SONG VANG HYDROPOWER JOINT STOCK COMPANY

FINANCIAL STATEMENTS

FOR THE 3ST QUARTER OF 2026 ENDED SEPTEMBER 30, 2026

Ký bởi: ƯNG VĂN PHÚC
Cơ quan: CÔNG TY CỔ PHẦN THỦY ĐIỆN SÔNG VÀNG,
Ngày ký: 19-10-2026 14:21:06 +07:00

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REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of Song Vang Hydropower Joint Stock Company (hereinafter referred to as "the Company") presents its Report and the Company's Financial Statements for the 2st Quarter of 2026 ended September 30, 2026.

OVERVIEW

Song Vang Hydropower Joint Stock Company operates under Business Registration Certificate No. 3203000495 issued by the Department of Planning and Investment of Da Nang City on December 1, 2004, registered for the 18th change on November 26, 2024 with enterprise code 0400476650 issued by the Department of Planning and Investment of Da Nang City.

The Company's head office is located at No. 81 Le Dai, Hoa Cuong Ward, Da Nang City.

OPERATIONAL RESULTS

The Company's financial position and business production operation results for the fiscal quarter ended March 31, 2026 are presented in the attached Financial Statements from pages 05 to 17.

EVENTS AFTER THE BALANCE SHEET DATE

There have been no material events occurring after the balance sheet date that require adjustment to or disclosure in the Financial Statements.

BOARD OF MANAGEMENT AND BOARD OF DIRECTORS

Members of the Board of Management include

Le Thai Hung	Chairman of the Board of Management
Luu Quang Viet	Member
Mr. Ung Van Phuc	Member

Members of the Board of Directors and Chief Accountant include

Mr. Ung Van Phuc	General Director
Mr. Pham Van Long	Deputy General Director
Mr. Ha Huy Binh	Chief Accountant

Members of the Board of Supervisors include

Ms. Luong Ngoc Quynh	Head of the Board of Supervisors
Ms. Nguyen Mai Lan	Member
Mr. Ho Ngoc Tuan	Member

DISCLOSURE OF THE BOARD OF DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Board of Directors of the Company is responsible for the preparation of the Financial Statements that give a true and fair view of the financial position, business operation results and cash flows of the Company during the period. In preparing the Financial Statements, the Board of Directors of the Company is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates reasonably and carefully;
- Specify whether the applied accounting standards have been complied with or not, whether there are material misstatements that must be disclosed and explained in the Financial Statements or not;

- Prepare and present the Financial Statements on the basis of compliance with accounting standards and systems and current relevant regulations;
- Prepare the Financial Statements on the going concern basis.

The Board of Directors of the Company ensures that the accounting books are kept to reflect the financial position of the Company, with a fair and reasonable level at any time and to ensure that the Financial Statements comply with the current regulations of the State. At the same time, the Board of Directors is responsible for ensuring the safety of the Company's assets and taking appropriate measures to prevent and detect fraud and other violations.

The Board of Directors of the Company commits that the Financial Statements have honestly and reasonably reflected the financial position of the Company as of September 30, 2026, business operation results and cash flows for the 3st Quarter of 2026 ended September 30, 2026, in accordance with Vietnamese accounting standards and systems and in compliance with current relevant regulations

Da Nang, October 19, 2026

On behalf of the Board of Directors

General Director



Ung Van Phuc

STATEMENT OF FINANCIAL POSITION

Unit: VND

Item	Code	Note	Amount at the end of year	Amount at the beginning of year
ASSETS				
A- SHORT-TERM ASSETS	**100**		**87,651,724,924**	**90,044,195,586**
I. Cash and cash equivalents	**110**	**4.1**	***6,205,458,166***	***13,276,468,580***
1. Cash	111		6,205,458,166	13,276,468,580
2. Cash equivalents	112			-
II. Short-term financial investments	**120**		**8,940,443,836**	**8,940,443,836**
1. Trading securities	121		-	-
2. Provision for devaluation of trading securities	122		-	-
3. Held-to-maturity investment	123		8,940,443,836	8,940,443,836
III. Short-term receivables	**130**		**68,891,933,871**	**61,813,131,593**
1. Short-term trade receivables	131	4.2	3,892,890,298	11,912,655,452
2. Short-term prepayments to suppliers	132	4.3	51,524,509,507	39,142,563,244
3. Receivables on short-term loans	133		-	
4. Receivables under schedule of construction contract	134		-	-
5. Other short-term receivable	135	4.5	13,499,886,066	10,783,264,897
6. Provision for doubtful short-term receivables	136		(25,352,000)	(25,352,000)
7. Shortage of assets awaiting resolution	137			
IV. Inventories	**140**		-	-
1. Inventories	141		-	-
2. Provision for devaluation of stocks	142		-	-
V. Short-term biological assets	**150**			
1. Short-term livestock held for single-harvest products	151			
2. Short-term seasonal crops held for single-harvest products	152			
6. Provision for impairment of short-term biological assets	153			
VI. Other short-term assets	**160**		**3,613,889,051**	**6,014,151,577**
1. Short-term prepaid expenses	161		52,100,000	-
2. Deductible value-added tax	162		1,661,275,651	6,014,151,577
3. Taxes and receivables from the State budget	163		1,900,513,400	
4. Repurchase transactions of Government bonds	164		-	-
5. Other short-term assets	165		-	-
B. LONG-TERM ASSETS	**200**		**491,528,534,043**	**483,542,572,669**
I. Long-term receivables	**210**		**154,314,510**	-
1. Long-term trade receivables	**211**		-	-
2. Long-term prepayments to suppliers	**212**		-	-
3. Working capital in affiliates	**213**		-	-
4. Long-term intra-company receivables	**214**		-	-
5. Other long-term receivables	**215**		154,314,510	-
6. Provision for doubtful long-term receivables	**216**		-	-
II. Fixed assets	**220**		**162,764,648,404**	**171,409,736,143**
1. Tangible fixed assets	**221**	4.8	***162,764,648,404***	***171,409,736,143***
- Cost	222		451,888,486,795	451,888,486,795
- Accumulated depreciation value	223		(289,123,838,391)	(280,478,750,652)

Item	Code	Note	Amount at the end of year	Amount at the beginning of year
2. Financial lease fixed assets	**224**		-	-
- Cost	225		-	-
- Accumulated depreciation value	226		-	-
3. Intangible fixed assets	**227**		-	-
- Cost	228		-	-
- Accumulated depreciation value	229		-	-
III. Long-term biological assets	**230**			
1. Livestock held for long-term recurring products	231			
a. Livestock for recurring products not yet at maturity stage	232			
b. Livestock for recurring products at maturity stage	233			
- Cost	234			
- Accumulated depreciation value	235			
2. Long-term livestock held for single-harvest products	236			
3. Long-term seasonal crops held for single-harvest products	237			
4. Provision for impairment of long-term biological assets	238			
IV. Investment property	**240**		-	-
V. Long-term assets in progress	**250**		**326,285,569,370**	**309,119,607,359**
1. Long-term work in progress	251		-	-
2. Construction in progress	252	4.6	326,285,569,370	309,119,607,359
VI. Long-term financial investments	**260**		-	-
5. Held-to-maturity investment	**265**		-	-
VII. Other long-term assets	**270**		**2,324,001,759**	**3,013,229,167**
1. Long-term prepaid expenses	271	4.7	2,324,001,759	3,013,229,167
2. Deferred tax assets	272		-	-
3. Long-term equipment, supplies, and replacement parts	273		-	-
4. Other long-term assets	274		-	-
5.Lợi thế thương mại	279			
TOTAL ASSETS	**280**		**579,180,258,967**	**573,586,768,255**
FUNDS				
C. LIABILITIES	**300**		**281,746,867,926**	**295,273,136,595**
I. Short-term liabilities	**310**		***123,763,999,892***	***117,206,896,955***
1. Short-term trade payables	311	4.9	43,953,421,103	45,218,533,103
2. Short-term prepayments from customers	312		-	-
3. Dividends and profit payable	313		-	-
4. Taxes and payables to the State budget	314	4.12	4,962,843,867	5,824,979,727
5. Payables to employees	315		387,903,264	1,108,056,876
6. Short-term accrued expenses	316	4.11	212,839,160	230,729,160
7. Short-term intra-company payables	317		-	-
8. Payables under schedule of construction contract	318		-	-
9. Short-term unrealized revenue	319		-	-
10. Other short-term payables	320	4.10	2,136,748,594	2,625,500,610
11. Short-term borrowings and financial lease liabilities	321	4.13	72,110,243,904	62,199,097,479
12. Short-term provisions payable	322		-	-
13. Bonus and welfare funds	323		-	-
14. Price stabilization fund	324		-	-
15. Repurchase transactions of Government bonds	325		-	-
II. Long-term liabilities	**330**		**157,982,868,034**	**178,066,239,640**
1. Long-term payables to suppliers	331		-	-
2. Long-term prepayments from customers	332		-	-

Item	Code	Note	Amount at the end of year	Amount at the beginning of year
3. Long-term taxes and payables to the State budget	333			
4. Long-term payables	334		1,539,438,114	-
5. Internal payables for working capital	335		-	-
6. Long-term intra-company payables	336		-	-
7. Long-term unrealized revenue	337		-	-
8. Other long-term payables	338		-	-
9. Long-term borrowings and financial lease liabilities	339	4.13	156,443,429,920	178,066,239,640
10. Convertible bonds	340		-	-
11. Preferred shares	341		-	-
12. Deferred tax liabilities	342		-	-
13. Long-term provisions payable	343		-	-
13. Fund for science and technology development	344		-	-
D. OWNER'S EQUITY	**400**	**4.14**	**297,433,391,041**	**278,313,631,660**
1. Owner's contributed capital	**411**		**148,206,625,000**	**148,206,625,000**
- Ordinary shares with voting rights	411a		148,206,625,000	148,206,625,000
- Preferred shares	411b		-	-
2. Share capital surplus	412		-	-
3. Bond conversion option	413		-	-
4. Other capitals of the owner	414		-	-
5. Treasury shares	415		-	-
6. Difference upon asset revaluation	416		-	-
7. Exchange rate differences	417		-	-
8. Development investment fund	418		-	-
9. Other funds of owner's equity	419		-	-
10. Undistributed profit after tax	**420**		**149,226,766,041**	**130,107,006,660**
- Undistributed profits after tax accumulated to the end of the previous period	420a		130,107,006,660	74,073,184,451
- Undistributed profits after tax for the current period	420b		19,119,759,381	56,033,822,209
- Lợi ích cổ đông không kiểm soát	429			
TOTAL FUNDS	**440**		**579,180,258,967**	**573,586,768,255**

Prepared on October 19,2026

PREPARED BY	CHIEF	GENERAL DIRECTOR
Ha Huy Binh	Ha Huy Binh	Ung Van Phuc

SONG VANG HYDROPOWER JOINT STOCK COMPANY
Address: 81 Le Dai, Hoa Cuong Ward, Da Nang City

Financial Statements
3nd Quarter of Fiscal year 2026

INCOME STATEMENT

Item	Code	Note	This quarter of current year	This quarter of previous year	Cumulative number from the beginning of the year to the end of this quarter (Current year)	Cumulative number from the beginning of the year to the end of this quarter (Previous year)
1. Revenue from sale of goods and provision of services	01	VI.1	6,832,824,196	15,697,169,026	45,304,185,061	59,772,443,527
2. Revenue deductions	02		-	-	-	-
3. Net revenue from sale of goods and provision of services (10 = 01 - 02)	10		6,832,824,196	15,697,169,026	45,304,185,061	59,772,443,527
4. Cost of goods sold	11	VI.2	5,317,627,001	4,865,986,050	15,261,364,227	13,767,527,866
5. Gross profit from sale of goods and provision of services (20 = 10 - 11)	20		1,515,197,195	10,831,182,976	30,042,820,834	46,004,915,661
6. Revenue from financial activities	21	VI.3	-	-	-	-
7. Financial expenses	22	VI.4	181,921,503	148,532,993	689,538,261	382,070,268
- In which: Interest expense	23		1,452,632,585	1,404,572,106	4,324,958,094	4,461,038,519
8. Profit and loss in joint ventures and associates	24		1,452,632,585	1,404,572,106	4,324,958,094	4,461,038,519
9. Selling expenses	25		-	-	-	-
10. General and administrative expenses	26	VI.5	806,965,614	510,457,063	2,129,546,322	1,518,757,327
11. Net profit from operating activities {30=20+(21-22)-(25+26)}	30		(562,479,501)	9,064,686,800	24,277,854,679	40,407,190,083
12. Other incomes	31	VI.6	-		-	361,570,087
13. Other expenses	32	VI.7		10,155,888	190,028,462	685,541,562
14. Other profit (40 = 31 - 32)	40		-	(10,155,888)	(190,028,462)	(323,971,475)
15. Total accounting profit before tax (50 = 30 + 40)	50		(562,479,501)	9,054,530,912	24,087,826,217	40,083,218,608
16. Current corporate income tax expenses	51	VI.8		906,872,328	4,968,066,836	4,096,172,599
17. Deferred corporate income tax expenses	52		-	-	-	-
18. Profit after corporate income tax (60 = 50 - 51 - 52)	60		(562,479,501)	8,147,658,584	19,119,759,381	35,987,046,009
19. Basic earning per share (*)	70	VI.9	-	-	-	-
20. Diluted earning per share	71	VI.9	-	-	-	-

Prepared on October 19,2026

PREPARED BY	CHIEF ACCOUNTANT	GENERAL DIRECTOR
Ha Huy Binh	Ha Huy Binh	Ung Van Phuc

M.S.D.N: 4004766 CÔNG TY CỔ PHẦN THỦY ĐIỆN SÔNG VÀNG THÀNH PHỐ ĐÀ NẴNG

CASH FLOW STATEMENT - DIRECT METHOD

Item	Code	Note	Cumulative number from the beginning of the year to the end of this quarter (Current year)	Cumulative number from the beginning of the year to the end of this quarter (Previous year)
I. Cash flows from operating activities				
1. Proceeds from sale of goods, provision of services and other revenu	01		57,589,866,233	71,085,913,121
2. Expenditures for suppliers of goods and services	02		(16,501,318,090)	(14,434,912,367)
3. Expenditures for employees	03		(4,751,970,318)	(5,593,635,547)
4. Expenditures for lending interest	04		(2,752,067,555)	(2,974,521,089)
5. Expenditures for corporate income tax	05		(4,619,360,584)	(3,458,654,335)
6. Other proceeds from business activities	06		6,728,485,229	15,912,742,806
7. Other expenditures on business activities	07		(16,092,949,242)	(14,652,436,726)
Net cash flows from operating activities	20		**19,600,685,673**	**45,884,495,863**
II. Cash flows from investing activities			-	-
1. Expenditures on purchase and construction of fixed assets and other long-term assets	21		(15,149,745,886)	(12,691,747,327)
2. Proceeds from liquidation or disposal of fixed assets and long-term assets	22		-	-
3. Expenditures on lending and purchasing debt instruments of other entities	23		(10,000,000,000)	(15,000,000,000)
4. Proceeds from loans and resale of debt instruments of other entities	24		10,217,700,000	5,000,000,000
5. Expenditures on equity investment to other entities	25		-	-
6. Proceeds from equity investment to other units	26		-	-
7. Proceeds from lending interest, dividends and profits distributed	27		5,465,519	96,201,775
Net cash flows from investing activities	30		**(14,926,580,367)**	**(22,595,545,552)**
III. Cash flows from financial activities			-	-
1. Proceeds from issuing shares and receiving capital contributions from owners	31		-	-
2. Expenditures on capital contributions to owners, redemption of shares issued by enterprises	32		-	-
3. Proceeds from loans	33		12,932,300,000	-
4. Loan principal repaid	34		(24,677,415,720)	(29,405,185,725)
5. Expenditures for financial lease liabilities	35		-	-
6. Dividends and profits paid to owners	36		-	-
Net cash flows from financial activities	40		**(11,745,115,720)**	**(29,405,185,725)**
Net cash flows for the period (50=20+30+40)	50		**(7,071,010,414)**	**(6,116,235,414)**
Cash and cash equivalents at the beginning of the period	60		13,276,468,580	12,633,959,521
Effects of changes in foreign currency conversion exchange rates	61		-	-
Cash and cash equivalents at the end of the period (70=50+60+61)	70		**6,205,458,166**	**6,517,724,107**

Prepared on October 19,2026

PREPARED BY	CHIEF ACCOUNTAN	GENERAL DIRECTOR
Ha Huy Binh	Ha Huy Binh	Ung Van Phuc

NOTES TO THE FINANCIAL STATEMENTS
For the 3st Quarter of 2026 ended September 30, 2026

I. OPERATIONAL CHARACTERISTICS OF THE ENTERPRISE

1. Form of capital ownership

Song Vang Hydropower Joint Stock Company operates under Business Registration Certificate No. 3203000495 issued by the Department of Planning and Investment of Da Nang City on December 1, 2004, registered for the 18th change on November 26, 2024 with enterprise code 0400476650 issued by the Department of Planning and Investment of Da Nang City.

The Company's head office is located at No. 81 Le Dai, Hoa Cuong Ward, Da Nang City.

2. Business lines

- Construction of other civil engineering works. Details: Investment in construction of power plants; Construction of works: traffic, irrigation, hydropower, industrial electricity, household electricity;
- Production, transmission and distribution of electricity. Details: Production and trading of electricity;
- Architectural activities and related technical consultancy. Details: Consultancy on electrical construction and installation;
- Production of motors, generators, electrical transformers, electrical distribution and control equipment. Details: Production of electrical materials and equipment;
- Wholesale of other machinery, equipment and spare parts. Details: Wholesale of electrical materials and equipment;
- Exploitation of stone, sand, gravel, and clay. Details: Exploitation and processing of stone mines (Outside Da Nang City).

II. ACCOUNTING PERIOD, CURRENCY USED IN ACCOUNTING

1. Accounting period, currency used in accounting

The Company's annual accounting period begins on January 1 and ends on December 31 each year.

The currency used in accounting records is Vietnamese Dong (VND).

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

1. Applicable accounting system

The Company applies the Vietnamese accounting system issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 by the Ministry of Finance guiding the accounting system for enterprises; Circular No. 53/2016/TT-BTC dated March 21, 2016 by the Ministry of Finance amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC dated December 22, 2014 by the Ministry of Finance guiding the accounting system for enterprises and other legal documents as prescribed by the State.

2. Disclosure on compliance with Accounting Standards and System

The Company has applied Vietnamese Accounting Standards and documents guiding the Standards issued by the State. The Financial Statements are prepared and presented in accordance with all provisions of each standard, circular guiding the implementation of standards and the current applicable Accounting System.

IV. APPLICABLE ACCOUNTING POLICIES

1. Principles for recognition of cash and cash equivalents

Economic transactions arising in foreign currencies are converted into Vietnamese Dong (VND) based on the actual exchange rate at the time of the transaction. At the end of the accounting period, monetary items

denominated in foreign currencies are converted using the buying exchange rate announced by the commercial bank where the Company opens its account on the balance sheet date.

Cash equivalents are short-term investments with a maturity of no more than three (03) months, which can be easily converted into cash with an insignificant risk of conversion into cash from the date of purchase of the investment at the reporting date.

2. Accounting principles for receivables

Receivables represent amounts recoverable from customers or other parties. Receivables are presented at their book value minus provisions for doubtful debts.

Provisions for doubtful debts are made for receivables that are overdue or for debts where the debtor is unlikely to pay due to liquidation, bankruptcy, or other similar difficulties.

3. Principles of recognition and depreciation of fixed assets

Accounting principles for tangible fixed assets

Tangible fixed assets are recorded at cost. During their use, tangible fixed assets are recorded at their original cost, accumulated depreciation, and and residual value;

Depreciation is calculated using the straight-line method. The depreciation period is calculated according to the depreciation period prescribed in Circular No. 45/2013/TT-BTC dated April 25, 2013, and its amendments and supplements issued by the Ministry of Finance.

4. Accounting principles for prepaid expenses

Prepaid expenses include actual expenses that have been incurred but are related to the results of production and business activities of multiple accounting periods. Prepaid expenses include large-value tools and supplies issued for use that are considered to be capable of providing future economic benefits to the Company. These expenses are capitalized as prepayments and allocated to the Income Statement using the straight-line method in accordance with current accounting regulations.

5. Accounting principles for payables

Classification criteria for payables:

- Trade payables include amounts owed arising from commercial transactions related to the purchase of goods, services, or assets. These payables also cover amounts owed for imports through an entrusted intermediary.
- Other payables consist of amounts not classified as trade payables.

Payables with a remaining maturity of less than 12 months (or less than one business production cycle) at the time of preparing Financial Statements are classified as short-term liabilities; remaining payables not classified as short-term liabilities are categorized as long-term liabilities. During preparation of the Financial Statements, payables are reclassified in accordance with these principles.

The Company re-evaluates trade payables denominated in foreign currencies at all times of preparing the Financial Statements. The actual exchange rate used for revaluation is the foreign currency selling rate announced by the commercial bank where the Company designates the customer to make payment at the time of preparing the Financial Statements, or where the Company frequently transacts.

The Company will recognize a payable immediately when there is evidence of a certain loss in accordance with the prudence principle.

Payables are not recorded at a value lower than the payment obligation.

Provisions for payables are made at the time of preparing the Financial Statements in accordance with current regulations.

6. Principles for recognition of loans

Loan values are recorded for each disbursement and repayment transaction. Loans are accounted for in detail and tracked by each lender, borrower, loan agreement, type of loaned asset, loan term, and loan currency.

At the time of preparing the Financial Statements, the balance of loans denominated in foreign currencies is re-evaluated based on the selling exchange rate announced by the bank where the Company has loan transactions.

7. Principles of recognition and capitalization of borrowing costs

Borrowing costs are recognized as production and business expenses in the year they are incurred, except when they are capitalized in accordance with the accounting standard "Borrowing Costs". Accordingly, borrowing costs directly attributable to the acquisition, construction, or production of assets requiring a substantial period to be ready for their intended use or sale are added to the asset's cost until the asset is ready for use or sale. Income earned from the temporary investment of borrowed funds is deducted from the related asset's cost. For specific borrowings used for the construction of fixed assets and investment properties, interest is capitalized even if the construction period is less than 12 months. The capitalization rate for borrowing costs during the period is 0%.

8. Principles for recognition of accrued expenses

Accrued expenses reflect amounts payable for goods and services received from suppliers or provided to customers but not yet paid due to the lack of invoices or incomplete accounting records and documents, recognized in production and business costs on the basis of ensuring the principle of matching revenue and expenses. Upon receipt of complete accounting records and documents, if there is a discrepancy with the amount previously accrued, the accounting system will record an additional charge or reduction in expenses corresponding to the discrepancy.

9. Principles for recognition of owner's equity

Principles for recognition of owner's contributed capital

Owner's invested capital is recorded according to the actual capital contributed by the owner.

Principles of recognition of undistributed profits

Undistributed profits after tax represent profits from the company's activities after deducting (-) adjustments due to retroactive application of changes in accounting policies and retroactive adjustments of material errors of previous years.

Profits are distributed to owners according to the annual resolution of the general meeting of shareholders.

10. Principles and methods for recognition of revenue

Sales revenue

All revenue of the Company in the year arises from the sale of electricity. Revenue recognition is based on the Minutes of confirmation of monthly meter readings and electricity delivery between the Company and the Central Power Corporation. This recognition ensures the conditions for revenue recognition in Vietnamese Accounting Standard No. 14 "Revenue and other income". Specifically:

Sales revenue is recognized when all of the following conditions are met:

- Substantial risks and rewards associated with ownership of the goods have been transferred to the buyer.
- The company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods.
- Revenue can be measured reliably.
- The company has received or will receive economic benefits from the sales transaction.
- The costs related to the sales transaction can be determined.

Financial revenue

Financial revenue arises from interest on bank deposits, determined based on the balance of deposit accounts and applicable interest rates.

11. Accounting principles for cost of goods sold

When recording revenue, the corresponding cost (cost of goods sold) related to generating that revenue is recognized simultaneously. This cost includes the expense of the period in which the revenue is generated and the expense of previous periods or accrued expenses related to the revenue of the period.

12. Principles and methods for recognition of financial expenses

Expenses recorded in financial expenses include: Lending and borrowing costs. The above expenses are recorded based on the total amount incurred during the period and are not offset against financial revenue.

13. Accounting principles for General and administrative expenses

Administrative expenses reflect all general expenses of the Company such as: salaries and insurance premiums of the Company's management staff, depreciation of fixed assets used for enterprise management, land rent, business license tax, provision for doubtful debts, and outsourced services for the Company's management.

14. Principles and methods for recognition of current corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income and the applicable corporate income tax rate for the current year.

The Company enjoys corporate income tax incentives under Section b, Article 2 of the Investment Incentive Certificate No. 09/CN-UBND dated July 18, 2006 issued by the People's Committee of Quang Nam Province as follows:

- Enjoy a corporate income tax rate of 10% for 15 years on income generated by this investment;
- Exempted from corporate income tax for 04 years and a 50% reduction in corporate income tax payable for the next 07 years on income generated by this investment.

Other taxes are applied according to current tax laws in Vietnam.

15. Related parties

Related parties are entities that have direct or indirect relationships, enabling control or significant influence over the other parties due to regular control relationships or significant influence. Transactions with related parties are disclosed in Section VII.2 of the Notes to the Financial Statements.

V. ADDITIONAL INFORMATION TO THE ITEMS PRESENTED IN THE BALANCE SHEET

1. CASH

	30/09/2026 VND	01/01/2026 VND
Cash	5.276.997.022	4.500.079.292
Demand bank deposits	948.461.144	8.776.389.288
Cash equivalents		
	6.205.458.166	**13.276.468.580**

2. TRADE RECEIVABLES

	30/09/2026 VND	01/01/2026 VND
a. Short-term trade receivables		
- Details of trade receivables accounting for 10% or more of total trade receivables	3.892.890.298	11.912.655.452
- Other trade receivables	-	-
Total	**3.892.890.298**	**11.912.655.452**

3. Prepayments to suppliers

	30/09/2026 VND	01/01/2026 VND
a. Short-term	-	-
- Van Tien Ho Nam Group Co., Ltd.	35.967.324.875	35.869.149.875
- Prime Trung Tin Joint Stock Company		
- 501 Construction and Investment Joint Stock Company	209.244.034	209.244.034
- Pacific General Construction Company	798.318.298	798.318.298
- Other sellers	14.549.622.300	2.265.851.037
Total	**51.524.509.507**	**39.142.563.244**

4. Loan receivables

	30/09/2026 VND	01/01/2026 VND
a. Short-term		
- Nam Can Hydro Electric Joint Stock Company	8.940.443.836	8.940.443.836
Total	**8.940.443.836**	**8.940.443.836**

5. Increase or decrease in tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Office equipment VND	Means of transport VND	Total VND
ORIGINAL COST					
Opening balance on January 1, 2026	**340.515.878.283**	**108.965.581.881**	**50.090.909**	**2.356.935.722**	**451.888.486.795**
Increase during the year					
Purchase					
30/09/2026	**340.51.,878.283**	**108.965.581.881**	**50.090.909**	**2.356.935.722**	**451.888.486.795**
ACCUMULATED DEPRECIATION					
Opening balance on January 1, 2026	**170.383.986.375**	**108.965.581.881**	**50.090.909**	**1.07.9091.487**	**280.478.750.652**
Increase during the period	**8.512.896.957**		-	**132.190.782**	**8.645.087.739**
Depreciation during the year	8.512.896.957			132.190.782	8.645.087.739
Other decreases					
30/09/2026	**178.896.883.332**	**108.965.581.881**	**50.090.909**	**1.211.282.269**	**289.123.838.391**
RESIDUAL VALUE					
At the beginning of the period on January 1, 2026	**170.131.891.908**		-	**1.277.844.235**	**171.409.736.143**
30/09/2026	**161.618.994.951**		-	**1.145.653.453**	**162.764.648.404**

The original cost of fixed assets includes fixed assets that have been fully depreciated but are still in use with a value of 996,991,614 VND

5. TAXES AND RECEIVABLES/PAYABLES TO STATE BUDGET

	Amount at the beginning of the period on January 1, 2026	Amount payable/ receivable during the period	Amount actually paid/ collected during the period	Amount at the end of the period on September 30/09/2026
	VND	VND	VND	VND
a. Payables				
Value-added tax		4.782.356.882	6.682.870.282	-1.900.513.400
Import tax		117.616.772	117.616.772	
Corporate income tax	4.608.843.935	4.968.066.836	4.619.360.584	4.957.550.187
Personal income tax	2.610.654	32.162.931	34.773.585	1.599.089
Resource tax	1.208.231.458	3.407.518.656	4.615.750.114	
Land rent		31.800.648	31.800.648	
Environmental protection tax		691.708.500	691.708.500	
Other taxes	5.293.680	190.028.462	190.028.462	5.293.680

Total:	**5.824.979.727**	**14.221.259.687**	**13.568.421.929**	**3.062.330.467**

TRADE PAYABLES

	30/09/2026		01/01/2026	
	VND		VND	
	Value	Repayment capacity	Value	Repayment capacity
- Payable to other entities	5.245.972.846			6.360.699.278
Total	**5.245.972.846**	**-**	**-**	**6.360.699.278**
d. Payable to related parties				
- Daihan Mechanical and Erection Joint Stock Company				150.385.571
- LMVN Corporation - JSC	11.086.415.303			11.086.415.303
- Prime Trung Tin Joint Stock Company	27.621.032.951			27.621.032.951
Total	**38.707.448.254**			**38.857.833.825**

6. ACCRUED EXPENSES

	30/09/2026	01/01/2026
	VND	VND
a. Long-term	1.539.438.114	
b. Short-term	285.067.500	230.729.160
Total	**1.752.277.274**	**230.729.160**

7. OTHER PAYABLES

	30/09/2026	01/01/2026
	VND	VND
a. Short-term		
- Trade union funds;	25.041.871	23.847.235
- Social insurance;	193.382	1.064.769
- Health insurance;		
- Unemployment insurance;		
- Dividends and profits payable;		
- Other payables	211.513.341	2.600.588.606
Total	**2.136.748.594**	**2.625.500.610**

8. BORROWINGS AND FINANCIAL LEASE LIABILITIES

Item	Amount at the beginning of the period on January 1, 2026	During the period		Amount at the end of the period on September 30/09/2026	
	VND	VND		VND	
	Value	Increase	Decrease	Value	Repayment capacity
8.1. Short-term borrowings					
Tran Thu Huong	29.295.876.519		-	29.295.876.519	29.295.876.519
An Nhan Electric Joint Stock Company		12.965.752.425		12.965.752.425	12.965.752.425
8.2. Current portion of long-term debt					
OCB Bank - Nghe An	32.903.220.960	6.109.212.000	9.163.818.000	29.848.614.960	29.848.614.960

Item	Amount at the beginning of the period on January 1, 2026	During the period		Amount at the end of the period on September 30/09/2026	
	VND	VND		VND	
	Value	Increase	Decrease	Value	Repayment capacity
8.3. Long-term borrowings					
OCB Bank - Nghe An	178.066.239.640		21.622.809.720	156.443.429.920	29.848.614.960
Total	**240.265.337.119**	**19.074.964.425**	**30.786.627.720**	**228.553.673.824**	**228.553.673.824**

9. OWNER'S EQUITY

Change in owner's equity

	Owner's contributed capital	Capital share surplus	Other capital of the owner	Exchange rate difference	Undistributed profit after tax/ (Accumulated loss)	Total
	VND	VND	VND	VND	VND	VND
Balance on January 1, 2025	**148.206.625.000**				**74.073.18.451**	**222.279.809.451**
Profit for the year	-	-	-	-	56.033.822.209	56.033.822.209
Balance on December 31, 2025	**148.20.,625.000**				**130.107.006.660**	**278.31.,631.660**
Balance on January 1, 2025	**148.206.625.000**				**130.107.006.660**	**278.3.13631.660**
Profit for the previous quarter	-	-	-	-	19.682.238.882	19.682.238.882
Profit for the current quarter					-562.479.501	-562.479.501
Closing balance on September 30, 2026	**148.206.625.000**	-	-	-	**149.226.766.041**	**297.433.391.041**

Details of owner's contributed capital

	30/09/2026	01/01/2026
	VND	VND
Trung Son Electricity Joint Stock Company	*127,472,000,000*	*127,472,000,000*
Individual shareholders	*20,734,625,000*	*20,734,625,000*
Total	***148,206,625,000***	***148,206,625,000***

Shares	**30/09/2026**	**01/01/2026**
- Number of shares registered for issuance		
+ Common shares	14,820,663	14,820,663
+ Preferred shares		
- Number of outstanding shares		
+ Common shares	14,820,663	14,820,663
+ Preferred shares		
- Par value of outstanding shares	**10,000**	**10,000**

Common shares have a par value of 10,000 VND/share.

Provide a detailed explanation of the quantity of each type of foreign currency in original currency. Monetary gold must be presented in term of volume in domestic and international units of Ounce, and the value in USD must be explained.

Doubtful debts written off:

Provide a detailed explanation of the value (in original currency and VND) of bad debts that have been written off within the past 10 years from the date of write-off t by debtor, reasons for the write-off, and the circumstances leading to the removal of these bad debts from the accounting records.

10. REVENUE

	Accumulated from the beginning of the year to September 30, 2026	**Accumulated from the beginning of the year to September 30, 2025**
	VND	**VND**
Total revenue from sale of goods and provision of services		
Of which:		
- Revenue from sale of goods		
- Revenue from provision of services	45.304.185.061	59.772.443.527
Total	**45.304.185.061**	**59.772.443.527**

In cases where revenue from asset leasing is recognized as the total amount received in advance, the enterprise must provide additional explanations to compare the differences between revenue recognition by the method of gradually allocating over the lease term; The possibility of decline in future profits and cash flows arising from recognition of revenue for the total amount received in advance

11. COST OF GOODS SOLD

	Accumulated from the beginning of the year to September 30, 2026	Accumulated from the beginning of the year to September 30, 2025
	VND	VND
Cost of goods sold	-	-
Cost of services provided	15.261.364.227	13.767.527.866
Residual value of assets and investment properties sold	-	-
Total	**15.261.364.227**	**13.767.527.866**

12. REVENUE FROM FINANCIAL ACTIVITIES

	Accumulated from the beginning of the year to September 30, 2026	Accumulated from the beginning of the year to September 30, 2025
	VND	VND
Interest on deposits and loans	689.538.261	382.070.268
Other financial revenue	-	-
Total	**689.538.261**	**382.070.268**

13. FINANCIAL EXPENSES

	Accumulated from the beginning of the year to September 30, 2026	Accumulated from the beginning of the year to September 30, 2025
	VND	VND
Loan interest	4.324.958.094	4.461.038.519
Deferred sales interest		
Other financial expenses		
	4.324.958.094	**4.461.038.519**

14. OTHER INCOME

	Accumulated from the beginning of the year to September 30, 2026 VND	Accumulated from the beginning of the year to September 30, 2025 VND
Other incomes.		**361.570.087**

OTHER EXPENSES

	Accumulated from the	Accumulated from the

	beginning of the year to September 30, 2026	beginning of the year to September 30, 2025
Residual value of fixed assets and costs of liquidation and sale of fixed assets;	...	...
Losses due to asset revaluation;	...	...
Fines; (Late payment fines)	...	...
Other expenses.	190.028.462	685.541.562

15. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	Accumulated from the beginning of the year to September 30, 2026	Accumulated from the beginning of the year to September 30, 2025
	VND	VND
General and administrative expenses incurred during the period	**2.129.546.322**	**1.518.757.327**
- Employee salaries and insurance premiums	1.113.268.504	866.699.513
- Other general and administrative expenses.	1.016.277.818	652.057.814
Selling expenses incurred during the period		
- Details of expenses accounting for 10% or more of total selling expenses;		
- Other selling expenses.		
Decreases in selling expenses and general and administrative expenses		
- Reversal of provisions for product and goods warranty;		
- Reversal of restructuring provisions and other provisions;		
- Other decreases.		

16. CORPORATE INCOME TAX EXPENSES

Current corporate income tax expenses for the year are calculated as follows:

	Accumulated from the beginning of the year to September 30, 2026	Accumulated from the beginning of the year to September 30, 2025
	VND	VND
Profit/(loss) before tax	24.087.826.217	40.083.218.608
Adjustment to taxable income	-	-
Less: Non-taxable income	-	-
Add: Non-deductible expenses	-	-
Loss carried forward	-	-
Current taxable income	-	-
Taxable income at standard tax rate X		

Taxable income at preferential tax rate 5% or 10%, 20%	24.840.305.718	40.961.725.990
Corporate income tax expense based on current taxable income for 2026	4.968.066.836	4.096.172.599

The Company is obligated to pay corporate income tax at the rate of 10% on taxable income. The Company did not accrue corporate income tax during the year

In cases where the Company records profits during the year but does not accrue corporate income tax

The Company is obligated to pay corporate income tax at the rate of 10% on taxable income. The Company is exempt from corporate income tax for the first four profitable years (Year X) and receives a 50% reduction in the subsequent four years.

TRANSACTIONS AND BALANCES WITH RELATED PARTIES

... ...

During the year, the Company engaged in the following key transactions with related parties:

Balance with related parties as of the balance sheet date:

	30/09/2026 VND	01/01/2026 VND
Receivables		
Central Power Corporation	***3.892.890.298***	***11.912.655.452***
	-	-

17. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CASH FLOW STATEMENT

Loan proceeds during the year:

- Proceeds from loans under standard contracts;
- Proceeds from the issuance of ordinary bonds;
- Proceeds from the issuance of convertible bonds;
- Proceeds from the issuance of preferred shares classified as liabilities;
- Proceeds from government bond repo transactions and securities repos;
- Proceeds from loans in other forms.

- Principal repayments on loans under standard contracts; Principal repayments on ordinary bonds;
- Principal repayments on convertible bonds;
- Principal repayments on preferred shares classified as liabilities;
- Loan repayments in other forms

Prepared on October 19,2026

Prepared by	Chief Accountant	General Director
Ha Huy Binh	Ha Huy Binh	Ung Van Phuc