

BUON DON HYDROPOWER JOINT  
STOCK COMPANYTHE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

No: 106/BDHC-P2

Dak Lak, April 20<sup>th</sup>, 2026.**PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**

To: Hanoi Stock Exchange

In compliance with the regulations stipulated in Circular No. 96/2020/TT-BTC dated 16/11/2020, of the Ministry of Finance on information disclosure in the securities market, Buon Don Hydropower Joint Stock Company hereby discloses the Financial Statements of Quarter I/2026 to the Hanoi Stock Exchange as follows:

1. Name of company: BUON DON HYDROPOWER JOINT STOCK COMPANY

- Stock Code: BSA
- Address: 7th Floor, Biet Dien Hotel, No. 01 Ngo Quyen Street, Buon Ma Thuot City, Dak Lak Province.
- Telephone: 02623 891368 Fax: 02623 891348
- Email: srepok4a@gmail.com Website: <https://thuydienbuondon.vn/>

2. Disclosed Information:

- Financial Statements of Quarter I/2026
  - ☒ Separate Financial Statements (The listed company does not have subsidiaries or superior accounting units);

☐ Consolidated Financial Statements (The listed company has subsidiaries);

☐ Combined Financial Statements (The listed company has accounting units under an independent accounting system).

- Cases requiring explanations:

+ The audit firm issues a qualified opinion on the financial statements (for audited financial statements):

☐ Yes

☒ No

Explanation document in case of "Yes:

☐ Yes

☐ No

+ Net profit after tax during the period shows a discrepancy before and after audit by 5% or more, changing from profit to loss or vice versa (for the audited financial statements):

☐ Yes

☒ No



Explanation document in case of "Yes":

☐ Yes

☐ No

+ Net profit after tax in the income statement changes by 10% or more compared to the same period of the previous year:

☒ Yes

☐ No

Explanation document in case of "Yes":

☒ Yes

☐ No

+ Net profit after tax for the period reports a loss, switching from profit in the same period of the previous year, or vice versa:

☐ Yes

☒ No

Explanation document in case of "Yes":

☐ Yes

☐ No

This information has been disclosed on the company's electronic information portal on 20/04/2026, at the following link:  
<https://thuydienbuondon.vn>

**Attached Documents:**

- Financial Statements of Quarter I/2026
- Regarding the explanation of net profit after tax (LNST) in the financial statements for Q1/2026, which increased by over 10% compared to Q1/2025.

**Representative of the Organization**

Legal Representative / Authorized Disclosure Officer  
(Signature, full name, and title of the signatory)



**Trương Hai Quang**



**BUON DON HYDROPOWER  
JOINT STOCK COMPANY**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

No.: 105/BDHC-P2

*Dak Lak, April 20, 2026*

Regarding the explanation of Profit  
After Tax in Financial Statements  
Q1/2026 increased by over 10%  
compared to Q1/2025

**To:**

- **The State Securities Commission of VietNam**
- **Vietnam Stock Exchange**
- **Hanoi Stock Exchange**
- 

Pursuant to Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the securities market.

Buon Don Hydropower Joint Stock Company provides an explanation for the Profit After Tax indicator in the Financial Statements for the first quarter of 2026 as follows:

In the first quarter of 2026, the Company incurred exchange rate differences on foreign currency loan repayments, which will be reimbursed to the Company by the Power Purchaser.

This exchange rate difference qualifies for recognition as financial revenue and corresponding profit recognition.

Due to the main reason mentioned above, the Profit After Tax for the first quarter of 2026 increased by over 10% compared to the first quarter of 2025.

Sincerely./.

**Recipients:**

- As above;
- Archived, P2.

**DIRECTOR**





**BUON DON HYDROPOWER JOINT STOCK COMPANY**

**TIN: 6000884487**

# **FINANCIAL STATEMENT**

## **QUARTER I/2026**



**Dak Lak, April 20<sup>th</sup>, 2026**



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**BUON DON HYDROPOWER JOINT STOCK COMPANY**Address: The 7<sup>th</sup> floor, Biet Dien Hotel, No. 01 Ngo Quyen Str., Buon Ma Thuot Ward, Dak Lak Province**INTERIM FINANCIAL STATEMENTS**For the First Quarter of the fiscal year ending December 31<sup>st</sup>, 2026**INTERIM STATEMENT OF FINANCIAL POSITION****As of 31 March 2026**

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>394,513,264,662</b>	<b>481,314,059,374</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>849,696,990</b>	<b>32,972,141,056</b>
1. Cash	111		849,696,990	1,972,141,056
2. Cash equivalents	112		-	31,000,000,000
<b>II. Short-term investments</b>	<b>120</b>		-	-
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123		-	-
4. Short-term held-to-maturity investment provision (*)	124		-	-
5. Other short-term investments	125		-	-
6. Provisions for losses on other short-term investments (*)	126		-	-
<b>III. Short-term receivables</b>	<b>130</b>		<b>380,187,843,706</b>	<b>444,564,282,091</b>
1. Short-term trade receivables	131	V.2	273,858,177,693	319,799,067,226
2. Short-term prepayments to suppliers	132	V.3	1,181,714,139	1,108,726,027
3. Short-term inter-company receivables	133		-	-
4. Receivable according to the progress of construction contract	134		-	-
5. Other short-term receivables	135	V.4a	105,197,951,874	123,706,488,838
6. Allowance for short-term doubtful debts	136	V.5	(50,000,000)	(50,000,000)
7. Deficit assets for treatment	137		-	-
<b>IV. Inventories</b>	<b>140</b>		<b>2,082,651,784</b>	<b>3,356,281,081</b>
1. Inventories	141	V.6	2,082,651,784	3,356,281,081
2. Allowance for inventories	142		-	-
<b>V. Short-term biological assets</b>	<b>150</b>		-	-
1. Short-term one-time product-producing animals	151		-	-
2. Seasonal crops or short-term one-time products	152		-	-
3. Short-term one-time product-producing animals	153		-	-
<b>VI. Other current assets</b>	<b>160</b>		<b>11,393,072,182</b>	<b>421,355,146</b>
1. Short-term pending allocation costs	161	V.7a	11,393,072,182	421,355,146
2. Deductible VAT	162		-	-
3. Taxes and other receivables from the State	163		-	-
4. Trading Government bonds	164		-	-
5. Other current assets	165		-	-

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

ITEMS	Code	Note	Ending balance	Beginning balance
<b>B- NON-CURRENT ASSETS</b>	<b>200</b>		<b>734,153,816,423</b>	<b>766,514,926,428</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>3,500,000</b>	<b>3,500,000</b>
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivable	214		-	-
5. Other long-term receivables	215	V.4b	3,500,000	3,500,000
6. Allowance for long-term doubtful debts	216		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>636,526,563,534</b>	<b>668,375,692,138</b>
1. Tangible fixed assets	221	V.8	633,187,578,896	665,014,070,718
- <i>Historical cost</i>	222		1,839,671,616,557	1,839,566,616,557
- <i>Accumulated depreciation</i>	223		(1,206,484,037,661)	(1,174,552,545,839)
2. Financial leased assets	224		-	-
- <i>Historical cost</i>	225		-	-
- <i>Accumulated depreciation</i>	226		-	-
3. Intangible fixed assets	227	V.9	3,338,984,638	3,361,621,420
- <i>Initial cost</i>	228		3,773,470,000	3,773,470,000
- <i>Accumulated amortization</i>	229		(434,485,362)	(411,848,580)
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- <i>Initial cost</i>	234			
- <i>Accumulated amortization</i>	235			
2. Livestock for long-term one-time product collection	236			
3. Seasonal crops or long-term one-time products	237			
4. Provision for long-term loss of biological assets (*)	238			
<b>IV. Investment property</b>	<b>240</b>		-	-
- Historical costs	241		-	-
- Accumulated depreciation	242		-	-
<b>V. Long-term assets in process</b>	<b>250</b>		<b>14,720,012,293</b>	<b>14,567,503,215</b>
1. Long-term work in process	251		-	-
2. Construction-in-progress	252	V.10	14,720,012,293	14,567,503,215
<b>VI. Long-term financial investments</b>	<b>260</b>		-	-
1. Investments in subsidiaries	261		-	-
2. Investments in joint ventures and associates	262		-	-
3. Investments in other entities	263		-	-
4. Provisions for devaluation of long-term financial investments	264		-	-
5. Held-to-maturity investments	265		-	-
6. Dự phòng đầu tư nắm giữ đến ngày đáo hạn dài hạn	266		-	-
<b>VII. Other non-current assets</b>	<b>270</b>		<b>82,903,740,596</b>	<b>83,568,231,075</b>
1. Long-term pending allocation costs	271	V.7b	73,289,402,936	73,884,893,203
2. Deferred income tax assets	272		-	-
3. Long-term components and spare parts	273		9,614,337,660	9,683,337,872
4. Other non-current assets	274		-	-
<b>TOTAL ASSETS</b>	<b>280</b>		<b>1,128,667,081,085</b>	<b>1,247,828,985,802</b>

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



ITEMS	Code	Note	Ending balance	Beginning balance
<b>C - LIABILITIES</b>	<b>300</b>		<b>146,118,428,191</b>	<b>281,029,510,802</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>125,373,428,191</b>	<b>247,454,510,802</b>
1. Short-term trade payables	311	V.11	3,095,622,700	3,375,575,649
2. Short-term advances from customers	312	V.12	2,331,014,959	2,331,014,959
3. Dividends and profits payables	313		83,925,758	33,505,650,758
4. Taxes and other obligations to the State Budget	314	V.13	12,917,554,925	20,174,484,110
5. Payables to employees	315	V.14	1,874,758,998	6,843,877,691
6. Short-term accrued expenses	316	V.15	5,072,647,630	5,308,972,652
7. Short-term inter-company payable	317		-	-
8. Payable according to the progress of construction contracts	318		-	-
9. Short-term unearned revenue	319		-	-
10. Other short-term payables	320	V.16	1,632,271,014	4,340,064,571
11. Short-term borrowings and financial leases	321	V.17a,c	98,255,228,012	170,588,452,218
12. Provisions for short-term payables	322		-	-
13. Bonus and welfare funds	323	V.18	110,404,195	986,418,194
14. Price stabilization fund	324		-	-
15. Trading Government bonds	325		-	-
<b>II. Long-term liabilities</b>	<b>330</b>		<b>20,745,000,000</b>	<b>33,575,000,000</b>
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Taxes and other long-term obligations to the State Budget	333		-	-
4. Long-term accrued expenses	334		-	-
5. Inter-company payables for working capital	335		-	-
6. Long-term inter-company payables	336		-	-
7. Long-term unearned revenue	337		-	-
8. Other long-term payables	338		-	-
9. Long-term borrowings and financial leases	339	V.17b,c	20,745,000,000	33,575,000,000
10. Convertible bonds	340		-	-
11. Preferred shares	341		-	-
12. Deferred income tax liability	342		-	-
13. Provisions for long-term payables	343		-	-
14. Science and technology development fund	344		-	-
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>982,548,652,894</b>	<b>966,799,475,000</b>
1. Capital	411	V.19	668,509,750,000	668,509,750,000
- Ordinary shares carrying voting rights	411a		668,509,750,000	668,509,750,000
- Preferred shares	411b		-	-
2. Share premiums	412		-	-
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks	415		-	-
6. Differences on asset revaluation	416		-	-

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

7. Foreign exchange differences	417		-	-
8. Investment and development fund	418	V.19	10,824,284,000	10,824,284,000
9. Other funds	419		-	-
11. Retained earnings	420	V.19	303,214,618,894	287,465,441,000
- <i>Retained earnings accumulated to the end of the previous period</i>	420a		287,465,441,000	125,087,709,420
- <i>Retained earnings of the current period</i>	420b		15,749,177,894	162,377,731,580
<b>TOTAL LIABILITIES AND OWNER'S EQUITY</b>	<b>440</b>		<b>1,128,667,081,085</b>	<b>1,247,828,985,802</b>

Dak Lak, April 20th, 2026



**Le Thi Kieu Vi**  
Preparer



**Pham Van Tung**  
Chief Accountant



**Trương Hai Quang**  
Director



**BUON DON HYDROPOWER JOINT STOCK COMPANY**

Address: The 7th floor, Biet Dien Hotel, No. 01 Ngo Quyen Str., Buon Ma Thuot Ward, Dak Lak Province

**INTERIM FINANCIAL STATEMENTS**

For the First Quarter of the fiscal year ending December 31st, 2026

**INTERIM INCOME STATEMENT**

(Full form)

For the First Quarter of the fiscal year ending December 31st, 2026

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the current period			
			Current year	Previous year	Current year	Previous year
1. Sales	01	VI.1	47,741,931,955	49,882,823,832	47,741,931,955	49,882,823,832
2. Sales deductions	02		-	-	-	-
3. Net sales	10		47,741,931,955	49,882,823,832	47,741,931,955	49,882,823,832
4. Cost of sales	11	VI.2	35,054,097,421	32,317,958,588	35,054,097,421	32,317,958,588
5. Gross profit/ (loss)	20		12,687,834,534	17,564,865,244	12,687,834,534	17,564,865,244
6. Profit/loss in sale and liquidation of investment properties	21	VI.3	-	-	-	-
7. Financial income	22	VI.3	9,244,843,744	176,104,685	9,244,843,744	176,104,685
8. Financial expenses	23	VI.4	2,908,010,104	4,969,564,568	2,908,010,104	4,969,564,568
In which: Loan interest expenses	24		2,908,010,104	4,969,564,568	2,908,010,104	4,969,564,568
9. Selling expenses	25		-	-	-	-
10. General and administration expenses	26	VI.5	2,423,085,264	3,379,666,683	2,423,085,264	3,379,666,683
11. Net operating profit/ (loss)	30		16,601,582,910	9,391,738,678	16,601,582,910	9,391,738,678
12. Other income	31		-	-	-	-
13. Other expenses	32		-	-	-	-
14. Other profit/(loss)	40		-	-	-	-
15. Total accounting profit/ (loss) before tax	50		16,601,582,910	9,391,738,678	16,601,582,910	9,391,738,678
16. Current income tax expenses	51	V.13	852,405,016	512,816,554	852,405,016	512,816,554
17. Deferred income tax expenses	52		-	-	-	-
18. Profit/ (loss) after tax	60		15,749,177,894	8,878,922,124	15,749,177,894	8,878,922,124
19. Earnings per share	70	VI.6	236	133	236	133
20. Diluted earnings per share	71	VI.6	236	133	236	133


Le Thi Kieu Vi  
Preparer

Pham Van Tung  
Chief Accountant

Dak Lak, April 20th, 2026

Trương Hai Quang  
Director



**BUON DON HYDROPOWER JOINT STOCK COMPANY**

Address: The 7th floor, Biet Dien Hotel, No. 01 Ngo Quyen Str., Buon Ma Thuot Ward, Dak Lak Province

**INTERIM FINANCIAL STATEMENTS**

For the First Quarter of the fiscal year ending December 31st, 2026

**INTERIM CASH FLOW STATEMENT**

(Full form)

(Indirect method)

For the First Quarter of the fiscal year ending December 31st, 2026

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the current period	
			Current year	Previous year
<b>I. Cash flows from operating activities</b>				
1. Profit/ (loss) before tax	01		16,601,582,910	9,391,738,678
2. Adjustments				
- Depreciation of fixed assets and investment properties	02	IV.7,V.7a,8,9	31,954,128,604	22,647,060,842
- Provisions and allowances	03		-	50,000,000
- Exchange gain/ (loss) due to revaluation of monetary items in foreign currencies	04	VI.3	-	(18,648)
- Gain/ (loss) from investing activities	05	VI.3	(55,633,744)	(176,086,037)
- Interest expenses	06	VI.4	2,908,010,104	4,807,616,640
- Others	07		-	-
3. Operating profit/(loss) before changes of working capital	08		51,408,087,874	36,720,311,475
- Increase/(decrease) of receivables	09		64,685,719,908	(26,575,908,319)
- Increase/(decrease) of inventories	10	V.6	1,342,629,509	2,779,142
- Increase/ (decrease) of payables	11		(7,446,320,508)	(5,796,732,559)
- Increase/ (decrease) of pending allocation costs	12	IV.7,V.7,8,9	(10,376,226,769)	(8,951,660,685)
- Increase/ (decrease) of trading securities	13		-	-
- Interests paid	14	V.15,VI.4	(3,187,085,170)	(9,721,853,475)
- Corporate income tax paid	15	V.13	(8,245,414,348)	(4,301,703,477)
- Other cash inflows	16		-	-
- Other cash outflows	17	V.18	(876,013,999)	(2,025,281,832)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>87,305,376,497</b>	<b>(20,650,049,730)</b>
<b>II. Cash flows from investing activities</b>				
1. Purchases and construction of fixed assets and other long-term assets	21	V.10	(912,354,417)	(1,363,742,196)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	-
3. Cash outflow for lending, buying debt instruments of other entities	23		-	-
4. Cash recovered from lending, selling debt instruments of other entities	24		-	-
5. Investments into other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27	V.4, VI.3	69,483,060	176,086,037
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(842,871,357)</b>	<b>(1,187,656,159)</b>

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

**BUON DON HYDROPOWER JOINT STOCK COMPANY**

Address: The 7th floor, Biet Dien Hotel, No. 01 Ngo Quyen Str., Buon Ma Thuot Ward, Dak Lak Province

**INTERIM FINANCIAL STATEMENTS**

For the First Quarter of the fiscal year ending December 31st, 2026

**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		32,057,508,345	178,566,422,014
4. Repayment for loan principal	34	V.17a	(117,220,732,551)	(223,147,945,378)
5. Payments for financial leased assets	35		-	-
6. Dividends and profit paid to the owners	36		(33,421,725,000)	-
Net cash flows from financing activities	40		(118,584,949,206)	(44,581,523,364)
Net cash flows during the period	50		(32,122,444,066)	(66,419,229,253)
Beginning cash and cash equivalents	60	V.1	32,972,141,056	70,440,053,820
Effects of fluctuations in foreign exchange rates	61	VI.3	-	18,648
Ending cash and cash equivalents	70	V.1	849,696,990	4,020,843,215



Le Thi Kieu Vi  
Preparer



Pham Van Tung  
Chief Accountant



Dak Lak, April 20th, 2026

Trương Hai Quang  
Director



**BUON DON HYDROPOWER JOINT STOCK COMPANY**

Address: The 7th floor, Biet Dien Hotel, No. 01 Ngo Quyen Str., Buon Ma Thuot Ward, Dak Lak Province

**INTERIM FINANCIAL STATEMENTS**

For the First Quarter of the fiscal year ending December 31st, 2026

Form B 03-DN

**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

*For the First Quarter of the fiscal year ending December 31st, 2026*

**I. GENERAL INFORMATION****1. License to Operate**

BUON DON HYDROPOWER JOINT STOCK COMPANY (hereinafter referred to as "BDHC") operates under Business Registration Certificate No. 6000884487 issued by Dak Lak Authority for Planning and Investment for the 1st time on May 20, 2009, and amended for the 11th time according to the Enterprise Registration Certificate on September 29, 2023. The Company's operational duration is 50 years from the date of issuance of the Investment Registration Certificate.

Charter capital changed for the 11th time:

668,509,750,000 VND

The principal business activities of the Company as specified in the Investment Registration Certificate are as follows: Investment in the construction of power source projects, production, and trading of electricity; Consulting and management of construction investment projects, preparation and appraisal of bidding dossiers, evaluation of design, construction, and procurement dossiers for materials and equipment; Cultivation, processing, and wholesale of coffee. Cultivation, processing, and wholesale of other perennial crops; Tourism services; Operation management, maintenance, repair, and renovation of electrical equipment, hydraulic structures, and architecture of hydropower plants; Training and development of human resources in operation management, maintenance, and repair of hydropower plants; Testing and calibration of electrical equipment; Import-export trading of materials and equipment; General contracting for the construction of irrigation and hydropower projects, transmission lines, substations, civil and industrial construction works, and transportation infrastructure; Manufacturing and trading of construction materials; Exploitation of stone, sand, gravel, and clay; Cultivation, processing, production, and wholesale of synthetic rubber.

The Company's headquarters is located on the 7th Floor, Biet Dien Hotel, No. 01 Ngo Quyen Street, Buon Ma Thuot Ward, Dak Lak Province.

**2. Operational Status**

The Company is the investor of the Srepok 4A Hydropower Project (according to Investment Registration Certificate No. 40121000095 issued by The People's Committee of Dak Lak, first certified on February 03, 2010, and amended for the seventh time on December 26, 2019)

**II. FISCAL YEAR, ACCOUNTING CURRENCY, ACCOUNTING STANDARDS AND SYSTEM****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.

**3. Accounting standards and system**

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

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



### III. ACCOUNTING POLICIES

#### 1. Changes in Accounting Policies and Disclosures

The accounting policies used by the Company for preparing the financial statements are consistently applied with the accounting policies previously adopted for preparing the financial statements.

#### 2. Cash and cash equivalents

Cash includes cash on hand and demand deposits in banks. 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.

#### 3. Fixed assets and the depreciation of fixed assets

Fixed assets are determined by their historical costs less accumulated depreciation.

The original cost of fixed assets encompasses the purchase price and any expenses directly related to making the asset ready for its intended use. Acquisition costs, along with expenses for upgrading and renewing fixed assets, are capitalized by increasing the asset's original cost, whereas maintenance and repair costs are recognized in the operating income statement as they occur. When an asset is sold or liquidated, the original cost and accumulated depreciation are removed from the books, and any resulting gains or losses from the sale or liquidation are recorded in the operating income statement.

Fixed assets are depreciated using the straight-line method according to their estimated useful life, following the guidelines outlined in Circular No. 45/2013/TT-BTC issued on April 25, 2013, by the Minister of Finance. The depreciation periods for different categories of fixed assets are as follows:

- Buildings and structures	10 - 40	Years
- Machinery and equipment	05 - 15	Years
- Vehicles	07 - 10	Years
- Office equipment	03 - 05	Years
- Land use rights	46	Years
- Intangible Land use rights	No expiration date	Years
- Software	03	Years

#### 4. Borrowing costs

Borrowing costs are interests and other costs that the Company directly incurs in connection with the borrowing.

Borrowing costs directly associated with the procurement, construction, or development of a specific asset necessitate a sufficient duration to be prepared for intended use or to be capitalized into the asset's initial value for sale.

#### 5. Construction-in-progress

Construction-in-progress includes costs directly related to investing in projects and constructing building components that are not yet completed as of the financial reporting date. This includes expenses such as construction contracts, surveying, design, and other related costs.

#### 6. Prepaid expenses

Prepaid expenses encompass both short-term and long-term prepaid costs on the balance sheet, which are allocated over the duration of the prepayment in line with the economic benefits derived from these costs.

#### 7. Accounts payable and accrued expenses

Accounts payable and accrued expenses are acknowledged for amounts owed in the future concerning goods and services received, irrespective of whether the Company has obtained an invoice from the supplier

#### 8. Foreign currency transactions

Transactions denominated in foreign currencies are converted at the exchange rate ruling as of the transaction dates. The balances of monetary items denominated in foreign currencies at the balance sheet date are converted at the exchange rate prevailing on that date.

Exchange rate differences arising during the year from foreign currency transactions are recognised as financial income or financial expenses. Exchange rate differences arising from the revaluation of foreign currency-denominated monetary items as of the balance sheet date, after offsetting gains and losses, are recognised as financial income or financial expenses. Specifically, the revaluation difference on the foreign currency payable to Sumitomo Mitsui Banking Corporation, which is currently suspended as a receivable, is recognised as the Company expects to recover this amount from the Electricity of Vietnam - the Utility.

The exchange rate for converting foreign currency transactions is determined as follows:

- When buying and selling foreign currency (spot foreign currency purchase and sale contracts, forward contracts, futures contracts, option contracts, swap contracts): is the exchange rate stipulated in the foreign exchange contract;
- In cases, foreign currency transactions occur but the contract does not specify a specific exchange rate, the enterprise shall use the actual transaction rate for each case as follows:
  - Accounts reflect revenue and other income. Specifically, for the sale of goods, provision of services, or income related to deferred revenue or customer prepayments, the revenue or income corresponding to the prepaid amount shall be applied the actual transaction exchange rate at the time of the customer prepayment (not the actual transaction exchange rate at the time of revenue/income recognition).
  - Accounts reflect production and business expenses and other expenses. Specifically, when allocating prepaid expenses to production and business costs for the period, the expenses shall be recorded at the actual transaction exchange rate at the time of prepayment (not applying the actual transaction exchange rate at the time of expense allocation)
  - Accounts reflect assets. Specifically, in cases assets that are purchased related to prepayments to suppliers, the asset value corresponding to the prepaid amount shall be applied the actual transaction exchange rate at the time of the prepayment (not the actual exchange rate at the time the asset is recorded)
  - Debit Cash accounts or other assets; Debit Receivables accounts; Debit Payables accounts upon Prepayments to suppliers.
  - Credit side of payables accounts; Credit side of receivables accounts when receiving advance payments from customers.
  - Owner's Equity.
- In cases the enterprise uses the actual exchange rate to convert foreign currency transactions into the currency for accounting purposes, actual exchange rate is also used to record both the debit and credit sides of Monetary items in foreign currency.
- Applying the recorded exchange rate
  - The Credit to Cash and cash equivalents or other assets
  - The Credit to Receivables accounts (excluding advances from customers)
  - The Debit to Accounts Receivable when clearing pre-paid/advance payments from customers due to the delivery of products, goods, fixed assets, services provision, or accepted works; Credit to accounts for Deposits, Collateral and Deferred Expenses.
  - The Debit to accounts payable (excluding advance payments to suppliers); The Credit to accounts payable upon finalization of advance payments to suppliers when receiving products, goods, fixed assets, services, or acceptance of works.

The exchange rate that is used to revalue balance of Monetary items in foreign currency at the closing date of the financial year is determined based on the average transfer buying and selling exchange rate of the commercial bank where the enterprise regularly conducts transactions

## 9. Owner's equity Capital

- Capital is recorded according to the actual amounts invested by shareholders.
- Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Company as well as legal regulations and approved by the General Meeting of Shareholders.



## 10. Recognition of sales and income

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, while also meeting the following conditions:

- Revenue from sale is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, and there is no significant ability to alter the decisions of both parties regarding the selling price or the possibility of returning the goods.
- Revenue from service provision is recognized upon completion of the service. In instances where the service spans multiple accounting periods, the revenue for each period is determined by the percentage of completion of the service at the end of the accounting year.

Revenue from financial activities is recognized when it is deemed relatively certain and there is a likelihood of receiving economic benefits from the transaction.

- Interest is recorded, based on the term and the actual interest rate applied in each particular period.
- Dividends and profit shared are recognized when the Company has the right to receive dividends or profit from the capital contribution.

Other income refers to revenue generated outside the company's production and business activities, recognized when it can be reliably determined and there is a likelihood of obtaining economic benefits.

## 11. Principles for Recognizing Cost of Goods Sold

Cost of goods sold is recognized according to the revenue principle. Expenses that surpass the normal inventory level, provisions for inventory write-downs, and losses on inventories are included as part of the cost of goods sold.

## 12. Financial expenses

Financial expenses represent costs or losses associated with financial investment activities, including loan interest expenses and other investment-related costs.

## 13. Selling expenses and General and administrative expenses

Selling expenses represent the actual costs incurred in the process of selling products, goods, and delivering. General and administrative expenses represent the actual costs associated with the overall management of the enterprise.

## 14. Corporate income tax

Corporate income tax includes current income tax and deferred income tax.

### *Current income tax*

Current income tax is the tax determined by taxable income for the period, applying the tax rate effective at the end of the accounting period. The disparity between taxable income and accounting profit results from adjustments for temporary differences between tax and accounting, along with adjustments for income and expenses that are either non-taxable or non-deductible.

### *Deferred income tax*

Deferred tax is provided using the liability method on temporary differences at the interim balance sheet date between the tax base of assets and liabilities and their carrying amount for financial Statements purposes.

## 15. Tax rates and fees payable to the budget that the Company is presently applying.

Value Added Tax: A 10% tax rate is applied to commercial electricity.

Corporate income tax: The company is eligible for tax incentives related to corporate income tax for the investment project of the Srêpôk 4A Hydropower Plant as follows:

- Apply a tax rate of 10% for a duration of 15 years, commencing in 2014 and concluding in 2028;
- Tax exemption for 4 years from 2014 (from 2014 to 2017);
- Reduce the tax payable by 50% for the next 9 years (from 2018 to 2026).

### Land rent

- Exemption from land rent for the full duration of the lease term





- Land rental fees are exempt during the construction period as approved by the competent authority. In cases where the project includes multiple construction items or independent stages, land rental fees are exempt for each independent item or stage. If individual items or independent construction stages cannot be calculated separately, the construction period will be based on the construction item with the largest capital proportion.

Additional taxes and fees due in accordance with current regulations.

#### 16. Related parties

Parties are considered to be related parties of the Company if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions.

### IV. ADDITIONAL INFORMATION ON THE ITEMS OF THE BALANCE SHEET

#### 1. Cash and cash equivalents

	31/03/2026	01/01/2026
Cash on hand	16,790,809	77,435,397
Demand deposits in banks	832,906,181	1,894,705,659
<i>In Which:</i>		
<i>Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) - Khanh Hoa Branch</i>	782,973,506	41,812,942
<i>Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) - Dak Lak Branch</i>	44,148,545	1,843,183,804
Cash equivalents (This item reflects bank deposits of which the principal maturity is within 3 months)	0	31,000,000,000
<b>Total</b>	<b>849,696,990</b>	<b>32,972,141,056</b>

#### 2. Short-term trade accounts receivable

	31/03/2026	01/01/2026
Electric Power Trading Company-Vietnam Electricity	273,808,177,693	319,749,067,226
Other Customers	50,000,000	50,000,000
<b>Total</b>	<b>273,858,177,693</b>	<b>319,799,067,226</b>

#### 3. Short-term prepayments to suppliers

	31/03/2026	01/01/2026
Phuong Bac Agricultural and Forestry Consulting and Services Co., Ltd	300,000,000	300,000,000
Branch of Tan Hai Van Tourism Co., Ltd	126,100,000	-
Daklak Water Supply Joint Stock Company	-	78,945,300
Meliasoft Software Joint Stock Company	144,000,000	90,000,000
Tianjin Shengwei Electromechanical Co., LTD	-	373,713,759
Viet Dang Khoa Co., LTD	308,076,139	-
Bac Nguyen Investment Joint Stock Company	205,800,000	-
Dai A Investment And Trading Joint Stock Company	-	105,600,000
Other suppliers	97,738,000	160,466,968
<b>Total</b>	<b>1,181,714,139</b>	<b>1,108,726,027</b>

#### 4. Other short-term receivables

	31/03/2026	01/01/2026
Deposit interest to be received	-	13,849,316
Advance Payments for Employees	50,822,418	12,051,251
Electric Power Trading Company-Vietnam Electricity	103,806,012,448	122,043,808,180
Deposit for office rental at Biet Dien Hotel	-	50,000,000
Other receivables	1,341,117,008	1,586,780,091
<b>Total</b>	<b>105,197,951,874</b>	<b>123,706,488,838</b>

## 5. Inventories

	31/03/2026	01/01/2026
Inventory of Materials	2,059,997,194	3,333,381,956
Tools and equipment	22,654,590	22,899,125
<b>Total</b>	<b>2,082,651,784</b>	<b>3,356,281,081</b>

## 6. Short-term pending allocation costs

	31/03/2026	01/01/2026
Tools, equipment	15,982,500	21,429,147
Insurance expenses	181,707,246	265,671,802
Repair expenses	553,591,059	56,387,962
Other short-term prepaid expenses	60,231,801	77,866,235
<b>Total</b>	<b>11,393,072,182</b>	<b>421,355,146</b>

## 7. Other long-term receivables

	31/03/2026	01/01/2026
Deposit for Mai Linh taxi fare	3,000,000	3,000,000
Deposit for bottled drinking water	500,000	500,000
<b>Total</b>	<b>3,500,000</b>	<b>3,500,000</b>

## 8. Increase/Decrease in Tangible fixed assets

	Buildings, structures	Machinery, equipment	Vehicles	Office equipment	Total
<b>Historical costs</b>					
At 01/01/2026	1,294,420,374,168	539,473,478,989	5,058,586,955	614,176,445	1,839,566,616,557
<b>Increase during the period</b>	-	-	-	105,000,000	105,000,000
New procurement, installation completed	-	-	-	105,000,000	105,000,000
Other increases	-	-	-	-	-
<b>Decreases during the period</b>	-	-	-	-	-
Liquidation, sale	-	-	-	-	-
Other decreases	-	-	-	-	-
At 31/03/2026	1,294,420,374,168	539,473,478,989	5,058,586,955	719,176,445	1,839,671,616,557
<b>Accumulated depreciation:</b>					
At 01/01/2026	689,976,358,217	480,261,405,977	3,700,605,200	614,176,445	1,174,552,545,839
Depreciation for the year	18,926,923,281	12,906,224,337	94,110,333	4,233,871	31,931,491,822
Other decreases	-	-	-	-	-
At 31/03/2026	708,903,281,498	493,167,630,314	3,794,715,533	618,410,316	1,206,484,037,661
<b>Net carrying amount:</b>					
At 01/01/2026	604,444,015,951	59,212,073,012	1,357,981,755	-	665,014,070,718
At 31/03/2026	585,517,092,670	46,305,848,675	1,263,871,422	100,766,129	633,187,578,896

## 9. Increase/Decrease in Intangible fixed assets

	Land use rights (*)	Software	Copyright, patente	Other intangible	Total
<b>Historical costs</b>					
At 01/01/2026	3,693,470,000	80,000,000	-	-	3,773,470,000
<b>Increase during the period</b>	-	-	-	-	-
New procurement, installation completed	-	-	-	-	-
Other increases	-	-	-	-	-
<b>Decreases during the period</b>	-	-	-	-	-
Liquidation, sale	-	-	-	-	-
Other decreases	-	-	-	-	-
At 31/03/2026	3,693,470,000	80,000,000	-	-	3,773,470,000
<b>Accumulated depreciation:</b>					
At 01/01/2026	331,848,580	80,000,000	-	-	411,848,580
Depreciation for the year	22,636,782	-	-	-	22,636,782
Other decreases	-	-	-	-	-
At 31/03/2026	354,485,362	80,000,000	-	-	434,485,362
<b>Net carrying amount</b>					
At 01/01/2026	3,361,621,420	-	-	-	3,361,621,420
At 31/03/2026	3,338,984,638	-	-	-	3,338,984,638

- Intangible fixed assets refer to land use rights with a limited duration, which are the rights to use land granted by the People's Committee of Dak Lak province to the Company, with payment for land use, for the purpose of constructing the office headquarters and managing the operation of the Srepok 4A hydropower plant. The details are as follows:

- + Land use rights for 6.326 m2 of land for a period of 50 years, allocated according to Decision No. 2505/QĐ-UBND dated September 28, 2010;
- + Land use rights for 3.860 m2 of land for a period of 50 years, allocated according to Decision No. 2526/QĐ-UBND dated September 30, 2011.
- + Land Use Rights for 838.9 m2 of the land plot No. 422, map No. 6 in Thanh Nhat ward include: 85.7 m2 is perennial cropland and 753.2 m2 is converted from perennial cropland to trading and services land for 50 years from November 29th, 2023.

## 10. Construction-in-progress

	31/03/2026	01/01/2026
Project investment implementation costs	14,720,012,293	14,567,503,215
<b>Total</b>	<b>14,720,012,293</b>	<b>14,567,503,215</b>

## 11. Long-term pending allocation costs

	31/03/2026	01/01/2026
Compensation expenses for land clearance	72,858,122,331	73,427,022,612
Tools and equipment expenses pending allocation	181,966,030	157,446,162
Service and maintenance repair expenses	249,314,575	300,424,429
<b>Total</b>	<b>73,289,402,936</b>	<b>73,884,893,203</b>



**12. Long-term components and spare parts**

	31/03/2026	01/01/2026
Tools, equipment	9,614,337,660	9,683,337,872
<b>Total</b>	<b>9,614,337,660</b>	<b>9,683,337,872</b>

**13. Short-term trade payables**

	31/03/2026	01/01/2026
Construction and building materials No 4 J.S.C	1,110,840,804	1,110,840,804
Sodema J.S.C	897,105,301	897,105,301
Viet Dang Khoa Company Limited	-	359,777,600
Anh Binh Company Limited	-	965,034,000
Tianjin Shengwei Electromechanical Co., LTD	618,963,200	-
Other suppliers	468,713,395	42,817,944
<b>Total</b>	<b>3,095,622,700</b>	<b>3,375,575,649</b>

**14. Dividends and profits payables**

	31/03/2026	01/01/2026
Dividends and profits payables	83,925,758	33,505,650,758
<b>Total</b>	<b>83,925,758</b>	<b>36,924,090,374</b>

**15. Taxes and other obligations to the State Budget**

	31/03/2026	01/01/2026
Value added tax (VAT)	8,541,692,574	3,104,189,660
Corporate income tax	852,405,016	8,245,414,348
Personal income tax	12,600,000	270,047,261
Natural resource tax	1,247,651,721	4,404,152,001
Fees, legal fees, and other duties	2,263,205,614	4,150,680,840
<b>Total</b>	<b>12,917,554,925</b>	<b>20,174,484,110</b>

The status of tax obligations and contributions to the State Budget by the Company for the year is as follows:

	01/01/2026	Amount payable	Amount actually	31/03/2026
Value added tax (VAT)	3,104,189,660	8,840,837,473	3,403,334,559	8,541,692,574
+ Payable	3,104,189,660	8,541,775,074	3,104,272,160	8,541,692,574
+ Deductible	-	299,062,399	299,062,399	-
Corporate income tax (*)	8,245,414,348	852,405,016	8,245,414,348	852,405,016
Personal income tax	270,047,261	501,994,475	759,441,736	12,600,000
Natural resource tax	4,404,152,001	4,227,758,214	7,384,258,494	1,247,651,721
Fees, legal fees, and other duties (forest environmental protection and water resource exploitation rights fees)	4,168,034,568	2,280,559,342	4,168,034,568	2,280,559,342
Other taxes (contractor, land, business license tax)	(17,353,728)	-	-	(17,353,728)
<b>Total</b>	<b>20,174,484,110</b>	<b>16,404,492,121</b>	<b>23,661,421,306</b>	<b>12,917,554,925</b>

**Value added tax (VAT)**

Our company has been paying value-added tax (VAT) by using the deduction method at a rate of 10%. However, the VAT rate for commercial electricity has been reduced to 8% in 2025 according to the Government Decree No. 180/2024/ND-CP issued on December 31st, 2024 and the Resolution No. 204/2025/QH15 passed by the National Assembly on June 17th, 2025.

**Corporate income tax**

The Company is obligated to pay corporate income tax for the Srepok 4A Hydropower project at a rate of 10% for a period of 15 years. The Company is exempt from corporate income tax for the first four years from when taxable income is generated and will receive a 50% tax reduction for the subsequent nine years. The year 2014 is the first year the company benefits from this tax exemption regime

**Other taxes and fees**

The Company has declared and paid in accordance with regulations.

Determination of corporate income tax liability of the Company is based on currently applicable regulations on tax. The tax payable according to the Company's tax settlement is subject to inspection by the competent tax authorities. Hence, the tax amounts presented in the Financial Statements can be changed upon the inspection of tax authorities.

**16. Short-term accrued expenses**

	31/03/2026	01/01/2026
Loan interest expenses	636,878,430	915,953,496
Hydropower plant construction cost	4,333,095,546	4,333,095,546
Other expenses	102,673,654	59,923,610
<b>Total</b>	<b>5,072,647,630</b>	<b>5,308,972,652</b>

**17. Short-term advances from customers**

	31/03/2026	01/01/2026
NET ZERO CARBON JSC	2,331,014,959	2,331,014,959
<b>Total</b>	<b>2,331,014,959</b>	<b>2,331,014,959</b>

**18. Other short-term payables**

	31/03/2026	01/01/2026
Remuneration for the Board of Directors, the Board of Supervisors	180,000,000	-
Hoang Gia Phat Trading - Import Export Limited Company	235,000,000	235,000,000
VAT in energy trading	1,188,271,014	4,080,064,571
Performance guarantee fees	29,000,000	25,000,000
<b>Total</b>	<b>1,632,271,014</b>	<b>4,340,064,571</b>

**19. Short-term borrowings and financial leases**

	31/03/2026		01/01/2026	
	USD	VND	USD	VND
<b>Short-term loans</b>				
- Vietin Bank Dak Lak		14,859,654,256		14,976,256,592
- BIDV Bank Khanh Hoa	-	29,995,573,756	-	24,406,197,102
<b>Current portions of Long-term loans</b>				
- BIDV Bank Khanh Hoa		53,400,000,000		131,205,998,524
<b>Total</b>		<b>98,255,228,012</b>		<b>170,588,452,218</b>

**20. Long-term borrowings and financial leases**

	31/03/2026		01/01/2026	
	USD	VND	USD	VND
<b>Long-term</b>				
- BIDV Bank Khanh Hoa		20,745,000,000		33,575,000,000
<b>Total</b>		<b>20,745,000,000</b>		<b>33,575,000,000</b>

## 21. Capital

### a. Changes in owners' equity

	Capital	Other funds	Retained earnings	Total
At 01/01/2025	668,509,750,000	10,824,284,000	227,008,864,030	906,342,898,030
Capital increased from profit	-	-	8,878,922,124	8,878,922,124
Other increases	-	-	-	-
Other decreases	-	-	-	-
Appropriations from profit (Bonus and welfare funds)	-	-	-	-
Cash dividend	-	-	-	-
Stock dividend	-	-	-	-
At 31/03/2025	<u>668,509,750,000</u>	<u>10,824,284,000</u>	<u>235,887,786,154</u>	<u>915,221,820,154</u>
At 01/01/2026	668,509,750,000	10,824,284,000	287,465,441,000	966,799,475,000
Other increases	-	-	-	-
Capital increased from profit	-	-	15,749,177,894	15,749,177,894
Other decreases	-	-	-	-
Appropriations from profit (Bonus and welfare funds)	-	-	-	-
Cash dividend	-	-	-	-
Stock dividend	-	-	-	-
At 31/03/2026	<u>668,509,750,000</u>	<u>10,824,284,000</u>	<u>303,214,618,894</u>	<u>982,548,652,894</u>

### b. Owner's investment capital

	31/03/2026	01/01/2026
Power Engineering Consulting Joint Stock Company 4	207,241,820,000	207,241,820,000
Ba Ria Thermal Power Joint Stock Company	167,130,500,000	167,130,500,000
Pha Lai Thermal Power Joint Stock Company	100,278,300,000	100,278,300,000
Power Engineering Consulting Joint Stock Company 2	33,426,090,000	33,426,090,000
Nguyen Van Luan	0	62,269,220,000
Other shareholders	160,433,040,000	98,163,820,000
<b>Total</b>	<u>668,509,750,000</u>	<u>668,509,750,000</u>

Owner's investment capital is recorded according to the list of shareholders no. VNMEETVSDB013980/VSDBSAXX dated March 27th, 2026.

### c. Stock

	31/03/2026	01/01/2026
Number of shares registered to be issued	66,850,975	66,850,975
Number of shares sold to the public	66,850,975	66,850,975
- Common shares	66,850,975	66,850,975
- Preferred shares	-	-
Number of outstanding shares	66,850,975	66,850,975
- Common shares	66,850,975	66,850,975
- Preferred shares	-	-

Face value of outstanding shares: VND 10.000.



## V. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT

### 1. Sales

	Accumulative from the beginning of the year	
	Current year	Previous year
Sales of commercial electricity	47,741,931,955	47,243,959,251
Sales of carbon credits	-	2,638,864,581
<b>Gross sales</b>	<b>47,741,931,955</b>	<b>49,882,823,832</b>

### 2. Costs of sales

	Accumulative from the beginning of the year	
	Current year	Previous year
Cost of electricity produced	35,054,097,421	32,317,958,588
<b>Total</b>	<b>35,054,097,421</b>	<b>32,317,958,588</b>

### 3. Financial income

	Accumulative from the beginning of the year	
	Current year	Previous year
Term deposit interest	55,633,744	176,086,037
Realized foreign exchange gain	9,189,210,000	-
Unrealized foreign exchange gain	-	18,648
<b>Total</b>	<b>9,244,843,744</b>	<b>176,104,685</b>

### 4. Financial expenses

	Accumulative from the beginning of the year	
	Current year	Previous year
Loan interest expenses	2,908,010,104	4,807,616,640
Finance charges related to borrowings	0	161,947,928
Realized foreign exchange loss	-	-
<b>Total</b>	<b>2,908,010,104</b>	<b>4,969,564,568</b>

### 5. General and administration expenses

	Accumulative from the beginning of the year	
	Current year	Previous year
Staff costs	1,365,625,135	1,197,989,988
Office and material supplies	21,880,628	19,051,326
Depreciation/(amortization) of fixed assets	43,627,898	43,073,217
Taxes, fees, and charges	0	7,430,001
Other external services rendered	520,484,177	1,534,615,801
Other cash expenses	471,467,426	577,506,350
<b>Total</b>	<b>2,423,085,264</b>	<b>3,379,666,683</b>

## 6. Current income tax

	Accumulative from the beginning of the year	
	Current year	Previous year
<b>Total accounting profit before tax</b>	<b>16,601,582,910</b>	<b>9,391,738,678</b>
- Adjustments to increase or decrease accounting profit for tax profit determination		
<b>+ Adjustments for Increases</b>	<b>288,355,761</b>	<b>353,104,728</b>
<i>Non-deductible expenses</i>	288,355,761	353,104,728
<i>Unrealized foreign exchange loss (cash items)</i>	-	-
<b>+ Adjustments for Decreases</b>	-	-
<i>Deductible expenses</i>	-	-
<i>Unrealized foreign exchange gain (cash items)</i>	-	-
<b>- Total taxable income</b>	<b>16,889,938,671</b>	<b>9,744,843,406</b>
<b>Included:</b>		
Income eligible for preferential tax rate (5%)	16,837,218,124	9,574,347,514
Income subject to standard tax rate (20%)	52,720,547	170,495,892
- Adjustment of corporate income tax payable of previous years	-	-
<b>- Current corporate income tax calculated on this taxable income</b>	<b>852,405,016</b>	<b>512,816,554</b>
+ Corporate income tax at preferential rate (*) 5%	841,860,907	478,717,376
+ Corporate income tax at standard rate 20%	10,544,109	34,099,178
+ Corporate income tax exemption		
<b>- Total corporate income tax to be paid</b>	<b>852,405,016</b>	<b>512,816,554</b>

(\*) Corporate income tax at the preferential rate is determined according to the Investment Registration Certificate No. 8511552116 issued by the Dak Lak Authority for Planning and Investment, initially certified on February 03, 2010, and amended for the second time on January 04, 2017.

## 7. Basic earnings per share

	Accumulative from the beginning of the year	
	Current year	Previous year
Profit allocated to common shareholders	15,749,177,894	8,878,922,124
Bonus and welfare funds allocated from after-tax profits	-	-
Bonus fund for managers allocated from after-tax profits	-	-
Profit used to calculate basic/ diluted earnings per share	15,749,177,894	8,878,922,124
Number of common shares outstanding this period	66,850,975	66,850,975
<b>Basic earnings per share</b>	<b>236</b>	<b>133</b>

(\*\*\*) The average number of common shares outstanding during the period is determined as follows:

	Accumulative from the beginning of the year	
	Current year	Previous year
The weighted average of common outstanding shares at the beginning of the period	66,850,975	66,850,975
<i>Number of shares issued</i>		
<i>Issue date</i>		
<i>Number of days outstanding</i>		

The weighted average number of additional shares issued during a period

= (Number of shares issued \* Number of days outstanding/89 days)

The weighted average number of common shares repurchased during a period

The weighted average number of common shares outstanding during a period

66,850,975

66,850,975

The Board of Directors confirms that no significant events occurred after March 31, 2026, up to the date of preparation of this report, that have not been considered for adjustments or disclosures in the financial statements.



**Le Thi Kieu Vi**  
Preparer



**Pham Van Tung**  
Chief accountant



*Dak Lak, April 20th, 2026*

**Trương Hai Quang**  
General Director