

Da Nhim – Ham Thuan – Da Mi Hydro Power Joint Stock Company

Interim separate financial statements

For the six-month period ended 30 June 2026



Da Nhim – Ham Thuan – Da Mi Hydro Power Joint Stock Company

CONTENTS

	<i>Pages</i>
General information	1
Report of the management	2 - 3
Report on review of interim separate financial statements	4 - 5
Interim separate statement of financial position	6 - 9
Interim separate income statement	10
Interim separate cash flow statement	11 - 12
Notes to the interim separate financial statements	13 - 44

Da Nhim – Ham Thuan – Da Mi Hydro Power Joint Stock Company

GENERAL INFORMATION

THE COMPANY

Da Nhim - Ham Thuan - Da Mi Hydro Power Joint Stock Company ("the Company") is a joint stock company, which was established from equitization of State Enterprise following Decision No. 327/QĐ-EVN dated 24 May 2010 of the Vietnam Electricity and was then transformed into a Joint Stock Company from 7 October 2011. The Company was initially granted its Enterprise Registration Certificate No. 5800452036 on 7 October 2011 as a joint stock company by Department of Planning and Investment of Lam Dong Province (currently known as Department of Finance of Lam Dong Province). The certificate has been amended multiple times, with the most recent amendment being the 10th, dated 7 July 2022.

In accordance with Decision No. 427/QĐ-SGDHN dated 12 June 2017 of the Hanoi Stock Exchange, the Company's shares were approved for began to register for stock trading on the Unlisted Public Company Market (UPCOM) with the ticker of DNH.

The current principal activities of the Company are to generate and sell electricity and other activities under the Enterprise Registration Certificate.

The Company's head office is located at 80A Tran Phu, B'lao ward, Lam Dong province.

BOARD OF DIRECTORS

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

Mr Le Van Quang	Chairman
Mr Dang Van Cuong	Member
Mr Do Minh Loc	Member

BOARD OF SUPERVISION

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

Ms Dinh Hai Ninh	Head of Board of Supervision
Mr Dang Van Minh	Member
Mr Pham Viet Ky	Member

MANAGEMENT

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

Mr Dang Van Cuong	General Director
Mr Do Minh Loc	Deputy General Director
Mr Nguyen Dinh Chien	Deputy General Director

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr Dang Van Cuong, General Director.

AUDITOR

The auditor of the Company is Ernst & Young Vietnam Limited.

Da Nhim – Ham Thuan – Da Mi Hydro Power Joint Stock Company

REPORT OF THE MANAGEMENT

The management of Da Nhim - Ham Thuan - Da Mi Hydro Power Joint Stock Company ("the Company") is pleased to present this report and the interim separate financial statements of the Company for the six-month period ended 30 June 2026.

THE MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

The management is responsible for the interim separate financial statements of each financial period which give a true and fair view of the interim separate financial position of the Company and of the interim separate results of its operations and its interim separate cash flows for the period. In preparing those interim separate financial statements, the management is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgements and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim separate financial statements; and
- ▶ prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

The management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim separate financial position of the Company and for ensuring that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The management confirmed that it has complied with the above requirements in preparing the accompanying interim separate financial statements.

STATEMENT BY THE MANAGEMENT

The management does hereby state that, in its opinion, the accompanying interim separate financial statements give a true and fair view of the interim separate financial position of the Company as at 30 June 2026 and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

The Company has a subsidiary as disclosed in the interim separate financial statements. The Company prepared these interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and the relevant legal regulations on the preparation and presentation of interim separate financial statements. In addition, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiary for the six-month period ended 30 June 2026 dated 26 August 2026 in accordance with the above prevailing regulations on the preparation and presentation of interim consolidated financial statements.

Da Nhim – Ham Thuan – Da Mi Hydro Power Joint Stock Company

REPORT OF THE MANAGEMENT

STATEMENT BY THE MANAGEMENT (continued)

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Company and its subsidiary.

26 August 2026

GENERAL DIRECTOR 



Dang Van Cuong

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

To: The Shareholders of Da Nhim - Ham Thuan - Da Mi Hydro Power Joint Stock Company

We have reviewed the accompanying interim separate financial statements of Da Nhim - Ham Thuan - Da Mi Hydro Power Joint Stock Company ("the Company"), as prepared on 26 August 2026 and set out on pages 6 to 44 which comprise the interim separate statement of financial position as at 30 June 2026, the interim separate income statement and the interim separate cash flow statement for the six-month period then ended and the notes thereto.

The management's responsibility

The Company's management is responsible for the preparation and true and fair presentation of the interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements, and for such internal control as the management determines is necessary to enable the preparation and presentation of the interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on the interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





Shape the future
with confidence

Kết luận của Kiểm toán viên

Căn cứ trên kết quả soát xét của chúng tôi, chúng tôi không thấy có vấn đề gì khiến chúng tôi cho rằng báo cáo tài chính riêng giữa niên độ kèm theo không phản ánh trung thực và hợp lý, trên các khía cạnh trọng yếu, tình hình tài chính riêng giữa niên độ của Công ty tại ngày 30 tháng 6 năm 2026, kết quả hoạt động kinh doanh riêng giữa niên độ và tình hình lưu chuyển tiền tệ riêng giữa niên độ của Công ty cho kỳ kế toán sáu tháng kết thúc cùng ngày phù hợp với các Chuẩn mực kế toán Việt Nam, Chế độ kế toán doanh nghiệp Việt Nam và các quy định pháp lý có liên quan đến việc lập và trình bày báo cáo tài chính riêng giữa niên độ.

Vấn đề cần nhấn mạnh

Chúng tôi lưu ý người đọc đến Thuyết minh số 27 của báo cáo tài chính riêng giữa niên độ kèm theo, Công ty có dự án điện mặt trời đang được các cấp có thẩm quyền thực hiện rà soát lại các điều kiện hưởng giá bán điện theo cơ chế giá khuyến khích. Theo đó, giá bán điện mà Công ty đang được áp dụng có thể bị ảnh hưởng. Tại ngày lập báo cáo tài chính riêng giữa niên độ này, Công ty chưa nhận được bất kỳ kết luận chính thức nào của các cấp có thẩm quyền liên quan tới vấn đề nêu trên. Do đó, Công ty chưa ghi nhận bất kỳ ảnh hưởng nào (nếu có) lên báo cáo tài chính riêng giữa niên độ kèm theo.

Kết luận soát xét của chúng tôi không liên quan đến vấn đề cần nhấn mạnh này.

Hà Nội, Việt Nam

Ngày 26 tháng 8 năm 2026

Công ty Trách nhiệm Hữu hạn Ernst & Young Việt Nam



Nguyễn Mạnh Hùng

Phó Tổng Giám đốc

Số Giấy CNĐKHN kiểm toán: 2401-2023-004-1

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Currency: VND

ASSETS	Code	Notes	Ending balance	Beginning balance
A. CURRENT ASSETS	100		2,582,336,351,169	2,799,334,554,314
I. Cash and cash equivalents	110	4	124,002,307,408	683,558,248,566
1. Cash	111		8,001,151,244	9,558,248,566
2. Cash equivalents	112		116,001,156,164	674,000,000,000
II. Current investment	120	5	1,694,410,000,003	
1. Short-term held-to-maturity investments	123		1,694,410,000,003	
III. Current receivables	130		750,942,902,432	736,493,065,564
1. Short-term trade receivables	131	6	749,513,212,395	698,150,485,383
2. Short-term advances to suppliers	132		3,255,412,260	7,320,433,119
3. Other short-term receivables	135		109,627,210	33,107,496,495
4. Provision for short-term doubtful receivables	136	6	(1,935,349,433)	(2,085,349,433)
IV. Inventories	140	8	9,481,873,523	8,047,087,919
1. Inventories	141		9,481,873,523	8,047,087,919
V. Other current assets	160		3,499,267,803	1,236,152,265
1. Short-term deferred expenses	161	9	2,623,250,070	360,134,532
2. Tax and other receivables from the State	163		876,017,733	876,017,733

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2026

Currency: VND

ASSETS	Code	Notes	Ending balance	Beginning balance
B. NON-CURRENT ASSETS	200		4,145,156,388,307	4,307,621,646,819
<i>I. Non-current receivables</i>	220		3,783,210,770,257	3,954,945,804,527
1. Tangible fixed assets	221	10	3,783,063,014,708	3,954,778,048,980
Cost	222		14,968,602,323,881	14,958,074,524,245
Accumulated depreciation	223		(11,185,539,309,173)	(11,003,296,475,265)
2. Intangible fixed assets	227		147,755,549	167,755,547
Cost	228		2,026,804,686	2,026,804,686
Accumulated amortisation	229		(1,879,049,137)	(1,859,049,139)
<i>II. Non-current assets in progress</i>	250	11	6,621,518,799	6,924,320,494
1. Construction in progress	252		6,621,518,799	6,924,320,494
<i>III. Non-current investments</i>	260	12	249,439,200,000	249,439,200,000
1. Investments in subsidiary	261	12.1	112,000,000,000	112,000,000,000
2. Investments in associate	262	12.2	100,079,200,000	100,079,200,000
3. Investment in other entities	263	12.3	37,360,000,000	37,360,000,000
<i>IV. Other non-current assets</i>	270		105,884,899,251	96,312,321,798
1. Long-term deferred expenses	271	9	36,158,877,458	20,883,204,609
2. Long-term tools, supplies and spare parts	273	8	69,726,021,793	75,429,117,189
TOTAL ASSETS (280 = 100 + 200)	280		6,727,492,739,476	7,106,956,201,133

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2026

Currency: VND

RESOURCES	Code	Notes	Ending balance	Beginning balance (As restated)
C. LIABILITIES	300		1,308,128,794,210	2,083,055,173,932
I. Current liabilities	310		365,585,676,610	1,041,768,482,657
1. Short-term trade payables	311	13	18,854,703,974	69,807,884,668
2. Short-term advances from customers	312		-	351,992,382
3. Dividends and profits payables	313	14	-	591,360,000,000
4. Short-term statutory obligations	314	15	191,957,415,757	190,651,129,554
5. Payables to employees	315		11,104,066,252	54,927,454,058
6. Short-term accrued expenses	316	16	9,364,864,698	10,121,728,962
7. Other short-term payables	320		547,345,626	449,396,887
8. Short-term loans	321	17	100,254,679,189	104,218,506,520
9. Bonus and welfare fund	323	19	33,502,601,114	19,880,389,626
II. Non-current liabilities	330		942,543,117,600	1,041,286,691,275
1. Long-term loans	339	17	942,543,117,600	1,041,286,691,275

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2026

Currency: VND

RESOURCES	Code	Notes	Ending balance	Beginning balance
D. OWNERS' EQUITY	400	18	5,419,363,945,266	5,023,901,027,201
1. Owner's contributed capital	411	18.1, 18.2, 18.3	4,224,000,000,000	4,224,000,000,000
- Ordinary shares with voting rights	411a		4,224,000,000,000	4,224,000,000,000
2. Investment and development fund	418		499,939,667,271	499,939,667,271
3. Undistributed earnings	420		695,424,277,995	299,961,359,930
- Undistributed earnings by the end of prior period	420a		17,140,217,930	8,161,467,602
- Undistributed earnings of current period	420b		678,284,060,065	291,799,892,328
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)	440		6,727,492,739,476	7,106,956,201,133

Approved, 26 August 2026

PREPARER



Le Xuan Phong

CHIEF ACCOUNTANT



Ngo The Long

LEGAL REPRESENTATIVE



Dang Van Cuong

INTERIM SEPARATE INCOME STATEMENT

for the six-month period ended 30 June 2026

Currency: VND

ITEMS	Code	Notes	Current period	Previous period
1. Revenue from sale of electricity and rendering of services	01	20.1	1,239,217,211,435	1,072,739,539,285
2. Revenue deductions	02	20.1	-	-
3. Net revenue from sale of electricity and rendering of services (10 = 01 - 02)	10	20.1	1,239,217,211,435	1,072,739,539,285
4. Net revenue from sale of electricity and rendering of services	11	21	470,630,652,238	459,578,178,447
5. Gross profit from sale of electricity and rendering of services (20 = 10-11)	20		768,586,559,197	613,161,360,838
6. Finance income	22	20.2	106,668,568,361	32,865,179,070
7. Finance expenses	23	23	12,999,630,582	108,904,350,617
<i>In which: Interest expenses</i>	24		12,999,630,582	15,053,820,708
8. General and administrative expenses	26	22	32,427,324,948	27,443,436,808
9. Operating profit {30 = 20 + 22 - (23 + 26)}	30		829,828,172,028	509,678,752,483
10. Other expenses	32		293,398,403	10,256,609
11. Other loss (40 = - 32)	40		(293,398,403)	(10,256,609)
12. Accounting profit before tax (50 = 30 + 40)	50		829,534,773,625	509,668,495,874
13. Current corporate income tax expense	51	25.1	151,250,713,560	99,265,506,703
14. Current corporate income tax expense (60 = 50 - 51)	60		678,284,060,065	410,402,989,171

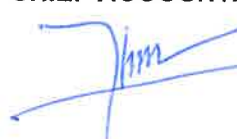
Approved, 26 August 2026

PREPARER



Le Xuan Phong

CHIEF ACCOUNTANT



Ngo The Long

LEGAL REPRESENTATIVE



Dang Van Cuong

INTERIM SEPARATE CASH FLOW STATEMENT

for the six-month period ended 30 June 2026

Currency: VND

ITEMS	Code	Notes	Current period	Previous period
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		829,534,773,625	509,668,495,874
2. Adjustments for:				
- Depreciation of tangible fixed assets and amortisation of intangible fixed assets	02		182,262,833,906	182,543,739,244
- Reversal of provisions	03		(150,000,000)	-
- Foreign exchange (gains)/losses arisen from revaluation of monetary accounts denominated in foreign currency	04		(51,219,872,801)	93,850,529,909
- Profits from investing and financing activities	05		(53,113,471,281)	(31,378,548,966)
- Borrowing costs	06	23	12,999,630,582	15,053,820,708
3. Operating profit before changes in working capital	08		920,313,894,031	769,738,036,769
- Increase, decrease in receivables	09		(46,367,552,185)	(227,239,301,493)
- Increase, decrease in inventories	10		4,268,309,792	297,813,067
- Increase, decrease in payables (other than interest, corporate income tax)	11		(97,053,353,592)	
- Increase, decrease in deferred expenses	12		(17,538,788,387)	5,779,085,252
- Borrowing costs paid	14		(13,756,494,846)	(14,876,084,793)
- Corporate income tax paid	15		(145,746,338,491)	(149,897,479,866)
- Other cash inflows from operating activities	16		58,634,000	-
- Other cash outflows for operating activities	17	19	(15,817,564,512)	(20,631,856,632)
Net cash flows from operating activities	20		588,360,745,810	327,871,558,212

INTERIM SEPARATE CASH FLOW STATEMENT (continued)

for the six-month period ended 30 June 2026

Currency: VND

ITEMS	Code	Notes	Current period	Previous period
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Payment for the purchase, construction of fixed assets and other long-term assets	21		(11,884,664,946)	(10,672,160,050)
2. Payments for purchase of debt instruments of other entities	23		(760,000,000,000)	(400,000,000,000)
3. Proceeds from sale of debt instruments of other entities	24		480,000,000,000	150,000,000,000
4. Interest and dividends received	27		40,771,186,595	27,076,826,925
Net cash flows from investing activities	30		(251,113,478,351)	(233,595,333,125)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Repayment of borrowings	34		(52,003,208,617)	(50,164,839,844)
2. Dividends paid to owners	36		(844,800,000,000)	(591,360,000,000)
Net cash flows from financing activities	40		(896,803,208,617)	(641,524,839,844)
Net cash flows from financing activities (50 = 20+30+40)	50		(559,555,941,158)	(547,248,614,757)
Cash and cash equivalents at the beginning of the period	60		683,558,248,566	600,676,489,720
Cash and cash equivalents at the end of the period (70 = 50 + 60)	70	4	124,002,307,408	53,427,874,963

Approved, 26 August 2026

PREPARER



Le Xuan Phong

CHIEF ACCOUNTANT



Ngo The Long

LEGAL REPRESENTATIVE



Dang Van Cuong

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

As at 30 June 2026 and for the six-month period then ended

1. CORPORATE INFORMATION

Da Nhim - Ham Thuan - Da Mi Hydro Power Joint Stock Company ("the Company") is a joint stock company, which was established from equitization of State Enterprise following Decision No. 327/QĐ-EVN dated 24 May 2010 of the Vietnam Electricity and was then transformed into a Joint Stock Company from 7 October 2011. The Company was initially granted its Enterprise Registration Certificate No. 5800452036 on 7 October 2011 as a joint stock company by Department of Planning and Investment of Lam Dong Province (currently known as Department of Finance of Lam Dong Province). The certificate has been amended multiple times, with the most recent amendment being the 10th, dated 7 July 2022.

In accordance with Decision No. 427/QĐ-SGDHN dated 12 June 2017 of the Hanoi Stock Exchange, the Company's shares were approved for trading on the Unlisted Public Company Market (UPCOM) with the ticker of DNH.

The current principal activities of the Company are to generate and sell electricity and other activities under the Enterprise Registration Certificate.

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

The head office of the Company is located at 80A Tran Phu, B'lao ward, Lam Dong province.

The number of the Company's employees as at 30 June 2026 is 218 (31 December 2025: 222).

Corporate structure

As at 30 June 2026, the Company has 1 subsidiary (31 December 2025: 1 subsidiary), as follows:

<i>No.</i>	<i>Name</i>	<i>Percentage of ownership</i>	<i>Voting right of the Company</i>	<i>Address</i>	<i>Principal activities</i>
1	Ha Song Pha Hydro Power Joint Stock Company	70%	70%	Lam Hoa village, Lam Son commune, Khanh Hoa province, Vietnam.	To generate and sell electricity

As at 30 June 2026, the Company also has 1 associate as presented in Note 12.2.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

2. BASIS OF PREPARATION

2.1 Purpose of preparing the interim separate financial statements

The Company has subsidiaries as disclosed in Note 1 and Note 12.1. The Company prepared these interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, and the statutory requirements relevant to the preparation and presentation of interim separate financial statements. In addition, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiary for the six-month period ended 30 June 2026 dated 26 August 2026 in accordance with the above prevailing regulations on the preparation and presentation of interim consolidated financial statements.

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, the interim consolidated results of operations and the interim consolidated cash flows of the Company and its subsidiaries.

2.2 Accounting standards and system

The interim separate financial statements of the Company expressed in Vietnam dong ("VND"), are prepared in compliance and accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standard No. 27 - Interim Financial Reporting and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- ▶ Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- ▶ Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- ▶ Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- ▶ Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- ▶ Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying interim separate financial statements and their use are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim separate financial position and the interim separate results of operations and the interim separate cash flows of the Company in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.3 Applied accounting documentation system

The Company's applied accounting documentation system is the General Journal system.

2.4 Reporting period

The Company's fiscal year applicable for the preparation of its separate financial statements starts on 1 January and ends on 31 December.

These interim separate financial statements are prepared for the six-month period ended 30 June 2026.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

2. BASIS OF PREPARATION (continued)

2.5 Accounting currency

The interim separate financial statements are prepared in VND, which is also the Company's accounting currency.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1. Changes in accounting policies and disclosures

The accounting policies adopted by the Company in preparation of the interim separate financial statements are consistent with those followed in the preparation of the Company's annual separate financial statements for the year ended 31 December 2025 and the interim separate financial statements for the six-month period ended 30 June 2025 except for the change in the accounting policy arising from the initial adoption of Circular No. 99/2025/TT-BTC.

3.1.1 Changes in accounting policies due to the adoption of new accounting regulations: Circular 99

On 27 October 2025, the Ministry of Finance issued Circular 99, replacing Circular No. 200/2014/TT-BTC providing guidance on the enterprise accounting regime issued by the Ministry of Finance on 22 December 2014 and several other related regulations. Circular 99 is effective from 1 January 2026 and is applicable to fiscal years beginning on or after 1 January 2026.

The Company has applied changes in accounting policies in accordance with Circular 99, which have affected the Company on a prospective basis, as Circular 99 does not require retrospective application for these changes. The Company has also re-presented the corresponding figures of certain line items to conform with the presentation under Circular 99, as disclosed in Note 28.

3.2 Cash and cash equivalents

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

3.3 Inventories

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

In case the net realisable value is lower than the cost, it must be calculated according to the net realisable value.

Net realisable value ("NRV") 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 inventories included raw materials and tools and supplies which are valued on a weighted average basis.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 Inventories (continued)

Provision for diminution in value of inventories

An inventory provision represents the estimated loss to reflect the decrease in value of inventories (through diminution, damage, obsolescence, etc.) below their carrying amount and is intended to cover actual losses incurred from the decline in value of raw materials, finished goods and other inventories. The Company recognises the inventory provision when there is evidence that the net realisable value is lower than the cost of inventories.

Increases or decreases to the provision balance are recognised in cost of goods sold in the interim separate income statement. When inventories expire, become obsolete, are damaged or are no longer usable, the difference between the provision previously made and the historical cost of inventories is included in the interim separate income statement.

3.4 Receivables

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

The provision for doubtful debts represents amounts of outstanding receivables at the end of the reporting period 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 are written off those bad debts, the difference between the provision for doubtful receivables previously made and historical cost of receivables is included in the interim separate income statement.

3.5 Tangible fixed assets

Tangible fixed assets comprise assets with physical substance held by the enterprise for use in production and business activities.

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 the location and condition necessary for it to be capable of operating as intended by the Company and the costs of dismantling and removing the asset and restoring the site on which it is located, if any.

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.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.6 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

3.7 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset to a condition for it to be capable of operating for its intended use of the Company.

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

When intangible 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.

3.8 Depreciation and amortisation

Depreciation of tangible fixed assets and amortisation of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Computer software	3 - 10 years
Buildings and structures	10 - 50 years
Machinery and equipment	8 - 15 years
Means of transportation	5 - 15 years
Office equipment	3 - 5 years
Others	3 years

Tangible fixed assets are depreciated from the time the assets are available for use. Intangible fixed assets are amortized from the time they are put into use.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.9 Construction in progress

Construction in progress represents the costs of acquiring new assets that have not yet been fully installed or the costs of construction that have not yet been fully completed. Construction in progress is stated at cost, which includes all necessary costs to construct, repair, renovate, expand, or re-equip the projects with technologies, such as construction costs, tools and equipment costs, project management costs, construction consulting costs, and borrowing costs that are eligible for capitalization.

Construction in progress will be transferred to the appropriate fixed asset account when these assets are fully installed or the construction project is fully completed, and depreciation of these assets will commence when they are ready for their intended use.

Construction costs are recognised as expenses when such costs do not meet the conditions to be recognised as fixed assets.

3.10 Borrowing costs

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds.

Borrowing costs are recorded as expense during the period in which they are incurred.

3.11 Deferred expenses

Deferred expenses are reported as short-term or long-term deferred expenses on the interim separate statement of financial position and are amortised over the period to which they relate or during which the related economic benefits are consumed

The following types of expenses are recorded as long-term prepaid expense and are amortised to the interim separate income statement:

- ▶ Prepaid insurance premium;
- ▶ Tools and consumables used for more than one year with high value;
- ▶ Periodic equipment inspection costs and repair costs of fixed assets based on equipment conditions related to business operations over multiple accounting periods.

Periodic equipment inspection costs and repair costs of fixed assets based on equipment conditions related to business operations over multiple accounting periods

The Company recognizes and amortizes periodic equipment inspection costs and repair costs of fixed assets based on equipment conditions relate to multiple accounting periods bases on the nature to select the appropriate allocation method and basis. The estimated allocation period should be determined from the date the repair or maintenance of the fixed asset is completed and the asset is put back into use until the next scheduled periodic repair or maintenance.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.12 Investments

Investments in subsidiary

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

Distributions from accumulated net profits of these 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.

Investments in associate

Investments in associate over which the Company has significant influence are carried at cost.

Distributions from accumulated net profits of the associates arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources which are attributable to period before having significant influence are considered a recovery of investment and are deducted to the cost of the investment.

Investments in other entities

Investments in other entities are stated at their acquisition costs.

Held-to-maturity investments

Held-to-maturity investments are stated at costs.

Provision for diminution in value of investments

Provision for diminution in value of the investment is made when there are reliable evidences that a part or whole of an investment (including investments held to maturity, if any) has suffered a diminution in value or is not recoverable at the end of the reporting period.

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

3.13 Payables

Trade and other payables comprise obligations of the Company to suppliers of materials and goods, service providers, vendors of property, plant and equipment, investment properties and financial investments under executed economic contracts and amounts payable to main and subcontractors for construction and installation works.

3.14 Accruals

Accrued expenses comprise amounts payable for goods and services that have been received from suppliers or provided to customers during the reporting period but have not yet been paid due to the absence of sufficient supporting documents, accounting records or documentation and are recognised as production and business expenses of the reporting period.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.15 Provisions

General

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the interim separate income statement net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pretax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance expense.

3.16 Foreign currency transactions

Transactions denominated in currencies other than the accounting currency of the Company VND are initially recorded using the actual exchange rates at the transaction dates, being the average buying and selling transfer exchange rates of the commercial bank with which the entity frequently conducts transactions.

All foreign exchange differences incurred are taken to the interim separate income statement.

3.17 Contributed capital

Ordinary shares

Ordinary shares with voting right are recognised at par value.

3.18 Appropriation of net profits

Net profit after tax 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 approved by shareholders at the annual general meeting:

Investment and development fund

This fund is set aside for use in the Company's expansion of its operation or of in-depth investments.

Bonus and welfare fund

This fund is set aside for employee reward, incentives, common benefits and welfare improvements, and presented as a liability on the interim separate statement of financial position.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.19 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 discounts, rebates and sales returns. The following specific recognition criteria must also be met before revenue is recognised:

Sale of electricity

Sale of electricity is recognized based on monthly reconciliation and confirmation of output volume between buyer and seller, at the price as stipulated in the electricity market and in the power purchase agreement.

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 volume of work accepted by customers.

Interest income

Interest is recognized on an accrual basis based on the time and actual interest rate for each period.

Dividend and profit distribution income

Dividend and profit distribution income are recognized when Company is entitled to receive dividends or when the Company are entitled to receive profits from its capital.

3.20 General and administrative expenses

General and administrative expenses reflect actual costs incurred in the course of the general management of the Company.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.21 Taxation

Current income tax

Current income tax assets and liabilities for the current and prior periods 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 end of the reporting period.

Current income 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 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 offset 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 end of the reporting period 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; and
- ▶ in respect of taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures 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 temporary differences associated with investments in subsidiaries, associates, and interests in joint ventures, 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 end of the reporting periods 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 reassessed at end of the reporting periods and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.21 Taxation (continued)

Deferred tax (continued)

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 end of the reporting period.

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 offset 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 to 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.

3.22 Segment information

The Company's principal activities are production of electricity. In addition, these activities are mainly taking place within Vietnam. Therefore, the Company's risks and returns are not impacted by the Company's products that the Company is manufacturing or the locations where the Company is trading. As a result, the Company's management is of the view that there is only one segment for business and geography and therefore presentation of segmental information is not required.

3.23 Related parties

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

3.24 Significant estimates

The preparation of the interim separate financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements requires management to make estimates and assumptions that affect the carrying amounts of assets and liabilities, the disclosure of contingent assets and liabilities as at the reporting date, as well as the reported amounts of revenue and expenses during the reporting period.

Such estimates and assumptions are continually evaluated based on past experience and other factors, including expectations of future events that are believed to be reasonable and have a significant impact on the Company's separate financial statements. Although accounting estimates are made based on management's best knowledge and judgement, actual results may differ from those estimates and assumptions.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

4. CASH AND CASH EQUIVALENTS

Currency: VND

	Ending balance	Beginning balance
Cash on hand	112,642,418	154,605,201
Cash at banks	7,888,508,826	9,403,643,365
- Joint Stock Commercial Bank for Industry and Trade of Vietnam – Bao Loc Branch	3,515,598,738	7,828,736,290
- Joint Stock Commercial Bank for Foreign Trade of Vietnam – Bao Loc Branch	2,822,427,662	670,861,831
- Joint Stock Commercial Bank for Investment and Development of Vietnam – Bao Loc Branch	1,550,482,426	904,045,244
Cash equivalents (*)	116,001,156,164	674,000,000,000
TOTAL	124,002,307,408	683,558,248,566

(*) Cash equivalents represent term deposits with maturity terms of 1 week and the related interest receivable. Details of cash equivalents as at 30 June 2026 are as follows:

Banks	Ending balance (VND)	Maturity term	Interest rate (%/annum)
Joint Stock Commercial Bank for Industry and Trade of Vietnam – Bao Loc Branch	76,000,000,000	1 week	0.2%
Vietnam Bank for Agriculture and Rural Development – Bao Loc Branch	40,000,000,000	1 week	0.2%
Interest receivable	1,156,164		
TOTAL	116,001,156,164		

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

5. SHORT-TERM INVESTMENTS

	Ending balance			Beginning balance			Currency: VND
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision	
Term deposit (*)	1,694,410,000,003	1,694,410,000,003	-	1,370,000,000,000	1,370,000,000,000	-	
TOTAL	1,694,410,000,003	1,694,410,000,003	-	1,370,000,000,000	1,370,000,000,000	-	
(*) Held-to-maturity investments represent term deposits with remaining term below 12 months and the related interest receivable. Details of held-to-maturity investments as at 30 June 2026 are as follows:							
<i>Banks</i>	<i>Ending balance (VND)</i>			<i>Original terms</i>			<i>Interest rate (%/annum)</i>
Joint Stock Commercial Bank for Investment and Development of Vietnam – Bao Loc Branch	450,000,000,000			6 months - 2 years			3.9% - 5.0%
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Bao Loc Branch	400,000,000,000			6 months - 1 year			3.9% - 5.0%
Vietnam Bank for Agriculture and Rural Development – Ninh Thuan Branch	400,000,000,000			6 months - 1 year			3.9% - 5.0%
Joint Stock Commercial Bank for Industry and Trade of Vietnam – Bao Loc Branch	400,000,000,000			6 months - 1 year			3.9% - 5.0%
Interest receivables	44,410,000,003						
TOTAL	1,694,410,400,003						

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

6. SHORT-TERM TRADE RECEIVABLES

Currency: VND

	Ending balance		Beginning balance	
	Carrying amount	Provision	Carrying amount	Provision
Trade receivables from customers	1,987,053,893	(1,935,349,433)	2,633,975,903	(2,085,349,433)
Trade receivables from related parties (Note 26)	747,526,158,502	-	695,516,509,480	-
TOTAL	749,513,212,395	(1,935,349,433)	698,150,485,383	(2,085,349,433)
Provision for doubtful short-term receivables	-	(1,935,349,433)	-	(2,085,349,433)

7. BAD DEBTS

Currency: VND

	Ending balance		Beginning balance	
	Carrying amount	Recoverable amount	Carrying amount	Recoverable amount
VNECO Hoi Xuan Investment and Electricity Construction Joint Stock Company	1,303,257,033	-	1,303,257,033	-
Damb'ri Development Investment Joint Stock Company	465,050,000	-	465,050,000	-
HDP Tan Loc Investment Joint Stock Company	-	-	212,843,322	-
Song Lien Co., Ltd.	188,632,000	21,589,600	238,632,000	134,432,922
TOTAL	1,956,939,033	21,589,600	2,219,782,355	134,432,922

8. INVENTORIES

Currency: VND

	Ending balance		Beginning balance	
	Cost	Provision	Cost	Provision
Short-term				
Tools and supplies	9,124,113,804	-	7,630,681,455	-
Work in process	357,759,719	-	416,406,464	-
TOTAL	9,481,873,523	-	8,047,087,919	-
Long-term				
Long-term equipment, supplies, and spare parts	69,726,021,793	-	75,429,117,189	-
TOTAL	69,726,021,793	-	75,429,117,189	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

9. DEFERRED EXPENSES

		<i>Currency: VND</i>	
		<i>Ending balance</i>	<i>Beginning balance</i>
Short-term			
Insurance premium		2,623,250,070	360,134,532
TOTAL		2,623,250,070	360,134,532
Long-term			
Fixed assets overhaul cost		27,363,044,648	10,608,957,818
Tools and supplies in use		1,279,135,153	1,521,224,652
Others		7,516,697,657	8,753,022,139
TOTAL		36,158,877,458	20,883,204,609

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

10. TANGIBLE FIXED ASSETS

Currency: VND

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Others	Total
Cost:						
Beginning balance	9,030,684,683,431	5,790,059,427,436	82,163,444,397	54,949,588,474	217,380,507	14,958,074,524,245
- New purchase	-	2,221,751,374	636,666,667	127,272,726	-	2,985,690,767
- Transfer from construction in progress	-	2,234,457,710	975,275,455	4,332,375,704	-	7,542,108,869
- Reclassification	(416,811,626)	416,811,626	-	-	-	-
Ending balance	9,030,267,871,805	5,794,932,448,146	83,775,386,519	59,409,236,904	217,380,507	14,968,602,323,881
<i>In which:</i>						
Fully depreciated	1,416,046,122,161	3,251,884,791,799	49,396,889,654	47,160,686,381	217,380,507	4,764,705,870,502
Accumulated depreciation:						
Beginning balance	5,838,434,353,332	5,045,005,911,109	66,488,650,080	53,150,180,237	217,380,507	11,003,296,475,265
- Depreciation for the period	97,120,364,458	82,247,003,511	1,791,839,466	1,083,626,473	-	182,242,833,908
- Reclassification	(23,977,444)	23,977,444	-	-	-	-
Ending balance	5,935,530,740,346	5,127,276,892,064	68,280,489,546	54,233,806,710	217,380,507	11,185,539,309,173
Net carrying amount:						
Beginning balance	3,192,250,330,099	745,053,516,327	15,674,794,317	1,799,408,237	-	3,954,778,048,980
Ending balance	3,094,737,131,459	667,655,556,082	15,494,896,973	5,175,430,194	-	3,783,063,014,708

Certain tangible fixed assets were pledged for the loans of the Company as presented in Note 17.1.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

10. TANGIBLE FIXED ASSETS (continued)

Details of existing tangible fixed assets:

	Currency: VND	
	Ending balance	Beginning balance
	Cost	Cost
Existing tangible fixed assets		
Ham Thuan Hydropower Building	3,442,750,406,120	3,442,750,406,120
Da Mi Hydropower Building	1,653,590,849,034	1,653,590,849,034
Other existing tangible fixed assets	9,872,261,068,727	9,861,733,269,091
TOTAL	14,968,602,323,881	14,958,074,524,245

11. CONSTRUCTION IN PROGRESS

	Currency: VND			
	Ending balance		Beginning balance	
	Cost	Recoverable amount	Cost	Recoverable amount
Purchase of fixed assets	4,308,558,460	4,308,558,460	5,146,927,019	5,146,927,019
Fixed assets overhaul	910,044,280	910,044,280	915,069,116	915,069,116
Others	1,402,916,059	1,402,916,059	862,324,359	862,324,359
TOTAL	6,621,518,799	6,621,518,799	6,924,320,494	6,924,320,494

12. LONG-TERM INVESTMENTS

	Currency: VND					
	Ending balance			Beginning balance		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Investment in subsidiary (Note 12.1)	112,000,000,000	112,000,000,000	-	112,000,000,000	112,000,000,000	-
Investment in associate (Note 12.2)	100,079,200,000	100,079,200,000	-	100,079,200,000	100,079,200,000	-
Investment in other entities (Note 12.3)	37,360,000,000	37,360,000,000	-	37,360,000,000	37,360,000,000	-
TOTAL	249,439,200,000	249,439,200,000	-	249,439,200,000	249,439,200,000	-

12.1 Investments in subsidiary

Detailed information of the subsidiary as at 30 June 2026 are presented in Note 1. The shares of this company are not listed on the stock market and therefore, the management is unable to determine their fair value for disclosure.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

12. LONG-TERM INVESTMENTS (continued)

12.2 Investments in associate

As at 30 June 2026 and 31 December 2025, the Company has 1 associate, details as below:

<i>Name</i>	<i>Location</i>	<i>Principle activities</i>	<i>Percentage of Ownership</i>	<i>Voting right of the Company</i>
Thuan Binh Wind Power Joint Stock Company	Lac Tri Village, Lien Huong Commune, Lam Dong Province, Vietnam	To generate and sell electricity	20%	20%

12.3 Other investments

Currency: VND

	<i>Ending balance</i>		<i>Beginning balance</i>	
	<i>Cost</i>	<i>Fair value</i>	<i>Cost</i>	<i>Fair value</i>
A Vuong Hydropower Joint Stock Company	24,560,000,000	100,941,600,000	24,560,000,000	120,344,000,000
Song Ba Ha Hydropower Joint Stock Company	12,800,000,000	49,280,000,000	12,800,000,000	56,192,000,000
TOTAL	37,360,000,000	150,221,600,000	37,360,000,000	176,536,000,000

Fair value of shares investment is determined based on the market closing price of the shares on UPCOM stock market as at 30 June 2026 and 31 December 2025.

13. SHORT-TERM TRADE PAYABLES

Currency: VND

	<i>Beginning balance</i>		<i>Beginning balance</i>	
	<i>Balance</i>	<i>Payable amount</i>	<i>Balance</i>	<i>Payable amount</i>
Trade payables to other parties	18,854,703,974	18,854,703,974	58,696,565,015	58,696,565,015
- Construction Joint Stock Company 47	15,792,020,817	15,792,020,817	15,792,020,817	15,792,020,817
- Other suppliers	3,062,683,157	3,062,683,157	42,904,544,198	42,904,544,198
Trade payables to related parties (Note 26)	-	-	11,111,319,653	11,111,319,653
TOTAL	18,854,703,974	18,854,703,974	69,807,884,668	69,807,884,668

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

14. DIVIDENDS AND PROFIT DISTRIBUTION PAYABLES

Currency: VND			
<i>Profit of the year</i>	<i>Payment due</i>	<i>Ending balance</i>	<i>Beginning balance</i>
2025	13 February 2026	-	591,360,000,000
TOTAL		-	591,360,000,000
<i>In which:</i>			
<i>Not yet due for payment</i>		-	591,360,000,000

15. STATUTORY OBLIGATIONS

Currency: VND				
	<i>Beginning balance</i>	<i>Payable for the year</i>	<i>Payment made during the year</i>	<i>Ending balance</i>
Short-term payables				
Value added tax	29,477,347,203	93,344,403,051	(82,633,257,292)	40,188,492,962
Corporate income tax	93,678,338,490	151,250,713,560	(145,746,338,491)	99,182,713,559
Personal income tax	533,342,245	9,962,722,663	(9,679,272,505)	816,792,403
Natural resource tax	32,028,463,772	151,912,900,868	(156,984,795,671)	26,956,568,969
Other taxes	34,933,637,844	64,450,468,680	(74,571,258,660)	24,812,847,864
TOTAL	190,651,129,554	470,921,208,822	(469,614,922,619)	191,957,415,757

16. SHORT-TERM ACCRUED EXPENSES

Currency: VND		
	<i>Ending balance</i>	<i>Beginning balance</i>
Interest expenses	9,364,864,698	10,121,728,962
TOTAL	9,364,864,698	10,121,728,962

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

17. LOANS

	Beginning balance		Movement during the period			Ending balance	
	Balance	Payable amount	Increase	Decrease	Foreign exchange difference	Balance	Payable amount
Short-term							
Current portion of long-term loans (Note 17.1)	104,218,506,520	104,218,506,520	51,344,324,018	(52,003,208,617)	(3,304,942,732)	100,254,679,189	100,254,679,189
TOTAL	104,218,506,520	104,218,506,520	51,344,324,018	(52,003,208,617)	(3,304,942,732)	100,254,679,189	100,254,679,189
Long-term							
Long-term loans (Note 17.1)	1,041,286,691,275	1,041,286,691,275	-	(51,344,324,018)	(47,399,249,657)	942,543,117,600	942,543,117,600
	1,041,286,691,275	1,041,286,691,275	-	(51,344,324,018)	(47,399,249,657)	942,543,117,600	942,543,117,600
TOTAL	1,145,505,197,795	1,145,505,197,795	51,344,324,018	(103,347,532,635)	(50,704,192,389)	1,042,797,796,789	1,042,797,796,789

Currency: VND

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

17. LOANS (continued)

17.1 Long-term loans

Details of long-term loans are as follows:

Lenders	Ending balance		Principal and interest repayment term	Interest rate (per annum)	Description of collateral
	VND	Original currency			
EVF General Finance Joint Stock Company	625,976,936,942	3,857,625,790 JPY	Due on 20 July 2039. Principal and interest are payable in 6 month instalments.	1.11% - 1.6%	Fixed assets funded by the loan and existing assets at Da Nhim Hydropower plant with an installed capacity of 160MW, and the expansion project of the Da Nhim Hydropower Plant with an installed capacity of 80MW of the Company.
Asian Development Bank	416,820,859,847	15,857,143 USD	Due on 15 September 2034. Principal and interest are payable in 6 month instalments.	The reference interest rate stipulated in contract plus a spread from 2.5%. The interest rate during the year is from 2.5% - 5.4%.	The loan is guaranteed by Power Generation Corporation 1 - the parent of the Company. Solar panels, inverters and transformer stations at Da Mi Solar Power Plant in Da Nhim – Ham Thuan – Da Mi Hydro Power Joint Stock Company.
TOTAL	1,042,797,796,789				
<i>In which:</i>					
- Current portion of long-term loans	100,254,679,189				
- Long-term loans	942,543,117,600				

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

18. OWNERS' EQUITY

18.1 Increase and decrease in owners' equity

	Owner's contributed capital	Investment and development fund	Undistributed earnings	Total
For the six-month period ended 30 June 2025				
Beginning balance	4,224,000,000,000	499,939,667,271	423,151,191,602	5,147,090,858,873
- Net profit for the period	-	-	410,402,989,171	410,402,989,171
- Dividends declared	-	-	(380,160,000,000)	(380,160,000,000)
- Appropriation for bonus and welfare fund	-	-	(34,829,724,000)	(34,829,724,000)
Ending balance	4,224,000,000,000	499,939,667,271	418,564,456,773	5,142,504,124,044
For the six-month period ended 30 June 2026				
Beginning balance	4,224,000,000,000	499,939,667,271	299,961,359,930	5,023,901,027,201
- Net profit for the period	-	-	678,284,060,065	678,284,060,065
- Dividends declared (i)	-	-	(253,440,000,000)	(253,440,000,000)
- Appropriation for bonus and welfare fund (ii)	-	-	(29,381,142,000)	(29,381,142,000)
Ending balance	4,224,000,000,000	499,939,667,271	695,424,277,995	5,419,363,945,266

(i) According to the Resolutions of Annual Meeting Shareholders No. 554/NQ-ĐHĐCĐ dated 24 April 2026, the Company declared the dividend distribution to shareholders and according to Resolution No. 61/NQ-HĐQT dated 11 May 2026, the Board of Directors has approved for shareholders' dividends of VND 253,440,000,000 from undistributed earnings of the financial year 2025.

(ii) According to the Resolutions of Annual Meeting Shareholders No. 554/NQ-ĐHĐCĐ, the Company appropriated bonus and welfare fund, investment and development fund from undistributed earnings of the financial year 2025.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

18. OWNERS' EQUITY (continued)

18.2 Owner's contributed capital

	Ending balance		Beginning balance		Currency: VND
	Total	Ordinary shares	Preference shares	Total	
Power Generation Corporation 1	4,221,031,000,000	4,221,031,000,000	-	4,221,031,000,000	4,221,031,000,000
Other shareholders	2,969,000,000	2,969,000,000	-	2,969,000,000	2,969,000,000
TOTAL	4,224,000,000,000	4,224,000,000,000	-	4,224,000,000,000	-

18.3 Capital transactions with owners and distribution of dividends, profits

	Currency: VND	
	Current period	Previous period
Contributed capital		
Beginning balance	4,224,000,000,000	4,224,000,000,000
Ending balance	4,224,000,000,000	4,224,000,000,000

Dividends/profit declared (i)**(253,440,000,000) (380,160,000,000)**

(i) According to the approval of Resolutions of Annual Meeting Shareholders No. 554/NQ-DHĐCĐ dated 24 April 2026 and Resolution No. 61/NQ-HĐQT dated 11 May 2026 of the Board of Directors, The Company implemented the final payment of cash dividends for 2025 at a rate of 6% of par value (600 VND/share).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

18. OWNERS' EQUITY (continued)

18.4 Dividends

	Currency: VND	
	Current period	Previous period
Dividends declared during the period	253,440,000,000	380,160,000,000
<i>Dividends on ordinary shares</i>		
Cash dividends for 2025: 600 VND/share	253,440,000,000	-
Cash dividends for 2024: 700 VND/share	-	295,680,000,000
Cash dividends for 2024: 200 VND/share	-	84,480,000,000
Dividends paid during the period:	844,800,000,000	591,360,000,000
<i>Dividends on ordinary shares</i>		
Cash dividends for 2025: 1,400 VND/share	591,360,000,000	-
Cash dividends for 2025: 600 VND/share	253,440,000,000	-
Cash dividends for 2024: 1,200 VND/share	-	506,880,000,000
Cash dividends for 2024: 200 VND/share	-	84,480,000,000

18.5 Shares

	Quantity	
	Ending balance	Beginning balance
Authorized shares	422,400,000	422,400,000
Issued shares	422,400,000	422,400,000
Ordinary shares	422,400,000	422,400,000
Preference shares	-	-
Shares in circulation	422,400,000	422,400,000
Ordinary shares	422,400,000	422,400,000
Preference shares	-	-

Par value of outstanding shares is VND 10,000/share (31 December 2025: VND 10,000/share).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

19. BONUS AND WELFARE FUND

	Currency: VND	
	Current period	Previous period
Beginning balance	19,880,389,626	22,819,154,363
Appropriation during the period	29,381,142,000	34,829,724,000
Other increase	58,634,000	-
Utilisation during the period	(15,817,564,512)	(20,631,856,632)
Ending balance	<u>33,502,601,114</u>	<u>37,017,021,731</u>

20. REVENUES

20.1 Revenue from sale of electricity and rendering of services

	Currency: VND	
	Current period	Previous period
Gross revenue	1,239,217,211,435	1,072,739,539,285
<i>In which:</i>		
Sales of electricity	1,235,859,332,841	1,070,612,476,879
Rendering of services	3,357,878,594	2,127,062,406
Deductions	<u>-</u>	<u>-</u>
Net revenue	<u>1,239,217,211,435</u>	<u>1,072,739,539,285</u>
<i>In which:</i>		
Sales to other	2,343,271,094	1,190,566,406
Sales to related parties (Note 26)	1,236,873,940,341	1,071,548,972,879

20.2 Finance income

	Currency: VND	
	Current period	Previous period
Interest income	35,425,467,782	20,778,548,966
Dividends received	17,840,000,000	10,600,000,000
Foreign exchange gain	53,403,100,579	1,486,630,104
TOTAL	<u>106,668,568,361</u>	<u>32,865,179,070</u>

21. COST OF ELECTRICITY SOLD AND SERVICES RENDERED

	Currency: VND	
	Current period	Previous period
Cost of electricity sold	467,877,672,068	457,747,308,862
Cost of services rendered	2,752,980,170	1,830,869,585
TOTAL	<u>470,630,652,238</u>	<u>459,578,178,447</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

22. GENERAL AND ADMINISTRATIVE EXPENSES

	<i>Currency VND</i>	
	<i>Current period</i>	<i>Previous period</i>
General and administrative expenses incurred during the period		
- Labour costs	16,515,633,657	14,839,514,325
- Depreciation and amortisation	1,285,543,692	1,134,884,250
- Expenses for external services	4,352,979,709	3,999,667,615
- Others	10,273,167,890	7,469,370,618
TOTAL	32,427,324,948	27,443,436,808

23. FINANCE EXPENSES

	<i>Currency: VND</i>	
	<i>Current period</i>	<i>Previous period</i>
Interest expenses	12,999,630,582	15,053,820,708
Foreign exchange loss	-	93,850,529,909
TOTAL	12,999,630,582	108,904,350,617

24. PRODUCTION AND OPERATING COSTS

	<i>Currency: VND</i>	
	<i>Current period</i>	<i>Previous period</i>
Labour costs	55,121,529,545	49,791,100,946
Depreciation and amortisation	182,262,833,906	182,543,739,244
Expenses for external services	18,993,978,556	14,802,787,568
Others	246,620,988,434	240,090,860,798
TOTAL	502,999,330,441	487,228,488,556

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

25. CORPORATE INCOME TAX

The statutory corporate income tax ("CIT") applicable to the Company and its subsidiary is 20% of taxable income (2025: 20%), except for CIT incentives for electricity production activities in the following projects:

- Da Nhim Hydropower Plant – extended project: Exemption from CIT for 4 years commencing from the first year in which a taxable income from electricity production is earned (from 2019), and a 50% reduction of the applicable CIT tax rate for the following 9 years (from 2023). The CIT rate applicable to this project for the year is 10% of taxable income.
- Da Mi Solar Power project: Subject to CIT rate of 10% for 15 years commencing from the beginning of the project, exemption from CIT for 4 years commencing from the first year in which a taxable income from electricity production is earned (from 2019), and a 50% reduction of the applicable CIT tax rate for the following 9 years (from 2023). The CIT rate applicable to this project for the year is 5% of taxable income.

25.1 CIT expenses

	Currency: VND	
	Current period	Previous period
Current CIT expense	151,250,713,560	99,265,506,703
TOTAL	151,250,713,560	99,265,506,703

The reconciliation between CIT expenses and the accounting profit multiplied by CIT rate is presented below:

	Currency: VND	
	Current period	Previous period
Accounting profit before tax	829,534,773,625	509,668,495,874
At CIT rate of 20% applicable to the Company	165,906,954,725	101,933,699,175
<i>Adjustments to increase</i>		
Non-deductible interest expense	135,959,680	31,232,300
<i>Adjustments to decrease:</i>		
Dividend income	(3,568,000,000)	(2,120,000,000)
Tax exempted	(11,224,200,845)	(579,424,772)
CIT expenses	151,250,713,560	99,265,506,703

25.2 Current tax

The taxable income of the Company for the period differs from the accounting profit before tax as reported in the interim separate income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are not taxable or deductible. The Company' liability for current tax is calculated using tax rates that have been enacted by the end of the reporting period.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

26. TRANSACTIONS WITH RELATED PARTIES

List of related parties that have a controlling relationship with the Company and other related parties that have transactions with the Company during the period and as at 30 June 2026 is as follows:

<i>Related parties</i>	<i>Relationship</i>
Vietnam Electricity (EVN)	Ultimate parent company
Power Generation Corporation 1	Parent company
Ha Song Pha Hydro Power JSC	Subsidiary
Electricity Power Trading Company - Vietnam Electricity Group	Affiliate of EVN
Power Engineering Consulting JSC 2	Affiliate of EVN
Power Engineering Consulting JSC 3	Affiliate of EVN
A Vuong Hydro Power JSC	Affiliate of EVN
Song Ba Ha Hydro Power JSC	Affiliate of EVN
Thuan Binh Wind Power JSC	Associate

Significant transactions with related parties for the six-month period ended 30 June 2026 and 30 June 2025 were as follows:

		<i>Currency: VND</i>	
<i>Related parties</i>	<i>Relationship</i>	<i>Current period</i>	<i>Previous period</i>
Power Generation Corporation 1	Dividends declared	253,261,860,000	379,892,790,000
	Dividends paid	844,206,200,000	590,944,340,000
Electricity Power Trading Company – Vietnam Electricity Group	Sales of electricity	1,235,859,332,841	1,070,612,476,879
Song Ba Ha Hydro Power JSC	Dividends received	640,000,000	640,000,000
A Vuong Hydro Power JSC	Dividends received	1,289,534,500	1,289,534,500
Thuan Binh Wind Power JSC	Dividends receivables	10,000,000,000	5,000,000,000
	Dividends received	10,000,000,000	15,000,000,000
Ha Song Pha Hydropower JSC	Sales of electricity and services rendered	1,014,607,500	936,496,000
	Dividends receivables	7,840,000,000	5,600,000,000
	Dividends received	7,840,000,000	5,600,000,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

26. TRANSACTIONS WITH RELATED PARTIES (continued)

Terms and conditions of transactions with related parties

The sales and purchases transactions with related parties shall perform on the basis of contractual agreement.

Outstanding balances at 30 June 2026 are unsecured, interest-free and expected to be settled in cash. For the six-month period ended 30 June 2026, the Company has not made any provision for doubtful debts relating to amounts owed by related parties (31 December 2025: VND 0). This assessment is undertaken each reporting period through the examination of the financial position of the related party and the market in which the related party operates.

Amounts due to and due from related parties as at end of the reporting periods were as follows:

		Currency: VND	
<i>Related parties</i>	<i>Transactions</i>	<i>Ending balance</i>	<i>Beginning balance</i>
Short-term trade receivables (Note 6)			
Electricity Power Trading Company - Vietnam Electricity Group	Sales of electricity	747,526,158,502	695,516,509,480
TOTAL		747,526,158,502	695,516,509,480
Other short-term receivables (Code 135)			
A Vuong Hydro Power JSC	Dividends receivables	-	1,289,534,500
Power Generation Corporation 1	Payment on behalf receivables	-	1,000,000,000
Song Ba Ha Hydro Power JSC	Dividends receivables	-	640,000,000
TOTAL		-	2,929,534,500
Short-term trade payables (Note 13)			
Power Engineering Consulting JSC 3	Purchase of services	-	10,707,000,371
Power Engineering Consulting JSC 2	Purchase of services	-	404,319,282
TOTAL		-	11,111,319,653
Other short-term payables (Code 320)			
Vietnam Electricity	Purchase of services	362,030,761	264,311,112
TOTAL		362,030,761	264,311,112

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

26. TRANSACTIONS WITH RELATED PARTIES (continued)

Transactions with other related parties

Remuneration to members of the Board of Directors, Board of Supervision and the Management:

Currency: VND

Individuals	Position	Remuneration	
		Current period	Previous period
Mr Le Van Quang	Chairman	591,179,454	416,171,305
Mr Dang Van Cuong	Member of Board of Directors and General Director	642,944,000	401,197,325
Mr Do Minh Loc	Member of Board of Directors and Deputy General Director	584,588,000	360,368,145
Mr Nguyen Dinh Chien	Deputy General Director	509,935,000	461,197,145
TOTAL		2,328,646,454	1,638,933,920

Remuneration and operating expenses of the Supervisory Board:

Currency: VND

Individuals	Position	Remuneration	
		Current period	Previous period
Ms Dinh Hai Ninh	Head of Board of Supervision	98,400,000	65,880,000
Mr Pham Viet Ky	Specialized member of Board of Supervision	495,260,000	329,309,880
Mr Dang Van Minh	Member of Board of Supervision	96,000,000	63,132,000
TOTAL		689,660,000	458,321,880

27. COMMITMENTS AND CONTINGENCIES

Operating lease commitments

The Company has certain land lease commitment under operating lease arrangements. The minimum future lease commitments as at the reporting dates under the operating lease agreements are as follows:

Currency: VND

	Ending balance	Beginning balance
Up to 1 year	3,036,701,051	3,036,701,051
From 1 to 5 years	12,146,804,203	12,146,804,203
Over 5 years	55,120,970,026	56,639,320,552
TOTAL	70,304,475,280	71,822,825,806

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

27. COMMITMENTS AND CONTINGENCIES (continued)

Restoration obligations

The Company had certain land lease contracts with the State to implement its power projects. Pursuant to the terms of the lease contracts, the dismantling approaches of properties attached with the locations at the end of the lease term shall be conducted in accordance with the applicable law and regulation. As at the date of the interim separate financial statements, the Company assessed that the obligations for the costs to dismantle properties attached to the land are not certain. Accordingly, the Company has not recognized these obligations as they cannot be reliably estimated at this time.

Other contingent liabilities

The Company has Da Mi Solar Power Plant Project ("Project") located at La Ngau commune, Tanh Linh district, Binh Thuan province which formally announced Commercial Operation Date ("COD") on 1 June 2019 and the acceptance results were subsequently approved by the relevant authorities on 26 November 2019.

According to Report No. 321/BC-BCT dated 12 December 2024, from the Ministry of Industry and Trade on the implementation of the Government's resolution regarding the direction and approach to resolving difficulties and obstacles for renewable energy projects, the Company's Project has been mentioned among certain plants recognized for commercial operation and benefiting from the FIT price of solar plant without having received written approval from the competent state authority regarding the acceptance results of the construction works from the investor.

According to Resolution No. 17/NQ-CP issued on 26 January 2026, the Government requires relevant ministries, central agencies, and local authorities to promptly organize and implement measures to address difficulties and obstacles facing long-standing and delayed projects. Consequently, the Ministry of Industry and Trade issued the Official Document No. 881/BCT-ĐT requesting the implementation of the Government's directives stated in the above-mentioned Resolution.

As of the interim reporting date, the Company's management has not received any documents or decisions from the relevant authorities concerning the issues mentioned in the above documents. Consequently, the Company's management has not accounted for any impacts as a result of this matter on the accompanying separate financial statements.

Litigation and Claim

The Company is involved in a legal dispute with its construction contractor, Construction Joint Stock Company 47, in relation to the Company's claim for delay damages arising from delays in the completion of Contract No. 368/DHD-CC47 dated 9 December 2015 for the Da Nhim Hydropower Expansion Project, as asserted in the statement of claim filed in 2024. On 23 November 2025, the arbitral tribunal of the Vietnam International Arbitration Centre (VIAC) issued an arbitral award rejecting the Company's claim. On 18 December 2025, the Company filed a petition with the People's Court of Ho Chi Minh City seeking the setting aside of the arbitral award. As at the date of these interim separate financial statements, the Company has not received the final judgment of the Court regarding this matter.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

As at 30 June 2026 and for the six-month period then ended

28. RECLASSIFICATION OF THE CORRESPONDING FIGURES IN ACCORDANCE WITH REQUIREMENTS OF CIRCULAR 99

Certain corresponding figures in the financial statements have been reclassified to conform with the presentation requirements under Circular 99 due to first time adoption (Note 3.1) for the current period's interim separate financial statements. The details are as follows:

			Currency: VND
	Beginning balance (as previously presented)	Restated	Beginning balance (as restated)
INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION			
Dividends and profit payable	-	591,360,000,000	591,360,000,000
Other payables	591,809,396,887	(591,360,000,000)	449,396,887

29. EVENTS AFTER THE SEPARATE BALANCE SHEET DATE

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

Approved, 26 August 2026

PREPARER


Le Xuan Phong

CHIEF ACCOUNTANT


Ngo The Long

LEGAL REPRESENTATIVE


Dang Van Cuong


CÔNG TY CỔ PHẦN
THỦY ĐIỆN ĐÀ NHỊM
HÀM THUẬN
ĐÀ MI
TỈNH LÂM ĐỒNG