SONG BA HA HYDRO POWER JOINT STOCK COMPANY	SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom - Happiness
No.: 1501/SBH-TCKT Re: Disclosure of financial statements for the second quarter of 2026 and explanation for profit changes	*Dak Lak, July 17, 2026*

CÔNG TY CỔ PHẦN THỦY ĐIỆN SÔNG BA HẠ
M.S.D.N: 44004153
P. TUY HÒA - T. ĐẮK LẮK

DISCLOSURE OF INFORMATION

To:

- The State Securities Commission;
- Hanoi Stock Exchange.

1. Company Name: Song Ba Ha Hydro Power Joint Stock Company
2. Stock Ticker: SBH
3. Head Office Address: 498 Hung Vuong Boulevard - Tuy Hoa Ward - Dak Lak Province.
4. Telephone: 0257.3811.456 Fax: 0257.3811.455
5. Information Disclosure Officer: Mr. Le Minh Tuan – Acting General Director of the Company
6. Content of Disclosure: Financial statements for the second quarter of 2026 and explanation for profit changes.

This information was disclosed on the Company's website on July 17, 2026 at the link **http://www.sbh.evn.vn/c3/vi-VN/gioi-thieu-w/Thong-tin-SBH-OTC-3-1268** or **http://www.sbh.vn/c3/vi-VN/gioi-thieu-w/Thong-tin-SBH-OTC-3-1268**.

We commit that the information disclosed above is true and take full responsibility before the law for the content of the disclosed information./.

(*) Attached documents include:

- Official letter explaining the profit change.
- Financial statements for the second quarter of 2026

Recipients:
- As above;
- BOD (for reporting);
- BOS (for information);
- Company website;
- Archived: Administration Dept, Finance & Accounting Dept.

ACTING GENERAL DIRECTOR
(Signed)

Le Minh Tuan

Form No. 01

SONG BA HA HYDRO POWER JOINT STOCK COMPANY

No.: 1500/SBH-TCKT

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Dak Lak, July 17, 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: The Hanoi Stock Exchange.

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 the disclosure of information on the securities market, Song Ba Ha Hydro Power Joint Stock Company hereby discloses the financial statements (FS) for the second quarter of 2026 to the Hanoi Stock Exchange as follows:

1. Name of organization: Song Ba Ha Hydro Power Joint Stock Company
   - Stock code: SBH
   - Address: 498 Hung Vuong Avenue - Tuy Hoa Ward - Dak Lak Province.
   - Contact phone number: 0257.2470.999
   - Email: thuthanhsbh@gmail.com
2. Content of disclosed information:
   - Financial statements for the second quarter of 2026:

☑ Separate financial statements (for non-listed entities with no subsidiaries and superior accounting units with dependent units);

☐ Consolidated financial statements (for listed entities with subsidiaries);

☐ Combined financial statements (for listed entities with dependent accounting units that have separate accounting systems).

- Cases requiring an explanation of reasons:

+ The audit organization issues an opinion other than an unqualified opinion on the financial statements:

Yes ☐ No ☑

Explanation document in case of checking Yes:

Yes ☐ No ☐

+ Net profit after tax in the reporting period has a difference of 5% or more before and after the audit, or has shifted from a loss to a profit or vice versa:

Yes ☐ No ☑

Explanation document in case of checking Yes:

Yes ☐ No ☐

+ Net profit after tax in the income statement of the reporting period has changed by 10% or more compared to the same period of the previous year:

Yes ☑ No ☐

Explanation document in case of checking Yes:

Yes ☑ No ☐

+ Net profit after tax in the reporting period is a loss, or has shifted from a profit in the same period of the previous year to a loss in this period or vice versa:

Yes ☐ No☑

Explanation document in case of checking Yes:

Yes☐ No ☐

This information has been disclosed on the company's website on: July 17, 2026 at the link: http://www.sbh.evn.vn/c3/vi-VN/gioi-thieu-w/Thong-tin-SBH-OTC-3-1268 or http://www.sbh.vn/c3/vi-VN/gioi-thieu-w/Thong-tin-SBH-OTC-3-1268 of the Company.

We hereby commit that the information disclosed above is true and take full responsibility before the law for the content of the disclosed information./.

Attached documents:

- Financial statements for the second quarter of 2026;
- Explanation document as per information disclosure official dispatch No.: 1491/SBH-TCKT dated July 17, 2026

Recipient:
- *As stated above;*
- Archive: Admin Dept, Finance & Accounting Dept.

ACTING GENERAL DIRECTOR
(Singed)

Le Minh Tuan

SONG BA HA HYDROPOWER JOINT STOCK COMPANY	SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom - Happiness
No.: 1491/SBH-TCKT	*Dak Lak, July 17 , 2026*

Re: Explanation for the change in profit after tax for the second quarter of 2026 compared to the second quarter of 2025

To:

- The State Securities Commission;
- Hanoi Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the securities market.

Song Ba Ha Hydropower Joint Stock Company (SBH) would like to provide an explanation for the difference in profit after tax for the second quarter of 2026 compared to the second quarter of 2025, specifically as follows:

Indicator	**Unit**	**Q2 2025**	**Q2 2026**	**Increase (Decrease)**	**Rate %**
I. Total Revenue	**VND billion**	**98.92**	**70.53**	**-28.39**	-28.70
II. Total Expenses	**VND billion**	**59.59**	**44.76**	**-14.83**	-24.89
In which:					
1. Electricity production activities					
Electricity output	Million kWh	78.56	54.79	-23.77	-30.26
Electricity production revenue	VND billion	90.63	57.60	-33.03	-36.44
Electricity production expenses	VND billion	59.59	44.76	-14.83	-24.89
Electricity production profit	VND billion	31.04	12.84	-18.20	-58.63
2. Financial activities					
Financial revenue	VND billion	8.29	12.93	4.64	55.97
Financial expenses	VND billion	-	-	-	-

Profit	VND billion	8.29	12.93	4.64	55.97
3. Other activities					
Other revenue	VND billion	0.33	-	-0.33	-100.00
Other expenses	VND billion	-	-	-	-
Profit	VND billion	0.33	-	-0.33	-100.00
4. Total profit before tax	**VND billion**	**39.66**	**25.77**	**-13.89**	**-35.02**
5. Corporate income tax	**VND billion**	**7.96**	**5.51**	**-2.45**	**-30.78**
6. Total profit after tax	**VND billion**	**31.70**	**20.26**	**-11.44**	**-36.08**

Profit after tax for the second quarter of 2026 decreased by 36.08% compared to the same period in 2025, primarily due to the following reasons:

- Total revenue for the second quarter of 2026 decreased by 28.70% compared to the same period in 2025, mainly due to a 30.26% decrease in commercial electricity output in the second quarter of 2026 compared to the same period in 2025.

- Total expenses for the second quarter of 2026 decreased by 24.89% compared to the same period in 2025.

Song Ba Ha Hydropower Joint Stock Company hereby reports this to the State Securities Commission, the Hanoi Stock Exchange, and our valued shareholders.

Sincerely./.

Recipient:
- As above;
- BOD (for reporting);
- BOS (for information);
- Company website;
- Archived: Admin, Finance & Accounting Dept.

ACTING GENERAL DIRECTOR
(Signed)

Le Minh Tuan

POWER GENERATION CORPORATION 2

SONG BA HA HYDRO POWER JOINT STOCK COMPANY

FINANCIAL STATEMENTS

Second Quarter of 2026

Đak Lak, July 17, 2026

POWER GENERATION JOINT STOCK CORPORATION 2

SONG BA HA HYDRO POWER JOINT STOCK COMPANY

Form B 01-DN

(Issued together with Circular No. 99/2025/TT-BTC dated 27/10/2025 of the Ministry of Finance)

BALANCE SHEET

As of 30 /06/ 2026

Unit: VND

Items	Code	Notes	Closing balance	Opening balance
1	2	3	4	5
A – SHORT-TERM ASSETS (100=110+120+130+140+150)	**100**		**1 519 639 781 448**	**1 584 569 767 470**
I. Cash and cash equivalents	**110**		**83 169 175 837**	**33 384 424 775**
1. Cash	111	V.01	2 987 230 632	8 384 424 775
2. Cash equivalents	112		80 181 945 205	25 000 000 000
II. Short-term financial investments	**120**	**V.02**	**1 107 756 228 963**	**888 490 440 822**
1. Trading securities	121			
2. Provision for devaluation of trading securities (*) (2)	122			
3. Short-term held-to-maturity investments	123		1 107 756 228 963	888 490 440 822
4. Provision for short-term held-to-maturity investments (*)	124			
5. Other short-term investments	125			
6. Provision for loss of other short-term investments (*)	126			
III. Short-term receivables	**130**		**313 702 788 754**	**653 756 357 347**
1. Short-term trade receivables	131	V.03	308 626 398 885	651 906 205 599
2. Prepayments to suppliers	132		4 516 186 380	1 437 069 180
3. Short-term internal receivables	133			
4. Receivables on construction contracts in progress	134			
5. Other short-term receivables	135	V.04	560 203 489	413 082 568
6. Provision for short-term doubtful debts (*)	136			
7. Shortage of assets awaiting resolution	137			
IV. Inventories	**140**		**14 934 098 876**	**8 864 810 393**
1. Inventories	141	V.07	14 934 098 876	8 864 810 393
2. Provision for devaluation of inventories (*)	142			

V. Short-term biological assets	**150**			
1. Short-term livestock for one-time harvest	151			
2. Short-term seasonal crops or one-time harvest	152			
3. Provision for loss of short-term biological assets (*)	153			
VI. Other short-term assets	**160**		**77 489 018**	**73 734 133**
1. Short-term prepaid expenses	161	V.14	62 888 890	73 734 133
2. Deductible VAT	152			
3. Taxes and other receivables from the State	153	V.19	14 600 128	
4. Government bond repurchase transactions	154			
5. Other short-term assets	155			
B – LONG-TERM ASSETS (200 = 210 + 220 + 240 + 250 + 260)	**200**		**589 910 209 431**	**628 024 564 508**
I. Long-term receivables	**210**			
1. Long-term trade receivables	211			
2. Long-term prepayments to suppliers	212			
3. Business capital in subsidiaries	213			
4. Long-term internal receivables	214			
5. Other long-term receivables	215			
6. Provision for long-term doubtful debts (*)	216			
II. Fixed assets	**220**		**569 131 883 462**	**603 585 353 751**
1. Tangible fixed assets	221	V.09	564 932 272 107	599 275 778 842
– Historical cost	222		4 317 570 928 933	4 311 296 555 613
– Accumulated depreciation (*)	223		(3 752 638 656 826)	(3 712 020 776 771)
2. Finance lease fixed assets	224			
– Historical cost	225			
– Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.10	4 199 611 355	4 309 574 909
– Historical cost	228		7 118 510 046	7 118 510 046
– Accumulated depreciation (*)	229		(2 918 898 691)	(2 808 935 137)
III. Long-term biological assets	**230**			
1. Livestock for periodic harvest	231			
a) Livestock for periodic harvest not yet mature	232			

b) Livestock for periodic harvest at maturity	233			
- Historical cost	234			
- Accumulated depreciation (*)	235			
2. Long-term livestock for one-time harvest	236			
3. Long-term seasonal crops or one-time harvest	237			
4. Provision for loss of long-term biological assets (*)	238			
IV. Investment property	**240**	V.13		
– Historical cost	241			
– Accumulated depreciation (*)	242			
V. Long-term work in progress	**250**		**7 496 950 442**	**10 783 826 820**
1. Long-term work in progress	251			
2. Construction in progress	252	V.08	7 496 950 442	10 783 826 820
VI. Long-term financial investments	**260**			
1. Investments in subsidiaries	261			
2. Investments in associates and joint ventures	262			
3. Equity investments in other entities	263			
4. Provision for long-term financial investments (*)	264			
5. Held-to-maturity investments	265			
6. Provision for long-term held-to-maturity investments (*)	266			
VII. Other long-term assets	**270**		**13 281 375 527**	**13 655 383 937**
1. Long-term prepaid expenses	271	V.14	775 534 493	1 149 542 903
2. Deferred tax assets	272			
3. Long-term equipment, supplies, and spare parts	273		12 505 841 034	12 505 841 034
4. Other long-term assets	274			
TOTAL ASSETS (270 = 100 + 200)	270		2 109 549 990 879	**2 212 594 331 978**

Items	Code	Notes	Ending balance	Beginning of year
1	2	3	4	5
A – LIABILITIES (300 = 310 + 330)	**300**		**39 200 367 230**	**216 258 062 035**
I. Short-term liabilities	**310**		**39 200 367 230**	**216 258 062 035**
1. Short-term trade payables	311		10 206 867 875	9 838 332 910

2. Short-term advances from customers	312			
3. Taxes and payables to the State budget	313		11 190 402 521	103 104 759 775
4. Payables to employees	314	V.19	1 661 189 629	22 582 257 376
5. Short-term accrued expenses	315		203 240 741	2 569 105 447
6. Dividends and profits payable	316	V.20	1 267 046 563	63 480 134 188
7. Short-term payables under construction contracts	317			
8. Short-term unearned revenue	318			
9. Other short-term payables	319		954 735 643	11 027 731 811
10. Short-term borrowings and finance lease liabilities	320	V.21		
11. Short-term provisions	321			
12. Bonus and welfare fund	322		13 716 884 258	3 655 740 528
13. Price stabilization fund	323			
14. Government bond repurchase transactions	324			
15. Long-term liabilities	325			
II. Long-term liabilities	**330**			
1. Long-term trade payables	331			
2. Long-term advances from customers	332			
3. Long-term taxes and payables to the State budget	333			
4. Long-term accrued expenses	334			
5. Internal payables on business capital	335			
6. Long-term internal payables	336			
7. Long-term unearned revenue	337			
8. Other long-term payables	338			
9. Long-term borrowings and finance lease liabilities	339			
10. Convertible bonds	340			
11. Preferred shares	341			
12. Deferred tax liabilities	342			
13. Long-term provisions	343			
14. Science and technology development fund	344			
B – OWNER'S EQUITY (400 = 410 + 430)	**400**		**2 070 349 623 649**	**1 996 336 269 943**

I. Owner's equity	**410**	**V.27**	**2 070 349 623 649**	**1 996 336 269 943**
1. Owner's contributed capital	411		1 242 250 000 000	1 242 250 000 000
- Ordinary shares with voting rights	411a		1 242 250 000 000	1 242 250 000 000
- Preferred shares	411b			
2. Share premium	412		48 000 000 000	48 000 000 000
3. Bond conversion option	413			
4. Other owner's equity	414			
5. Treasury shares (*)	415			
6. Asset revaluation difference	416			
7. Foreign exchange difference	417			
8. Development and investment fund	418		498 151 879 851	228 104 989 760
9. Other funds belonging to owner's equity	419			
10. Undistributed profit after tax	420		281 947 743 798	477 981 280 183
- Undistributed profit after tax accumulated to the end of the previous period	420a		261 683 267 027	
- Undistributed profit after tax for the current period	420b		20 264 476 771	477 981 280 183
TOTAL RESOURCES (440 = 300 + 400)	440		2 109 549 990 879	2 212 594 331 978

Dak Lak, July 17, 2026

PREPARED BY	CHIEF ACCOUNTANT	ACTING GENERAL DIRECTOR
Dang Thi Lanh	Doan Thi My Dong	Le Minh Tuan

M.S.D.N: 4400415302 - C.T.C.P. CÔNG TY CỔ PHẦN THỦY ĐIỆN SÔNG BA HẠ * P. TUY HÒA - T. ĐẮK LẮK

POWER GENERATION CORPORATION 2

SONG BA HA HYDRO POWER JOINT STOCK COMPANY

Form B 02 - DN
(Issued with Circular No. 99/2025/TT-BTC dated October 27, 2025 of the Minister of Finance)

INCOME STATEMENT

Accounting period from January 1, 2026 to June 30, 2026

Unit: VND

Item	Code	Notes	Q2 Current year	Q2 Previous year	Year-to-date at the end of Q2 Current year	Year-to-date at the end of Q2 Previous year
1	2	3	4	5	1	2
1. Revenue from sales and service provision	1	VI.1	57 598 553 117	90 626 167 065	173 615 678 388	194 441 773 900
2. Revenue deductions	2					
3. Net revenue from sales and service provision (10 = 01 – 02)	**10**		**57 598 553 117**	**90 626 167 065**	**173 615 678 388**	**194 441 773 900**
4. Cost of goods sold	11	VI.3	35 681 869 499	48 754 725 755	71 605 037 932	84 729 269 572
5. Gross profit from sales and service provision (20 = 10 - 11)	20		**21 916 683 618**	**41 871 441 310**	**102 010 640 456**	**109 712 504 328**
6. Profit/loss from sale and liquidation of investment property	21					
7. Financial income	22	VI.5	12 934 984 215	8 289 349 864	23 047 635 905	14 590 443 552
8. Financial expenses	23					
In which: Interest expenses	24					
9. Selling expenses	25					
10. General and administrative expenses	26	VI.9	9 075 975 054	10 834 778 528	16 708 128 987	21 402 292 902
11. Net operating profit {30 = 20 + 21 + 22 - (23 + 25 + 26)}	30		**25 775 692 779**	**39 326 012 646**	**108 350 147 374**	**102 900 654 978**
12. Other income	31			338 317 449		338 317 449
13. Other expenses	32					
14. Other profit (40 = 31 - 32)	40			338 317 449		338 317 449
15. Total accounting profit before tax (50 = 30 + 40)	50		**25 775 692 779**	**39 664 330 095**	**108 350 147 374**	**103 238 972 427**
16. Current corporate income tax expense	51	VI.11	5 511 216 008	7 959 464 333	22 026 106 927	20 823 216 037

17. Deferred corporate income tax expense	52					
18. Profit after corporate income tax (60 = 50 - 51 - 52)	**60**		**20 264 476 771**	**31 704 865 762**	**86 324 040 447**	**82 415 756 390**
19. Basic earnings per share (*)	70		**163**	**255**	**695**	**663**
20. Diluted earnings per share (*)	71		**163**	**255**	**695**	**663**

Dak Lak, July 17, 2026

PREPARED BY	CHIEF ACCOUNTANT	ACTING GENERAL DIRECTOR
Dang Thi Lanh	**Doan Thi My Dong**	**Le Minh Tuan**

M.S.D.N: 4400415302 - C.T.C.P * CÔNG TY CỔ PHẦN THỦY ĐIỆN SÔNG BA HẠ * P. TUY HÒA - T. ĐẮK LẮK

POWER GENERATION CORPORATION 2

SONG BA HA HYDRO POWER JOINT STOCK COMPANY

Form B03-DN

(Issued under Circular No. 99/2025/TT-BTC

dated October 27, 2025 of the Minister of Finance)

STATEMENT OF CASH FLOWS (INDIRECT METHOD)

Accounting period from 01/01/2026 to 30/06/2026

Items	Code	Notes	Accumulated from the beginning of the year to the end of Q1 this year	Accumulated from the beginning of the year to the end of Q1 last year
I. Cash flows from operating activities				
1. Profit before tax	1		**108 350 147 374**	**103 238 972 427**
2. Adjustments for				
- Depreciation of fixed assets	2		40 715 830 673	40 834 677 494
- Provisions	3			
- Gain/loss from foreign exchange differences due to revaluation of monetary items denominated in foreign currencies	4			
- Gain/loss from investing activities	5		(23 047 635 905)	(14 590 443 552)
- Interest expenses	6			
- Other adjustments	7			
3. Operating profit before changes in working capital	**8**		**126 018 342 142**	**129 483 206 369**
- Increase/decrease in receivables	9		332 233 894 250	96 642 418 573
- Increase/decrease in inventories	10		(6 069 288 483)	(1 900 266 990)
- Increase/decrease in payables (excluding accrued interest and corporate income tax payable)	11		(56 660 168 487)	(28 447 510 383)
- Increase/decrease in prepaid expenses	12		384 853 653	892 695 193
- Increase/decrease in trading securities	13			

- Interest expenses paid	14			
- Corporate income tax paid	15		(84 619 727 022)	(16 581 095 154)
- Other cash inflows from operating activities	16		9 000 000	
- Other cash outflows from operating activities	17		(2 255 342 075)	(5 106 218 111)
Net cash flows from operating activities	20		309 041 563 978	174 983 229 497
II. Cash flows from investing activities				
1. Cash paid for purchase and construction of fixed assets and other long-term assets	21		(639 350 000)	(49 313 000)
2. Cash received from liquidation and disposal of fixed assets and other long-term assets	22			
3. Cash paid for lending, buying debt instruments of other entities	23		(528 000 000 000)	(401 000 000 000)
4. Cash recovered from lending, selling debt instruments of other entities	24		316 000 000 000	286 000 000 000
5. Cash paid for capital contribution to other entities	25			
6. Cash recovered from capital contribution to other entities	26			
7. Cash received from interest, dividends and profit shared	27		15 599 902 559	4 391 453 599
Net cash flows from investing activities	**30**		**(197 039 447 441)**	**(110 657 859 401)**
III. Cash flows from financing activities				
1. Cash received from issuing shares, receiving capital contributions from owners	31			
2. Cash paid to owners for capital returned, repurchasing shares of the enterprise	32			
3. Cash received from borrowings	33			
4. Cash paid for principal repayment of borrowings	34			
5. Cash paid for finance lease liabilities	35			
6. Dividends and profits paid to owners	36		(62 217 365 475)	(61 863 173 438)
Net cash flows from financing activities	**40**		**(62 217 365 475)**	**(61 863 173 438)**
Net cash flows during the period (50=20+30+40)	**50**		**49 784 751 062**	**2 462 196 658**

Cash and cash equivalents at the beginning of the period	**60**		**33 384 424 775**	**6 935 299 208**
Effect of exchange rate fluctuations	61			
Cash and cash equivalents at the end of the period	**70**		**83 169 175 837**	**9 397 495 866**

Dak Lak, July 17, 2026

PREPARER	**CHIEF ACCOUNTANT**	**ACTING GENERAL DIRECTOR**
Dang Thi Lanh	**Doan Thi My Dong**	**Le Minh Tuan**

M.S.D.N: 4400415302-C.T.C.P
CÔNG TY CỔ PHẦN THỦY ĐIỆN SÔNG BA HẠ
P. TUY HÒA - T. ĐẮK LẮK

Form No. B09-DN
(Issued together with Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Minister of Finance)

NOTES TO THE FINANCIAL STATEMENTS

Quarter 2 of 2026

I. Characteristics of the enterprise's operations

1. Capital ownership form: Joint Stock Company (JSC)
2. Business sector and industry: Electricity production and trading
3. Normal operating cycle
4. Characteristics of the enterprise's operations affecting the Financial Statements
5. Company structure: As of 30 June 2026, the Company has 103 employees

II. Accounting period and currency unit used in accounting

1. The annual accounting period begins on 01 January and ends on 31 December
2. Currency unit used in accounting: Vietnamese Dong (VND)

III. Applied Accounting Standards and Systems

1. Applied accounting system: In accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance
2. Statement of compliance with Accounting Standards and Accounting System: The Financial Statements are prepared and presented in accordance with the Vietnamese Accounting Standards and Accounting System

IV. Applicable accounting policies, accounting estimates and relevant legal regulations

1. Principles for converting Financial Statements prepared in foreign currencies to Vietnamese Dong (in cases where the recording currency differs from the Vietnamese Dong)
2. Types of exchange rates applied in accounting
3. Principles for determining the effective interest rate used to discount cash flows
4. Principles for recognizing cash and cash equivalents: Includes cash on hand, demand bank deposits, and short-term investments with high liquidity that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value
5. Accounting principles for financial investments

a) For trading securities: None incurred

b) For held-to-maturity investments:

Held-to-maturity investments include investments that the Company has the intention and ability to hold until maturity. Held-to-maturity investments include: term bank deposits (including treasury bills and promissory notes), bonds, preferred shares which the issuer is mandatorily required to repurchase at a certain future date, and other held-to-maturity investments.

Held-to-maturity investments are recognized starting from the date of purchase and are initially measured at purchase price plus costs directly attributable to the purchase of the investments. Interest income from held-to-maturity investments after the purchase date is recognized in the Income Statement on an accrual basis. Interest earned before the Company holds the investment is deducted from the historical cost at the time of purchase.

Held-to-maturity investments are measured at historical cost minus any provision for doubtful debts.

When there is objective evidence that a portion or all of an investment may not be recoverable and the loss can be reliably measured, the loss is recognized in financial expenses for the period and directly reduces the investment value.

- The carrying amount is determined as the historical cost plus any costs directly attributable to the investments

c) Loans

d) Investments in subsidiaries, joint ventures, and associates

dd) Investments in equity instruments of other entities

e) Accounting methods for other transactions related to financial investments.

6. Accounting principles for receivables:

Receivables are presented at carrying amount minus any provision for doubtful debts. The classification of receivables into trade receivables and other receivables is performed based on the following principles:

Trade receivables reflect receivables of a commercial nature arising from purchase-sale transactions between the Company and buyers that are independent entities from the Company.

Other receivables reflect receivables that are non-commercial in nature and unrelated to purchase-sale transactions.

The provision for doubtful debts is made by the Company for receivables that are past due according to economic contracts, commitments, or debt agreements, and for which the enterprise has demanded payment multiple times but has not yet recovered. The determination of the past-due period for a receivable is based on the repayment schedule of the principal according to the original purchase-sale contract, excluding any debt extensions between the parties; or for receivables not yet due but where the debtor has fallen into bankruptcy, is undergoing dissolution, is missing, or has absconded, and is reversed when the debt is recovered.

Increases or decreases in the provision for doubtful debts at the interim financial reporting date are charged to general and administrative expenses.

7. Principles for recognizing inventory

- Principles for recognizing inventory: Inventory is recognized at historical cost

- Inventory valuation method: Weighted average cost method after each import

- Inventory accounting method: Perpetual inventory system

8. Accounting and depreciation principles for Property, Plant and Equipment (PPE), finance lease assets, and investment properties

a) Accounting principles for tangible fixed assets and intangible fixed assets:

- The carrying amount of PPE is based on historical cost

- Accounting principles for costs incurred after initial recognition (upgrade, renovation, maintenance, repair costs) recognized as production and business expenses: These are added to the historical cost of PPE if these costs are certain to increase future economic benefits from the use of those assets.

- State clearly the depreciation methods for PPE: Straight-line method based on useful life.

9. Accounting principles for biological assets

10. Accounting principles for Business Cooperation Contracts (BCC)

11. Accounting principles for deferred expenses: The enterprise allocates from prepaid expenses to production and business expenses over fixed periods to ensure the matching principle for expense recognition

12. Accounting principles for trade payables: Payables and accrued expenses are recognized for the amount to be paid in the future related to goods and services received; payables are recognized in detail by each counterparty and payment term

13. Accounting principles for dividends and profits payable.

14. Principles for recognizing accrued expenses:

15. Principles for recognizing deferred revenue

16. Accounting principles for provisions

17. Accounting principles for deferred Corporate Income Tax (CIT).

18. Principles for recognizing loans and finance lease liabilities

19. Principles for recognizing and capitalizing borrowing costs:

20. Principles for recognizing convertible bonds

21. Principles for recognizing owner's equity

- Principles for recognizing owner's contributed capital, share premium, and convertible bond options: Recognized based on the actual capital contributed by shareholders. Share premium is recognized as the difference between the issue price and the par value of shares upon initial issuance.

- Principles for recognizing asset revaluation differences and foreign exchange differences

- Principles for recognizing undistributed profits, and principles for profit and dividend distribution. Profit after corporate income tax is distributed to shareholders after the appropriation of funds as required and approved by the General Meeting of Shareholders; dividends are recognized as a liability when approved by the competent authority.

22. Principles and methods for recognizing revenue and other income:

Revenue from the sale of goods and finished products is recognized when all five (5) of the following conditions are simultaneously met:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the products or goods;

- The Company no longer retains managerial control over the goods as an owner or effective control over the goods;

- Revenue is determined with reasonable certainty. When a contract stipulates that the buyer has the right to return products or goods purchased under specific conditions, revenue shall only be recognized when those specific conditions no longer exist and the buyer no longer has the right to return the products or goods (except in cases where the customer has the right to return goods in exchange for other goods or services);

- The Company has received or will receive economic benefits from the sale transaction; and

- The costs associated with the sale transaction can be measured reliably.

Interest income is recognized on an accrual basis, determined based on the balance of deposit accounts and the applicable interest rate; investments are recognized when the Company has the right to receive interest.

23. Accounting principles for revenue deductions

24. Accounting principles for cost of goods sold

- Ensure the matching principle with revenue
- Ensure the prudence principle

25. Accounting principles for financial expenses:

26. Selling expenses and general and administrative expenses:

27. Accounting principles for the sale and liquidation of PPE and investment properties.

28. Principles and methods for recognizing current corporate income tax expense (including additional corporate income tax expense under global minimum tax regulations) and deferred corporate income tax expense

Corporate income tax (if any) represents the total value of current tax payable and deferred tax.

Current tax payable is calculated based on taxable income for the year. Taxable income differs from the net profit presented in the Income Statement because it excludes items of income or expense that are taxable or deductible in other years (including tax losses carried forward, if any) and also excludes items that are non-taxable or non-deductible.

Corporate Income Tax (CIT) incentives: The Company is entitled to CIT incentives under Investment Certificate No. 0402081656, 1st amendment dated 10 October 2016. Accordingly, the condition for the Company to enjoy CIT incentives is that income is derived from an investment project in an area with extremely difficult socio-economic conditions. The Company is exempt from CIT for 4 years starting from the first year of taxable profit (from 2010 to 2013), and is entitled to a 50% reduction in CIT for the next 9 years (from 2014 to 2022). The Company is entitled to a preferential tax rate of 10% for 15 years starting from the year it first generated taxable income, which was 2010.

V. Supplementary information for items presented in the Statement of Financial Position

Unit: VND

01 - Cash and cash equivalents	Ending balance	Beginning of year
- Cash on hand	0	0
- Cash at bank	2 987 230 632	8 384 424 775
- Cash in transit		0
- Cash equivalents	80 181 945 205	25 000 000 000
Total	83 169 175 837	33 384 424 775

02 - Financial investments	Ending balance			Beginning of year		
	Historical cost	Value Recoverable amount	Provision value	Historical cost	Value Recoverable amount	Provision value
a) Trading securities		0			0	

- Total value of shares		0			0	
- Total value of bonds		0			0	
- Other investments		0			0	
- Reasons for changes in each investment/type of share, bond		0			0	
+ By quantity		0			0	
+ By value		0			0	
- Basis for determining the fair value of trading securities		0			0	
- Reasons for changes in each investment and each type of shares and bonds						
By quantity						
- Basis for determining the fair value of trading securities						
By value						

02 - Financial investments	Ending balance			Beginning of year		
	Historical cost	Value Recoverable amount	Provision value	Historical cost	Value Recoverable amount	Provision value
b) Held-to-maturity investments	1 107 756 228 963	1 107 756 228 963		888 490 440 822	888 490 440 822	
b1) Short-term	1 107 756 228 963	1 107 756 228 963		888 490 440 822	888 490 440 822	
- Term deposits	1 107 756 228 963	1 107 756 228 963		888 490 440 822	888 490 440 822	
- Bonds						
- Loans						
- Other investments						
b2) Long-term						

- Term deposits						
- Bonds						
- Loans						
- Other investments						

02 - Financial investments	Ending balance			Beginning of year		
	Historical cost	Value Recoverable amount	Provision value	Historical cost	Value Recoverable amount	Provision value
c) Investments in other entities		0			0	
- Investment in subsidiaries		0			0	
- Investment in associates and joint ventures		0			0	
- Investment in other entities		0			0	

- Summary of operations of subsidiaries, associates, and joint ventures during the period;
- Material transactions between the enterprise and subsidiaries, associates, and joint ventures during the period
- In case the fair value cannot be determined, explain the reason.

03 - Trade receivables	Ending balance		Beginning of year	
	Carrying amount	Provision value	Carrying amount	Provision value
a) Short-term trade receivables	308 626 398 885		651 906 205 599	
b) Long-term trade receivables				
c) Trade receivables from related parties				

04 - Other receivables	Ending balance		Beginning of year	
	Carrying amount	Provision value	Carrying amount	Provision value

a) Short-term	560 203 489		413 082 568	
- Receivables from equitization				
- Receivables from dividends and profit distributions				
- Receivables from employees				
- Deposits and collaterals	0		0	
- Lending of non-monetary assets				
- Payments made on behalf of others	0		0	
- Other receivables	560 203 489		413 082 568	
b) Long-term	0		0	
- Receivables from equitization				
- Receivables from dividends and profit distributions				
- Receivables from employees				
- Deposits and collaterals	0		0	
- Lending of non-monetary assets				
- Payments made on behalf of others	0		0	
- Other receivables				
c) Receivables from jointly controlled business cooperation contracts (BCCs)				
Total	560 203 489		413 082 568	

05 - Shortage of assets awaiting resolution	Ending balance		Beginning of year	
	Quantity	Value	Quantity	Value
a) Cash				
b) Inventories				
c) Property, Plant and Equipment (PPE)				
d) Other assets				

- Receivables from employees				
- Deposits and collaterals				
- Lending of non-monetary assets				
- Payments made on behalf of others				
- Other receivables				
Total				

06 - Bad debts	Ending balance			Beginning of year		
Subject	**Historical cost**	**Value recoverable**	**Debtor**	**Historical cost**	**Value recoverable**	**Debtor**
Total value of receivables and loans that are past due or not yet due but are difficult to recover (detailing the overdue period and value of overdue receivables and loans by subject if the receivables from that subject account for 10% or more of the total overdue debts)						
Information on penalties, receivables for late payment interest... arising from overdue debts but not recognized as revenue;						
Recoverability of overdue receivables.						
Total						

07 - Inventories	Ending balance		Beginning of year	
	Historical cost	**Provision**	**Historical cost**	**Provision**
- Goods in transit	0		0	

- Raw materials and supplies	13 831 447 376		8 637 021 646	
- Tools and supplies	1 102 651 500		227 788 747	
- Work-in-progress (WIP)	0		0	
- Finished goods				
- Merchandise				
- Goods sent for sale				
- Goods in bonded warehouses				
Total	14 934 098 876		8 864 810 393	
- Value of stagnant, inferior, or degraded inventory that cannot be consumed at the end of the period; Causes and handling directions for stagnant, inferior, or degraded inventory				
- Value of inventory used as collateral or security for liabilities at the end of the period				
- Allocation basis for raw materials and materials				
- Reasons for additional provision or reversal of provision for inventory devaluation				

08 - Long-term work-in-progress assets	**Ending balance**		**Beginning of year**	
	Historical cost	**Value recoverable**	**Historical cost**	**Value recoverable**
a) Long-term work in progress				
b) Construction in progress				
- Acquisitions	2 626 977 777		5 940 706 007	
- Construction	4 869 972 665		4 843 120 813	
- Repairs	0		0	

- Upgrading and renovation of fixed assets				
Total	7 496 950 442		10 783 826 820	

09 - Increases and decreases in tangible Property, Plant and Equipment (PPE)

Item	Buildings structures	Machinery equipment	Vehicles and transmission equipment	Equipment management tools	Perennial plants, working and productive animals	Other tangible PPE	Total
Historical cost							
Beginning balance	2 790 668 173 239	1 432 300 189 623	12 318 910 426	76 009 282 325			4 311 296 555 613
- Purchases during the period		5 417 430 956		856 942 364			6 274 373 320
- Completed capital construction investment							
- Other increases							
- Transfer to investment property							
- Liquidation and disposal							
- Other decreases							
Ending balance	2 790 668 173 239	1 437 717 620 579	12 318 910 426	76 866 224 689			4 317 570 928 933
Accumulated depreciation							
Beginning balance	2 221 145 485 849	1 431 608 482 823	5 040 786 055	54 226 022 044			3 712 020 776 771
- Depreciation during the year	32 571 626 286	937 141 143	601 782 228	6 495 317 462			40 605 867 119
- Other increases	12 012 936						12 012 936
- Transfer to investment property							

- Liquidation and disposal							
- Other decreases							
Ending balance	2 253 729 125 071	1 432 545 623 966	5 642 568 283	60 721 339 506			3 752 638 656 826
Carrying amount of tangible PPE							
- At the beginning of the year	569 522 687 390	691 706 800	7 278 124 371	21 783 260 281			599 275 778 842
- At the end of the year	536 939 048 168	5 171 996 613	6 676 342 143	16 144 885 183			564 932 272 107

* Carrying amount of tangible PPE at year-end used as collateral for loans:	
* Historical cost of tangible PPE at year-end that is fully depreciated but still in use:	
* Historical cost of tangible PPE at year-end awaiting liquidation:	
* Commitments for future large-value purchases and sales of tangible PPE:	
* Other changes in tangible PPE:	

10 - Increases and decreases in intangible PPE

Item	Land use rights	Publishing rights	Copyrights, patents	Trademarks	Computer software	Licenses and franchises	Other intangible PPE	Total
Historical cost								
Beginning balance	4 500 000 000				2 618 510 046			7 118 510 046
- Purchases during the year								
- Internally generated								
- Increase due to business combination								
- Other increases								
- Liquidation and disposal								

- Other decreases								
Ending balance	4 500 000 000				2 618 510 046			7 118 510 046
Accumulated depreciation								
Beginning balance	832 500 000				1 976 435 137			2 808 935 137
- Depreciation during the year	45 000 000				64 963 554			109 963 554
- Other increases								
- Liquidation and disposal								
- Other decreases								
Ending balance	877 500 000				2 041 398 691			2 918 898 691
Carrying amount of intangible PPE								
- At the beginning of the year	3 667 500 000				642 074 909			4 309 574 909
- At the end of the year	3 622 500 000				577 111 355			4 199 611 355

* Closing carrying amount of intangible fixed assets pledged or mortgaged as security for borrowings:	
* Historical cost of intangible PPE that is fully depreciated but still in use:	
* Changes in the amortization method	
* Other disclosures and explanations	

11 - Increases and decreases in finance lease PPE

Item	Buildings structures	Machinery equipment	Vehicles and transmission equipment	Equipment management tools	Other tangible PPE	Intangible PPE	Total
Historical cost							
Beginning balance							

- Finance leases during the year							
- Other increases							
- Repurchase of finance lease PPE							
- Return of finance lease PPE							
- Other decreases							
Ending balance							
Accumulated depreciation							
Beginning balance							
- Depreciation during the year							
- Other increases							
- Repurchase of finance lease PPE							
- Return of finance lease PPE							
- Other decreases							
Closing balance							
Carrying amount of PPE under finance leases							
- At the beginning of the year							
- At the end of the period							

* Additional lease payments recognized as expenses during the year;	
* Basis for determining additional lease payments;	

* Lease extension terms or purchase options for the leased assets;	
* Detailed description of existing finance lease fixed assets, each of which accounts for 10% or more of the total value of finance lease fixed assets.	

12 – Biological assets

12.1 - Other biological assets, excluding bearer biological assets reaching maturity

Indicator	End of year		Beginning of year	
	Historical cost	Recoverable amount	Historical cost	Recoverable amount
1. Livestock for single-use products				
a) Short-term livestock for single-use products				
b) Long-term livestock for single-use products				
2. Seasonal crops or crops for single-use products				
a) Short-term seasonal crops or crops for single-use products				
b) Long-term seasonal crops or crops for single-use products				
3. Livestock for periodic products not yet reaching maturity				

12.2 Bearer biological assets reaching maturity

Item	End of year		Beginning of year	
	Group 1	Group 2	Group 3	Total
Historical cost				
Opening balance				
- Purchases during the year				
- Liquidation and disposal				
- Other decreases				

Closing balance				
Accumulated depreciation				
Opening balance				
- Depreciation during the year				
- Other increases				
- Liquidation and disposal				
- Other decreases				
Closing balance				
Carrying amount				
- At the beginning of the year				
- At the end of the period				

13 - Increases and decreases in investment property

Item	Beginning balance	Increase during the year	Decrease during the year	Ending balance
a) Investment property for lease				
Historical cost				
- Land use rights				
- Buildings				
- Buildings and land use rights				
- Infrastructure				
Accumulated depreciation				
- Land use rights				
- Buildings				

- Buildings and land use rights				
- Infrastructure				
Carrying amount				
- Land use rights				
- Buildings				
- Buildings and land use rights				
- Infrastructure				
b) Investment property held for capital appreciation				
Historical cost				
- Land use rights				
- Buildings				
- Buildings and land use rights				
- Infrastructure				
Impairment loss				
- Land use rights				
- Buildings				
- Buildings and land use rights				
- Infrastructure				
Carrying amount				
- Land use rights				
- Buildings				
- Buildings and land use rights				
- Infrastructure				

Item	Beginning balance	Increase during the year	Decrease during the year	Ending balance
- Closing carrying amount of investment property used as collateral				

for loans				
- Notes and other explanations				
- Historical cost of fully depreciated investment property still in use for lease or held for capital appreciation				

14 - Deferred expenses

Item	Closing balance	Opening balance
a) Short-term	62 888 890	73 734 133
- Prepaid operating lease expenses for fixed assets		
- Tools and equipment put into use	0	0
- Deferred expenses for meters and tools and equipment put into use (remote metering devices)		
- Borrowing costs		
- Others (provide details if significant)	62 888 890	73 734 133
b) Long-term	775 534 493	1 149 542 903
- Business establishment expenses		
- Insurance premiums	0	0
- Others (provide details if significant)	775 534 493	1 149 542 903
- Other items		
Total	838 423 383	1 223 277 036

15 - Other assets

Item	Closing balance	Opening balance
a) Short-term		
b) Long-term		
Total		

16 - Loans and finance lease liabilities	Closing period		Increase during the period	Decrease during the period	Beginning of year	
	Value	Amount capable of repayment		Value	Value	Amount capable of repayment
a) Short-term loans	0		0	0	0	
b) Long-term loans (detailed by maturity)	0		0	0	0	
c) Loans from related parties						
Total	0		0	0	0	

	Current year			Previous year		
	Total finance lease payments	Interest payment	Principal payment	Total finance lease payments	Interest payment	Principal payment
c) Finance lease liabilities						
1 year or less						
Over 1 year to 5 years						
Over 5 years						
Lease liabilities to related parties						

	Closing period		Beginning of year	
	Principal	Interest	Principal	Interest
d) Overdue loans and finance lease liabilities not yet paid				
- Loans				
- Finance lease liabilities				
Total				
- Reason for non-payment				

	Closing period		Beginning of year	
	Principal	Interest	Principal	Interest
e) Overdue loans and finance lease liabilities not yet paid				
- Loans				
- Finance lease liabilities				
Total				
- Reason for non-payment				

17 - Trade payables	Closing period	Beginning of year
a) Short-term trade payables	10 206 867 875	9 838 332 910
b) Long-term trade payables		
c) Overdue debts not yet settled		
d) Trade payables to related parties		

18. Dividends and profits payable	Closing period	Beginning of year
Dividends and profits payable	1 267 046 563	63 480 134 188
(1) Dividend payment period		
(2) Cash dividends/profit distributions		
(3) Non-cash assets distributed to shareholders and owners		
(4) Dividends and profit distributions declared but remaining unpaid to shareholders and owners after the		

due date		

19 - Taxes and payables to the State budget	Beginning of year	Amount payable during the period	Amount actually paid during the period	Ending balance
a) Payables	103 104 759 775	72 123 548 373	164 037 905 627	11 190 402 521
a.1) Short time	103 104 759 775	72 123 548 373	164 037 905 627	11 190 402 521
- Value Added Tax (VAT)	11 876 039 273	22 990 557 077	32 895 890 621	1 970 705 729
- Special Consumption Tax (SCT)	0	0	0	0
- Import and export duties	0	0	0	0
- Corporate Income Tax (CIT)	67 816 992 066	22 026 106 927	84 619 727 022	5 223 371 971
- Personal Income Tax (PIT)	16 501 597	1 403 200 836	1 419 702 433	0
- Natural Resources Tax	10 499 387 911	15 906 516 339	24 382 146 581	2 023 757 669
- Land and housing taxes and land rental fees	0	179 376 000	179 376 000	0
- Other taxes	0	0	0	0
- Fees, charges, and other payables	12 895 838 928	9 617 791 194	20 541 062 970	1 972 567 152
a.2) Long time	0	0	0	0
- Value Added Tax (VAT)	0	0	0	0
- Special Consumption Tax (SCT)	0	0	0	0
- Import and export duties	0	0	0	0
- Corporate Income Tax (CIT)	0	0	0	0
- Personal Income Tax (PIT)	0	0	0	0
- Natural Resources Tax	0	0	0	0
- Land and housing taxes and land rental fees	0	0	0	0
- Other taxes	0	0	0	0

- Fees, charges, and other payables	0	0	0	0
b) Receivables	0	0	14 600 128	14 600 128
b.1) Short time	0	0	14 600 128	14 600 128
- Value Added Tax (VAT)	0	0	0	0
- Special Consumption Tax (SCT)	0	0	0	0
- Import and export duties	0	0	0	0
- Corporate Income Tax (CIT)	0	0	0	0
- Personal Income Tax (PIT)	0	0	14 600 128	14 600 128
- Natural Resources Tax	0	0	0	0
- Land and housing taxes and land rental fees	0	0	0	0
- Other taxes	0	0	0	0
- Fees, charges, and other payables	0	0	0	0
b.2) Long time	0	0	0	0
- Value Added Tax (VAT)	0	0	0	0
- Special Consumption Tax (SCT)	0	0	0	0
- Import and export duties	0	0	0	0
- Corporate Income Tax (CIT)	0	0	0	0
- Personal Income Tax (PIT)	0	0	0	0
- Natural Resources Tax	0	0	0	0
- Land and housing taxes and land rental fees	0	0	0	0
- Other taxes	0	0	0	0
- Fees, charges, and other payables	0	0	0	0
Total				

21 - Other payables	**Ending balance**	**Beginning of year**
a) Short-term	203 240 741	2 569 105 447

- Accrued payroll expenses for employees' annual leave		
- Expenses incurred during the suspension of business operations		
- Accrued expenses for the estimated cost of goods sold of merchandise and sold real estate inventories		
- Other accrued expenses		
b) Long-term	0	0
- Interest expenses		
- Other items (details by item)	0	0
Total	203 240 741	2 569 105 447

21 - Other payables	Ending balance	Beginning of year
a) Short-term	954 735 643	11 027 731 811
- Surplus assets pending resolution		
- Trade union funds payable		
- Social insurance payable		
- Health insurance payable		
- Unemployment insurance payable		
- Payables related to equitization		
- Short-term deposits and collateral received	177 154 207	168 154 207
- Other payables and amounts payable to the State	777 581 436	10 859 577 604
b) Long-term		
- Long-term deposits and collaterals received		
- Other payables and obligations		
Total	954 735 643	11 027 731 811

c) Overdue payables (details of each overdue item, including the reasons	Ending balance	Beginning of year	Reasons

for non-payment)			

22 - Deferred revenue	Ending balance	Beginning of year
a) Short-term		
- Unearned revenue		
- Revenue from customer loyalty programs		
- Other unearned revenue		
Total		
b) Long-term		
- Unearned revenue		
- Revenue from customer loyalty programs		
- Other unearned revenue		

	Ending balance	Beginning of year	Reasons
c) Overdue payables (details of each overdue item, clearly stating the reasons for non-payment of such overdue payables)			

23 - Bonds issued

23.1. Plain bonds	Ending balance			Beginning of year		
	Value	Interest rate	Maturity	Value	Interest rate	Maturity
a) Bonds issued						
- Issued at par value						
- Issued at a discount						
- Issued at a premium						

c) Bond issuance costs						
Total						
b) Detailed disclosures of bonds held by related parties (by each type of bond)						

23.2. Convertible bonds

24. Preference shares classified as liabilities

- Par value;
- Issuance target (management, officers, employees, other parties);
- Redemption terms (Timing, redemption price, other basic terms in the issuance contract);
- Value redeemed during the period;
- Other disclosures.

25. Provisions	Ending balance	Beginning of year
a. Short-term		
- Provision for product warranty		
- Provision for construction warranty		
- Restructuring provision		
- Other provisions (Periodic PPE maintenance costs, environmental restoration costs, etc.)		
Total		
b. Long-term		
- Provision for product warranty		
- Provision for construction warranty		
- Restructuring provision		
- Other provisions (Periodic PPE maintenance costs, environmental restoration costs, etc.)		

Total		

26. Deferred tax assets and deferred tax liabilities	Ending balance	Beginning of year
a. Deferred tax assets		
- CIT rate used to determine the value of deferred tax assets		
- Deferred tax assets related to deductible temporary differences		
- Deferred tax assets related to unused tax losses		
- Deferred tax assets related to unused tax incentives		
- Amount offset against deferred tax liabilities		
b. Deferred tax liabilities		
- CIT rate used to determine the value of deferred tax liabilities		
- Deferred tax liabilities arising from taxable temporary differences		
- Amount offset against deferred tax assets		

27. Owner's equity

a. Statement of changes in owner's equity

Unit: VND

Item	Owner's contributed capital	Share premium	Bond conversion option	Other owner's equity	Asset revaluation surplus	Foreign exchange differences	Undistributed profit after tax and other funds	Treasury shares	Other funds within owner's equity	Development investment fund	Total
Balance at the beginning of the previous year	1 242 250 000 000	48 000 000 000				0	211 615 193 508			146 199 981 940	1 648 065 175 448
- Capital increase in the previous year											0
- Profit in the previous year							540 093 780 183				540 093 780 183
- Other increases						0				81 905 007 820	81 905 007 820
- Capital decrease in the previous year											0
- Loss in the previous year							0				0
- Other decreases						0	273 727 693 508			0	273 727 693 508
Balance at the beginning of the current year	1 242 250 000 000	48 000 000 000				0	477 981 280 183			228 104 989 760	1 996 336 269 943
- Capital increase in the current year											0
- Profit in the current year							86 324 040 447				86 324 040 447
- Other increases						0				270 046 890 091	270 046 890 091
- Capital decrease in the current year											0
- Loss in the current year											0
- Other decreases						0	282 357 576 832			0	282 357 576 832
Balance at the end of the current year	1 242 250 000 000	48 000 000 000				0	281 947 743 798			498 151 879 851	2 070 349 623 649

b) Details of owner's contributed capital	Ending balance	Beginning of year
- Contributed capital of the parent company (if a subsidiary)	767 409 310 000	767 409 310 000
- Contributed capital of other parties	474 840 690 000	474 840 690 000
- Number of treasury shares		
Total	1 242 250 000 000	1 242 250 000 000

c) Capital transactions with owners and distribution of dividends, profit sharing	Current year	Previous year
- Owner's invested capital		
+ Contributed capital at the beginning of the year	1 242 250 000 000	1 242 250 000 000
+ Contributed capital increase during the year	0	0
+ Contributed capital decrease during the year	0	0
+ Contributed capital at the end of the year	1 242 250 000 000	1 242 250 000 000
- Dividends, profits distributed		

d) Shares	Ending balance	Beginning of year
- Number of registered shares to be issued	124 225 000	124 225 000
- Number of shares sold to the public	124 225 000	124 225 000
+ Ordinary shares	124 225 000	124 225 000
+ Preference shares (classified as owner's equity)		
- Number of shares repurchased (treasury shares)		
+ Ordinary shares		
+ Preference shares (classified as owner's equity)		
- Number of outstanding shares	124 225 000	124 225 000
+ Ordinary shares	124 225 000	124 225 000
+ Preference shares (classified as owner's equity)		
* Par value of outstanding shares:	10 000	10 000

d) Dividends	Value
- Dividends declared after the reporting date:	
+ Dividends declared on ordinary shares or contributed capital	
+ Dividends declared on preference shares	
+ Share dividends	
+ Profit distributions allocated to increase the charter capital of the investee	
- Unrecognized cumulative preference dividends	

e) Reasons for increases/decreases in items of the Company's equity	Reasons
- Share premium	
- Bond conversion options	
- Investment and development fund	
- Treasury shares	
- Other funds belonging to equity	

28. Asset revaluation differences	Current year	Previous year
Reasons for changes between the opening and closing balances (circumstances under which the revaluation was performed, assets revalued, and the relevant decisions authorizing the revaluation, etc.)		

29. Foreign exchange differences	Current year	Previous year
- Exchange differences arising from the translation of financial statements prepared in a foreign currency into VND		
- Exchange differences arising from other causes (specify the reasons)		

30. Items outside the Statement of Financial Position		
a) Leased assets: Total future minimum lease payments under non-cancellable operating lease contracts by term	Ending balance	Beginning of year
- 1 year or less		
- Over 1 year to 5 years		

- Over 5 years		

b) Assets held in custody: The enterprise shall provide detailed disclosures on the quantity, type, specifications and quality of such assets at the end of the period:

- Materials and goods held in custody, processed on behalf of others, or received under entrusted arrangements.

Item Code	Item Name	Category, Specifications and Quality	Unit	Quantity

- Goods held for sale on behalf of others, goods received on consignment, and goods received as pledged or mortgaged assets.:

Item Code	Item Name	Category, Specifications and Quality	Unit	Quantity

c) Infrastructure assets not included in the State capital component of the enterprise
d) Assets of the enterprise used as pledged or mortgaged assets
đ) Foreign currencies
e) Bad debts written off
g) Deferred interest on asset purchases under deferred payment or installment arrangements
h) Deferred interest on asset sales under deferred payment or installment arrangements
i) Other information on off-balance-sheet items to provide useful information to users of the financial statements

31. Value of assets held by the enterprise on behalf of other parties but restricted in use due to legal limitations or liabilities that the enterprise is obligated to pay under contractual agreements or legal regulations (e.g., assets under BCC contracts, funds blocked when a public company issues/offers shares to raise capital from shareholders,...)

Item	Current year	Previous year
Assets		
- Cash and cash equivalents		
- Receivables		
- Inventories		
- PPE		
- Investment property		
- Other assets		
Total		
Liabilities		
- Payables to suppliers		
- Borrowings		
- Accrued expenses		
- Other payables		
Total		

32. Other information that the enterprise considers necessary to disclose and explain in order to provide useful information to users of the financial statements.

VI. Supplementary information for items presented in the Statement of Profit or Loss

Unit: VND

I. Total revenue from sales and service provision	Current year	Previous year
a) Revenue		

- Revenue from sales of products and goods	173 615 678 388	194 441 773 900
- Revenue from service provision		
- Revenue from construction contracts		
+ Revenue from construction contracts recognized in the period		
+ Cumulative total revenue from construction contracts recognized up to the date of financial statement preparation		
- Subsidies and grants income		
- Other revenue		
Total	173 615 678 388	194 441 773 900
b) In cases where rental income is recognized as the total amount received in advance, the enterprise shall provide additional disclosures comparing this method with the recognition of rental income on a straight-line basis over the lease term.		
c) In cases where revenue from asset leasing is recognized as the total amount received in advance, the business must provide further explanation to compare the difference between recognizing revenue using the amortization method over the lease term. This includes the potential for a decline in future profits and cash flow due to recognizing revenue from the entire amount received in advance.		

2. Revenue deductions	**Current year**	**Previous year**
In which:		
- Trade discounts		
- Sales allowances		
- Sales returns		
Total		

3. Cost of goods sold	**Current year**	**Previous year**
- Cost of goods sold	71 605 037 932	84 729 269 572
- Cost of services provided	0	0
- Value of inventory lost during the period		
- Value of each type of inventory lost beyond the standard during the period		
- Other expenses exceeding normal levels that are directly included in the cost of		

goods sold		
- Provision for inventory devaluation, provision for devaluation of biological assets;	0	0
- Amounts recorded as reductions in the cost of goods sold		
Total	71 605 037 932	84 729 269 572

4. Profit/loss from sale and liquidation of investment property	**Current year**	**Previous year**

5. Financial income	**Current year**	**Previous year**
- Interest on deposits and loans	23 047 635 905	14 590 443 552
- Gain from sale of investments		
- Dividends and profits distributed		
- Foreign exchange gains	0	0
- Interest from deferred payment sales, payment discounts		
- Other financial income		
Total	23 047 635 905	14 590 443 552

6. Financial expenses	**Current year**	**Previous year**
- Borrowing costs	0	0
- Settlement discounts payable		
- Interest on purchases under deferred payment or installment arrangements		
- Losses on the sale or disposal of financial investments		
- Foreign exchange losses	0	0
- Provision for diminution in value of trading securities and impairment losses on investments in other entities		
- Costs of unsuccessful bond and share issuances		
- Other finance costs		
- Deductions from finance costs		
Total	0	0

7. Other income	Current year	Previous year
- Liquidation and disposal of PPE	0	0
- Liquidation and disposal of PPE		
- Penalties received	0	338 317 449
- Tax reductions		
- Grants, financial assistance, donations and gifts recognized as other income		
- Other items	0	0
Total	0	338 317 449

8. Other expenses	Current year	Previous year
- Net book value of PPE and costs of liquidation and disposal of PPE	0	0
- Losses from asset revaluation		
- Penalties paid		
- Other items	0	0
Total	0	0

9. Selling expenses and general and administrative expenses	Current year	Previous year
a) General and administrative expenses incurred during the period	16 708 128 987	21 402 292 902
- Details of items accounting for 10% or more of total general and administrative expenses;	16 708 128 987	21 402 292 902
- Other general and administrative expenses.	0	0
b) Selling expenses incurred during the period		
- Details of items accounting for 10% or more of total selling expenses;		
- Other selling expenses.		
c) Reductions in selling expenses and general and administrative expenses		
- Reversal of provision for product and goods warranties		
- Reversal of restructuring provision and other provisions		
- Other reductions		

10. Production and business expenses by nature	Current year	Previous year
- Raw material and supply expenses	1 031 574 399	865 109 157
- Labor expenses	12 885 581 092	13 463 806 932
- Depreciation expense of PPE	40 715 830 673	40 834 677 494
- Outsourced service expenses	3 730 685 634	5 637 438 268
- Other cash expenses	29 949 495 121	18 172 811 993
Total	88 313 166 919	106 131 562 474

Note: The item "Operating expenses by nature" comprises expenses incurred during the period and presented in the Statement of Financial Position and the Statement of Profit or Loss.

- For manufacturing enterprises, the disclosure of expenses by nature is based on the movements in the following accounts:

  + Account 621 – Direct materials costs
  + Account 622 – Direct labor costs
  + Account 623 – Construction machinery operating costs
  + Account 627 – Manufacturing overhead costs
  + Account 641 – Selling expenses
  + Account 642 – General and administrative expenses

- For trading enterprises, the disclosure of expenses by nature is based on the movements in the following accounts (excluding the purchase cost of goods):

  + Account 156 – Merchandise inventory
  + Account 632 – Cost of goods sold
  + Account 641 – Selling expenses
  + Account 642 – General and administrative expenses

- The enterprise may choose another basis for disclosure, provided that expenses by nature are fully disclosed.

10. Current corporate income tax expense	Current year	Previous year
- Accounting profit before tax		
- Tax calculated at the applicable corporate income tax rate		
Adjustments		
- Non-taxable income		
- Non-deductible expenses		
- Under/(over)-provision in respect of prior years		

- Others		
Corporate income tax expense		
Current corporate income tax expense	22 026 106 927	20 823 216 037
Deferred corporate income tax expense (**)		
Corporate income tax expense (*)	22 026 106 927	20 823 216 037

11. Deferred corporate income tax expense	Current year	Previous year
- Deferred corporate income tax expense arising from taxable temporary differences		
- Deferred corporate income tax expense arising from the reversal of deferred tax assets		
- Deferred corporate income tax income arising from deductible temporary differences		
- Deferred corporate income tax income arising from unused tax losses and tax incentives		
- Deferred corporate income tax income arising from the reversal of deferred tax liabilities		
- Total deferred corporate income tax expense		

VIII. Supplementary information for items presented in the Statement of Cash Flows

1. **Cash held by the enterprise but not available for use: None**

2. **Non-cash transactions affecting the future Statement of Cash Flows**

- Acquisition of assets by assuming directly related liabilities or through finance leases		
- Acquisition of an enterprise through share issuance		
- Conversion of debt into owner's equity		
- Other non-monetary transactions		

3. Actual cash received from borrowings during the period:
- Cash received from borrowings under standard loan agreements;
- Cash received from issuing ordinary bonds;
- Cash received from issuing convertible bonds;
- Cash received from issuing preference shares classified as liabilities;
- Cash received from Government bond repurchase transactions and securities REPOs;

- Cash received from borrowings under other forms.

4. Actual cash paid for loan principal during the period:

- Cash paid for loan principal under standard loan agreements;
- Cash paid for ordinary bond principal;
- Cash paid for convertible bond principal;
- Cash paid for principal of preference shares classified as liabilities;
- Cash paid for Government bond repurchase transactions and securities REPOs;
- Cash paid for loan principal under other forms.

5. Acquisition and disposal of subsidiaries during the reporting period

- Total value of acquisition or disposal of subsidiaries during the period;
- Portion of the value of acquisition or disposal of subsidiaries paid in cash and cash equivalents;
- Amount of cash and cash equivalents actually held in the acquired or disposed subsidiary or business unit;
- Portion of the value of assets (summarized by asset type) other than cash and cash equivalents and liabilities in the subsidiary acquired or disposed of during the period.

Dak Lak, July 17, 2026

PREPARED BY	CHIEF ACCOUNTANT	ACTING GENERAL DIRECTOR
Dang Thi Lanh	Doan Thi My Dong	Le Minh Tuan

CÔNG TY CỔ PHẦN THỦY ĐIỆN SÔNG BA HẠ