

THE SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom - Happiness

Khanh Hoa, October 20th, 2025

PERIODIC FINANCIAL STATEMENT DISCLOSURE

To: The Hanoi Stock Exchange

discl shall	dated November 16 th , 2020 osure on the stock market, Po	Clause 3, Article 14 of Circular No. 96/2020/TT- of the Ministry of Finance guiding information wer Engineering Consulting Joint Stock Company 4 e financial statements of the second quarter of 2025 llows:
		ver Engineering Consulting Joint Stock Company 4
	- Stock code: TV4	The Engineering Consuming Four Stock Company 4
		am Street, Nha Trang Ward, Khanh Hoa Province
	- Tel: (0258) 3563999	Fax: (0258) 3563888
	- Email: tv4@pecc4.vn	Website: www.pecc4.vn
	2- Contents of disclosure:	
	- The financial statements for	the second quarter of year 2025
supe	☑ Uncombined financial strior accounting units with affi	statements (Organizations without subsidiaries and liated units)
	☐ Consolidated financial sta	tements (Organizations with subsidiaries)
units	Combined financial state and accounting apparatus)	ements (Organizations have their own accounting
	- Cases subject to explanation	n of reasons:
state	+ Audit opinion that is ments (for the reviewed/aud	not opinion accepted wholly to the financial ited financial statements):
	☐ Yes	□ No
	Written explanation in case of	f responding Yes:
	☐ Yes	□ No
5% a	+ Before or after audit, after and is changing from a negati ewed/audited financial staten	r-tax profit in the reporting period varies by at least we number to positive number or vice versa (for the nents):
	☐ Yes	□ No
	Written explanation in case of	f responding Yes:
	☐ Yes	□ No
	+ Profit after corporate inc	omes tax shown in the income statement of the
		ses by at least 10% compared to that of the same
	ĭ Yes	□ No

Written explanation in	case of responding Yes:
X Yes	□ No
	ne reporting period is negative, profit of the report in the nanged from a positive number to a negative number in versa:
☐ Yes	⊠ No
Written explanation in	case of responding Yes:
☐ Yes	□ No
as in the link https://pecc4.v We hereby certify that	t the information provided is true and correct and we bear
the full responsibility to the	law./.
Recipients: - As above; - Archived: VT, P2.	INFORMATION DISCLOSURE OFFICIAL
	Tran Le Thanh Binh

CÔNG TY CỔ PHẦN TƯ VẬN VIETNAM PLEOTERICITY POWER ENCINE PROCE CONSULTING JOINT STOCK COMPANY 4

THE SOCIALIST REPUBLIC OF VIETNAM Independence – Freedom - Happiness

Khanh Hoa, October 20th, 2025

No.: 45577VD4-P2

Re.: Explanation of profit after tax for the third quarter of 2025.

To:

- State Securities Commission of Vietnam
- The Hanoi Stock Exchange
- Pursuant to the provision of Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16th, 2020 of the Ministry of Finance guiding the disclosure of information on the securities market;
- Pursuant to the Interim income statement for the third quarter of 2025 and the third quarter of 2024 of Power Engineering Consulting Joint Stock Company 4 (Stock code: TV4);

Power Engineering Consulting Joint Stock Company 4 provides the following explanation regarding the change of 10% or more in profit after corporate income tax as presented in the income statement for the reporting period compared to the same period of the previous year:

The Company's profit after tax for the third quarter of 2025 increased by 2,783 million VND (equivalent to an increase of 159.9%) compared to the third quarter of 2024, mainly due to:

- 1. An increase in total revenue of 35,800 million VND (equivalent to 104%) compared to the same period in 2024;
- 2. The Company's effective cost control and saving measures, which helped reduce the service cost during the period.

Yours Sincerely./.

Recipients:

GENERAL DIRECTOR

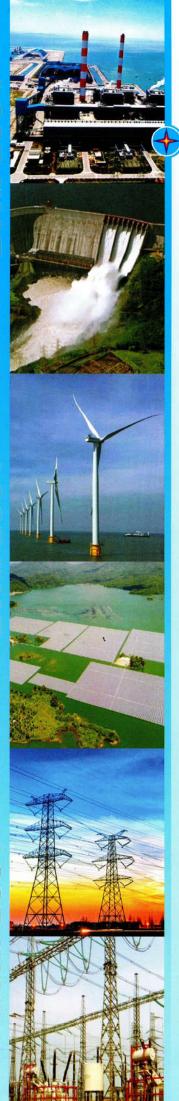
- As above;
- Archived: VT, P2.

(Signed)

Attached:

Financial statements for the third quarter of 2025.

Tran Cao Hy





CÔNG TY CỔ PHẦN TƯ VẤN XÂY DỰNG ĐIỆN 4 POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4

FINANCIAL STATEMENTS FOR THE THIRD QUARTER OF YEAR 2025



Address: No. 11 Hoang Hoa Tham, Nha Trang Ward, Khanh Hoa Province INTERIM FINANCIAL STATEMENTS For the quarter ended 30 September 2025

Unit: VND

INTERIM BALANCE SHEET As of 30 September 2025

	ITEMS	Code	Note _	30/09/2025	01/01/2025
A	- CURRENT ASSETS	100		221.216.515.930	220.888.687.606
I.	Cash and cash equivalents	110	V.1	47.283.839.557	52.415.209.032
1.	Cash	111		14.283.839.557	17.415.209.032
2.	Cash equivalents	112		33.000.000.000	35.000.000.000
II.	Short-term investments	120		57.000.000.000	9.000.000.000
1.	Trading securities	121		-	
2.	Provisions for devaluation of trading securities	122			
3.	Held-to-maturity investments	123	V.2	57.000.000.000	9.000.000.000
Ш	. Short-term receivables	130		113.115.444.412	150,469,635,091
1.	Short-term trade receivables	131	V.4a	130.500.240.221	166.725.006.046
2.	Short-term prepayments to suppliers	132	V.5	5.275.968.937	6.031.978.796
3.	Short-term inter-company receivables	133			•
4.	Receivable according to the progress of construction contract	134			
5.	Receivables for short-term loans	135			_
6.	Other short-term receivables	136	V.6	4.256.739.581	3.550.629.576
7.	Allowance for short-term doubtful debts	137	V.7	(26.917.504.327)	(25.837.979.327)
8.	Deficit assets for treatment	139		*	-
IV.	Inventories	140		3.105.215.881	8.041.680.217
1.	Inventories	141	V.8	3.105.215.881	8.041.680.217
2.	Allowance for inventories	149		•	-
v.	Other current assets	150		712.016.080	962.163.266
1.	Short-term prepaid expenses	151	V.9	712.016.080	962.163.266
2.	Deductible VAT	152			702.103.200
3.	Taxes and other receivables from the State	153			
4.	Trading Government bonds	154		-	
5.	Other current assets	155			

Address: No. 11 Hoang Hoa Tham, Nha Trang Ward, Khanh Hoa Province

INTERIM FINANCIAL STATEMENTS

For the quarter ended 30 September 2025

Interim balance sheet (cont.)

	ITEMS	Code	Note _	30/09/2025	01/01/2025
B-	NON-CURRENT ASSETS	200		153.830.860.112	153.639.985.967
I.	Long-term receivables	210		204.818.300	227.318.300
1.	Long-term trade receivables	211	V.4b	1.689.581.121	1.689.581.121
2.	Long-term prepayments to suppliers	212		1.002.201.121	1.009.361.121
3.	Working capital in affiliates	213			
4.	Long-term inter-company receivable	214			1
5.	Receivables for long-term loans	215		2	
6.	Other long-term receivables	216		48,000,000	70.500.000
7.	Allowance for long-term doubtful debts	219	V.7	(1.532.762.821)	(1.532.762.821)
II.	Fixed assets	220		41.611.162.277	20.450.407.058
1.	Tangible fixed assets	221	V.10	28.062.560.550	6.236.966.707
-	Historical cost	222		73.133.015.246	48.494.616.455
-	Accumulated depreciation	223		(45.070.454.696)	(42.257.649.748)
2.	Financial leased assets	224			(12.207.075.770)
-	Historical cost	225		<u>-</u>	20 20
-	Accumulated depreciation	226		-	-
3.	Intangible fixed assets	227	V.11	13.548.601.727	14.213.440.351
-	Initial cost	228		23.474.416.583	23.474.416.583
-	Accumulated amortization	229		(9.925.814.856)	(9.260.976.232)
Ш	. Investment property	230			-
7	Historical costs	231		2	
•	Accumulated depreciation	232		-	
IV.	Long-term assets in process	240			21.995,904.067
1.	Long-term work in process	241		-	
2.	Construction-in-progress	242	V.12	-	21.995.904.067
V.	Long-term financial investments	250	V.3	110.521.580.931	110.521.580.931
1.	Investments in subsidiaries	251			•
2.	Investments in joint ventures and associates	252		103.850.000.000	103.850.000.000
3.	Investments in other entities	253		7.091.640.000	7.091.640.000
4.	Provisions for devaluation of long-term financial investments	254		(420.059.069)	(420.059.069)
5.	Held-to-maturity investments	255		-	-
VI.	Other non-current assets	260		1.493.298.604	444.775.611
1.	Long-term prepaid expenses	261	V.9	1.493.298.604	444.775.611
2.	Deferred income tax assets	262			
3.	Long-term components and spare parts	263		100	2
4.	Other non-current assets	268		•	-
	TOTAL ASSETS	270	O lono	375.047.376.042	374.528.673.573





Address: No. 11 Hoang Hoa Tham, Nha Trang Ward, Khanh Hoa Province INTERIM FINANCIAL STATEMENTS

For the quarter ended 30 September 2025 Interim balance sheet (cont.)

	ITEMS	Code	Note _	30/09/2025	01/01/2025
C	- LIABILITIES	300		106.376.106.365	109.790.600.363
I.	Current liabilities	310		106.376.106.365	109.790.600.363
1.	Short-term trade payables	311	V.13	17.182.463.136	15.651.577.176
2.	Short-term advances from customers	312	V.14	38.215.092.470	21.802.762.021
3.	Taxes and other obligations to the State Budget	313	V.15	2.758.145.271	7.702.044.578
4.	Payables to employees	314	V.16	31.274.320.623	46.971.640.784
5.	Short-term accrued expenses	315	V.17	2.452.008.207	
6.	Short-term inter-company payable	316		2.432.000.207	5.811.083.925
7.	Payable according to the progress of construction contracts	317		1970 1785	
8.	Short-term unearned revenue	318		100	
9.	Other short-term payables	319	V.18	4.178.997.323	2 100 551 701
10	. Short-term borrowings and financial leases	320	V.19	4.170.337.323	3.186.554.764
	Provisions for short-term payables	321	V.17		-
	Bonus and welfare funds	322	V.20	10.315.079.335	0.664.027.115
13.	Price stabilization fund	323	V.20	10.313.079.333	8.664.937.115
	Trading Government bonds	324		•	
II.	Long-term liabilities	330			
1.	Long-term trade payables	331			
2.	Long-term advances from customers	332		-	•
3.	Long-term accrued expenses	333			-
4.	Inter-company payables for working capital	334		4.5	
5.	Long-term inter-company payables	335			
6.	Long-term unearned revenue	336			
7.	Other long-term payables	337			
8.	Long-term borrowings and financial leases	338		-	
9.	Convertible bonds	339			
10.	Preferred shares	340			
11.	Deferred income tax liability	341			
	Provisions for long-term payables	342		5 2	-
	Science and technology development fund	343			



Address: No. 11 Hoang Hoa Tham, Nha Trang Ward, Khanh Hoa Province INTERIM FINANCIAL STATEMENTS

For the quarter ended 30 September 2025

Interim balance sheet (cont.)

01/01/2025	30/09/2025	Note _	ode	ITEMS Code		
264.738.073.210	268.671.269.677		00	OWNER'S EQUITY 400	D	
264 739 072 210	268.671.269.677	V.21	10	Owner's equity 410	I.	
264.738.073.210	198.460.160.000	, , 1		Capital 411	1.	
198.460.160.000	198.460.160.000			Ordinary shares carrying voting rights 411a	-	
198.460.160.000	190.400.100.000			referred shares 411h	-	
-	3-0			hare premiums 412	2.	
•			200	ond conversion options 413	3.	
-	1 7			other sources of capital 414	4.	
-	(745.050.050)		533	reasury stocks 415	5.	
(745.850.060)	(745.850.060)			ifferences on asset revaluation 416	6.	
4 7 .0	•			oreign exchange differences 417	7.	
4	27 (10 202 202			waster and and district the control of the control	8.	
31.482.333.781	37.619.283.781				9.	
				41	10.	
₩			7.70	420	11.	
35.541.429.489	33.337.675.956		21	etained earnings 421		
					_	
35.541.429.489	22.908.683.489		- 00	the end of the previous period 421a		
	10.428.992.467			etained earnings of the current period 421b onstruction investment fund 422	- 12.	
			22	onstruction investment fund 422	12.	
			0	ther sources and funds	11.	
-	-			430	1	
			0.00	1. 6. 6. 1	2	
	-		2	and to form fixed assets 432		
374.528.673.573	375.047.376.042	-	0	OTAL LIABILITIES AND OWNER'S EQUITY 440		

Khanh Hoa, 20th October 2025

Nguyen Vu Anh Tho Preparer

Tran Le Thanh Binh Chief Accountant XÂY DỰNG

DIỆN an Cao Hy

Concrete Director

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For the quarter ended 30 September 2025

INTERIM INCOME STATEMENT Quarter III/2025

Unit: VND

			Quarter	ш	Accumulated from the beginning of the year to the end of the current period		
ITEMS	Code	Note _	2025	2024	2025	2024	
1. Sales	01	VI.1	69.320.165,776	34.069.942.841	167.411.715.255	93.018.898.043	
2. Sales deductions	02		-			-	
3. Net sales	10		69.320.165,776	34.069.942.841	167.411.715.255	93.018.898.043	
4. Cost of sales	11	VI.2	52.441.904.194	25.145.356.516	127.634.014.240	68.164.837.883	
5. Gross profit/ (loss)	20		16.878.261.582	8.924.586.325	39.777.701.015	24.854.060.160	
6. Financial income	21	VI.3	878.410.421	351.049.231	2.305.823.944	1.721.270.149	
 Financial expenses In which: Loan interest expen 	ses 22 23	VI.4		194.157.198	57.553.685	194.157.198	
8. Selling expenses	25						
9. General and administration	expenses 26	VI.5	12.022.578.234	6.326.419.560	28.415.740.115	18.471.228.104	
10. Net operating profit/ (loss)	30		5.734.093.769	2.755.058.798	13.610.231.159	7.909.945.007	
11. Other income	31	VI.6	22.450.000	-	150.883.984	98.976.363	
12. Other expenses	32	VI.7	228.365.908	398,934.813	708.158.679	508.144.053	
13. Other profit/(loss)	40		(205.915.908)	(398,934.813)	(557.274.695)	(409.167.690)	
14. Total accounting profit/ (loss	s) before tax 50		5.528.177.861	2.356.123.985	13.052.956.464	7.500.777.317	
15. Current income tax expenses	51	V.15	1.003.933.800	615.392,420	2.623.963.997	1.739.924.889	
16. Deferred income tax expense	s 52			_			
17. Profit/ (loss) after tax	60		4.524.244.061	1.740.731.565	10.428.992.467	5.760.852.428	
18. Earnings per share	70	VI.8	229	88	527	292	
19. Diluted earnings per share	71		-				

Nguyen Vu Anh Tho Preparer

Tran Le Thanh Binh Chief Accountant 2003 Rhaffir Hos 20th October 2025

XÂY DỤNG ĐIỆN 4

General Director

This statement should be read in conjunction with the Notes to the Interim Financial Statements

Address: No. 11 Hoang Hoa Tham, Nha Trang Ward, Khanh Hoa Province

INTERIM FINANCIAL STATEMENTS

For the quarter ended 30 September 2025

INTERIM CASH FLOW STATEMENT

(Indirect method) Quarter III/2025

Unit: VND

Accumulated from the beginning of the year to the end of the current period

				to the end of the	current period
	ITEMS	Code	Note _	Current year	Previous year
I.	Cash flows from operating activities				
1.	Profit/ (loss) before tax	01		13.052.956.464	7.500.777.317
2.	Adjustments				7150017771517
-	Depreciation of fixed assets and investment properties	02		3.477.643.572	3.358.513.734
-	Provisions and allowances	03		1.079.525.000	-
-	Exchange gain/ (loss) due to revaluation of				
	moneytary items in foreign currencies	04		10 9 0	
-	Gain/ (loss) from investing activities	05		(1.966.009.909)	(1.590.968.855)
-	Interest expenses	06		-	***************************************
-	Others	07		-	
3.	The state of the s				
	changes of working capital	08		15.644.115.127	9.268.322.196
-	Increase/(decrease) of receivables	09		51.930.986.269	55.716.907.018
-	Increase/(decrease) of inventories	10		4.936.464.336	(9.767.883.080)
-	Increase/ (decrease) of payables	11		(21.240.888.947)	(38.567.369.657)
_	Increase/ (decrease) of prepaid expenses	12		(798.375.807)	1.030.506.250
-	Increase/ (decrease) of trading securities	13		(17012121001)	1.030.300.230
_	Interests paid	14			
2	Corporate income tax paid	15		(2.694.607.180)	(2.991.421.113)
-	Other cash inflows	16		17.020.000	5.400.000
-	Other cash outflows	17		(4.253.471.000)	(2.381.961.553)
	Net cash flows from operating activities	20	-	43.541.242.798	12.312.500.061
11	Cash flows from investing activities				
11.	Cash nows from investing activities	1.6			
1.	Purchases and construction of fixed assets				
	and other long-term assets	21		(2.331.841.361)	(5.401.384.751)
2.	Proceeds from disposals of fixed assets				
	and other long-term assets	22			83.636.363
3.	Cash outflow for lending, buying debt instruments				
	of other entities	23		(48.000.000.000)	
4.	Cash recovered from lending, selling debt instruments				
	of other entities	24		-	
5.	Investments into other entities	25			-
6.	Withdrawals of investments in other entities	26			
7.	Interest earned, dividends and profits received	27		1.659.229.088	1.303.370.847
	Net cash flows from investing activities	30	-	(48.672.612.273)	(4.014.377.541)

Address: No. 11 Hoang Hoa Tham, Nha Trang Ward, Khanh Hoa Province

INTERIM FINANCIAL STATEMENTS

For the quarter ended 30 September 2025

Interim cash flow statement (cont.)

				Accumulated from the to the end of the o	
	ITEMS	Code	Note	Current year	Previous year
II	I. Cash flows from financing activities				
1.	Proceeds from issuing stocks and capital contributions				
	from owners	31			
2.	Repayment for capital contributions and re-purchases				
	of stocks already issued	32		N E S	
3.	Proceeds from borrowings	33			
4.	Repayment for loan principal	34		_	
5.	Payments for financial leased assets	35			
6.	Dividends and profit paid to the owners	36			
	Net cash flows from financing activities	40	-		
	Net cash flows during the period	50		(5.131.369.475)	8.298.122.520
	Beginning cash and cash equivalents	60	V.1	52.415.209.032	42.444.637.336
	Effects of fluctuations in foreign exchange rates	61			
	Ending cash and cash equivalents	70	V.1 _	47.283.839.557	50.742.759.856

Nguyen Thi Thanh Hoa Preparer

Trabble

Tran Le Thanh Binh Chief Accountant od hour tea, 20th October 2025

CÔNG TY
CỔ PHẨN TƯ VẪN
XÂY DỰNG

ĐIỆN 4

General Director

TƯ NŲC

Address: 11 Hoang Hoa Tham - Nha Trang Ward - Khanh Hoa Province - Vietnam

INTERIM FINANCIAL STATEMENTS

For the quarter ended 30 September 2025

Notes to the Interim Financial Statements (cont.)

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the quarter ended 30 September 2025

I. GENERAL INFORMATION

1. Ownership form

Power Engineering Consulting Joint Stock Company 4 (hereinafter referred to as "the Company") is a joint stock company.

2. Operating field

Consulting service.

3. Principal activities

The Company's principal activities is to consult, survey and design power.

4. Normal operating cycle

Normal operating cycle of the Company is within 12 months.

5. Effects of the Company's operations during the period on the Interim Financial Statements

6. Structure of the Company

Associates

The Company has only invested into Buon Don Hydropower Joint Stock Company located at floor 7, Biet Dien Hotel, No. 1 Ngo Quyen, Buon Ma Thuot Ward, Dak Lak Province. Its principal business activities are to manufacture and trade electricity. As of the balance sheet date, capital contribution rate of the Company at this associate is 31%, rate of voting right and rate of possessing right at this associate are equivalent to capital contribution rate.

Affiliates that have not been granted Business Certificates and can do accounting works dependently

Name of company	Address
Branch in the Northern	Lot 3 - TT4 Lane 183 - Hoang Van Thai Town - Khuong Liet Ward -
	Ha Noi City
Branch in the Southern	46/9 Tran Quy Khoach - Tan Dinh Ward - Ho Chi Minh City

7. Statement on information comparability on the Interim Financial Statements

8. Employees

As of 30/09/2025, there have been 385 employees working for the Company (at the beginning of the year: 403 employees).

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal year

The fiscal year of the Company is from 1 January to 31 December annually.

2. Accounting currency unit

The accounting currency unit is VND because payments and receipts of the Company are primarily made in VND.

III. ACCOUNTING STANDARDS AND SYSTEM

Address: 11 Hoang Hoa Tham - Nha Trang Ward - Khanh Hoa Province - Vietnam INTERIM FINANCIAL STATEMENTS

For the quarter ended 30 September 2025

Notes to the Interim Financial Statements (cont.)

1. Accounting Standards and System

The Company applies the Vietnamese Accounting Standards and System which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of Interim Financial Statements.

2. Statement on the compliance with the Accounting Standards and System

The Board of Directors ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of Interim Financial Statements.

IV. ACCOUNTING POLICIES

1. Accounting convention

All the Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

2. Foreign currency transactions

Transactions in foreign currencies are converted at the actual exchange rates ruling as of the transaction dates. The ending balances of monetary items in foreign currencies are converted at the actual exchange rates ruling as of the balance sheet date.

Foreign exchange differences arisen from foreign currency transactions during the year shall be included into financial income or financial expenses. Foreign exchange differences due to the revaluation of ending balances of the monetary items in foreign currencies after offsetting their positive differences against negative differences shall be included into financial income or financial expenses.

The exchange rate used to convert foreign currency transactions is the actual exchange rate ruling as at the time of these transactions. The actual exchange rates applied to foreign currency transactions are as follows:

- For the foreign currency trading contract (including spot contract, forward contract, future contract, option contract, currency swap): the exchange rate stipulated in the contracts of trading foreign currency between the Company and the Bank.
- For the capital contribution or receipt of capital contribution: buying rate of the commercial bank where the company opens account to receive the contributed capital from investors as at the date of capital contribution.
- For receivables: the buying rate as at the time of transaction of the commercial bank where the company nominates the customers for payments.
- For payables: the selling rate ruling as at the time of transaction of the commercial bank where the company supposes to make payments.
- For acquisition of assets or immediate payments in foreign currency (not included into payable accounts): the buying rate of the commercial bank where the company makes payments.

The exchange rate used to revaluate the balance of monetary items in foreign currencies as of the balance sheet date is determined in line with the following principles:

• For foreign currency deposits: the buying rate of the bank where the Company opens its foreign currency account.

3. Cash and cash equivalents



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Address: 11 Hoang Hoa Tham - Nha Trang Ward - Khanh Hoa Province - Vietnam

INTERIM FINANCIAL STATEMENTS

For the quarter ended 30 September 2025

Notes to the Interim Financial Statements (cont.)

Cash include cash on hand and demand deposits. Cash equivalents are short-term investments of which the due dates cannot exceed 3 months from the dates of the investments and the convertibility into cash is easy, and which do not have a lot of risks in the conversion into cash as of the balance sheet date.

4. Financial investments

Held-to-maturiy investments

Investments are classified as held-to-maturity investments that the Company intends and is able to hold to maturity. Held-to-maturity investments include term deposits (including debentures and promissory note), bonds, preferred shares that the issuer are required to re-purchases at a certain date in the future and held-to-maturity loans for the purpose of receiving periodical interest as well as other held-to-maturity investments.

Held-to-maturity investments are initially recognized at cost including the purchase cost and other transaction costs. After initial recognition, these investments are recorded at recoverable value. Interest from these held-to-maturity investments after acquisition date is recognized in the profit or loss on the basis of the interest income to be received. Interests arising prior to the Company's acquisition of held-to-maturity investments are recorded as a decrease in the costs as at the acquisition time.

When there are reliable evidences proving that a part or the whole investment cannot be recovered and the loss are reliably determined, the loss is recognized as financial expenses during the year while the investment value is derecognized.

Investments in associates

Associates

An associate is an entity which the Company has significant influence but not the control to govern the financial and operating policies. Significant influence is the right to participate in making the associate's financial and operating policies but not control those policies.

Initial costs

Investments in associates are initially recognized at costs, including the cost of purchase or capital contributions plus other directly attributable transaction cost. In case of investment in non-monetary assets, the costs of the investment are recognized at the fair value of non-monetary assets at the arising time.

Dividends and profits of the periods prior to the purchase of investments are recorded as a decrease in value of such investments. Dividends and profit of the periods after the purchase of investments are recorded into the Company's revenues. Particularly, the dividends paid in form of shares are not recorded as an increase in values, but the increasing quantity is followed up.

Provisions for impairment of investments associates

Provisions for impairment of investments associates is made when the associates suffer from losses at the rate equal to the difference between the actual capital invested by investors in associates and the actual owner's equity multiplying (x) by the Company's rate of capital contribution over the total actual capital invested by investors in associates. If the associates are consolidated into Consolidated Financial Statements, the basis for impairment provisions is the Consolidated Financial Statements.

Increases/ (decreases) in the provisions for impairment of investments in associates are recorded into "Financial expenses" as of the balance sheet date.

Investments in equity instruments of other entities

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POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4

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INTERIM FINANCIAL STATEMENTS For the quarter ended 30 September 2025

Notes to the Interim Financial Statements (cont.)

Investments in equity instruments of other entities include such investments in equity instruments that do not enable the Company to have the control, joint control or significant influence on these entities.

Investments in equity instruments of other entities are initially recognized at costs, including cost of purchase plus other directly attributable transaction costs. Values of these investments are derecognized for dividends and profits arising in the periods prior to the acquisition of such investments. Dividends and profit arising in the periods after the acquisition of investments are recorded into the Company's revenue. Particularly, the dividends paid in form of shares are not recorded as an increase in values, but the increasing quantity of shares is followed up.

Provisions for impairment of investments in equity instruments of other entities are made as follows:

- For investments in listed shares or fair value of investments which is reliably measured, provisions are made on the basis of the market value of shares.
- For investments of which the fair value cannot be measured at the time of reporting, provisions are made on the basis of the losses suffered by investees, at the rate equal to the difference between the actual capital invested by investors and the actual owner's equity multiplying (x) by the Company's rate of capital contribution over the total actual capital invested by investors in these investees.

Increases/ (decreases) in the provisions for impairment of investments in equity instruments of other entities are recorded into "Financial expenses" as of the balance sheet date.

5. Receivables

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company, inclusive of receivables for the exports entrusted to other entities.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt on the basis of the estimated loss.

Increases/(decreases) in the obligatory allowance for doubtful debts as of the balance sheet date are recorded into "General and administration expenses".

6. Inventories

Inventories are recognized at the lower of cost or net realizable value.

Cost of inventories is determined as follows:

- For materials and merchandises: Costs comprises costs of purchases and other directly relevant costs incurred in bringing the inventories to their present location and conditions.
- Work-in-process: Costs only comprises main materials, labors and other directly relevant costs.

Stock-out costs are determined in accordance with the weighted average method and recorded in line with the perpetual method.

Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

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Notes to the Interim Financial Statements (cont.)

Allowance for inventories is recognized for each type of inventories when their costs are higher than their net realizable values. For services in progress, allowance is recognized for each type of services at their own specific prices. Increases/(decreases) in the obligatory allowance for inventories as of the balance sheet date are recorded into "Costs of sales".

7. Prepaid expenses

Prepaid expenses comprise actual expenses arising and relevant to financial performance in several accounting periods. Prepaid expenses of the Company include tools and other expenses. These prepaid expenses are allocated over the prepayment period or period of corresponding economic benefits generated from these expenses.

Tools

Expenses of tools being put into use are allocated into expenses in accordance with the straight-line method for the maximum period of 2 years.

Other expenses

Expenses of fixed asset repairs and other expenses arising are allocated into expenses during the period in accordance with the straight-line method for the maximum period of 2 years.

8. Tangible fixed assets

Tangible fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operation costs during the period.

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

Fixed assets	Years
Buildings and structures	05 - 25
Machinery and equipment	03 - 10
Vehicles	06
Office equipment	03 - 05

9. Intangible fixed assets

Intangible fixed assets are determined by their initial costs less accumulated amortization.

Initial costs of intangible fixed assets include all the costs paid by the Company to bring the asset to its working condition for its intended use. Other costs relevant to intangible fixed assets arising subsequent to initial recognition are included into operation costs during the period only if these costs are associated with a specific intangible fixed asset and result in future economic benefits expected to be obtained from the use of these assets.

When an intangible fixed asset is sold or disposed, its initial costs and accumulated amortization are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

The Company's intangible fixed assets include:

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INTERIM FINANCIAL STATEMENTS

For the guarter ended 30 September 2025

Notes to the Interim Financial Statements (cont.)

Land use right

Land use right includes all the actual expenses paid by the Company directly related to the land being used such as expenses to obtain the land use right, expenses for house removal, land clearance and ground leveling, registration fees, etc. Long-term land use right granted by the State is determined in line with documents of enterprise valuation so as to equitization as of 31 December 2005.

Fixed-term land use right is amortized over the land using period. Long-term land use right is not amortized.

Computer software

Expenses related to computer software, which is not a part associated with the relevant hardware, will be capitalized. Initial costs of computer software include all the expenses paid by the Company until the date the software is put into use. Computer software is amortized in accordance with the straight-line method for the period from 3 to 5 years.

10. Construction-in-progress

Construction-in-progress reflects the expenses (including relevant loan interest expenses following the accounting policies of the Company) directly related to the construction of plants and the installation of machinery and equipment to serve for production, leasing, and management as well as the repair of fixed assets, which have not yet been complete. Assets in the progress of construction and installation are recorded at historical costs and not depreciated.

11. Payables and accrued expenses

Payables and accrued expenses are recorded based on the amounts payable for goods and services already used. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as trade payables, accrued expenses and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of goods, services, or assets and the seller is an independent entity with the Company, including payables for import through entrustment.
- Accrued expenses reflect expenses for goods, services received from suppliers or supplied to
 customers but have not been paid, invoiced or lack of accounting records and supporting
 documents; pay on leave payable to employees; and accrual of operation expenses.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

The payables and accrued expenses are classified as short-term and long-term items in the Interim Balance Sheet on the basis of their remaining period as of the balance sheet date.

12. Owner's equity

Share capital

Capital is recorded according to the actual amounts invested by shareholders.

Treasury shares

When a share capital in the owner's equity is re-purchased, the amount payable including the expenses related to the transaction is recorded as treasury shares and a corresponding decrease in owner's equity then is recognized. When this share capital is re-issued, the difference between the re-issuance price and carrying value of treasury shares is recorded in share premiums.



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For the quarter ended 30 September 2025

Notes to the Interim Financial Statements (cont.)

13. Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Company as well as legal regulations and approved by the Shareholders Meeting.

The distribution of profits to the shareholders is made with consideration toward non-cash items in the retained earnings that may affect cash flows and payment of dividends such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recorded as payables upon approval of the Shareholders' Meeting and Decision of the Board of Management regarding dividends payment.

14. Recognision of sales and income

Sales of rendering services

Sales of rendering services shall be recognized when all of the following conditions are satisfied:

- The amount of sales can be measured reliably. When the contract stipulates that the buyer is entitled to return the services rendered under specific conditions, sales is recognized only when these specific conditions are no longer existed and the buyer is not entitled to return the services rendered.
- The Company received or shall probably receive the economic benefits associated with the rendering of services.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are provided in several accounting periods, the determination of sales is done on the basis of the stage of completion as of the balance sheet date.

Interest

Interest is recorded, based on the term and the actual interest rate applied in each particular period.

Dividends and profit shared

Dividends and profit shared are recognized when the Company has the right to receive dividends or profit from the capital contribution. Particularly, the dividends paid in form of shares are not recorded into income, but the increasing quantity is followed up.

15. Construction contracts

Construction contract is a agreement contract to construct a assets or a group of assets tightly relating or depending in respect of design, technology, function or those use purpose.

When the results from the contract implementations are reliably estimated:

- For the contracts stipulating that the contractors are paid according to the planned progress, income and expenses related to these contracts are recognized correspondingly to the works already completed as determined by the company itself.
- For the contracts stipulating that the contractors are paid according to the works actually done, income and expenses related to these contracts are recognized correspondingly to the works already completed as confirmed during the period in the invoices made by the customers.

Increases/(decreases) in revenue of the works done, compensation receivable and other receivables are only recognized upon the agreement with customers.

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INTERIM FINANCIAL STATEMENTS For the quarter ended 30 September 2025

Notes to the Interim Financial Statements (cont.)

When the outcome of the construction contracts cannot be estimated reliably:

- Contract revenue is recognized only to the extent that contract costs incurred are expected to be reliably recoverable.
- Contract costs are only recognized as actually incurred.

The difference between the accumulated revenue from the construction contract already recognized and the accumulated amount in the invoices according to the planned progress of contract is recognized as an amount receivable or an amount payable according to the planned progress of implementation of the construction contracts.

16. Expenses

Expenses are those that result in outflows of the Corporation's economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

17. Corporate income tax

Corporate income tax expenses includes current income tax and deferred income tax.

Current income tax

Current income tax is the tax amount computed based on the taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the financial statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used.

Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough taxable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as of the balance sheet date and are recorded when there is certainly enough taxable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the income statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity.

The Company shall offset deferred tax assets and deferred tax liabilities if, and only if:

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INTERIM FINANCIAL STATEMENTS For the quarter ended 30 September 2025

Notes to the Interim Financial Statements (cont.)

- The Company has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
 - Of the same subject to corporate income tax; or
 - The Company has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

18. Related parties

A party is considered a related party of the company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Company in case that party is under the sane control or is subject to the same material effects.

Considering the relationship of related parties, the nature of relationship is focused more than its legal form.

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM BALANCE SHEET

1. Cash and cash equivalents

	Ending balance	Beginning balance
Cash on hand	378.491.078	69.577.000
Demand deposits in bank	13.905.348.479	17.345.632.032
Cash equivalents (time deposits of which the		
principal maturity is under 3 months)	33.000.000.000	35.000.000.000
Total	47.283.839.557	52.415.209.032

2. Held-to-maturity investments

These are bank deposits from 6 months.

3. Financial investments

The Company's financial investments only have capital contribution into other entities, details are as follows:

	Ending balance			Beginning balance		
	Original costs	Allowance	Fair value	Original costs	Allowance	Fair value
Investment into associates						
Buon Don Hydropower Joint Stock Company (i)	103.850.000.000		489.090.695.200	103.850.000.000		462.149.258.600
Capital contribution into other entities						
- Son Giang Power Joint Stock						
Company (ii) - EVN	5.000.000.000			5.000.000.000		
International Joint						
Stock Company	1.050.000.000	-	2.499.000.000	1.050.000.000	-	2.289.000.000

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INTERIM FINANCIAL STATEMENTS

For the quarter ended 30 September 2025

Notes to the Interim Financial Statements (cont.)

	Ending balance			Beginning balance		
	Original costs	Allowance	Fair value	Original costs	Allowance	Fair value
- Khanh Hoa - Ha						1,111
Noi Development						
nvestment Joint						
Stock Company	1.041.640.000	(420.059.069)		1.041.640.000	(420.059.069)	
Total	110.941.640.000	(420.059.069)		110.941.640.000	(420 059 069)	

Pursuant to the 11th amended Business Registration Certificate No. 6000884487 dated 29th September 2023 granted by Department of Planning and Investment of Daklak Province, the Company has invested into Buon Don Hydropower Joint Stock Company at proportion of 31% of charter capital (20.724.182 shares).

The fair value of investment into Buon Don Hydropower Joint Stock Company (stock code: BSA) and EVN International Joint Stock Company (stock code: EIC) is determined based on the listed

price at the end of the accounting quarter.

4. Short-term/ long-term trade receivables

4a. Short-term trade receivables

Receivables from related parties Southern Power Projects Management Board Central Power Projects Management Board 19.661.683.3	54 9.802.129.547 78 36.040.916.566
Central Power Projects Management Board 19.661.683.3	78 36.040.916.566
	00.010.510.500
Northern Power Projects Management Board 19.188.592.74	
Vietnam Electricity Power Projects Management 6.804.014.31 Board No. 3	5.694.072.041
Vietnam Electricity Power Projects Management 4.282.890.63 Board No.1	9.386.963.204
Nghi Son Thermal Power Company 2.537.085.00	00 1.309.874.334
Power Transmission Company No.1 1.978.544.15	장 가는 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그
Vietnam Electricity Power Projects Management 1.762.560.50 Board No. 2	
Vinh Tan Thermal Power Project Management 1.137.467.75 Board	1.137.467.759
Ialy Hydropower Company 1.046.730.10	2.250.890.109
Power Transmission Project Management 958.888.41	=1200.070.107
Board	3.774.730.100
Central Rural Electricity Project Management 890.252.40 Board	890.252.406
HCMC Grid Project Management Board 867.550.07	1.003.347.579
EVNGENCO I 787.670.26	
Power Transmission Company No.3 355.513.92	
Uong Bi Thermal Power Company 331.482.85	0011552.005
Vinh Tan Thermal Power Factory 4 269.443.33	
Pha Lai Thermal Power JSC 234.000.00	7.115.550
Central Power Network Project Management 178.535.40 Board	10015071550
Mong Duong Thermal Power Company 110.882.016	6 67.868.127
Hai Phong Thermal Power Joint Stock Company 109.822.614	07.000.127

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INTERIM FINANCIAL STATEMENTS

For the quarter ended 30 September 2025

Notes to the Interim Financial Statements (cont.)

	Andrew Street St	Ending balance	Beginning balance
	Ba Ria Vung Tau Power Company	82.593.002	54.798.365
	Hoa Binh Hydropower Company	33.377.446	333.774.456
	Song Bung Hydropower Company	28.462.147	72.474.243
	An Khe - Ka Nak Hydropower Company	27.886.345	27.886.345
	Vinh Tan Thermal Power Company	_	607.592.593
	Thac Mo Hydropower Joint Stock Company	32	668.800.000
	Song Ba Ha Hydropower Joint Stock Company		447.000.000
	Sesan Hydropower Development Company		535.131.562
	Receivables from other customers	46.765.883.825	70.349.623.116
,	Customers are not belonged to EVN and NPT	46.765.883.825	70.349.623.116
	Total	130.500.240.221	166.725.006.046
4b.	Long-term trade receivables		
		Ending balance	Beginning balance
	Receivable from related parties	156.818.300	156.818.300
	Hydropower Project Management Board 2	156.818.300	156.818.300
	Receivable from other customers	1.532.762.821	1.532.762.821
	Nho Que Power Development and Investment JSC	1.532.762.821	1.532.762.821
	Total	1.689.581.121	1.689.581.121
5.	Short-term prepayments to suppliers		
		Ending balance	Beginning balance
	Prepayments to related parties	-	Deginning balance
	Prepayments to other suppliers	5.275.968.937	6.031.978.796
	Ha Dong Surver and Investigate Joint Stock Company	736.320.721	417.153.519
	Hung Dia One-Member Limited Liability Company	677.784.000	-
	Other suppliers	3.861.864.216	4.778.846.513
	Total	5.275.968.937	6.031.978.796
6.	Other short-term receivables		
	Ending bal	anaa D	
	Amount		eginning balance

	Ending balance		Beginning balance	
	Amount	Allowance	Amount	Allowance
Employees receivables	230.000.000	-	291.000.000	-
Advances	3.541.654.653	# :	2.632.993.260	7 <u>2</u> 0
Other short-term receivables	485.084.928		626.636.316	-
Total	4.256.739.581		3.550.629.576	-

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For the quarter ended 30 September 2025
Notes to the Interim Financial Statements (cont.)

7. Doubtful debts

	Ending balance			Beginning balance		
	Outstanding period	Original costs	Recoverable amount	Outstanding period	Original costs	Recoverable amount
- La Ngau						
Hydroelectric JSC		2.481.247.709			2.481.247.709	
 Nho Que Electrical 						
Development and						
Investment						
Corporation		1.532.762.821			1.532.762.821	-
- General Energy Authority - Ministry						
of Industry and Trade		1.197.720.894	-		1.197.720.894	10
- Hoi Xuan						
Investment And						
Electricity						
Construction JSC		1.250.878.691	-		1.250.878.691	72
- Trung Nam Thuan						
Nam Solar Power						
Company Limited		21.322.825.360	4.828.909.281		23.122.825.360	6.628.909.281
- Trung Nam Dak Lak						
Wind Power Joint						
Stock Company		2.834.797.548	1.417.398.774		2.834.797.548	1.417.398.774
- Phuoc Huu Trung						
Nam Wind Power						
Joint Stock Company		1.700.000.000	1.025.000.000		2.700.000.000	2.025.000.000
- Trung Nam						
Construction						
Investment Corp.		2.159.050.000	1.079.525.000		-	
- Other Customers	<u>092</u>	2.321.817.180			2.321.817.180	
Total		36.801.100.203	8.350.833.055		37.442.050.203	10.071.308.055

Fluctuation in provision for bad debts is as follows:

Accumulated from the beginning of the year to the end of the current period			
Current year	Previous year		
27.370.742.148	18.597.733.897		
1.079.525.000	-		
28.450.267.148	18.597.733.897		
	year to the end of Current year 27.370.742.148 1.079.525.000		

8. Inventories

Ending balance		Beginning	balance
Original costs	Allowance	Original costs	Allowance
230.465.462	-	276.460.278	
89.151.614	-	80.575.048	_
2.785.598.805	-	7.684.644.891	-
3.105.215.881	_	8.041.680.217	
	Original costs 230.465.462 89.151.614 2.785.598.805	Original costs Allowance 230.465.462 - 89.151.614 - 2.785.598.805 -	Original costs Allowance Original costs 230.465.462 - 276.460.278 89.151.614 - 80.575.048 2.785.598.805 - 7.684.644.891

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INTERIM FINANCIAL STATEMENTS

For the quarter ended 30 September 2025

Notes to the Interim Financial Statements (cont.)

9.	Prepaid	expenses
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9.1 Short-term prepaid expenses

	Ending balance	Beginning balance
Tools	-	
Other short-term prepaid expenses	712.016.080	962.163.266
Total	712.016.080	962.163.266

9.2 Long-term prepaid expenses

	Ending balance	Beginning balance
Tools	1.257.132.842	331.300.011
Other long-term prepaid expenses	236.165.762	113.475.600
Total	1.493.298.604	444.775.611

10. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Total
Historical costs					
Beginning balance Purchases during	11.167.591.541	15.824.070.887	17.231.461.049	4.271.492.978	48.494.616.455
the period	21.762.312.989	2.517.774.074	~	516.942.947	24.797.030.010
Liquidation Other decreases	159 (21 210	-	720		-
	158.631.219				158.631.219
Ending balance	32.771.273.311	18.341.844.961	17.231.461.049	4.788.435.925	73.133.015.246
In which:		,			
Assets fully depreciated but still being in use	394.989.091	13.257.620,887	12.347.886.322	3.304.612.070	29.305.108.370
Depreciation					
Beginning balance Depreciation during	8.565.765.758	14.280.185.890	15.683.104.048	3.728.594.052	42.257.649.748
the period Liquidation	963.415.191	643.461.922	877.389.304	328.538.531	2.812.804.948
Ending balance	9.529.180.949	14.923.647.812	16.560.493.352	4.057.132.583	45.070.454.696
Net book value					
	2 (01 025 702	1 5 42 00 4 00 5			
Beginning balance	2.601.825.783	1.543.884.997	1.548.357.001	542.898.926	6.236.966.707
Ending balance In which:	23.242.092.362	3.418.197.149	670.967.697	731.303.342	28.062.560.550
Assets temporarily					
not in use Assets waiting for	-				1
liquidation	<u>v</u>				<u> </u>

11. Intangible fixed assets

	Land use right	Computer software	Total
Initial cost			
Beginning balance	16.557.463.000	6.916.953.583	23.474.416.583
Increase during the period	-	_	
Ending balance	16.557.463.000	6.916.953.583	23.474.416.583

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INTERIM FINANCIAL STATEMENTS

For the quarter ended 30 September 2025

Notes to the Interim Financial Statements (cont.)

		Land use right	Computer so	ftware	Total
	In which:				
	Assets fully depreciated but still being in use	341.156.100	4.655.8	09.083	4.996.965.183
	Amortization				
	Beginning balance	3.332.876.717	5.928.0	99.515	9.260.976.232
	Amortization during the period	136.835.244	528.0	03.380	664.838.624
	Ending balance	3.469.711.961	6.456.1	02.895	9.925.814.856
	Net book value				
1	Beginning balance	13.224.586.283	988.8	54.068	14.213.440.351
	Ending balance	13.087.751.039		50.688	13.548.601.727
	In which:				10.0 10.001.727
	Temporarily not yet used			_	
	To be liquidated			-	
12.	Construction in progress				
		Endin	g balance	Be	ginning balance
	Office building at 38 Le Thanh Phuong		_	1177	21.995.904.067
	Total		_		21.995.904.067
13.	Short-term trade payables				
			g balance	Beg	ginning balance
	Payables to related parties	1.20	59.788.028		1.269.788.028
	Power Engineering Consulting Joint Stock Company 1	1.00	0.700.000		1.040.000.000
	Payables to other suppliers		59.788.028		1.269.788.028
	Customers are not belonged to EVN and NP		2.675.108		14.381.789.148
	Total		2.675.108	-	14.381.789.148
		17.18	2.463.136		15.651.577.176
14.	Short-term advances from customers	Fudiu	n balana	n	
	Advances from related parties		g balance 8.034.942	Бед	ginning balance
	Thermal Power Project Management Board		5.628.653		2.027.083.325
	Hydropower Project Management Board No		9.052.326		10.532.977
	Power Transmission Company No.2				699.052.326
	Branch of Southern Power Corporation - Sou		9.814.815 6.415.947		1 1/0 207 050
	Power Project Management Board				1.160.387.858
	Vinh Tan Thermal Power Company		2.262.856		-
	Power Transmission Company No.4		4.860.345		59.360.345
	Da Nhim - Ham Thuan - Da Mi Hydro Powe Joint Stock Company	r	-		97.749.819
	Advances from other customers		7.057.528		19.775.678.696
	Customers are not belonged to EVN and NP	Γ35.38	7.057.528		19.775.678.696
	Total	20.21	5.092.470		21.802.762.021

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INTERIM FINANCIAL STATEMENTS

For the quarter ended 30 September 2025

Notes to the Interim Financial Statements (cont.)

15. Taxes and other obligations to the State budget

	Beginning balance	Amount payable	Amount already paid	Ending balance
VAT on local sales	6.073.739.394	10.212.866.376	(15.165.217.938)	1.121.387.832
Corporate income tax	1.053.592.657	2.644.281.656	(2.694.607.180)	1.003.267.133
Personal income tax Taxes on using non-	574.712.527	2.443.907.920	(2.385.130.141)	633.490.306
agricultural land		5.212.323	(5.212.323)	
Other taxes	<u> </u>	34.063.024	(34.063.024)	-
Total	7.702.044.578	15.340.331.299	(20.284.230.606)	2.758.145.271

Value Added Tax (VAT)

The Company has paid VAT in line with the deduction method. The tax rate applied to design and survey consultancy services is 10%. From January 2025 to the end of June 2025, the VAT rate for design and survey consultancy services was reduced to 8% in accordance with Decree No. 180/2024/NĐ-CP dated 31th December 2024, this reduction continues to be applied until the end of December 2026 pursuant to Decree No. 174/2025/NĐ-CP dated 30th June 2025.

Corporate income tax

The Company has to pay corporate income tax for taxable income at tax rate of 20%.

Estimated corporate income tax payable is as follows:

		Accumulated from the to the end of the	
		Current year	Previous year
	Total accounting profit before tax	13.052.956.464	7.500.777.317
	Increases/(decreases) of accounting profit to determine profit subject to corporate income tax		
	- Increases	253.485.534	531.260.053
	- Decreases	(1.063.000.000)	(605.000.000)
	Income subject to tax	12.243.441.998	7.427.037.370
	Corporate income tax rate	20%	20%
	Corporate income tax payable	2.448.688.399	1.485.407.474
	Adjustments: - Adjust corporate income tax according to tax		
	finalization of the prior year	175.275.598	254.517.415
	Income tax expense	2.623.963.997	1.739.924.889
16.	Payable to employees		
		Ending balance	Beginning balance
	Salary payable	31.274.320.623	46.971.640.784
	Total	31.274.320.623	46.971.640.784
17.	Short-term accrued expenses		
		Ending balance	Beginning balance
	Expenses of shift meal	275.576.000	289.287.000
	Expenses for business trips performing projects	1.502.100.000	1.088.800.000

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INTERIM FINANCIAL STATEMENTS

For the quarter ended 30 September 2025

Notes to the Interim Financial Statements (cont.)

Total	2.452.008.207	5.811.083.925
Other Expenses	674.332.207	-
Expenses for implementing works	. Destruction . •	4.432.996.925

18. Other short-term payables

	Ending balance	Beginning balance
Payables to Vietnam Electricity (EVN)	1.659.879.935	1.659.879.935
- Interest on bonds payable	1.659.879.935	1.659.879.935
Payables to other organizations and individuals		
Trade Union's Expenditure	1.300.343.497	747.276.597
Social insurance	388.092.915	
Payable for equitization	2.100.000	2.100.000
Interest on bonds payable	48.118.000	48.118.000
Dividends payable	91.731.041	91.731.041
Other short-term payables	688.731.935	637.449.191
Total	4.178.997.323	3.186.554.764

19. Short-term borrowings

	Ending balance		Beginning ba	alance
_	Amount	Solvency	Amount	Solvency
Short-term bank loans	-	-		-
Total		-	-	.0915
				-

20. Bonus and welfare funds

	Beginning balance	Increases due to appropriation from the previous year profit	Bonus from EVN, People's Committee of Khanh Hoa Province	Funds paid during the year	Ending balance
Bonus fund	5.439.468.413	5.523.255.000	17.020.000	(2.266.690.000)	8.713.053.413
Welfare fund	2.994.638.702	613.695.000	-	(2.365.153.780)	1.243.179.922
Bonus fund for the					
Executive Officers	230.830.000	358.846.000	_	(230.830.000)	358.846.000
Total	8.664.937.115	6.495.796.000	17.020.000	(4.862.673.780)	10.315.079. 335

21. Owner's equity

21a. Statement of fluctuation in owner's equity

	Capital	Business promotion fund	Retained earnings	Treasury stocks
Beginning balance of previous year	198.460.160.000	28.206.553.781	33.058.453.486	(745.850.060)
Increase during the period	*	3.275.780.000	5.760.852.428	-
Decrease during the period			(8.420.279.000)	-
Ending balance of previous year	198.460.160.000	31.482.333.781	30.399.026.914	(745.850.060)
Beginning balance in current year	198.460.160.000	31.482.333.781	35.541.429.489	(745.850.060)

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For the quarter ended 30 September 2025

Notes to the Interim Financial Statements (cont.)

Kalibaran I	Capital	Business promotion fund	Retained earnings	Treasury stocks
Increase during the period		6.136.950.000	10.428.992.467	
Decrease during the period	-		(12.632.746.000)	
Ending balance in current period	198.460.160.000	37.619.283.781	33.337.675.956	(745.850.060)

21b. Details of capital contribution of the owners

Ending balance		Beginning balance	ee
Capital contribution	%	Capital contribution	%
142.193.880.000	71,65	142.193.880.000	71,65
56.266.280.000	28,35	56.266.280.000	28,35
198.460.160.000	100,00	198.460.160.000	100,00
	Capital contribution 142.193.880.000 56.266.280.000	Capital contribution % 142.193.880.000 71,65 56.266.280.000 28,35	Capital contribution % Capital contribution 142.193.880.000 71,65 142.193.880.000 56.266.280.000 28,35 56.266.280.000

21c. Shares

	Ending balance	Beginning balance
Number of shares registered to be issued	19.846.016	19.846.016
Number of shares already sold to the public	19.846.016	19.846.016
Number of shares re-purchased	(64.523)	(64.523)
Number of outstanding shares	19.781.493	19.781.493
All shares are ordinary shares E I . ABUR	10.000	

All shares are ordinary shares. Face value is VND 10.000.

21d. Profit distribution

During the first 9 months of 2025, the Company has distributed profit of the year ended 2024 in line with Resolution of 2025 Annual General Shareholders' meeting:

Appropriation for business promotion fund	:	6.136.950.000
Appropriation for bonus and welfare funds	4 =:	6.136.950.000
Appropriation for bonus fund to the Executive Officers		358.846 000

22. Off-interim balance sheet items

22a. Foreign currencies

	Ending balance	Beginning balance
USD	391.032,8	320.986,5

22b. Treated doubtful debts

	Ending balance	_Beginning balance
Underground Construction JSC	2.969.910.000	2.969.910.000
Hoang Anh JSC - Ban Me	2.920.004.170	2.920.004.170
Duc Long Gia Lai Group JSC	5.318.864.000	5.318.864.000
Northern Electricity Development and Investment JSC	5.919.992.822	5.919.992.822
Nho Que 1 Hydropower JSC	6.037.929.873	6.037.929.873

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INTERIM FINANCIAL STATEMENTS For the quarter ended 30 September 2025

Notes to the Interim Financial Statements (cont.)

	Ending balance	Beginning balance
Nhan Luat Energy JSC	3.054.527.900	3.054.527.900
Other Customers	2.971.874.655	2.971.874.655
Total	29.193.103.420	29.193.103.420

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM INCOME STATEMENT

1. Sales

1a. Total Sales

to the end of the current period	
Current year	Previous year
55.158.255.914	24.772.191.475
112.247.064.641	68.246.706.568
6.394.700	20
167.411.715.255	93.018.898.043
	Current year 55.158.255.914 112.247.064.641 6.394.700

Accumulated from the beginning of the year

1b. Sales of goods and services to related parties

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
Vietnam Electricity Power Projects Management Board No.1	44.324.552.378	¥
Vietnam Electricity Power Projects Management Board No. 3	30.170.659.490	9.302.863.829
Southern Power Projects Management Board	16.676.381.450	929.386.310
Northern Power Projects Management Board	11.766.497.762	21.745.238.729
Central Power Projects Management Board	3.044.436.842	12.429.380.125
Power Transmission Company No.3	2.389.805.345	2.004.423.872
Nghi Son Thermal Power Company	2.299.574.074	247.893.519
Power Transmission Company No.1	1.136.363.636	1.263.636.364
Vietnam Electricity Power Projects Management Board No.2	1.119.090.909	1.119.090.909
Da Nhim - Ham Thuan - Da Mi Hydro Power Joint Stock Company	1.086.463.637	
Buon Kuop Hydro Power Company	1.000.000.064	28
Vinh Tan Thermal Power Company	800.925.925	120.708.324
Song Ba Ha Hydropower Joint Stock Company	787.037.037	
Power Transmission Company No.4	713.636.363	101.851.852
Ba Ria Vung Tau Power Company	555.892.756	-
Branch of Southern Power Corporation - Southern Power Project Management Board	547.949.486	159.792.731
HCMC Grid Project Management Board	531.996.604	516.137.583

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Address: 11 Hoang Hoa Tham - Nha Trang Ward - Khanh Hoa Province - Vietnam

INTERIM FINANCIAL STATEMENTS

For the quarter ended 30 September 2025

Notes to the Interim Financial Statements (cont.)

Hai Phong Thermal Power Joint Stock Company	481.195.775	322.727.273
Pha Lai Thermal Power JSC	433.333.333	
Mong Duong Thermal Power Company	430.138.889	
Thai Binh Thermal Power Company	375.000.000	
Thermal Power Project Management Board 3	313.638.652	236.346.045
Power Transmission Project Management Board	299.993.637	6.704.620.334
Vinh Tan Thermal Power Factory 4	240.740.741	563.215.488
Phu My Thermal Power Company	187.995.830	-
Nha Trang Central Power Management Team	6.394.700	
Song Bung Hydropower Company		226.851.852
Quang Tri Hydro Power Company	-	694.615.444
Power Generation Joint Stock Corporation 3	~ 3	424.000.000

2. Costs of goods sold

Accumulated from the beginning of the year to the end of the current period

	Current year	Previous year
Costs of survey activities	46.959.686.502	19.547.796.400
Costs of design activities	80.674.327.738	48.617.041.483
Total	127.634.014.240	68.164.837.883

3. Financial income

Accumulated from the beginning of the year to the end of the current period

	Current year	Previous year
Gains from bank deposits	903.009.909	902.332.492
Dividends and profit shared	1.063.000.000	605.000.000
Gains from foreign exchange differences due to		
the revaluation of monetary items in foreign		
currencies	339.814.035	213.937.657
Total	2.305.823.944	1.721.270 149

4. Financial expenses

Accumulated from the beginning of the year to the end of the current period

Losses from foreign exchange differences due to	Current year	Previous year
the revaluation of monetary items in foreign currencies	57.553.685	194.157.198
Total	57.553.685	194.157.198

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INTERIM FINANCIAL STATEMENTS For the quarter ended 30 September 2025

Notes to the Interim Financial Statements (cont.)

5. General and administration expenses

Accumulated from the	beginning of the year
to the end of the	

	or the current period	
	Current year	Previous year
Expenses for employees	14.552.596.044	7.623.470.646
Office equipment, stationery	284.027.829	200.358.998
Depreciation of fixed assets	128.214.152	248.906.919
Taxes, fees and legal fees	9.734.323	13.712.323
Provision for expenses	1.079.525.000	
External service rendered	506.680.634	500.142.836
Other expenses	11.854.962.133	9.884.636.382
Total	28.415.740.115	18.471.228.104

6. Other income

Accumulated from the beginning of the year to the end of the current period

	The second position	
	Current year	Previous year
Receipt of employees' reimbursement for training		
expenses	30.130.280	15.340.000
Receipt from the penalty for breach of contract	120.753.704	
Gains from liquidation of fixed assets		83.636.363
Total	150.883.984	98.976.363

7. Other expenses

Accumulated from the beginning of the year to the end of the current period

	Current year	Previous year
The penalty for breach of contract	587.606.790	42.600.000
Late payment penalty	49.948.479	167.304.547
Other expenses	70.603.410	298.239.506
Total	708.158.679	508.144.053

8. Earnings per share

Accumulated from the beginning of the year to the end of the current period

Previous year
5.760.852.428
5.760.852.428
3.700.032.420

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INTERIM FINANCIAL STATEMENTS

For the quarter ended 30 September 2025 Notes to the Interim Financial Statements (cont.)

Accumulated from the beginning of the year to the end of the current period

	Current year	Previous year
The average number of ordinary shares		
outstanding during the period	19.781.493	19.781.493
Basic/diluted earnings per share	527	292

The average number of ordinary shares outstanding during the period are calculated as follows:

Accumulated from the beginning of the year to the end of the current period

Current year	Previous year
19.781.493	19.781.493
19.781.493	19.781.493
	19.781.493

9. Operating expenses

Accumulated from the beginning of the year to the end of the current period

	Current year	Previous year
Materials and supplies	6.326.634.437	4.396.192.283
Labors	72.762.980.220	44.843.944.960
Depreciation of fixed assets	3.477.643.572	3.358.513.734
External service rendered	28.990.158.904	18.550.906.427
Other expenses	39.593.291.136	25.285.488.076
Total	151.150.708.269	96.435.045.480

VII. OTHER INFORMATION

Remuneration of key management personnel and the Supervisory Board

	Position	Current year	_Previous year
Mr. Le Cao Quyen	Chairman of the Board of Directors	502.243.000	294.221.000
Mr. Tran Cao Hy	Member of the Board of Directors – General Director	518.619.500	278.115.000
Mr. Vu Thanh Danh	Member of the Board of Directors	429.550.000	261.238.000
Mr. Nguyen Chi Quang	Member of the Board of Directors	130.576.000	59.120.000
Mr. Tran Truong Han	Member of the Board of Directors (Relieved from duty on April 23, 2025)	-	39.200.000
Mr. Vuong Anh Dung	Deputy General Director	345,776,980	257,766,000
Mr. Dong Trinh Hoang	Deputy General Director	440.043.780	204.366.000
Mr. Nguyen Nhu Dong	Deputy General Director (Appointed on July 1, 2025)	131.815.451	-
Mr. Nguyen Xuan Phuong	Deputy General Director	100.909.000	291.338.000



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INTERIM FINANCIAL STATEMENTS

For the quarter ended 30 September 2025

Notes to the Interim Financial Statements (cont.)

Total		2.867.010.711	1.814.564.000
Mrs. Nguyen Thi Hai Yen	Member of the Supervisory Board	90.128.000	45.880.000
Mr. Nguyen Duy Quoc Viet	Member of the Supervisory Board	90.128.000	45.880.000
Mrs. Nguyen Minh Hang	Head of the Supervisory Board	87.221.000	37.440.000
	(Relieved from duty on April 1, 2025)		

Khanh Hoa, 20th October 2025

Nguyen Vu Anh Tho

Preparer

Tran Le Thanh Binh Chief Accountant Tran Cao Hy
Ceneral Director

C.P *



TRU SỞ CHÍNH / HEADQUARTERS

11 Hoàng Hoa Thám, P. Lộc Thọ, Tp. Nha Trang, tỉnh Khánh Hòa 11 Hoang Hoa Tham street, Loc Tho ward, Nha Trang city, Khanh Hoa province

Tel: 0258.3563999 * Fax: 0258.3563888

Email: tv4@pecc4.vn * Website: www.pecc4.vn

CHI NHÁNH PHÍA BẮC / NORTHERN AFFILIATE

Lô số 3, TT4, Ngõ 183 Hoàng Văn Thái, Phường Khương Trung, Quận Thanh Xuân, Tp. Hà Nội Block No. 3, TT4, alley 183 Hoang Van Thai street, Khuong Trung ward, Thanh Xuan district, Ha Noi city

Tel: 024.22183870 * Fax: 024.62855759

Email: cnpb@pecc4.vn

CHI NHÁNH PHÍA NAM / SOUTHERN AFFILIATE

46/9 Trần Quý Khoách, Phường Tân Định, Quận 1, Tp. Hồ Chí Minh 46/9 Tran Quy Khoach street, Tan Dinh ward, District 1, Ho Chi Minh city

Tel: 028.35268347 * Fax: 028.35267790 * Email: cnpn@pecc4.vn