

No: 394/PC3I-TC

Da Nang, 20th April 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENT

To:

- State Securities Commission of Vietnam (SSC);
- Hanoi Stock Exchange (HNX).

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the disclosure of information in the securities market, PC3 Investment Joint Stock Company hereby discloses the financial statements for the first quarter of 2026 to the State Securities Commission and Hanoi Stock Exchange as follows:"

1. Company name: PC3 Investment Joint Stock Company

- Stock code: PIC

- Headquarters address: 78A Duy Tan, Hoa Cuong Ward, Da Nang City, Vietnam.

- Contact address: 15-17 Thai Van Lung, Hoa Xuan Ward, Da Nang City, Vietnam.

- Tel: 0236.2212545 Fax: 0236.2221000

- Email: p5pc3icbtt@cpc.vn

2. Disclosure Information:

- 1st Quarter of 2026 Financial Statements

☐ Separate Financial Statements (listed company does not have subsidiaries or higher-level accounting entities with subunits)

☐ Consolidated Financial Statements (The listed company has subsidiaries)

☒ Combined Financial Statements (The parent company has accounting units under its organizational structure with separate accounting systems).

- Cases requiring an explanation of the reasons:

+ The audit firm issues an opinion that is not an unqualified opinion on the financial statements (for reviewed/audited financial statements).

☐ Yes

☒ No

Explanation document in case of "Yes":

☐ Yes

☒ No

+ The net profit after tax in the reporting period has a discrepancy of 5% or more before and after the audit, shifting from a loss to a profit or vice versa (for the audited financial statements of 2026).

☐ Yes

☒ No

Explanation document in case of “Yes”:

☐ Yes

☒ No

+ Net income from the financial statements for the current fiscal year changes by 10% or more compared to the prior fiscal year:

☒ Yes

☐ No

Explanation document in case of “Yes”:

☒ Yes

☐ No

+ The net profit after tax in the reporting period is a loss, shifting from a profit in the same period last year to a loss in this period, or vice versa:

☐ Yes

☒ No

Explanation document in case of “Yes”:

☐ Yes

☒ No

This information has been disclosed on PC3-INVEST website on 20/04/2026, available at: <https://pc3invest.cpc.vn/quan-he-co-dong/bao-cai-tai-chinh/128007044/page/1>.

3. Report on transactions with a value of 35% or more of total assets in 2026.

In the first quarter of 2026, there were no transactions with a value of 35% or more of the total assets.

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

Attachments:

- 1st Quarter of 2026 Financial Statements./.

Recipients:

- As above;
- Saved: Administrative Department, Financial Accounting Department.

**Authorized Person to Disclose Information
GENERAL DIRECTOR**



Le Huy Khoi

STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

Unit: VND

ASSETS	Code	Notes	31/03/2026	01/01/2026
A. CURRENT ASSETS	100		57,766,591,967	88,458,682,388
I. Cash and cash equivalents	110		5,289,173,771	15,988,954,444
1. Cash	111	V.1	989,173,771	488,954,444
2. Cash equivalents	112	V.1	4,300,000,000	15,500,000,000
II. Current financial investments	120		30,000,000,000	27,000,000,000
1. Held to maturity investments	123	V.2	30,000,000,000	27,000,000,000
2. Provision for held to maturity investments	124		-	-
III. Current account receivables	130		13,821,111,934	36,554,448,960
1. Trade receivables	131	V.3	10,957,970,006	31,981,294,795
2. Advances to suppliers	132	V.4	1,996,450,328	3,160,377,839
3. Other current receivables	135	V.5	866,691,600	1,412,776,326
IV. Inventories	140		489,061,776	553,879,090
1. Inventories	141	V.6	489,061,776	553,879,090
2. Provision for decline in value of inventories	142		-	-
V. Current Biological Assets	150		-	-
VI. Other current assets	160		8,167,244,486	8,361,399,894
1. Current prepayments	161	V.10	535,224,794	124,345,593
2. Value added tax deductible	162	V.11	6,245,070,472	7,678,093,726
3. Tax and other receivables from the state budget	163	V.13	1,386,949,220	558,960,575
B. NON-CURRENT ASSETS	200		351,600,448,333	355,536,401,704
I. Non-current account receivables	210		-	-
II. Fixed assets	220		306,796,989,458	289,183,400,405
1. Tangible fixed assets	221	V.8	301,858,325,080	284,239,330,222
Cost	222	V.8	682,701,689,131	655,283,166,339
Accumulated depreciation	223	V.8	(380,843,364,051)	(371,043,836,117)
2. Intangible fixed assets	227	V.9	4,938,664,378	4,944,070,183
Cost	228	V.9	5,142,799,409	5,142,799,409
Accumulated amortisation	229	V.9	(204,135,031)	(198,729,226)
III. Non-current Biological Assets	230		-	-
IV. Investment property	240		-	-
V. Non-current assets in progress	250		40,082,000,095	61,952,179,156
1. Non-current work in process	251		-	-
2. Construction in progress	252	V.7	40,082,000,095	61,952,179,156
VI. Non-current financial investments	260		-	-
VII. Other non-current assets	270		4,721,458,780	4,400,822,143
1. Non-current prepayments	271	V.10	2,306,542,356	1,985,905,719
2. Non-current reserved spare parts	273	V.11	2,414,916,424	2,414,916,424
TOTAL ASSETS (280 = 100 + 200)	280		409,367,040,300	443,995,084,092

STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 31 March 2026

Unit: VND

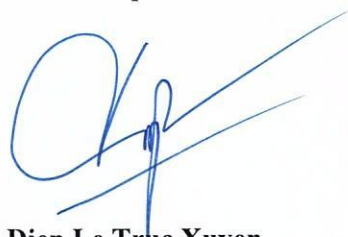
RESOURCES	Code	Notes	31/03/2026	01/01/2026
C. LIABILITIES	300		17,965,257,999	64,924,192,096
I. Current liabilities	310		12,965,257,999	34,924,192,096
1. Trade payables	311	V.12	4,542,056,526	5,200,688,418
2. Dividends payables	313	V.14	2,940,701,740	2,940,701,740
3. Taxes and amounts payable to the state budget	314	V.13	2,207,728,349	3,816,423,070
4. Payables to employees	315		1,129,119,000	18,815,276,791
5. Accrued expenses	316	V.16	1,083,539,050	82,589,539
6. Other current payables	320	V.17	828,586,251	2,105,682,415
7. Bonus and welfare fund	323		233,527,083	1,962,830,123
II. Non-current liabilities	330		5,000,000,000	30,000,000,000
1. Non-current loans and obligations under finance leases	339	V.15	5,000,000,000	30,000,000,000
D. OWNER'S EQUITY	400		391,401,782,301	379,070,891,996
1. Owner's contributed capital	411	V.18	333,398,910,000	333,398,910,000
Ordinary shares carrying voting rights	411a	V.18	333,398,910,000	333,398,910,000
Preference shares	411b		-	-
2. Share premiums	412	V.18	(35,000,000)	(35,000,000)
3. Retained earnings	420	V.18	58,037,872,301	45,706,981,996
Beginning accumulated retained earnings	420a	V.18	45,706,981,996	3,748,749,346
Retained earnings of the current year	420b	V.18	12,330,890,305	41,958,232,650
TOTAL RESOURCES (440 = 300 + 400)	440		409,367,040,300	443,995,084,092

Da Nang City, 20 April 2026

Preparer

Chief Accountant

General Director



Diep Le Truc Xuyen



Nguyen Minh Hoai



Le Huy Khoi

INCOME STATEMENT
QUARTER 1/2026 (1 January 2026 – 31 March 2026)

Unit: VND

ITEMS	Code	Code	Quarter 1		Accumulated from the beginning of the fiscal year to the end of current quarter	
			Current Year	Previous Year	Current Year	Previous Year
1. Revenue	01	VI.1	33,963,920,085	41,241,725,248	33,963,920,085	41,241,725,248
2. Deductions	02		0	0	0	0
3. Net revenue	10		33,963,920,085	41,241,725,248	33,963,920,085	41,241,725,248
4. Cost of sales	11	VI.2	15,161,199,418	16,161,919,134	15,161,199,418	16,161,919,134
5. Gross profit	20		18,802,720,667	25,079,806,114	18,802,720,667	25,079,806,114
6. Gain/loss on sale or liquidation of investment property	21		0	0	0	0
7. Financial income	22	VI.3	309,741,012	187,033,354	309,741,012	187,033,354
8. Financial expense	23	VI.4	310,767,123	544,349,315	310,767,123	544,349,315
Of which, interest expense	24		310,767,123	544,349,315	310,767,123	544,349,315
9. Selling expense	25		0	0	0	0
10. General and administration expense	26	VI.7	3,730,845,299	2,876,571,242	3,730,845,299	2,876,571,242
11. Operating profit/(loss)	30		15,070,849,257	21,845,918,911	15,070,849,257	21,845,918,911
12. Other income	31	VI.5	0	0	0	0
13. Other expense	32	VI.6	0	0	0	0
14. Net other income/(loss)	40		0	0	0	0
15. Accounting profit/(loss) before taxation	50		15,070,849,257	21,845,918,911	15,070,849,257	21,845,918,911
16. Current corporate income tax expense	51	VI.9	2,739,958,952	4,471,696,351	2,739,958,952	4,471,696,351
17. Deferred corporate income tax expense	52		0	0	0	0
18. Net profit/(loss) after taxation	60		12,330,890,305	17,374,222,560	12,330,890,305	17,374,222,560
19. Basic earnings per share	70	VI.10	0	0	306	431
20. Diluted earnings per share	71	VI.11	0	0	306	431

Preparer


Diep Le Truc Xuyen

Chief Accountant


Nguyen Minh Hoai



CASH FLOW STATEMENT
(Indirect method)
QUARTER 1/2026 (1 January 2026 – 31 March 2026)


Unit: VND

ITEMS	Code	Note	Quarter 1		Accumulated from the beginning of the fiscal year to the end of current quarter	
			Current Year	Previous Year	Current Year	Previous Year
1	2	3	4	5	6	7
I. CASH FLOWS FROM INVESTING ACTIVITIES						
1. Net profit /(loss) before taxes	01		15,070,849,257	21,845,918,911	15,070,849,257	21,845,918,911
2. Adjustment for:						
Depreciation and amortisation	02		9,804,933,739	9,721,117,070	9,804,933,739	9,721,117,070
Provisions	03		-	-	-	-
Foreign exchange gains/losses from revaluation of foreign currency monetary items	04		(4,487)	(6,389)	(4,487)	(6,389)
Gains/losses from investment and finance activities	05		(309,736,525)	(187,026,965)	(309,736,525)	(187,026,965)
Interest expense	06		310,767,123	544,349,315	310,767,123	544,349,315
Other adjustments	07		-	-	-	-
3. Operating profit /(loss) before adjustments to working capital	08		24,876,809,107	31,924,351,942	24,876,809,107	31,924,351,942
Increase or decrease in accounts receivable	09		23,162,313,239	(4,137,190,230)	23,162,313,239	(4,137,190,230)
Increase or decrease in inventories	10		64,817,314	175,951,479	64,817,314	175,951,479
Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		(18,012,933,459)	(11,262,292,817)	(18,012,933,459)	(11,262,292,817)
Increase or decrease prepaid expenses	12		(731,515,838)	176,369,211	(731,515,838)	176,369,211
Increase or decrease in trading securities	13		-	-	-	-
Interest paid	14		(344,657,534)	(557,534,246)	(344,657,534)	(557,534,246)
Corporate income tax paid	15		(4,917,593,960)	(1,912,586,969)	(4,917,593,960)	(1,912,586,969)
Other cash inflows from operating activities	16		-	78,750,000	-	78,750,000
Other cash outflows from operating activities	17		(1,729,303,040)	(2,081,040,000)	(1,729,303,040)	(2,081,040,000)
Net cash from operating activities	20		22,367,935,829	12,404,778,370	22,367,935,829	12,404,778,370
II. CASH FLOWS FROM INVESTING ACTIVITIES						
1. Acquisition and construction of fixed assets and other long-term assets	21		(5,167,805,186)	(8,983,797,736)	(5,167,805,186)	(8,983,797,736)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	-	-	-
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(5,000,000,000)	(29,238,356)	(5,000,000,000)	(29,238,356)
4. Repayments from borrowers and proceeds from sales of debts instruments of other entities	24		2,000,000,000	-	2,000,000,000	-
5. Investments in other entities	25		-	-	-	-
6. Proceeds from sales of investments in other entities	26		-	-	-	-
7. Interest and dividends received	27		100,084,197	122,533,513	100,084,197	122,533,513
Net cash from investing activities	30		(8,067,720,989)	(8,890,502,579)	(8,067,720,989)	(8,890,502,579)
III CASH FLOWS FROM FINANCING ACTIVITIES						
1. Proceeds from issuing stocks and capital contribution from owners	31		-	-	-	-
2. Capital redemption, payments for shares repurchases	32		-	-	-	-
3. Proceeds from borrowings	33	VII.3	-	-	-	-
4. Repayment of borrowings	34	VII.4	(25,000,000,000)	(10,000,000,000)	(25,000,000,000)	(10,000,000,000)
5. Finance lease principal paid	35		-	-	-	-
6. Dividends paid	36		-	(23,214,900)	-	(23,214,900)
Net cash from financing activities	40		(25,000,000,000)	(10,023,214,900)	(25,000,000,000)	(10,023,214,900)

CASH FLOW STATEMENT (CONTINUED)
(Indirect method)
QUARTER 1/2026 (1 January 2026 – 31 March 2026)

Unit: VND

ITEMS	Code	Note	Quarter 1		Accumulated from the beginning of the fiscal year to the end of current quarter	
			Current Year	Previous Year	Current Year	Previous Year
1	2	3	4	5	6	7
NET INCREASE/(DECREASE) IN CASH	50		(10,699,785,160)	(6,508,939,109)	(10,699,785,160)	(6,508,939,109)
Cash and cash equivalents at beginning of year	60		15,988,954,444	15,070,649,584	15,988,954,444	15,070,649,584
Impact of exchange rate fluctuation	61		4,487	6,389	4,487	6,389
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70		5,289,173,771	8,561,716,864	5,289,173,771	8,561,716,864

Preparer

Diep Le Truc Xuyen

Da Nang City, 20 April 2026
Chief Accountant
General Director

Nguyen Minh Hoai

Le Huy Khoi

NOTES TO THE FINANCIAL STATEMENTS
QUARTER 1/2026 (1 January 2026 – 31 March 2026)

I. CORPORATE INFORMATION

1. Structure of ownership

- PC3 - Investment Joint Stock Company (hereinafter referred to as “the Company”) was established based on the equitization of the Management Board of Medium and Small Hydropower Projects.

- The Company was approved for listing its common shares on the Hanoi Stock Exchange under Decision No. No. 828/QD-SGDHN dated 14 December 2016, issued by the Hanoi Stock Exchange, with the stock code PIC. The first trading day of the PIC stock code was 9 January 2017 (as approved by the Hanoi Stock Exchange in Notification No. 1356/TB-SGDHN dated 27 December 2016).

- The Company’s registered head office is at 78A Duy Tan, Hoa Cuong Ward, Da Nang City, Vietnam.

2. Business field: Investing in power generation projects, producing and trading electricity.

3. Operating industry and principal activities: Under the Business Registration Certificate, the main Company’s business activities comprise:

- Construction of other civil engineering projects. Details: Investing in power generation projects. Investing under the Build-Operate-Transfer (BOT) model for transportation and industrial projects. Constructing and trading in houses and office rentals. Constructing and installing irrigation works, hydropower projects, transportation works, telecommunications infrastructure, power transmission and distribution lines, substations, and water supply and drainage systems;

- Architectural and engineering activities and related technical consultancy. Details: Consulting on investment project formulation, design development, and supervision of civil, industrial, irrigation, hydropower, transportation, and power grid construction projects;

- Electric power generation, transmission and distribution. Details: Production and trading of electrical energy;

- Other specialized construction activities. Details: Dredging of reservoirs associated with hydropower projects..

4. Normal operating cycle: mention at item II.1 of note to the Financial Statements

5. Characteristics of business operations during the fiscal year that affect to financial statements

The Company is an independently accounting entity, operating under Business Registration Certificate No. 3203001787 dated 2 January 2008, issued by the Department of Planning and Investment of Da Nang City (now the Da Nang City Department of Finance), the Law on Enterprises, the Company's Charter, and other relevant legal regulations currently in force. Since its establishment the Company has amended its Business Registration Certificate 13 times, with the most recent amendment on 10 July 2025, under Business Registration Certificate No. 0400599162.

6. The Company’s structure

- List of subsidiaries: None

- List of joint ventures and associates: None

- List of the Company’s dependent units: Branch of PC3 - Investment Joint Stock Company in Kon Tum and Branch of PC3 - Investment Joint Stock Company in Quang Tri

7. The number of employees as at 31 March 2026 was 70

8. Statement of Comparability of Information in Financial statements: The comparative figures are those of the audited financial statements for the year ended 31 December 2025 and the financial statement figures for the same period in 2025 of the Company

II. Financial year and Reporting and functional currency

1. The Company’s financial year is from 01 January to 31 December.

2. The Company maintains its accounting records in VND.

III. Accounting standards, accounting system

1. Accounting standard: Under the Circular No. 99/2025/TT-BTC dated 27 October 2025 by Ministry of Finance and the system of accounting standards issued by the Ministry of Finance.
2. Declaration of compliance with accounting and finance standards: The Company ensures strict compliance with Vietnamese Accounting Standards and Regimes.

IV. Accounting policies, accounting estimates and relevant legal regulations applied

1. Accounting principles applicable to converted financial statements from foreign currencies into Vietnamese Dong: None
2. Exchange rate
The exchange rate selected for accounting for foreign exchange differences arising during the period and for revaluing monetary items denominated in foreign currencies: actual exchange rate and exchange rate recorded in the accounting books
3. Principal used for determine the actual rate of discounted cash flow: following the current regulation
4. Cash and cash equivalents
Cash and cash equivalents comprise cash in hand, cash at bank, cash in transit and current investments for a period not exceeding 3 months or highly liquid investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.
5. Accounting principles for financial investments
 - Held to maturity investments comprise held to maturity investments to earn periodical profits and other held to maturity investments.
 - If there is any certain evidence that part or all the investments are irrecoverable, impairment losses are recognised as a finance expense in the current year.
6. Accounting principles for receivables
 - Recognition method: Account receivables are stated at the carrying amounts of trade receivables and other receivables less provisions for doubtful debts.
 - Provision for doubtful debts: As of the date of preparing the financial statements, provision for doubtful debt is recognised for past-due accounts receivable and for accounts receivable where circumstances indicate that they might not be recoverable when due at the level as guided in prevailing regulations. The determination of the overdue period of a doubtful receivable to be provisioned is based on the principal repayment period according to the original sale contract, excluding the debt extension between the parties. The difference between the required balance and the existing balance of provision for doubtful debts is recorded as a general and administrative expense in the income statement.
7. Accounting principles for inventories
 - Inventory measurement: Inventories are measured at the lower of cost and net realisable value.
 - + The costs of inventories shall comprise all costs of purchase, costs of conversion, and other costs incurred in bringing inventories to their present location and condition. The cost of work in progress and finished goods includes materials, direct labour and attributable production overheads based on normal levels of activity.
 - + The costs of purchase of inventories comprise the purchase price, non-reimbursable taxes and duties, and transport, handling and other costs directly attributable to the acquisition of inventories. Trade discounts and sales rebates on substandard and obsolete goods purchased are deducted from the costs of purchase.
 - + Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.
 - Method of accounting for inventories: The cost of inventories is determined using the specific identification method for equipment used in hydropower project construction, the weighted average method for the remaining inventories, and are recorded under the perpetual inventory method.
 - Provision for decline in value of inventories:
 - + As of the date of preparing the financial statements, provision is recognised for obsolete, slow-moving and defective inventory items and an excess of the cost of inventories over their net realisable value.
 - + The difference between the required balance and the existing balance of the provision for a decline in value of inventories is included in cost of sales in the income statement.
 - + Inventories are written down to net realizable value item by item. For services being rendered, provision is made in respect of each service for which a separate selling price is charged.
8. Accounting principles for fixed assets

a. Tangible fixed assets are measured at cost less accumulated depreciation.

- Tangible fixed asset recognition: Tangible fixed assets are initially recognised at their cost. The cost of purchased tangible fixed assets comprises the purchase price and any directly attributable costs of bringing the assets to their present location and working condition for their intended use. Accessories added to fixed assets when purchased are recognised separately at their fair values and deducted from the historical cost of the respective tangible fixed assets.

- Depreciation and amortisation: The costs of fixed assets are depreciated on a straight-line method over their estimated useful lives.

- The estimated useful lives are as follows:

+ Buildings, structures: 15 – 30 years

+ Machinery and equipment: 05 – 20 years

+ Phương tiện vận tải, truyền dẫn: 06 – 30 năm

+ Thiết bị, dụng cụ quản lý: 03 – 05 năm

For machinery, equipment, and transmission facilities at Dak Pone Hydropower Plant, including hydropower equipment, pressure pipes, transmission lines, and step-up transformer stations, the Company depreciates these assets over their estimated useful lives using the units-of-production method.

b. Intangible fixed assets: Intangible fixed assets are measured at cost less accumulated amortisation.

- Intangible fixed asset recognition: The cost of an intangible fixed asset comprises the total amount of expense incurred by the Company to acquire an asset at the time the asset is put into operation for its intended use.

- Accounting principles for intangible fixed assets

+ Land use rights: Land use rights are stated at their costs less accumulated amortisation. Indefinite land use rights are not amortised.

+ Computer software: Computer software is not an indispensable component of hardware and is recognised as an intangible asset and depreciated over its useful life. The estimated useful lives of computer software are as follows: Computer software: 5 – 10 years

9. Accounting principles for biological assets: Not incurred

10. Accounting principles for business cooperation contract (BCC): Not incurred

11. Accounting principles for prepayments

- Prepayments are classified as current and non-current based on their original term. Prepayments mainly comprise costs of tools and supplies, Insurance fees, etc., which are amortised over the period for which they are paid or the period in which economic benefits are generated in relation to these expenses.

- The following expenses are recognised as prepayments and amortised to the income statement:

+ Tools and supplies are amortised to the income statement using the straight-line method for no more than 3 years;

+ Other prepaid expenses: Based on the nature and volume of each expense, the company selects appropriate methods and criteria for allocation during the period when the expected economic benefits are generated.

12. Accounting principles for trade payables

- Trade payables represent those arising from purchase and sale related transactions of goods, services or assets and the seller is independent of the buyer;

- Trade payables are also classified according to the maturity date, the remaining term from the date of the financial statements, original currency, and each creditor;

- Trade payables are recognised at no less than the payment obligation.

13. Accounting principles for dividends

Dividends are recognised as a liability at the date of declaring dividends.

14. Accounting principles for accrued expenses

Accrued expenses represent expenses that will be paid in the future for goods or services received but not yet paid due to lack of invoices or accounting documents. These expenses are recognised as operating expenses of the reporting year.

15. Accounting principles for the recognition of deferred revenue: Not incurred

16. Accounting principles for provisions for payables: in accordance with current regulations.

17. Accounting principles for deferred corporate income tax: in accordance with current regulations

18. Accounting principles for recognition of borrowings and finance lease liabilities

- Accounting principles for the recognition of borrowings: in accordance with current regulations

- Accounting principles for finance lease liabilities: Not incurred

19. Accounting principles for recognition and capitalization of borrowing costs

Capitalisation of borrowing costs: Capitalisation of borrowing costs Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets until the assets are put into use or sale.

20. Accounting principles for recognition of convertible bonds: Not incurred

21. Accounting principles for recognition owner's equity

- The owners' contributed equity is recognised when contributed.
- Share premiums are recognised as the difference between the issue price and the par value of shares, and the difference between the re-purchase price and the re-issue price of treasury shares.
- Reserves are created at certain percentages of profit after tax as prescribed in the Company's charter
- Net profit after income tax can be distributed to shareholders after the distribution is approved by the General annual meeting of shareholders and reserves are created in accordance with the Company's Charter and legal regulations in Vietnam

22. Accounting principles for revenue and other income

- Revenue from sales of goods and rendering of services
 - + Revenue from selling goods is measured at the fair value of the consideration received or receivable. In most cases, revenue is recognised when transferring the risks and rewards of ownership to the buyer.
 - + Revenue of a transaction involving the rendering of services is recognised when the outcome of this transaction can be estimated reliably. When a transaction involving the rendering of services is attributable to several periods, each period's revenue is recognised by reference to the stage of completion at the end of the reporting period
- Financial income: Interest income is recognised on an accrual basis by reference to the principal outstanding and at the interest rate applicable.
- Other income: according to the actual transaction

23. Accounting principles for the recognition of revenue deductions: Not incurred

24. Accounting principles for cost of sales

Cost of sales and services provided represents total costs of goods, services, manufacturing costs of construction products (for construction entities) which are sold in the year in accordance with the matching principle. Abnormal amounts of production costs of inventories are recognised immediately in cost of sales.

25. Accounting principles for finance expense

Finance expenses represent all expenses incurred in the reporting year which mainly include borrowing costs and losses from exchange rates.

26. Accounting principles for selling expense and general and administrative expense

General and administrative expenses represent common expenses, which include payroll costs for office employees' (salaries, wages, allowances, etc.); social insurance, health insurance, trade union fees and unemployment insurance; stationery expenses, material expenses, depreciation expenses of fixed assets used for administration activities; land rental, license tax; provision for doubtful debts; utility services (electricity expenses, water expenses, phone, fax, warranty expenses, etc.); sundry expenses (entertainment, customer conference, etc.).

27. Accounting principles for the sale and liquidation of fixed assets and investment properties: in accordance with current regulations

28. Accounting principles and methods for the recognition of current corporate income tax expenses (including supplementary corporate income tax in accordance with global minimum tax regulations) and deferred corporate income tax expenses: in accordance with current

29. Other accounting principles and methods: in accordance with current accounting standards and applicable regulations

V. Additional information for items shown in the statement of financial position

Unit: VND

1. Cash and cash equivalents

Cash and cash equivalents owned by the company and freely available for use	31/03/2026		01/01/2026	
	USD	VND	USD	VND
Items				
- Cash in hand		286,127,648		93,590,944
- Demand deposits	76.06	703,046,123	76.06	395,363,500
+ VND		701,051,906		393,373,770
+ USD	76.06	1,994,217	76.06	1,989,730
- Cash in transit				
- Cash equivalents (Deposits with term less than 3 months)				
+ VND		4,300,000,000		15,500,000,000
Total		5,289,173,771		15,988,954,444

Of which, Cash equivalents (Deposits with term less than 3 months):

No.	Account Number	Term	Amount
1	214000520364	1 month	1,300,000,000
2	1066102630	7 day	3,000,000,000

2. Held to maturity investments

Items	31/03/2026			01/01/2026		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
- Current	30,000,000,000	30,000,000,000	0	27,000,000,000	27,000,000,000	0
+ <i>Term deposits</i>	30,000,000,000	30,000,000,000	0	27,000,000,000	27,000,000,000	0
- Non-current	0	0		0	0	
Total	30,000,000,000	30,000,000,000	0	27,000,000,000	27,000,000,000	0

Of which, current term deposits:

No.	Account Number	Term	Amount
1	217000428884	6 month	3,000,000,000
2	213000433221	6 month	3,000,000,000
3	215000499254	6 month	5,000,000,000
4	211000434983	6 month	2,000,000,000
5	217000506685	12 month	5,000,000,000
6	<i>Others</i>	<i>>= 6 month</i>	<i>12,000,000,000</i>

3. Trade receivables

Items	31/03/2026		01/01/2026	
	Carrying amount	Provision	Carrying amount	Provision
- Central Power Corporation (Parent Company)	10,957,970,006	0	31,981,294,795	0
<i>Of which, Trade receivable from related parties</i>	<i>10,957,970,006</i>	<i>0</i>	<i>31,981,294,795</i>	<i>0</i>
Total	10,957,970,006	0	31,981,294,795	0

4. Current advances to suppliers

Items	31/03/2026		01/01/2026	
	Carrying amount	Provision	Carrying amount	Provision
- Dai Han Mechanical and Erection Joint Stock Company	0	0	581,198,111	0
- Nam Viet Energy Technology Company Limited	1,123,759,999	0	1,123,759,999	0
- I.D.I Joint Stock Company	573,781,623	0	972,821,246	0
- 6.3 Joint Stock Company	0	0	0	0
- Others	298,908,706	0	482,598,483	0
Total	1,996,450,328	0	3,160,377,839	0

5. Other current receivables

Items	31/03/2026		01/01/2026	
	Carrying amount	Provision	Carrying amount	Provision
- Accrued interest	316,415,344	0	106,763,016	0
- Receivables from PIT	0	0	439,772,880	0
- Deposits	524,868,481	0	524,868,481	0
- Other Receivables	25,407,775	0	341,371,949	0
Total	866,691,600	0	1,412,776,326	0

6. Inventories

Items	31/03/2026		01/01/2026	
	Cost	Provision	Cost	Provision
- Raw materials	489,061,776	0	553,879,090	0
Total	489,061,776	0	553,879,090	0

There were no inventories pledged as security for liabilities at the reporting date.

There were no slow moving and obsolescent inventories at the reporting date.

7. Construction in progress

Items	31/03/2026		01/01/2026	
	Cost	Recoverable amount	Cost	Recoverable amount
- Purchasing				
- Construction in progress	40,082,000,095	40,082,000,095	61,952,179,156	61,952,179,156
'+ Hydropower Plant project Dak Pone : Raising Dam at Lake A and constructing the plant complex at Lake B	37,606,195,637	37,606,195,637	33,177,617,560	33,177,617,560
+ PC3-INVEST Office Building project	0	0	26,308,757,138	26,308,757,138
+ Tan Lap Wind Power project	2,475,804,458	2,475,804,458	2,465,804,458	2,465,804,458
- Repair				
- Upgrading and renovation				
Total	40,082,000,095	40,082,000,095	61,952,179,156	61,952,179,156

8. Increase/Decrease in tangible fixed assets

Items	Buildings, structures	Machinery and equipment	Motor vehicles	Office equipment	Other	Total
Cost						
As at 01 Jan.2026	427,958,256,579	205,666,973,106	20,912,014,408	745,922,246	0	655,283,166,339
- Purchase						
- Self-construction	20,775,177,770	4,259,689,639	0	2,383,655,383	0	27,418,522,792
- Increase due to reclassification of assets						
- Switch to Investment property						
- Disposals						
- Other decreases						
As at 31 Mar.2026	448,733,434,349	209,926,662,745	20,912,014,408	3,129,577,629	0	682,701,689,131
Accumulated depreciation						
As at 01 Jan.2026	190,735,014,830	166,144,167,918	13,597,416,637	567,236,732	0	371,043,836,117
- Depreciation	5,449,641,962	3,993,954,958	224,962,049	130,968,965	0	9,799,527,934
- Other additions						
- Switch to Investment property						
- Disposals						
- Other decreases						
As at 31 Mar.2026	196,184,656,792	170,138,122,876	13,822,378,686	698,205,697	0	380,843,364,051
Net book value						
As at 01 Jan.2026	237,223,241,749	39,522,805,188	7,314,597,771	178,685,514	0	284,239,330,222
As at 31 Mar.2026	252,548,777,557	39,788,539,869	7,089,635,722	2,431,371,932	0	301,858,325,080

* The amount of year-end net book value of tangible fixed assets was pledged/mortgaged as loan security:

169,279,421,142 VND

* The historical cost of tangible fixed assets fully depreciated but still in use:

16,832,787,104 VND

* The amount of year-end cost of tangible fixed assets held for disposal:

0 VND

* Commitments for acquisitions/sales of major tangible fixed assets in the future: None

* Other changes: None

9. Increase/Decrease in intangible fixed assets

Items	Land use rights	Publishing rights	Copyright, patents	Computer software	Other	Total
Cost						
As at 01 Jan.2026	4,857,693,636	0	0	285,105,773	0	5,142,799,409
- Purchase						
- Internally generated						
- Acquired through business combinations						
- Other additions						
- Disposals						
- Other decreases						
As at 31 Mar.2026	4,857,693,636	0	0	285,105,773	0	5,142,799,409
Accumulated amortisation						
As at 01 Jan.2026	0	0	0	198,729,226	0	177,106,006
- Amortisation				5,405,805		5,405,805
- Other additions						
- Disposals						
- Other decreases						
As at 31 Mar.2026	0	0	0	204,135,031	0	204,135,031
Net book value						
As at 01 Jan.2026	4,857,693,636	0	0	86,376,547	0	4,965,693,403
As at 31 Mar.2026	4,857,693,636	0	0	80,970,742	0	4,938,664,378

* The amount of year-end net book value of intangible fixed assets was pledged/mortgaged as loan security: 0 VND

* The historical cost of intangible fixed assets fully depreciated but still in use: 68,873,653 VND

* Changes in depreciation method: 0 VND

* Other changes in property, plant and equipment: none

10. Prepayments

Items	31/03/2026	01/01/2026
a) Current	535,224,794	124,345,593
- Testing and inspection costs	24,233,721	8,522,418
- Insurance expenses	36,642,533	56,667,845
- Other expenses	474,348,540	59,155,330
b) Non-current	2,306,542,356	1,985,905,719
- Tools and supplies	1,279,941,638	814,528,900
- Repairing of fixed assets expenses	468,480,353	598,327,384
- Testing and inspection costs	494,707,294	534,649,079
- Insurance expenses	28,156,250	0
- Other expenses	35,256,821	38,400,356
Total	2,841,767,150	2,110,251,312

11. Other current assets

Items	31/03/2026	01/01/2026
a) Current	7,632,019,692	8,237,054,301
- Value added tax deductible	6,245,070,472	7,678,093,726
- Tax and other receivables from the state budget	1,386,949,220	558,960,575
b) Non-current	2,414,916,424	2,414,916,424
- Non-current reserved spare parts	2,414,916,424	2,414,916,424
Total	10,046,936,116	10,651,970,725

12. Trade payables

Items	31/03/2026	01/01/2026
a) Current	4,542,056,526	5,200,688,418
+ Dai Han Mechanical and Erection Joint Stock Company	864,355,066	547,323,861
+ Tri Dung General Trading - Service Construction Co., Ltd.	397,838,388	795,676,775
+ Nam Viet Energy Technology Company Limited	678,043,636	678,043,636
+ I.D.I Joint Stock Company	1,100,541,132	940,925,283
+ 6.3 Joint Stock Company	577,780,780	1,155,561,560
+ Others	923,497,524	1,083,157,303
b) Non-current		
Total	4,542,056,526	5,200,688,418

* As at the reporting date, the Company had no overdue outstanding liabilities and no balances payable to related parties.

13. Tax and amounts receivable from/payable to the state budget

Items	31/03/2026	Amount payable in the year	Amount paid in the year	01/01/2026
a. Current payables				
- Value added tax				
- Corporate income tax	0	0	1,406,491,845	1,406,491,845
- Personal income tax	1,285,783,073	3,136,819,887	1,887,785,663	36,748,849
- Resource tax	695,518,488	2,432,040,480	3,525,935,820	1,789,413,828
- Land rentals				
- Other taxes				
- Fees, charges	226,426,788	794,472,372	1,151,814,132	583,768,548
Total	2,207,728,349	6,363,332,739	7,972,027,460	3,816,423,070
b. Current receivables				
- Value added tax	563,241,259	1,651,181,161	1,708,026,643	506,395,777
- Corporate income tax	771,143,163	2,739,958,952	3,511,102,115	0
- Personal income tax				
- Resource tax				
- Land rentals	52,564,798	0	0	52,564,798
- Other taxes				
- Fees, charges				
Total	1,386,949,220	4,391,140,113	5,219,128,758	558,960,575

* Current corporate income tax:

- Income from the sale of commercial electricity generated by the Dak Pone Hydropower Plant in Quang Ngai Province (formerly Kon Tum Province) is subject to a tax rate of 10% for 15 years from the commencement of business operations (from 2010 to 2024). The project is exempt from corporate income tax for 4 years (from 2010 to 2013) and receives a 50% reduction in payable tax for the following 9 years (from 2014 to 2022) as it qualifies as an investment project in an area with exceptionally difficult socio-economic conditions. These incentives are stipulated in Circular No. 130/2008/TT-BTC dated December 26, 2008, issued by the Ministry of Finance.

- Income from the sale of commercial electricity generated by the Da Krong I Hydropower Plant in Quang Tri Province is subject to a tax rate of 10% for 15 years from the commencement of business operations (from 2017 to 2031). The project is exempt from corporate income tax for 4 years (from 2017 to 2020) and receives a 50% reduction in payable tax for the following 9 years (from 2021 to 2029) as it qualifies as an investment project in an area with exceptionally difficult socio-economic conditions. These incentives are stipulated in Decree No. 320/2025/NĐ-CP dated December 15, 2025, issued by the Government.

14. Dividends payables

Items	31/03/2026	01/01/2026
Dividends payables	2,940,701,740	2,940,701,740

15. Loans and finance lease liabilities

Items	31/03/2026	Movement in the year		01/01/2026
		Increase	Decrease	
Long-term loans	5,000,000,000	0	25,000,000,000	30,000,000,000
<i>Vietcombank - Da Nang branch</i>	<i>5,000,000,000</i>	<i>0</i>	<i>25,000,000,000</i>	<i>30,000,000,000</i>
Total	5,000,000,000	0	25,000,000,000	30,000,000,000

16. Accrued expenses

Items	31/03/2026	01/01/2026
a) Current	1,083,539,050	82,589,539
- Interest payable	8,684,931	42,575,342
- Others	1,074,854,119	40,014,197
b) Non-current	0	0
Total	1,083,539,050	82,589,539

17. Other payables

Items	31/03/2026	01/01/2026
a) Current	828,586,251	2,105,682,415
- Value added tax payable	811,701,482	1,677,287,846
- Current deposits	16,597,000	6,597,000
- Others	287,769	421,797,569
b) Non-current	0	0
c) Overdue outstanding liabilities	0	0
Total	828,586,251	2,105,682,415

18. Owners' equity
a) Changes in owner's equity

Items	Items of owner's equity				
	Owner's contributed capital	Capital surplus	Retained earnings and other funds	Other	Total
As at 01 Jan. 2025	333,398,910,000	-35,000,000	36,267,353,865		369,631,263,865
- Previous year's capital increase					
- Previous year's profits			40,826,931,194		40,826,931,194
- Other increases (Reversal of Investment and development fund)			1,131,301,456		1,131,301,456
- Previous year's capital decrease			31,387,303,063		31,387,303,063
- Previous year's losses					
- Other decreases (Reversal of Investment and development fund)			1,131,301,456		1,131,301,456
As at 01 Jan. 2026	333,398,910,000	-35,000,000	45,706,981,996	0	379,070,891,996
- Current year's capital increase					
- Current year's profits			12,330,890,305		12,330,890,305
- Other increases					
- Current year's capital decrease					
- Current year's losses					
- Other decreases					
As at 31 Mar. 2026	333,398,910,000	(35,000,000)	58,037,872,301		391,401,782,301

b. Details of owners' equity

Items	31/03/2026	01/01/2026
- Capital contributed by the parent company	246,989,600,000	246,989,600,000
- Capital contributed by others	86,409,310,000	86,409,310,000
Total	333,398,910,000	333,398,910,000

c) Capital transactions with owners and dividend, profit distribution

Items	Current Year	Previous year
- Owner's equity	333,398,910,000	333,398,910,000
+ Beginning balance	333,398,910,000	333,398,910,000
+ Capital contribution in the year/quarter		
+ Capital redemption in the year/quarter		
+ Ending balance	333,398,910,000	333,398,910,000
- Dividend, profit distributed		
+ Executive bonus fund		
+ Bonus and welfare fund		
+ Dividend		

d) Shares

Items	31/03/2026	01/01/2026
- Number of shares registered for issue	33,339,891	33,339,891
- Number of shares sold to public	33,339,891	33,339,891
+ Ordinary shares	33,339,891	33,339,891
+ Preference shares (Classified as owner's equity)		
- Number of shares repurchased (Treasury shares)		
+ Preference shares (Classified as owner's equity)		
+ Cổ phiếu ưu đãi (loại được phân loại là vốn chủ sở hữu)		
- Number of shares outstanding	33,339,891	33,339,891
+ Ordinary shares	33,339,891	33,339,891
+ Preference shares (Classified as owner's equity)		

* Par value per outstanding share: 10,000 VND per

VI. Additional information for items shown in the income statement

Unit: VND

1. Revenue from selling goods and rendering services

Items	Quarter 1 Year 2026	Quarter 1 Year 2025
a) Revenue		
- Revenue from commercial electricity sales	33,963,920,085	41,241,725,248
- Revenue from rendering of services		
- Other revenue		
Total	33,963,920,085	41,241,725,248
b) Revenue from related parties	33,963,920,085	41,241,725,248
Central Power Corporation	33,963,920,085	41,241,725,248

2. Cost of sales

Items	Quarter 1 Year 2026	Quarter 1 Year 2025
- Cost of goods sold for commercial electricity	15,161,199,418	16,161,919,134
- Cost of services rendered		
- Write-downs of cost of goods sold		
Total	15,161,199,418	16,161,919,134

3. **Finance income**

Items	Quarter 1 Year 2026	Quarter 1 Year 2025
- Deposit interest	309,736,525	187,026,965
- Foreign exchange gains in payment		
- Foreign exchange gains from revaluation at period end	4,487	6,389
Total	309,741,012	187,033,354

4. **Finance expenses**

Items	Quarter 1 Year 2026	Quarter 1 Year 2025
- Interest expense	310,767,123	544,349,315
- Foreign exchange losses in payment		
- Foreign exchange losses from revaluation at period end		
Total	310,767,123	544,349,315

5. **Other income**

Items	Quarter 1 Year 2026	Quarter 1 Year 2025
- Gains from disposal and sale of fixed assets		
- Other incomes		
Total	0	0

6. **Other expense**

Items	Quarter 1 Year 2026	Quarter 1 Year 2025
- Net book value of fixed assets and disposal and sale expenses o		
- Other expenses		
Total	0	0

7. **General and administrative expense**

Items	Quarter 1 Year 2026	Quarter 1 Year 2025
- Staff expenses	2,016,263,145	1,586,702,085
- Depreciation expense	482,210,663	122,150,934
- Other expenses	1,232,371,491	1,167,718,223
Total	3,730,845,299	2,876,571,242

8. **Production and business costs by element**

Items	Quarter 1 Year 2026	Quarter 1 Year 2025
- Material expenses	359,863,381	340,978,890
- Employee expenses	4,042,103,658	3,456,649,267
- Depreciation expense	9,804,933,739	9,721,117,070
- Service expense	314,792,199	525,038,657
- Other expenses	4,370,351,740	4,994,706,492
Total	18,892,044,717	19,038,490,376

9. **Current corporate income tax expense**

Items	Quarter 1 Year 2026	Quarter 1 Year 2025
Accounting profit before tax for the period	15,070,849,257	21,845,918,911
- Dak Pone Hydropower Plant	12,873,736,895	16,754,291,992
- Da Krong 1 Hydropower Plant	2,197,112,362	5,091,626,919
Add: Adjustments according to CIT law	360,079,037	263,837,513

- Dak Pone Hydropower Plant	249,013,354	178,512,703
- Da Krong 1 Hydropower Plant	111,065,683	85,324,810
Less: Adjustments according to CIT law	0	0
Total taxable income	15,430,928,294	22,109,756,424
- Dak Pone Hydropower Plant	13,122,750,249	16,932,804,695
- Da Krong 1 Hydropower Plant	2,308,178,045	5,176,951,729
CIT rate		
- Dak Pone Hydropower Plant	20%	20%
- Da Krong 1 Hydropower Plant	10%	20%
Corporate income tax expense	2,855,367,854	4,421,951,285
50% Reduction in Corporate Income Tax (CIT Incentive)	115,408,902	
Current corporate income tax expense	2,739,958,952	4,471,696,351

In which

- CIT expenses are calculated on annual taxable income current	2,739,958,952	4,421,951,285
- Adjust previous years' corporate income tax expenses to this year's current income tax expenses	0	49,745,066

10. Basic earnings per share

Items	Quarter 1 Year 2026	Quarter 1 Year 2025
- Net profit after CIT	12,330,890,305	17,374,222,560
- Adjusted for (interim) distribution to bonus and welfare fund	2,122,803,629	3,013,951,102
- Profit /(loss) after tax attributable to ordinary shareholders	10,208,086,676	14,360,271,458
- Average number of shares outstanding during the period	33,339,891	33,339,891
- Basic earnings per share	306	431

11. Diluted earnings per share

Items	Quarter 1 Year 2026	Quarter 1 Year 2025
- Net profit after CIT	12,330,890,305	17,374,222,560
- Adjusted for (interim) distribution to bonus and welfare fund	2,122,803,629	3,013,951,102
- Earnings for the purpose of calculating diluted earnings per share	10,208,086,676	14,360,271,458
- Weighted average number of ordinary shares outstanding during the period	33,339,891	33,339,891
- Number of common shares expected to be issued		
- Number of shares to calculate diluted earnings per share	33,339,891	33,339,891
- Diluted earnings per share	306	431

VII. Additional information for items shown in the cash flow statement

1. Amounts of cash and cash equivalent held but not available for use: None
2. Non-cash transactions affecting consolidated cash flow statement in the future: None
3. Cash receipts from loans in the period:
 - Cash receipts from loans under normal contracts: Not incurred
4. Cash repayments of principal amounts borrowed
 - Cash repayment of principal amounts under normal contracts: 25,000,000,000 VND

VIII. Other informations

1. Contingent liabilities, commitments and other financial information: None
2. Arising events after the end of the reporting year: None
3. Presentation of assets, revenue and business results by segments (base on business sectors or geographical location) according to VAS 28 "Segment reporting": For management purposes, the company has nationwide operations and divides its operations into the following main geographical segments: Headquarters, Kon Tum branch, Quang Tri branch.

Unit: VND

Description	Headquarters	Kon Tum Branch	Quang Tri Branch	Total
As at 31/03/2026				
Tangible fixed assets	29,895,683,528	#####	344,530,237,020	682,701,689,131
Intangible fixed assets	5,099,053,349	43,746,060		5,142,799,409
Trade receivables		6,900,126,812	4,057,843,194	10,957,970,006
Trade payables	4,370,771,392	136,249,995	35,035,139	4,542,056,526
Report period: First quarter 2026				
Net revenue	0	21,830,851,025	12,133,069,060	33,963,920,085
Cost of sales	0	6,896,315,090	8,264,884,328	15,161,199,418
Finance income	309,714,285	16,560	10,167	309,741,012
Finance expense	0	0	310,767,123	310,767,123
Selling expense				
General and administration expense	3,384,780,753	194,908,102	151,156,444	3,730,845,299
Other income	0	0	0	0
Other expense	0	0	0	0
Accounting profit/(loss) before tax	(3,075,066,468)	14,739,644,393	3,406,271,332	15,070,849,257
Current corporate income tax expense				2,739,958,952
Net profit/(loss) after tax				12,330,890,305

4. Comparative figures (change of previous financial statement information):

In the first quarter of 2026, weather conditions in the areas of Dak Pônê Hydropower Plant (Quang Ngai Province) and Da Krong 1 Hydropower Plant (Quang Tri Province) were dry and unfavorable for electricity generation. As a result, total commercial electricity output in Q1 2026 reached 22,068,677 kWh, representing a decrease of 23.25% compared to the same period in 2025. Revenue from electricity sales amounted to VND 33,963,920,085, down 17.56% year-on-year.

Based on the above factors, profit after corporate income tax in Q1 2026 decreased by approximately 29.03% compared to the same period in 2025.

5. Going concern information

6. Other information: None

Da Nang City, 20 April 2026


Preparer

Chief Accountant

General Director



Diep Le Truc Xuyen



Nguyen Minh Hoai



Le Huy Khoi