

No: 23../2026/HIO/CBTT

Hanoi, January 29, 2026

**PERIODIC INFORMATION DISCLOSURE OF  
INFORMATION FINANCIAL STATEMENT**

**To: Hanoi Stock Exchange**

According to clause 3, Article 14 Circular no 96/2020/TT-BTC on November 16, 2020, of The Ministry of Finance, providing guidelines on disclosure of information on securities market, Helio Energy Joint Stock Company hereby discloses the Financial Statements (FS) of the First Quarter of 2025 to the Hanoi Stock Exchange (HNX) as follows:



**1. Name of organization: Helio Energy Joint Stock Company**

- Stock symbol: HIO
- Address: 5<sup>th</sup> floor, No. 201 Truong Chinh Street, Phuong Liet Ward, Hanoi, Vietnam.
- Telephone: (024) 3 226 3333 Fax:.....
- Email: info@helioenergy.vn Website: https://helioenergy.vn.

**2. Contents of disclosure:**

- - ☒ The Separate financial statements (Public company without subsidiary(s) and superior accounting unit that has affiliated unit(s)).
  - ☐ The Consolidated Financial Statements (Public company has subsidiary(s)).
  - ☐ Combined Financial Statements (Public company has affiliated unit(s) with separate accounting apparatus).
- Cases that require an explanation of the reasons:
  - + The Auditor has qualified opinions on financial statements (apply with the examined/audited financial statements.....):

☐ Yes☒ No
  - The explanation document if yes:

☐ Yes☒ No
  - + After-tax profit of the reporting period varies by at least 5% and is changed from a positive number to a negative number or vice versa (apply with the audited financial statements .....):

☐ Yes☒ No

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The explanation document, if yes:

☐ Yes

☒ No

+ After-tax profit shown in the income statement of the reporting period increases/decreases by at least 10% compared to that of the same reporting period in the previous year:

☒ Yes

☐ No

The explanation document, if yes:

☒ Yes

☐ No

+ After-tax profit of the reporting period is negative; YOY profit is changed from a positive number to a negative number or vice versa:

☐ Yes

☒ No

The explanation document, if yes:

☐ Yes

☒ No

This information was disclosed on Helio Energy's website on April...<sup>29</sup>..., 2026, via: <https://helioenergy.vn/>.

**Attachments:**

- The separate financial statements for the First Quarter of 2026;
- The Official Letter No. 21 /2026/CV-HIO regarding Disclosure of Interim Separate Income Statement for the 1<sup>st</sup> Quarter of 2026.

**THE REPRESENTATIVE OF THE COMPANY**

Authorized person to disclose information



**PHÓ TỔNG GIÁM ĐỐC**  
*Bùi Tuấn Dương*

**HELIO ENERGY  
JOINT STOCK COMPANY**

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

No. 21...../2026/CV-HIO

Hanoi, April...23, 2026.

*Regarding: Disclosure of Interim  
Separate Income Statement for 1<sup>st</sup>  
Quarter of 2026*

**Honorable: The State Securities Commission;  
Hanoi Stock Exchange.**

Based on Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance on providing guidelines on disclosure of information on securities market.

Based on Circular No. 68/2024/TT-BTC dated September 18, 2024, issued by the Ministry of Finance amending and supplementing several articles of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance on providing guidelines on disclosure of information on securities market.

Helio Energy Joint Stock Company (*hereinafter referred to as "the Company"*) with ticker HIO would like to explain to the State Securities Commission and the Hanoi Stock Exchange the differences in net profit after tax on the separate financial statements for 1<sup>st</sup> Quarter of 2026 as follows:

*Currency: VND*

No	Indicator	Q1/2025	Q1/2026	Year-over-year comparison	
				Difference	Percentage (%)
1	Net profit after tax	427,695,650	963,447,086	535,751,436	125.26%

In 1<sup>st</sup> Quarter of 2026, the Company a recorded net profit after tax of VND 963,447,086, representing a 125.26% increase compared to the same period last year, mainly due to the following reasons:

- The Company's revenue from sales and services decreased by VND 840,632,217 equivalent to a 31.68% decline compared to the same period in 2025.
- Financial revenue increased by VND 1,706,142,798 compared to the same period in 2025, primarily driven by profit distributions from subsidiaries received in the first quarter of 2026.
- Financial expenses increased by VND 242,959,993 compared to the same period last year, primarily due to a lower reversal of investment provisions in the first quarter of this year compared to the prior year.



- General and administrative expenses increased by VND 207,892,339 compared to the same period last year.

The Company respectfully submits this report to inform The State Securities Commission and Hanoi Stock Exchange of the changes in the Company's after-tax profit during the quarter.

Best Regards./.

To:

- As above;
- Archive.

HELIO ENERGY JOINT STOCK COMPANY



CHỦ TỊCH HĐQT  
*Phan Thành Đạt*



**SEPARATE FINANCIAL STATEMENTS**  
**The First Quarter of 2026**  
(From January 01, 2026 to March 31, 2026)

Ha Noi, April 23, 2026

INTERIM STATEMENT OF FINANCIAL POSITION

As at March 31, 2026

Currency: VND

ASSET	Code	Notes	March 31, 2026	January 01, 2026
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>7,504,424,353</b>	<b>7,924,504,091</b>
<b>I. Cash</b>	<b>110</b>		<b>272,345,160</b>	<b>979,321,266</b>
1. Cash	111	4	272,345,160	979,321,266
<b>II. Current accounts receivable</b>	<b>130</b>		<b>5,771,252,873</b>	<b>5,217,620,854</b>
1. Short-term trade receivables	131	5	4,484,354,260	4,539,871,369
2. Short-term advances to suppliers	132	6	1,247,150,200	637,086,353
3. Other short-term receivables	135	8	52,001,769	52,916,488
4. Provision for short-term doubtful debts	136		(12,253,356)	(12,253,356)
<b>III. Inventories</b>	<b>140</b>		<b>283,259,785</b>	<b>33,010,909</b>
1. Inventories	141		283,259,785	33,010,909
<b>IV. Other current assets</b>	<b>160</b>		<b>1,177,566,535</b>	<b>1,694,551,062</b>
1. Short-term prepaid expenses	161	7	1,177,566,535	1,694,551,062
2. Value added tax deductibles	162		-	-
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>466,383,251,768</b>	<b>257,563,743,014</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>740,000,000</b>	<b>740,000,000</b>
1. Other long-term receivables	215	8	740,000,000	740,000,000
<b>II. Fixed assets</b>	<b>220</b>	<b>11</b>	<b>31,335,948,267</b>	<b>32,377,593,588</b>
1. Tangible fixed assets	221		31,335,948,267	32,377,593,588
- Cost	222		53,073,074,935	53,073,074,935
- Accumulated depreciation	223		(21,737,126,668)	(20,695,481,347)
<b>III. Investment property</b>	<b>240</b>	<b>12</b>	<b>1,548,841,555</b>	<b>1,588,555,441</b>
- Cost	241		2,382,833,161	2,382,833,161
- Accumulated depreciation	242		(833,991,606)	(794,277,720)
<b>IV. Long-term investments</b>	<b>260</b>		<b>430,768,000,000</b>	<b>220,706,636,468</b>
1. Investments in subsidiaries	261	10	384,768,000,000	174,768,000,000
2. Equity investments in other entities	263	9	46,000,000,000	46,000,000,000
3. Provision for impairment of long-term financial investments	264		-	(61,363,532)
<b>V. Other long-term assets</b>	<b>270</b>		<b>1,990,461,946</b>	<b>2,150,957,517</b>
1. Long-term prepaid expenses	271	7	1,893,287,590	2,047,027,705
2. Long-term equipment, materials, and spare parts	273		97,174,356	103,929,812
<b>TOTAL ASSETS (280=100+200)</b>	<b>280</b>		<b>473,887,676,121</b>	<b>265,488,247,105</b>


The accompanying notes are an integral part of these separate financial statements

INTERIM STATEMENT OF FINANCIAL POSITION (continued)

As at March 31, 2026

			Currency: VND	
RESOURCES	Code	Notes	March 31, 2026	January 01, 2026
<b>C. LIABILITIES</b>	<b>300</b>		<b>29,013,725,274</b>	<b>31,069,243,344</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>14,983,725,274</b>	<b>15,389,243,344</b>
1. Short-term trade payables	311	13	988,416,639	1,736,956,155
2. Short-term taxes and payables to the State budget	314	14	905,547,067	948,734,515
3. Payables to employees	315		93,000,000	1,027,067,747
4. Short-term accrued expenses	316	15	2,424,093,367	1,796,436,726
5. Short-term deferred revenue	319		23,250,000	69,750,000
6. Other current payables	320		3,229,120,000	2,700,000,000
7. Short-term loans and financial lease liabilities	321	16	6,050,000,000	5,840,000,000
8. Bonus and welfare funds	323		1,270,298,201	1,270,298,201
<b>II. Non-current liabilities</b>	<b>330</b>		<b>14,030,000,000</b>	<b>15,680,000,000</b>
1. Long-term loans and financial lease liabilities	339	16	14,030,000,000	15,680,000,000
<b>D. OWNERS' EQUITY</b>	<b>400</b>		<b>444,873,950,847</b>	<b>234,419,003,761</b>
<b>I. Capital</b>	<b>410</b>	<b>17</b>	<b>444,873,950,847</b>	<b>234,419,003,761</b>
1. Share capital	411		420,000,000,000	210,000,000,000
- Shares with voting rights	411a		420,000,000,000	210,000,000,000
2. Share Premium	412		(508,500,000)	-
3. Undistributed earnings	420		25,382,450,847	24,419,003,761
- Undistributed earning by the end of prior period	420a		24,419,003,761	9,748,875,624
- Undistributed earning of current period	420b		963,447,086	14,670,128,137
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>473,887,676,121</b>	<b>265,488,247,105</b>

  
Do Thi Trang  
Preparer

  
Le Thi Trang  
Chief Accountant


  
Phan Thanh Dat  
Chairman  
April 23, 2026

INTERIM SEPARATE INCOME STATEMENT  
The First Quarter of 2026

Currency: VND

ITEMS	Code	Notes	The First Quarter		Year-to-date through the end of this quarter	
			Current year	Prior year	Current year	Prior year
1. Revenue from sale of goods and rendering of services	01	18	8,552,490,005	8,849,312,963	8,552,490,005	8,849,312,963
2. Net revenue from sale of goods and rendering of services (10=01)	10		8,552,490,005	8,849,312,963	8,552,490,005	8,849,312,963
3. Cost of goods sold and services rendered	11	19	6,739,601,385	6,195,792,126	6,739,601,385	6,195,792,126
4. Gross profit from sale of goods and rendering of services (20=10-11)	20		1,812,888,620	2,653,520,837	1,812,888,620	2,653,520,837
5. Financial income	22	21	1,710,306,699	4,163,901	1,710,306,699	4,163,901
6. Financial expenses	23	22	333,599,690	90,639,697	333,599,690	90,639,697
- In which: Borrowing costs	24		394,963,222	515,993,358	394,963,222	515,993,358
7. General and administrative expenses	26	23	2,216,680,801	2,008,788,462	2,216,680,801	2,008,788,462
8. Operating profit (30=20+(22-23)-26)	30		972,914,828	558,256,579	972,914,828	558,256,579
9. Other income	31		285,337	620,033	285,337	620,033
10. Other expenses	32		9,753,079	16,405,640	9,753,079	16,405,640
11. Other (loss)/profit (40=31-32)	40		(9,467,742)	(15,785,607)	(9,467,742)	(15,785,607)
12. Accounting profit before tax (50=30+40)	50		963,447,086	542,470,972	963,447,086	542,470,972
13. Current corporate income tax expense	51	24	-	114,775,322	-	114,775,322
14. Net profit after tax (60=50-51-52)	60		963,447,086	427,695,650	963,447,086	427,695,650

  
Do Thi Trang  
Preparer

  
Le Thi Trang  
Chief Accountant

  
Phan Thanh Dat  
Chairman  
April 23, 2026

INTERIM SEPARATE CASH FLOW STATEMENT  
(Indirect Method)  
The First Quarter of 2026

Currency: VND

ITEMS	Code	Year-to-date through the end of this quarter	
		Current year	Prior years
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
1. <i>Accounting profit before tax</i>	01	963,447,086	542,470,972
2. <i>Adjustments for:</i>			
Depreciation of fixed assets, investment property, accumulated depreciation	02	1,081,359,207	1,081,359,207
Provisions	03	(61,363,532)	(425,353,661)
Profits from investing activities	05	(1,710,306,699)	(4,163,901)
Interest expenses	06	394,963,222	515,993,358
3. <i>Operating profit before changes in working capital</i>	08	668,099,284	1,710,305,975
Decreases/(increases) in receivables	09	1,156,674,680	(11,941,930,489)
Decreases/(increases) in inventories	10	(243,493,420)	(2,441,818)
(Decreases)/increases in payables (excluding accrued loan interest)	11	640,207,594	514,025,869
Decreases/(increases) in deferred expenses	12	670,724,642	(767,171,153)
Interest paid	14	(395,018,701)	(517,257,879)
Corporate income tax paid	15	(604,723,801)	(1,083,915,670)
Other cash payments for operating activities	17	(650,946,384)	-
<i>Net cash flows from operating activities</i>	20	1,241,523,894	(12,088,385,165)
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
1. Investments in other entities	25	(210,000,000,000)	-
2. Interest and dividends received	27	-	4,163,901
<i>Net cash flows from investing activities</i>	30	(210,000,000,000)	4,163,901
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
1. Proceeds from share issuance and capital contributions	31	209,491,500,000	-
2. Repayments of borrowings	34	(1,440,000,000)	(1,320,000,000)
<i>Net cash flows from financing activities</i>	40	208,051,500,000	(1,320,000,000)
<i>Net increase in cash (50=20+30+40)</i>	50	(706,976,106)	(13,404,221,264)
<i>Cash at the beginning of period</i>	60	979,321,266	14,224,667,716
<i>Cash at the end of period (70=50+60)</i>	70	272,345,160	820,446,452

Do Thi Trang  
Preparer

Le Thi Trang  
Chief Accountant



Phan Thanh Đạt  
Chairman

April 23, 2026

**HELIO ENERGY JOINT STOCK COMPANY**  
**NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)**

**NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements

**1. COMPANY INFORMATION**

**Capital Ownership Structure**

Helio Energy Joint Stock Company ("the Company") is a joint stock company incorporated in pursuant to the Business Registration Certificate No.0109204756 issued by Department of Planning and Investment of Hanoi on June 2, 2020 and business registration was amended for the 9th time on March 30, 2026 the Company's charter capital is VND 420,000,000,000.

The company was approved to become a public company according to Official Letter No.5530/UBCK-GSĐC issued August 16, 2023, by the State Securities Commission. The company officially started trading its shares on the Upcom market under the stock code HIO, starting on October 23, 2023.

The current principal activities during the year of the Company are electric production and other activities as registered in the Enterprise Registration Certificate.

The Company's normal course of business cycle is 12 months.

The company's head office is located at 5th Floor, No.201 Truong Chinh Street, Phuong Liet Ward, Hanoi City, Vietnam.

As from 18 April 2026, the Company changed its management and organizational model from the model specified in Point a, Clause 1, Article 137 to the model specified in Point b, Clause 1, Article 137 of the Law on Enterprises 2020.

**Board Of Directors**

Members of the Board of Directors during the period and at the date of this report are:

Mr. Phan Thanh Dat	Chairman	
Mr. Bui Tuan Duong	Member	
Ms. Nguyen Thi Ngoc Quynh	Member	Appointed on April 18, 2026
Mr. Nguyen Minh Hoang	Independent Director	Appointed on April 18, 2026
Ms. Pham Thi Thu Trang	Independent Director	Appointed on April 18, 2026
Mr. Nguyen Thanh Long	Independent Director	Resigned on April 18, 2026

**Board Of Directors**

Members of the Board of Supervisors during the period and at the date of this report are:

Mr. Tran Minh Duc	Head of Board of Supervisors	Resigned on April 18, 2026
Ms. Nguyen Thi Phuong	Member	Resigned on April 18, 2026
Ms. Nguyen Thi Thanh Huong	Member	Resigned on April 18, 2026

**Audit Committee**

The members of the Audit Committee at the date of this report are:

Ms. Pham Thi Thu Trang	Chairwoman	Appointed on April 18, 2026
Mr. Nguyen Minh Hoang	Member	Appointed on April 18, 2026

**Board of Managements**

Members of the Board of Managements during the period and at the date of this report are:

Ms. Nguyen Thi Ngoc Quynh	General Director
Mr. Bui Tuan Duong	Deputy General Director

### Legal Representative

The Legal representative of the Company during the period and at the date of this report is Mr.Phan Thanh Dat.

### Corporate structure

As at March 31, 2026, the Company has twenty-six (26) direct subsidiaries as follows

No	Company	Interest	Voting rights	Location	Principal Operations
1	Apollo Power 4 Company Limited	100%	100%	Ha Noi	Electric production
2	Ampire Power 4 Company Limited	100%	100%	Ha Noi	Electric production
3	Omega Power 3 Company Limited	100%	100%	Ha Noi	Electric production
4	Helio Binh Thuan Company Limited	100%	100%	Lam Dong	Electric production
5	Buoc Tien Moi Viet Company Limited	100%	100%	Dak Lak	Electric production
6	Dahlia Vietnam Company Limited	100%	100%	Dak Lak	Electric production
7	Zon Power Vietnam Company Limited	100%	100%	Dak Lak	Electric production
8	Le Manh Green Power Company Limited	100%	100%	Dak Lak	Electric production
9	KCP Energy Company Limited	100%	100%	Dak Lak	Electric production
10	New Century Energy Company Limited	100%	100%	Dak Lak	Electric production
11	New Power Vietnam Company Limited	100%	100%	Dak Lak	Electric production
12	Nhat My Solar Power Company Limited	100%	100%	Dak Lak	Electric production
13	Nhat Anh Solar Power Company Limited	100%	100%	Dak Lak	Electric production
14	Hoang Phu Energy Company Limited	100%	100%	Dak Lak	Electric production
15	Two Brothers Energy Company Limited	100%	100%	Dak Lak	Electric production
16	Mat Troi Do Viet Company Limited	100%	100%	Dak Lak	Electric production
17	Tuan Anh Solar Power Company Limited	100%	100%	Dak Lak	Electric production
18	Orchid Vietnam Company Limited	100%	100%	Dak Lak	Electric production
19	Solar Viet Company Limited	100%	100%	Dak Lak	Electric production
20	New Times Energy Company Limited	100%	100%	Dak Lak	Electric production
21	Sol Power Vietnam Company Limited	100%	100%	Dak Lak	Electric production
22	Hoang Gia Phu Single-member limited liability company	100%	100%	Lam Dong	Electric production
23	Nghiem Brothers Energy Single-member limited liability company	100%	100%	Lam Dong	Electric production
24	Green Up Power Vietnam Company Limited	100%	100%	Lam Dong	Electric production
25	Carnation Vietnam Company Limited	100%	100%	Ha Noi	Electric production
26	SD Truong Thanh Joint Stock Company	59,32%	59,32%	Lam Dong	Electric production

## 2. BASIS OF PREPARATION OF THE SEPARATE FINANCIAL STATEMENTS

### Basis of Preparation

The interim separate financial statements are presented in Vietnamese dong (VND), prepared on the historical cost basis, and in compliance with the Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, and relevant legal regulations related to the preparation and presentation of interim separate financial statements.

The Company applies the accounting regime in accordance with Circular No. 99/2025/TT-BTC issued by the Ministry of Finance on 27 October 2025, which has been effective since 1 January 2026. Accordingly, the Company has transitioned the opening balances and applied the modified retrospective approach to the prior year's comparative figures.

The accompanying interim separate financial statements are not intended to present the financial position, operating results, and cash flows in accordance with generally accepted accounting principles and practices in countries other than Vietnam.

**Accounting period**

The fiscal year begins on January 1 and ends on December 31.

The accompanying financial statements are for the period from January 1, 2026 to March 31, 2026.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The following are the significant accounting policies adopted by the Company in the preparation of the interim separate financial statements:

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of not more than three month that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

**Receivables**

Receivables are presented in the interim separate financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the interim separate income statement. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the interim separate income statement.

**Inventories**

Inventories are measured at their historical costs. The cost of inventories comprise costs of purchase, costs of conversion incurred in bringing the inventories to their present location and condition.

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

The perpetual method is used to record tools, supplies and spares part; and the periodic method is used to record raw materials, finished goods and work-in-progress. The inventories are valued as follows:

Raw materials, tools, supplies and spare parts	-	cost of purchase on a weighted average basis.
Finished goods and work-in process	-	cost of finished goods on a weighted average basis.

*Provision for obsolete inventories*

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Company, based on appropriate evidence of impairment available at the interim separate balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the interim separate income statement. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the interim separate income statement.

### **Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim separate income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim separate income statement.

### **Leased assets**

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

#### *Where the Company is the lessee*

Rentals under operating leases are charged to the interim separate income statement on a straight-line basis over the lease term.

#### *Where the Company is the lessor*

Assets subject to operating leases are included as the Company's fixed assets in the interim separate statement of financial position.

Lease income is recognised in the interim separate income statement on a straight-line basis over the lease term.

### **Depreciation**

Depreciation of tangible fixed asset is calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	15 years
Machinery and equipment	10 – 15 years
Solar panels	15 years
Means of transportation	10 years
Office equipment	3 years

### **Investment properties**

Investment properties are stated at cost, including transaction costs less accumulated depreciation.

Subsequent expenditure related to investment properties are added to the carrying amount of the investment property when it is probable that the Company will obtain future economic benefits in excess of the originally assessed standard of performance of the existing investment property.

**Investment properties (Continued)**

Depreciation and amortization of investment properties are calculated on a straight-line basis over the estimated useful lives of the properties as follows:

Buildings and structures

15 years

Investment property is derecognized from the interim separate statement of financial position upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the interim separate statement of profit or loss in the period of disposal.

Transfers are made to investment properties when, and only when, there is a change in use, evidenced by ending of owner-occupation, commencement of an operating lease to another party or ending of construction or development. Transfers are made from investment properties when, and only when, there is change in use, evidenced by commencement of owner-occupation or commencement of development with a view to sale. The transfer from investment properties to owner-occupied property or inventories does not change the cost or the carrying value of the properties for subsequent accounting at the date of change in use.

**Borrowing costs**

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs are recorded as expense during the year in which they are incurred, except to the extent that they are capitalized as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset.

**Prepaid expenses**

Prepaid expenses comprise short-term or long-term items in the interim separate statement of financial position and are amortized over the prepayment period or the period in which the corresponding economic benefits are expected to be generated from these expenses.

**Investments**

*Investments in subsidiary*

Investments in subsidiaries over which the Company has control are carried at cost.

Distributions from accumulated net profits of the *subsidiary* arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

*Provision for diminution in value of investments in entities*

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the interim separate balance sheet date.

Increases or decreases to the provision balance are recorded as finance expense in the interim separate income statement.

*Held-to-maturity investments*

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as expense in the interim separate income statement and deducted against the value of such investments.

**Payables and accruals**

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

**Appropriation of net profits**

Net profit after tax (excluding negative goodwill arising from a bargain purchase) is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Company maintains the following reserve funds which are appropriated from the Company's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting.

*Bonus and welfare fund*

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the interim separate statement of financial position.

**Revenue recognition**

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. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

*Revenue from electricity sales*

Electricity sales revenue is determined based on the power purchase agreements executed between the Company and the power companies, along with the relevant contract appendices. Revenue is recognized based on the monthly electricity sales volume as confirmed by both parties. The selling price of electricity is determined in accordance with Decision No. 13/2020/QĐ-TTg dated 6 April 2020, issued by the Prime Minister.

*Rendering of services*

Where the contract outcome can be reliably measured, revenue is recognised by reference to the stage of completion. Stage of completion is measured by percentage of work completed as accepted by customers.

Where the contract outcome cannot be reliably measured, revenue is recognised only to the extent of the expenses recognised which are recoverable.

*Rental income*

Income from leasing assets under operating lease agreements is accounted for in The interim Separate Profit and loss statement on a straight-line basis over the lease term.

*Interest*

Revenue is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

## Taxation

### *Current income tax*

Current income tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the interim separate balance sheet date.

Current income tax is charged or credited to the interim Separate Profit and loss statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to set off current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

### *Deferred tax*

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

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- ▶ where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss;
- ▶ in respect of taxable temporarily differences associated with investments in subsidiaries, associates where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except:

- ▶ where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss; and
- ▶ in respect of deductible temporarily differences associated with investments in subsidiaries, associates, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each interim separate balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the reporting date

**Taxation (Continued)**

Deferred tax is charged or credited to the interim separate income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- ▶ either the same taxable entity; or
- ▶ when the Company intends either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

**Related Parties**

Parties are considered to be related parties of the Company if one party has the ability to, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other party are under common control or under common significant influence. Related parties can be enterprises or individuals, including close members of their families.

**4. CASH**

	March 31, 2026	January 01, 2026
	VND	VND
Cash on hand	53,774,000	42,426,000
Bank demand deposits	218,571,160	936,895,266
	<b>272,345,160</b>	<b>979,321,266</b>

**5. SHORT-TERM TRADE RECEIVABLES**

	March 31, 2026	January 01, 2026
	VND	VND
Trade receivables from customers:	2,358,834,260	2,868,031,369
<i>DONG NAI POWER COMPANY – BRANCH OF SOUTHERN POWER CORPORATION</i>	268,042,280	197,481,228
<i>LAM DONG POWER COMPANY</i>	297,821,715	270,275,567
<i>Binh Duong Power Company – Branch of Ho Chi Minh City Power Corporation</i>	261,283,125	209,409,378
<i>Vung Tau Power Company – Branch of Ho Chi Minh City Power Corporation</i>	224,967,665	145,323,608
<i>Other customers</i>	1,306,719,475	2,045,541,588
Trade receivables from related parties (Note 25)	2,125,520,000	1,671,840,000
	<b>4,484,354,260</b>	<b>4,539,871,369</b>

6. SHORT-TERM ADVANCES TO SUPPLIERS

	March 31, 2026	January 01, 2026
	VND	VND
Phu Gia Construction Company Limited	302,400,000	467,328,960
Truong Tien Investment and Construction JSC	113,260,000	113,260,000
LK Construction Investment JSC	596,018,000	-
Huy Hoang Electrical Construction Investment JSC	196,000,000	-
Oscar Energy Investment Construction JSC	39,472,200	56,497,393
	<u>1,247,150,200</u>	<u>637,086,353</u>

7. PREPAID EXPENSES

	March 31, 2026	January 01, 2026
	VND	VND
<b>a. Short-term prepaid expenses</b>		
Prepaid land and roof rentals	697,900,607	758,639,459
Other short-term prepaid expenses	479,665,928	935,911,603
	<u>1,177,566,535</u>	<u>1,694,551,062</u>
<b>b. Long-term prepaid expenses</b>		
Prepaid land and roof rentals	433,716,577	516,657,160
Office renovation and construction costs	1,226,905,656	1,338,442,533
Other long-term prepaid expenses	232,665,357	191,928,012
	<u>1,893,287,590</u>	<u>2,047,027,705</u>

8. OTHERS LONG -TERM RECEIVABLES

	March 31, 2026	January 01, 2026
	VND	VND
Deposit	740,000,000	740,000,000
	<u>740,000,000</u>	<u>740,000,000</u>

9. INVESTMENTS IN OTHER ENTITIES

	March 31, 2026	January 01, 2026
	VND	VND
<b>Investments in other entities</b>		
Investment in Alpha Reinsurance Joint Stock Company	46,000,000,000	46,000,000,000
	<u>46,000,000,000</u>	<u>46,000,000,000</u>

10. INVESTMENT IN SUBSIDIARIES

	March 31, 2026		January 01, 2026	
	Cost	VND Provision	Cost	VND Provision
Apollo Power 4 Company Limited	10,095,000,000	-	10,095,000,000	-
Ampire Power 4 Company Limited	10,050,000,000	-	10,050,000,000	-
Omega Power 3 Company Limited	10,100,000,000	-	10,100,000,000	(61,363,532)
Helio Binh Thuan Company Limited	10,023,000,000	-	10,023,000,000	-
Buoc Tien Moi Viet Company Limited	6,500,000,000	-	6,500,000,000	-
Dahlia Vietnam Company Limited	6,500,000,000	-	6,500,000,000	-
Zon Power Vietnam Company Limited	6,500,000,000	-	6,500,000,000	-
Le Manh Green Power Company Limited	6,500,000,000	-	6,500,000,000	-
KCP Energy Company Limited	6,500,000,000	-	6,500,000,000	-
New Century Energy Company Limited	6,500,000,000	-	6,500,000,000	-
New Power Vietnam Company Limited	6,500,000,000	-	6,500,000,000	-
Nhat My Solar Power Company Limited	6,500,000,000	-	6,500,000,000	-
Nhat Anh Solar Power Company Limited	6,500,000,000	-	6,500,000,000	-
Hoang Phu Energy Company Limited	6,500,000,000	-	6,500,000,000	-
Two Brothers Energy Company Limited	6,500,000,000	-	6,500,000,000	-
Mat Troi Do Viet Company Limited	6,500,000,000	-	6,500,000,000	-
Tuan Anh Solar Power Company Limited	6,500,000,000	-	6,500,000,000	-
Orchid Vietnam Company Limited	6,500,000,000	-	6,500,000,000	-
Solar Viet Company Limited	6,500,000,000	-	6,500,000,000	-
New Times Energy Company Limited	6,500,000,000	-	6,500,000,000	-
Sol Power Vietnam Company Limited	6,500,000,000	-	6,500,000,000	-
Hoang Gia Phu Single-member limited liability company	6,000,000,000	-	6,000,000,000	-
Nghiem Brothers Energy Single-member limited liability company	6,000,000,000	-	6,000,000,000	-
Green Up Power Vietnam Company Limited	6,000,000,000	-	6,000,000,000	-
Carnation Vietnam Company Limited	6,000,000,000	-	6,000,000,000	-
SD Truong Thanh Joint Stock Company	210,000,000,000	-	10,095,000,000	-
	<b>384,768,000,000</b>	<b>-</b>	<b>174,768,000,000</b>	<b>(61,363,532)</b>

The company has not determined the fair value of these financial investments at the reporting date because the current regulations do not provide specific guidance on determining the fair value of financial investments in these unlisted companies

HELIO ENERGY JOINT STOCK COMPANY  
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

11. INCREASE AND DECREASE OF TANGIBLE FIXED ASSETS

	Buildings and structures VND	Machinery and equipment VND	Office equipment VND	Means of transmission VND	Solar panels VND	Total VND
<b>COST</b>						
Beginning balance	229,077,040	18,598,727,600	102,201,818	5,666,822,582	28,476,245,895	53,073,074,935
Additions	-	-	-	-	-	-
Ending balance	229,077,040	18,598,727,600	102,201,818	5,666,822,582	28,476,245,895	53,073,074,935
<b>ACCUMULATED DEPRECIATION</b>						
Beginning balance	76,541,604	8,220,192,626	84,160,805	2,801,588,517	9,512,997,795	20,695,481,347
Depreciation	3,817,950	411,160,341	8,516,817	143,546,118	474,604,095	1,041,645,321
Ending balance	80,359,554	8,631,352,967	92,677,622	2,945,134,635	9,987,601,890	21,737,126,668
<b>NET BOOK VALUE</b>						
Beginning balance	152,535,436	10,378,534,974	18,041,013	2,865,234,065	18,963,248,100	32,377,593,588
Ending balance	148,717,486	9,967,374,633	9,524,196	2,721,687,947	18,488,644,005	31,335,948,267

12. INCREASE AND DECREASE INVESTMENT PROPERTIES

	Buildings and structures VND
<b>COST</b>	
Beginning balance	2,382,833,161
Ending balance	2,382,833,161
<b>ACCUMULATED DEPRECIATION</b>	
Beginning balance	794,277,720
Depreciation	39,713,886
Ending balance	833,991,606
<b>NET BOOK VALUE</b>	
Beginning balance	1,588,555,441
Ending balance	1,548,841,555

13. SHORT-TERM TRADE PAYABLES

	March 31, 2026		January 01, 2026	
	Amount	VND Amount able to be paid off	Amount	VND Amount able to be paid off
S-Home Vietnam Joint Stock Company	237,209,936	237,209,936	945,517,936	945,517,936
LK Construction Investment JSC	-	-	494.515.200	494.515.200
Vietnam Ernst & Young Limited Company	291,600,000	291,600,000	-	-
Others	459,606,703	459,606,703	296,923,019	296,923,019
	<u>988,416,639</u>	<u>988,416,639</u>	<u>1,736,956,155</u>	<u>1,736,956,155</u>

14. TAXES AND AMOUNTS PAYABLE TO THE STATE BUDGE

	January 01, 2026	Payable during the period	Paid during the period	March 31, 2026
	VND	VND	VND	VND
Value added tax	260,998,161	448,580,540	260,998,161	448,580,540
Corporate income tax	604,723,801	-	604,723,801	-
Personal income tax	83,012,553	456,966,527	83,012,553	456,966,527
	<u>948,734,515</u>	<u>905,547,067</u>	<u>948,734,515</u>	<u>905,547,067</u>

15. SHORT-TERM ACCRUED EXPENSES

	March 31, 2026	January 01, 2026
	VND	VND
Operation and Maintenance expenses	2,198,079,667	1,499,367,548
Interest expenses	17,013,699	17,069,178
Others	209,000,001	280,000,000
	<u>2,424,093,367</u>	<u>1,796,436,726</u>

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

## 16. LOANS

	January 01, 2026		During the period		Classified by repayment schedule		March 31, 2026	
	Amount	VND Amount able to be paid off	Increases	VND Decreases	Increases	VND Decreases	Amount	VND Amount able to be paid off
<b>Short-term loans</b>								
Long-term loans due within a year	5,840,000,000	5,840,000,000	-	1,440,000,000	1,650,000,000	-	6,050,000,000	6,050,000,000
	<b>5,840,000,000</b>	<b>5,840,000,000</b>	-	<b>1,440,000,000</b>	<b>1,650,000,000</b>	-	<b>6,050,000,000</b>	<b>6,050,000,000</b>
<b>Long-term loans</b>								
Loans from banks and financial institutions	15,680,000,000	15,680,000,000	-	-	-	1,650,000,000	14,030,000,000	14,030,000,000
	<b>15,680,000,000</b>	<b>15,680,000,000</b>	-	-	-	<b>1,650,000,000</b>	<b>14,030,000,000</b>	<b>14,030,000,000</b>
<b>Total</b>	<b>21,520,000,000</b>	<b>21,520,000,000</b>	-	<b>1,440,000,000</b>	<b>1,650,000,000</b>	<b>1,650,000,000</b>	<b>20,080,000,000</b>	<b>20,080,000,000</b>

Details of the Company's long-term loans are as follows:

Lender	March 31, 2026	Principal and interest repayment terms	Interest rate (% per year)	Form of collateral
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hoan Kiem Branch	16,560,000,000	Loan principal and interest are paid monthly, with the final principal repayment due in June 2029	7.1% - 7.5 %	- The rooftop solar power systems owned by the Company; - 19,973,500 shares of Helio Power Joint Stock Company - the parent company of the Company; - Property rights arising from power purchase agreements of rooftop solar power projects and rights to exploit and manage investment projects.
EVN Finance Joint Stock Company	3,520,000,000	Loan principal and interest are paid monthly, with the final principal repayment due in November 2027	9.4%	- The rooftop solar power systems owned by the Company
<b>Total</b>	<b>20,080,000,000</b>			

Of which:

Long-term loans due within a year	6,050,000,000
Long-term loans	14,030,000,000

17. OWNERS' EQUITY

Changes in Equity

	Share capital	Share premium	Undistributed earnings	Total
	VND		VND	VND
Opening balance	210,000,000,000	-	24,419,003,761	234,419,003,761
Profit (Loss) for the period	-	-	963,447,086	963,447,086
Increase/(Decrease) in capital during the year	210,000,000,000	(508,500,000)	-	209,491,500,000
Balance as at 31 March 2026	420,000,000,000	(508,500,000)	25,382,450,847	444,873,950,847

Shares

March 31, 2026

January 01, 2026

Number of shares issued to the public	42,000,000	21,000,000
Ordinary shares	42,000,000	21,000,000
Number of outstanding shares (*)	21,000,000	21,000,000
Ordinary shares	21,000,000	21,000,000

An ordinary share has par value of VND 10,000

(\*) As at 31 March 2026, the Company had 42,000,000 issued shares, of which 21,000,000 shares were in the process of being registered for additional trading at the Hanoi Stock Exchange (HNX).

Charter Capital

Following the 9th amendment to the Business Registration Certificate on March 30, 2026, the charter capital of the Company is VND 420,000,000,000. Shareholders had fully contributed their capital by March 31, 2026:

	Contributed Capital			
	March 31, 2026		January 01, 2026	
	VND	%	VND	%
Helio Power Joint Stock Company	291,120,000,000	69.31%	145,560,000,000	69.31%
Other Shareholders	128,880,000,000	30.69%	64,440,000,000	30.69%
	420,000,000,000	100%	210,000,000,000	100%

18. REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	From January 01, 2026 to March 31, 2026	From January 01, 2025 to March 31, 2025
	VND	VND
Revenue from selling electricity	2,665,883,565	2,578,350,163
Revenue of consulting and management services	5,840,106,440	6,220,962,800
Rental revenue	46,500,000	50,000,000
	<u>8,552,490,005</u>	<u>8,849,312,963</u>
In which: Revenue from related parties (Note 25)	2.736.000.000	2.904.550.000

19. COST OF GOODS SOLD AND SERVICES RENDERED

	From January 01, 2026 to March 31, 2026	From January 01, 2025 to March 31, 2025
	VND	VND
Cost of selling electricity	1,843,707,811	1,530,455,601
Cost of consulting and management services	4,850,875,469	4,620,318,420
Cost of leasing services	45,018,105	45,018,105
	<u>6,739,601,385</u>	<u>6,195,792,126</u>

20. PRODUCTION AND OPERATING COSTS

	From January 01, 2026 to March 31, 2026	From January 01, 2025 to March 31, 2025
	VND	VND
Labour costs	4,684,171,531	3,566,455,254
Depreciation	1,081,359,207	1,081,359,207
Expenses for external services	3,190,751,448	3,542,618,316
Others	-	14,147,811
	<u>8,956,282,186</u>	<u>8,204,580,588</u>

21. FINANCIAL INCOME

	From January 01, 2026 to March 31, 2026	From January 01, 2025 to March 31, 2025
	VND	VND
Shared profits	1,700,000,000	-
Interest on deposits	10,306,699	4,163,901
	<u>1,710,306,699</u>	<u>4,163,901</u>

22. FINANCIAL EXPENSES

	From January 01, 2026 to March 31, 2026	From January 01, 2025 to March 31, 2025
	VND	VND
Interest expenses	394,963,222	515,993,358
Provision for impairment of investments	(61,363,532)	(425,353,661)
	<u>333,599,690</u>	<u>90,639,697</u>

23. GENERAL AND ADMINISTRATIVE EXPENSES

	From January 01, 2026 to March 31, 2026	From January 01, 2025 to March 31, 2025
	VND	VND
Labour costs	1,283,950,901	857,208,505
Depreciation	28,485,756	8,516,817
Expenses for external services	904,244,144	1,131,381,659
Others	-	11,681,481
	<b>2,216,680,801</b>	<b>2,008,788,462</b>

24. CORPORATE INCOME TAX

	From January 01, 2026 to March 31, 2026	From January 01, 2025 to March 31, 2025
	VND	VND
Current corporate income tax expenses	-	114,775,322
Current corporate income tax expenses	-	114,775,322
<b>Total current corporate income tax expenses</b>	<b>-</b>	<b>114,775,322</b>

Corporate income tax expenses on taxable income for the current year/period is calculated as follows:

	From January 01, 2026 to March 31, 2026	From January 01, 2025 to March 31, 2025
	VND	VND
Accounting profit before tax	963,447,086	542,470,972
Adjustments for taxable profit		
Less: non-taxable income	1,700,000,000	-
Add back: non-deductible expenses	24,753,079	31,405,640
Loss carrying forward	-	-
Reclassification of non-deductible interest expenses from prior years to deductible interest expenses in the current year	-	-
Taxable profit	(711,799,835)	573,876,612
Taxable profit at normal tax rate	20%	20%
Corporate income tax expense based on taxable profit in the current year	-	114,775,322

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

## 25. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

*List of Related Parties with Major Transactions and Balances during the Year/Period:*

<u>Related Party</u>	<u>Relationship</u>
Helio Power Joint Stock Company	Parent company
Mr. Phan Thanh Dat	Chairman of the Board of Directors
Mr. Bui Tuan Duong	Member of the BOD/Deputy General Director
	Representative managing the capital contribution of the Parent company
Mr. Nguyen Thanh Long	Independent Director (Resigned on April 18, 2026)
Ms. Nguyen Thi Ngoc Quynh	General Director
	Member of the Board of Directors (Appointed on April 18, 2026)
Ms. Pham Thi Thu Trang	Independent Director (Appointed on April 18, 2026)
	Chairwoman of the Audit Committee (Appointed on April 18, 2026)
Mr. Nguyen Minh Hoang	Independent Director (Appointed on April 18, 2026)
	Member of the Audit Committee (Appointed on April 18, 2026)
Mr. Tran Minh Duc	Head of Board of Supervisors (Resigned on April 18, 2026)
Ms. Nguyen Thi Phuong	Member of Board of Supervisors (Resigned on April 18, 2026)
Ms. Nguyen Thi Thanh Huong	Member of Board of Supervisors (Resigned on April 18, 2026)
Ms. Le Thi Trang	Chief Accountant
Apollo Power 2 Company Limited	Ceased to be a subsidiary of the Company from 14 October 2025
Apollo Power 4 Company Limited	Subsidiary
Ampire Power 4 Company Limited	Subsidiary
Omega Power 3 Company Limited	Subsidiary
Helio Binh Thuan Company Limited	Subsidiary
Buoc tien moi Viet Company Limited	Subsidiary
Dahlia Viet Nam Company Limited	Subsidiary
Zon Power Viet Nam Company Limited	Subsidiary
Le Manh Green Power Company Limited	Subsidiary
KCP Energy Company Limited	Subsidiary
New Century Energy Company Limited	Subsidiary
New Power Vietnam Company Limited	Subsidiary
Nhat My Solar Power Company Limited	Subsidiary
Nhat Anh Solar Power Company Limited	Subsidiary
Hoang Phu Energy Company Limited	Subsidiary
Two Brother Energy Company Limited	Subsidiary
Mat Troi Do Viet Company Limited	Subsidiary
Tuan Anh Solar Power Company Limited	Subsidiary
Orchid Vietnam Company Limited	Subsidiary
Solar Viet Company Limited	Subsidiary
New Times Energy Company Limited	Subsidiary
Sol Power Viet Nam Company Limited	Subsidiary
Hoang Gia Phu Single-member limited liability company	Subsidiary
Nghiem Brothers Energy Single-member limited liability Company	Subsidiary
Green Up Power Viet Nam Company Limited	Subsidiary

25. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

<u>Related Party</u>	<u>Relationship</u>
Carnation Viet Nam Company Limited	Subsidiary
NVH Vietnam Energy Investment Company Limited	Indirect subsidiary
Thanh Thang Solar Energy Company Limited	Indirect subsidiary
Duy Dinh Solar Energy Company Limited	Indirect subsidiary
Duy Dinh Solar Company Limited	Indirect subsidiary
Duy Dinh Vietnam Company Limited	Indirect subsidiary
NHY Solar Vietnam Company Limited	Indirect subsidiary
Quang Trung Vietnam Company Limited	Indirect subsidiary
NNL Vietnam Energy Investment Company Limited	Indirectly owned associate company
VVT Vietnam Company Limited	Indirectly owned associate company
DTT Solar Vietnam Company Limited	Indirectly owned associate company
Nghiem Van Solar Energy Company Limited	Indirectly owned associate company
NVP Vietnam Company Limited	Indirectly owned associate company
SD Truong Thanh Joint Stock Company	Subsidiary of the Company since 16 March, 2026

During the year/period, the Company entered into the following significant transactions with related parties:

	From January 01, 2026 to March 31, 2026	From January 01, 2025 to March 31, 2025
	VND	VND
<b>Sales</b>		
Apollo Power 4 Company Limited	144,000,000	144,000,000
Omega Power 3 Company Limited	108,000,000	108,000,000
Quang Trung Viet Nam Company Limited	72,000,000	82,725,000
VVT Viet Nam Company Limited	72,000,000	83,550,000
Duy Dinh Viet Nam Company Limited	72,000,000	83,825,000
NHY Solar Viet Nam Company Limited	72,000,000	83,825,000
Duy Dinh Solar Energy Company Limited	72,000,000	84,650,000
Duy Dinh Solar Company Limited	72,000,000	84,925,000
NNL Vietnam Energy Investment Company Limited	72,000,000	85,200,000
NVH Vietnam Energy Investment Company Limited	72,000,000	72,000,000
Thanh Thang Solar Energy Company Limited	72,000,000	84,925,000
Nghiem Van Solar Energy Company Limited	72,000,000	84,100,000
NVP Viet Nam Company Limited	72,000,000	82,450,000
DDT Solar Viet Nam Company Limited	72,000,000	84,375,000
Le Manh Green Power Company Limited	72,000,000	72,000,000
KCP Energy Company Limited	72,000,000	72,000,000
Mat Troi Do Viet Company Limited	72,000,000	72,000,000
Two Brothers Energy Company Limited	72,000,000	72,000,000
Nhat My Solar Power Company Limited	72,000,000	72,000,000
Nhat Anh Solar Power Company Limited	72,000,000	72,000,000
Tuan Anh Solar Power Company Limited	72,000,000	72,000,000
Buoc Tien Moi Viet Company Limited	72,000,000	72,000,000
Dahlia Viet Nam Company Limited	72,000,000	72,000,000
Zon Power Viet Nam Company Limited	72,000,000	72,000,000
New Power Viet Nam Company Limited	72,000,000	72,000,000
New Century Energy Company Limited	72,000,000	72,000,000
New Times Energy Company Limited	72,000,000	72,000,000
Sol Power Viet Nam Company Limited	72,000,000	72,000,000
Solar Viet Company Limited	72,000,000	72,000,000
Carnation Viet Nam Company Limited	72,000,000	72,000,000
Green Up Power Viet Nam Company Limited	72,000,000	72,000,000
Orchid Viet Nam Company Limited	72,000,000	72,000,000

25. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

	From January 01, 2026 to March 31, 2026	From January 01, 2025 to March 31, 2025
	VND	VND
<b>Sales (continued)</b>		
Hoang Phu Energy Company Limited	72,000,000	72,000,000
Ampire Power 4 Company Limited	72,000,000	72,000,000
Hoang Gia Phu Single-member limited liability company	72,000,000	72,000,000
Nghiem Brothers Energy Single-member limited liability company	72,000,000	72,000,000
Apollo Power 2 Company Limited	No longer a related party	36,000,000
Helio Binh Thuan Company Limited	36,000,000	36,000,000
	<b>2,736,000,000</b>	<b>2,904,550,000</b>

	From January 01, 2026 to March 31, 2026	From January 01, 2025 to March 31, 2025
	VND	VND
<b>Shared profits</b>		
Apollo Power 4 Company Limited	400,000,000	-
Helio Binh Thuan Company Limited	300,000,000	-
Hoang Gia Phu Single-member limited liability company	500,000,000	-
Nghiem Brothers Energy Single-member limited liability company	500,000,000	-
	<b>1,700,000,000</b>	<b>-</b>

*Balances with Related Parties as at the End of the Financial Year/Accounting Period:*

	March 31, 2026	January 01, 2026
	VND	VND
<b>Short-term Receivables from Customers</b>		
Apollo Power 4 Company Limited	51.840.000	51.840.000
VVT Viet Nam Company Limited	25.920.000	77.760.000
NNL Vietnam Energy Investment Company Limited	103.680.000	77.760.000
NVP Vietnam Company Limited	25.920.000	77.760.000
Omega Power 3 Company Limited	38.960.000	38.880.000
Nhat Anh Solar Power Company Limited	77.760.000	51.840.000
Buoc Tien Moi Viet Company Limited	77.760.000	51.840.000
Zon Power Vietnam Company Limited	77.760.000	51.840.000
New Century Energy Company Limited	77.760.000	51.840.000
Solar Viet Company Limited	77.760.000	51.840.000
Orchid Viet Nam Company Limited	77.760.000	51.840.000
Nghiem Van Solar Energy Company Limited	25.920.000	77.760.000
DTT Solar Viet Nam Company Limited	25.920.000	25.920.000
Le Manh Green Power Company Limited	103.680.000	51.840.000
KCP Energy Company Limited	129.600.000	51.840.000
Mat Troi Do Viet Company Limited	77.760.000	51.840.000
Two Brothers Energy Company Limited	77.760.000	51.840.000
Nhat My Solar Power Company Limited	77.760.000	51.840.000
Tuan Anh Solar Power Company Limited	77.760.000	51.840.000
Dahlia Viet Nam Company Limited	129.600.000	51.840.000
New Power Viet Nam Company Limited	103.680.000	25.920.000
New Times Energy Company Limited	77.760.000	51.840.000
Sol Power Viet Nam Company Limited	77.760.000	51.840.000
Hoang Gia Phu Single-member limited liability company	25.920.000	51.840.000
Carnation Viet Nam Company Limited	25.920.000	25.920.000

25. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

	March 31, 2026	January 01, 2026
	VND	VND
<b>Short-term Receivables from Customers (continued)</b>		
Nghiem Brothers Energy Single-member limited liability company	25.920.000	51.840.000
Green Up Power Viet Nam Company Limited	25.920.000	25.920.000
Hoang Phu Energy Company Limited	77.760.000	51.840.000
Ampire Power 4 Company Limited	25.920.000	25.920.000
Quang Trung Viet Nam Company Limited	25.920.000	25.920.000
Duy Dinh Viet Nam Company Limited	25.920.000	25.920.000
NHY Solar Viet Nam Company Limited	25.920.000	25.920.000
Duy Dinh Solar Energy Company Limited	25.920.000	25.920.000
Duy Dinh Solar Company Limited	25.920.000	25.920.000
NVH Vietnam Energy Investment Company Limited	25.920.000	25.920.000
Thanh Thang Solar Energy Company Limited	51.840.000	25.920.000
Helio Binh Thuan Company Limited	12.960.000	25.920.000
	<b>2,125,520,000</b>	<b>1,671,840,000</b>

	Tại 31/03/2026	Tại 01/01/2026
	VND	VND
<b>Other short-term payables</b>		
Apollo Power 4 Company Limited	-	400,000,000
Helio Binh Thuan Company Limited	-	300,000,000
Hoang Gia Phu Single-member limited liability company	-	500,000,000
Nghiem Brothers Energy Single-member limited liability company	-	500,000,000
Carnation Viet Nam Company Limited	500,000,000	500,000,000
Green Up Power Viet Nam Company Limited	500,000,000	500,000,000
	<b>1,000,000,000</b>	<b>2,700,000,000</b>

25. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)


*Total income of the Board of Management, the Chief Accountant and remuneration of the Board of Directors and the Supervisory Board received during the period are as follows:*

	From January 01, 2026 to March 31, 2026	From January 01, 2025 to March 31, 2025
	VND	VND
<b>Board of Directors</b>	<b>60,000,000</b>	<b>60,000,000</b>
Mr. Phan Thanh Dat	30,000,000	30,000,000
Mr. Nguyen Thanh Long	15,000,000	15,000,000
Mr. Bui Tuan Duong	15,000,000	15,000,000
<b>Board of Managements and Chief Accountant</b>	<b>1,111,752,165</b>	<b>681,761,520</b>
Ms. Nguyen Thi Ngoc Quynh	454,951,310	261,911,233
Mr. Bui Tuan Duong	424,549,000	247,582,850
Ms. Le Thi Trang	232,251,855	172,267,437
<b>Board of Supervisors</b>	<b>33,000,000</b>	<b>33,000,000</b>
Mr. Tran Minh Duc	15,000,000	15,000,000
Ms. Nguyen Thi Phuong	9,000,000	9,000,000
Ms. Nguyen Thi Thanh Huong	9,000,000	9,000,000

26. EVENTS AFTER THE END OF THE INTERIM ACCOUNTING PERIOD

There is no matter or circumstance that has arisen since the separate balance date that requires adjustment or disclosure in the interim separate financial statements of the Company.

  
Do Thi Trang  
Preparer

  
Le Thi Trang  
Chief Accountant

  
  
Phan Thanh Dat  
Chairman  
April 23, 2026