

CTCP BCG ENERGY
BCG ENERGY JSC



CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập – Tự do – Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Số/No.: 45/2025/CBTT-BGE

Tp. Hồ Chí Minh, ngày 30 tháng 10 năm 2025
Ho Chi Minh City, October 30, 2025

CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH
PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

Kính gửi/To: Sở Giao dịch Chứng khoán Hà Nội/ Hanoi Stock Exchange

Thực hiện quy định tại khoản 3 Điều 14 Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, CTCP BCG ENERGY thực hiện công bố thông tin báo cáo tài chính (BCTC) Riêng lẻ và Hợp nhất Quý 3.2025 với Sở Giao dịch Chứng khoán Hà Nội như sau:

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, BCG Energy Joint Stock Company shall disclose the Consolidated and Separate financial statements for the third quarter of 2025 to the Hanoi Stock Exchange as follows:

1. Tên tổ chức/ Organization name: Công ty Cổ phần BCG Energy

- Mã chứng khoán/ Stock ticker: BGE
- Địa chỉ/ Address: LK10-21 đường Trần Quý Kiên, Phường Bình Trưng, Thành phố Hồ Chí Minh, Việt Nam/ LK10-21 Tran Quy Kien Street, Binh Trung Ward, Ho Chi Minh City, Vietnam
- Điện thoại liên hệ/ Tel: (028) 62 680 680 Fax: (028) 62 9911 88
- Email: ir-bcgenenergy@bamboocap.com.vn Website: <https://bcgenenergy.com.vn/>

2. Nội dung thông tin công bố/ Disclosure of information

- Báo cáo tài chính Riêng lẻ và Hợp nhất Quý 3 năm 2025/ The Consolidated and Separate financial statements for the third quarter of 2025.
- Các trường hợp thuộc diện phải giải trình nguyên nhân/ Cases that require explanation:

+ Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp nhận toàn phần đối với BCTC/ *The audit organization has issued an opinion that is not an unqualified opinion regarding the financial statements:*

☐ Có/Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có/ *Explanation document (if applicable):*

☐ Có/ Yes

☐ Không/ No

+ Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước và sau kiểm toán từ 5% trở lên, chuyển từ lỗ sang lãi hoặc ngược lại (đối với BCTC được kiểm toán)/ *Profit after tax in the reporting period shows a variance of 5% or more before and after the audit or shifts between profit and loss (for audited financial statements):*

☐ Có /Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có/ *Explanation document (if applicable):*

☐ Có/Yes

☐ Không/No

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước/ *After-tax corporate income profit in the reporting period changes by 10% or more compared to the same period last year:*

☒ Có/Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có/ *Explanation document (if applicable):*

☒ Có /Yes

☐ Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại/ *After-tax profit in the reporting period shows a loss, shifting from profit in the same period last year to a loss this period, or vice versa:*

☒ Có/Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có/ *Explanation document (if applicable):*

☒ Có/Yes

☐ Không/No

Thông tin này đã được công bố trên trang thông tin điện tử của công ty tại đường dẫn: <https://bcgenegy.com.vn/quan-he-nha-dau-tu/cong-bo-thong-tin/2025/> This information was published on the company's website at the link: <https://bcgenegy.com.vn/quan-he-nha-dau-tu/cong-bo-thong-tin/2025>



Chúng tôi cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/ *We declare that all information provided in this paper is true and accurate; we shall be legally responsible for any misrepresentation.*

**Tài liệu đính kèm/
Attached documents:**

-BCTC riêng lẻ và Hợp nhất Quý 3/2025/ *The Financial statements (separate and consolidated)*
- Văn bản Giải trình kết quả kinh doanh BCTC Quý 3/2025/*Explanation of Business Performance in the Financial Statements for the third quarter of 2025*

**ĐẠI DIỆN TỔ CHỨC/
ORGANIZATION REPRESENTATIVE
NGƯỜI UQCBBT/
INFORMATION DISCLOSURE
REPRESENTATIVE**

**PHÓ TỔNG GIÁM ĐỐC/
DEPUTY GENERAL DIRECTOR**



NGUYỄN GIANG NAM



BCG ENERGY JOINT STOCK COMPANY

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2025



**CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2025**

| TABLE OF CONTENTS | PAGE |
|--|-------------|
| Consolidated balance sheet (Form B 01a – DN/HN) | 1 |
| Consolidated income statement (Form B 02a – DN/HN) | 4 |
| Consolidated cash flow statement (Form B 03a – DN/HN) | 5 |
| Notes to the consolidated financial statements (Form B 09a – DN/HN/HN) | 6 |

CORPORATE INFORMATION

Enterprise registration certificate

No. 0314445458 dated 8 June 2017 was initially issued by the Department of Finance of Ho Chi Minh City and the latest 19th amended Enterprise Registration Certificate dated 11 September 2025.

Board of Directors

| | | |
|---------------------------|--------------------|----------------------------------|
| Mr. Ng Wee Siong, Leonard | Chairman | Reappointed since Aug. 14, 2025 |
| Mr. Nguyen Manh Chien | Vice Chairman | Reappointed since Aug. 14, 2025 |
| Mr. Dang Van Hoa | Member | Appointed since Aug. 14, 2025 |
| Ms. Pham Thi Mai Phuong | Member | Appointed since Aug. 14, 2025 |
| Mr. Nguyen Huu Quoc | Independent member | Appointed since Aug. 14, 2025 |
| Mr. Pham Minh Tuan | Vice Chairman | Disappointed since Aug. 14, 2025 |
| Mr. Hoang Trung Thanh | Vice Chairman | Disappointed since Aug. 14, 2025 |
| Mr. Nguyen Trung Truc | Independent member | Disappointed since Aug. 14, 2025 |
| Mr. Le Thanh Tung | Member | Disappointed since Aug. 14, 2025 |
| Ms. Nguyen Thi Loan | Member | Disappointed since Aug. 14, 2025 |

Board of Supervision

| | | |
|-------------------------|-------------|----------------------------------|
| Mr. Dong Hai Ha | Head | Reappointed since Aug. 14, 2025 |
| Mr. Nguyen Viet Cuong | Deputy Head | Reappointed since Aug. 14, 2025 |
| Mr. Hoang Quoc Trung | Member | Appointed since Aug. 14, 2025 |
| Ms. Huynh Thi Kim Tuyen | Member | Disappointed since Aug. 14, 2025 |

Board of Management

| | | |
|-------------------------|-------------------------|----------------------|
| Mr. Pham Minh Tuan | General Director | |
| Mr. Nguyen Giang Nam | Deputy General Director | |
| Mr. Dang Dinh Quyet | Deputy General Director | |
| Mr. Pham Le Quang | Deputy General Director | |
| Mr. Dao Chi Thanh | Deputy General Director | Appointed 01/10/2025 |
| Ms. Pham N. Ngoc Thuong | Deputy General Director | |
| Mr. Hoang Trung Thanh | Deputy General Director | Dismissal 11/03/2025 |
| Mr. Luu Khanh Truong | Chief Accountant | |

Legal representative

| | |
|---------------------------|------------------|
| Mr. Ng Wee Siong, Leonard | Chairman |
| Mr. Pham Minh Tuan | General Director |

Registered office

LK10-21 Tran Quy Kien Street, Binh Trung Ward, Ho Chi Minh City, Vietnam.

STATEMENT OF THE BOARD OF MANAGEMENT

Statement of responsibility of the Board of Management of the Company in respect of the Interim Consolidated Financial Statements

The Board of Management of BCG Energy Joint Stock Company ("the Company") is responsible for preparing interim consolidated financial statements of the Company and its subsidiaries which give a true and fair view of the interim consolidated financial position of the Company as at 30 September 2025, and of the interim consolidated results of its operations and its interim consolidated cash flows for the nine-month period then ended. In preparing these interim consolidated financial statements, the Board of Management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- prepare the interim consolidated financial statements on a going-concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim financial position of the Company and enable interim consolidated financial statements to be prepared which comply with the basis of accounting set out in Note 2 to the interim consolidated financial statements. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud or error.

Approval of the Interim Consolidated Financial Statements

We hereby, approve the accompanying interim consolidated financial statements as set out on pages 1 to 60 which give a true and fair view of the interim consolidated financial position of the Company as at 30 September 2025, and of the interim consolidated results of its operations and its interim consolidated cash flows for the nine-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and applicable regulations on preparation and presentation of interim consolidated financial statements.



On behalf of the Board of Management

Pham Minh Tuan
General Director
30 October 2025

BCG ENERGY JOINT STOCK COMPANY
CONSOLIDATED BALANCE SHEET

Form B 01a – DN/HN

| Code | ASSETS | Note | As at | |
|------------|---|----------|--------------------------|--------------------------|
| | | | 30.09.2025 VND | 31.12.2024 VND |
| 100 | CURRENT ASSETS | | 8,169,384,544,791 | 7,615,304,283,488 |
| 110 | Cash and cash equivalents | 3 | 252,348,060,564 | 221,563,900,097 |
| 111 | Cash | | 103,893,187,190 | 183,549,150,657 |
| 112 | Cash equivalents | | 148,454,873,374 | 38,014,749,440 |
| 120 | Short-term investments | | 22,980,002,315 | 38,980,002,315 |
| 123 | Investments held to maturity | 6 | 22,980,002,315 | 38,980,002,315 |
| 130 | Short-term receivables | | 7,843,674,336,184 | 7,302,948,504,670 |
| 131 | Short-term trade accounts receivable | 4 | 842,821,940,677 | 656,444,229,847 |
| 132 | Short-term prepayments to suppliers | 5 | 1,089,871,858,631 | 837,719,951,497 |
| 135 | Short-term lending | 7(a) | 520,427,978,349 | 509,202,506,902 |
| 136 | Other short-term receivables | 8(a) | 5,864,255,560,334 | 5,773,210,330,931 |
| 137 | Provision for doubtful debts – short term | | (473,756,219,707) | (473,628,514,507) |
| 139 | Shortage of assets awaiting resolution | | 53,217,900 | - |
| 140 | Inventories | | 3,456,636,059 | 1,714,322,303 |
| 141 | Inventories | 9 | 3,456,636,059 | 1,714,322,303 |
| 150 | Other current assets | | 46,925,509,669 | 50,097,554,103 |
| 151 | Short-term prepaid expenses | 12(a) | 8,252,652,252 | 9,777,249,322 |
| 152 | Value Added Tax ("VAT") to be reclaimed | 14(b) | 37,426,119,248 | 40,320,304,781 |
| 153 | Tax and other receivables from the State | 14(c) | 1,246,738,169 | - |

CONSOLIDATED BALANCE SHEET
(continued)

| Code | ASSETS (continued) | Note | As at | |
|------------|-------------------------------------|----------|---------------------------|---------------------------|
| | | | 30.09.2025 VND | 31.12.2024 VND |
| 200 | LONG-TERM ASSETS | | 10,129,040,559,388 | 10,729,040,534,013 |
| 210 | Long-term receivables | | 59,674,811,814 | 261,113,626,237 |
| 211 | Long-term trade accounts receivable | 4 | - | 41,009,327,331 |
| 215 | Long-term lending | 7(b) | 1,667,000,000 | 197,597,000,000 |
| 216 | Other long-term receivables | 8(b) | 58,007,811,814 | 22,507,298,906 |
| 220 | Fixed assets | | 8,442,420,780,424 | 8,842,354,518,919 |
| 221 | Tangible fixed assets | 10(a) | 8,055,882,712,295 | 8,447,997,047,615 |
| 222 | Historical cost | | 10,381,083,844,604 | 10,380,306,104,480 |
| 223 | Accumulated depreciation | | (2,325,201,132,309) | (1,932,309,056,865) |
| 224 | Finance lease fixed assets | 10(b) | 547,765,665 | 723,833,196 |
| 225 | Historical cost | | 1,232,472,730 | 1,232,472,730 |
| 226 | Accumulated depreciation | | (684,707,065) | (508,639,534) |
| 227 | Intangible fixed assets | 10(c) | 385,990,302,464 | 393,633,638,108 |
| 228 | Historical cost | | 420,826,943,652 | 420,826,943,652 |
| 229 | Accumulated amortisation | | (34,836,641,188) | (27,193,305,544) |
| 240 | Long-term asset in progress | | 1,133,844,906,079 | 1,102,226,502,006 |
| 242 | Construction in progress | 11 | 1,133,844,906,079 | 1,102,226,502,006 |
| 250 | Long-term investments | 6 | 376,302,849,169 | 388,142,321,026 |
| 252 | Investments in associates | | 376,302,849,169 | 388,142,321,026 |
| 253 | Investments in other entities | | 81,000,000,000 | 81,000,000,000 |
| 254 | Provision for long-term investments | | (81,000,000,000) | (81,000,000,000) |
| 260 | Other long-term assets | | 116,797,211,902 | 135,203,565,825 |
| 261 | Long-term prepaid expenses | 12(b) | 57,031,261,292 | 69,713,347,344 |
| 262 | Deferred income tax assets | | 8,720,380,719 | 8,180,006,533 |
| 269 | Goodwill | | 51,045,569,891 | 57,310,211,948 |
| 270 | TOTAL ASSETS | | 18,298,425,104,179 | 18,344,344,817,501 |

BCG ENERGY JOINT STOCK COMPANY
Form B 01a – DN/HN
CONSOLIDATED BALANCE SHEET
(continued)

| Code | RESOURCES | Note | As at | |
|------------|---|-------|---------------------------|---------------------------|
| | | | 30.09.2025 VND | 31.12.2024 VND |
| 300 | LIABILITIES | | 9,254,073,254,003 | 9,384,682,626,988 |
| 310 | Short-term liabilities | | 3,610,019,014,357 | 3,338,003,157,510 |
| 311 | Short-term trade accounts payable | 13(a) | 1,438,429,196,387 | 1,386,183,332,109 |
| 313 | Tax and other payables to the State | 14(a) | 92,529,719,925 | 31,210,631,201 |
| 314 | Payable to employees | | 2,855,471,061 | 3,664,842,879 |
| 315 | Short-term accrued expenses | 15 | 315,158,335,366 | 284,691,283,814 |
| 318 | Short-term unearned revenue | | 114,021,887,481 | 114,021,887,481 |
| 319 | Other short-term payables | 16(a) | 218,173,069,424 | 182,785,872,612 |
| 320 | Short-term borrowings | 17(a) | 1,428,851,334,713 | 1,335,445,307,414 |
| | | | - | - |
| 330 | Long-term liabilities | | 5,644,054,239,646 | 6,046,679,469,478 |
| 331 | Long-term trade accounts payables | 13(b) | 315,236,163,767 | 369,157,333,980 |
| 336 | Long-term unearned revenue | | 5,215,526 | 8,826,290 |
| 337 | Other long-term payables | 16(b) | 856,000,000,000 | 856,000,000,000 |
| 338 | Long-term borrowings | 17(b) | 4,394,968,096,532 | 4,742,790,904,521 |
| 341 | Deferred income tax liabilities | | 77,844,763,821 | 78,722,404,687 |
| 400 | OWNERS' EQUITY | | 9,044,351,850,176 | 8,959,662,190,513 |
| 410 | Capital and reserves | | 9,044,351,850,176 | 8,959,662,190,513 |
| 411 | Owners' capital | 18 | 7,300,000,000,000 | 7,300,000,000,000 |
| 411a | - Ordinary shares with voting rights | | 7,300,000,000,000 | 7,300,000,000,000 |
| 421 | Accumulated losses | | (535,399,417,573) | (575,837,354,077) |
| 421a | - (Accumulated losses)/undistributed post-tax profits of previous years | | (575,825,571,252) | 186,649,401,164 |
| 421b | - Post-tax profits/(post-tax loss) of current period/year | | 40,426,153,679 | (762,486,755,241) |
| 429 | Non-controlling interests | | 2,279,751,267,749 | 2,235,499,544,590 |
| 440 | TOTAL RESOURCES | | 18,298,425,104,179 | 18,344,344,817,501 |



Nguyen Thi Thuy Dung
Preparer



Luu Khanh Truong
Chief Accountant



Pham Minh Tuan
General Director
30 October 2025

BCG ENERGY JOINT STOCK COMPANY

Form B 03a – DN/HN

CONSOLIDATED INCOME STATEMENT

| Code | Note | For the three-month period ended | | For the period ended | |
|------|--|----------------------------------|-------------------|----------------------|-------------------|
| | | 30.09.2025 | 30.09.2024 | 30.09.2025 | 30.09.2024 |
| | | VND | VND | VND | VND |
| 10 | Net revenue from sales of goods and rendering of services | | | | |
| 11 | Cost of goods sold and services rendered | 349,366,122,275 | 339,702,882,070 | 1,008,786,802,512 | 1,029,500,550,799 |
| | | (161,903,200,694) | (162,986,224,011) | (484,123,671,923) | (486,484,021,447) |
| 20 | Gross profit from sales of goods and rendering of services | 187,462,921,581 | 176,716,658,059 | 524,663,130,589 | 543,016,529,352 |
| 21 | Financial income | 48,815,188,196 | 178,249,200,901 | 141,570,897,690 | 611,600,995,201 |
| 22 | Financial expenses | (142,232,142,686) | (87,565,550,628) | (475,859,742,820) | (580,061,591,199) |
| 23 | '+ Including: Interest expense | (124,134,816,962) | (137,512,869,314) | (375,539,042,201) | (428,526,719,719) |
| 24 | (Loss)/profit sharing from associates | (2,686,668,568) | (5,011,217,634) | (11,840,511,357) | (21,494,308,092) |
| 25 | Selling expenses | - | (3,276,168) | - | (9,828,504) |
| 26 | General and administration expenses | (15,023,659,182) | (18,598,530,202) | (47,007,414,180) | (50,583,287,515) |
| 30 | Net operating profit | 76,335,639,341 | 243,787,284,328 | 131,526,359,922 | 502,468,509,243 |
| 31 | Other income | 43,790,604 | 386,446,269 | 12,980,050,577 | 87,840,353,496 |
| 32 | Other expenses | (4,023,540,631) | (1,633,575,503) | (33,503,693,245) | (8,455,386,448) |
| 40 | Net other income | (3,979,750,027) | (1,247,129,234) | (20,523,642,668) | 79,384,967,048 |
| 50 | Net accounting profit before tax | 72,355,889,314 | 242,540,155,094 | 111,002,717,254 | 581,853,476,291 |
| 51 | Corporate income tax ("CIT") - current | (4,865,064,013) | (29,400,940,167) | (17,557,799,636) | (78,804,562,865) |
| 52 | CIT - deferred | (4,895,267) | 433,887,146 | 1,418,015,051 | 1,193,464,784 |
| 60 | Net profit after tax | 67,485,930,034 | 213,573,102,073 | 94,862,932,669 | 504,242,378,210 |
| 61 | Owners of the parent company | 37,402,623,422 | 157,913,800,244 | 50,600,466,182 | 413,575,655,094 |
| 62 | Non-controlling interests | 30,083,306,612 | 55,659,301,829 | 44,262,466,487 | 90,666,723,116 |
| 70 | Basic earnings per share | 51 | 217 | 69 | 567 |
| 71 | Diluted earnings per share | 51 | 217 | 69 | 567 |



Nguyen Thi Thuy Dung
Preparer





Luu Khanh Truong
Chief Accountant

Pham Minh Tuan
General Director
30 October 2025

CONSOLIDATED CASH FLOW STATEMENT
(Indirect method)

| Code | Note | For the period ended | |
|---|---|----------------------|-------------------|
| | | 30.09.2025 | 30.09.2024 |
| | | VND | VND |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| 01 | Net accounting profit before tax | 111,002,717,254 | 581,860,212,760 |
| | Adjustments for: | | |
| 02 | Depreciation | 406,883,011,288 | 406,701,228,758 |
| 03 | Provisions | 127,705,200 | 16,868,969,385 |
| 04 | Unrealised foreign exchange losses | 83,699,858,332 | 37,530,491,907 |
| 05 | (Profits)/losses from investing activities | (17,890,741,290) | 11,542,598,727 |
| 06 | Interest expense and bond issuance fee | 377,132,635,481 | 430,120,312,999 |
| 08 | Operating profit before changes in working capital | 960,955,186,265 | 1,484,623,814,536 |
| 09 | Increase in receivables | (187,295,013,315) | (310,579,904,257) |
| 10 | Increase in inventories | (1,742,313,756) | (564,741,723) |
| 11 | Decrease in payables | (5,756,086,562) | (263,050,592,051) |
| 12 | Decrease in prepaid expenses | 14,206,683,122 | 5,791,424,738 |
| 14 | Interest paid | (309,481,690,895) | (473,177,405,318) |
| 15 | CIT paid | (5,235,058,127) | (27,223,216,753) |
| 20 | Net cash inflows from operating activities | 465,651,706,732 | 415,819,379,172 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| 21 | Purchases of fixed assets | (23,724,891,975) | (102,817,624,645) |
| 22 | Proceeds from disposals of fixed assets | - | 22,468,229,312 |
| 23 | Loans granted | (94,333,985,284) | (239,993,128,000) |
| 24 | Collection of loans | 294,991,528,553 | 45,060,008,725 |
| 25 | Investments in other entities | (294,030,000,000) | (135,600,000,000) |
| 27 | Dividends and interest received | 15,985,734,822 | 6,965,607,771 |
| 30 | Net cash inflows/(outflows) from investing activities | (101,111,613,884) | (403,916,906,837) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| 31 | Proceeds from issuance of shares | - | 756,000,000 |
| 33 | Proceeds from borrowings | 278,330,000,000 | 569,099,801,479 |
| 34 | Repayments of borrowings | (611,947,044,864) | (662,550,522,843) |
| 35 | Finance lease principal repayments | (203,358,000) | (203,358,000) |
| 40 | Net cash outflows from financing activities | (333,820,402,864) | (92,898,079,364) |
| 50 | Net decrease in cash and cash equivalents | 30,719,689,984 | (80,995,607,029) |
| 60 | Cash and cash equivalents at beginning of period | 221,563,900,097 | 324,257,433,673 |
| 61 | Effect of foreign exchange differences | 64,470,483 | 101,742,716 |
| 70 | Cash and cash equivalents at end of period | 252,348,060,564 | 243,363,569,360 |

 Nguyen Thi Thuy Dung
 Preparer

 Luu Khanh Truong
 Chief Accountant

 Pham Minh Tuan
 General Director
 30 October 2025

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2025**

1 GENERAL INFORMATION

BCG Energy Joint Stock Company (“the Company”) is a joint stock company established in SR Vietnam pursuant to Enterprise Registration Certificate No. 0314445458 dated 8 June 2017 which was initially issued by the Department of Finance of Ho Chi Minh City and the latest 19th amended Enterprise Registration Certificate dated 11 September 2025.

Details of the owners’ capital are presented in Note 19.

The principal activities of the Company and its subsidiaries are provision of management consulting services.

The normal business cycle of the Company is 12 months.

As at 30 September 2025, the Company had 12 direct subsidiaries, 6 indirect subsidiaries, 7 direct associates and 1 indirect joint venture (as at 31 December 2024: 12 direct subsidiaries, 6 indirect subsidiaries, 7 direct associates and 1 indirect associate). The details are as follows:

| No. | Name | Principal activities | Place of incorporation and operation | 30.09.2025 | | 31.12.2024 | |
|---------------------|--|--|--------------------------------------|-------------------------------|---------------------------|-------------------------------|---------------------------|
| | | | | Percentage of voting rights % | Percentage of ownership % | Percentage of voting rights % | Percentage of ownership % |
| Direct Subsidiaries | | | | | | | |
| 1 | BCG Thanh Hoa Energy Joint Stock Company | Manufacturing of household electrical appliances | Ben Luc, Tay Ninh | 90.00 | 90.00 | 90.00 | 90.00 |
| 2 | Clean Energy Vision Development Joint Stock Company (i) | Producing electricity | Phu My Dong, Gia Lai | 51.00 | 41.28 | 51.00 | 41.28 |
| 3 | Thanh Nguyen Energy Development and Investment Company Limited | Producing electricity | Ia Rsai, Gia Lai | 51.00 | 51.00 | 51.00 | 51.00 |
| 4 | BCG Vinh Long Joint Stock Company | Producing electricity | Trubng Nghia, Vinh Long | 50.50 | 50.50 | 50.50 | 50.50 |
| 5 | Skylar Joint Stock Company | Producing electricity & Management & consulting | Ho Chi Minh City | 99.00 | 99.00 | 99.00 | 99.00 |
| 6 | BCG GAIA Joint Stock Company | Management & consulting | Ho Chi Minh City | 50.97 | 50.23 | 50.97 | 50.23 |
| 7 | BCG Wind Soc Trang Joint Stock Company | Producing electricity | My Xuyen, Can Tho | 90.00 | 90.00 | 90.00 | 90.00 |

1 GENERAL INFORMATION (continued)

| No. | Name | Principal activities | Place of incorporation and operation | 30.09.2025 | | 31.12.2024 | |
|---------------------------------|---|---|--------------------------------------|-------------------------------|---------------------------|-------------------------------|---------------------------|
| | | | | Percentage of voting rights % | Percentage of ownership % | Percentage of voting rights % | Percentage of ownership % |
| Direct Subsidiaries (continued) | | | | | | | |
| 8 | Dong Thanh 1 Wind Power Company Limited | Producing electricity | Vinh Long | 100.00 | 99.90 | 100.00 | 99.90 |
| 9 | Dong Thanh 2 Wind Power Company Limited | Producing electricity | Vinh Long | 100.00 | 99.93 | 100.00 | 99.93 |
| 10 | Aurai Wind Energy Joint Stock Company | Producing electricity | Ho Chi Minh City | 99.00 | 99.00 | 99.00 | 99.00 |
| 11 | BCG Dien Bien Dong Wind Power Joint Stock Company | Producing electricity | Dien Bien Phu City, Dien Bien | 99.98 | 99.98 | 99.98 | 99.98 |
| 12 | Aton Joint Stock Company | Electricity transmission & distribution | Ho Chi Minh City | 85.00 | 85.00 | 85.00 | 85.00 |
| Indirect Subsidiaries | | | | | | | |
| 1 | Herb Solar Joint Stock Company | Producing electricity | Ho Chi Minh City | 69.00 | 68.31 | 69.00 | 68.31 |
| 2 | Orchid Solar Joint Stock Company | Producing electricity | Ho Chi Minh City | 69.00 | 68.31 | 69.00 | 68.31 |
| 3 | Violet Solar Joint Stock Company | Producing electricity | Ho Chi Minh City | 69.00 | 68.31 | 69.00 | 68.31 |
| 4 | Hanwha - BCG Bang Duong Energy Joint Stock Company | Producing electricity | Thanh Hoa, Tay Ninh | 99.90 | 50.23 | 99.90 | 50.23 |
| 5 | BCG Bang Duong Energy Joint Stock Company | Producing electricity | Thanh Hoa, Tay Ninh | 99.90 | 50.23 | 99.90 | 50.23 |
| 6 | Gia Huy Electric Development Joint Stock Company | Producing electricity | Ho Chi Minh City | 99.80 | 98.80 | 99.80 | 98.80 |
| Direct Associates | | | | | | | |
| 1 | Skylight Power Company Limited | Producing electricity | Ho Chi Minh City | 50.00 | 50.00 | 50.00 | 50.00 |
| 2 | Hanwha BCGE O&M Company Limited | Producing electricity | Ho Chi Minh City | 49.00 | 49.00 | 49.00 | 49.00 |
| 3 | Tam Sinh Nghia Investment - Development Joint Stock Company | Solid waste treatment | Ho Chi Minh City | 25.00 | 25.00 | 25.00 | 25.00 |
| 4 | TSN Hon Dat Joint Stock Company | Solid waste treatment | Kien Giang | 45.00 | 45.00 | 45.00 | 45.00 |
| 5 | TSN Long An Joint Stock Company | Solid waste treatment | Tay Ninh | 45.00 | 45.00 | 45.00 | 45.00 |

1 GENERAL INFORMATION (continued)

| No. | Name | Principal activities | Place of incorporation and operation | 30.09.2025 | | 31.12.2025 | |
|-------------------------------|---------------------------------------|-------------------------|--------------------------------------|-------------------------------|---------------------------|-------------------------------|---------------------------|
| | | | | Percentage of voting rights % | Percentage of ownership % | Percentage of voting rights % | Percentage of ownership % |
| Direct Associates (continued) | | | | | | | |
| 6 | TSN Ha Nam Joint Stock Company | Solid waste treatment | Ninh Binh | 45.00 | 45.00 | 45.00 | 45.00 |
| 7 | TSN Hue Joint Stock Company | Solid waste treatment | Hue | 45.00 | 45.00 | 45.00 | 45.00 |
| Indirect Joint venture | | | | | | | |
| 1 | BCG - SP Greensky Joint Stock Company | Management & consulting | Ho Chi Minh City | 50.00 | 49.50 | 50.00 | 49.50 |

- (i) Pursuant to the unconditional and irrevocable proxies dated 27 December 2021, two shareholders of Clean Energy Vision Development Joint Stock Company have authorized 9.72% of voting rights to the Company. Accordingly, the Company holds 51% of voting rights in this Company

As at 30 September 2025, the Company had 122 employees (as at 31 December 2024: 107 employees).

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**2.1 Basis of preparation of consolidated financial statements**

The consolidated financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of consolidated financial statements. The consolidated financial statements have been prepared under the historical cost convention except for business combinations as presented in Note 2.5.

The accompanying consolidated financial statements are not intended to present the consolidated financial position and results of consolidated operations and consolidated cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam's. The accounting principles and practices utilised in Vietnam may differ from those generally accepted in countries and jurisdictions other than Vietnam.

The consolidated financial statements in the Vietnamese language are the official statutory consolidated financial statements of the Company. The consolidated financial statements in the English language have been translated from the Vietnamese version.

2.2 Fiscal year

The Company's fiscal year is from 1 January to 31 December.

2.3 Currency

The consolidated financial statements are measured and presented in Vietnamese Dong ("VND" or "Dong"), which is the Company's accounting currency.

2.4 Exchange rate

Transactions arising in foreign currencies are translated at exchange rates prevailing at the transaction dates. Foreign exchange differences arising from these transactions are recognised in the consolidated income statement.

Monetary assets and liabilities denominated in foreign currencies at the consolidated balance sheet date are respectively translated at the buying and selling exchange rates at the consolidated balance sheet date of the bank with which the Company regularly transacts. Foreign currencies deposited in bank at the consolidated balance sheet date are translated at the buying exchange rate of the bank where the Company opens its foreign currency accounts. Foreign exchange differences arising from these translations are recognised in the consolidated income statement.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.5 Basis of consolidation*****Subsidiaries***

Subsidiaries are all entities over which the Company has the power to govern the financial and operating policies in order to gain future benefits from their activities generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Company controls another entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Company. They are de-consolidated from the date that control ceases.

Subsidiaries are all entities over which the Company has the power to govern the financial and operating policies in order to gain future benefits from their activities generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Company controls another entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Company. They are de-consolidated from the date that control ceases.

The purchase method of accounting is used to account for the acquisition of subsidiaries by the Company. The cost of an acquisition is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the acquisition. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date, irrespective of the extent of any non-controlling interest. The excess of the cost of acquisition over the fair value of the Company's share of the identifiable net assets acquired is recorded as goodwill. If the cost of acquisition is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the consolidated income statement.

In a multi-phase acquisition, when determining goodwill or bargain purchase, the consideration is the sum of the total consideration on the date of acquiring control and previous considerations remeasured to fair value on the date of control acquisition.

Inter-company transactions, balances and unrealised gains and losses on transactions between Company companies are eliminated.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Company.

The financial statements of the subsidiaries are prepared for the same accounting period of the Company for the consolidation purpose. If there are differences in end dates, the gap must not exceed 3 months. Adjustments are made to reflect impacts of significant transactions and events occurring between the end dates of the subsidiaries' accounting period and that of the Company's. The length of the reporting period and differences in reporting date must be consistent between years.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.5 Basis of consolidation (continued)*****Non-controlling transactions and interests***

The Company applies a policy for transactions with non-controlling interests as transactions with external parties to the Company.

Non-controlling interests ("NCI") are measured at their proportionate share of the acquiree's identifiable net assets at date of acquisition.

A divestment of the Company's interest in a subsidiary that does not result in a loss of control is accounted for as a transaction with owners. The difference between the change in the Company's share of net assets of the subsidiary and any consideration paid or received from divestment of the Company's interest in the subsidiary is recorded directly in the undistributed earnings under equity.

In a divestment of the Company's interest in a subsidiary that results in a loss of control, the difference between the Company's share in the net assets of the subsidiary and the net proceeds from divestment is recognised in the consolidated income statement. The retained interest in the entity will be accounted for as either an investment in another entity or an investment to be accounted for as equity since the divestment date.

Associates

Associates are investments that the Company has significant influence but not control over and the Company would generally have from 20% to less than 50% of the voting rights of the investee. Investments in associates are accounted for using the equity method of accounting and are initially recognised at cost. The Company's investment in associates includes goodwill identified on acquisition, net of any accumulated impairment loss.

The Company's share of the post-acquisition profits or losses of its associates is recognised in the consolidated income statement. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. When the Company's share of losses in an associate equals or exceeds its interest in the associate, the Company does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate.

Accounting policies of associates have been changed where necessary to ensure consistency with the policies adopted by the Company.

Unrealised gains and losses on transactions between the Company and its associates are eliminated to the extent of the Company's interest in the associates.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.6 Goodwill**

Goodwill represents the excess of the cost of an acquisition over the fair value of the Company's share of the net identifiable assets of the acquired subsidiary or associate at the date of acquisition. Goodwill on acquisitions of subsidiaries is recognised as an asset and is amortised on a straight-line basis over its estimated period of benefit but not exceeding a period of 10 years.

Goodwill on acquisitions of investments in joint ventures and associates is included in the carrying amount of the investments at the date of acquisition. The Company does not amortise this goodwill.

On disposal of the investments in subsidiaries or joint ventures and associates, the attributable amount of unamortised goodwill is included in the determination of the profit or loss on the disposal.

Goodwill is carried at cost less accumulated amortisation and is tested annually for impairment. If there is evidence that the impairment during the year is higher than the annual goodwill charge, the Company records the impairment immediately in the accounting period.

2.7 Cash and cash equivalents

Cash and cash equivalents comprise cash in banks, cash in transit, demand deposits and other short-term investments with an original maturity of three months or less.

2.8 Lendings

Lendings are lendings granted for the earning interest under agreements among parties but not for being traded as securities.

Lendings are initially recognised at cost. Subsequently, the Board of Management reviews all outstanding amounts to determine the amount of provision to recognise at the year end. Provision for doubtful lendings is made for each lending based on overdue days in payment of principals according to the initial payment commitment (exclusive of the payment rescheduling between parties) or based on the estimated loss that may arise. Changes in the provision balance during the fiscal year are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

Lendings are classified into short-term and long-term lendings on the consolidated balance sheet.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.9 Receivables**

Receivables represent trade receivables from customers arising from sales of goods and rendering of services or non-trade receivables from others and are stated at cost. Provision for doubtful debts is made for each outstanding amount based on overdue days in payment according to the initial payment commitment (exclusive of the payment rescheduling between parties), or based on the estimated loss that may arise. Bad debts are written off when identified as uncollectible.

Receivables are classified into long-term and short-term receivables on the consolidated balance sheet based on the remaining period from the consolidated balance sheet date to the maturity date.

2.10 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined by the weighted average method and includes all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. In the case of manufactured products, cost includes all direct expenditure and production overheads based on normal levels of operating activity. Net realisable value is the estimated selling price in the normal course of business, less the estimated costs of completion and selling expenses.

The Company applies the perpetual system for inventories.

Provision is made, when necessary, for obsolete, slow-moving and defective inventory items. The difference between the provision of this year and the provision of the previous year are recognised as an increase or decrease of cost of goods sold in the year.

2.11 Investments**(a) Trading securities**

Trading securities are other financial instruments, which are held for trading to earn profits.

Trading securities are initially recorded at historical cost including cost of acquisition and any expenditure that is directly attributable to the acquisition. Subsequently, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the year end. The provision for diminution in value of trading securities is made when their carrying value is higher than their market value. Changes in the provision balance during the fiscal year are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.11 Investments (continued)****(a) Trading securities (continued)**

The Company recognises trading securities when it has ownership of the assets, specifically as follows:

- Listed securities are recognised at the time of order matching; and
- Unlisted securities are recognised at the time when official ownership is established in accordance with regulations.

Profit or loss from liquidation or disposal of trading securities is recognised in the consolidated income statement. The costs of trading securities disposed of are determined by using the moving weighted average method.

(b) Investments held to maturity

Investments held to maturity are investments which the Company has a positive intention and ability to hold until maturity.

Investments held to maturity include term deposits at banks. Those investments are initially accounted for at cost. Subsequently, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the year end.

Provision for diminution in value of investments held to maturity is made when there is evidence that the investment is uncollectible in whole or in part. Changes in the provision balance during the fiscal year are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

Investments held to maturity are classified into short-term and long-term investments held to maturity on the consolidated balance sheet based on the remaining period from the consolidated balance sheet date to the maturity date.

(c) Investments in associates

Investments in associates are accounted for using the equity method when preparing the consolidated financial statements (Note 2.5).

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.11 Investments (continued)****(d) Investments in other entities**

Investments in other entities are investments in equity instruments of other entities without controlling rights or co-controlling rights, or without significant influence over the investee. These investments are accounted for initially at cost. Subsequently, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the year end.

Provision for investments in other entities is made when there is a diminution in value of the investments at the year end. It is calculated based on market value if market value can be determined reliably. If market value cannot be determined reliably, the provision for investments in other entities is calculated based on the loss of investees.

Changes in the provision balance during the fiscal year are recorded as an increase or decrease in financial expenses. A reversal, if any, is made only to the extent the investment is restored to its original cost.

2.12 Business cooperation contract

A business cooperation contract ("BCC") is a contract between the Company and other parties to carry out specific business activities without establishing a new legal entity. These activities are controlled by one of the parties under the BCC. The BCC is based on shares of pre-tax profits. The parties in a BCC may agree to share profits before tax.

A BCC in the form of shares of pre-tax profits is controlled by one party, in which:

- (i) If a BCC states that each party is entitled to a fixed amount of profit regardless of the performance of the BCC, it is a lease of asset in substance.
- (ii) If the BCC states that each party is entitled to profits when the BCC is profitable and is required to bear losses when the BCC is loss making, in substance, the BCC parties share revenue and expenses because each party can jointly control the operation and cash flows of the BCC.
- (iii) When the Company is in charge of accounting and tax finalisation, the Company is required to recognise the entire revenue and expenses arising from the BCC, and then allocate the proportionate shares of revenue and expenses to the other parties in the year.
- (iv) When the Company is not in charge of accounting and tax finalisation, the Company accounts for its proportionate share of revenue and expenses from the BCC.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.13 Fixed assets***Tangible and intangible fixed assets*

Fixed assets are stated at historical cost less accumulated depreciation or amortisation. Historical cost includes any expenditure that is directly attributable to the acquisition of the fixed assets bringing them to suitable conditions for their intended use. Expenditure which is incurred subsequently and has resulted in an increase in the future economic benefits expected to be obtained from the use of fixed assets, can be capitalised as an additional historical cost. Otherwise, such expenditure is charged to the consolidated income statement when incurred in the year.

Depreciation and amortisation

Fixed assets are depreciated and amortised using the straight-line basis so as to write off the depreciable amount of the fixed assets over their estimated useful lives. Depreciable amount equals to the historical cost of fixed assets recorded in the consolidated financial statements minus (-) the estimated disposal value of such assets. The estimated useful lives of each asset class are as follows:

| | |
|---------------------------------|---------------|
| Buildings and structures | 5 - 20 years |
| Machineries and equipment | 3 - 20 years |
| Office equipment | 3 - 10 years |
| Motor vehicles and transmission | 6 - 20 years |
| Investment licences | 47 - 48 years |
| Others | 2 - 10 years |

Disposals

Gains or losses on disposals are determined by comparing net disposal proceeds with the carrying amount of the fixed assets and are recognised as income or expense in the consolidated income statement.

Construction in progress

Construction in progress represents the cost of assets in the course of installation or construction for production, rental or administrative purposes, or for purposes not yet determined, which are recorded at cost and are comprised of such necessary costs to construct, repair and maintain, upgrade, renew or equip the projects with technologies as construction costs; costs of tools and equipment; compensation and resettlement costs; project management expenditure; construction consulting expenditure; and capitalised borrowing costs for qualifying assets in accordance with the Company's accounting policies. Depreciation of these assets, on the same basis as other fixed assets, commences when they are ready for their intended use.

2.14 Leased assets

Leases of property, plant and equipment where the lessor has transferred the ownership at the end of the lease period, and transferred substantially the risks and rewards, are classified as finance leases. Finance leases are capitalised at the inception of the lease at the lower of the fair value of leased assets or the present value of the minimum lease payments.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.15 Prepaid expenses**

Prepaid expenses include short-term and long-term prepayments on the consolidated balance sheet. Short-term prepaid expenses represent prepayments for services; or tools that do not meet the recognition criteria for fixed assets for a period not exceeding 12 months or a business cycle from the date of prepayment. Long-term prepaid expenses represent prepayments for services; or tools, which do not meet the recognition criteria for fixed assets for a period exceeding 12 months or more than one business cycle from the date of prepayment. Prepaid expenses are recorded at historical cost and allocated on a straight-line basis over their estimated useful lives.

Prepayments for land rental contracts which are effective after the effective date of the land law 2003 (ie. 1 July 2004) or which land use right certificates are not granted are recorded as prepaid expenses and allocated using the straight-line method over the terms of such land use right certificates.

2.16 Payables

Classifications of payables are based on their nature as follows:

- Trade accounts payable are trade payables arising from purchases of goods and services; and
- Other payables are non-trade payables and payables not relating to purchases of goods and services.

Payables are classified into short-term and long-term payables on the consolidated balance sheet based on the remaining period from the consolidated balance sheet date to the maturity date.

2.17 Borrowings and finance lease liabilities

Borrowings and finance lease liabilities include borrowings and finance leases from banks, financial institutions, and other entities.

Borrowings and finance lease liabilities are classified into short-term and long-term borrowings and finance lease liabilities on the consolidated balance sheet based on the remaining period from the consolidated balance sheet date to the maturity date.

Borrowing costs that are directly attributable to the construction or production of any qualifying assets are capitalised during the period of time that is required to complete and prepare the asset for its intended use. In respect of general-purpose borrowings, a portion of which is used for the purpose of construction or production of any qualifying assets, the Company determines the amount of borrowing costs eligible for capitalisation by applying a capitalisation rate to the weighted average expenditure on the assets. The capitalisation rate is the weighted average of the interest rates applicable to the Company's borrowings that are outstanding during the year, other than borrowings made specifically for the purpose of obtaining a qualifying asset. Other borrowing costs are recognised in the consolidated income statement when incurred.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.18 Accrued expenses**

Accrued expenses include liabilities for goods and services received in the year but not yet paid for, due to pending invoices or insufficient records and documents. Accrued expenses are recorded as expenses in the reporting year.

2.19 Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provision is not recognised for future operating losses.

Provisions are measured at the level of the expenditures expected to be required to settle the obligation. If the time value of money is material, provision will be measured at the present value using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a financial expense. Changes in the provision balance during the fiscal year are recorded as an increase or decrease in operating expenses.

2.20 Capital

Owner's capital is recorded according to the actual amounts contributed and is recorded according to the par value of the shares.

Undistributed earnings record the Company's result after CIT at the reporting date.

2.21 Appropriation of net profit

The Company's dividends are recognised as a liability in consolidated financial statements in the year in which the dividends are approved by the General Meeting of Shareholders.

Net profit after CIT could be distributed to shareholders after approval at General Meeting of Shareholders, and after appropriation to other funds in accordance with the Company's charter and Vietnamese regulations.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.22 Revenue recognition****(a) Revenue from sales of goods**

Revenue from sale of goods is recognised in the consolidated income statement when all five (5) of the following conditions are satisfied:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods.

Revenue is recognised in accordance with the “substance over form” principle and allocated to each sales obligation. If the Company gives promotional goods to customers associated with their purchases, the Company allocates the total considerations received between goods sold and promotional goods. The cost of promotional goods is recognised as cost of goods sold in the consolidated income statement.

(b) Revenue from rendering of services

Revenue from rendering of services is recognised in the consolidated income statement when the services are rendered, by reference to completion of the specific transaction assessed on the basis of the actual service provided as a proportion of the total services to be provided. Revenue from the rendering of services is only recognised when the four (4) of the following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The percentage of completion of the transaction at the consolidated balance sheet date can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

(c) Interest income

Interest income is recognised on the basis of the actual time and interest rates for each period when both conditions are simultaneously satisfied:

- It is probable that economic benefits will be generated; and
- Income can be measured reliably.

(d) Dividends/profits income

Income from profits is recognised when the Company has established receiving rights from investees.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.23 Cost of goods sold and services rendered**

Cost of goods sold and services rendered are the cost of merchandise sold or services rendered during the year and recorded on the basis of matching with revenue and on a prudent basis.

2.24 Financial expenses

Financial expenses are expenses incurred in the year for financial activities including expenses or losses relating to financial investment activities, interest expense from borrowings and bonds, and other financial expenses.

2.25 Selling expenses

Selling expenses represent expenses that are incurred in the process of selling products, goods, and providing services.

2.26 General and administration expenses

General and administration expenses represent expenses that are incurred for administrative purposes.

2.27 Current and deferred income tax

Income tax includes all income tax which is based on taxable profits. Income tax expense comprises current income tax expense and deferred income tax expense.

Current income tax is the amount of income tax payable or recoverable in respect of the current year taxable profits at the current year tax rates. Current and deferred income tax are recognised as an income or an expense and included in the profit or loss of the year, except to the extent that the income tax arises from a transaction or event which is recognised, in the same or a different year, directly in equity.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of occurrence affects neither the accounting nor the taxable profit or loss. Deferred income tax is determined at the tax rates that are expected to apply to the financial year when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted by the consolidated balance sheet date.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**2.28 Related parties**

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with the Company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company, key management personnel, including the Board of Directors, Board of Management of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering its relationships with each related party, the Company considers the substance of the relationships not merely the legal form.

2.29 Segment reporting

A segment is a component which can be separated by the Company engaged in sales of goods or rendering of services ("business segment"), or sales of goods or rendering of services within a particular economic environment ("geographical segment"). Each segment is subject to risks and returns that are different from those of other segments. A reportable segment is the Company's business segment or the Company's geographical segment.

2.30 Critical accounting estimates

The preparation of consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and applicable regulations on preparation and presentation of consolidated financial statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the financial year.

The areas involving significant estimates and assumptions are as follows:

- Electricity selling price (Note 5);
- Fair value of intangible fixed assets (Note 3).

Such estimates and assumptions are continually evaluated. They are based on historical experiences and other factors, including expectations of future events that may have a financial impact on the Company and that are assessed by the Board of Management to be reasonable under the circumstances.

BCG ENERGY JOINT STOCK COMPANY
Form B 09a – DN/HN
3 CASH AND CASH EQUIVALENTS

| | 30.09.2025 VND | 31.12.2024 VND |
|----------------------|---------------------------|---------------------------|
| Cash on hand | 7,550,796 | 37,686,170,309 |
| Cash at bank | 103,885,636,394 | 166,577,729,788 |
| Cash equivalents (*) | 148,454,873,374 | 17,300,000,000 |
| | 252,348,060,564 | 221,563,900,097 |

(*) As at 30 September 2025, balance represents bank deposits in Vietnam Dong with original term not exceeding 3 months and that earn interest at a rates ranging from 4.5% per annum to 4.6% per annum (as at 31 December 2024: 1.5% per annum to 3.5% per annum).

Of which, the amount of bank deposits being used as collateral for loans of BCG GaiA JSC and Aurai Wind Enegrý JSC (subsidiaries) is VND158,187,284,027. (Note 17)

4 SHORT-TERM TRADE ACCOUNTS RECEIVABLE

| | 30.09.2025 VND | 31.12.2024 VND |
|-----------------------------------|---------------------------|---------------------------|
| Electricity Power Trading Company | 793,518,463,794 | 616,215,199,175 |
| Others | 8,789,284,123 | 9,056,247,672 |
| Related parties (Note 32(b)) | 40,514,192,760 | 31,172,783,000 |
| | 842,821,940,677 | 656,444,229,847 |

5 PREPAYMENTS TO SUPPLIERS

| | 30.09.2025 VND | 31.12.2024 VND |
|---|---------------------------|---------------------------|
| Third parties | | |
| Huynh Phat Huy one member Trading-Service Company Limited | 423,937,900,000 | 470,937,900,000 |
| Powerchina International Company Limited (PCI) | 142,937,642,745 | 142,937,642,745 |
| Mr. Vu Ngoc Tien | 294,030,000,000 | - |
| Hung Loc General Construction Company Limited | 74,233,064,600 | 74,233,064,600 |
| PC1 Group Joint Stock Company | 31,515,453,438 | 31,515,453,438 |
| Others | 101,160,526,312 | 97,924,534,706 |
| Related parties (Note 32(b)) | 22,057,271,536 | 20,171,356,008 |
| | 1,089,871,858,631 | 837,719,951,497 |

BCG ENERGY JOINT STOCK COMPANY

Form B 09a – DN/HN

6 INVESTMENTS

(a) Investments held to maturity

| | As at 30.9.2025 | | As at 31.12.2024 | |
|---------------|-----------------|-------------------|------------------|-------------------|
| | Cost VND | Book value VND | Cost VND | Book value VND |
| Term deposits | 22,980,002,315 | 22,980,002,315 | 38,980,002,315 | 38,980,002,315 |

As at 30 September 2025, the balance represents the term deposits at banks with original maturity from 3 months to 12 months, and that earn interest rate ranging from 4.4% per annum to 5.1% per annum (as at 31 December 2024: interest rate ranging from 4.2% per annum to 5.8% per annum).

(b) Investment in other entities

| | As at 30.9.2025 | | | As at 31.12.2024 | | |
|---|-----------------------|----------------------|-------------------------|-----------------------|----------------------|-------------------------|
| | Cost VND | Fair value VND | Provision VND | Cost VND | Fair value VND | Provision VND |
| BCG Khai Long 1 Wind power Joint Stock Company | 59,400,000,000 | (*) | (59,400,000,000) | 59,400,000,000 | (*) | (59,400,000,000) |
| Duong Phong Energy Joint Stock Company | 21,600,000,000 | (*) | (21,600,000,000) | 21,600,000,000 | (*) | (21,600,000,000) |
| | 81,000,000,000 | - | (81,000,000,000) | 81,000,000,000 | - | (81,000,000,000) |

(*) As at 30 September 2025 and 31 December 2024, the Company had not determined the fair value of these investments for disclosure in the consolidated financial statements because they did not have listed prices. The fair value of such investments may be different from their book value.

BCG ENERGY JOINT STOCK COMPANY

Form B 09a – DN/HN

6 INVESTMENTS (continued)

(c) Investment in associates

| | As at 30.9.2025 | | | As at 31.12.2024 | | |
|---|------------------------|------------------------|----------------------|------------------------|------------------------|----------------------|
| | Cost VND | Book value VND | Fair value VND | Cost VND | Book value VND | Fair value VND |
| Skylight Power Company Limited | 24,529,900,000 | 21,613,154,166 | (*) | 24,529,900,000 | 22,224,999,065 | (*) |
| Hanwha BCGE O&M Company Limited | 2,205,000,000 | 7,964,448,192 | (*) | 2,205,000,000 | 6,332,349,258 | (*) |
| BCG - SP Greensky Joint Stock Company | 411,512,000,000 | 346,725,246,811 | (*) | 411,512,000,000 | 359,584,972,703 | (*) |
| Tam Sinh Nghia Investment Development Joint Stock Company | 369,494,648,148 | - | (*) | 369,494,648,148 | - | (*) |
| TSN Hon Dat Joint Stock Company | 47,275,833,333 | - | (*) | 47,275,833,333 | - | (*) |
| TSN Long An Joint Stock Company | 42,419,166,667 | - | (*) | 42,419,166,667 | - | (*) |
| TSN Ha Nam Joint Stock Company | 3,130,833,333 | - | (*) | 3,130,833,333 | - | (*) |
| TSN Hue Joint Stock Company | 11,718,750,000 | - | (*) | 11,718,750,000 | - | (*) |
| | 912,286,131,481 | 376,302,849,169 | | 912,286,131,481 | 388,142,321,026 | |

(*) As at 30 September 2025 and 31 December 2024, the Company had not determined the fair value of these investments for disclosure in the consolidated financial statements because they do not have listed prices. The fair value of such investments may be different from their book value.

7 LENDINGS**(a) Short-term**

| | 30.9.2025 VND | 31.12.2024 VND |
|-------------------------------|--------------------------------|---------------------------------|
| Third parties | | |
| E Power 1 Joint Stock Company | 130,736,483,975 | 129,016,483,975 |
| Others | 1,452,000,000 | 47,397,000,000 |
| Related parties (Note 32(b)) | 388,239,494,374 | 332,789,022,927 |
| | 520,427,978,349 | 509,202,506,902 |

(b) Long-term

| | 30.9.2025 VND | 31.12.2024 VND |
|------------------------------|--------------------------------|---------------------------------|
| Related parties (Note 32(b)) | 1,667,000,000 | 197,597,000,000 |

8 OTHER RECEIVABLES**(a) Short-term**

| | 30.09.2025 | | 31.12.2024 | |
|------------------------------|---------------------------------|--------------------------------|---------------------------------|--------------------------------|
| | Book value VND | Provision VND | Book value VND | Provision VND |
| Receivable from BCC (*) | 4,840,818,181,091 | (300,000,000,000) | 4,865,252,635,067 | (300,000,000,000) |
| Deposit | 754,199,020,103 | - | 711,831,850,000 | - |
| Interest income from BCC | 119,260,502,281 | (763,520,352) | 64,428,127,729 | (763,520,352) |
| Advance to employees | 66,557,531,961 | - | 65,438,185,211 | - |
| Interest income from lending | 35,099,575,158 | (7,520,837,090) | 21,354,057,333 | (7,520,837,090) |
| Others | 48,320,749,740 | (671,608,690) | 44,905,475,591 | (671,608,690) |
| | 5,864,255,560,334 | (308,955,966,132) | 5,773,210,330,931 | (308,955,966,132) |
| Mega Solar JSC | 759,224,546,699 | (300,000,000,000) | 789,265,752,178 | (300,000,000,000) |
| Ms Nguyen Thi Bich Lan | 592,896,600,000 | - | 592,896,600,000 | - |
| Hoang Vu Co.,Ltd | 118,935,250,000 | - | 118,935,250,000 | - |
| Others | 70,885,829,739 | (8,284,357,442) | 21,586,620,966 | (8,284,357,442) |
| Related parties (Note 32(b)) | 4,322,313,333,896 | (671,608,690) | 4,250,526,107,787 | (671,608,690) |
| | 5,864,255,560,334 | (308,955,966,132) | 5,773,210,330,931 | (308,955,966,132) |

BCG ENERGY JOINT STOCK COMPANY

Form B 09a – DN/HN

8 OTHER RECEIVABLES (continued)

(a) Short-term (continued)

(*) Details of significant short-term BCC are as follows:

| BCC contribution recipient | BCC amount VND | BCC contract - BCC term | BCC purpose | Profit distribution of BCC |
|--|-------------------|---|--|--|
| BCG Khai Long 1 Wind Power Joint Stock Company | 1,659,813,855,067 | No. 270421BCG - KL1. Until 20/4/2026 | Khai Long - Ca Mau Wind Power Plant Project - Phase 1 is invested by BCG Khai Long 1 Wind Power Joint Stock Company. | - During the project construction period: The Company will gain an interest income with rate no less than 9% per annum on the total paid contribution amount (year ended 31 December 2024: 9%). - After the project goes into operation, profit distribution will gain an income in proportion to capital contribution ratio to actual operating result. - The project is in the construction phase - Profit distribution will be based on the ratio of capital contribution to the actual operation result but not less than 9%/year |
| Mega Solar Joint Stock Company | 300,000,000,000 | No. 2309/2020/HTKD_soctrang: megasolar. Until 22/9/2025 No.1508/2023/ĐT1-MEGA. Until 15/8/2025 | Cooperation for the investment in BCG Dien Bien 1 Wind Power Plant Project Cooperation for the investment in BCG Dien Bien 1 Wind Power Plant Project | - Profit distribution will be based on the ratio of capital contribution to the actual operation result.. |
| | 150,400,000,000 | No.1508/2023/ĐT2-MEGA. Until 15/08/2025 | Cooperation for the investment in BCG Dien Bien 1 Wind Power Plant Project | - Profit distribution will be based on the ratio of capital contribution to the actual operation result.. |

BCG ENERGY JOINT STOCK COMPANY

Form B 09a – DN/HN

8 OTHER RECEIVABLES (continued)

(a) Short-term (continued)

| BCC contribution recipient | BCC amount VND | BCC contract - BCC term | BCC purpose | Profit distribution of BCC |
|--|-------------------|--|--|---|
| Tan Thanh Investment Joint Stock Company (i) | 101,000,000 | No. 01/2021/HTKD-TH-TT. Until 27/12/2024 | Sunflower Solar Power Plant Project ("Sunflower Project") is under the responsibility of Tan Thanh Investment Joint Stock Company for implementing initial legal procedures and compensation for site clearance; investment consulting; investment and equipment installation for Sunflower Project. | <ul style="list-style-type: none"> - During the project construction period: The Company will gain an interest income with rate no less than 18.65% per annum on the total paid contribution amount (year ended 31 December 2024: 18.65%). - After the project goes into operation, profit distribution will gain an income in proportion to capital contribution ratio to actual operating result. |
| TSN Hon Dat Joint Stock Company | 302,142,000,000 | No 1408/2024/HTKD/DT2-TSN Hon dat Until 14/08/2025 | Cooperation for the investment in Rach Gia city - Kien Giang waste treatment Plant Project. | <ul style="list-style-type: none"> - Profit distribution will be based on the ratio of capital contribution to the actual operation result. |
| TSN Hue Joint Stock Company | 115,257,326,024 | No 2008/2024/HTKD/DT2-TSN Hue. Until 20/08/2025 | Cooperation for the investment in Thuy Phuong domestic waste Plant Project. | <ul style="list-style-type: none"> - Profit distribution will be based on the ratio of capital contribution to the actual operation result. |
| TSN Long An Joint Stock Company | 334,384,000,000 | No 1408/2024/HTKD/DT1-TSN Long An. Until 14/08/2025 | Cooperation for the investment in Tam Sinh Nghia- Long An waste incineration power generation Plant Project. | <ul style="list-style-type: none"> - Profit distribution will be based on the ratio of capital contribution to the actual operation result. |

BCG ENERGY JOINT STOCK COMPANY

Form B 09a – DN/HN

8 OTHER RECEIVABLES (continued)

(a) Short-term (continued)

| BCC contribution recipient | BCC amount VND | BCC contract - BCC term | BCC purpose | Profit distribution of BCC |
|---|-------------------|---|--|--|
| Tam Sinh Nghia Investment - Development Joint Stock Company | 454,057,000,000 | No 2008/2024/HTKD/DT2-TSN. Until 20/08/2025 | Cooperation for the investment in Tam Sinh Nghia waste-to-energy Plant Project | Profit distribution will be based on the ratio of capital contribution to the actual operation result |
| | 590,130,000,000 | No 2008/2024/HTKD/DT1-TSN. Until 20/08/2025 | Cooperation for the investment in Tam Sinh Nghia waste-to-energy Plant Project | Profit distribution will be based on the ratio of capital contribution to the actual operation result |
| | 343,725,000,000 | No 2008/2024/HTKD/WINDST-TSN. Until 20/08/2025 | Cooperation for the investment in Tam Sinh Nghia waste-to-energy Plant | Profit distribution will be based on the ratio of capital contribution to the actual operation result |
| | 173,494,000,000 | Contract HTKD day 26/08/2024. Until 25/08/2025 | Cooperation for the investment in Tam Sinh Nghia waste-to-energy Plant Project | During the project construction period: The Company will gain an interest rate of no less than 15%/year on the total amount of contributions paid. Profits will be distributed at the end of the period. |
| | 117,314,000,000 | No 01/2024/HTKD/TH-TSN. Until 25/08/2025 | Cooperation for the investment in Tam Sinh Nghia waste-to-energy Plant Project | Profit distribution will be based on the ratio of capital contribution to the actual operation result |

4,840,818,181,091

8 OTHER RECEIVABLES (continued)**(b) Long-term**

| | 30.9.2025 | | 31.12.2024 | |
|--|-----------------------|------------------|-----------------------|------------------|
| | Book value VND | Provision VND | Book value VND | Provision VND |
| Receivable from BCC (*) | 46,000,000,000 | - | 11,381,000,000 | - |
| Deposits | 11,977,000,000 | - | 11,077,000,000 | - |
| Others | 30,811,814 | - | 49,298,906 | - |
| | <u>58,007,811,814</u> | <u>-</u> | <u>22,507,298,906</u> | <u>-</u> |
| In which: | - | - | - | - |
| Nha Trang Bay Investment and Construction JSC (*) | 46,000,000,000 | - | - | - |
| Others | 12,007,811,814 | - | 11,126,298,906 | - |
| Related parties (Note 32(b)) | - | - | 11,381,000,000 | - |
| | <u>58,007,811,814</u> | <u>-</u> | <u>22,507,298,906</u> | <u>-</u> |

(*) The BCC corporated with Nha Trang Bay Investment and Construction Joint Stock Company, is involved in the E&M Dak Lak Wind Power. Both parties are collaborating on the investment for a period of 3 years starting from 06 February 2024. Accordingly, the Company will share in the profits based on the actual business results of the project according to the capital contribution ratio.

9 INVENTORIES

| | 30.9.2025 | | 31.12.2024 | |
|--------------------|----------------------|------------------|----------------------|------------------|
| | Cost VND | Provision VND | Cost VND | Provision VND |
| Tools and supplies | <u>3,456,636,059</u> | <u>-</u> | <u>1,714,322,303</u> | <u>-</u> |

BCG ENERGY JOINT STOCK COMPANY

Form B 09a – DN/HN

10 FIXED ASSETS

(a) Tangible fixed assets

| | Buildings and structures VND | Machineries and equipments VND | Motor vehicles, transmissions VND | Office equipment VND | Others VND | Total VND |
|-------------------------------------|------------------------------------|--------------------------------------|---|----------------------------|---------------|--------------------|
| Historical cost | | | | | | |
| Opening balance | 2,020,127,710,141 | 7,506,860,408,985 | 850,803,649,063 | 2,400,499,091 | 113,837,200 | 10,380,306,104,480 |
| Increase during the period | - | 493,958,306 | 122,290,908 | 161,490,910 | - | 777,740,124 |
| Ending Balance | 2,020,127,710,141 | 7,507,354,367,291 | 850,925,939,971 | 2,561,990,001 | 113,837,200 | 10,381,083,844,604 |
| Accumulated depreciation | | | | | | |
| Opening balance | 429,196,499,463 | 1,330,277,317,312 | 171,533,697,966 | 1,256,755,112 | 44,787,012 | 1,932,309,056,865 |
| Charge for the period | 79,171,469,226 | 281,032,213,642 | 32,402,515,416 | 258,215,921 | 27,661,239 | 392,892,075,444 |
| Ending Balance | 508,367,968,689 | 1,611,309,530,954 | 203,936,213,382 | 1,514,971,033 | 72,448,251 | 2,325,201,132,309 |
| Net book value | | | | | | |
| Opening balance | 1,590,931,210,678 | 6,176,583,091,673 | 679,269,951,097 | 1,143,743,979 | 69,050,188 | 8,447,997,047,615 |
| Ending Balance | 1,511,759,741,452 | 5,896,044,836,337 | 646,989,726,589 | 1,047,018,968 | 41,388,949 | 8,055,882,712,295 |

As at 30 September 2025 and 31 December 2024, a part of the Company's buildings and structures, machineries, equipments, motor vehicles and transmissions were pledged with banks as collateral for the borrowings from banks and other parties (Note 17).

10 FIXED ASSETS (continued)**(b) Finance lease assets**

| | Motor vehicles VND |
|---------------------------------|-----------------------------------|
| Historical cost | |
| As at 1.1.2025 and 30.9.2025 | 1,232,472,730 |
| Accumulated depreciation | |
| As at 1.1.2025 | 508,639,534 |
| Charge for the period | 176,067,531 |
| As at 30.9.2025 | 684,707,065 |
| Net book value | |
| As at 1.1.2025 | 723,833,196 |
| As at 30.9.2025 | 547,765,665 |

Finance lease fixed assets related to financial lease contract No. 63.22.07/CTTC dated 25 October 2022 between the Company and Leasing Company Limited of Commercial Bank for Foreign Trade of Vietnam - Ho Chi Minh City Branch. This financial lease contract bears an interest equal to the savings interest rate in VND for a 12-month term with later interest payment applicable to individuals, as announced by the Commercial Bank for Foreign Trade of Vietnam at that time plus a margin of 2.5% per annum.

10 FIXED ASSETS (continued)**(c) Intangible fixed assets****Investment licenses
VND****Historical cost**

As at 1.1.2025 and 30.9.2025

420,826,943,652

Accumulated depreciation

As at 1.1.2025

7,643,335,644

Charge for the period

34,836,641,188

As at 30.9.2025

Net book value

As at 1.1.2025

393,633,638,108

As at 30.9.2025

385,990,302,464**11 CONSTRUCTION IN PROGRESS****30.09.2025
VND****31.12.2024
VND**

| | | |
|---------------------------------------|-----------------|-----------------|
| Krong Pa 2 Solar Power Plant | 875,344,887,511 | 851,885,814,612 |
| Dong Thanh 1 Wind Power Plant | 114,982,051,325 | 111,206,259,685 |
| Dong Thanh 2 Wind Power Plant | 20,051,574,164 | 17,907,408,943 |
| Vinamilk Quang Ngai 2 Rooftop Project | 18,781,571,439 | 18,781,571,439 |
| Vinamilk Quang Ngai 3 Rooftop Project | 18,794,568,714 | 18,794,568,714 |
| Vinamilk Quang Ngai 4 Rooftop Project | 18,769,127,802 | 18,769,127,802 |
| Vinamilk Quang Ngai 5 Rooftop Project | 16,450,567,846 | 16,450,567,846 |
| Vinamilk Quang Ngai 6 Rooftop Project | 15,176,319,651 | 15,176,319,651 |
| Phu My Solar Power Plant | 13,974,254,137 | 13,100,928,847 |
| Soc Trang 1 Wind Power Plant | 12,354,000,199 | 10,687,883,389 |
| Linh Trung 3 Project | 7,822,162,330 | 6,896,500,455 |
| Others | 1,343,820,961 | 2,569,550,624 |

1,133,844,906,079**1,102,226,502,006**

12 PREPAID EXPENSES**(a) Short-term**

| | 30.9.2025 VND | 31.12.2024 VND |
|-------------------------|-----------------------------|-----------------------------|
| Tools and supplies | 4,017,982,033 | 5,432,099,209 |
| Capital arrangement fee | - | 1,310,630,136 |
| Others | 4,234,670,219 | 3,034,519,977 |
| | <u>8,252,652,252</u> | <u>9,777,249,322</u> |

(b) Long-term

| | 30.9.2025 VND | 31.12.2024 VND |
|-------------------------|------------------------------|------------------------------|
| Insurance fees | 8,204,825,040 | 21,736,167,086 |
| Reforestation Fund | 18,816,251,318 | 19,764,541,439 |
| Land use right | 11,093,258,712 | 11,287,121,484 |
| Bond issuance fees | 5,400,000,000 | 7,200,000,000 |
| Site clearance expenses | 6,781,405,687 | 7,076,274,890 |
| Tools and supplies | 1,317,400,778 | 300,725,228 |
| Others | 5,418,119,757 | 2,348,517,217 |
| | <u>57,031,261,292</u> | <u>69,713,347,344</u> |

BCG ENERGY JOINT STOCK COMPANY

Form B 09a – DN/HN

13 TRADE ACCOUNTS PAYABLE

(a) Short - term

| | 30.9.2025 | | 31.12.2024 | |
|--|--------------------------|--------------------------|--------------------------|--------------------------|
| | Value | Able-to-pay amount | Value | Able-to-pay amount |
| | VND | VND | VND | VND |
| Mr. Ngo Duc Thang | 324,900,000,000 | 324,900,000,000 | 324,900,000,000 | 324,900,000,000 |
| Powerchina Viet Nam Limited Company | 411,241,003,371 | 411,241,003,371 | 415,475,212,904 | 415,475,212,904 |
| Powerchina Jiangxi Electric Power Engineering Co., Ltd | 264,821,921,823 | 264,821,921,823 | 263,141,245,948 | 263,141,245,948 |
| Mr. Nguyen Van Luc | 142,627,982,231 | 142,627,982,231 | 88,706,812,018 | 88,706,812,018 |
| Others | 130,127,675,680 | 130,127,675,680 | 125,042,815,645 | 125,042,815,645 |
| Related parties (Note 32(b)) | 164,710,613,282 | 164,710,613,282 | 168,917,245,594 | 168,917,245,594 |
| | 1,438,429,196,387 | 1,438,429,196,387 | 1,386,183,332,109 | 1,386,183,332,109 |

(b) Long – term

| | 30.9.2025 | | 31.12.2024 | |
|------------------------------|------------------------|------------------------|------------------------|------------------------|
| | Value | Able-to-pay amount | Value | Able-to-pay amount |
| | VND | VND | VND | VND |
| Third parties | | | | |
| Mr. Nguyen Van Luc | - | - | 53,921,170,213 | 53,921,170,213 |
| Related parties (Note 32(b)) | 315,236,163,767 | 315,236,163,767 | 315,236,163,767 | 315,236,163,767 |
| | 315,236,163,767 | 315,236,163,767 | 369,157,333,980 | 369,157,333,980 |

14 TAX AND OTHER PAYABLES TO/RECEIVABLES FROM THE STATE

Movements in tax and other payables to/receivables from the State during the year were as follows:

| | 01.01.2025 VND | Payables/receivables during the period VND | Netted- off/reclassified during the period VND | Paid/received during the period VND | 30.9.2025 VND |
|---------------------------|-----------------------|--|---|---|-----------------------|
| a) Tax payables | | | | | |
| VAT | 5,093,146,089 | 89,444,386,629 | 11,338,948,720 | 40,698,139,128 | 42,500,444,870 |
| CIT | 23,908,980,724 | 17,557,799,636 | - | 3,988,319,958 | 37,478,460,402 |
| Personal income tax | 1,225,538,557 | 3,633,542,725 | - | 3,961,303,996 | 897,777,286 |
| Others | 982,965,831 | 24,367,866,673 | 300,090,000 | 13,397,705,137 | 11,653,037,367 |
| | <u>31,210,631,201</u> | <u>135,003,595,663</u> | <u>11,639,038,720</u> | <u>62,045,468,219</u> | <u>92,529,719,925</u> |
| b) VAT deductible | | | | | |
| VAT deductible | <u>40,320,304,781</u> | <u>5,949,714,763</u> | <u>8,843,900,296</u> | <u>-</u> | <u>37,426,119,248</u> |
| c) Tax receivables | | | | | |
| CIT | <u>-</u> | <u>-</u> | <u>-</u> | <u>1,246,738,169</u> | <u>1,246,738,169</u> |
| | <u>=</u> | <u>=</u> | <u>=</u> | <u>=</u> | <u>=</u> |

15 SHORT-TERM ACCRUED EXPENSES

| | 30.9.2025 VND | 31.12.2024 VND |
|--|--------------------------|---------------------------|
| Interest expense from borrowings and bonds | 278,406,075,232 | 190,219,378,124 |
| Interest expense from BCC | - | 52,087,671,233 |
| Others | 36,752,260,134 | 42,384,234,457 |
| | 315,158,335,366 | 284,691,283,814 |

16 OTHER PAYABLES**(a) Short-term**

| | 30.9.2025 VND | 31.12.2024 VND |
|---|--------------------------|---------------------------|
| Interest expenses from BCC | 163,891,993,849 | 111,804,322,616 |
| Interest expenses from borrowings | 4,072,397,862 | 26,201,743,664 |
| Social, health and unemployment insurance and trade union fee | 532,274,049 | 104,200,522 |
| Others | 49,676,403,664 | 44,675,605,810 |
| | 218,173,069,424 | 182,785,872,612 |
| In which | | |
| Third parties | | |
| MGM Hanbit JSC | 134.679.589.045 | 82,591,917,812 |
| Others | 77.461.973.155 | 66,046,817,279 |
| Related parties (Note 32(b)) | 6.031.507.224 | 34,147,137,521 |
| | 218.173.069.424 | 182,785,872,612 |

(b) Long-term

Long-term other payables included payables to BCC, in which:

| | 30.9.2025 VND | 31.12.2024 VND |
|--------------------------------------|--------------------------|---------------------------|
| Third parties | | |
| BCG Land Gateway Joint Stock Company | 456,000,000,000 | 456,000,000,000 |
| MGM Hanbit Joint Stock Company | 400,000,000,000 | 400,000,000,000 |
| | 856,000,000,000 | 856,000,000,000 |

BCG ENERGY JOINT STOCK COMPANY

Form B 09a – DN/HN

16 OTHER PAYABLES (continued)

(b) Long-term (continued)

Details of BCC with third parties are as follows:

| BCC party | Amount VND | Term of BCC | Purpose of BCC | Appropriation of profit of BCC |
|---|------------------------|--|---|--|
| MGM Hanbit Joint Stock Company | 400,000,000,000 | No.01.12/2021/HĐ - HTĐT/ĐT1 - MGM: 1/12/2021-1/12/2031 | Investment cooperation in Dong Thanh 1 Wind Power Plant project | The Company will share in the profits based on the actual business results of the project according to the capital contribution ratio. |
| BCG Land Gateway Joint Stock Company | 300,000,000,000 | No.230601/2021/HTKD/GATEW AY-DT1:23/06/2021-23/6/2031 | Investment cooperation in Dong Thanh 1 Wind Power Plant project | The Company will share in the profits based on the actual business results of the project according to the capital contribution ratio. |
| | 156,000,000,000 | No.230601/2021/HTKD/GATEW AY-DT2: 23/6/2021 - 23/06/2031 | Investment cooperation in Dong Thanh 2 Wind Power Plant project | The Company will share in the profits based on the actual business results of the project according to the capital contribution ratio. |
| | 856,000,000,000 | | | |

As at 30 September 2025 and 31 December 2024, there was no balance of other long-term payables that were past due.

BCG ENERGY JOINT STOCK COMPANY

Form B 09a – DN/HN

17 BORROWINGS AND FINANCE LEASE LIABILITIES

(a) Short-term

| | As at 1.1.2025 VND | Increase VND | Decrease VND | Reclassification VND | Revaluation VND | As at 30.9. 2025 VND |
|--|--------------------------|------------------------|--------------------------|-------------------------|-----------------------|--------------------------|
| Current portion of long-term borrowings from banks (i) | 520,569,126,815 | - | (393,451,044,864) | 397,155,991,638 | 5,338,580,525 | 529,612,654,114 |
| Borrowings costs | (2,124,799,500) | 2,124,791,040 | - | (2,124,791,040) | - | (2,124,799,500) |
| Borrowings from related parties (ii) | 9,832,810,099 | 200,000,000,000 | (200,800,000,000) | - | - | 9,032,810,099 |
| Borrowings from other parties (ii) | 806,897,026,000 | 78,330,000,000 | (18,496,000,000) | - | 25,328,500,000 | 892,059,526,000 |
| Financial lease | 271,144,000 | - | 203,358,000 | - | (203,358,000) | 271,144,000 |
| | <u>1,335,445,307,414</u> | <u>280,454,791,040</u> | <u>(612,543,686,864)</u> | <u>395,031,200,598</u> | <u>30,463,722,525</u> | <u>1,428,851,334,713</u> |

(b) Long-term

| | As at 1.1.2025 VND | Increase VND | Decrease VND | Reclassification VND | Revaluation VND | As at 30.9. 2025 VND |
|--------------------------------------|--------------------------|-----------------|-----------------|--------------------------|-----------------------|--------------------------|
| Borrowings from banks (i) | 4,291,027,237,673 | - | - | (397,155,991,638) | 46,442,948,375 | 3,940,314,194,410 |
| Borrowings costs | (20,008,448,020) | - | - | 1,593,593,280 | - | (18,414,854,740) |
| Bonds issued at par (iii) | 357,000,000,000 | - | - | - | - | 357,000,000,000 |
| Bond issuance cost | (6,000,000,000) | - | - | 1,499,999,994 | - | (4,500,000,006) |
| Borrowings from related parties (ii) | 100,000,000,000 | - | - | - | - | 100,000,000,000 |
| Borrowings from other parties | 20,500,970,868 | - | - | - | - | 20,500,970,868 |
| Financial lease | 271,144,000 | - | - | - | (203,358,000) | 67,786,000 |
| | <u>4,742,790,904,521</u> | <u>-</u> | <u>-</u> | <u>(394,062,398,364)</u> | <u>46,239,590,375</u> | <u>4,394,968,096,532</u> |

17 BORROWINGS AND FINANCE LEASE LIABILITIES (continued)

(i) Details of short-term and long-term borrowings from banks are as follows:

| Lender | As at 30.9.2025 VND | Borrowing purpose | Maturity | Interest % | Collaterals |
|---|------------------------|---|---------------------------------------|--|--|
| Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 12 | 2,173,111,436,696 | To finance investment costs of Phu My 123 Solar Power Plant Project - Phase 1 | To 05/05/2031 and 05/05/2036 | Mobilization saving interest rate in VND plus minimum margin of 4%/year | The assets attached to the land to be formed in the future and all movable assets belonging to the subsidiary; debt collection rights arising from electricity purchase contracts; all shares and property rights arising from projects. |
| DBS Bank Ltd, Singapore | 1,763,220,273,850 | To sponsor projects, business cooperation contracts and business plans. The balance as at 30 September 2025 is USD66,672,475 equivalent to VND1,763,220,273,850 | To 30/6/2035 | SOFR +2.9% | (*) |
| Tien Phong Commercial Joint Stock Bank | 502,515,874,162 | To finance the Vneco Vinh Long Solar Power Plant project | To 15/01/2036 | 9.75 – 10.55 | Assets formed in the future of the Solar Power Plant at the subsidiary; debt collection rights arising from electricity purchase contracts. |
| Vietnam Maritime Commercial Joint Stock Bank | 20,740,740,674 | To sponsor the construction costs of rooftop solar power projects | To 01/02/2028 | 11.34 | The subsidiary's rooftop solar power system at Go Tay Supermarket, Tan Cang Long Binh ICD area, Long Binh Ward, Bien Hoa City, Dong Nai Province - at the warehouse of Tan Vinh Cuu Joint Stock Company, Long Binh, Bien Hoa Dong Nai. |
| Vietnam Prosperity Joint Stock Commercial Bank - Ben Thanh Branch | 10,338,523,142 | To invest in solar power projects | To 19/12/2027 | 13-15.5 | The entire rooftop solar power of the VNM Quang Ngai 1 project, the debt claim with the Vietnam Dairy Cow Company Limited Branch - Vinamilk Quang Ngai Dairy Farm, all shares of BCG Energy Joint Stock Company at Skylar Joint Stock Company and personal guarantee of Mr. Nguyen Ho Nam.. |
| Total | 4,469,926,848,524 | | | | |
| In which: | | | | | |
| Maturity within 1 year | 529,612,654,114 | | | | |
| Long-term bank loan | 3,940,314,194,410 | | | | |

17 BORROWINGS AND FINANCE LEASE LIABILITIES (continued)

(i) Details of short-term and long-term borrowings from banks are as follows (continued):

(*) The loan with DBS Bank Ltd., Singapore is collateralized by the following detailed assets:

| Guarantor | Collateral assets |
|---|--|
| BCG Energy Joint Stock Company | Capital contribution in BCG GAIA Joint Stock Company Capital contribution in Hanwha - BCG Bang Duong Energy Joint Stock Company Capital contribution in BCG - Bang Duong Energy Joint Stock Company |
| BCG GAIA Joint Stock Company | Capital contribution in Hanwha - BCG Bang Duong Energy Joint Stock Company Capital contribution in BCG - Bang Duong Energy Joint Stock Company All bank accounts at DBS Bank – Ho Chi Minh City Branch All rights and benefits arise from the Business Cooperation Contract |
| Bamboo Capital Group Joint Stock Company | Capital contribution in Hanwha - BCG Bang Duong Energy Joint Stock Company Capital contribution in BCG - Bang Duong Energy Joint Stock Company |
| Hanwha - BCG Bang Duong Energy Joint Stock Company | All bank accounts at DBS Bank - Ho Chi Minh City Branch All real estates and movable belong to the project All rights and interests generated from the project The rights to use the land and all buildings, structures and/or other works located on or attached to the land |
| BCG – Bang Duong Energy Joint Stock Company | All bank accounts at DBS Bank - Ho Chi Minh City Branch All real estates and movable belong to the Project All rights and interests generated from the project The rights to use the land and all buildings, structures and/or other works located on or attached to the land |
| Sembcorp Energy Vietnam Project I Pte. Ltd. Mr. Pham Minh Tuan | Capital contribution in BCG GAIA Joint Stock Company Capital contribution in BCG GAIA Joint Stock Company |
| Ms. Hoang Thi Minh Chau | Capital contribution in BCG GAIA Joint Stock Company |

BCG ENERGY JOINT STOCK COMPANY

Form B 09a – DN/HN

17 BORROWINGS AND FINANCE LEASE LIABILITIES (continued)

(ii) Details of short-term and long-term borrowings from related parties and others parties are as follows:

| | As at 30.9.2025 VND | Borrowing purpose | Maturity | Interest %per annum | Collaterals |
|--|------------------------|---|---------------|------------------------|-------------|
| Related parties | | | | | |
| Short-term | | | | | |
| Tulip Solar Company Limited | 9,032,810,099 | To supplement working capital | To 18/04/2026 | 8.5 | Unsecured |
| Long-term | | | | | |
| Bamboo Capital Group Joint Stock Company | 100,000,000,000 | Procurement, installation of equipment, and construction of wind power plant projects | To 19/11/2026 | 16 | Unsecured |

BCG ENERGY JOINT STOCK COMPANY

Form B 09a – DN/HN

17 BORROWINGS AND FINANCE LEASE LIABILITIES (continued)

(ii) Details of significant short-term and long-term borrowings from related parties and others parties are as follows (continued):

| | As at 30.9.2025 | Borrowing purpose | Maturity | Interest % per annum | Collaterals |
|--|------------------------|--|---------------|----------------------|-------------|
| | VND | | | | |
| Sembcorp Energy Vietnam Project I Pte. Ltd. | 714,042,000,000 | This is a borrowing in USD to supplement working capital. The balance as of 31 December 2024 in USD is USD27,000,000 equivalent to VND 714,042,000,000 | To 30/6/2025 | 9 | (**) |
| Sembcorp Energy Vietnam Company Limited | 20,500,970,868 | To supplement working capital | To 12/11/2026 | 9 | Unsecured |
| Leader Energy (Vietnam) Pte. Ltd. | 34,379,800,000 | This is a borrowing in USD to supplement working capita. The balance as of 30 September 2024 in USD is USD1,300,000 equivalent to VND 34,379,800,000 | To 31/12/2026 | 10.5 | Unsecured |
| Minh Phuong Nam Ha Noi Investment and commercial Company Limited | 70,000,000,000 | To supplement project implementation capital | To 15/12/2025 | 9 | Unsecured |
| E Power 1 Joint Stock Company | 3,070,000,000 | To supplement working capital | To 31/12/2025 | 0 | Unsecured |
| Mr Vu Ngoc Tien | 56,219,726,000 | To supplement working capital | To 31/05/2026 | 10 | Unsecured |
| Mr Truong Khac Trung | 5,000,000,000 | To supplement working capital | To 28/11/2025 | 10 | Unsecured |
| E Power 1 Joint Stock Company | 3,330,000,000 | To supplement working capital | To 28/5/2026 | 9 | Unsecured |
| Mr Pham Quang Khai | 945,000,000 | To pay for solar power project development costs | To 27/03/2026 | 10 | Unsecured |
| Mr Pham Quang Khai | 1,396,000,000 | To pay for solar power project development costs | To 24/4/2026 | 10 | Unsecured |
| | 908,883,496,868 | | | | |

17 BORROWINGS AND FINANCE LEASE LIABILITIES (continued)

(ii) Details of short-term and long-term borrowings from related parties and other parties are as follows (continued):

(**) The loan with Sembcorp Energy Vietnam Project I Pte. Ltd is mortgaged by the assets of the guarantors. The details are as follows:

| Guarantor | Collateral assets |
|---|---|
| Aurai Wind Energy Joint Stock Company | Capital contribution in Dong Thanh 1 Wind Power Company Limited Capital contribution in Dong Thanh 2 Wind Power Company Limited All bank accounts of the Company include accounts at Nam A Commercial Joint Stock Bank, Orient Commercial Joint Stock Bank, Vietnam Joint Stock Commercial Bank for Industry and Trade |
| BCG Energy JSC | Capital contribution in Dong Thanh 1 Wind Power Company Limited Capital contribution in Dong Thanh 2 Wind Power Company Limited Capital contribution in BCG GAIA Joint Stock Company Capital contribution in BCG - Bang Duong Energy Joint Stock Company Capital contribution in Hanwha - BCG Bang Duong Energy JSC |
| Dong Thanh 1 Wind Power Company Limited | All assets of Dong Thanh 1 Wind Power Plant Project All legal documents related to the project All bank accounts at Nam A Commercial Joint Stock Bank |
| Dong Thanh 2 Wind Power Company Limited | All assets and legal documents of Dong Thanh 2 Wind Power Plant Project All bank accounts at Nam A Commercial Joint Stock Bank |
| Khai Long 1 Wind Power JSC | All assets and legal documents of Khai Long – Ca Mau Wind Power Plant Project Phase 1 All bank accounts at Nam A Commercial Joint Stock Bank |
| Khai Long 2 Wind Power JSC | All assets and legal documents of Khai Long – Ca Mau Wind Power Plant Project Phase 2 All bank accounts at Nam A Commercial Joint Stock Bank |
| Khai Long 3 Wind Power JSC | All assets and legal documents of Khai Long – Ca Mau Wind Power Plant Project Phase 3 All bank accounts at Nam A Commercial Joint Stock Bank |
| BCG Wind Soc Trang JSC | All assets and legal documents of BCG Soc Trang 1 Wind Power Plant Project The Company's bank accounts are at Nam A Commercial Joint Stock Bank and Orient Commercial Joint Stock Bank |
| BCG Gaia JSC | Capital contribution in BCG - Bang Duong Energy JSC Capital contribution in Hanwha - BCG Bang Duong Energy JSC Accounts receivable, bank accounts, bank deposits and equipment |
| Hanwha BCG Bang Duong JSC | Property rights arising from contracts Other movable assets |
| BCG bang Duong Energy JSC | Property rights arising from contracts Other movable assets |
| Mr. Nguyen Ho Nam | 5 million shares in Bamboo Capital Group Joint Stock Company |
| Mr. Pham Minh Tuan | 2,369 million shares in Bamboo Capital Group Joint Stock Company 22,500 shares in BCG GAIA Joint Stock Company |
| Ms. Hoang Thi Minh Chau | 2,500 shares in BCG GAIA Joint Stock Company |

17 BORROWINGS AND FINANCE LEASE LIABILITIES (continued)

(iii) Details of long-term and short-term bonds are as follows:

| | As at 30.9.2025 | | | As at 31.12.2024 | | |
|------------------------|-----------------|---------------|----------|------------------|---------------|----------|
| | Value VND | Interest % | Maturity | Value VND | Interest % | Maturity |
| Long-term | | | | | | |
| Bond issued at par (*) | 357,000,000,000 | 13 | 5 year | 357,000,000,000 | 13 | 5 year |

(*) The bond is privately deposited, consulted, and issued by Tien Phong Securities Joint Stock Company. The bond code no. TNECH.2227001 is issued on 9 December 2022 with the par value of VND100,000,000 per bond. The bond is non-convertible, without warrants, and secured by the list of assets as follows:

- The entire capital contribution of members in Thanh Nguyen Energy Investment and Development Company Limited;
- The entire rights and interest generated by Krong Pa 2 (including but not limited to right of operating, exploiting and developing Krong Pa 2, revenue generated by Krong Pa 2, and any other right of assets generated by Krong Pa 2);
- The entire assets attached to land belonging to Krong Pa 2 (as long as qualified for collateralization pursuant to regulation of the Government);
- 19,284,000 shares of Bamboo Capital Group Joint Stock Company under the ownership of other individuals and entities;
- Other assets and security interest under the ownership of issuing organization and/or third party according to the agreement among related parties which is amended at each point of time to guarantee the secured obligation of bond.

The purpose of issuing bond is to increase the working capital of the Group.

BCG ENERGY JOINT STOCK COMPANY
Form B 09a – DN/HN
18 OWNERS' CAPITAL
(a) Number of shares

| | As at 30.9.2025 | | As at 31.12.2024 | |
|--|------------------------|--------------------------|-------------------------|--------------------------|
| | Ordinary shares | Preference shares | Ordinary shares | Preference shares |
| Number of shares registered | 730,000,000 | - | 730,000,000 | - |
| Number of shares issued | 730,000,000 | - | 730,000,000 | - |
| Number of existing shares in circulation | 730,000,000 | - | 730,000,000 | - |

(b) Details of owners' shareholding

| | As at 30.9.2025 | | As at 31.12.2024 | |
|--|------------------------|------------|-------------------------|------------|
| | Ordinary shares | % | Ordinary shares | % |
| Bamboo Capital Group JSC (*) | 348,300,000 | 47.71 | 348,300,000 | 47.71 |
| Nam Sai Gon Debt Trading Company Limited | 44,600,000 | 6.11 | - | - |
| Saigon Debt & Investment JSC | 40,900,000 | 5.60 | - | - |
| Others | 296,200,000 | 40.58 | 381,700,000 | 52.29 |
| Number of shares | 730,000,000 | 100 | 730,000,000 | 100 |

(*) South Sai Gon Debt Trading Company Limited authorized Bamboo Capital Group Joint Stock Company to exercise voting rights on its behalf for with 25 million , representing 3.42% of the total voting rights. As a result, Bamboo Capital Group Joint Stock Company holds 51.1% of the voting rights at the Company.

(c) Movement of share capital

| | Number of shares | Ordinary shares VND | Total VND |
|-------------------------|-------------------------|----------------------------|-------------------|
| As at 1 January 2024 | 730,000,000 | 7,300,000,000,000 | 7,300,000,000,000 |
| New shares issued | - | - | - |
| As at 31 December 2024 | 730,000,000 | 7,300,000,000,000 | 7,300,000,000,000 |
| New shares issued | - | - | - |
| As at 30 September 2025 | 730,000,000 | 7,300,000,000,000 | 7,300,000,000,000 |

Par value per share: 10,000 VND. The Company does not have preference shares

BCG ENERGY JOINT STOCK COMPANY

Form B 09a – DN/HN

18 OWNERS' CAPITAL (continued)

(d) Movements in owners' equity

| | Owners' capital VND | Undistributed earnings VND | Non-controlling interests VND | Total VND |
|---|---------------------------|----------------------------------|-------------------------------------|-------------------|
| As at 01.01. 2024 | 7,300,000,000,000 | 186,649,401,164 | 2,249,452,596,259 | 9,736,101,997,423 |
| Net loss for the period | - | (731,041,342,553) | (34,978,254,028) | (766,019,596,581) |
| Changes in ownership interest in subsidiaries | - | (17,879,662,684) | 17,879,662,684 | - |
| Increase due to investment in subsidiary | - | - | 3,156,000,000 | 3,156,000,000 |
| Preferential dividend | - | (13,565,750,004) | - | (13,565,750,004) |
| Decrease due to disposal subsidiary | - | - | (10,460,325) | (10,460,325) |
| As at 31.12.2024 | 7,300,000,000,000 | (575,837,354,077) | 2,235,499,544,590 | 8,959,662,190,513 |
| Net profit for the period | - | 50,600,466,182 | 44,262,466,487 | 94,862,932,669 |
| Preferred share dividend | - | (10,174,312,503) | - | (10,174,312,503) |
| Others | - | 11,782,825 | (10,743,328) | 1,039,497 |
| As at 30.09.2025 | 7,300,000,000,000 | (535,399,417,573) | 2,279,751,267,749 | 9,044,351,850,176 |

19 OFF CONSOLIDATED BALANCE SHEET ITEMS**Foreign currency**

As at 30 September 2025 , included in cash and cash equivalents were balances held in foreign currencies of USD62,332.82 (as at 31 December 2024: USD133,423.86).

20 NET REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

| | For the nine-month period ended | |
|--|---------------------------------|--------------------------|
| | 30.09.2025 VND | 30.09.2024 VND |
| Net revenue from sales of electricity | 975,521,562,021 | 1,001,486,123,799 |
| Net revenue from rendering of services | 33,265,240,491 | 28,014,427,000 |
| | <u>1,008,786,802,512</u> | <u>1,029,500,550,799</u> |

21 COST OF GOODS SOLD AND SERVICES RENDERED

| | For the nine-month period ended | |
|---------------------------|---------------------------------|------------------------|
| | 30.09.2025 VND | 30.09.2024 VND |
| Cost of electricity sold | 465,421,102,599 | 466,870,017,518 |
| Cost of services rendered | 18,702,569,324 | 19,614,003,929 |
| | <u>484,123,671,923</u> | <u>486,484,021,447</u> |

22 FINANCIAL INCOME

| | For the nine-month period ended | |
|--|--|------------------------|
| | 30.09.2025 | 30.09.2024 |
| | VND | VND |
| Interest income from BCC | 111,730,483,339 | 589,664,336,351 |
| Interest income from lending and deposit | 29,731,252,647 | 10,124,272,569 |
| Dividend received | - | 10,665,242,000 |
| Others | 109,161,704 | 1,147,144,281 |
| | 141,570,897,690 | 611,600,995,201 |

23 FINANCIAL EXPENSES

| | For the nine-month period ended | |
|--|--|------------------------|
| | 30.09.2025 | 30.09.2024 |
| | VND | VND |
| Interest expense from borrowing and bond | 375,539,042,201 | 428,526,719,719 |
| Net loss from foreign currency translation at period-end | 83,699,858,332 | 37,530,491,907 |
| Interest expense from BCC | - | 77,546,858,084 |
| Provision for diminution in value of investments | - | 16,868,969,385 |
| Realised foreign exchange losses | 9,716,292,880 | 5,608,605,782 |
| Bond and borrowing issuance expense | 5,792,599,435 | 1,593,593,280 |
| Others | 1,111,949,972 | 12,386,353,042 |
| | 475,859,742,820 | 580,061,591,199 |

24 GENERAL AND ADMINISTRATION EXPENSES

| | For the nine-month period ended | |
|-----------------|--|-----------------------|
| | 30.09.2025 | 30.09.2024 |
| | VND | VND |
| Outside service | 12,358,513,561 | 15,741,432,078 |
| Staff costs | 14,237,106,995 | 13,269,487,817 |
| Provisions | 127,705,200 | - |
| Goodwill | 6,264,642,057 | 6,264,642,057 |
| Depreciation | 746,483,493 | 686,377,287 |
| Others | 13,272,962,874 | 14,621,348,276 |
| | 47,007,414,180 | 50,583,287,515 |

25 COST OF OPERATION BY FACTOR

| | For the nine-month period ended | |
|-------------------------------|---------------------------------|------------------------|
| | 30.09.2025 VND | 30.09.2024 VND |
| Depreciation and amortization | 404,802,289,288 | 394,522,688,639 |
| Outside service | 72,710,163,856 | 101,933,598,422 |
| Staff costs | 34,037,084,063 | 22,039,135,694 |
| Others | 19,453,843,696 | 18,581,714,711 |
| | 531,003,380,903 | 537,077,137,466 |

26 NET OTHER INCOME AND OTHER EXPENSES

| | For the nine-month period ended | |
|---|---------------------------------|-----------------------|
| | 30.09.2025 VND | 30.09.2024 VND |
| a) Other income | | |
| Late construction progress compensation | - | 47,269,384,923 |
| Proceeds from bank interest withdrawal | - | 38,997,389,664 |
| Others | 12,980,050,577 | 1,573,578,909 |
| | 12,980,050,577 | 87,840,353,496 |

b) Other expenses

| | For the nine-month period ended | |
|------------------------------|---------------------------------|----------------------|
| | 30.09.2025 VND | 30.09.2024 VND |
| Fines | 17,819,089,590 | 5,153,800,912 |
| Loss from disposal of assets | - | 172,563,204 |
| Others | 15,684,603,655 | 3,129,022,332 |
| | 33,503,693,245 | 8,455,386,448 |

27 CORPORATE INCOME TAX

The CIT rate applicable to the Group is 20% of taxable income. For solar power projects, the tax incentives are applied in accordance with the Certificate of Investment Incentive of the project and regulations of tax incentives under Article 23, Circular No. 78/2014/TT-BTC ("Circular 78") – Guiding on the implementation of the Government's Decree No. 218/2013/ND-CP dated 26 December 2013, which regulate and guide the implementation of CIT Law, details are as follows:

Clean Energy Vision Development Joint Stock Company:

For Phu My Solar Power Plant – Phase 1 and 2: the Group is entitled to the CIT rate of 10% for 15 years and is exempted for 4 years from the first year of having taxable income (from 2021 to 2024) and a 50% reduction in the next 9 years for the income generated by the investment project (from 2025 to 2033).

27 CORPORATE INCOME TAX (continued)

Hanwha BCG – Bang Duong Energy Joint Stock Company:

For Solar Power Plant Hanwha - BCG Bang Duong solar power plant: the Group is entitled to the CIT rate of 10% for 15 years, and an exemption from CIT for 4 years commencing from the first year in which a taxable income is earned (from 2021 to 2024) and a 50% reduction for the following 9 years for the additional income earned from this project (from 2025 to 2033).

BCG – Bang Duong Energy Joint Stock Company:

For BCG - Bang Duong Solar Power Plant: the Group is entitled to the CIT rate of 10% for 15 years, and an exemption from CIT for 4 years commencing from the first year in which a taxable income is earned (from 2019 to 2022) and a 50% reduction for the following 9 years for the additional income earned from this project (from 2023 to 2031).

BCG Vinh Long Joint Stock Company:

For Vinh Long Solar Power Plant: the Group is entitled to the CIT rate of 10% for 15 years, and an exemption from CIT for 4 years commencing from the first year in which a taxable income is earned (from 2021 to 2024) and a 50% reduction for the following 9 years for the additional income earned from this project (from 2025 to 2033).

Current corporate income tax expense incurred at companies:

| | For the nine-month period ended | |
|---|--|-----------------------|
| | 30.09.2025 | 30.09.2024 |
| | VND | VND |
| BCG Energy Joint Stock Company | - | 39,550,856,928 |
| BCG Wind Soc Trang JSC | - | 10,670,869,967 |
| Dong Thanh 1 Wind Power Company Limited | 4,075,581,263 | 7,711,882,563 |
| Dong Thanh 2 Wind Power Company Limited | - | 17,305,641,680 |
| Clean Energy Vision Development JSC | 9,217,244,423 | 95,909,559 |
| Skylar Joint Stock Company | - | 1,650,910,745 |
| BCG Vinh Long Joint Stock Company | 755,592,037 | 93,732,388 |
| Violet Solar Joint Stock Company | - | 15,953,991 |
| BCG Bang Duong Energy JSC | 1,383,217,027 | 1,176,474,938 |
| Hanwha - BCG Bang Duong Energy JSC | 1,743,898,518 | 101,487,915 |
| Gia Huy Electric Development JSC | 382,266,368 | 430,842,191 |
| | 17,557,799,636 | 78,804,562,865 |

(*) The CIT charge for the financial period is based on estimated taxable income and is subject to review and possible adjustments by the tax authorities.

28 DEFERRED INCOME TAX

| | For the nine-month period ended | |
|---|--|---------------------------------|
| | 30.09.2025 VND | 30.09.2024 VND |
| Deferred corporate income tax expenses incurred from taxable temporary differences | (779,364,104) | (254,163,384) |
| Income from deferred corporate income tax expenses come from deductible temporary differences | 2,197,379,155 | 1,447,628,168 |
| | 1,418,015,051 | 1,193,464,784 |

29 EARNINGS PER SHARE

| | For the nine-month period ended | |
|--|--|---------------------------------|
| | 30.09.2025 VND | 30.09.2024 VND |
| Net profit attributable to shareholders (VND) | 50,600,466,182 | 413,575,655,094 |
| Weighted average number of ordinary shares in circulation (shares) | 730,000,000 | 730,000,000 |
| Basic earnings per share (VND) | 69 | 567 |

30 DILUTED EARNINGS PER SHARE

The Group did not have any ordinary shares potentially diluted during the period and up to the date of these interim consolidated financial statements. Therefore, the diluted earnings per share is equal to the basic earnings per share.

31 NOTES TO ITEMS IN THE CONSOLIDATED STATEMENT OF CASH FLOWS

| | For the nine-month period ended | |
|---|--|---------------------------------|
| | 30.09.2025 VND | 30.09.2024 VND |
| Actual loan amount collected during the year | | |
| Proceeds from borrowing under conventional agreements | 278,330,000,000 | 569,099,801,479 |
| Amount of principal paid back during the year | | |
| Repayments of borrowings under normal contract | 611,947,044,864 | 662,550,522,843 |
| Payment for principal lease | 203,358,000 | 203,358,000 |
| | 612,150,402,864 | 662,753,880,843 |

32 RELATED PARTY DISCLOSURES

Related parties

Relationship

| | |
|---|-------------------------|
| The Board of Directors, Board of Supervisors and The Board of Management | Management |
| Bamboo Capital Group Joint Stock Company | Parent company |
| BCG - SP Greensky Joint Stock Company | Associate |
| Hanwha BCGE - O&M Company Limited | Associate |
| Skylight Power Company Limited | Associate |
| Tam Sinh Nghia Investment - Development Joint Stock Company | Associate |
| TSN Long An Joint Stock Company | Associate |
| TSN Hon Dat Joint Stock Company | Associate |
| TSN Hue Joint Stock Company | Associate |
| AAA Insurance Joint Stock Corporation | Same parent company |
| Taxi Viet Nam Company | Same parent company |
| BCG Land Joint Stock Company | Same parent company |
| Tracodi Construction Group Joint Stock Company | Same parent company |
| Casa Marina Resort Travel Joint Stock Company | Same parent company |
| Nguyen Hoang Development Joint Stock Company | Same parent company |
| BCG Khai Long 1 Wind Power Joint Stock Company | Other related parties |
| BCG Khai Long 2 Wind Power Joint Stock Company | Other related parties |
| BCG Khai Long 3 Wind Power Joint Stock Company | Other related parties |
| Tulip Solar Company Limited | Subsidiary of associate |

32 RELATED PARTY DISCLOSURES (continued)**(a) Related party transactions**

The primary transactions with related parties incurred in the period are as follows:

| | For the nine-month period ended | |
|---|--|------------------------|
| | 30.9.2025 | 30.9.2024 |
| | VND | VND |
| i) Revenue from sales of goods and rendering of services | | |
| Tam Sinh Nghia Investment - Development JSC | 19,819,520,000 | 14,604,552,000 |
| BCG - SP Greensky Joint Stock Company | 6,332,360,491 | 6,035,795,000 |
| BCG Khai Long 1 Wind Power JSC | 3,288,360,000 | 3,549,080,000 |
| BCG Khai Long 2 Wind Power JSC | 1,912,500,000 | 1,912,500,000 |
| BCG Khai Long 3 Wind Power JSC | 1,912,500,000 | 1,912,500,000 |
| Hanwha BCGE O&M Company Limited | - | - |
| | 33,265,240,491 | 28,014,427,000 |
| ii) Purchases goods and services | | |
| Hanwha BCGE - O&M Company Limited | 28,706,657,665 | 27,332,973,572 |
| AAA Insurance Joint Stock Corporation | 6,302,939,575 | 8,041,695,571 |
| Bamboo Capital Group Joint Stock Company | 2,370,000,000 | 9,140,000,000 |
| BCG Land Joint Stock Company | 225,000,000 | 225,000,000 |
| Taxi Viet Nam Company | 28,671,889 | 107,212,870 |
| Casa Marina Resort Travel Joint Stock Company | - | 53,338,889 |
| Tracodi Construction Group Joint Stock Company | - | 992,036,722 |
| | 37,633,269,129 | 45,892,257,624 |
| iii) Interest income from BCC | | |
| BCG Khai Long 1 Wind Power JSC | 111,730,483,339 | 251,060,580,881 |
| BCG Khai Long 2 Wind Power JSC | - | 11,915,187,193 |
| BCG Land Joint Stock Company | - | 181,150,685 |
| | 111,730,483,339 | 263,156,918,759 |
| iv) Borrowings | | |
| Bamboo Capital Group Joint Stock Company | 200,000,000,000 | 162,000,000,000 |

BCG ENERGY JOINT STOCK COMPANY
Form B 09a – DN/HN
32 RELATED PARTY DISCLOSURES (continued)
(a) Related party transactions (continued)

| | For the nine-month period ended | |
|---|--|------------------------|
| | 30.9.2025 | 30.9.2024 |
| | VND | VND |
| v) Borrowings repaid | - | - |
| Tulip Solar Company Limited | - | 5,201,189,901 |
| BCG - SP Greensky Joint Stock Company | 800,000,000 | - |
| Bamboo Capital Group Joint Stock Company | 200,000,000,000 | - |
| | 200,800,000,000 | 5,201,189,901 |
| vi) Interest expense from borrowings | | |
| Bamboo Capital Group Joint Stock Company | 12,350,684,934 | 64,440,274,631 |
| Tulip Solar Company Limited | 574,263,991 | 612,704,609 |
| BCG - SP Greensky Joint Stock Company | 39,495,888 | 51,046,573 |
| | 12,964,444,813 | 65,104,025,813 |
| vii) Lendings | | |
| BCG Khai Long 1 Wind Power JSC | 6,916,000,000 | 106,145,000,000 |
| Tam Sinh Nghia Investment - Development JSC | 85,540,000,000 | 4,087,128,000 |
| BCG Khai Long 2 Wind Power JSC | 31,000,000 | 2,465,000,000 |
| BCG Khai Long 3 Wind Power JSC | 25,000,000 | 912,000,000 |
| Skylight Power Company Limited | - | 541,000,000 |
| | 92,512,000,000 | 114,150,128,000 |
| viii) Collection of lendings | | |
| Tam Sinh Nghia Investment - Development Joint Stock Company | 8,265,528,553 | 4,087,128,000 |
| BCG Khai Long 2 Wind Power JSC | 192,592,000,000 | - |
| BCG Khai Long 3 Wind Power JSC | 3,394,000,000 | - |
| BCG Khai Long 1 Wind Power JSC | 28,740,000,000 | - |
| | 232,991,528,553 | 4,087,128,000 |

32 RELATED PARTY DISCLOSURES (continued)**(a) Related party transactions (continued)**

| | For the nine-month period ended | |
|---|--|--------------------------|
| | 30.9.2025 VND | 30.9.2024 VND |
| ix) Interest income from lendings | | |
| BCG Khai Long 1 Wind Power JSC | 17,199,195,596 | 3,129,909,356 |
| BCG Khai Long 3 Wind Power JSC | 69,007,317 | 180,573,534 |
| Tam Sinh Nghia Investment - Development JSC | 993,042,889 | 52,598,906 |
| TSN Long An JSC | 3,582,507,948 | - |
| BCG Khai Long 2 Wind Power JSC | 795,194,382 | 82,019,587 |
| Nguyen Hoang Development JSC | 40,389,039 | 40,536,984 |
| Skylight Power Company Limited | - | 40,484,153 |
| | 22,679,337,171 | 3,526,122,520 |
| x) Collection of BCC | | |
| Tam Sinh Nghia Investment - Development JSC | 5,954,000,000 | - |
| BCG Khai Long 2 Wind Power JSC | 17,618,780,000 | 16,545,000,000 |
| TSN Hue JSC | 12,242,673,976 | - |
| BCG Khai Long 1 Wind Power JSC | - | 10,000,000,000 |
| BCG Land JSC | - | 10,000,000,000 |
| | 35,815,453,976 | 36,545,000,000 |

BCG ENERGY JOINT STOCK COMPANY
Form B 09a – DN/HN

| | | For the nine-month period ended | |
|---|---------------------------|--|----------------------|
| | | 30.9.2025 | 30.9.2024 |
| | | VND | VND |
| xi) Compensation of key management | | | |
| Full name | Title | | |
| Board of Directors | | | - |
| Mr Ng Wee Siong Leonard | Chairman | 105,000,000 | - |
| Mr Nguyen Manh Chien | Vice chairman | 75,000,000 | - |
| Mr Dang Van Hoa | Member | 30,000,000 | - |
| Ms Pham Thi Mai Phuong | Member | 30,000,000 | - |
| Mr Nguyen Huu Quoc | Member | 30,000,000 | - |
| Board of Supervision | | | |
| Mr. Dong Hai Ha | Head of Supervisory Board | 364,500,000 | 303,000,000 |
| Mr. Nguyen Viet Cuong | Deputy Supervisory Board | 63,816,000 | 63,000,000 |
| Mr. Hoang Quoc Trung | Member | 11,724,000 | - |
| Board of Management | | | |
| Mr. Pham Minh Tuan | General Director | 825,700,000 | 888,600,000 |
| Ms. Pham Nguyen Ngoc Thuong | Deputy General Director | 906,760,000 | 827,852,381 |
| Mr. Nguyen Giang Nam | Deputy General Director | 1,033,223,128 | 561,851,810 |
| Mr. Dang Dinh Quyet | Deputy General Director | 457,660,000 | 50,380,000 |
| Mr. Pham Le Quang | Deputy General Director | 817,360,000 | - |
| Mr. Hoang Trung Thanh | Deputy General Director | 154,740,000 | 519,871,429 |
| Ms. Vu Van Ngoc Nicki | Deputy General Director | - | 302,800,000 |
| | | 4,905,483,128 | 3,517,355,620 |

32 RELATED PARTY DISCLOSURES (continued)**(b) Year end balances with related parties**

| | 30.09.2025 VND | 31.12.2024 VND |
|--|---------------------------------|---------------------------------|
| i) Short-term trade accounts receivable | | |
| BCG Khai Long 1 Wind Power JSC | 8,696,261,200 | 10,349,058,000 |
| BCG Khai Long 2 Wind Power JSC | 4,929,500,000 | 5,763,000,000 |
| BCG Khai Long 3 Wind Power JSC | 4,779,500,000 | 5,463,000,000 |
| Tam Sinh Nghia Investment - Development JSC | 18,976,320,000 | 7,605,152,000 |
| BCG - SP Greensky JSC | 2,542,931,560 | 1,402,893,000 |
| Hanwha BCGE - O&M Company Limited | 589,680,000 | 589,680,000 |
| | 40,514,192,760 | 31,172,783,000 |
| ii) Short-term prepayment to suppliers | | |
| Tracodi Construction Group JSC | 21,957,271,536 | 20,171,356,008 |
| Taxi Viet Nam Company | 100,000,000 | - |
| | 22,057,271,536 | 20,171,356,008 |
| iii) Short-term lendingss | | |
| BCG Khai Long 1 Wind Power JSC | 254,145,022,927 | 275,969,022,927 |
| TSN Long An JSC | 53,220,000,000 | 53,220,000,000 |
| Tam Sinh Nghia Investment - Development JSC | 80,274,471,447 | 3,000,000,000 |
| Nguyen Hoang Development JSC | 600,000,000 | 600,000,000 |
| | 388,239,494,374 | 332,789,022,927 |
| iv) Other short-term payables | | |
| Tracodi Construction Group JSC | 4,137,231,371 | 4,137,231,371 |
| Tulip Solar Company Limited | 1,885,656,174 | 1,079,426,701 |
| BCG - SP Greensky JSC | - | 107,123,282 |
| Bamboo Capital Group JSC | - | 28,823,356,167 |
| Mr Dang Dinh Quyet | 8,619,679 | - |
| | 6,130,010,827 | 34,147,137,521 |

32 RELATED PARTY DISCLOSURES (continued)**(b) Year end balances with related parties (continued)**

| | 30.09.2025 VND | 31.12.2024 VND |
|---|---------------------------|---------------------------|
| v) Other short-term receivables | | |
| BCG Khai Long 1 Wind Power JSC | 1,787,278,034,917 | 1,684,847,651,792 |
| Tam Sinh Nghia Investment - Development JSC | 1,679,228,135,407 | 1,689,687,000,000 |
| TSN Long An JSC | 335,591,292,056 | 334,384,000,000 |
| TSN Hon Dat JSC | 302,142,000,000 | 302,142,000,000 |
| TSN Hue JSC | 115,257,326,024 | 127,500,000,000 |
| BCG Khai Long 2 Wind Power JSC | 738,961,396 | 9,576,459,564 |
| BCG Khai Long 3 Wind Power JSC | 13,728,822 | 365,530,196 |
| Nguyen Hoang Development JSC | 105,632,873 | 65,243,834 |
| Skylight Power Company Limited | 57,168,742 | 57,168,742 |
| Tracodi Construction Group JSC | 39,959,440,985 | 39,959,440,985 |
| Mr Dang Dinh Quyet | 61,141,612,674 | 61,141,612,674 |
| Mr Pham Le Quang | 800,000,000 | 800,000,000 |
| | 4,322,313,333,896 | 4,250,526,107,787 |
| vi) Long-term lendingss | | |
| BCG Khai Long 2 Wind Power JSC | 839,000,000 | 193,400,000,000 |
| BCG Khai Long 3 Wind Power JSC | 828,000,000 | 4,197,000,000 |
| | 1,667,000,000 | 197,597,000,000 |
| vii) Short-term trade accounts payable | | |
| Tracodi Construction Group JSC | 137,833,764,603 | 140,760,995,974 |
| Hanwha BCGE - O&M Company Limited | 22,084,876,199 | 25,824,702,120 |
| Bamboo Capital Group JSC | 4,560,800,000 | 2,298,200,000 |
| AAA Insurance Joint Stock Corporation | - | - |
| BCG Land JSC | 216,000,000 | 27,000,000 |
| Casa Marina Resort Travel JSC | - | 2,627,000 |
| Taxi Viet Nam Company | 12,995,640 | 3,720,500 |
| Mr Pham Le Quang | 2,176,840 | - |
| | 164,710,613,282 | 168,917,245,594 |
| viii) Long-term accounts payable | | |
| Tracodi Construction Group JSC | 315,236,163,767 | 315,236,163,767 |
| | 315,236,163,767 | 315,236,163,767 |

33 COMMITMENTS**(a) Commitment under operating leases**

The future minimum lease payments under non-cancellable operating leases are as follows:

| | 30.09.2025 VND | 31.12.2024 VND |
|----------------------------|-------------------------------|-------------------------------|
| Within one year | 6,836,652,404 | 11,537,191,565 |
| Between one and five years | 25,440,510,218 | 9,601,140,000 |
| Over five years | 87,388,510,408 | 80,153,060,000 |
| Total minimum payments | <u><u>119,665,673,030</u></u> | <u><u>101,291,391,565</u></u> |

(b) Capital expenditure commitment

Capital expenditure contracted for at the consolidated balance sheet date but not recognised in the consolidated financial statements was as follows:

| | 30.09.2025 VND | 31.12.2024 VND |
|-------------------------------|---------------------------------|---------------------------------|
| Property, plant and equipment | <u><u>4,307,860,073,667</u></u> | <u><u>4,608,812,555,081</u></u> |

34 SEGMENT REPORTING*Geographical segment*

The Company does not have any electricity trading operation outside the territory of Vietnam. Therefore, the Company does not present the geographical segment.

Business activity segment

Trading electricity is the principal activity of the Company to generate revenue and earn profit for the Company, whereas other incomes account for a small portion of the total revenue of the Company, and therefore, the Board of Management assumed that the Company is in one business activity segment only.

35 CONTINGENT LIABILITIES

- The Company has been involved in some land rental contract with the Government to serve its solar power and wind power plants. Pursuant to the contractual terms, settlement of land-attached assets after the contract ended would be conducted in reliance on the current legislation. As of the date of these consolidated financial statements, the Company believed that the obligation of land clearance and compensation for the solar and wind power plant is uncertain.
- According to article No.77 and 78 of the Decree No.08/2022/ND-CP on Environmental Protection Law ("Decree") promulgated by the Government on 10 January 2022, the Company shall recycle the out-of-date solar panel which is used solar power plant project. Pursuant to guidance of the Decree, the recycling could be conducted by the Company, outsourcing the third party, authorizing the professional intermediary, or combining the method specified above. On the date of this consolidated financial

BCG ENERGY JOINT STOCK COMPANY


Form B 09a – DN/HN

statement, the Company has not yet determined the recycling method as well as the calculated the recycling cost due to the Decree does not have detail guidance.

- The Company is currently engaged in roof lease agreements to support the rooftop solar projects of the Company. According to the terms outlined in these roof lease agreements, upon the expiration of the lease contracts, the Company will have the obligation to recover the rooftop solar systems, reinstate, and return the leased areas to the condition specified in the initial handover minutes, provided the lessor chooses not to acquire the systems. As of the date of this consolidated financial statements, the Company assessed that the obligation regarding the restoration and release of roof areas related to rooftop solar projects is uncertain.

36 COMPARATIVE FIGURES

The comparative figures are derived from the consolidated financial statements for the financial year ended 30 September 2024, and the consolidated financial statements for the financial year ended 31 December 2024, which have been audited by Moore AISC Auditing and Informatics Services Co., Ltd.



Nguyen Thi Thuy Dung
Preparer



Luu Khanh Truong
Chief Accountant



Pham Minh Tuan
General Director
30 October 2025