

No.: 3377 /TVĐ4-P2

Khanh Hoa, August 14th, 2025



PERIODIC FINANCIAL STATEMENT DISCLOSURE

To: The Hanoi Stock Exchange

Pursuant to the provision of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16th, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Power Engineering Consulting Joint Stock Company 4 shall disclosure information on the reviewed interim financial statements for six-months of the fiscal year 2025 to the Hanoi Stock Exchange as follows:

1- Name of organization: Power Engineering Consulting Joint Stock Company 4

- Stock code: TV4

- Address: 11 Hoang Hoa Tham Street, Nha Trang Ward, Khanh Hoa Province

- Tel: (0258) 3563999

Fax: (0258) 3563888

- Email: tv4@pecc4.vn

Website: www.pecc4.vn

2- Contents of disclosure:

- The reviewed interim financial statements for six-months of the fiscal year 2025

☒ Uncombined financial statements (Organizations without subsidiaries and superior accounting units with affiliated units)

☐ Consolidated financial statements (Organizations with subsidiaries)

☐ Combined financial statements (Organizations have their own accounting units and accounting apparatus)

- Cases subject to explanation of reasons:

+ Audit opinion that is not opinion accepted wholly to the financial statements (for the reviewed/audited financial statements):

☐ Yes

☒ No

Written explanation in case of responding Yes:

☐ Yes

☐ No

+ Before or after audit, after-tax profit in the reporting period varies by at least 5% and is changing from a negative number to positive number or vice versa (for the reviewed/audited financial statements):

☐ Yes

☒ No

Written explanation in case of responding Yes:

☐ Yes

☐ No

+ Profit after corporate incomes tax shown in the income statement of the reporting period increases/decreases by at least 10% compared to that of the same period last year:

☒ Yes

☐ No

Written explanation in case of responding Yes:

☒ Yes

☐ No

+ After-tax profit in the reporting period is negative, profit of the report in the same period last year is changed from a positive number to a negative number in the current period or vice versa:

☐ Yes

☒ No

Written explanation in case of responding Yes:

☐ Yes

☐ No

This information was published on the company's website on August 14th 2025, as in the link <https://pecc4.vn>

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law./.

Recipients:

- As above;
- Archived: VT, P2.

INFORMATION DISCLOSURE OFFICIAL



Tran Le Thanh Binh

VIETNAM ELECTRICITY
POWER ENGINEERING CONSULTING
JOINT STOCK COMPANY 4

No.: 3387 /TVĐ4-P2

Re: Explanation of profit after tax for
the first six months of 2025.

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Khanh Hoa, August 14th, 2025



To:

- State Securities Commission of Vietnam
- The Hanoi Stock Exchange

- Pursuant to the provision of Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16th, 2020 of the Ministry of Finance guiding the disclosure of information on the securities market;

- Pursuant to the Interim income statement for the six-months of 2025 and the six-months of 2024 of Power Engineering Consulting Joint Stock Company 4 (Stock code: TV4);

Power Engineering Consulting Joint Stock Company 4 provides the following explanation regarding the change of 10% or more in profit after corporate income tax as presented in the income statement for the reporting period compared to the same period of the previous year:

The Company's profit after tax for the first six months of 2025 increased by 1,885 million VND (equivalent to an increase of 46.9%) compared to the first six months of 2024, mainly due to total revenue for the first six months of 2025 rising by 64.9% compared to the same period in 2024.

Yours Sincerely./.

Recipients:

- As above;
- Archived: VT, P2.

Attached:

The interim financial statements for
six-months of 2025.

CHAIRMAN OF THE BOARD

(Signed)

Le Cao Quyen



INTERIM FINANCIAL STATEMENTS
FOR THE FIRST 6 MONTHS OF THE FISCAL YEAR ENDING 31
DECEMBER 2025

**POWER ENGINEERING
CONSULTING JOINT STOCK
COMPANY 4**

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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Power Engineering Consulting Joint Stock Company 4 (hereinafter referred to as “the Company”) presents this statement together with the Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2025.

Business highlights

Power Engineering Consulting Joint Stock Company 4 was established on the basis of transforming state - owned company namely Power Engineering Consulting Company 4 to joint stock company.

Power Engineering Consulting Joint Stock Company 4 has operated in line with the first Business Registration Certificate No. 4200385474 dated 01 August 2007 and the 20th amended one dated 26 June 2023 granted by Department of Planning and Investment of Khanh Hoa Province.

Head office

Address : No. 11 Hoang Hoa Tham, Nha Trang Ward, Khanh Hoa Province
Tel : (0258) 3 563 999
Fax : (0258) 3 563 888
Website : www.pecc4.vn

Affiliates:

Name of Entity	Address
Branch in the Northern	Lot No. 3, TT4 Lane 183, Hoang Van Thai Street, Khuong Dinh Ward, Ha Noi City
Branch in the Southern	46/9 Tran Quy Khoach, Tan Dinh Ward, Ho Chi Minh City

Principal business activities of the Company are:

- Establishing power development plan for the region, provinces, cities, districts and precincts and development plan for new and renewable energy;
- Preparing design of construction planning, architectural consultancy.
- Providing consulting services for design and verification of electrical energy works, such as power sources (hydropower, thermal power, nuclear power, wind power, solar power, geothermal, tidal, garbage power, biomass power, biogas power, other forms of new and renewable energy); power grids (lines and substations) and lighting power systems; design consultancy, verification of fire prevention and fighting design; design consultancy, verification of telecommunication system of industrial and civil works.
- Providing consulting services for design, verification of design of irrigation works, works serving agriculture and rural development, technical infrastructure, transport, civil, urban areas, functional areas.
- Consulting on preparation of investment reports and projects; technical designs, construction drawings, economic and technical reports, preparation of total investment, total estimates, estimates of works, preparation of bidding documents, evaluation of bid dossier.
- Consulting on verification of investment reports, investment projects, verification of technical designs, construction drawings, total investment, total estimates, estimates, bidding dossiers for construction works.
- Consulting and supervising the construction of power sources, power grids, industrial, civil, transport and irrigation works, works serving agriculture and rural development, technical infrastructure, fire prevention and fighting systems, urban areas, functional areas; telecommunication system of industrial and civil works.
- Consulting on management of construction investment projects.
- Topographic survey and survey of geology, construction geology, hydrogeology, geotechnical.
- Surveying, measuring, observing meteorology, work hydrogeology.

POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4

STATEMENT OF THE BOARD OF MANAGEMENT (cont.)

- Treating foundation consolidation, comprising of measuring and plotting maps of works geology, hydrogeology, exploratory drilling, geophysics, drilling.
- Providing services for measuring and plotting topographical map (terrestrial and underwater including seabed), cadastral, construction deformation monitoring.
- Surveying, measuring, collecting remote sensing image data, applying 3D technology to terrain and geology.
- Supervising and surveying works.
- Surveying and preparing reports on compensation, replanting and settlement of construction investment projects.
- Technical consultancy for water exploitation, treatment and supply; drainage and wastewater treatment.
- Consulting services for surveying, designing and formulating investment projects on exploitation and processing of minerals as ordinary construction materials.
- Services of operation management, maintenance, repair, renovation and upgrading for power plants, substations and transmission lines.

Board of Management, Supervisory Board and Executive Officers

The Board of Management, the Supervisory Board and the Executive Officers of the Company during the period and as of the date of this statement include:

The Board of Management

Full name	Position	Appointing date/ Re-appointing date/ Resigning date
Mr. Le Cao Quyen	Chairman	Re-appointed on 23 April 2025
Mr. Vu Thanh Danh	Member	Re-appointed on 09 June 2022
Mr. Tran Cao Hy	Member	Re-appointed on 21 June 2023
Mr. Dong Trinh Hoang	Member	Appointed on 23 April 2025
Mr. Nguyen Chi Quang	Member	Appointed on 30 August 2022
Mr. Tran Truong Han	Member	Resigned on 23 April 2025

The Supervisory Board

Full name	Position	Appointing date/ Re-appointing date
Ms. Nguyen Minh Hang	Chief of the Board	Appointed on 21 June 2023
Mr. Nguyen Duy Quoc Viet	Member	Re-appointed on 21 June 2023
Ms. Nguyen Thi Hai Yen	Member	Re-appointed on 23 April 2025

The Executive Officers

Full name	Position	Appointing date/ Resigning date
Mr. Tran Cao Hy	General Director	Appointed on 26 June 2023
Mr. Vuong Anh Dung	Deputy General Director	Appointed on 16 May 2022
Mr. Dong Trinh Hoang	Deputy General Director	Appointed on 06 October 2023
Mr. Nguyen Nhu Dong	Deputy General Director	Appointed on 01 July 2025
Mr. Nguyen Xuan Phuong	Deputy General Director	Resigned on 01 April 2025
Ms. Tran Le Thanh Binh	Chief Accountant	Appointed on 16 May 2022

Legal Representative

The Legal Representative of the Company during the period and to the date of this statement is Mr. Tran Cao Hy - General Director (appointed on 26 June 2023).

POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4

STATEMENT OF THE BOARD OF MANAGEMENT (cont.)

Mr. Tran Cao Hy - General Director - has authorized Mr. Le Cao Quyen - Chairman of the Board of Management - to sign the Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2025 in line with Letter of Attorney dated 14 March 2025.

Auditor

A&C Auditing and Consulting Co., Ltd. has been appointed to review the Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2025 of the Company.

Responsibilities of the Board of Directors

The Board of Directors of the Company is responsible for the preparation of the Interim Financial Statements to give a true and fair view on the financial position, the financial performance and the cash flows of the Company during the period. In order to prepare these Interim Financial Statements, the Board of Directors is required:

- select the appropriate accounting policies and apply them consistently;
- make judgments and estimates reasonably and prudently;
- state clearly whether the accounting standards applied to the Company are followed or not, and all the material differences from these standards are disclosed and explained in the Interim Financial Statements;
- prepare the Interim Financial Statements of the Company on the going-concern basis, except for the cases that the going-concern basis is considered inappropriate;
- design and implement effectively the internal control system to minimize the risks of material misstatements due to frauds or errors in the preparation and presentation of the Interim Financial Statements.

The Board of Directors hereby ensures that all the proper accounting books of the Company have been fully recorded and can fairly reflect the financial position of the Company at any time, and that all the accounting books have been prepared in compliance with the applicable Accounting System. The Board of Directors is also responsible for managing the Company's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The Board of Directors commits to the compliance with the aforementioned requirements in preparation of the Interim Financial Statements.

Approval on the Financial Statements

The Board of Management of the Company hereby approves the accompanying Interim Financial Statements, which give a true and fair view of the financial position as of 30 June 2025 of the Company, its financial performance and its cash flows for the first 6 months of the fiscal year ending 31 December 2025, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Interim Financial Statements.

For and on behalf of the Board of Management



Le Cao Quyen
Chairman

Date: 14 August 2025



No. 3.0183/25/TC-AC

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To: THE SHAREHOLDERS, THE BOARD OF MANAGEMENT AND THE BOARD OF THE DIRECTORS
POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4

We have reviewed the accompanying Interim Financial Statements of Power Engineering Consulting Joint Stock Company 4 (hereinafter referred to as "the Company"), which were prepared on 14 August 2025 from 6 to page 37 including the Interim Balance Sheet as of 30 June 2025, the Interim Income Statement, the Interim Cash Flow Statement for the first 6 months of the fiscal year ending 31 December 2025 and the Notes to the Interim Financial Statements.

Responsibility of the Board of Directors

The Company's Board of Directors are responsible for the preparation, true and fair presentation of the Interim Financial Statements of the Company in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Interim Financial Statements; and responsible for the internal control as the Company's Board of Directors determines necessary to enable the preparation and presentation of the Interim Financial Statements to be free from material misstatement due to fraud or error.

Responsibility of Auditors

Our responsibility is to express a conclusion on the Interim Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standards on Review Engagements 2410 - Review of Interim Financial Information performed by the Independent Auditor of the Company, scope of these principles can be applicable to review engagement of historical finance information performed by Independent Auditor of the Company

A review of interim financial information involves performing inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical procedures 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.

Conclusion of auditor

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 respect, of the financial position as of 30 June 2025 of the Company, its financial performance and its cash flows for the first 6 months of the fiscal year ending 31 December 2025, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Interim Financial Statements.

For and on behalf of

A&C Auditing and Consulting Co., Ltd**Nha Trang Branch****Phan Thi Ngoc Tram****Partner***Audit Practice Registration Certificate No. 0979-2023-008-1*

Authorized Signatory

Khanh Hoa, 14 August 2025

POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4

Address: No. 11 Hoang Hoa Tham, Nha Trang Ward, Khanh Hoa Province

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

BALANCE SHEET

(Full form)

As of 30 June 2025

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		210.453.892.863	220.888.687.606
I. Cash and cash equivalents	110	V.1	66.807.962.872	52.415.209.032
1. Cash	111		16.807.962.872	17.415.209.032
2. Cash equivalents	112		50.000.000.000	35.000.000.000
II. Short-term financial investments	120		50.000.000.000	9.000.000.000
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2a	50.000.000.000	9.000.000.000
III. Short-term receivables	130		85.461.395.945	150.469.635.091
1. Short-term trade receivables	131	V.3a	101.819.635.927	166.725.006.046
2. Short-term prepayments to suppliers	132	V.4	4.587.303.809	6.031.978.796
3. Short-term inter-company receivables	133		-	-
4. Receivables according to the progress of construction contract	134		-	-
5. Receivables for short-term loans	135		-	-
6. Other short-term receivables	136	V.5a	5.971.960.536	3.550.629.576
7. Allowance for short-term doubtful debts	137	V.6	(26.917.504.327)	(25.837.979.327)
8. Deficit assets for treatment	139		-	-
IV. Inventories	140		7.459.748.290	8.041.680.217
1. Inventories	141	V.7	7.459.748.290	8.041.680.217
2. Allowance for devaluation of inventories	149		-	-
V. Other current assets	150		724.785.756	962.163.266
1. Short-term prepaid expenses	151	V.8a	724.785.756	962.163.266
2. Deductible VAT	152		-	-
3. Taxes and other receivables from the State	153		-	-
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4

Address: No. 11 Hoang Hoa Tham, Nha Trang Ward, Khanh Hoa Province

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Interim Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
B- NON-CURRENT ASSETS	200		153.802.017.088	153.639.985.967
I. Long-term receivables	210		212.318.300	227.318.300
1. Long-term trade receivables	211	V.3b	1.689.581.121	1.689.581.121
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216	V.5b	55.500.000	70.500.000
7. Allowance for long-term doubtful debts	219	V.6	(1.532.762.821)	(1.532.762.821)
II. Fixed assets	220		41.693.121.448	20.450.407.058
1. Tangible fixed assets	221	V.9	27.953.847.411	6.236.966.707
- Historical cost	222		72.091.573.244	48.494.616.455
- Accumulated depreciation	223		(44.137.725.833)	(42.257.649.748)
2. Financial leased assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.10	13.739.274.037	14.213.440.351
- Initial cost	228		23.474.416.583	23.474.416.583
- Accumulated amortization	229		(9.735.142.546)	(9.260.976.232)
III. Investment property	230		-	-
- Historical costs	231		-	-
- Accumulated depreciation	232		-	-
IV. Long-term assets in process	240		-	21.995.904.067
1. Long-term work in process	241		-	-
2. Construction-in-progress	242	V.11	-	21.995.904.067
V. Long-term financial investments	250		110.521.580.931	110.521.580.931
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252	V.2b	103.850.000.000	103.850.000.000
3. Investments in other entities	253	V.2b	7.091.640.000	7.091.640.000
4. long-term financial	254	V.2b	(420.059.069)	(420.059.069)
5. Held-to-maturity investments	255		-	-
VI. Other non-current assets	260		1.374.996.409	444.775.611
1. Long-term prepaid expenses	261	V.8b	1.374.996.409	444.775.611
2. Deferred income tax assets	262		-	-
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
TOTAL ASSETS	270		364.255.909.951	374.528.673.573

POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4

Address: No. 11 Hoang Hoa Tham, Nha Trang Ward, Khanh Hoa Province

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Interim Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	300		100.108.884.335	109.790.600.363
I. Current liabilities	310		100.108.884.335	109.790.600.363
1. Short-term trade payables	311	V.12	17.817.942.091	15.651.577.176
2. Short-term advances from customers	312	V.13	39.262.131.591	21.802.762.021
3. Taxes and other obligations to the State Budget	313	V.14	1.536.529.390	7.702.044.578
4. Payables to employees	314	V.15	24.204.586.795	46.971.640.784
5. Short-term accrued expenses	315	V.16	1.375.836.000	5.811.083.925
6. Short-term inter-company payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.17	4.057.437.053	3.186.554.764
10. Short-term borrowings and financial leases	320		-	-
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322	V.18	11.854.421.415	8.664.937.115
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Non-current liabilities	330		-	-
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term borrowings and financial leases	338		-	-
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341		-	-
12. Provisions for long-term payables	342		-	-
13. Science and technology development fund	343		-	-

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POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4


Address: No. 11 Hoang Hoa Tham, Nha Trang Ward, Khanh Hoa Province

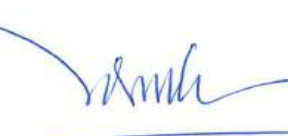
INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

Interim Balance Sheet (cont.)


ITEMS	Code	Note	Ending balance	Beginning balance
D - OWNER'S EQUITY	400		264.147.025.616	264.738.073.210
I. Owner's equity	410		264.147.025.616	264.738.073.210
1. Owner's capital	411	V.19	198.460.160.000	198.460.160.000
- Ordinary shares carrying voting rights	411a		198.460.160.000	198.460.160.000
- Preferred shares	411b		-	-
2. Share premiums	412		-	-
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks	415	V.19	(745.850.060)	(745.850.060)
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418	V.19	37.619.283.781	31.482.333.781
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421	V.19	28.813.431.895	35.541.429.489
- Retained earnings accumulated to the end of the previous period	421a		22.908.683.489	35.541.429.489
- Retained earnings of the current period	421b		5.904.748.406	-
12. Construction investment fund	422		-	-
II. Other sources and funds	430		-	-
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL LIABILITIES AND OWNER'S EQUITY	440		364.255.909.951	374.528.673.573


 Nguyen Vu Anh Tho
 Preparer


 Tran Le Thanh Binh
 Chief Accountant



Khanh Hoa, 14 August 2025


 Le Cao Quyen
 Chairman
 Authorized Representative

POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4

Address: No. 11 Hoang Hoa Tham, Nha Trang Ward, Khanh Hoa Province

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

INTERIM INCOME STATEMENT

(Full form)

For the first 6 months of the fiscal year ending 31 December 2025

Unit: VND


ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the current period	
			Current year	Previous year
1. Revenue from sales of goods and provisions of services	01	VI.1	98.091.549.479	58.948.955.202
2. Revenue deductions	02		-	-
3. Net revenue	10		98.091.549.479	58.948.955.202
4. Cost of sales	11	VI.2	75.192.110.046	43.019.481.367
5. Gross profit/(loss)	20		22.899.439.433	15.929.473.835
6. Financial income	21	VI.3	1.427.413.523	1.370.220.918
7. Financial expenses	22	VI.4	57.553.685	-
In which: Loan interest expenses	23		-	-
8. Selling expenses	25		-	-
9. General and administration expenses	26	VI.5	16.393.161.881	12.144.808.544
10. Net operating profit/(loss)	30		7.876.137.390	5.154.886.209
11. Other income	31	VI.6	128.433.984	98.976.363
12. Other expenses	32	VI.7	479.792.771	109.209.240
13. Other profit/(loss)	40		(351.358.787)	(10.232.877)
14. Total accounting profit/(loss) before tax	50		7.524.778.603	5.144.653.332
15. Current income tax	51	V.14	1.620.030.197	1.124.532.469
16. Deferred income tax	52		-	-
17. Profit/(loss) after tax	60		5.904.748.406	4.020.120.863
18. Earnings per share	70	VI.8	298	203
19. Diluted earnings per share	71	VI.8	298	203


 Nguyen Vu Anh Tho
 Preparer


 Tran Le Thanh Binh
 Chief Accountant



Khánh Hòa, 14 August 2025


 Le Cao Quyen
 Chairman
 Authorized Representative

POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4

Address: No. 11 Hoang Hoa Tham, Nha Trang Ward, Khanh Hoa Province

INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ending 31 December 2025

INTERIM CASH FLOW STATEMENT

(Full form)

(Indirect method)

For the first 6 months of the fiscal year ending 31 December 2025

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the current period	
			Current year	Previous year
I. Cash flows from operating activities				
1. Profit/(loss) before tax	01		7.524.778.603	5.144.653.332
2. Adjustments				
- Depreciation/Amortization of fixed assets and investment properties	02	V.9, V.10	2.354.242.399	2.257.138.854
- Provisions and allowances	03	VI.5	1.079.525.000	-
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04	VI.4	57.521.588	(213.937.657)
- Gain/(loss) from investing activities	05	VI.3; VI.6	(1.212.207.900)	(1.239.919.624)
- Loan interest expenses	06		-	-
- Others	07		-	-
3. Operating profit/(loss) before changes of working capital	08		9.803.859.690	5.947.934.905
- Increase/(decrease) of receivables	09		63.900.834.282	44.992.105.942
- Increase/(decrease) of inventories	10	V.7	581.931.927	(8.596.413.412)
- Increase/(decrease) of payables	11		(12.973.653.983)	(32.175.872.991)
- Increase/(decrease) of prepaid expenses	12	V.8	(692.843.288)	952.635.381
- Increase/(decrease) of trading securities	13		-	-
- Interests paid	14		-	-
- Corporate income tax paid	15	V.14	(1.919.662.337)	(2.065.021.325)
- Other cash inflows	16	V.18	17.020.000	-
- Other cash outflows	17	V.18	(3.323.331.700)	(2.350.948.353)
Net cash flows from operating activities	20		55.394.154.591	6.704.420.147
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21	V.9, V.11 VII	(1.117.055.229)	(4.332.348.663)
2. Proceeds from disposals of fixed assets and other non-current assets	22	VI.6	-	83.636.363
3. Cash outflow for lending, buying debt instruments of other entities	23	V.2a	(41.000.000.000)	-
4. Cash recovered from lending, selling debt instruments of other entities	24		-	-
5. Investments in other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27	V.5a; VI.3	1.115.654.478	1.191.729.834
Net cash flows from investing activities	30		(41.001.400.751)	(3.056.982.466)

This statement should be read in conjunction with the Notes to the Interim Financial Statements

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Interim Cash Flow Statement (cont.)

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the current period	
			Current year	Previous year
III. Cash flows from financing activities				
1. Proceeds from issuing stocks and capital contributions from owners	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33		-	-
4. Repayment for loan principal	34		-	-
5. Payments for financial lease principal	35		-	-
6. Dividends and profit paid to the owners	36		-	-
Net cash flows from financing activities	40		-	-
Net cash flows during the year	50		14.392.753.840	3.647.437.681
Beginning cash and cash equivalents	60	V.1	52.415.209.032	42.444.637.336
Effects of fluctuations in foreign exchange rates	61		-	213.937.657
Ending cash and cash equivalents	70	V.1	66.807.962.872	46.306.012.674



Nguyen Thi Thanh Hoa
Preparer



Tran Le Thanh Binh
Chief Accountant



Khanh Hoa, 14 August 2025

Le Cao Quyen
Chairman
Authorized Representative

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NOTES TO THE INTERIM FINANCIAL STATEMENTS

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I. GENERAL INFORMATION

1. Ownership form

Power Engineering Consulting Joint Stock Company 4 (hereinafter referred to as “the Company”) is a joint stock company.

2. Operating field

Consulting service.

3. Principal activities

The Company’s principal activities is to consult, survey and design power.

4. Normal operating cycle

Normal operating cycle of the Company is within 12 months.

5. Structure of the Company

Associate

The Company only invested in Buon Don Hydropower Joint Stock Company located at the 7th floor, Biet Dien Hotel, No. 1 Ngo Quyen, Buon Ma Thuot Ward, Dak Lak Province. This company’s principal business activities are to manufacture and trade power. As of the balance sheet date, the Company’s capital contribution rate at this associate was 31%, its rate of voting right and its benefit rate at this associate was equivalent to capital contribution rate.

Affiliates that have not been granted Business Certificates (no accounting section)

Name of company	Address
Branch in the Northern	Lot 3, TT4 Lane 183, Hoang Van Thai Street, Khuong Dinh Ward, Ha Noi City
Branch in the Southern	46/9 Tran Quy Khoach, Tan Dinh Ward, Ho Chi Minh City

6. Statement on information comparability on the Financial Statements

The figures in current period can be comparable with corresponding figures of the previous period.

7. Employees

As of the balance sheet date, there have been 391 employees working for the Company (at the beginning of the year: 403 employees).

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal year

The fiscal year of the Company is from 1 January to 31 December annually.

2. Accounting currency unit

The accounting currency unit is VND because payments and receipts of the Company are primarily made in VND.



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INTERIM FINANCIAL STATEMENTS

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Notes to the Interim Financial Statements (cont.)

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting Standards and System

The Company applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Interim Financial Statements.

2. Statement on the compliance with the Accounting Standards and System

The Board of Directors ensures to follow all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Interim Financial Statements.

IV. ACCOUNTING POLICIES

1. Accounting convention

All the Interim Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

2. Foreign currency transactions

Transactions in foreign currencies are converted at the actual exchange rates ruling as of the transaction dates. The ending balances of monetary items in foreign currencies are converted at the actual exchange rates ruling as of the balance sheet date.

Foreign exchange differences arisen from foreign currency transactions during the year shall be included into financial income or financial expenses. Foreign exchange differences due to the revaluation of ending balances of the monetary items in foreign currencies after offsetting their positive differences against negative differences shall be included into financial income or financial expenses.

The exchange rate used to convert foreign currency transactions is the actual exchange rate ruling as at the time of these transactions. The actual exchange rates applied to foreign currency transactions are as follows:

- For the foreign currency trading contract (including spot contract, forward contract, future contract, option contract, currency swap): the exchange rate stipulated in the contracts of trading foreign currency between the Company and the Bank.
- For receivables: the buying rate as at the time of transaction of the commercial bank where the company nominates the customers for payments.
- For payables: the selling rate ruling as at the time of transaction of the commercial bank where the company supposes to make payments.
- For acquisition of assets or immediate payments in foreign currency (not included into payable accounts): the buying rate of the commercial bank where the company makes payments.

The exchange rate used to revalue the balance of monetary items in foreign currencies as of the balance sheet date is determined in line with the following principles:

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Notes to the Interim Financial Statements (cont.)

- For foreign currency deposits: the buying rate of the bank where the Company opens its foreign currency account.
- For monetary items in foreign currencies classified as other assets: the buying rate of the commercial bank where the Company opens its foreign currency account.
- For monetary items in foreign currencies classified as payables: the selling rate of the commercial bank where the Company frequently conducts transactions.

3. Cash and cash equivalents

Cash include cash on hand and demand deposits. Cash equivalents are short-term investments of which the due dates cannot exceed 3 months from the dates of the investments and the convertibility into cash is easy, and which do not have a lot of risks in the conversion into cash as of the balance sheet date.

4. Financial investments

Held-to-maturity investments

Investments are classified as held-to-maturity investments that the Company intends and is able to hold to maturity. Held-to-maturity investments include term deposits (including debentures and promissory note), bonds, preferred shares that the issuer are required to re-purchases at a certain date in the future and held-to-maturity loans for the purpose of receiving periodical interest as well as other held-to-maturity investments.

Held-to-maturity investments are initially recognized at cost including the purchase cost and other transaction costs. After initial recognition, these investments are recorded at recoverable value. Interest from these held-to-maturity investments after acquisition date is recognized in the profit or loss on the basis of the interest income to be received. Interests arising prior to the Company's acquisition of held-to-maturity investments are recorded as a decrease in the costs as at the acquisition time.

When there are reliable evidences proving that a part or the whole investment cannot be recovered and the loss are reliably determined, the loss is recognized as financial expenses during the year while the investment value is derecognized.

Investments in associate

An associate is an entity which the Company has significant influence but not the control to govern the financial and operating policies. Significant influence is the right to participate in making the associate's financial and operating policies but not control those policies.

Initial costs

Investments in associates are initially recognized at costs, including the cost of purchase or capital contributions plus other directly attributable transaction cost. In case of investment in non-monetary assets, the costs of the investment are recognized at the fair value of non-monetary assets at the arising time.

Dividends and profits of the periods prior to the purchase of investments are recorded as a decrease in value of such investments. Dividends of the periods after the purchase of investments are recorded into the Company's revenues. Particularly, the dividends paid in form of shares are not recorded as an increase in values, but the increasing quantity is followed up.

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Notes to the Interim Financial Statements (cont.)

Provisions for impairment of investments associates

Provisions for impairment of investments associates is made when the associates suffer from losses at the rate equal to the difference between the actual capital invested by investors in associates and the actual owner's equity multiplying (x) by the Company's rate of capital contribution over the total actual capital invested by investors in associates. If the associates are consolidated into Consolidated Financial Statements, the basis for impairment provisions is the Consolidated Financial Statements.

Increases/ (decreases) in the provisions for impairment of investments in associates as of the balance sheet date are recorded into "Financial expenses".

Investments in equity instruments of other entities

Investments in equity instruments of other entities include such investments in equity instruments that do not enable the Company to have the control, joint control or significant influence on these entities.

Investments in equity instruments of other entities are initially recognized at costs, including cost of purchase plus other directly attributable transaction costs. Values of these investments are derecognized for dividends and profits arising in the periods prior to the acquisition of such investments. Dividends and profit arising in the periods after the acquisition of investments are recorded into the Company's revenue. Particularly, the dividends paid in form of shares are not recorded as an increase in values, but the increasing quantity of shares is followed up.

Provisions for impairment of investments in equity instruments of other entities are made as follows:

- For investments in listed shares or fair value of investments which is reliably measured, provisions are made on the basis of the market value of shares.
- For investments of which the fair value cannot be measured at the time of reporting, provisions are made on the basis of the losses suffered by investees, at the rate equal to the difference between the actual capital invested by investors and the actual owner's equity multiplying (x) by the Company's rate of capital contribution over the total actual capital invested by investors in these investees.

Increases/ (decreases) in the provisions for impairment of investments in equity instruments of other entities as of the balance sheet date are recorded into "Financial expenses".

5. Receivables

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company, inclusive of receivables for the exports entrusted to other entities.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt on the basis of the estimated loss.

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Notes to the Interim Financial Statements (cont.)

Increases/(decreases) in the obligatory allowance for doubtful debts as of the balance sheet date are recorded into "General and administration expenses".

6. Inventories

Inventories are recognized at the lower of cost or net realizable value.

Cost of inventories is determined as follows:

- For materials and merchandises: Costs comprises costs of purchases and other directly relevant costs incurred in bringing the inventories to their present location and conditions.
- Work-in-process: Costs only comprises main materials, labors and other directly relevant costs.

Stock-out costs are determined in accordance with the weighted average method and recorded in line with the perpetual method.

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

Allowance for inventories is recognized for each type of inventories when their costs are higher than their net realizable values. For services in progress, allowance is recognized for each type of services at their own specific prices. Increases/(decreases) in the obligatory allowance for inventories as of the balance sheet date are recorded into "Costs of sales".

7. Prepaid expenses

Prepaid expenses comprise actual expenses arising and relevant to financial performance in several accounting periods. Prepaid expenses of the Company include tools and other expenses. These prepaid expenses are allocated over the prepayment period or period of corresponding economic benefits generated from these expenses.

Tools

Expenses of tools being put into use are allocated into expenses in accordance with the straight-line method for the maximum period of 2 years.

Other expenses

Repair expenses, other expenses are allocated into expenses during the period in accordance with the straight-line method for the maximum period of 2 years.

8. Tangible fixed assets

Tangible fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operation costs during the period.

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

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Notes to the Interim Financial Statements (cont.)

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

<u>Fixed assets</u>	<u>Years</u>
Buildings and structures	05 – 25
Machinery and equipment	03 – 10
Vehicles	06
Office equipment	03 – 05

9. Intangible fixed assets

Intangible fixed assets are determined by their initial costs less accumulated amortization.

Initial costs of intangible fixed assets include all the costs paid by the Company to bring the asset to its working condition for its intended use. Other costs relevant to intangible fixed assets arising subsequent to initial recognition are included into operation costs during the period only if these costs are associated with a specific intangible fixed asset and result in future economic benefits expected to be obtained from the use of these assets.

When an intangible fixed asset is sold or disposed, its initial costs and accumulated amortization are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

The Company's intangible fixed assets include:

Land use right

Land use right includes all the actual expenses paid by the Company directly related to the land being used such as expenses to obtain the land use right, expenses for house removal, land clearance and ground leveling, registration fees, etc. Long-term land use right taken over from the state-owned company is determined in line with documents of enterprise valuation so as to equitization as of 31 December 2005.

Fixed-term land use right is amortized over the land using period. Long-term land use right is not amortized.

Computer software

Expenses related to computer software, which is not a part associated with the relevant hardware, will be capitalized. Initial costs of computer software include all the expenses paid by the Company until the date the software is put into use. Computer software is amortized in accordance with the straight-line method for the period from 3 to 5 years.

10. Construction-in-progress

Construction-in-progress reflects the expenses (including relevant loan interest expenses following the accounting policies of the Company) directly related to the construction of plants and the installation of machinery and equipment to serve for production, leasing, and management as well as the repair of fixed assets, which have not been completed yet. Assets in the progress of construction and installation are recorded at historical costs and not depreciated.

11. Payables and accrued expenses

Payables and accrued expenses are recorded based on the amounts payable for goods and services already used. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

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Notes to the Interim Financial Statements (cont.)

The classification of payables as trade payables, accrued expenses and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of goods, services, or assets and the seller is an independent entity with the Company, including payables for import through entrustment.
- Accrued expenses reflect expenses for goods, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operation expenses.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

The payables and accrued expenses are classified as short-term and long-term items in the Interim Balance Sheet on the basis of their remaining period as of the balance sheet date.

12. Owner's equity

Owner's capital

Owner's capital is recorded according to the actual amounts invested by shareholders.

Treasury shares

When a share capital in the owner's equity is re-purchased, the amount payable including the expenses related to the transaction is recorded as treasury shares and a corresponding decrease in owner's equity then is recognized. When this share capital is re-issued, the difference between the re-issuance price and carrying value of treasury shares is recorded in share premiums.

13. Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Company's Charter as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to the shareholders is made with consideration toward non-cash items in the retained earnings that may affect cash flows and payment of dividends such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recorded as payables upon approved by the General Meeting of Shareholders and Decision of the Board of Management regarding dividend payment.

14. Recognition of revenue and income

Revenue from provisions of services

Revenue from provisions of services shall be recognized when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the services rendered under specific conditions, revenue is recognized only when these specific conditions are no longer existed and the buyer is not entitled to return the services provided.
- the Company received or shall probably receive the economic benefits associated with the provisions of services.
- the stage of completion of the transaction at the end of reporting period can be measured reliably.



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Notes to the Interim Financial Statements (cont.)

- the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are provided in several accounting periods, the determination of revenue is done on the basis of the stage of completion as of the balance sheet date.

Interest

Interest is recorded, based on the term and the actual interest rate applied in each particular period.

Dividends

Dividends are recognized when the Company has the right to receive dividends. Particularly, the dividends paid in form of shares are not recorded into income, but the increasing quantity is followed up.

15. Construction contracts

Construction contract is a agreement contract to construct a assets or a group of assets tightly relating or depending in respect of design, technology, function or those use purpose.

When the results from the contract implementations are reliably estimated:

- For the contracts stipulating that the contractors are paid according to the planned progress, income and expenses related to these contracts are recognized correspondingly to the works already completed as determined by the company itself.
- For the contracts stipulating that the contractors are paid according to the works actually done, income and expenses related to these contracts are recognized correspondingly to the works already completed as confirmed during the period in the invoices made by the customers.

Increases/(decreases) in revenue of the works done, compensation receivable and other receivables are only recognized upon the agreement with customers.

When the outcome of the construction contracts cannot be estimated reliably:

- Contract revenue is recognized only to the extent that contract costs incurred are expected to be reliably recoverable.
- Contract costs are only recognized as actually incurred.

The difference between the accumulated revenue from the construction contract already recognized and the accumulated amount in the invoices according to the planned progress of contract is recognized as an amount receivable or an amount payable according to the planned progress of implementation of the construction contracts.

16. Expenses

Expenses are those that result in outflows of the Company's economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

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Notes to the Interim Financial Statements (cont.)

17. Corporate income tax

Corporate income tax expenses include current income tax and deferred income tax.

Current income tax

Current income tax is the tax amount computed based on the taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the financial statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used.

Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough taxable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as of the balance sheet date and are recorded when there is certainly enough taxable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the income statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity.

The Company shall offset deferred tax assets and deferred tax liabilities if, and only if:

- The Company has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
 - Of the same subject to corporate income tax; or
 - The Company has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

18. Related parties

A party is considered a related party of the company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Company in case that party is under the same control or is subject to the same material effects.

Considering the relationship of related parties, the nature of relationship is focused more than its legal form.

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Notes to the Interim Financial Statements (cont.)**19. Segment reporting**

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

Segment information is prepared and presented in conformity with accounting policies applied to prepare and present the Company's Interim Financial Statements.

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM BALANCE SHEET**1. Cash and cash equivalents**

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	126.608.869	69.577.000
Demand deposits in bank	16.681.354.003	17.345.632.032
Cash equivalents (bank deposits of which the principal maturity is from 3 months or less)	50.000.000.000	35.000.000.000
Total	66.807.962.872	52.415.209.032

2. Financial investments

The Company's financial investments include held-to-maturity investments and capital contribution into other entities. Information of financial investments of the Company are as follows:

2a. Held-to-maturity investments

These are 6-term deposits and 12-term deposits.

2b. Capital contribution into other entities

	<u>Ending balance</u>			<u>Beginning balance</u>		
	<u>Original costs</u>	<u>Allowance</u>	<u>Fair value</u>	<u>Original costs</u>	<u>Allowance</u>	<u>Fair value</u>
Investment into associate	103.850.000.000	-		103.850.000.000	-	
Buon Don Hydropower Joint Stock Company ⁽ⁱ⁾	103.850.000.000	-	462.149.258.600	103.850.000.000	-	462.149.258.600
Capital contribution into other entities	7.091.640.000	(420.059.069)		7.091.640.000	(420.059.069)	
Son Giang Power Joint Stock Company ⁽ⁱⁱ⁾	5.000.000.000	-		5.000.000.000	-	

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Notes to the Interim Financial Statements (cont.)

	Ending balance			Beginning balance		
	Original costs	Allowance	Fair value	Original costs	Allowance	Fair value
EVN International Joint Stock Company ⁽ⁱⁱⁱ⁾	1.050.000.000	-	2.257.500.000	1.050.000.000	-	2.289.000.000
Khanh Hoa - Ha Noi Development Investment Joint Stock Company ^(iv)	1.041.640.000	(420.059.069)		1.041.640.000	(420.059.069)	
Total	110.941.640.000	(420.059.069)		110.941.640.000	(420.059.069)	

(i) Pursuant to the 11th amended Business Registration Certificate No. 6000884487 dated 29 September 2023 granted by Department of Planning and Investment of Dak Lak Province, Buon Don Hydropower Joint Stock Company had the charter capital of VND 668.509.750.000. As of the date of balance sheet and the beginning of the year, the Company has held 20.724.182 shares, equivalent to 31% of charter capital of Buon Don Hydropower Joint Stock Company.

(ii) The Company has held 500.000 shares equivalent to 6,46% of charter capital of Son Giang Power Joint Stock Company.

(iii) The Company has held 105.000 shares.

(iv) The Company has held 104.164 shares.

Fair value

For listed investments, fair value is determined in line with listed price as of the balance sheet date. The Company has not yet determined fair value of unlisted investments since there has been no specific guidance on determination of fair value.

Situation of the associate's operations

The associate is operating in normal condition with the significant increase of profit after tax in current period compared to the previous period.

Provision for capital contribution into other entities

Fluctuation of provision for capital contribution into other entities is as follows:

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Beginning balance	420.059.069	307.718.805
Ending balance	420.059.069	307.718.805

Transactions with associate

During the period, the Company has arisen revenue from provisions of services to Buon Don Hydropower Joint Stock Company with amount of VND 196.883.414 (there was no transaction in the previous period).

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Notes to the Interim Financial Statements (cont.)**3. Short-term/ long-term trade receivables****3a. Short-term trade receivables**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Receivables from related parties</i>	56.402.301.769	96.375.382.930
Central Vietnam Power Projects Management Board	20.082.434.662	36.040.916.566
The Northern Viet Nam Power Projects Management Board	11.565.519.617	16.827.859.384
Vietnam Electricity Power Projects Management Board No. 3	8.563.488.166	5.694.072.041
Southern Vietnam Power Projects Management Board	3.264.040.479	9.802.129.547
Nghi Son Thermal Power Company	2.537.085.000	1.309.874.334
Vietnam Electricity Power Projects Management Board No. 2	1.762.560.506	2.264.238.470
Vinh Tan Thermal Power Project Management Board	1.137.467.759	1.137.467.759
HCMC Grid Project Management Board	1.052.371.572	1.003.347.579
Ialy Hydropower Company	1.046.730.109	2.250.890.109
Power Transmission Company 1	899.613.060	899.613.060
Central Rural Electricity Project Management Board	890.252.406	890.252.406
EVNGENCO 1	787.670.262	787.670.262
Electricity Transmission Project Management Board	744.966.242	3.794.758.108
Hai Phong Thermal Power Joint Stock Company	629.514.050	109.822.614
Mong Duong Thermal Power Company	532.418.127	67.868.127
Uong Bi Thermal Power Company	331.482.857	331.482.857
Central Power Network Project Management Board	178.535.408	178.535.408
Vinh Tan Thermal Power Company	93.000.000	607.592.593
Ba Ria Vung Tau Power Company	82.593.002	54.798.365
Power Transmission Company 3	69.594.608	384.332.865
Pha Lai Thermal Power JSC	51.794.609	456.387.336
Hoa Binh Hydropower Company	33.377.446	333.774.456
Song Bung Hydropower Company	28.462.147	72.474.243
An Khe Ka Nak Hydropower Company	27.886.345	27.886.345
Vinh Tan Thermal Power Factory 4	9.443.330	9.443.330
Vietnam Electricity Power Projects Management Board No. 1	-	9.386.963.204
Thac Mo Hydropower Joint Stock Company	-	668.800.000
Sesan Hydropower Development Company	-	535.131.562
Song Ba Ha Hydropower Joint Stock Company	-	447.000.000
<i>Receivables from other customers</i>	45.417.334.158	70.349.623.116
Trung Nam Thuan Nam Solar Power Co., Ltd.	21.322.825.360	23.122.825.360
Other customers	24.094.508.798	47.226.797.756
Total	<u>101.819.635.927</u>	<u>166.725.006.046</u>

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Notes to the Interim Financial Statements (cont.)**3b. Long-term trade receivables**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Receivable from related parties</i>	<i>156.818.300</i>	<i>156.818.300</i>
Hydropower Project Management Board 2	156.818.300	156.818.300
<i>Receivable from other customers</i>	<i>1.532.762.821</i>	<i>1.532.762.821</i>
Nho Que Power Development and Investment JSC	1.532.762.821	1.532.762.821
Total	<u>1.689.581.121</u>	<u>1.689.581.121</u>

4. Short-term prepayments to suppliers

	<u>Ending balance</u>	<u>Beginning balance</u>
Dai Toan Thang Co., Ltd.	755.187.011	835.978.764
Ha Dong Surver And Investigate JSC.	736.320.721	417.153.519
Other suppliers	3.095.796.077	4.778.846.513
Total	<u>4.587.303.809</u>	<u>6.031.978.796</u>

5. Other short-term/ long-term receivables**5a. Other short-term receivables**

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Value</u>	<u>Allowance</u>	<u>Value</u>	<u>Allowance</u>
Interest on bank deposits to be received	306.780.821	-	210.227.399	-
Advances	5.100.843.903	-	2.632.993.260	-
Receivable from employees	162.000.000	-	291.000.000	-
Other short-term receivables	402.335.812	-	416.408.917	-
Total	<u>5.971.960.536</u>	<u>-</u>	<u>3.550.629.576</u>	<u>-</u>

5b. Other long-term receivables

Long-term deposits and mortgages.

6. Doubtful debts

These are short-term/ long-term receivables from customers, details are as follows:

		<u>Ending balance</u>			<u>Beginning balance</u>	
	<u>Outstanding period</u>	<u>Original costs</u>	<u>Recoverable amount</u>	<u>Outstanding period</u>	<u>Original costs</u>	<u>Recoverable amount</u>
Trung Nam Dak Lak 1 Wind Power JSC	From 2 years to 3 years	2.834.797.548	1.417.398.774	From 1 year to 2 years	2.834.797.548	1.417.398.774
Phuoc Huu Trung Nam Wind Power JSC	From 2 years to 3 years	2.400.000.000	1.725.000.000	From 1 year to 2 years	2.700.000.000	2.025.000.000
Trung Nam Construction Investment Corp.	From 2 years to 3 years	2.159.050.000	1.079.525.000	From 2 years to 3 years	2.159.050.000	2.159.050.000
Trung Nam Thuan Nam Solar Power JSC	From 2 years to 3 years	21.322.825.360	4.828.909.281	From 2 years to 3 years	23.122.825.360	6.628.909.281
La Ngau Hydropower JSC	Over 3 years	2.481.247.709	-	Over 3 years	2.481.247.709	-
Nho Que Electrical Development and Investment Corporation	Over 3 years	1.532.762.821	-	Over 3 years	1.532.762.821	-

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Notes to the Interim Financial Statements (cont.)

	Outstanding period	Ending balance		Outstanding period	Beginning balance	
		Original costs	Recoverable amount		Original costs	Recoverable amount
VNECO Hoi Xuan Investment and Electricity Construction JSC	Over 3 years	1.250.878.691		- Over 3 years	1.250.878.691	-
General Energy Authority - Ministry of Industry and Trade	Over 3 years	1.197.720.894		- Over 3 years	1.197.720.894	-
Other customers	Over 3 years	2.321.817.180		- Over 3 years	2.321.817.180	-
Total		37.501.100.203	9.050.833.055		39.601.100.203	12.230.358.055

Fluctuation in provision for bad debts is as follows:

	Short-term receivables	Long-term receivables	Total
Beginning balance	25.837.979.327	1.532.762.821	27.370.742.148
Provision additionally made	1.079.525.000	-	1.079.525.000
Ending balance	26.917.504.327	1.532.762.821	28.450.267.148

7. Inventories

	Ending balance		Beginning balance	
	Original costs	Allowance	Original costs	Allowance
Materials and supplies	253.534.667	-	276.460.278	-
Tools	115.418.265	-	80.575.048	-
Work in progress	7.090.795.358	-	7.684.644.891	-
Total	7.459.748.290	-	8.041.680.217	-

8. Short-term/long-term prepaid expenses**8a. Short-term prepaid expenses**

	Ending balance	Beginning balance
Annual fee of software program	657.785.756	867.163.266
Expenses for leasing office	67.000.000	95.000.000
Total	724.785.756	962.163.266

8b. Long-term prepaid expenses

	Ending balance	Beginning balance
Tools	1.214.014.926	331.300.011
Other long-term prepaid expenses	160.981.483	113.475.600
Total	1.374.996.409	444.775.611

9. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Total
Historical costs					
Beginning balance	11.167.591.541	15.824.070.887	17.231.461.049	4.271.492.978	48.494.616.455
Purchases during the period	-	730.681.481	-	432.880.910	1.163.562.391
Completed construction	21.387.601.805	1.045.792.593	-	-	22.433.394.398
Ending balance	32.555.193.346	17.600.544.961	17.231.461.049	4.704.373.888	72.091.573.244

In which:

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Notes to the Interim Financial Statements (cont.)

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Total
Assets fully depreciated but still in use	394.989.091	12.982.320.887	11.843.398.322	3.176.403.343	28.397.111.643
Assets waiting for liquidation	-	-	-	-	-
Depreciation					
Beginning balance	8.565.765.758	14.280.185.890	15.683.104.048	3.728.594.052	42.257.649.748
Depreciation during the period	604.030.255	423.280.488	637.569.683	215.195.659	1.880.076.085
Ending balance	9.169.796.013	14.703.466.378	16.320.673.731	3.943.789.711	44.137.725.833
Net book value					
Beginning balance	2.601.825.783	1.543.884.997	1.548.357.001	542.898.926	6.236.966.707
Ending balance	23.385.397.333	2.897.078.583	910.787.318	760.584.177	27.953.847.411
<i>In which:</i>					
Assets temporarily not in use	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-

10. Intangible fixed assets

	Land use right	Computer software	Total
Initial cost			
Beginning balance	16.557.463.000	6.916.953.583	23.474.416.583
Ending balance	16.557.463.000	6.916.953.583	23.474.416.583
<i>In which:</i>			
Assets fully depreciated but still being in use	341.156.100	3.881.309.083	4.222.465.183
Amortization			
Beginning balance	3.332.876.717	5.928.099.515	9.260.976.232
Amortization during the period	91.223.496	382.942.818	474.166.314
Ending balance	3.424.100.213	6.311.042.333	9.735.142.546
Net book value			
Beginning balance	13.224.586.283	988.854.068	14.213.440.351
Ending balance	13.133.362.787	605.911.250	13.739.274.037
<i>In which:</i>			
Temporarily not yet used	-	-	-
To be liquidated	-	-	-

11. Construction in progress

These are expenses for constructing office building at 38 Le Thanh Phuong, details are as follows:

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Notes to the Interim Financial Statements (cont.)

	<u>Amount (VND)</u>	
Beginning balance	21.995.904.067	
Increase during the period	1.368.701.186	
Inclusion into fixed assets during the period	(22.433.394.398)	
Other decreases	(931.210.855)	
Ending balance	-	
12. Short-term trade payables		
	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to related parties</i>	<i>1.269.788.028</i>	<i>1.269.788.028</i>
Power Engineering Consulting Joint Stock Company 1	1.269.788.028	1.269.788.028
<i>Payables to other suppliers</i>	<i>16.548.154.063</i>	<i>14.381.789.148</i>
Tokyo Power Service Co., Ltd.	2.878.270.711	-
Lung Lo 9 Construction Joint Stock Company	1.704.564.581	1.704.564.581
Nhat Duy Phat Co., Ltd.	1.188.766.039	-
Other suppliers	10.776.552.732	12.677.224.567
Total	17.817.942.091	15.651.577.176
The Company has no overdue trade payables.		
13. Short-term advances from customers		
	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Advances from related parties</i>	<i>3.251.089.122</i>	<i>2.027.083.325</i>
Southern Vietnam Power Projects Management Board	1.160.387.858	1.160.387.858
Hydropower Project Management Board 2	699.052.326	699.052.326
Thermal Power Project Management Board No. 3	673.644.670	10.532.977
Vietnam Electricity Power Projects Management Board No. 1	483.143.923	-
Song Ba Ha Hydropower Joint Stock Company	170.000.000	-
Electricity Transmission Company No. 4	64.860.345	59.360.345
Da Nhim - Ham Thuan - Da Mi Hydro Power Joint Stock Company	-	97.749.819
<i>Advances from other customers</i>	<i>36.011.042.469</i>	<i>19.775.678.696</i>
Viet Lao Green Energy Co., Ltd.	7.557.500.000	-
Truong Thanh Development And Construction Investment Joint Stock Company	5.175.385.193	-
Other customers	23.278.157.276	19.775.678.696
Total	39.262.131.591	21.802.762.021

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Notes to the Interim Financial Statements (cont.)**14. Taxes and other obligations to the State budget**

	Beginning balance	Amount payable	Amount already paid during the period	Ending balance
Value Added Tax on local sales	6.073.739.394	5.739.949.482	(11.381.320.930)	432.367.946
Corporate income tax	1.053.592.657	1.640.347.856	(1.919.662.337)	774.278.176
Personal income tax	574.712.527	945.362.504	(1.190.191.763)	329.883.268
Contractor's tax	-	8.767.893	(8.767.893)	-
Taxes on using non-agricultural land	-	5.212.323	(5.212.323)	-
License duty	-	3.000.000	(3.000.000)	-
Total	7.702.044.578	8.342.640.058	(14.508.155.246)	1.536.529.390

Value Added Tax (VAT)

The Company has paid VAT in line with deduction method. VAT rate on service of design and survey consultancy is 10%.

In the first 6 months of the year ended 2025, VAT rate on goods and services subject to 10% was reduced to 8% in line with the Government's Decree No. 180/2024/ND-CP dated 31 December 2024.

Corporate income tax

The Company has to pay corporate income tax for taxable income at tax rate of 20%.

Estimated corporate income tax payable during the period is as follows:

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Total accounting profit before tax	7.524.778.603	5.144.653.332
Increases/(decreases) of accounting profit to determine profit subject to corporate income tax		
- Increases	202.327.729	151.005.240
Income subject to tax	7.727.106.332	5.295.658.572
Income exempted tax	(500.000.000)	(500.000.000)
Taxable income	7.227.106.332	4.795.658.572
Corporate income tax rate	20%	20%
Corporate income tax payable at common rate	1.445.421.266	959.131.714
Adjustment of corporate income tax payable of previous years	174.608.931	165.400.755
Total corporate income tax to be paid	1.620.030.197	1.124.532.469

Determination of corporate income tax liability of the Company is based on prevailing regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Interim Financial Statements can be changed upon the inspection of tax authorities.

Taxes on using non-agricultural land

Taxes on using non-agricultural land are paid in line with notice of tax agency.

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Notes to the Interim Financial Statements (cont.)***Other taxes***

The Company has declared and paid these taxes in line with regulations.

15. Payable to employees

The ending balance is salary fund not yet paid to employees.

16. Short-term accrued expenses

	<u>Ending balance</u>	<u>Beginning balance</u>
Shift meal costs	278.836.000	289.287.000
Expenses for performing project	-	4.432.996.925
Other short-term accrued expenses	1.097.000.000	1.088.800.000
Total	<u>1.375.836.000</u>	<u>5.811.083.925</u>

17. Other short-term payables

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to related parties</i>	<u>1.659.879.935</u>	<u>1.659.879.935</u>
Electricity of Vietnam (EVN) - Interest on bonds	1.659.879.935	1.659.879.935
<i>Payables to other organizations and individuals</i>	<u>2.397.557.118</u>	<u>1.526.674.829</u>
Trade Union's Expenditure	1.094.219.557	747.276.597
Social insurance	472.656.585	-
Dividends payable	91.731.041	91.731.041
Payable for equitization	2.100.000	2.100.000
Other short-term payables	736.849.935	685.567.191
Total	<u>4.057.437.053</u>	<u>3.186.554.764</u>

The Company has no other overdue payables.

18. Bonus and welfare funds

	<u>Beginning balance</u>	<u>Increases due to appropriation from profit</u>	<u>Bonus from People's Committee of Khanh Hoa Province and EVNNPT</u>	<u>Disbursement during the period</u>	<u>Ending balance</u>
Bonus fund	5.439.468.413	5.523.255.000	17.020.000	(2.266.690.000)	8.713.053.413
Welfare fund	2.994.638.702	613.695.000	-	(825.811.700)	2.782.522.002
Bonus fund of the Executive Officers	230.830.000	358.846.000	-	(230.830.000)	358.846.000
Total	<u>8.664.937.115</u>	<u>6.495.796.000</u>	<u>17.020.000</u>	<u>(3.323.331.700)</u>	<u>11.854.421.415</u>

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Notes to the Interim Financial Statements (cont.)**19. Owner's equity****19a. Statement of fluctuation in owner's equity**

	Owner's capital	Treasury shares	Business promotion fund	Retained earnings	Total
Beginning balance of previous year	198.460.160.000	(745.850.060)	28.206.553.781	33.058.453.486	258.979.317.207
Profit in previous period	-	-	-	4.020.120.863	4.020.120.863
Appropriation for funds from 2023 profit	-	-	3.275.780.000	(3.275.780.000)	-
Appropriation for bonus and welfare funds from 2023 profit	-	-	-	(4.913.669.000)	(4.913.669.000)
Appropriation for bonus fund of the Executive Officers from 2023 profit	-	-	-	(230.830.000)	(230.830.000)
Ending balance of previous period	198.460.160.000	(745.850.060)	31.482.333.781	28.658.295.349	257.854.939.070
Beginning balance in current year	198.460.160.000	(745.850.060)	31.482.333.781	35.541.429.489	264.738.073.210
Profit in current period	-	-	-	5.904.748.406	5.904.748.406
Appropriation for funds from 2024 profit	-	-	6.136.950.000	(6.136.950.000)	-
Appropriation for bonus and welfare funds from 2024 profit	-	-	-	(6.136.950.000)	(6.136.950.000)
Appropriation for bonus fund of the Executive Officers from 2024 profit	-	-	-	(358.846.000)	(358.846.000)
Ending balance in current period	198.460.160.000	(745.850.060)	37.619.283.781	28.813.431.895	264.147.025.616

19b. Details of capital contribution of the owners

Details of charter capital by major shareholders are as follows:

	Ending balance	Beginning balance
Electricity of Vietnam (EVN)	142.193.880.000	142.193.880.000
Other shareholders	56.266.280.000	56.266.280.000
Total	198.460.160.000	198.460.160.000

19c. Shares

	Ending balance	Beginning balance
Number of shares registered to be issued	19.846.016	19.846.016
Number of shares already sold to the public	19.846.016	19.846.016
Number of shares re-purchased	(64.523)	(64.523)
Number of outstanding shares	19.781.493	19.781.493

All shares are ordinary shares. Face value is VND 10.000.

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Notes to the Interim Financial Statements (cont.)**19d. Profit distribution**

During the period, the Company has distributed 2024 profit in line with Resolution No. 342/2025/NQ-DHĐCĐ dated 23 April 2025 of 2025 Annual General Meeting of Shareholders as follows:

	Amount distributed	Amount already appropriated in the previous year	Amount appropriated in current period	Amount to be appropriated
• Dividend distribution to shareholders ⁽ⁱ⁾	19.781.493.000	-	-	19.781.490.000
• Appropriation for business promotion fund	6.136.950.000	-	6.136.950.000	-
• Appropriation for bonus and welfare funds	6.136.950.000	-	6.136.950.000	-
• Appropriation for bonus fund of the Executive Officers	358.846.000	-	358.846.000	-

⁽ⁱ⁾ These dividends payable have not yet recorded in the Interim Financial Statements.

20. Off-interim balance sheet items**20a. Foreign currencies**

As of the balance sheet date, foreign currencies only include USD 384,746.9 (Beginning balance was USD 320,986.5).

20b. Treated doubtful debts

Doubtful debts have already been treated as follows:

	Ending balance	Beginning balance
Nho Que 1 Hydropower Joint Stock Company	6.037.929.873	6.037.929.873
Northern Electricity Development and Investment Joint Stock Company	5.919.992.822	5.919.992.822
Duc Long Gia Lai Group Joint Stock Company	5.318.864.000	5.318.864.000
Nhan Luat Energy Joint Stock Company	3.054.527.900	3.054.527.900
Underground Construction Joint Stock Company	2.969.910.000	2.969.910.000
Hoang Anh Joint Stock Company - Ban Me	2.920.004.170	2.920.004.170
Other customers	2.971.874.655	2.971.874.655
Total	29.193.103.420	29.193.103.420

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM INCOME STATEMENT**1. Revenue from sales of goods and provisions of services****1a. Gross revenue**

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Revenue from survey activities	29.893.674.257	16.393.161.582
Revenue from design activities	68.192.420.501	42.555.793.620
Other revenue	5.454.721	-
Total	98.091.549.479	58.948.955.202

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Notes to the Interim Financial Statements (cont.)**1b. Revenue from sales of goods and provisions of services to related parties**

Apart from transactions of provisions of services to associate presented in Note V.2b, the Company has had transactions of provisions of services to related parties which are not associates are as follows:

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Vietnam Electricity Power Projects Management Board No. 1	33.288.966.923	-
Vietnam Electricity Power Projects Management Board No. 3	27.708.274.190	9.302.863.829
The Northern Viet Nam Power Projects Management Board	4.545.314.740	18.936.114.445
Central Vietnam Power Projects Management Board	3.044.436.842	8.732.149.775
Nghi Son Thermal Company	2.299.574.074	247.893.519
Power Transmission Company 3	1.244.350.800	681.696.599
Vietnam Electricity Power Projects Management Board No. 2	1.119.090.909	1.119.090.909
Southern Vietnam Power Projects Management Board	1.116.763.787	929.386.310
Da Nhim - Ham Thuan - Da Mi Hydropower Joint Stock Company	1.086.463.637	-
Buon Kuop Hydropower Company	1.000.000.064	-
Vinh Tan Thermal Company	800.925.925	120.708.324
Ba Ria Vung Tau Power Company	555.892.756	-
HCMC Electricity Network Project Management Board	531.996.604	516.137.583
Hai Phong Thermal Power Joint Stock Company	481.195.775	-
Mong Duong Thermal Power Company	430.138.889	-
Thai Binh Thermal Power Company	375.000.000	-
Pha Lai Thermal Power Joint Stock Company	216.666.667	-
Phu My Thermal Power Company	43.475.125	-
Nha Trang Central Power	5.454.721	-
Power Transmission Company 1	-	1.263.636.364
Quang Tri Hydropower Company	-	694.615.444
Thermal Power Project Management Board 3	-	236.346.045
Song Bung Hydropower Company	-	226.851.852
The Power Transmission Projects Management Board - Branch of The National Power Transmission Corporation	-	188.203.164

2. Costs of goods sold

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Costs of survey activities	24.078.439.792	13.075.007.253
Costs of design activities	51.113.670.254	29.944.474.114
Total	75.192.110.046	43.019.481.367

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Notes to the Interim Financial Statements (cont.)**3. Financial income**

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Gains from time-deposits	712.207.900	656.283.261
Dividends given	500.000.000	500.000.000
Gains from foreign exchange difference	215.205.623	-
Gains from foreign exchange difference due to revaluation of monetary items in foreign currencies	-	213.937.657
Total	1.427.413.523	1.370.220.918

4. Financial expenses

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Loss from foreign exchange difference	32.097	-
Loss from foreign exchange difference due to revaluation of monetary items in foreign currencies	57.521.588	-
Total	57.553.685	-

5. General and administration expenses

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Expenses for employees	8.178.041.048	4.881.481.796
Office equipment, stationery	173.138.119	159.045.003
Depreciation of fixed assets	98.031.981	168.012.360
Taxes, fees and legal fees	9.734.323	13.712.323
Provision for bad debts	1.079.525.000	-
Expenses for external services	328.230.398	315.961.483
Other expenses	6.526.461.012	6.606.595.579
Total	16.393.161.881	12.144.808.544

6. Other income

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Gains from liquidation of fixed assets	-	83.636.363
Fines due to contract violation	120.753.704	-
Other gains	7.680.280	15.340.000
Total	128.433.984	98.976.363

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Notes to the Interim Financial Statements (cont.)**7. Other expenses**

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Fines due to contract violation	359.760.146	-
Fines due to late tax payment	49.695.880	34.199.714
Other expenses	70.336.745	75.009.526
Total	479.792.771	109.209.240

8. Earnings per share

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Accounting profit after corporate income tax	5.904.748.406	4.020.120.863
Profit used to calculate basic/ diluted earnings per share	5.904.748.406	4.020.120.863
The average number of ordinary shares outstanding during the period	19.781.493	19.781.493
Basic/diluted earnings per share	298	203

There are no transactions over the common shares or the potential common shares from the balance sheet date until the date of these Interim Financial Statements.

9. Operating costs by factors

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Materials and supplies	4.616.965.296	3.083.694.111
Labors	40.890.205.240	28.714.598.790
Depreciation of fixed assets	2.354.242.399	2.257.138.854
Expenses for external services	18.329.203.198	13.652.835.904
Other expenses	24.800.806.261	16.067.138.939
Total	90.991.422.394	63.775.406.598

VII. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM CASH FLOW STATEMENT**Liabilities of purchasing, constructing fixed assets and other long-term fixed assets**

As of the balance sheet date, liabilities related to purchase, to construct fixed assets and other long-term assets are as follows:

	Ending balance	Beginning balance
Advances of purchasing, constructing fixed assets and other long-term assets	195.237.725	169.433.286
Payable for purchasing, constructing fixed assets and other long-term assets	2.257.736.613	1.892.112.406

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Notes to the Interim Financial Statements (cont.)**VIII. OTHER DISCLOSURES****1. Balances and transactions with related parties****1a. Balances and transactions with key managers and individuals related to key managers**

Key managers include members of the Board of Management and the Board of Directors. Individuals related to key managers are their close family members.

Transactions with key managers and individuals related to key managers

The Company has no transactions of sales of goods and provisions of services to key managers and their related individuals.

Liabilities with key managers and individuals related to key managers

The Company has no liabilities with key managers and individuals related to key managers.

Income of key managers and the Supervisory Board

	Position	Salary	Bonus	Remuneration	Total income
Current period					
Mr. Le Cao Quyen	Board Chairman	189.997.000	42.246.000	-	232.243.000
	Board Member -				
Mr. Tran Cao Hy	General Director	176.887.270	38.889.000	81.600.000	297.376.270
Mr. Vu Thanh Danh	Board Member	170.661.000	38.889.000	-	209.550.000
Mr. Nguyen Chi Quang	Board Member	-	8.176.000	81.600.000	89.776.000
Mr. Nguyen Xuan	Deputy General				
Phuong	Director	64.034.000	36.875.000	-	100.909.000
	Deputy General				
Mr. Vuong Anh Dung	Director	171.824.220	36.875.000	-	208.699.220
Mr. Dong Trinh Hoang	Deputy General Director	170.885.180	13.719.000	81.600.000	266.204.180
Ms. Nguyen Minh	Chief of the				
Hang	Supervisory Board	-	3.221.000	-	3.221.000
Mr. Nguyen Duy Quoc Viet	Controller	-	6.176.000	-	6.176.000
Ms. Nguyen Thi Hai Yen	Controller	-	6.176.000	-	6.176.000
Total		944.288.670	231.242.000	244.800.000	1.420.330.670
Previous period					
Mr. Le Cao Quyen	Board Chairman	158.105.000	62.600.000	-	220.705.000
	Board Member -				
Mr. Tran Cao Hy	General Director	152.251.000	55.000.000	-	207.251.000
Mr. Vu Thanh Danh	Board Member	123.498.000	62.300.000	-	185.798.000
Mr. Tran Truong Han	Board Member	-	9.300.000	29.900.000	39.200.000
Mr. Nguyen Chi Quang	Board Member	-	5.300.000	29.900.000	35.200.000
Mr. Nguyen Xuan	Deputy General				
Phuong	Director	123.498.000	92.400.000	-	215.898.000
Mr. Vuong Anh Dung	Deputy General Director	123.498.000	59.400.000	-	182.898.000
	Deputy General				
Mr. Dong Trinh Hoang	Director	123.498.000	6.000.000	-	129.498.000
Ms. Nguyen Minh	Chief of the Supervisory				
Hang	Board	-	-	37.440.000	37.440.000
Mr. Nguyen Duy Quoc Viet	Controller	-	10.000.000	35.880.000	45.880.000
Ms. Nguyen Thi Hai Yen	Controller	-	10.000.000	35.880.000	45.880.000
Total		804.348.000	372.300.000	169.000.000	1.345.648.000

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Notes to the Interim Financial Statements (cont.)**1b. Balances and transactions with other related parties**

Other related parties with the Company include:

Other related parties	Relationship
Electricity of Vietnam (EVN)	Parent company, held 71,65% of charter capital
Buon Don Hydropower Joint Stock Company	Associate, the Company is possessing 31% of charter capital
Vietnam Electricity Power Projects Management Board No. 1	Affiliate of EVN
Vietnam Electricity Power Projects Management Board No. 2	Affiliate of EVN
Vietnam Electricity Power Projects Management Board No. 3	Affiliate of EVN
Power Engineering Consulting Joint Stock Company 1	Subsidiary of EVN
Other companies in the Group	The Group of EVN

Transactions with other related parties

Apart from transactions with associate presented in Note V.2b as well as transactions of provisions of services to other related parties which are not associate presented in Note VI.1b, the Company has not had any transactions with other related parties.

The prices of services provided to other related parties are the mutually agreed prices. The purchases of services from other related parties are done at the agreed prices.

Liabilities with other related parties


Liabilities with other related parties are presented in Notes V.3, V.12, V.13 and V.17.


Receivables from other related parties are unsecured and will be paid by cash. No provision for bad debts are made for receivables from other related parties.

2. Subsequent events


There have been no events arising after the date of this statement which need to make adjustments on the figures or the disclosures in the Interim Financial Statements.

Khanh Hoa, 14 August 2025


Nguyen Vu Anh Tho
 Preparer


Tran Le Thanh Binh
 Chief Accountant




Le Cao Quyen
 Chairman
 Authorized Representative



**Now,
for tomorrow**