



**A VUONG HYDROPOWER
JOINT STOCK COMPANY**

No: 64.5/TDAV-TCKT

Regarding the Disclosure of the Financial
Statements for Q1/2026 and the
Explanation of the Difference in Profit

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Da Nang, April 17, 2026

INFORMATION DISCLOSURE

To: - State Securities Commission of Vietnam
- Hanoi Stock Exchange

1. Company name: A Vuong Hydropower Joint Stock Company
2. Stock code: AVC
3. Headquarters Address: Dung Town - Thanh My - Da Nang
4. Phone number: 0236.2211103 Fax: 0236.3643885.
5. Person responsible for information disclosure: Vo Thi Lan Anh
6. Address: 143 Xo Viet Nghe Tinh – Cam Le - Da Nang.
7. Phone number: 0236. 2468969 Fax: 0236.3643885.
8. Content of the Information Disclosure:
 - 8.1 A Vuong Hydropower Joint Stock Company information disclosure regarding: Submission of Financial Statements for Q1/2026.
 - 8.2 Explanation for the 10% Difference in Profit Compared to the Same Period Last Year in the Financial Statements:

Profit after tax for Q1/2026 Decreased compared to the same period last year due to lower average price of electricity and the same period received dividends from other investment, result in revenue decreased compare to the same period in the previous year.

This information has been disclosed on the Company's website on 17/04/2026 at the following link: <http://www.avuong.com/quanhecodong> of the Company./.

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

Person responsible for information disclosure

(Signed, Full Name)

Vo Thi Lan Anh

(*) Attached Documents:
Financial Statements for Q1/2026.

POWER GENERATION CORPORATION 2
A VUONG HYDROPOWER JOINT STOCK COMPANY

Form No. B01-DN
(Issued under Circular No. 99/2025/TT-BTC
Date 27/10/2025 of the Ministry of Finance)

STATEMENT OF FINANCIAL POSITION
Quarter 1, 2026

Unit: VND

ASSETS	Code	Notes	Ending balance	Beginning of year
1	2	3	4	5
A- CURRENT ASSETS	100		438,745,456,231	459,592,815,630
I. Cash and cash equivalents	110		39,899,919,034	100,058,173,038
1. Cash	111	V.01	4,899,919,034	1,058,173,038
2. Cash equivalents	112		35,000,000,000	99,000,000,000
II. Short-term investments	120	V.02	231,000,000,000	162,000,000,000
1. Trading securities	121		-	-
2. Provision for impairment of trading securities (*)	122		-	-
3. Held-to-maturity investments (short-term)	123		231,000,000,000	162,000,000,000
4. Provision for held-to-maturity investments (short-term) (*)	124		-	-
5. Other short-term investments	125		-	-
6. Provision for impairment of other short-term investments (*)	126		-	-
III. Short-term receivables	130		154,193,669,021	185,063,307,783
1. Short-term trade receivables	131	V.03	153,500,714,482	186,314,769,886
2. Short-term prepayments to suppliers	132		839,619,999	847,246,901
3. Short-term internal receivables	133		-	-
4. Receivables on construction contracts	134		-	-

ASSETS	Code	Notes	Ending balance	Beginning of year
1	2	3	4	5
5. Other short-term receivables	135	V.04	4,157,854,240	2,957,868,757
6. Provision for short-term doubtful debts (*)	136		(4,304,519,700)	(5,056,577,761)
7. Assets awaiting resolution	137	V.05	-	-
IV. Inventories	140	V.07	12,601,199,657	11,733,880,146
1. Inventories	141		12,601,199,657	11,733,880,146
2. Provision for decline in value of inventories (*)	142		-	-
V. Short-term biological assets	150	V.12	-	-
1. Livestock for one-time produce (short-term)	151		-	-
2. Seasonal crops or one-time produce (short-term)	152		-	-
3. Provision for impairment of short-term biological assets (*)	153		-	-
VI. Other short-term assets	160		1,050,668,519	737,454,663
1. Short-term prepaid expenses	161	V.14	1,039,656,749	726,442,893
2. Deductible VAT	162		-	-
3. Taxes and other receivables from the State	163		11,011,770	11,011,770
4. Repurchase agreements of Government bonds	164		-	-
5. Other short-term assets	165		-	-
B. NON-CURRENT ASSETS	200		856,397,184,683	882,304,717,812
I. Long-term receivables	210		-	-
1. Long-term trade receivables	211	V.03	-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliated units	213		-	-
4. Long-term internal receivables	214		-	-
5. Other long-term receivables	215	V.04	-	-
6. Provision for long-term doubtful debts (*)	216		-	-
II. Fixed Assets	220		754,992,879,192	777,684,466,758
1. Tangible fixed assets	221	V.09	659,399,807,069	681,731,992,529

ASSETS	Code	Notes	Ending balance	Beginning of year
1	2	3	4	5
- Historical Cost	222		3,383,648,941,693	3,383,181,608,360
- Accumulated depreciation (*)	223		(2,724,249,134,624)	(2,701,449,615,831)
2. Finance lease fixed assets	224	V.11	-	-
- Historical Cost	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227	V.10	95,593,072,123	95,952,474,229
- Historical Cost	228		105,553,073,589	105,553,073,589
- Accumulated depreciation (*)	229		(9,960,001,466)	(9,600,599,360)
III. Long-term biological assets	230		-	-
1. Livestock for periodic produce	231		-	-
a) Livestock for periodic produce not yet mature	232		-	-
b) Livestock for periodic produce at maturity	233	V.12	-	-
- Historical Cost	234		-	-
- Accumulated depreciation (*)	235		-	-
2. Livestock for one-time produce (long-term)	236		-	-
3. Seasonal crops or one-time produce (long-term)	237		-	-
4. Provision for impairment of long-term biological assets (*)	238		-	-
IV. Investment property	240	V.13	-	-
- Historical Cost	241		-	-
- Accumulated depreciation (*)	242		-	-
V. Long-term work-in-progress	250	V.08	3,084,986,738	6,083,669,701
1. Long-term work-in-progress	251		-	-
2. Construction in progress	252		3,084,986,738	6,083,669,701
VI. Long-term investments	260	V.02	79,800,000,000	79,800,000,000
1. Investments in subsidiaries	261		-	-
2. Investments in joint ventures, associates	262		-	-

ASSETS	Code	Notes	Ending balance	Beginning of year
1	2	3	4	5
3. investments in other entities	263		79,800,000,000	79,800,000,000
4. Provision for impairment of long-term equity investments (*)	264		-	-
5. Held-to-maturity investments (long-term)	265		-	-
6. Provision for held-to-maturity investments (long-term) (*)	266		-	-
VII. Other long-term assets	270		18,519,318,753	18,736,581,353
1. Long-term prepaid expenses	271	V.14	-	-
2. Deferred tax assets	272	V.26	-	-
3. Long-term spare parts and replacement equipment	273		18,519,318,753	18,736,581,353
4. Other long-term assets	274	V.15	-	-
TOTAL ASSETS	280		1,295,142,640,914	1,341,897,533,442

RESOURCES	Code	Notes	Ending balance	Beginning of year
1	2	3	4	5
C. LIABILITIES	300		-	-
I. Current liabilities	310		49,016,687,309	145,547,343,114
1. Short-term trade payables	311	V.17	6,250,084,662	12,456,059,998
2. Short-term prepayments from customers	312		2,346,486,682	1,802,303,286
3. Dividends and profits payable	313	V.18	-	37,526,026,000
4. Short-term taxes and payables to the State	314	V.19	27,031,619,017	44,352,325,075
5. Payables to employees	315		6,420,263,063	37,336,088,283
6. Short-term accrued expenses	316	V.20	0	-
7. Short-term internal payables	317		0	-
8. Short-term payables under construction contracts	318		0	-
9. Short-term unearned revenue	319	V.22	0	-

RESOURCES	Code	Notes	Ending balance	Beginning of year
1	2	3	4	5
10. Other short-term payables	320	V.21	5,585,907,682	6,839,990,772
11. Short-term borrowings and finance lease liabilities	321	V.16	0	-
12. Short-term provisions	322	V.25	107,679,278	117,214,991
13. Bonus and welfare funds	323		1,274,646,925	5,117,334,709
14. Price stabilization fund	324		0	-
15. Government bond repurchase transactions	325		0	-
II. Non-current liabilities	330		0	-
1. Long-term trade payables	331	V.17	0	-
2. Long-term prepayments from customers	332		0	-
3. Long-term taxes and payables to the State	333	V.19	0	-
4. Long-term accrued expenses	334	V.20	0	-
5. Internal payables regarding business capital	335		0	-
6. Long-term internal payables	336		0	-
7. Long-term unearned revenue	337	V.22	0	-
8. Other long-term payables	338	V.21	0	-
9. Long-term borrowings and finance lease liabilities	339	V.16	0	-
10. Convertible bonds	340	V.23	0	-
11. Preferred shares	341	V.24	0	-
12. Deferred tax liabilities	342	V.26	0	-
13. Long-term provisions	343	V.25	0	-
14. Science and technology development fund	344		0	-
D. OWNER'S EQUITY	400	V.27	1,246,125,953,605	1,196,350,190,328
1. Owner's contributed capital	411		750,520,520,000	750,520,520,000
- Ordinary shares with voting rights	411a		750,520,520,000	750,520,520,000
- Preferred shares	411b		0	-
2. Share premium	412		0	-



RESOURCES	Code	Notes	Ending balance	Beginning of year
1	2	3	4	5
3. Bond conversion option	413		0	-
4. Other owner's equity	414		31,328,488,188	31,328,488,188
5. Treasury shares (*)	415		0	-
6. Assets revaluation difference	416	V.28	0	-
7. Foreign exchange rate difference	417	V.29	0	-
8. Investment and development fund	418		133,008,502,335	133,008,502,335
9. Other equity funds	419		0	-
10. Undistributed profit after tax	420		331,268,443,082	281,492,679,805
- Undistributed profit after tax accumulated to the end of the previous period	420a		281,492,679,805	49,625,133,659
- Undistributed profit after tax of the current period	420b		49,775,763,277	231,867,546,146
TOTAL RESOURCES	440		1,295,142,640,914	1,341,897,533,442

PREPARER



Nguyen Phuoc Le

CHIEF ACCOUNTANT



Phan Cong Tuyen

Da Nang, April 17, 2026

GENERAL DIRECTOR



Cao Huy Bao



POWER GENERATION CORPORATION 2
A VUONG HYDROPOWER JOINT STOCK COMPANY

Form B02-DN
(Issued under Circular No,
99/2025/TT-BTC
Date 27/10/2025 of the Ministry of
Finance)

INCOME STATEMENT
Quarter 1 of 2026

Unit: VND

Items	Code	Notes	Reporting Quarter		Year-to-date	
			This year	Last year	This year	Last year
1	2	3	4	5	6	7
1, Revenue from sales and provision of services	01	VI.01	128,873,032,897	130,711,299,082	128,873,032,897	130,711,299,082
2, Revenue deductions	02	VI.02	-	-	-	-
3, Net revenue from sales and provision of services (10 = 01 - 02)	10		128,873,032,897	130,711,299,082	128,873,032,897	130,711,299,082
4, Cost of goods sold	11	VI.03	61,311,662,685	55,183,510,577	61,311,662,685	55,183,510,577
5, Gross profit from sales and provision of services (20 = 10 - 11)	20		67,561,370,212	75,527,788,505	67,561,370,212	75,527,788,505
6, Gain/loss from sale and disposals of investment properties	21	VI.04				
7, Financial income	22	VI.05	1,142,587,859	4,062,374,623	1,142,587,859	4,062,374,623
8, Financial expenses	23	VI.06	-	-	-	-
- Interest expense	24		-	-	-	-
9, Selling expenses	25	VI.09	-	-	-	-
10, General and administrative expenses	26	VI.09	6,575,131,613	5,863,631,383	6,575,131,613	5,863,631,383
11, Net operating profit {30 = 20 + 21 + 22 - (23 + 25 + 26)}	30		62,128,826,458	73,726,531,745	62,128,826,458	73,726,531,745
12, Other income	31	VI.07	125,716,046	40,909,091	125,716,046	40,909,091



Items	Code	Notes	Reporting Quarter		Year-to-date	
			This year	Last year	This year	Last year
1	2	3	4	5	6	7
13, Other expenses	32	VI.08	32,036,031		32,036,031	
14, Other profit (40 = 31 - 32)	40		93,680,015	40,909,091	93,680,015	40,909,091
15, Accounting profit before tax (50 = 30 + 40)	50		62,222,506,473	73,767,440,836	62,222,506,473	73,767,440,836
16, Current corporate income tax expense	51	VI.11	12,446,743,196	14,005,249,503	12,446,743,196	14,005,249,503
17, Deferred corporate income tax expense	52	VI.12	-	-	-	-
18, Profit after tax (60 = 50 - 51 - 52)	60		49,775,763,277	59,762,191,333	49,775,763,277	59,762,191,333
19, Basic earnings per share (*)	70		-	-	-	-
20, Diluted earnings per share (*)	71		-	-	-	-

PREPARED BY



Nguyen Phuoc Le

CHIEF ACCOUNTANT



Phan Cong Tuyen

Da Nang, April 17, 2026

GENERAL DIRECTOR



Cao Huy Bao

POWER GENERATION CORPORATION 2
A VUONG HYDROPOWER JOINT STOCK COMPANY

Form No. B03-DN

(Issued in accordance with Circular No.
99/2025/TT-BTC

Date 27/10/2025 of the Ministry of Finance)

STATEMENT OF CASH FLOWS
Quarter 1 of 2026

Items	Code	Notes	Accumulated from the beginning of the year to the end of this quarter (Current year)	Accumulated from the beginning of the year to the end of this quarter (Previous year)
(A)	(B)		1	2
I. Cash flows from operating activities				
1. Profit before tax	01		62,222,506,473	334,864,707,579
2. Adjustments for				
- Depreciation of fixed assets	02		24,005,258,403	94,491,337,871
- Provisions	03		(752,058,061)	(2,192,471,813)
- Gains/losses from foreign exchange differences arising from revaluation of monetary items denominated in foreign currencies	04		-	-
- Gains/losses from investing and financing activities	05		(1,142,587,859)	(16,752,095,502)
- Interest expenses	06		-	-
- Other adjustments	07		-	-
3. Operating profit before changes in working capital	08		84,333,118,956	410,411,478,135
- Increase/decrease in receivables	09		(30,869,638,762)	59,759,096,260
- Increase/decrease in inventories	10		650,056,911	(3,840,227,750)

- Increase/decrease in payables (excluding accrued interest and corporate income tax payable)	11		(96,530,655,805)	23,079,280,262
- Increase/decrease in prepaid expenses	12		313,213,856	(3,032,887,579)
- Increase/decrease in trading securities	13		-	-
- Interest expenses paid	14		-	-
- Corporate income tax paid	15		(19,212,269,030)	(59,846,318,561)
- Other cash inflows from operating activities	16		367,705,057,933	36,250,000
- Other cash outflows for operating activities	17		(325,276,299,922)	(10,755,521,428)
Net cash flows from operating activities	20		(18,887,415,863)	415,811,149,339
II. Cash flows from investing activities				
1. Cash paid for purchase and construction of fixed assets and other long-term assets	21		-	(20,403,808,144)
2. Cash received from liquidation and disposal of fixed assets and other long-term assets	22		112,600,000	277,654,915
3. Cash paid for lending and purchasing debt instruments of other entities	23		(150,000,000,000)	(283,000,000,000)
4. Cash received from collection of loans and resale of debt instruments of other entities	24		145,000,000,000	136,000,000,000
5. Cash paid for capital contribution in other entities	25		-	-
6. Cash received from withdrawal of capital contribution in other entities	26		-	-
7. Cash received from interest, dividends, and profit shared	27		1,142,587,859	15,967,865,245
Net cash flows from investing activities	30		(3,744,812,141)	(151,158,287,984)
III. Cash flows from financing activities				
1. Cash received from issuance of shares and capital contribution from owners	31		-	-
2. Cash paid to owners for capital returned or share buybacks	32		-	-
3. Cash received from borrowings	33		-	-
4. Cash paid for principal repayment of borrowings	34		-	-
5. Cash paid for principal repayment of finance lease liabilities	35		-	-
6. Dividends and profits paid to owners	36		(37,526,026,000)	(206,688,923,130)
Net cash flows from financing activities	40		(37,526,026,000)	(206,688,923,130)

Net cash flows during the period (50 = 20+30+40)	50		(60,158,254,004)	57,963,938,225
Cash and cash equivalents at the beginning of the period	60		100,058,173,038	42,094,234,813
Effect of exchange rate fluctuations	61		-	
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70		39,899,919,034	100,058,173,038

PREPARED BY



Nguyen Phuoc Le

CHIEF ACCOUNTANT



Phan Cong Tuyen

Da Nang, April 17, 2026

GENERAL DIRECTOR




Cao Huy Bao

C.T.C.P * ĐN

NOTES TO THE FINANCIAL STATEMENTS
Quarter 1 of 2026

I. Characteristics of the enterprise's operations

1. Capital ownership form: Joint stock company
2. Business sector: Electricity generation
3. Business lines: Electricity production, testing
4. Normal production and business cycle.
5. Characteristics of the enterprise's operations during the financial year that affect the Financial Statements
6. Corporate structure
7. Number of employees at the end of the period or average number of employees during the period
8. Statement of comparability of information in the Financial Statements:
9. Disclosure of other information in the Financial Statements in accordance with relevant laws such as enterprise law, securities law, etc.

II. Accounting period, currency unit used in accounting

1. The annual accounting period begins on 01 January 2026 and ends on 31 December 2026
2. Currency unit used in accounting: VND

In case of a change in the currency unit used in accounting compared to the previous year, clearly explain the reasons and the impact of the change

III. Applicable Accounting Standards and Accounting System

1. Applicable accounting system:

2. Statement of compliance with Accounting Standards and Accounting System:

IV. Applicable accounting policies, accounting estimates, and relevant legal regulations

1. Principles for converting Financial Statements prepared in foreign currencies to VND (In case the accounting currency is different from VND); Impact (If any) due to the conversion of Financial Statements from foreign currencies to VND.
2. Types of exchange rates applied in accounting.
3. Principles for determining the actual interest rate (effective interest rate) used to discount cash flows.
4. Principles for recognizing cash and cash equivalents.
5. Accounting principles for financial investments
 - a) Trading securities;
 - b) Held-to-maturity investments;
 - c) Investments in Company's subsidiaries; joint ventures, associates;
 - d) Investments in other entities;
- dd) Accounting methods for other transactions related to financial investments.
6. Accounting principles for receivables

7. Accounting principles for inventory:
- Principles for inventory recognition;
 - Inventory valuation method;
 - Inventory accounting method;
 - Method for making provision for inventory devaluation;
 - Allocation criteria for raw materials and supplies;
 - Accounting policy related to inventory for contracts with high risks.
8. Principles for recognition and depreciation of tangible fixed assets (including perennial crops for periodic production, working animals), intangible fixed assets, finance lease fixed assets, investment property:
9. Accounting principles for biological assets.
10. Accounting principles for business cooperation contracts.
11. Accounting principles for prepaid expenses.
12. Accounting principles for accounts payable to suppliers.
13. Accounting principles for dividends and profits payable.
14. Principles for recognition of accrued expenses.
15. Principles for recognition of deferred revenue.
16. Accounting principles for provisions.
17. Accounting principles for deferred Corporate Income Tax (CIT).
18. Principles for recognition of loans and finance lease liabilities.
19. Principles for recognition and capitalization of borrowing costs.
20. Accounting principles for convertible bonds.
21. Principles for recognition of owner's equity:
- Principles for recognition of owner's contributed capital, share premium, convertible bond options, and other owner's equity.
 - Principles for recognition of asset revaluation differences.
 - Principles for recognition of exchange rate differences.
 - Principles for recognition of undistributed profits.
22. Principles and methods for recognition of revenue and other income
- Revenue from sales of goods and provision of services
 - + Revenue from sales of goods.
 - + Revenue from provision of services.
 - + Revenue from construction contracts.
 - + Revenue from real estate sales of tourist apartments, office-tel, or similar products.
 - + Revenue from sales of investment property.
 - Financial income;
 - Other income.
23. Accounting principles for revenue deductions
24. Accounting principles for cost of sales.
25. Accounting principles for financial expenses.
26. Accounting principles for selling expenses and general and administrative expenses (G&A).

27. Accounting principles for sale and liquidation of fixed assets and investment property.

28. Principles and methods for recognition of current Corporate Income Tax (CIT) expenses (including additional CIT expenses under global minimum tax regulations) and deferred CIT expenses.

29. Other accounting principles and methods.

Additional information for items presented in the Statement of Financial Position

1. Cash and cash equivalents

Cash and cash equivalents held by the enterprise without usage restrictions	Closing balance	Opening balance
- Cash	165,786,672	304,158,610
- Deposits	4,734,132,362	754,014,428
- Cash in transit	0	0
- Cash equivalents	35,000,000,000	90,000,000,000
Total	39,899,919,034	100,058,173,038

2. Short-term investments	Closing balance			Opening balance		
	Historical cost	Value fair	Provision	Historical cost	Value fair	Provision
a. Trading securities						
- Total value of shares						
- Total value of bonds						
- Other investments						
- Reasons for changes for each investment/type of share, bond:						
By quantity						
By value						

- Basis for determining fair value for trading securities.

b. Held-to-maturity investments	Closing balance		Provision value	Opening balance		Provision value
	Historical cost	Recoverable amount		Historical cost	Recoverable amount	
b1) Short-term	231,000,000,000	231,000,000,000		162,000,000,000	162,000,000,000	
- Term deposits	231,000,000,000	231,000,000,000		162,000,000,000	162,000,000,000	
- Bonds						
- Loans						
- Other investments						
b2) Long-term	0	0		0	0	
- Term deposits	0	0		0	0	
- Bonds						
- Loans						
- Other investments						
Total						

- Disclosure of interest on held-to-maturity investments that are uncollectible, hence not recognized as revenue by the enterprise.

- Reasons for additional provision or reversal of provision for losses on held-to-maturity investments.

c) Capital contributions to other entities

c) Capital contribution investments in other entities	Closing balance			Opening balance		
	Historical cost	Recoverable amount	Provision value	Historical cost	Recoverable amount	Provision value
- Investment in Company's subsidiaries		0			0	
- Investment in joint ventures, associates	0	0		0	0	
- Investment in other entities	79,800,000,000	79,800,000,000		79,800,000,000	79,800,000,000	
Total	79,800,000,000	79,800,000,000		79,800,000,000	79,800,000,000	

Summary of the operational status of Company's subsidiaries, joint ventures, associates, and the status of BCC contracts during the period.

Material transactions between the enterprise and Company's subsidiaries, joint ventures, associates, and BCC during the period.

In case the fair value or recoverable amount of the investment cannot be determined, provide a clear explanation for the Reasons.

Basis for determining the value of intangible fixed assets such as intellectual property rights, etc., when making capital contributions to Company's subsidiaries, joint ventures, and associates.

3 - Accounts receivable from customers	Closing balance		Opening balance	
	Book value	Provision value	Book value	Provision value
a) Short-term accounts receivable from customers	153,500,714,482	4,304,519,700	186,314,769,886	5,056,577,761
b) Long-term accounts receivable from customers	0	0		
c) Accounts receivable from customers that are related parties				

04 - Other receivables	Closing balance		Opening balance	
	Value	Provision	Value	Provision
a) Short-term			2,957,868,757	
- Receivables from equitization				
- Receivables from dividends and profit sharing				
- Receivables from employees				
- Deposits and collateral				
- Loans				
- Payments on behalf of others			251,138,948	
- Other receivables	4,157,854,240		2,706,729,809	
b) Long-term				
- Receivables from equitization				
- Receivables from dividends and profit sharing				
- Receivables from employees				
- Deposits and collateral				
- Loans				
- Payments on behalf of others				
- Other receivables				
Total				

05 - Assets awaiting resolution	Closing balance		Opening balance	
	Quantity	Value	Quantity	Value
a) Cash				
b) Inventory				

05 - Assets awaiting resolution	Closing balance		Opening balance	
	Quantity	Value	Quantity	Value
c) Fixed assets				
d) Other assets				
- Receivables from employees				
- Deposits and collateral				
- Loans of non-monetary assets;				
- Payments on behalf of others				
- Other receivables				
Total				

06 - Bad debts	Closing balance			Opening balance		
	Subject	Historical cost	Value recoverable	Debt subject	Historical cost	Value recoverable
	Total value of receivables and loans that are overdue or not yet overdue but difficult to recover (including details of overdue duration and value of overdue receivables and loans by subject if the receivable from that subject accounts for 10% or more of the total overdue debt)					
	Information on penalties, receivables from late payment interest... arising from overdue debts but not recognized as revenue;					
	Recoverability of overdue receivables.					
	Total					



07 - Inventories		Closing balance		Opening balance	
		Historical cost	Provision	Historical cost	Provision
- Goods in transit		0		0	
- Raw materials and supplies		3,130,382,911		3,201,013,315	
- Tools and instruments		26,440,000		26,440,000	
- Work in progress		9,444,376,746		8,506,426,831	
- Finished goods					
- Merchandise					
- Goods sent for sale					
- Goods in bonded warehouses					
Total		12,601,199,657	0	11,733,880,146	0
- Raw material allocation method					
- Value of stagnant, inferior, or degraded inventory that cannot be sold at the end of the period; Reasons and handling directions for stagnant, inferior, or degraded inventory					
- Value of inventory used as collateral or mortgage to secure liabilities at the end of the period					
- Reasons for additional provision or reversal of provision for inventory devaluation					

08 - Work-in-progress		Closing balance		Opening balance	
		Historical cost	Value recoverable	Historical cost	Value recoverable
a) Long-term work in progress					
Total					
b) Construction in progress					
- Procurement				0	
- Capital construction		2,693,794,466		2,693,794,466	
- Repairs		391,192,272		3,389,875,235	
Total		3,084,986,738		6,083,669,701	

09 - Increases and decreases in tangible fixed assets

Item	Buildings structures	Machinery equipment	Transmission transport vehicles	Equipment management tools	Perennial trees, working animals for products	Other tangible fixed assets	Grand total
Historical cost							
Opening balance	1,962,444,880,334	1,332,692,557,791	37,234,384,344	50,372,330,047		437,455,844	3,383,181,608,360
- Purchases during the period							
- Completed capital construction investment							
- Other increases							
- Transfer to investment property							
- Liquidation, disposal			882,666,667				882,666,667
- Other decreases							
Closing balance	1,962,444,880,334	1,334,042,557,791	36,351,717,677	50,372,330,047		437,455,844	3,383,648,941,693
Accumulated depreciation							
Opening balance	1,342,013,017,961	1,304,346,568,162	30,045,751,843	24,606,822,021		437,455,844	2,701,449,615,831
- Depreciation during the year	19,959,499,664	1,457,868,622	256,668,162	2,008,149,012			23,682,185,460
- Other increases							

09 - Increases and decreases in tangible fixed assets

Item	Buildings structures	Machinery equipment	Transmission transport vehicles	Equipment management tools	Perennial trees, working animals for products	Other tangible fixed assets	Grand total
- Transfer to investment property							
- Liquidation, disposal							
- Other decreases			882,666,667				882,666,667
Closing balance	1,361,972,517,625	1,305,804,436,784	29,419,753,338	26,614,971,033		437,455,844	2,724,249,134,624
Net book value of tangible fixed assets							
- At the beginning of the year	620,431,862,373	28,345,989,629	7,188,632,501	25,765,508,026			681,731,992,529
- At the end of the period	600,472,362,709	28,238,121,007	6,931,964,339	23,757,359,014			659,399,807,069
* Net book value of tangible fixed assets pledged as collateral for loans at the end of the year:							
* Historical cost of fully depreciated tangible fixed assets still in use:							
* Historical cost of tangible fixed assets awaiting liquidation at the end of the year:							
* Commitments regarding the purchase and sale of tangible fixed assets with large values in the future:							
* Other changes in tangible fixed assets:							

10 - Increases and decreases in intangible fixed assets

Item	Land use rights	Publishing rights	Copyrights, patents	Trademarks	Computer software	Licenses and franchises	Other intangible fixed assets	Total
Historical cost								
Opening balance	85,349,048,857				20,204,024,732			105,553,073,589
- Purchases during the year								
- Internally generated								
- Increase due to business combination								
- Other increases								
- Liquidation, disposal								
- Other decreases								
Closing balance	85,349,048,857				20,204,024,732			105,553,073,589
Accumulated depreciation								
Opening balance	899,426,719				8,701,172,641			9,600,599,360
- Depreciation during the year	12,467,832				346,934,274			359,402,106
- Other increases								
- Liquidation, disposal								
- Other decreases								
Closing balance	911,894,551				9,048,106,915			9,960,001,466
Net book value of intangible fixed assets								
- At the beginning of the year	84,449,622,138				11,502,852,091			95,952,474,229
- At the end of the period	84,437,154,306				11,155,917,817			95,593,072,123

* Historical cost of fully depreciated intangible fixed assets still in use:

11 - Increases and decreases in finance lease fixed assets							
Item	Buildings structures	Machinery equipment	Transmission transport vehicles	Equipment management tools	Other tangible fixed assets	Intangible fixed assets	Total
Historical cost							
Opening balance							
- Finance lease during the year							
- Other increases							
- Repurchase of finance lease fixed assets							
- Return of finance lease fixed assets							
- Other decreases							
Closing balance							
Accumulated depreciation							
Opening balance							
- Depreciation during the year							
- Other increases							
- Repurchase of finance lease fixed assets							
- Return of finance lease fixed assets							
- Other decreases							
Closing balance							
Net book value of finance lease fixed assets							
- At the beginning of the year							
- At the end of the period							

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12. Biological assets



12.1 - Other biological assets, excluding livestock for periodic products not yet mature	End of year		Beginning of year	
	Historical cost	Recoverable amount	Historical cost	Recoverable amount
1. Livestock for one-time products				
a) Short-term livestock for one-time products				
b) Long-term livestock for one-time products				
2. Seasonal crops or crops for one-time products				
a) Short-term seasonal crops or crops for one-time products				
b) Long-term seasonal crops or crops for one-time products				
3. Livestock for periodic products not yet reaching maturity				

6

12.2 - Livestock for periodic produce at maturity	Group 1	Group 2	(...)	Total
Historical cost				
Opening balance				
- Purchases during the year				
- Liquidation, disposal				
- Other decreases				
Closing balance				
Accumulated depreciation				
Opening balance				
- Depreciation during the year				
- Other increases				
- Liquidation, disposal				
- Other decreases				
Closing balance				
Carrying amount				
- At the beginning of the year				
- At the end of the year				

13 - Increases and decreases in investment property		Beginning of the year	Increase during the year	Decrease during the year	Ending of the year
a) Investment property for lease					
Historical cost					
- Land use rights					
- Buildings					
- Buildings and land use rights					
- Infrastructure					
Accumulated depreciation					
- Land use rights					
- Buildings					
- Buildings and land use rights					
- Infrastructure					
Carrying amount					
- Land use rights					
- Buildings					
- Buildings and land use rights					
- Infrastructure					
b) Investment property held for capital appreciation					
Historical cost					
- Land use rights					
- Buildings					

13 - Increases and decreases in investment property				
- Buildings and land use rights				
- Infrastructure				
Impairment loss				
- Land use rights				
- Buildings				
- Buildings and land use rights				
- Infrastructure				
Carrying amount				
- Land use rights				
- Buildings				
- Buildings and land use rights				
- Infrastructure				
- Closing carrying amount of investment property used as collateral for loans				
- Historical cost of fully depreciated investment property still in use for lease or held for capital appreciation				
- Disclosures and other explanations				

14 - Prepaid expenses				
		Closing balance	Opening balance	
a) Short-term		1,039,656,749	726,442,893	
- Prepaid expenses for operating leases of fixed assets			0	
- Tools and supplies issued for use		555,010,039	584,003,933	
- Borrowing costs			0	
- Others (specify if any significant value)		484,646,710	142,438,960	
b) Long-term		0	0	

14 - Prepaid expenses			
Item	Closing balance	Opening balance	
- Business establishment expenses			
- Insurance premiums	0	0	0
- Others (specify if any significant value)	0	0	0
Total	1,039,656,749		726,442,893

15 - Other assets			
Item	Closing balance	Opening balance	
a) Short-term			
b) Long-term			
Total			

16 - Borrowings and finance lease liabilities					
	Closing balance Value	Increase during the period	Decrease during the period	Opening balance	
a) Short-term borrowings	0	0	0	0	
b) Long-term borrowings (detailed by maturity)	0	0	0	0	
Total	0	0	0	0	

	This year			Previous year		
	Total finance lease payments	Interest payment	Principal payment	Total finance lease payments	Interest payment	Principal payment
c) Finance lease liabilities						
Up to 1 year						
Over 1 year to 5 years						
Over 5 years						

	Closing balance		Opening balance	
	Principal	Interest	Principal	Interest
d) Overdue borrowings and finance lease liabilities not yet paid				
- Borrowings				
- Finance lease liabilities				



Total			
- Reasons for non-payment			
d) Detailed disclosure of borrowings and finance lease liabilities with related parties			

17 - Accounts payable to suppliers	Closing balance	Opening balance
a) Short-term accounts payable to suppliers	6,250,084,662	12,456,059,998
b) Long-term accounts payable to suppliers		
c) Overdue debts not yet paid		
d) Accounts payable to suppliers that are related parties		

18. Dividends and profits payable	Closing balance	Opening balance
Dividends and profits payable	0	37,526,026,000

- Disclosure of payment deadlines for dividends or profits in cash or non-cash assets to shareholders and owners
- Dividends and profits committed to be paid but past the deadline that the enterprise has not yet paid to shareholders and owners



19 - Taxes and other payables to the State	Opening balance	Amount payable during the period	Amount actually paid during the period	Closing balance
a) Payables				
a.1) Short-term				
- Value Added Tax	44,352,325,075	53,405,435,274	70,726,141,332	27,031,619,017
- Special Consumption Tax	6,288,848,879	11,125,306,193	15,004,180,263	2,409,974,809
- Import and Export Tax				
- Corporate Income Tax	16431875727	12446743196	19212269030	9,666,349,893
- Personal Income Tax	601,253,556	3,610,501,720	1,764,071,034	2,447,684,242
- Natural resources tax	9,650,918,021	19,765,957,465	23,366,192,113	6,050,683,373
- Land and housing taxes and land rent				
- Other taxes				
- Fees, charges and other payables	11,379,428,892	6,456,926,700	11,379,428,892	6,456,926,700
a.2) Long-term				
- Value Added Tax				
- Special Consumption Tax				
- Import and Export Tax				
- Corporate Income Tax				
- Personal Income Tax				
- Natural resources tax				
- Land and housing taxes and land rent				
- Other taxes				
- Fees, charges, and other payables				
b) Receivables	11,011,770			11,011,770
b.1) Short-term				
- Value Added Tax				
- Special Consumption Tax				
- Import and export duties				
- Corporate Income Tax				
- Personal Income Tax				
- Natural resources tax				
- Land and housing taxes and land rent	11,011,770			11,011,770
- Other taxes				
- Fees, charges, and other payables				

19 - Taxes and other payables to the State	Opening balance	Amount payable during the period	Amount actually paid during the period	Closing balance
b.1) Long-term				
- Value Added Tax				
- Special Consumption Tax				
- Import and export duties				
- Corporate Income Tax				
- Personal Income Tax				
- Natural resources tax				
- Land and housing taxes and land rent				
- Other taxes				
- Fees, charges, and other payables				
Total	44,341,313,305	53,405,435,274	70,726,141,332	27,020,607,247

18 - Accrued expenses	Closing balance	Opening balance
a) Short-term	0	0
- Accrued payroll expenses during leave		
- Expenses during business suspension		
- Accrued cost of goods and real estate finished goods sold		
- Other accruals		
b) Long-term		
- Interest expense		
- Others (detailed by item)		
Total	0	0

19 - Other payables	Closing balance	Opening balance
---------------------	-----------------	-----------------

a) Short-term	5,585,907,682	6,839,990,772
- Surplus assets awaiting resolution		
- Trade union fees		44,709,724
- Social insurance		
- Health insurance		
- Unemployment insurance		
- Payables related to equitization		
- Short-term deposits and collateral received		
- Dividends and profits payable		
- Other payables and obligations	5,585,907,682	6,795,281,048
b) Long-term		
- Long-term deposits and collateral received		
- Other payables and obligations		
Total		

20 - Unearned revenue	Closing balance	Opening balance
a) Short-term		
- Deferred revenue		
- Revenue from customer loyalty programs		
- Other unearned revenue		
Total		
b) Long-term		
- Deferred revenue		
- Revenue from customer loyalty programs		
- Other unearned revenue		
c) Inability to fulfill contracts with customers (detailed by item, reasons for inability to fulfill)	Closing balance	Opening balance
		Reasons

21 - Bonds issued		Year-end		Opening balance	
21.1. Ordinary bonds		Value	Interest rate	Term	Value
a) Bonds issued					
- Issued at par value					
- Issued at a discount					
- Issued at a premium					
Total					
b) Detailed disclosure of bonds held by related parties (by bond type)					
21.2. Convertible bonds					
22. Preferred stock classified as liabilities					
- Par value;					
- Issuance recipients (management, officers, employees, others);					
- Redemption terms (Timing, redemption price, other basic terms in the issuance contract);					
- Value redeemed during the period;					
- Other disclosures.					

23. Provisions		Closing balance	Opening balance
a. Short-term		107,679,278	117,214,991
- Provision for product warranty			
- Provision for construction warranty		107,679,278	117,214,991
- Restructuring provision			
- Other provisions (Periodic fixed asset repair costs, environmental restoration costs, etc.)		0	0
Total		107,679,278	117,214,991
b. Long-term		0	0
- Provision for product warranty			
- Provision for construction warranty		0	0
- Restructuring provision			
- Other provisions (Periodic fixed asset repair costs, environmental restoration costs, etc.)			
Total		0	0

24. Deferred tax assets and deferred tax liabilities		Closing balance	Opening balance
a. Deferred tax assets			
- Corporate Income Tax rate used to determine the value of			

25. Equity													Unit: VND
a. Statement of changes in equity													
	Owner's contributed capital	Share premium	Bond conversion option	Other owner's equity	Asset revaluation difference	Foreign exchange difference	Undistributed profit after tax and funds	Capital construction investment	Enterprise arrangement support fund	Treasury shares	Other funds belonging to equity	Development investment fund	Total
- Profit in the previous year							269,393,572,146						269,393,572,146
- Other increases						-							-
- Capital decrease in the previous year													-
- Loss in the previous year													-
- Other decreases						-	247,589,133,235					2,655,408,091	250,244,541,326
Opening balance of this year	750,520,520,000			31,328,488,188		-	281,492,679,805					133,008,502,335	1,196,350,190,328
- Capital increase in this year													-
- Profit in this year							49,775,763,277						49,775,763,277
- Other increases						-							-
- Capital decrease in this year													-
- Loss in this year													-
- Other decreases						-							-
Closing balance of this year	750,520,520,000			31,328,488,188		-	331,268,443,082					133,008,502,335	1,246,125,953,605

b) Details of owner's contributed capital

- Capital contribution of the Parent Company (if it is a Company's subsidiaries)

Closing balance

Opening balance

- Capital contribution of other parties	750,520,520,000	750,520,520,000
- Number of treasury shares		
Total	750,520,520,000	750,520,520,000

c) Transactions regarding capital with owners and distribution of dividends, profit sharing		
	This year	Previous year
- Owner's invested capital		
+ Capital contribution at the beginning of the year	750,520,520,000	750,520,520,000
+ Capital contribution increased during the year	0	0
+ Capital contribution decreased during the year	0	0
+ Capital contribution at the end of the year	750,520,520,000	750,520,520,000
- Dividends, profits distributed	37,526,026,000	150,104,104,000

d) Shares		
	Closing balance	Opening balance
- Number of shares registered for issuance		
- Number of shares sold to the public		
+ Common stock		
+ Preferred shares (classified as equity)		
- Number of shares repurchased (treasury shares)		
+ Common stock		
+ Preferred shares (classified as equity)		
- Number of outstanding shares		
+ Common stock		
+ Preferred shares (classified as equity)		
* Par value of outstanding shares:		

d) Dividends		Value
- Dividends declared after the end of the annual accounting period:		
+ Dividends declared on common stock		
+ Dividends declared on preferred shares		
- Dividends of cumulative preferred shares not yet recognized		

e) Enterprise's funds		
	Closing balance	Opening balance
- Investment and development fund	133,008,502,335	133,008,502,335

- Enterprise reorganization support fund		
- Other funds under equity		

26. Asset revaluation difference		This year	Previous year
Reasons for changes between the beginning and end of the year (in what cases was revaluation performed, which assets were revalued, according to which Decision?...)			
27. Exchange rate difference		This year	Previous year
- Exchange rate difference due to conversion of financial statements prepared in foreign currency to VND			
- Exchange rate difference arising from other reasons (specify reasons)			
28. Funding sources		This year	Previous year
- Funding sources granted during the year			
- Professional expenses			
- Remaining funding sources at the end of the year			

29. Items outside the Balance Sheet				End of year	Beginning of year
a) Leased assets: Total minimum future lease payments of non-cancellable operating lease contracts by term					
- 1 year or less					
- Over 1 year to 5 years					
- Over 5 years					
b) Assets held in custody: The enterprise must provide detailed disclosure of quantity, type, specifications, and quality at the end of the period:					
- Materials and goods held in custody, processing, or entrusted:					
Item code	Item name	Type, specifications, quality		Unit	Quantity
- Goods held for sale, consignment, pledge, or mortgage:					
Item code	Item name	Type, specifications, quality		Unit	Quantity

VII. Additional information for items presented in the Statement of Profit or Loss

1. Total revenue from sales and provision of services	This year	Previous year
a) Revenue		
- Sales revenue	128,873,032,897	130,711,299,082
- Revenue from provision of services		
- Construction contract revenue		
+ Revenue from construction contracts recognized during the period		
+ Total cumulative revenue of construction contracts recognized up to the date of preparing the financial statements		
- Other revenue		
Total	128,873,032,897	130,711,299,082
b) Revenue from related parties (detailed by each entity)		
c) In case of recognizing revenue for asset leasing as the total amount received in advance, the enterprise must provide additional disclosure to compare the difference between recognition and revenue recognition using the method of gradual allocation over the lease term		
Potential for profit impairment and future cash flows		

2. Revenue deductions	This year	Previous year
In which:		
- Trade discounts		
- Sales allowances		
- Sales returns		

3. Cost of sales	This year	Previous year
- Cost of goods sold	61,311,662,685	55,183,510,577
- Cost of finished goods sold		
In which: Pre-provisioned cost of goods and real estate finished goods sold includes		
+ Pre-provisioned cost item		
+ Value pre-provisioned into the cost of each item		
+ Expected time for cost incurrence		
- Cost of services provided	0	0

- Carrying amount, costs of disposal, and liquidation of investment property		
- Investment property business expenses		
- Value of inventory lost during the period		
- Value of each type of inventory shortage exceeding the norm during the period		
- Other abnormal costs charged directly to cost of sales		
- Provision for devaluation of inventory		
- Reductions in cost of sales	0	0
Total	61,311,662,685	55,183,510,577

4. Financial income	Current year	Previous year
- Interest from deposits and loans	1,142,587,859	4,062,374,623
- Gains from sale of investments		
- Dividends and profits shared		
- Foreign exchange gains	0	0
- Interest from deferred sales and payment discounts		
- Other financial income	0	0
Total	1,142,587,859	4,062,374,623

5. Financial expenses	Current year	Previous year
- Loan interest	0	0
- Payment discounts, interest from deferred sales		
- Losses from liquidation of financial investments		
- Foreign exchange losses	0	0
- Provision for devaluation of trading securities and investment losses	0	0
- Other financial expenses		
- Reductions in financial expenses		
Total	0	0

6. Other income	Current year	Previous year
- Liquidation and sale of fixed assets	0	0
- Gains from asset revaluation		
- Penalties received	0	0

- Tax reductions		
- Other items	125,716,046	40,909,091
Total	125,716,046	40,909,091

7. Other expenses	Current year	Previous year
- Net book value of fixed assets and expenses for liquidation and sale of fixed assets	0	0
- Losses from asset revaluation		
- Penalties paid	0	0
- Other items	32,036,031	
Total	0	11,001

8. Selling expenses and General and administrative expenses (G&A)	Current year	Previous year
a) General and administrative expenses (G&A) incurred during the period	6,575,131,613	5,863,631,383
- Details of items accounting for 10% or more of total G&A expenses;		
- Other G&A expenses.	6,575,131,613	5,863,631,383
- Other G&A expenses.	0	0
b) Selling expenses incurred during the period		
- Details of items accounting for 10% or more of total selling expenses;		
- Other selling expenses.		
c) Reductions in selling expenses and G&A expenses		
- Reversal of provision for product and goods warranties		
- Reversal of restructuring provision and other provisions		
- Other reductions		

9. Production and business costs by element	Current year	Previous year
- Raw material and supply costs	1,489,033,107	1,550,651,079
- Labor costs	6,305,268,042	5,774,331,960
- Depreciation of fixed assets	24,005,258,403	23,493,346,432
- Outsourced service costs	2,871,024,002	1,213,349,848
- Other cash expenses	34,154,160,659	29,231,576,357

Total	68,824,744,213	61,263,255,676
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Note: The item "Production and business expenses by nature" represents expenses incurred during the period reflected in the Balance Sheet and Statement of Profit or Loss

- For manufacturing enterprises, the disclosure of expenses by nature is based on the incurred amounts in the following accounts

- + Account 621 – Direct material costs
- + Account 622 – Direct labor costs
- + Account 623 – Construction machinery costs
- + Account 627 – Manufacturing overhead costs
- + Account 641 – Selling expenses
- + Account 642 – General and administrative expenses (G&A)

- For trading enterprises, the disclosure of expenses by nature is based on the incurred amounts in the following accounts (excluding cost of goods purchased)

- + Account 156 – Merchandise
- + Account 632 – Cost of sales
- + Account 641 – Selling expenses
- + Account 642 – General and administrative expenses (G&A)

- The enterprise has the right to choose other bases but must ensure full disclosure of expenses by nature

10. Current Corporate Income Tax (CIT) expenses	Current year	Previous year
- CIT expenses calculated on taxable income of the current year		
- Adjustment of CIT expenses of previous years into current year's CIT expenses		
- Total current CIT expenses	12,446,743,196	14,005,249,503

11. Deferred Corporate Income Tax (CIT) expenses	Current year	Previous year
- Deferred CIT expenses arising from taxable temporary differences		
- Deferred CIT expenses arising from reversal of deferred tax assets		

- Deferred CIT income arising from deductible temporary differences		
- Deferred CIT income arising from unused tax losses and tax incentives		
- Deferred CIT income arising from reversal of deferred tax liabilities		
- Total deferred CIT expenses		

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

1. Non-cash transactions affecting future cash flow statements

- Purchase of assets by assuming directly related liabilities or through finance leases
- Acquisition of a business through issuance of shares
- Conversion of debt into equity
- Other non-cash transactions

2. Cash held by the enterprise but not used:

Present the value and reasons for large cash and cash equivalents held by the enterprise but not available for use due to legal restrictions or other constraints that the enterprise must comply with

3. Actual proceeds from borrowings during the period

- Proceeds from borrowings under ordinary loan agreements
- Proceeds from issuance of ordinary bonds
- Proceeds from issuance of convertible bonds
- Proceeds from issuance of preferred shares classified as liabilities
- Proceeds from Government bond repurchase transactions and securities REPOs
- Proceeds from borrowings in other forms

4. Actual principal repayments during the period:

- Proceeds from borrowings under ordinary loan agreements

- Repayment of principal for ordinary bonds

- Repayment of principal for convertible bonds

- Repayment of principal for preferred shares classified as liabilities

- Payments for Government bond repurchase transactions and securities REPOs

- Repayment of borrowings in other forms

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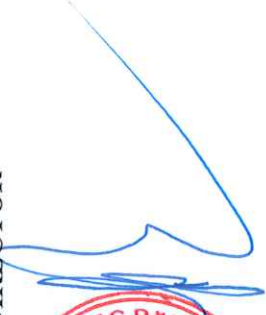
CHIEF ACCOUNTANT



Phan Cong Tuyen

Da Nang, April 12, 2026

GENERAL DIRECTOR



Cao Huy Bao