CÔNG TY CP THỦY ĐIỆN **NƯỚC TRONG** **NUOC TRONG HYDROPOWER JOINT STOCK COMPANY**	**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM** Độc lập – Tự do – Hạnh phúc **SOCIALIST REPUBLIC OF VIETNAM** Independence - Freedom – Happiness
Số/*No.*: 104/2026/CBTT-NTH	*Quảng Ngãi, ngày 12 tháng 08 năm 2026* *Quang Ngai, August 12, 2026*

"*V/v/Ref: Công bố thông tin Báo cáo tài chính 06 tháng đầu năm 2026 đã kiểm toán / Disclosure of Audited Financial Statements for the first 6 months of 2026*"

CÔNG TY CỔ PHẦN THỦY ĐIỆN NƯỚC TRONG

Digitally signed by CÔNG TY CỔ PHẦN THỦY ĐIỆN NƯỚC TRONG
DN: C=VN, L=TỈNH QUẢNG NGÃI, CN=CÔNG TY CỔ PHẦN THỦY ĐIỆN NƯỚC TRONG, OID.0.9.2342.19200300.100.1.1=MST:4300322171
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Kính gửi/*To*: **- Ủy ban Chứng khoán Nhà nước/*The State Securities Commission***
- Sở Giao dịch Chứng khoán Hà Nội/ Hanoi Stock Exchange

Tên công ty/*Name of company*	:	**Công ty Cổ phần Thủy điện Nước Trong**/*Nuoc Trong Hydropower Joint Stock Company*	
Mã chứng khoán/*Stock symbol*	:	NTH	
Địa chỉ trụ sở chính/*Address of headoffice*	:	Thôn Nước Tang, xã Sơn Hà, tỉnh Quảng Ngãi, Việt Nam/*Nuoc Tang Village, Son Hà Commune, Quang Ngai Province, Vietnam.*	
Điện thoại/*Telephone*	:	(0255) 381 9662	Fax: (0255) 381 9598
Người thực hiện CBTT/ *Spokesman*	:	Ông Ngô Trung Dũng *Mr. Ngo Trung Dung*	Chức vụ: Giám đốc *Position: Director*
Loại thông tin công bố/ *Information disclosure type*	:	☐ 24 h *24 hours* ☐ Yêu cầu *Request*	☐ Bất thường *Abnormal* ☑ Định kỳ *Periodic*
Nội dung thông tin công bố/ *Content of information disclosure*	:	*Báo cáo tài chính 06 tháng đầu năm 2026 đã kiểm toán / Audited Financial Statements for the first 6 months of 2026.*	

Địa chỉ Website công bố thông tin/*Website address for information disclosure*: www.thuydiennuoctrong.com.vn

Chúng tôi xin 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 hereby certify that the information published above is true and take full legal responsibility for the content of the published information*.

***Nơi nhận/Recipients*:**
- Như trên/*As above;*
- HĐQT, BKS (b/c)/*Board of Directors, Supervisory Board (report);*
- Lưu/*Kept at*: VT/*Archived*

NGƯỜI THỰC HIỆN CÔNG BỐ THÔNG TIN
INFORMATION DISCLOSURE PERSON

CÔNG TY CỔ PHẦN THỦY ĐIỆN NƯỚC TRONG

Ngô Trung Dũng

AAC AUDITING AND ACCOUNTING CO., LTD

An Independent member of PrimeGlobal

NUOC TRONG HYDRO-POWER JOINT STOCK COMPANY

Interim Financial Statements

For the first 6 months of 2026

Audit • Accounting • Tax - Finance Advisory • Corporate Solutions

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REPORT OF CHAIRMAN AND MANAGEMENT

The Chairman of the Board of Directors and the Management of Nuoc Trong Hydro-Power Joint Stock Company present this report together with the reviewed financial statements for the first 6 months of 2026.

Overview

Nuoc Trong Hydro-Power Joint Stock Company ("the Company") is joint stock company incorporated under Business Registration Certificate No. 3403000027 dated 11/02/2004 issued by the Quang Ngai Department of Planning and Investment (now the Quang Ngai Department of Finance). Since its establishment, the Company has amended its Business Registration Certificate 12 times (now the Enterprise Registration Certificate No. 4300322171), with the latest amendment dated 09/05/2026. The Company is an independent accounting entity, operating in accordance with the Enterprise Law, its Charter, and other relevant regulations.

The Company has listed its shares on the Hanoi Stock Exchange under the ticker symbol NTH.

Charter capital: VND108,020,530,000

Share capital as at 30/06/2026: VND108,020,530,000

Head office

- Address: Nuoc Tang Village, Son Ha Commune, Quang Ngai Province, Vietnam
- Representative office: Lot B5 – IVB1 Nam Song Tra Khuc Area, Nghia Lo Ward, Quang Ngai Province,
  Vietnam
- Tel: (84) 0255.3819662
- Fax: (84) 0255.3819598
- Website: www.thuydiennuoctrong.com.vn

Principal activities: Electricity (hydropower) generation.

Employees

Members of the Board of Directors, Supervisory Board, Management, and Chief Accountant during the period and up to the date of these financial statements are as follows:

Board of Directors

• Mr. Nguyen Van Cao	Chairman	Appointed on 27/05/2022
• Mr. Nguyen Dinh Tho	Member	Reappointed on 27/05/2022
• Mr. Pham Phong Thanh	Member	Reappointed on 27/05/2022
• Ms. Vo Thuy Van Khanh	Member	Appointed on 27/05/2022
• Mr. Tran Minh Huy	Member	Appointed on 27/05/2022

Supervisory Board

• Ms. Huynh Thi Kim Cuc	Chief Supervisor	Reappointed on 27/05/2022
• Mr. Nguyen Huu Quang	Supervisor	Reappointed on 27/05/2022
• Ms. Hoang Thi Thuy	Supervisor	Reappointed on 27/05/2022

REPORT OF CHAIRMAN AND MANAGEMENT (cont'd)

Management and Chief Accountant

• Mr. Ngo Trung Dung	Director	Appointed on 01/01/2023
• Mr. Le Van Hung	Deputy Technical Director	Appointed on 01/01/2020
• Mr. Tran Duc Nhat	Chief Accountant	Appointed on 01/01/2023

Independent auditor

These interim financial statements were reviewed by AAC Auditing and Accounting Co., Ltd (Head office: No. 218, 30th April Street, Hoa Cuong Ward, Da Nang City; Tel: (84) 0236.3655886; Fax: (84) 0236.3655887; Website: www.aac.com.vn; Email: aac@dng.vnn.vn).

Chairman and Management's responsibility in respect of the interim financial statements

The Company's Chairman and Management are responsible for the preparation and fair presentation of these interim financial statements on the basis of:

- Complying with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and other relevant regulations;
- Selecting suitable accounting policies and then applying them consistently;
- Making judgments and estimates that are reasonable and prudent;
- Preparing the interim financial statements on the going concern basis;
- Responsibility for such internal control as the Chairman and Management determine is necessary to enable the preparation and presentation of interim financial statements that are free from material misstatement, whether due to fraud or error.

The Chairman of the Board of Directors and members of the Company's Management hereby confirm that the accompanying interim financial statements, including the interim statement of financial position, the interim income statement, the interim statement of cash flows, and the notes thereto, give a true and fair view of the financial position of the Company as at 30/06/2026, and of the results of its operations and its cash flows for the first 6 months of 2026 in accordance with the prevailing Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and the statutory requirements relevant to the preparation and presentation of interim financial statements.

Approval of financial statements

The Company's legal representative, Mr. Nguyen Van Cao – Chairman of the Board of Directors, has authorized Mr. Ngo Trung Dung – Director, to sign the financial statements pursuant to Authorization Letter No. 02/2026/UQ-NTH dated 01/01/2026. The authorization is valid until 31/12/2026.

CÔNG TY CỔ PHẦN THỦY ĐIỆN NƯỚC TRONG

Ngo Trung Dung

Director

Quang Ngai Province, 10 August 2026

No. 867/2026/BCSX-AAC

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To: **The Shareholders, Board of Directors, and Management**
Nuoc Trong Hydro-Power Joint Stock Company

We have reviewed the interim financial statements prepared on 10/08/2026 of Nuoc Trong Hydro-Power Joint Stock Company ("the Company") as set out on pages 4 to 27, which comprise the interim statement of financial position as at 30/06/2026, the interim income statement and the interim statement of cash flows for the first 6 months of 2026, and the notes thereto.

Chairman and Management's Responsibility for the Interim Financial Statements

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

Auditors' Responsibility

Our responsibility is to express a conclusion on the accompanying interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity".

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the financial position of the Company as at 30/06/2026, and of its financial performance and its cash flows for the first 6 months of 2026 in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and the statutory requirements relevant to preparation and presentation of the interim financial statements.

AAC Auditing and Accounting Co., Ltd.

M.S.D.N: 0400100707
CÔNG TY TNHH KIỂM TOÁN VÀ KẾ TOÁN AAC
P. HÒA CƯỜNG - TP. ĐÀ NẴNG

Tran Thi Thu Hien – Deputy General Director
Audit Practicing Registration Certificate
No. 0753-2023-010-1

Da Nang, 10 August 2026

INTERIM STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

Form B 01a - DN
Issued under Circular No. 99/2025/TT-BTC dated 27/10/2025 by the Ministry of Finance

	ASSETS	Code	Note	30/06/2026 VND	01/01/2026 VND
A.	**CURRENT ASSETS**	**100**		**66,588,344,223**	**44,562,471,100**
I.	**Cash and cash equivalents**	**110**	**5**	**25,222,891,074**	**13,301,722,810**
1.	Cash	111		1,222,891,074	1,301,722,810
2.	Cash equivalents	112		24,000,000,000	12,000,000,000
II.	**Short-term financial investments**	**120**		**16,000,000,000**	**-**
1.	Short-term held-to-maturity investments	123	6	16,000,000,000	-
2.	Other short-term investments	125		-	-
III.	**Short-term receivables**	**130**		**24,520,216,348**	**30,415,139,378**
1.	Short-term trade receivables	131	7	24,146,699,126	30,375,670,877
2.	Short-term prepayments to suppliers	132	8	359,418,400	14,000,000
3.	Other short-term receivables	135	9	14,098,822	25,468,501
IV.	**Inventories**	**140**		**809,199,330**	**809,199,330**
1.	Inventories	141	10	809,199,330	809,199,330
2.	Allowance for decline in value of inventories	142		-	-
V.	**Current biological assets**	**150**		-	-
VI.	**Other current assets**	**160**		**36,037,471**	**36,409,582**
1.	Short-term prepaid expenses	161	13.a	36,037,471	36,409,582
2.	Other current assets	165		-	-
B.	**NON-CURRENT ASSETS**	**200**		**138,084,352,447**	**146,830,927,812**
I.	**Long-term receivables**	**210**		-	-
II.	**Fixed assets**	**220**		**136,857,024,311**	**145,098,315,822**
1.	Tangible fixed assets	221	11	136,763,030,513	145,004,322,024
	- Cost	222		397,254,427,157	395,945,061,432
	- Accumulated depreciation	223		(260,491,396,644)	(250,940,739,408)
2.	Intangible fixed assets	227	12	93,993,798	93,993,798
	- Cost	228		93,993,798	93,993,798
	- Accumulated amortization	229		-	-
III.	**Non-current biological assets**	**230**		-	-
IV.	**Investment property**	**240**		-	-
V.	**Long-term assets in progress**	**250**		-	-
VI.	**Long-term financial investments**	**260**		-	-
VII.	**Other non-current assets**	**270**		**1,227,328,136**	**1,732,611,990**
1.	Long-term prepaid expenses	271	13.b	1,227,328,136	1,732,611,990
2.	Other non-current assets	274		-	-
	TOTAL ASSETS	**280**		**204,672,696,670**	**191,393,398,912**

INTERIM STATEMENT OF FINANCIAL POSITION (cont'd)

As at 30 June 2026

	RESOURCES	Code	Note	30/06/2026 VND	01/01/2026 VND
C.	**LIABILITIES**	**300**		**13,195,052,903**	**16,335,972,623**
I.	**Current liabilities**	**310**		**13,195,052,903**	**16,335,972,623**
1.	Short-term trade payables	311	14	2,648,118,802	3,445,126,821
2.	Dividends and profits payable	313	15	55,377,000	52,740,000
3.	Short-term taxes and other payables to the State	314	16	3,747,648,191	3,877,047,031
4.	Payables to employees	315		433,712,720	1,766,577,681
5.	Other short-term payables	320	17	973,575	973,575
6.	Bonus and welfare fund	323		6,309,222,615	7,193,507,515
II.	**Non-current liabilities**	**330**		-	-
D.	**EQUITY**	**400**		**191,477,643,767**	**175,057,426,289**
1.	Share capital	411	18	108,020,530,000	108,020,530,000
	- Common shares with voting rights	411a		108,020,530,000	108,020,530,000
	- Preferred shares	411b		-	-
2.	Development investment fund	418	18	21,051,176,263	21,051,176,263
3.	Undistributed profit after tax	420	18	62,405,937,504	45,985,720,026
	- Undistributed profit after tax brought forward	420a	18	26,810,540,526	21,772,078,732
	- Undistributed profit after tax for the period	420b	18	35,595,396,978	24,213,641,294
	TOTAL RESOURCES	**440**		**204,672,696,670**	**191,393,398,912**

CÔNG TY CỔ PHẦN THỦY ĐIỆN NƯỚC TRONG

Ngo Trung Dung	**Tran Duc Nhat**	**Tran Duc Nhat**
Director	**Chief Accountant**	**Preparer**

Quang Ngai Province, 10 August 2026

INTERIM INCOME STATEMENT
For the six-month period ended 30 June 2026

Form B 02a - DN
Issued under Circular No. 99/2025/TT-BTC dated 27/10/2025 by the Ministry of Finance

	ITEMS	Code	Note	First 6 months of 2026 VND	First 6 months of 2025 VND
1.	Revenue from sales and service provision	01	20	64,494,804,586	69,229,691,464
2.	Revenue deductions	02		-	-
3.	Net revenue from sales and service provision	10		64,494,804,586	69,229,691,464
4.	Cost of goods sold	11	21	25,216,686,581	26,527,310,402
5.	**Gross profit from sales and service provision**	**20**		**39,278,118,005**	**42,702,381,062**
6.	Gain/(loss) on disposal of investment property	21		-	-
7.	Financial income	22	22	429,892,350	280,469,006
8.	Financial expenses	23		-	-
	In which: Borrowing costs	24		-	-
9.	Selling expenses	25		-	-
10.	Administrative expenses	26	23	2,124,682,795	2,459,005,634
11.	**Operating profit**	**30**		**37,583,327,560**	**40,523,844,434**
12.	Other income	31		-	-
13.	Other expenses	32	24	683,890	862,552
14.	**Other profit**	**40**		**(683,890)**	**(862,552)**
15.	**Accounting profit before tax**	**50**		**37,582,643,670**	**40,522,981,882**
16.	Current corporate income tax expense	51	25	1,987,246,692	2,109,674,081
17.	Deferred corporate income tax expense	52		-	-
18.	**Profit after tax**	**60**		**35,595,396,978**	**38,413,307,801**
19.	Basic earnings per share	70	26	3,130	3,225
20.	Diluted earnings per share	71	26	3,130	3,225

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CÔNG TY CỔ PHẦN THỦY ĐIỆN NƯỚC TRONG
T.P. QUẢNG NGÃI T. QUẢNG NGÃI

Ngo Trung Dung
Director

Tran Duc Nhat
Chief Accountant

Tran Duc Nhat
Preparer

Quang Ngai Province, 10 August 2026

INTERIM STATEMENT OF CASH FLOWS
For the six-month period ended 30 June 2026

Form B 03a - DN
Issued under Circular No. 99/2025/TT-BTC dated 27/10/2025 by the Ministry of Finance

	ITEMS	Code	Note	First 6 months of 2026 VND	First 6 months of 2025 VND
I.	**Cash flows from operating activities**				
1.	Cash receipts from sales of goods, rendering of services and other revenue	01		70,726,157,419	59,558,299,030
2.	Cash paid to suppliers	02		(9,944,307,336)	(10,244,651,246)
3.	Cash paid to employees	03		(7,504,278,751)	(7,124,634,190)
4.	Corporate income tax paid	05	16	(885,534,915)	(2,794,176,144)
5.	Other cash receipts from operating activities	06		5,159,811,869	5,559,375,316
6.	Other cash payments for operating activities	07		(12,548,383,065)	(11,411,972,191)
	Net cash flows from operating activities	**20**		**45,003,465,221**	**33,542,240,575**
II.	**Cash flows from investing activities**				
1.	Cash paid for acquisition and construction of fixed assets and other long-term assets	21	11	(1,309,365,725)	-
2.	Cash paid for granting loans and purchasing debt instruments of other entities	23	6	(16,000,000,000)	-
3.	Loan interest, dividends and profits received	27		427,511,268	276,711,410
	Net cash flows from investing activities	**30**		**(16,881,854,457)**	**276,711,410**
III.	**Cash flows from financing activities**				
1.	Repayment of borrowings	34		-	-
2.	Dividends and profits paid to owners	36	15,18	(16,200,442,500)	(37,731,158,500)
	Net cash flows from financing activities	**40**		**(16,200,442,500)**	**(37,731,158,500)**
	Net cash flows for the period	**50**		**11,921,168,264**	**(3,912,206,515)**
	Cash and cash equivalents at the beginning of the period	**60**	**5**	13,301,722,810	21,156,348,340
	Impacts of exchange rate fluctuations	61		-	-
	Cash and cash equivalents at the end of the period	**70**	**5**	**25,222,891,074**	**17,244,141,825**

CÔNG TY CỔ PHẦN THỦY ĐIỆN NƯỚC TRONG

Ngo Trung Dung	**Tran Duc Nhat**	**Tran Duc Nhat**
Director	**Chief Accountant**	**Preparer**

Quang Ngai Province, 10 August 2026

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes form part of and should be read in conjunction with the accompanying financial statements)

Form B 09a - DN
Issued under Circular No. 99/2025/TT – BTC dated 27/10/2025 của by the Ministry of Finance

1. Corporate information

1.1. Ownership structure

Nuoc Trong Hydro-Power Joint Stock Company ("the Company") is a joint stock company incorporated under Business Registration Certificate No. 3403000027 dated 11/02/2004 issued by the Quang Ngai Department of Planning and Investment (now the Quang Ngai Department of Finance). Since its establishment, the Company has amended its Business Registration Certificate 12 times (now the Enterprise Registration Certificate No. 4300322171), with the latest amendment dated 09/05/2026. The Company is an independent accounting entity, operating in accordance with the Enterprise Law, its Charter, and other relevant regulations.

The Company has listed its shares on the Hanoi Stock Exchange under the ticker symbol NTH.

1.2. ***Business sector:*** Electricity (hydropower) generation.

1.3. ***Operating activities:*** Generation of electricity from renewable energy sources.

1.4. ***Normal operating cycle*****:** The Company's normal operating cycle is 12 months.

1.5. ***Number of employees:*** As at 30/06/2026, the Company had 36 employees.

1.6. Comparability of information presented in the financial statements

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Vietnamese Corporate Accounting System (effective from 1 January 2026 and applicable to accounting periods beginning on or after 1 January 2026), replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 and its subsequent amendments.

Except for items for which Circular No. 99/2025/TT-BTC requires retrospective application, the Company applies all other items in the accompanying Financial Statements prospectively. Material changes in the Company's accounting policies and their impact on the financial statements, if any, are presented in the following notes to the financial statements:

Held-to-maturity investments (Note 4.2)

Dividends payable (Note 4.9)

2. Accounting period and currency used in accounting

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

These interim financial statements were exclusively prepared for the first 6 months of 2026 (from 01 January 2026 to 30 June 2026).

Financial statements and accounting transactions are expressed in Vietnamese Dong (VND).

3. Applied accounting standards and accounting system

The Company applies the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System as guided under Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

4. Accounting policies, accounting estimates and relevant applicable regulations

4.1 Cash and cash equivalents

Cash comprises cash on hand, demand deposits and cash in transit.

Cash equivalents are short-term investments with original maturities of three months or less from the investment date that are readily convertible to known amounts of cash and are subject to an insignificant risk upon conversion into cash at the end of the accounting period.

Demand deposits and cash equivalents are included in "Cash and cash equivalents" only when the Company has unrestricted access to such funds.

4.2 Financial investments

Held-to-maturity investments

Held-to-maturity investments are investments held to maturity for the purpose of earning periodic interest, comprising: term deposits, valuable papers (treasury bills, promissory notes, certificates of deposit), bonds, preferred shares classified as financial liabilities, loans, and other held-to-maturity investments or investments of a similar nature, excluding derivative instruments.

Held-to-maturity investments are initially recognized at the actual amount paid to acquire the investment. Where a discount or premium arises on acquisition, the Company amortizes such discount or premium to financial income using the straight-line method, as appropriate over the term of the investment. Where the periodic amortized premium of a held-to-maturity investment exceeds the periodic income at the nominal interest rate of that investment, the difference is recognized in financial expenses.

4.3 Receivables

Receivables comprise trade receivables and other receivables.

- Trade receivables are trade-related amounts, arising from trading activities between the Company and its customers;
- Other receivables include non-trade amounts which are not related to trading activities or intra-company transactions.

Receivables are recognized at no more than their recoverable amount, determined as cost less an allowance for doubtful debts. The allowance for doubtful debts represents the estimated loss as at the end of the reporting period for receivables that are overdue, or not yet due but for which there is evidence that the receivable may be impaired because the debtor has died, disappeared, absconded, or is unlikely or unable to settle the debt; has become bankrupt; is undergoing bankruptcy or dissolution proceedings; is being prosecuted, detained or tried; is subject to judgment enforcement; is suffering from a serious illness; enforcement of judgment has been requested but cannot be carried out; a debt-recovery lawsuit has been filed but proceedings have been suspended; or for other reasons.

For overdue receivables, the Company estimates the allowance based on an ageing analysis, as follows:

- 30% of the value of receivables overdue from 6 months to under 1 year.
- 50% of the value of receivables overdue from 1 year to under 2 years.
- 70% of the value of receivables overdue from 2 years to under 3 years.
- 100% of the value of receivables overdue for 3 years or more.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

Receivables are monitored in detail by original term, remaining term at the end of the accounting period, by original currency and by debtor.

4.4 *Inventories*

Inventories are stated at the lower of cost and net realizable value.

Cost of inventories comprises costs of purchase, costs of conversion and other directly attributable costs incurred in bringing the inventories to their present location and condition.

Net realizable value is the estimated selling price less the estimated costs of completion and the estimated costs necessary to make the sale.

The quantity and value of inventories issued are determined on a transaction-by-transaction basis and accounted for using the weighted average method.

An allowance for decline in the value of inventories is recognized for each inventory item where its net realizable value is lower than its cost.

4.5 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

Cost comprises the purchase price and all costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the Company.

Subsequent costs are recognized as part of the cost of a tangible fixed asset only when it is determined that such costs increase the future economic benefits derived from the use of the asset beyond its originally assessed standard of performance. Costs that fail to meet this criterion are recognized as operating expenses in the period.

Depreciation

Tangible fixed assets are depreciated using the straight-line method over their estimated useful life. The depreciation periods are consistent with Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance, as follows:

Asset category	Depreciation period (years)
Buildings, architectures	6 - 25
Machinery, equipment	6 - 20
Motor vehicles	6 - 17
Office equipment	3 - 5

4.6 *Intangible fixed assets*

Cost

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of an intangible fixed asset comprises all costs incurred by the Company to acquire the asset and bring it to the condition necessary for it to be capable of operating in the manner intended by the Company.

Land use rights

Intangible fixed assets being land use rights include:

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

- Land use rights granted by the State for a fee, or acquired through a lawful transfer of land use rights (including land use rights with a definite term and land use rights with an indefinite term);
- Prepaid land rental (either paid for the entire lease term or prepaid for multiple years, with at least five years of the prepaid lease term remaining) under land lease agreements entered into before the effective date of the 2003 Land Law, for which a land use right certificate has been issued by the competent authority.

The cost of land use rights is the amount paid by the Company to lawfully obtain the land use rights (including amounts paid to the transferor, compensation and site clearance costs, ground levelling costs, registration fees, etc.).

Subsequent costs relating to intangible fixed assets are recognized as part of the cost of the asset only when it is determined that such costs increase the future economic benefits of the asset beyond its originally assessed level of performance. Other subsequent costs relating to intangible fixed assets are recognized as operating expenses in the period.

Amortization

Intangible fixed assets being land use rights with an indefinite term are not amortized.

4.7 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses. These are expenditures that have been incurred but relate to the operations of more than one accounting period and are therefore allocated to the respective accounting periods on an appropriate basis. The Company's primary prepaid expenses comprise:

- Repair costs and related expenditures, allocated on a straight-line basis over a period of up to three years.
- Water surface exploitation and use license fees, allocated on a straight-line basis over the license term.
- Tools and supplies put into use, allocated on a straight-line basis over a period of up to 3 years.
- Other prepaid expenses: The Company selects an appropriate allocation method and allocation basis over the period in which economic benefits are expected to be generated based on the nature and extent of the prepaid expenses.

4.8 Payables

Payables comprise trade payables and other payables.

- Trade payables are trade-related amounts, arising from trading activities between the Company and its suppliers;
- Other payables are non-trade amounts that do not relate to trading activities or intra-company transactions.

Payables are recognized at cost, which is not less than the amount required to settle the obligation, and are classified as current and non-current based on their remaining term as at the reporting date.

Payables are monitored in detail by creditor, original term, remaining term and original currency.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

4.9 Dividends and profits payable

Dividends and profits payable are recognized when the Company no longer has the discretion to avoid the obligation to pay dividends or profits to its shareholders in accordance with relevant regulations.

4.10 Owners' equity

Share capital

Share capital reflects the actual capital contributed by shareholders.

Profit distribution

Undistributed after-tax profit reflects the Company's operating results (profit or loss) after corporate income tax and the distribution of profits or treatment of losses.

After-tax profit is appropriated to funds and distributed to shareholders in accordance with the Company's Charter or the Resolution of the General Meeting of Shareholders.

Dividends and profits paid to shareholders shall not exceed undistributed after-tax profit, with consideration given to non-cash items included in undistributed after-tax profit that may affect cash flows and the Company's ability to pay dividends.

4.11 Revenue and other income

- Revenue from sales of commercial electricity is recognized based on certified records of electricity output delivered to the national grid and the applicable unit price under the avoided cost tariff schedule issued annually by the Ministry of Industry and Trade.
- Revenue from the sale of goods and the rendering of services is recognized when the Company has obtained, or will obtain, economic benefits, the amount of revenue can be reliably measured, and the following conditions are also met:
  - ✓ Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have been transferred to the buyer and there is no significant uncertainty regarding the sale price or the possibility of return of the goods;
  - ✓ Revenue from the rendering of services is recognized when the services have been completed. Where services are rendered over multiple accounting periods, revenue for each period is recognized based on the stage of completion of the services at the end of the reporting period.
- Financial income is recognized when the amount of income can be reliably measured and it is probable that economic benefits will flow to the Company from the transaction. Accordingly, interest income is recognized on a time-proportion basis using the effective interest rate.
- Other income comprises income arising from activities other than the Company's operating activities and is recognized when it can be reliably measured and it is probable that economic benefits will flow the Company.

4.12 Cost of goods sold

Cost of products, goods sold and services rendered is recognized in the correct accounting period in accordance with the matching principle and conservatism principle.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

4.13 Financial expenses

Financial expenses reflect expenses or losses related to financial investment activities, including borrowing costs and other expenses attributable to investing activities.

4.14 Administrative expenses

Administrative expenses reflect the expenses actually incurred in connection with the general administration of the Company.

4.15 Corporate income tax expense

Corporate income tax expense comprises current tax expense and deferred tax expense.

Current corporate income tax expense comprises current CIT expense determined in accordance with the Law on Corporate Income Tax, and top-up tax expense determined in accordance with the global minimum tax rules.

Deferred corporate income tax expense is the amount of corporate income tax payable in future periods arising from the recognition of a deferred tax liability during the period or the reversal of a deferred tax asset recognized in prior periods.

4.16 Financial instruments

Initial recognition

Financial assets

At initial recognition, a financial asset is recognized at cost plus transaction costs directly attributable to the acquisition of the financial asset. The Company's financial assets comprise cash, bank deposits, trade receivables, other receivables and financial investments.

Financial liabilities

At initial recognition, a financial liability is recognized at cost plus transaction costs directly attributable to the issuance of such liability. The Company's financial liabilities comprise trade payables, dividends and profits payable, and other payables.

Subsequent measurement

Currently, there are no requirements for the subsequent measurement of financial instruments.

4.17 Applicable tax rates and other statutory obligations

- Value-added tax (VAT): A VAT rate of 10% is applied to the sale of commercial electricity. During the period from 01/01/2026 to 30/06/2026, the Company applied an 8% VAT rate in accordance with Government's Decree No. 174/2025/NĐ-CP.
- Corporate income tax (CIT):
  - ✓ For the hydropower project:
    - ♦ The Company is eligible for a 10% preferential CIT rate for 15 years, starting from the commencement of project operations. As Nuoc Trong Hydropower Plant began operating in 2012, the Company is eligible for the 10% preferential CIT rate from 2012 to 2026.

      In 2026, the Company is in the 15th year of applying the 10% CIT rate.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

- ◆ A 4-year CIT exemption is granted, followed by a 50% CIT liability reduction for the subsequent 9 years, starting from the first year the project generates taxable income. As the project first incurred taxable income in 2015, the CIT exemption was applied from 2015 to 2018, and the 50% CIT liability reduction is applied from 2019 to 2027.

✓ For other business activities: A standard CIT rate of 20% is applied.

- Other taxes and statutory obligations are fulfilled in accordance with the prevailing regulations.

4.18 Related parties

Parties are considered to be related if one party has the ability (directly or indirectly) to control, or exercise significant influence over, the other party in making financial and operating policy decisions.

Currency: VND

5. Cash and cash equivalents

Cash and cash equivalents not subject to restrictions on use	30/06/2026	01/01/2026
Cash on hand	45,353,203	374,923,719
Demand deposits	1,177,537,871	926,799,091
- At BIDV	*8,877,805*	*227,272,741*
- At Agribank	*1,161,904,074*	*674,516,253*
- At Techcombank	*6,755,992*	*25,010,097*
Cash equivalents	24,000,000,000	12,000,000,000
- 1-month term deposit at Agribank	*7,000,000,000*	*-*
- 1-month term deposit at BIDV	*11,500,000,000*	*6,500,000,000*
- 3-month term deposit at BIDV	*5,500,000,000*	*5,500,000,000*
Total	**25,222,891,074**	**13,301,722,810**

6. Held-to-maturity investments

	30/06/2026			01/01/2026		
	Cost	Recoverable amount (i)	Allowance	Cost	Recoverable amount	Allowance
Term deposits with maturities of over 3 months and under 12 months	16,000,000,000	16,000,000,000	-	-	-	-
- At BIDV	*5,500,000,000*	*5,500,000,000*	-	-	-	-
- At Agribank	*10,500,000,000*	*10,500,000,000*	-	-	-	-
Total	**16,000,000,000**	**16,000,000,000**	**-**	**-**	**-**	**-**

(i) As at 30/06/2026, the Company's held-to-maturity investments comprise bank deposits. The Management has assessed that these deposits are not impaired.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

7. Short-term trade receivables

	30/06/2026		01/01/2026	
	Carrying amount	Allowance	Carrying amount	Allowance
Central Power Corporation	24,146,699,126	-	30,375,670,877	-
Total	**24,146,699,126**	**-**	**30,375,670,877**	**-**

8. Short-term prepayments to suppliers

	30/06/2026		01/01/2026	
	Carrying amount	Allowance	Carrying amount	Allowance
Hong Ninh Lubricant Trading Co., Ltd.	114,750,000	-	-	-
Vietravel Tourism JSC	196,350,000	-	-	-
Other suppliers	48,318,400	-	14,000,000	-
Total	**359,418,400**	**-**	**14,000,000**	**-**

9. Other short-term receivables

	30/06/2026		01/01/2026	
	Carrying amount	Allowance	Carrying amount	Allowance
Advances	14,098,822	-	25,468,501	-
- Hoang Duc Tung Anh	*11,157,926*	-	*24,711,605*	
- Others	*2,940,896*	-	*756,896*	
Total	**14,098,822**	**-**	**25,468,501**	**-**

10. Inventories

	30/06/2026		01/01/2026	
	Cost	Allowance	Cost	Allowance
Materials	193,153,268	-	193,153,268	-
Tools and supplies	616,046,062	-	616,046,062	-
Total	**809,199,330**	**-**	**809,199,330**	**-**

- No inventories were pledged or mortgaged as security for liabilities as at 30/06/2026.
- No inventories were of poor quality as at 30/06/2026.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

11. Tangible fixed assets

	Buildings, architectures	Machinery, equipment	Motor vehicles, transmission equip.	Office equipment	Total
Cost					
Opening balance	127,597,945,414	170,650,114,849	97,356,144,224	340,856,945	395,945,061,432
New purchases			1,309,365,725		1,309,365,725
Disposals					-
Closing balance	**127,597,945,414**	**170,650,114,849**	**98,665,509,949**	**340,856,945**	**397,254,427,157**
Accumulated depreciation					
Opening balance	74,019,753,839	113,386,282,629	63,368,564,284	166,138,656	250,940,739,408
Charge for the period	2,845,091,244	4,195,522,662	2,489,501,664	20,541,666	9,550,657,236
Disposals					-
Closing balance	**76,864,845,083**	**117,581,805,291**	**65,858,065,948**	**186,680,322**	**260,491,396,644**
Net book value					
Opening balance	53,578,191,575	57,263,832,220	33,987,579,940	174,718,289	145,004,322,024
Closing balance	**50,733,100,331**	**53,068,309,558**	**32,807,444,001**	**154,176,623**	**136,763,030,513**

- No tangible fixed assets were pledged or mortgaged as security for borrowings as at 30/06/2026.
- Cost of tangible fixed assets fully depreciated but still in use as at 30/06/2026 was VND8,756,916,721.
- The following assets each account for 10% of the total existing tangible fixed assets:

Asset description	30/06/2026 Cost	30/06/2026 Accumulated depreciation	30/06/2026 Net book value	01/01/2026 Cost	01/01/2026 Accumulated depreciation	01/01/2026 Net book value
35kV transmission lines – Nuoc Trong Hydropower Plant	96,491,872,825	65,000,230,425	31,491,642,400	96,491,872,825	62,514,048,129	33,977,824,696
Nuoc Trong Hydropower Plant	75,119,693,345	40,068,264,175	35,051,429,170	75,119,693,345	38,521,877,593	36,597,815,752
Mechanical and electromechanical equipment of Nuoc Trong Hydropower Plant	161,335,004,886	110,110,471,972	51,224,532,914	161,335,004,886	106,066,429,900	55,268,574,986

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

12. Intangible fixed assets

	Land use rights	Total
Cost		
Opening balance	93,993,798	93,993,798
New purchases		-
Closing balance	**93,993,798**	**93,993,798**
Accumulated amortization		
Opening balance		-
Charge for the period		-
Closing balance	-	-
Net book value		
Opening balance	93,993,798	93,993,798
Closing balance	**93,993,798**	**93,993,798**

- The intangible fixed asset comprises long-term land use rights over Land Plot No. B5 – IVB1 Nam Song Tra Khuc Area, Nghia Lo Ward, Quang Ngai Province, which is currently used as the location of the Company's representative office.
- The following assets each account for 10% of the total existing intangible fixed assets:

Asset description	30/06/2026 Cost	30/06/2026 Accumulated amortization	30/06/2026 Net book value	01/01/2026 Cost	01/01/2026 Accumulated amortization	01/01/2026 Net book value
Land use rights for Lot B5, IVB1 Nam Song Tra Khuc Area, Nghia Lo Ward, Quang Ngai City	93,993,798	-	93,993,798	93,993,798	-	93,993,798

13. Prepaid expenses

a. Short-term

	30/06/2026	01/01/2026
Insurance premiums	9,160,804	9,160,803
Other prepaid expenses	26,876,667	27,248,779
Total	**36,037,471**	**36,409,582**

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

b. Long-term

	30/06/2026	01/01/2026
Periodic testing and inspection costs	290,440,908	354,753,240
Repair costs	178,300,223	423,750,547
Tools and supplies pending allocation	362,979,589	437,612,588
Surface water exploitation and use licensing fees	211,385,002	230,601,820
Other expenses	184,222,414	285,893,795
Total	**1,227,328,136**	**1,732,611,990**

14. Short-term trade payables

	30/06/2026	01/01/2026
Irrigation Exploitation One Member Co., Ltd	2,056,050,323	2,602,945,077
Quang Ngai Forest Protection & Development Fund	572,499,360	821,349,936
Other suppliers	19,569,119	20,831,808
Total	**2,648,118,802**	**3,445,126,821**

15. Dividends and profits payable

	30/06/2026	01/01/2026
Hoang Dinh Hung	11,088,000	10,560,000
Thach Thi Bich	44,289,000	42,180,000
Total	**55,377,000**	**52,740,000**

16. Short-term taxes and other receivables from / payables to the State

	01/01/2026		Amount to be paid	Actual amount paid	30/06/2026	
	Receivable	Payable			Receivable	Payable
Value-added tax	-	1,101,311,104	4,694,194,808	5,116,994,193	-	678,511,719
Corporate income tax	-	885,534,916	1,987,246,692	885,534,915	-	1,987,246,693
Personal income tax	-	562,012,847	1,162,610,470	1,493,994,438	-	230,628,879
Resource tax	-	1,328,188,164	4,986,876,724	5,463,803,988	-	851,260,900
Fees and charges	-	-	581,257,500	581,257,500	-	-
Total	-	3,877,047,031	13,412,186,194	13,541,585,034	-	3,747,648,191

The Company's tax returns would be subject to inspection by the tax authorities. The tax amounts reported in these financial statements could be changed at a later date upon final determination by the tax authorities.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

17. Other short-term payables

	30/06/2026	01/01/2026
Social insurance, health insurance, unemployment insurance	973,575	973,575
Total	**973,575**	**973,575**

18. Owners' equity

a. Statement of changes in owners' equity

	Share capital	Development investment fund	Undistributed profit after tax	Total
As at 01/01/2025	**108,020,530,000**	**17,605,574,774**	**60,958,744,232**	**186,584,849,006**
Increases	-	3,445,601,489	68,912,029,771	72,357,631,260
Decreases	-	-	83,885,053,977	83,885,053,977
As at 31/12/2025	**108,020,530,000**	**21,051,176,263**	**45,985,720,026**	**175,057,426,289**
As at 01/01/2026	**108,020,530,000**	**21,051,176,263**	**45,985,720,026**	**175,057,426,289**
Increases	-	-	35,595,396,978	35,595,396,978
Decreases	-	-	19,175,179,500	19,175,179,500
As at 30/06/2026	**108,020,530,000**	**21,051,176,263**	**62,405,937,504**	**191,477,643,767**

b. Breakdown of share capital

	30/06/2026	01/01/2026
Mr. Nguyen Van Cao	19,411,450,000	19,411,450,000
Ms. Vo Thuy Van Khanh	10,989,000,000	10,989,000,000
Ms. Bui Thi Sam	7,081,070,000	7,081,070,000
Other shareholders	70,539,010,000	70,539,010,000
Total	**108,020,530,000**	**108,020,530,000**

c. Capital transactions with owners and distribution of dividends and profits

	First 6 months of 2026	First 6 months of 2025
Share capital		
- Opening balance	108,020,530,000	108,020,530,000
- Increases	-	-
- Decreases	-	-
- Closing balance	108,020,530,000	108,020,530,000
Dividends and profits paid	**16,203,079,500**	**37,807,185,500**

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

d. Shares

	30/06/2026 Shares	01/01/2026 Shares
Number of shares authorized for issuance	10,802,053	10,802,053
Number of shares sold to the public	10,802,053	10,802,053
- Common shares	*10,802,053*	*10,802,053*
- Preferred shares	-	-
Number of shares outstanding	10,802,053	10,802,053
- Common shares	*10,802,053*	*10,802,053*
- Preferred shares	-	-
Par value of outstanding shares: VND10,000 each		

e. Dividends

The 2026 Annual General Meeting of Shareholders held on 23/04/2026 approved the payment of the 2025 dividend in cash at 50% of charter capital (equivalent VND54,010,265,000). Accordingly, the dividend payments were carried out as follows:

- In 2025, the Company made 3 interim dividend payments totaling 35% of charter capital (equivalent to VND37,807,185,500).
- The fourth payment of the 2025 dividend in cash, representing 15% of charter capital (equivalent to VND16,203,079,500), was paid from 27/05/2026.

f. Undistributed profit after tax

	First 6 months of 2026	Năm 2025
Profit brought forward	45,985,720,026	60,958,744,232
Profit after corporate income tax for the period	35,595,396,978	68,912,029,771
Profit distribution	19,175,179,500	83,885,053,977
- Distribution of prior year's profit (*)	19,175,179,500	39,186,665,500
+ Dividends paid to shareholders	*16,203,079,500*	*37,807,185,500*
+ Appropriation to the bonus fund for the Board of Directors, Supervisory Board, and Management	*2,972,100,000*	*1,379,480,000*
- Interim distribution of current year's profit	-	44,698,388,477
+ Appropriation to the development investment fund (5%)	-	*3,445,601,489*
+ Appropriation to the bonus and welfare fund (5%)	-	*3,445,601,488*
+ Dividends paid to shareholders	-	*37,807,185,500*
Undistributed profit after tax at the end of the period	**62,405,937,504**	**45,985,720,026**

(*) Profit after corporate income tax for 2025 was distributed in accordance with Resolution No. 10/2026/NQ-ĐHĐCĐ of the General Meeting of Shareholders dated 23/04/2026.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

19. Off-statement of financial position items

Operating lease commitments

Pursuant to Official Letter No. 2894/UBND-CNXD dated 27/09/2007 by the Chairman of the Quang Ngai Provincial People's Committee and Land Lease Contract No. 200/HDTD dated 30/12/2016 between the Quang Ngai Provincial People's Committee and the Company, the Company has leased 12,622.6 m² of land in Son Bao Commune, Quang Ngai Province for the construction of the Nuoc Trong Hydropower Plant, with the following details:

- Lease term: 49 years, from 11/10/2016 to 11/10/2065;
- Lease rate: VND63/m²/year, fixed for the first 5 years from 11/10/2016;
- Payment method: Annual payment, in two installments per year.

On 09/02/2017, the Quang Ngai Tax Department issued Decision No. 87/QD-CT granting the Company a land lease exemption from 20/01/2017 to 11/10/2065.

20. Revenue from sales and service provision

	First 6 months of 2026	First 6 months of 2025
Revenue from sales of commercial electricity	64,251,937,056	69,109,878,062
Revenue from transfer of Renewable Energy Certificate (REC)	242,867,530	119,813,402
Total	**64,494,804,586**	**69,229,691,464**

21. Cost of goods sold

	First 6 months of 2026	First 6 months of 2025
Cost of commercial electricity	25,125,907,533	26,503,347,721
Cost of REC transfers	90,779,048	23,962,681
Total	**25,216,686,581**	**26,527,310,402**

22. Financial income

	First 6 months of 2026	First 6 months of 2025
Interest income from deposits and loans	429,892,350	280,469,006
Total	**429,892,350**	**280,469,006**

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

23. Administrative expenses

	First 6 months of 2026	First 6 months of 2025
Staff costs	1,450,627,955	1,467,478,983
Office supplies expenses	30,467,512	9,382,645
Depreciation and amortization expenses	102,772,434	102,772,434
Outside service expenses	120,912,472	200,536,899
Others	419,902,422	678,834,673
Total	**2,124,682,795**	**2,459,005,634**

24. Other expenses

	First 6 months of 2026	First 6 months of 2025
Penalties for late payment, tax arrears	683,890	862,552
Total	**683,890**	**862,552**

25. Current corporate income tax expense

	First 6 months of 2026	First 6 months of 2025
Accounting profit before tax	37,582,643,670	40,522,981,882
- Profit from main operating activities	*37,003,043,920*	*40,427,131,161*
- Profit from other activities	*579,599,750*	*95,850,721*
Adjustments for taxable income	423,490,890	374,404,294
- Incremental adjustments	423,490,890	374,404,294
+ Other non-deductible expenses	*423,490,890*	*374,404,294*
- Decremental adjustments	-	-
Total taxable income	38,006,134,560	40,897,386,176
+ Income from tax-incentive activities	*37,426,534,810*	*40,801,535,455*
+ Income from non-incentive activities	*579,599,750*	*95,850,721*
Corporate income tax payable	3,858,573,431	2,059,246,917
+ From tax-incentive activities	*3,742,653,481*	*2,040,076,773*
+ From non-incentive activities	*115,919,950*	*19,170,144*
Corporate income tax reduction	1,871,326,739	2,040,076,773
+ From main operating activities (50%)	*1,871,326,739*	*2,040,076,773*
Current corporate income tax expense	**1,987,246,692**	**2,109,674,081**
Of which:		
- Current corporate income tax expense for the period	*1,987,246,692*	*2,059,246,917*
- Adjustment of prior period's current corporate income tax expense recorded in the current period	-	*50,427,164*

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

26. Basic, diluted earnings per share

	First 6 months of 2026	First 6 months of 2025
Profit after corporate income tax	35,595,396,978	38,413,307,801
Adjustments increasing or decreasing profit after tax	(1,779,769,849)	(3,577,389,078)
- Increasing	-	-
- Decreasing (Bonus and welfare fund, bonus fund for the Board of Directors, Supervisory Board, and Management)	*1,779,769,849*	*3,577,389,078*
Profit or loss attributable to common shareholders	33,815,627,129	34,835,918,723
Weighted average number of common shares outstanding	10,802,053	10,802,053
Basic and diluted earnings per share	**3,130**	**3,225**

Basic and diluted earnings per share for the six-month period ended 30 June 2026 were calculated after deducting the appropriations to the bonus and welfare funds in accordance with the plan approved by the General Meeting of Shareholders on 23/04/2026.

The bonus and welfare fund and the bonus fund for the Board of Directors, the Supervisory Board, and the Management, appropriated from 2025 profit after corporate income tax, amounted to VND6,417,701,489 and were approved in accordance with the Resolution of the 2026 General Meeting of Shareholders. Accordingly, basic and diluted earnings per share for the first 6 months of 2025 were recalculated to reflect the deduction of the bonus and welfare fund and the bonus for the Management, based on the ratio of profit after corporate income tax for the first 6 months of 2025 to profit after corporate income tax for the full year 2025.

27. Operating expenses by element

	First 6 months of 2026	First 6 months of 2025
Materials expenses	6,921,829,838	7,556,862,275
Labor costs	3,310,501,257	3,327,261,126
Depreciation and amortization expenses	9,550,657,236	9,627,611,542
Ouuside service expense	365,730,747	1,597,404,488
Other cash expenses	7,192,650,298	6,877,176,605
Total	**27,341,369,376**	**28,986,316,036**

28. Risk management

a. Capital risk management

The Company manages its capital to ensure that it will be able to continue as a going concern while maximizing the return to shareholders through the optimization of the debt and equity balance.

b. Financial risk management

Financial risks include market risk (including price risk, exchange rate risk, interest rate risk), credit risk and liquidity risk.

Market risk management: The Company's activities expose it primarily to the financial risks of changes in prices.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

Price risk management

The Company procures raw materials, spare parts, and services from domestic suppliers to serve its operating activities and is therefore exposed to risks associated with input price fluctuations. To mitigate this risk, the Company selects reputable suppliers with long-term business relationships and consistently requests timely updates on price movements. Given that material expenses account for a small proportion of the Company's production costs, along with the implementation of the aforementioned price management policy, the Chairman and the Management assess that the risk of uncontrollable price fluctuations remains very low.

Credit risk management

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company's primary customer is Central Power Corporation. Given the nature of the electricity trading business in Vietnam, the Chairman and the Management assess that the Company is not exposed to any significant credit risk from its customers.

Liquidity risk management

To ensure the availability of funds to meet present and future financial obligations, the Company manages liquidity risk by regularly monitoring and maintaining sufficient cash reserve, optimizing cash flows, making use of credit from customers and counterparties, controlling maturing liabilities in relative to maturing assets and the amount of funds that can be generated within that period.

The Company's aggregate financial liabilities are categorized in line with their maturity as follows:

30/06/2026	Within 1 year	Over 1 year	Total
Trade payables	2,648,118,802	-	2,648,118,802
Dividends and profits payable	55,377,000	-	55,377,000
Total	**2,703,495,802**	**-**	**2,703,495,802**

01/01/2026	Within 1 year	Over 1 year	Total
Trade payables	3,445,126,821	-	3,445,126,821
Dividends and profits payable	52,740,000	-	52,740,000
Total	**3,497,866,821**	**-**	**3,497,866,821**

The Chairman and Management assess that the Company is not exposed to liquidity risk and believe that it can generate sufficient resources to meet its financial obligations as they fall due.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

The Company's available financial assets are drawn up on a net asset basis as follows:

30/06/2026	Within 1 year	Over 1 year	Total
Cash and cash equivalents	25,222,891,074	-	25,222,891,074
Held-to-maturity investments	16,000,000,000	-	16,000,000,000
Trade receivables	24,146,699,126	-	24,146,699,126
Total	**65,369,590,200**	**-**	**65,369,590,200**

01/01/2026	Within 1 year	Over 1 year	Total
Cash and cash equivalents	13,301,722,810	-	13,301,722,810
Trade receivables	30,375,670,877	-	30,375,670,877
Total	**43,677,393,687**	**-**	**43,677,393,687**

29. Segment reporting

According to Vietnamese Accounting Standard No. 28 and the guidance thereon, the Company is required to prepare segment reporting. Accordingly, a segment is a distinguishable component of the Company that is engaged in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), and that is subject to risks and earns returns that are different from those of other segments.

Based on the Company's actual operations, the Chairman and Management assess that business segments and geographical segments have no differences in bearing risks and obtaining returns. Accordingly, the Company is operating in a sole business segment, namely commercial electricity production, and a single geographical segment – Vietnam.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

30. Income of the Board of Directors, Supervisory Board, and Management

Related party	Position	Income and remuneration	First 6 months of 2026	First 6 months of 2025
Mr. Nguyen Van Cao	Chairman of the BoD	Bonus	361,500,000	293,500,000
		Full-time salary	210,000,000	210,000,000
Mr. Nguyen Dinh Tho	Member of the BoD	Bonus	187,000,000	175,000,000
		Remuneration	60,000,000	60,000,000
Mr. Pham Phong Thanh	Member of the BoD	Bonus	213,000,000	189,000,000
		Remuneration	84,000,000	84,000,000
Ms. Vo Thi Van Khanh	Member of the BoD	Bonus	187,000,000	175,000,000
		Remuneration	60,000,000	60,000,000
Mr. Tran Minh Huy	Member of the BoD	Bonus	200,000,000	182,000,000
		Remuneration	72,000,000	72,000,000
Ms. Huynh Thi Kim Cuc	Chief Supervisor	Bonus	221,500,000	203,500,000
		Full-time salary	90,000,000	90,000,000
Mr. Nguyen Huu Quang	Supervisor	Bonus	144,500,000	147,500,000
		Remuneration	30,000,000	30,000,000
Ms. Hoang Thi Thuy	Supervisor	Bonus	144,500,000	147,500,000
		Remuneration	30,000,000	30,000,000
Mr. Ngo Trung Dung	Director	Salary, Bonus	475,915,384	443,973,076
	Board Secretary	Remuneration	19,800,000	19,800,000
Mr. Le Van Hung	Deputy Director	Salary, Bonus	386,875,000	354,662,500
Mr. Tran Duc Nhat	Chief Accountant	Salary, Bonus	360,892,307	333,673,076

30. Events after the reporting date

On 17/06/2026, the Company announced 29/07/2026 as the record date for the first interim cash dividend payment for 2026 at a rate of 15%, with the payment date set for 13/08/2026.

Apart from the above, there have been no significant events occurring after the reporting date which would require adjustments or disclosures to be made in the interim financial statements.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

31. Corresponding figures

Corresponding figures in the Interim Statement of Financial Position were taken from the financial statements for the year ended 31/12/2025. Corresponding figures in the Interim Income Statement and the Interim Statement of Cash Flows were taken from the interim financial statements for the six-month period ended 30/06/2025. These financial statements were audited and reviewed by AAC. Certain items have been restated and retrospectively adjusted to comply with the requirements of Circular No. 99/2025/TT-BTC dated 27/10/2025 issued by the Ministry of Finance on the Corporate Accounting System, as follows:

Statement of Financial Position	Code	As at 01/01/2026 (Restated) VND	As at 31/12/2025 VND	Difference VND
Dividends and profits payable	313	52,740,000	-	52,740,000
Other short-term payables	320	973,575	53,713,575	(52,740,000)

Statement of Cash Flows	Code	First 6 months of 2025 (Restated) VND	First 6 months of 2025 VND	Difference VND
Cash receipts from sales of goods, rendering of services and other revenue	01	59,558,299,030	59,554,541,434	3,757,596
Net cash flows from operating activities	20	33,542,240,575	33,538,482,979	3,757,596
Loan interest, dividends and profits received	27	276,711,410	280,469,006	(3,757,596)
Net cash flows from investing activities	30	276,711,410	280,469,006	(3,757,596)

CÔNG TY CỔ PHẦN THỦY ĐIỆN NƯỚC TRONG

Ngo Trung Dung
Director

Tran Duc Nhat
Chief Accountant

Tran Duc Nhat
Preparer

Quang Ngai Province, 10 August 2026