
Cash and cash equivalents at year end (70=50+60+61)	70	V.1	443.003.237	234.237.146

Schedule maker

Chief accountant

June 30, 2025

General Director





TRẦN THỊ NGỌC BÍCH

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LÊ VĂN KHOA

## NOTES TO FINANCIAL STATEMENTS

Quarter 02, 2025

### I. CHARACTERISTICS OF COMPANY OPERATIONS

#### 1. Form of capital ownership

Dai Truong Thanh Holdings Energy Investment Joint Stock Company (Former name: Res Holdings Joint Stock Company) was established under Business Registration Certificate No. 0313939535 issued by the Department of Planning and Investment of Ho Chi Minh City on July 29, 2016, registered for the 8th change on July 13, 2020.

Company's charter capital according to Business Registration Certificate: 507.258.870.000 VND

Actual contributed capital of the Company as of 2025: 507.258.870.000 VND

The Company's head office is located at: CPV Villa 5-41, Vinhomes Central Park, 720A Dien Bien Phu, Ward 22, Binh Thanh District, HCMC.

#### 2. Business field

Production, service

#### 3. Business industry

Electricity production. Electricity transmission and distribution. Construction of electrical works. Construction of water supply and drainage works. Construction of telecommunications and information works. Construction of hydraulic works. Construction of mining works. Construction of other civil engineering works. Installation of electrical systems. Installation of other construction systems. Wholesale of agricultural machinery, equipment and spare parts. Wholesale of solid, liquid and gaseous fuels and related products. Wholesale of other construction materials and installation equipment. Road freight transport. Quarrying of stone, sand, gravel and clay. Short-term accommodation services. Travel agencies. Tour operators. Reservation services and support services related to promoting and organizing tours. Restaurants and mobile catering services. Providing food and beverage services under irregular contracts with customers. Other food and beverage services. Beverage services. Office operations. Real estate consulting, brokerage, auction of land use rights. Installation of industrial machinery and equipment. Leasing of machinery, equipment and other tangible items without operators. Wholesale of other machinery, equipment and spare parts. Installation of water supply and drainage systems, heating and air conditioning, freezing equipment, cold storage, ice machines, air conditioners, water cooling using R22 refrigerant in the field of seafood processing. Retail sale of electrical household appliances, beds, wardrobes, tables, chairs and similar furniture, lamps and electric lighting fittings, other household articles not elsewhere classified in specialized stores. Demolition. Site preparation. Other specialized construction activities. Wholesale sale of other household goods. Construction of residential houses. Construction of non-residential houses.

#### 4. Normal business production cycle: 12 months

#### 5. Characteristics of the Company's operations during the fiscal year that affect the Financial

Do not have

#### 6. Enterprise structure

Name	Address	Rate of Benefit		Voting rights ratio	
		CLOSING BALANCE	OPENING BALANCE	CLOSING BALANCE	OPENING BALANCE
<b>Subsidiaries:</b>					
<i>Tan Phat Joint Stock Company</i>	<i>Lot T2, Hoa Binh Industrial Park, Le Loi Ward, Kon Tum City, Kon Tum Province</i>	<i>89,59%</i>	<i>1,95%</i>	<i>89,59%</i>	<i>1,95%</i>
<i>Central Vietnam Hydropower Joint Stock Company</i>	<i>Phu Thuan village, Huong Giang commune, Nam Dong district, Thua Thien Hue province</i>	<i>95,96%</i>	<i>0,00%</i>	<i>95,96%</i>	<i>0,00%</i>

#### Affiliate company:

Do not have

#### Joint control basis:

Do not have

#### Affiliated units without legal status have dependent accounting:

Không có

## **II. ACCOUNTING PERIOD, CURRENCY USED IN ACCOUNTING**

### **1. Accounting period**

The Company's fiscal year begins on January 1 and ends on December 31 of each year. This interim financial report is prepared for the period from July 1, 2025 to September 30, 2025.

### **2. Currency unit**

The currency used in accounting records is Vietnamese Dong (VND).

## **III. ACCOUNTING STANDARDS AND REGIMES**

### **1. Accounting regime**

The Company applies the Enterprise Accounting Regime issued under Circular No. 200/2014/TT/BTC dated December 22, 2014 of the Ministry of Finance and supplementary and amending Circulars.

### **2. Statement on Compliance with Accounting Standards and Accounting Regime**

The Company has applied Vietnamese Accounting Standards and documents guiding the Standards issued by the State. Financial statements are prepared and presented in accordance with the provisions of the standards, circulars guiding the implementation of standards and the current applicable Accounting Regime.

## **IV. ACCOUNTING POLICIES APPLIED**

### **1. Principles of recording cash and cash equivalents**

#### **a. Principles of recording cash**

Cash is the total amount of cash available to the Company at the reporting date, including: cash in hand, non-term bank deposits and cash in transit.

#### **b. Principles of recording cash equivalents**

Cash equivalents are investments with a remaining recovery period of no more than 3 months from the investment date that are easily convertible to a known amount of cash and are subject to no risk of conversion to cash since the date of purchase of the investment at the time of preparing the Financial

#### **c. Principles and methods of converting other currencies**

Economic transactions arising in foreign currency must be tracked in detail in the original currency and must be converted into Vietnamese Dong. Bank overdrafts are reflected similarly to bank loans.

At the time of preparing the Financial Statements in accordance with the provisions of law, the Company re-evaluates the foreign currency and monetary gold balances according to the following principles:

- Foreign currency balances: according to the actual foreign currency purchase rate of commercial banks at the time of preparing the Financial Statements;
- Monetary gold: according to the purchase price on the domestic market at the time of preparing the Financial Statements. The purchase price on the domestic market is the purchase price announced by the State Bank. In case the State Bank does not announce the gold purchase price, it shall be calculated according to the purchase price announced by the units licensed to trade in gold according to the law.

### **2. Principles of recording financial investments**

These are investments outside the enterprise with the purpose of using capital reasonably to improve the efficiency of the enterprise's operations such as: investing in contributing capital to subsidiaries, joint ventures, associates, investing in securities and other financial investments...

Classify investments when preparing Financial Statements according to the following principles:

- Investments with a remaining recovery period of not more than 12 months or within one business production cycle are classified as short-term.,
- Investments with a remaining recovery period of 12 months or more or over one business production cycle are classified as long-term.

#### **Investments in subsidiaries, joint ventures and associates**

Investments in subsidiaries and associates are accounted for using the cost method. Net profits distributed from subsidiaries and associates arising after the date of investment are recorded in financial revenue for the period. Other distributions (other than net profits) are considered as recovery of investments and are recorded as deductions from the cost of investment.

Joint venture activities in the form of Jointly controlled business activities and Jointly controlled assets are applied by the Company with general accounting principles as with other normal business activities. In which:

- The Company separately monitors the income and expenses related to joint venture activities and makes allocations to the parties in the joint venture according to the joint venture contract;
  - The company separately tracks joint venture capital assets, capital contributions to jointly controlled assets, and common and separate debts arising from joint venture activities.
- Expenses directly related to investment activities in joint ventures and associates are recorded as financial expenses in the period.

***Provision for investment losses in other entities: losses due to subsidiaries, joint ventures, and associates making losses that may result in the investor losing capital or provisions due to the decline in the value of these investments. The provision or reversal of this provision is made at the time of preparing the Financial Statement for each investment and is recorded in financial expenses during the period.***

### **3. Principles of recording receivables**

Receivables are tracked in detail by receivable term, receivable entity, original currency and other factors according to the Company's management needs.

Classification of receivables is carried out according to the following principles:

- Trade receivables: commercial receivables arising from purchase-sale transactions between the Company and buyers such as sales, provision of services, liquidation/assignment of assets, export sales proceeds of the consignor through the consignee;
- Internal receivables: receivables between the superior unit and subordinate units without legal entity status that are dependent on accounting;
- Other receivables: receivables that are not commercial in nature and not related to purchase-sale transactions.

Classify receivables when preparing Financial Statements according to the following principles:

- Receivables with a remaining collection period of no more than 12 months or within one business production cycle are classified as short-term.
- Receivables with a remaining collection period of 12 months or more or over 1 business production cycle are classified as long-term.

At the time of preparing the Financial Statements in accordance with the law, the Company re-evaluates the balance of receivables in foreign currency (except for prepayments to sellers; if at the time of preparing the report there is solid evidence that the seller cannot provide goods and services and the Company will have to receive back the prepayments in foreign currency, these amounts are considered as foreign currency monetary items) at the foreign currency buying rate of the commercial bank where the Company regularly conducts transactions at the time of preparing the Financial Statements.

***Provision for bad debts: bad debts are provisioned for bad debts when preparing the Financial Statements. The provisioning or reversal of this provision is made at the time of preparing the Financial Statements and is recorded in the business management expenses of the period. For bad debts that have lasted for many years and the Company has tried to use all measures to collect the debt but still cannot collect the debt and determines that the debtor is truly unable to pay, the Company may have to carry out procedures to sell the debt to a debt buying and selling company or write off the bad debts on the accounting books (implemented in accordance with the provisions of the Law and the Company's Charter).***

### **4. Principles of recording payables**

Payables are tracked in detail according to the remaining payment term of the payables, the payable entity, the original currency payable and other factors according to the Company's management needs.

"The classification of payables is carried out according to the following principles:

- Payables to sellers: payables of a commercial nature arising from transactions of purchasing goods, services, assets and payables when importing through a consignee;
- Internal payables: payables between a superior unit and a subordinate unit without legal status that is dependent on accounting;
- Other payables: payables of a non-commercial nature, not related to transactions of purchasing, selling, or providing goods and services."

Classify payables when preparing Financial Statements according to the following principles:

- Payables with a remaining payment period of no more than 12 months or within one business production cycle are classified as short-term.

- Payables with a remaining payment period of 12 months or more or over one operating cycle are classified as long-term.

At the time of preparing the Financial Statements in accordance with the law, the Company re-evaluates the balance of payables in foreign currencies (except for prepayments from buyers; if at the time of preparing the report there is solid evidence that the Company cannot provide goods and services and the Company will have to return prepayments in foreign currencies, these amounts are considered foreign currency monetary items) at the foreign currency selling rate of the commercial bank where the Company regularly conducts transactions at the time of preparing the Financial Statements.

## **5. Principle of equity recognition**

### **a. Principles for recording owners' capital contributions, share premiums, convertible bond options, and other owners' capital**

Owner's capital is recorded according to the actual capital contributed by the owner and is tracked in detail for each organization and individual contributing capital.

When the investment license stipulates that the company's charter capital is determined in foreign currency, the determination of the investor's capital contribution in foreign currency is based on the amount of foreign currency actually contributed.

Capital contribution in the form of assets is recorded as an increase in equity according to the revaluation value of the assets accepted by the capital contributors. For intangible assets such as brands, trademarks, trade names, exploitation rights, project development rights, etc., capital contribution can only be increased if permitted by relevant laws.

For joint stock companies, shareholders' equity is recorded at the actual price of shares issued, but is reflected in two separate indicators:

- Owners' equity is recorded at the par value of the shares;
- Share premium is recorded at the larger or smaller difference between the actual price of shares issued and the par value.

In addition, capital surplus is also recorded as the larger or smaller difference between the actual issue price and the par value of shares when reissuing treasury shares.

The option to convert a bond issued with shares arises when a company issues a type of bond that can be converted into a specified number of shares as specified in the issuance plan. The value of the equity component of a convertible bond is the difference between the total amount received from the issuance of the convertible bond and the value of the debt component of the convertible bond. At the time of initial recognition, the value of the stock option of a convertible bond is recorded separately in the owner's equity. When the bond matures, the option is accounted for as equity surplus.

Other capital reflects business capital formed by supplementing business results or by being donated, presented, sponsored, or revaluation of assets (according to current regulations).

### **b. Principles of recording undistributed profits**

Undistributed profit after tax is the profit from the company's operations after adding (+) or subtracting (-) adjustments due to retroactive application of changes in accounting policies and retroactive adjustment of material errors of previous years.

The division of the company's operating profits must be in accordance with current financial policies.

The parent company shall distribute profits to owners not exceeding the undistributed profit after tax on the Consolidated Financial Statements after excluding the impact of profits recorded from bargain purchases. In case the undistributed profit after tax on the Consolidated Financial Statements is higher than the undistributed profit after tax on the separate Financial Statements of the parent company and if the amount of profit decided to be distributed exceeds the undistributed profit after tax on the separate Financial Statements, the parent company shall only make distribution after transferring profits from the subsidiaries to the parent company.

When distributing profits, it is necessary to consider non-cash items in undistributed profits after tax that may affect the company's cash flow and ability to pay dividends and profits.

## **6. Revenue recognition principles**

### **Principles of financial revenue recognition**

Financial revenue includes interest, royalties, dividends, profit sharing and other financial revenue. For interest from loans, deferred payment and installment sales: revenue is recorded when it is certain to be received and the loan principal and receivable principal are not classified as overdue requiring provisions. Dividend revenue is recorded when the right to receive dividends is established.

**7. Principles of recording selling expenses and business management expenses**

Selling costs reflect actual costs incurred in the process of selling products, goods, and providing services.

Business management costs reflect the general expenses of the company including expenses for salaries, social insurance, health insurance, unemployment insurance, union fees of management staff; costs of office materials, labor tools, depreciation of fixed assets used for company management; land rent, business license tax; provision for bad debts; outsourced services; other cash expenses...

**8. Principles for recording current corporate income tax expenses and deferred corporate income tax**

Current corporate income tax expense is the amount of corporate income tax payable determined on the basis of taxable income and current corporate income tax rate.

Deferred corporate income tax expense is the amount of corporate income tax payable in the future arising from:

- Recording deferred income tax payable in the year;
- Reversal of deferred income tax assets recorded in previous years

**9. Related parties**

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

In considering the relationship of related parties, more attention is paid to the substance of the relationship than to the legal form.

**10. Financial tools**

Pursuant to Circular No. 75/2015/TT-BTC dated May 18, 2015 of the Ministry of Finance, before the Accounting Standards on Financial Instruments and guiding documents are issued, the Company's Board of Directors decided not to present and explain financial instruments according to Circular No. 210/2009/TT-BTC in the Company's financial statements.

**V . ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE BALANCE SHEET**

*Unit: VND*

**1 . CASH AND CASH EQUIVALENTS**

	<b>CLOSING BALANCE</b>	<b>OPENING BALANCE</b>
- Cash	441.126.324	333.433.266
- Bank deposits	1.876.913	1.975.216
- Money is moving	-	-
- Cash equivalents	-	-
<b>Add</b>	<b>443.003.237</b>	<b>335.408.482</b>

**2 . FINANCIAL INVESTMENTS****Investing in other entities**

	CLOSING BALANCE			OPENING BALANCE		
	Original value	Preventive	Reasonable value	Original value	Preventive	Reasonable value
<b><i>a. Investment in subsidiaries</i></b>	<b>500.478.880.000</b>	-	<b>500.478.880.000</b>	<b>500.478.880.000</b>	-	<b>500.478.880.000</b>
Tan Phat Joint Stock Company	377.276.410.000	-	377.276.410.000	377.276.410.000	-	377.276.410.000
Central Vietnam Hydropower Joint Stock	123.202.470.000	-	123.202.470.000	123.202.470.000	-	123.202.470.000
<b><i>b. Investment in joint ventures and associates</i></b>	-	-	-	-	-	-
<b><i>c. Investment in other entities</i></b>	-	-	-	-	-	-
Tan Phat Joint Stock Company	-	-	-	-	-	-
<b>Add</b>	<b>500.478.880.000</b>	-	<b>500.478.880.000</b>	<b>500.478.880.000</b>	-	<b>500.478.880.000</b>

**Note:**

(\*) The company is holding 37,727,641 shares of Tan Phat Joint Stock Company (equivalent to VND 377,276,410,000), equivalent to 89.59% of charter capital according to Business Registration Certificate No. 6100160054, changed for the 7th time on March 4, 2020, issued by the Department of Planning and

(\*\*)The company is holding 12,320,247 shares of Vietnam Central Hydropower Joint Stock Company (equivalent to VND 123,202,470,000), corresponding to 95.96% of charter capital according to Business Registration Certificate No. 2900795955, changed for the 15th time on March 19, 2020, issued by the



**3 . LOAN RECEIVABLES**

		<b>CLOSING BALANCE</b>	<b>OPENING BALANCE</b>
<b>Short term</b>			
Mr. Nguyen Ngoc Nguyen	(*)	4.500.000.000	4.500.000.000
<b>Add</b>		<b>4.500.000.000</b>	<b>4.500.000.000</b>

**Note:**

According to loan contract No. 15/18/HĐCV-DTT dated December 29, 2018, loan term is 24 months, interest rate is 12%/year, no collateral.

**4 . OTHER RECEIVABLES**

	<b>CLOSING BALANCE</b>		<b>OPENING BALANCE</b>	
	<b>Value</b>	<b>Preventive</b>	<b>Value</b>	<b>Preventive</b>
<b>Short term</b>				
- Advance	2.000.000.000	-	2.000.000.000	-
- Short-term margin, margin	-	-	-	-
- Other short-term receivables	9.523.200	-		
+ Loan interest (Nguyen Ngoc Nguyen)		-		-
+ Other receivables		-		-
<b>Add</b>	<b>2.009.523.200</b>	<b>-</b>	<b>2.000.000.000</b>	<b>-</b>

**5 . PAYABLE TO VENDOR**

	CLOSING BALANCE		OPENING BALANCE	
	Value	Number of debtors	Value	Number of debtors
<b>Short term</b>				
Dong Nam Valuation and Consulting Joint Stock Company	73.800.000	73.800.000	73.800.000	73.800.000
Other subjects	454.084.400	454.084.400	454.084.400	454.084.400
<b>Add</b>	<b>527.884.400</b>	<b>527.884.400</b>	<b>527.884.400</b>	<b>527.884.400</b>

**6 . TAXES AND RECEIVABLES AND PAYABLES TO THE STATE**

	OPENING BALANCE	Amount payable during the period	Amount actually paid during the	CLOSING BALANCE
<b>6.1. Taxes and payables</b>				
Value Added Tax	-	-	-	-
Import and export tax	-	-	-	-
Corporate income tax	-	-	-	-
Personal income tax	-	-	-	-
Land tax	-	-	-	-
Other taxes	-	-	-	-
<b>Add</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>6.2. Taxes and receivables</b>				
Value Added Tax	-	-	-	-
Corporate income tax	-	-	-	-
Other taxes	673.791	673.791	-	-
<b>Add</b>	<b>673.791</b>	<b>673.791</b>	<b>-</b>	<b>-</b>

*Note: The Company's tax settlement is subject to examination by the tax authorities. Since the application of tax laws and regulations to various types of transactions can be interpreted in different ways, the tax amounts presented in the Financial Statements may be changed at the discretion of the tax authorities.*

**7 . OTHER PAYABLES**

	CLOSING BALANCE	OPENING BALANCE
<b>7.1. Short term</b>		
- Union fees	-	-
- Social insurance, health insurance, unemployment insurance	-	-
- Other payables	-	-
<b>Add</b>	<b>-</b>	<b>-</b>
<b>7.2. Long term</b>		
- Receive long term deposit	-	-
- Other payables	-	-
<b>Add</b>	<b>-</b>	<b>-</b>

**8 . EQUITY****8.1. Equity Fluctuation Reconciliation Table**

QUARTER 01/2025-Private	Owner's equity	Capital surplus	Treasury shares	Development investment fund	Undistributed profit after tax	Add
<b>Last year's opening balance</b>	<b>507.258.870.000</b>	-	-	-		<b>507.258.870.000</b>
- Capital increase in previous	-	-	-	-	-	-
- Profit in the previous year	-	-	-	-	378.138.020	378.138.020
- Another increase	-	-	-	-		-
- Capital reduction in previous	-	-	-	-	-	-
- Loss in the previous year	-	-	-	-	-	-
- Another reduction	-	-	-	-	-	-
<b>Beginning balance of this year</b>	<b>507.258.870.000</b>	-	-	-	<b>378.138.020</b>	<b>507.637.008.020</b>
- Capital increase this period	-	-	-	-	-	-
- Interest in this period	-	-	-	-	61.170.706	61.170.706
- Another increase	-	-	-	-	59.875.806	59.875.806
- Capital reduction this period	-	-	-	-	-	-
- Loss in this period	-	-	-	-	-	-
- Another reduction	-	-	-	-	-	-
<b>This period's ending balance</b>	<b>507.258.870.000</b>	-	-	-	<b>499.184.532</b>	<b>507.758.054.532</b>

<b>8.2. Owner's equity details</b>	<b>Proportion</b>	<b>CLOSING BALANCE</b>	<b>Proportion</b>	<b>OPENING BALANCE</b>
Parent Company's Capital Contribution	0,00%	-	0,00%	-
Capital contributions of other entities	100,00%	507.258.870.000	100,00%	507.258.870.000

<b>Add</b>	<b>507.258.870.000</b>	<b>507.258.870.000</b>
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**8.3. Capital transactions with owners and distribution of dividends and profits**

	<b>This year</b>	<b>Last year</b>
- Owner's equity		
+ Capital contributed at the beginning of the year	507.258.870.000	507.258.870.000
+ Capital increase during the period	-	-
+ Capital contribution decreased during the period	-	-
+ Contributed capital at the end of the period	507.258.870.000	507.258.870.000
- Dividends distributed	-	-

<b>8.4. Share</b>	<b>CLOSING BALANCE</b>	<b>OPENING BALANCE</b>
-Number of shares registered for issuance		
- Number of shares sold to the public	50.725.887	50.725.887
+Common shares	50.725.887	50.725.887
+ Preferred shares	-	-
- Number of shares repurchased (treasury shares)	-	-
+ Common shares	-	-
+ Preferred shares	-	-
- Number of shares outstanding	50.725.887	50.725.887
+ Common shares	50.725.887	50.725.887
+ Preferred shares	-	-

\* Outstanding share price: 10,000 VND/share.

<b>8.5. Dividends</b>	<b>This year</b>	<b>Last year</b>
- Dividends declared after the end of the accounting year		
+ Dividends declared on common stock		
+ Dividends declared on preferred stock		
- Unrecorded cumulative preferred stock dividends		

<b>8.6. Corporate funds</b>	<b>CLOSING BALANCE</b>	<b>OPENING BALANCE</b>
- Development investment fund	-	-
-Enterprise Arrangement Support Fund	-	-
- Other equity funds	-	-

**9 . OFF BALANCE SHEET ITEMS**

<b>Foreign currencies of all kinds</b>	<b>CLOSING BALANCE</b>	<b>OPENING BALANCE</b>
- USD	-	-
- EUR	-	-

## VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

Unit: VND

## 1. TOTAL SALES AND SERVICE REVENUE

	This year	Last year
<b>1.1. Revenue</b>		
- Revenue from sales of finished products and goods	-	-
- Service revenue	-	-
<b>Add</b>	<b>-</b>	<b>-</b>

## 2 . REVENUE DEDUCTIONS

	<u>This year</u>	<u>Last year</u>
- Trade discount	-	-
- Reduced sales price	-	-
- Returned goods		
<b>Add</b>	<u>-</u>	<u>-</u>

### 3 . COST OF GOODS SOLD

	This year	Last year
- Cost of finished goods sold	-	-
- Cost of services provided	-	-
<b>Add</b>	<b>-</b>	<b>-</b>

#### 4 . FINANCIAL ACTIVITIES REVENUE

	<b>This year</b>	<b>Last year</b>
- Interest on deposits and loans	134.630.306	134.630.782
- Dividends, profits shared	-	-
- Realized exchange rate difference	-	-
- Unrealized exchange rate gain	-	-
- Other financial revenue	-	-
<b>Add</b>	<b>134.630.306</b>	<b>134.630.782</b>

## 5 . FINANCIAL COSTS

	This year	Last year
- Loan interest	-	-
- Realized exchange loss	-	-
- Unrealized exchange loss	-	-
- Provision for impairment of trading securities and investment losse	-	-
- Other financial costs	-	-
<b>Add</b>	<b>-</b>	<b>-</b>

## 6 . OTHER INCOME

	<b>This year</b>	<b>Last year</b>
- Liquidation and sale of fixed assets	-	-
- Fines collected	-	-
- Other accounts	-	-
<b>Add</b>	<b>-</b>	<b>-</b>

## 7 . OTHER COSTS

	<b>This year</b>	<b>Last year</b>
- Liquidation of fixed assets, construction works	-	-
- Administrative fines	-	-
- Penalties for breach of contract	-	-
- VAT is not refundable.	-	-
-Other accounts	-	-
<b>Add</b>	<b>-</b>	<b>-</b>

## 8 . SALES COSTS AND BUSINESS MANAGEMENT COSTS

	This year	Last year
<b>8.1. Sales expenses</b>		
<b>8.2. Business management costs</b>		
- Cost of raw materials	-	-

- Cost of tools and equipment	-	-
- Labor costs	73.437.600	97.745.394
- Depreciation costs	-	-
- Taxes, fees, charges	-	-
- Contingency costs	-	-
- Outsourcing service costs	22.000	880.366
- Other expenses in cash	-	-
<b>Add</b>	<b>73.459.600</b>	<b>98.625.760</b>

**9 . PRODUCTION AND BUSINESS COSTS BY FACTOR**

	<b>This year</b>	<b>Last year</b>
- Cost of raw materials	-	-
- Cost of tools and equipment	-	-
- Labor costs	73.437.600	97.745.394
- Fixed asset depreciation costs	-	-
- Outsourcing service costs	22.000	880.366
- Other cash expenses	-	-
<b>Add</b>	<b>73.459.600</b>	<b>98.625.760</b>

**10 . CURRENT CORPORATE INCOME TAX EXPENSES**

	<b>This year</b>	<b>Last year</b>
- Corporate income tax expense calculated on current year taxable income	-	-
- Adjust corporate income tax expense of previous years into current income tax expense of this year	-	-
<b>Add</b>	<b>-</b>	<b>-</b>
	<b>2025</b>	<b>2024</b>
- Deferred corporate income tax expense arising from taxable	-	-
- Deferred income tax expense arises from the reversal of deferred	-	-
- Deferred corporate income tax income arising from deductible	-	-
- Deferred corporate income tax income arising from unused tax	-	-
- Deferred corporate income tax income arising from the reversal of	-	-
<b>Add</b>	<b>-</b>	<b>-</b>

**VII . ADDITIONAL INFORMATION FOR ITEMS ON THE CASH FLOW STATEMENT****1 . Non-cash transactions affect future Cash Flow Statements**

	<b>This year</b>	<b>Last year</b>
- Purchase of assets by assuming directly related liabilities or through a finance lease	-	-
- Buying a business through issuing shares	-	-
- Convert debt to equity	-	-
- Other non-monetary transactions	-	-

**2 . Amounts held by a business but not used**

Do not have

**3 . Actual loan amount collected during the period**

	<b>This year</b>
- Proceeds from borrowing under conventional agreements	-
- Proceeds from issuance of ordinary bonds	-
- Proceeds from issuance of convertible bonds	-
- Proceeds from issuance of preferred stock classified as liabilities	-
- Proceeds from government bond repurchase and securities REPO transactions	-
- Proceeds from borrowing in other forms	-

<b>4 . Amount actually paid back during the period</b>	<b><u>This year</u></b>
- Principal repayment of loan under normal contract	-
- Principal repayment of regular bonds	-
- Convertible bond principal repayment	-
- Preferred stock principal repayments are classified as liabilities.	-
- Payment for Government bond repurchase and securities REPO transactions	-
- Loan repayment in other forms	-

**VIII . OTHER INFORMATION****1 . Information about related parties****1.1. Dealing with key management members**

Key management members and related individuals include: Board of Directors, Board of Supervisors and Board of General Directors.

Transactions during the period between the Company and key management members:

**Expenses of the Board of Directors, Board of Supervisors and Board of General Directors**

	<b>This year</b>	<b>Last year</b>
+ Salary costs	73.437.600	97.745.394
+ Remuneration	-	-
<b>Other transactions</b>	<b>This year</b>	<b>Last year</b>
Contribute capital		-
Lend/borrow money	-	-
Buy and sell transactions	-	-

At the end of the reporting period, the liabilities to key management members were as follows:

	<b>CLOSING BALANCE</b>	<b>OPENING BALANCE</b>
Receivable	-	-
Payable	-	-

**1.2. Transactions with related parties are organizations**

Related parties	Relationship	Own capital
Tan Phat Joint Stock Company	Subsidiary company	89,59%
Central Vietnam Hydropower Joint Stock Company	Subsidiary company	95,96%

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

Related parties	Giao dịch	Giá trị giao dịch (VND)
Tan Phat Joint Stock Company		-
Central Vietnam Hydropower Joint Stock Company		-

**2 . Department reporting**

Currently, the Company is in the investment stage and has not yet provided products and services, so the Company has not applied Segment Reporting.

**3 . Information on ongoing operations**

There have been no events which cast significant doubt on the Company's ability to continue as a going concern and the Company has no intention or need to cease operations or significantly reduce the scale of its operations.

**4 . Comparative data**

Comparative figures are figures on the Financial Statements for the fiscal year ending December 31, 2023 audited by Southern Accounting and Auditing Financial Consulting Services Co., Ltd. (AASCS).

Schedule maker

Chief accountant

June 30, 2025

General Director





TRẦN THỊ NGỌC BÍCH

TRẦN THỊ NGỌC BÍCH

LÊ VĂN KHOA



1. Profit or loss attributable to common stockholders

	2025
a. Profit after corporate income tax	61.170.706
b. Adjustments to increase profit after corporate	-
The difference between the payment price and the book value when the Company buys back preferred shares	-
Income from conversion of potential common	-
c. Adjustments to reduce profit after corporate	-
QL Preferred Stock Dividends	-
The difference between the payment price and the book value when the Company buys back	-
The greater of the CL between the price paid for the common stock or other payments made under favorable conversion conditions and the carrying amount of the common stock or other payments made under the original conversion conditions	-
Potential Common Stock Earnings	-
Cost of converting potential common stock into common stock	-
d. Profit or loss attributable to common stockholders	61.170.706

2. Average number of common shares outstanding during the period

	2025		
a. Number of common shares outstanding at the	50.725.887		
b. Fiscal year end date	31/12/2024		
c. Number of additional common shares issued			
Release date	quantity	Number of	verage Number of Sha
	45.658	45.658	11.581.405
		45.658	-
		45.658	-
		45.658	-
		45.658	-
		45.658	-
	-	45.658	-
	-	45.658	-
	-	45.658	-
	-	45.658	-
		45.658	-
		45.658	-
<u>Add</u>	<u>45.658</u>		<u>11.581.405</u>
d. Average number of common shares repurchased during the period			
Release date	quantity	Number of	verage Number of Sha
		days in	
		45.658	-
		45.658	-
		45.658	-
Cộng			-

**e. Average number of common shares  
outstanding during the period**

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**62.307.292**

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