

**SONG DA CORPORATION-JSC
CAN DON HYDROPOWER JOINT STOCK
COMPANY**

**FINANCIAL STATEMENT
PARENT COMPANY
THE SECOND QUARTER 2025**

Dong Nai, July, 2025



PARENT COMPANY BALANCE SHEET

As at June 30, 2025

Assets	Code	Note	Ending Balance	Beginning Balance
A. CURRENT ASSETS (100 = 110 + 120 + 130 + 140 +	100		1.089.070.830.109	1.061.796.172.177
<i>I. Cash and Cash Equivalents</i>	<i>110</i>	<i>1</i>	<i>208.689.778.594</i>	<i>268.949.990.779</i>
1. Cash	111		6.689.778.594	22.949.990.779
2. Cash Equivalents	112		202.000.000.000	246.000.000.000
<i>II. Short-term Financial Investments</i>	<i>120</i>		<i>40.000.000.000</i>	<i>15.000.000.000</i>
1. Trading Securities	121		0	0
2. Provision for Devaluation of Trading Securities (*)	122		0	0
3. Held-to-maturity Investments	123		40.000.000.000	15.000.000.000
<i>III. Short-term Receivables</i>	<i>130</i>		<i>836.101.382.473</i>	<i>776.240.717.206</i>
1. Short-term Receivables from Customers	131	2	771.041.928.379	747.405.293.923
2. Advances to Short-term Suppliers	132		1.854.287.000	6.954.256.410
3. Short-term Internal Receivables	133		0	0
4. Receivables by Construction Contract Progress	134		0	0
5. Short-term Loan Receivables	135	3	34.285.666.264	39.285.666.264
6. Other Short-term Receivables	136	4	83.111.125.547	44.736.452.375
7. Provision for Doubtful Debts	137	5	-54.191.624.717	-62.140.951.766
<i>IV. Inventories</i>	<i>140</i>		<i>2.192.057.594</i>	<i>1.232.156.861</i>
1. Inventories	141	6	2.192.057.594	1.232.156.861
2. Provision for Inventory Devaluation (*)	149		0	0
<i>V. Other Current Assets</i>	<i>150</i>		<i>2.087.611.448</i>	<i>373.307.331</i>
1. Short-term Prepaid Expenses	151		1.928.531.718	373.307.331
2. Deductible VAT	152		0	0
3. Taxes and Other Receivables from the State	153		159.079.730	0
4. Other Current Assets	155		0	0
B. LONG-TERM ASSETS (200=210+220+240+250+260)	200		108.856.557.079	116.617.297.624
<i>I. Long-term Receivables</i>	<i>210</i>		<i>0</i>	<i>0</i>
1. Long-term Receivables from Customers	211		0	0
2. Advances to Long-term Suppliers	212		0	0
3. Operating Capital in Affiliated Units	213		0	0
<i>II. Fixed Assets</i>	<i>220</i>		<i>35.043.577.767</i>	<i>60.707.965.791</i>
1. Tangible Fixed Assets	221	7	31.643.577.767	57.307.965.791
- Historical Cost	222		1.699.416.914.099	1.700.309.346.265
- Accumulated Depreciation (*)	223		-1.667.773.336.332	-1.643.001.380.474
2. Intangible Fixed Assets	227	8	3.400.000.000	3.400.000.000
- Historical Cost	228		3.400.000.000	3.400.000.000
- Accumulated Depreciation (*)	229		0	0
<i>III. Investment Properties</i>	<i>230</i>		<i>0</i>	<i>0</i>
- Historical Cost	231		0	0
- Accumulated Depreciation (*)	232		0	0
<i>IV. Long-term Work-in-progress Assets</i>	<i>240</i>		<i>51.329.767</i>	<i>697.261.904</i>
1. Long-term Work-in-progress for Production and Bus	241		0	0
2. Construction Work-in-progress	242		51.329.767	697.261.904
<i>V. Long-term Financial Investments</i>	<i>250</i>		<i>42.719.923.298</i>	<i>44.439.129.085</i>
1. Investments in Subsidiaries	251	9	60.936.420.000	60.936.420.000
2. Investments in Associates and Joint Ventures	253	10	1.841.309.273	1.841.309.273
3. Provision for Long-term Financial Investments (*)	254	11	-20.057.805.975	-18.338.600.188
<i>VI. Other Non-current Assets</i>	<i>260</i>		<i>31.041.726.247</i>	<i>10.772.940.844</i>
1. Long-term Prepaid Expenses	261	12	22.358.154.528	1.858.692.835
2. Long-term Spare Parts, Supplies, and Equipment	263		8.683.571.719	8.914.248.009
TOTAL ASSETS	270		1.197.927.387.188	1.178.413.469.801

Liabilities and Equity	Code	Note	Ending Balance	Beginning Balance
A. LIABILITIES (300=310+330)	300		255.465.228.118	160.187.194.632
I. Current Liabilities	310		169.135.409.434	73.125.682.489
1. Payables to Short-term Suppliers	311	13	4.531.598.817	6.958.319.957
2. Advances from Short-term Customers	312		9.000.000	0
3. Taxes and Other Obligations Payable to the State	313	14	24.862.340.275	33.623.964.369
4. Payables to Employees	314		2.709.617.671	14.430.101.416
5. Short-term Accrued Expenses	315		714.675.794	827.525.065
6. Short-term Internal Payables	316		0	0
7. Payables by Construction Contract Progress	317		0	0
8. Short-term Unearned Revenue	318		0	0
9. Other Short-term Payables	319	15	117.962.861.207	6.883.953.130
10. Short-term Borrowings and Finance Lease Liabilities	320	16	6.210.020.467	5.752.432.050
11. Short-term Provisions	321		0	0
12. Reward and Welfare Fund	322		12.135.295.203	4.649.386.502
II. Long-term Liabilities	330		86.329.818.684	87.061.512.143
1. Long-term accounts payable to suppliers	331		0	0
2. Long-term advanced payments from customers	332		0	0
3. Long-term accrued expenses	333		0	0
3. Other long-term payables	337		30.000.000	30.000.000
4. Long-term Borrowings and Finance Lease Liabilities	338	17	86.299.818.684	87.031.512.143
B. OWNER'S EQUITY (400=410+430)	400		942.462.159.070	1.018.226.275.169
I. Owner's Equity	410	18	942.427.563.473	1.018.191.679.572
1. Owner's Contributed Capital	411		689.986.200.000	689.986.200.000
- Ordinary shares with voting rights	411a		689.986.200.000	689.986.200.000
- Preferred Shares	411b			
2. Share Premium	412		0	0
3. Convertible Bond Options	413		0	0
4. Other Owner's Capital	414		1.212.070.479	1.212.070.479
5. Treasury Shares (*)	415		0	0
6. Revaluation Surplus of Assets	416		0	0
7. Exchange Rate Differences	417		0	0
8. Investment and development fund	418		198.246.008.556	178.246.008.556
9. Retained profits	421		52.983.284.438	148.747.400.537
-Retained profits brought forward	421a		4.183.047.712	6.480.689.769
-Retained profits for the current year	421b		48.800.236.726	142.266.710.768
II. Funds and Other Sources	430		34.595.597	34.595.597
1. Funds	431		34.595.597	34.595.597
Total Equity and Liabilities	440		1.197.927.387.188	1.178.413.469.801

Prepared by



Dao Thi Be

Chief Accountant



Ho Thi Hue

Dong Nai, July 21, 2025

General Director



Nguyễn Quang Tuyen

PARENT COMPANY INCOME STATEMENT

The Second Quarter of 2025

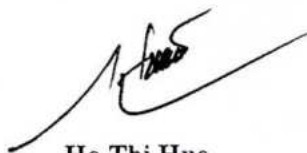
Items	Code	Note	The second Quarter of 2025		Cumulative from the Beginning of the Year to the End of This	
			Current Year	Previous Year	Current Year	Previous Year
1. Revenue from sales of goods and provision of services	01	1	94.137.585.464	85.061.678.542	144.294.420.597	138.348.917.872
2. Deductions from revenue	02		0	0	0	0
3. Net revenue from sales of goods and provision of service (10 = 01 - 02)	10		94.137.585.464	85.061.678.542	144.294.420.597	138.348.917.872
4. Cost of goods sold	11	2	44.546.778.485	35.791.287.908	73.864.781.200	62.185.459.848
5. Gross profit from sales of goods and provision of service (20 = 10 - 11)	20		49.590.806.979	49.270.390.634	70.429.639.397	76.163.458.024
6. Financial income	21	3	7.784.311.308	1.099.644.563	9.555.241.202	2.033.044.142
7. Financial expenses	22		6.987.045.351	7.461.459.725	6.987.045.351	7.461.459.725
In which: Interest expense	23		2.674.489.575	3.383.397.166	2.674.489.575	3.383.397.166
8. Selling expenses	24		0	0	0	0
9. General and administration expenses	26	4	4.787.425.923	7.119.899.334	11.559.203.018	14.024.026.049
10. Net operating profit (30=20 + (21-22) - (24+25))	30		45.600.647.013	35.788.676.138	61.438.632.230	56.711.016.392
11. Other income	31		485.741.000	0	485.741.000	0
12. Other expenses	32	6	12.487.000	269.874.026	12.487.000	475.972.071
13. Other profit (40 = 31 - 32)	40		473.254.000	-269.874.026	473.254.000	-475.972.071
14. Total accounting profit before tax (50=30+40)	50		46.073.901.013	35.518.802.112	61.911.886.230	56.235.044.321
15. Current income tax expense	51	7	9.502.168.352	7.592.733.899	13.111.649.504	12.194.862.993
16. Deferred income tax expense						
17. Net profit after tax (60 = 50 - 51 - 52)	60		36.571.732.661	27.926.068.213	48.800.236.726	44.040.181.328

Prepared by



Dao Thi Be


Chief Accountant



Ho Thi Hue

Dong Nai, July 21, 2025

General Director

PARENT COMPANY CASH FLOW STATEMENT

(Indirect Method)

The Second Quarter of 2025

No.	Indicators	Code	Note	Current Period	Previous Period
I	Cash Flows from Operating Activities				
1	Accounting profit before tax	01		61.911.886.230	56.235.044.321
2	Adjustments for:				
-	Depreciation of fixed assets and investment properties	02		25.757.615.700	25.271.450.158
-	Allowances and provisions	03		(6.230.121.262)	(500.000.000)
-	Gains/losses from exchange rate differences due to revaluation of monetary items denominated in foreign currency	04		2.531.959.435	3.971.278.602
-	Gains/losses from investment activities	05		(9.679.195.747)	(2.033.044.142)
	Interest expenses	06		2.674.489.575	3.383.397.166
3	Profit from operating activities before changes in working capital	08		76.966.633.931	86.328.126.105
-	Increase/decrease in receivables	09		(55.926.525.074)	(28.862.226.873)
-	Increase/decrease in inventories	10		(729.224.443)	696.240.870
-	Increase/decrease in payables (excluding interest expenses and corporate income tax payable)	11		(15.147.423.508)	(8.593.220.497)
-	Increase/decrease in prepaid expenses	12		(22.054.686.080)	(802.174.593)
-	Interest paid	13		-	-
-	Income tax paid	15		(23.571.479.344)	(21.387.621.986)
-	Other cash receipts from operating activities	16		-	-
-	Other cash payments for operating activities	17		(3.196.448.800)	(2.844.400.000)
	Net cash flows from operating activities	20		(43.659.153.318)	24.534.723.026
II	Cash Flows from Investing Activities			-	-
1	Payments for additions to fixed assets and other long-term assets	21		(9.229.581.663)	
2	Proceeds from disposal and sale of fixed assets and other long-term assets	22		123.954.545	-
3	Payments for loans and purchases of debt instruments of other entities	23		(25.000.000.000)	
4	Receipts from collecting loan and sales of debt instruments of other entities	24		5.000.000.000	-
5	Interest, dividends, and profit received	27		12.504.568.251	2.533.044.142
	Net cash flows from investing activities	30		(16.601.058.867)	2.533.044.142
III	Cash Flows from Financing Activities			-	-
1	Proceeds from borrowings	33		-	-
2	Repayments of loan principals	34		-	
3	Dividends and profits paid to owners	36		-	(2.586.847.513)
	Net cash flows from financing activities	40		-	(2.586.847.513)
	Net Cash Flows During the Period	50		(60.260.212.185)	24.480.919.655
	Cash and cash equivalents at the beginning of the period	60		268.949.990.779	170.437.466.201
	Cash and cash equivalents at the end of the period	70		208.689.778.594	194.918.385.856

Prepared by

Chief Accountant

Dong Nai, July 21, 2025

General Director

Dao Thi Be

Ho Thi Hue

Nguyen Quang Tuyen

NOTES TO THE PARENT COMPANY FINANCIAL STATEMENTS
The second quarter of 2025

I. CHARACTERISTIC OF THE COMPANY'S OPERATIONS

1. Ownership Structure

Can Don Hydro Power Joint Stock Company (international trading name: Can Don Hydro Power Joint Stock Company, abbreviated as Can Don HSC) was established under Decision No. 1331 dated August 17, 2004, by the Minister of Construction, which converted Can Don BOT under Song Da Corporation into a Joint Stock Company.

The Company operates under the Joint Stock Company Business Registration Certificate No. 44.03.000032 issued on October 11, 2004, and the 14th amended registration with enterprise code 3801068943 dated November 23, 2022, issued by the Department of Planning and Investment of Binh Phuoc Province.

The Company's headquarters is located in Thanh Thuy Hamlet, Thien Hung Commune, Dong Nai Province

Tax Code: 3801068943

Telephone: 0271 3563 359 - Fax: 0271 3563 133 - Website: www.candon.com.vn

As of 21/06/2017, the charter capital of Can Don Hydro Power Joint Stock Company was VND 689,986,200,000, equivalent to 68,996,620 shares, with a par value of VND 10,000 per share.

Affiliated Units:

Name	Address	Main Business Activities
- Ry Ninh II Hydroelectric Joint Stock Company	Residential group 3, Ialy commune, Gia Lai province	Electricity production, transmission, and distribution
- Na Loi Hydropower Joint Stock Company	Na Loi Hamlet, Dien Bien Phu ward, Dien Bien province	Electricity production, transmission, and distribution

Subsidiaries:

Name	Address	Main Business Activities
- Song Da Tay Nguyen Hydropower Joint Stock Company ((Voting rights ratio: 81.25%))	Kon So Lang Village, Ia Khuoi Commune, Gia Lai Province	Electricity production and trading

2. Business Activities

- Electricity production; includes: hydropower, wind power, and solar power.
- Electricity transmission and distribution: Specifically, electricity transmission (excluding the transmission and regulation of the national power system, management of distribution grids, multipurpose hydropower, and nuclear power plants deemed significant for socioeconomic purposes).
- Residential construction;
- Non-residential construction;
- Construction of power facilities (excludes the construction and operation of multipurpose hydropower plants and nuclear power plants deemed significant for socioeconomic purposes);
- Water supply and drainage construction;
- Construction of telecommunication and communication infrastructure
- Other public utility construction projects.
- Water-related construction (excludes the construction and operation of multipurpose hydropower plants and nuclear power plants deemed significant for socioeconomic purposes).
- Railway construction (excludes the management and operation of national railway infrastructure and urban railways funded by the state, and excludes maintenance of railway infrastructure).
- Road construction.
- Other civil engineering works.
- Retail sale of hardware, paints, glass, and other installation equipment in specialized stores.
- Short-term accommodation services: Includes hotels, guesthouses, and other short-term lodging services.
- Intermediate vocational training: Includes vocational training for technical staff and employees in hydropower plant operation.
- Afforestation, forest care, and nursery production of forestry plants.
- Technical testing and analysis: Includes inspection and testing of machinery, electrical equipment, and safety tools up to a voltage of 220kV.
- Road freight transport.
- Wholesale of miscellaneous household goods.
- Wholesale of textiles, garments, and footwear: Includes wholesale of textiles, garments, and footwear.

- Other professional, scientific, and technical activities: Includes testing and calibration of electrical systems.
- Mining of stone, sand, gravel, and clay.
- Specialized wholesale not elsewhere classified: Excludes the export, import, and distribution rights for tobacco, cigars, books, newspapers, magazines, recorded media, precious metals and gems, pharmaceuticals, explosives, crude oil and refined oil products, rice, and sugarcane or beet sugar.
- Wholesale of construction materials and installation equipment.
- Repair of electrical equipment.
- Installation of industrial machinery and equipment: Includes machining and installation of mechanical equipment.
- Stone cutting, shaping, and finishing.
- Water extraction, treatment, and supply: Includes water extraction, filtration, and distribution.
- Architectural and related technical consultancy: Includes technical consulting activities such as supervising the construction and completion of civil and industrial projects, as well as supervising the installation of electrical systems in civil and industrial works (excluding services related to
- Real estate business: Includes ownership, use rights, or leasing of real estate; specifically, rental, operation, and management of non-residential properties.
- Financial support services: Includes investment consulting and investment trust services.
- Unclassified industries and activities: Enterprises must comply with regulations on land use, construction, fire safety, environmental protection, and other applicable laws, as well as meet the conditions for conditional business activities.

II . ACCOUNTING PERIOD AND CURRENCY USED BY THE COMPANY

1 . Accounting Period

The Company's fiscal year begins on 1/1 and ends on 31/12 of each calendar year.

2 . The currency used for bookkeeping is Vietnam Dong (VND).

III . Accounting Standards and Regime Applied

1 . Accounting Regime Applied

The parent company applies the Enterprise Accounting Regime issued under Decision No. 200/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance.

2 . Statement of Compliance with Accounting Standards and Regime

The Parent Company has adopted Vietnamese Accounting Standards (VAS) and related guiding documents issued by the State. Financial statements are prepared and presented in full compliance with the regulations of each standard, guiding circulars, and the applicable accounting regime.

Accounting Method Applied

The Company applies the general journal method.

IV . Accounting policies applied

1 . Principles for Translating Financial Statements Prepared in Foreign Currencies into Vietnamese Dong

2 . Principles for Determining the Effective Interest Rate Used for Discounting Cash Flows

3 . Principles for Recognizing Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, bank deposits, and short-term investments with maturities not exceeding 3 months. These items must have high liquidity, easy convertibility into specific amounts of cash, and minimal risk.

4 . Principles for Accounting Financial Investments

a) Trading Securities:

Trading securities reflect the value of securities and other financial instruments held for trading purposes (held to gain profit from price increases). This may include non-securitized financial instruments such as promissory notes, forward contracts, and swaps held for business purposes.

b) Held-to-Maturity Investments:

Held-to-maturity investments include investments with remaining maturities of no more than 12 months from the reporting date.

c) Investments in Subsidiaries, Associates, and Joint Ventures:

Investments in subsidiaries where the parent company holds control are presented using the cost method. Distributions received from accumulated profits after the parent company gained control are recognized.

Investments in associates where the parent company has significant influence are presented using the cost method. Profit distributions from net accumulated profits after the investment date are allocated to business performance results.

5 . Principles for Accounting Receivables

Receivables are presented in the financial statements at the recorded value of customer receivables and other receivables, minus provisions for doubtful debts.

Provisions for doubtful debts are made for each receivable based on overdue debt aging or estimated potential losses.

Provisions for doubtful debts are created in accordance with Circular No. 228/2009/TT-BTC issued by the Ministry of Finance on 08/08/2019.

6 . Principles for Recognizing Inventories

Inventories are measured at cost. If the net realizable value is lower than cost, inventories are measured at the net realizable value. Inventory cost includes purchase cost, processing cost, and other directly attributable expenses incurred to bring inventories to their current location and condition.

Inventory valuation is determined using the weighted average method.

Inventories are accounted for using the perpetual inventory method.

Provisions for inventory devaluation are made at the end of the period as the difference between the original cost of inventories and their net realizable value, if the former exceeds the latter.

7 . Principles for Recognizing Depreciation of Fixed Assets, Finance-leased Fixed Assets, and Investment Properties

Tangible and intangible fixed assets are recognized at historical cost. During their usage, tangible and intangible fixed assets are recorded at their original cost, accumulated depreciation, and net book value.

Depreciation is calculated using the straight-line and production methods. The estimated depreciation periods are determined as follows:

- Buildings and Structures	6 - 50 years
- Machinery and Equipment	03 - 25 years
- Transportation Vehicles	06 - 25 years
- Office Equipment	03 - 8 years

8 . Principles for Accounting Deferred Corporate Income Tax

The corporate income tax expense for the year includes current income tax and deferred income tax.

Current income tax is calculated based on taxable income for the year at the applicable tax rate effective as of the financial year-end. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting rules and adjustments for non-taxable income or non-deductible expenses.

Deferred corporate income tax is determined for temporary differences at the reporting date between the taxable base of assets and their carrying value for financial reporting purposes. Deferred tax liabilities are recognized for all temporary differences. Deferred tax assets are only recognized when it is certain that there will be sufficient taxable profits in the future to utilize these deductible temporary differences. The value of deferred corporate income tax is calculated based on the tax rate expected to be applied in the year the asset is recovered or the liability is settled, using the tax rate effective at the financial year-end.

The carrying value of deferred corporate income tax assets must be reviewed at the end of the financial year and reduced to ensure that it is certain there is sufficient taxable profit to allow the utilization of part or all of the deferred tax assets.

9 . Principles for Accounting Prepaid Expenses

Prepaid expenses reflect actual costs incurred that relate to the production and business results of multiple accounting periods and the allocation of these costs to production and business expenses of subsequent periods.

The recorded contents include prepaid expenses such as:

- Prepaid expenses for infrastructure leases and operational leases of fixed assets (e.g., land use rights, factories, warehouses, office spaces) used for production and business activities across multiple accounting periods.
- Expenses for insurance (e.g., fire and property insurance) and fees paid by the enterprise for multiple accounting periods.
- Tools, packaging, and other reusable items used in business operations across multiple accounting periods.
- Prepaid interest expenses on loans or bonds payable at the time of issuance.
- The allocation of prepaid expenses to production and business expenses of each accounting period must be based on the nature and scale of each cost to select appropriate methods and criteria.
- The allocation of prepaid expenses to production and business expenses of each accounting period must be based on the nature and scale of each cost to select appropriate methods and criteria.
- Accounting must track detailed prepaid expenses for each prepayment period, allocate them to cost-bearing objects for each accounting period, and record the remaining amounts not yet allocated.

10 . Principles for Liabilities

The parent company's financial liabilities include loans, payables to suppliers, other payables, and accrued expenses. Upon initial recognition, financial liabilities are recorded at issuance value plus directly related transaction costs.

Value after Initial Recognition

Currently, there are no regulations on revaluating financial instruments after their initial recognition.

11 . Principles for Recognizing Borrowings and Finance Lease Liabilities

- Borrowings and finance lease liabilities represent the loans, finance leases, and repayment status of loans and finance leases within the enterprise.
- The enterprise must track the repayment schedules of borrowings and finance lease liabilities in detail.
- Costs directly related to borrowing, excluding interest payable (e.g., appraisal fees, audit fees, and loan documentation fees), are recorded as financial expenses.

12 . Principles for Recognizing and Capitalizing Borrowing Costs

Borrowing costs are recognized as production and business expenses during the period incurred, except for borrowing costs directly related to the construction or production of work-in-progress assets, which are capitalized into the value of those assets when meeting the conditions prescribed in Vietnam Accounting Standard No. 16 "Borrowing Costs."

Borrowing costs directly related to the construction or production of work-in-progress assets requiring sufficient time (over 12 months) to be ready for intended use or sale are capitalized into the value of those assets. This includes loan interest, allocation of discounts or premiums upon bond issuance, and other ancillary costs related to borrowing procedures.

13 . Principles for Recognizing Accrued Expenses

Accrued expenses include actual costs that have not yet been incurred but are allocated in advance to production and business expenses within the year to avoid abrupt increases in costs when they are incurred. When the actual expenses arise, any differences from the accrued amounts are adjusted as an increase or decrease in the corresponding costs.

14 . Principles and Methods for Recognizing Provisions

The recognized value of a provision represents the best reasonable estimate of the expenditure required to settle a current obligation as of the reporting date.

Only expenses related to the initially recognized provision may be offset against that provision.

The difference between the unused provisions from the previous period exceeding the newly recognized provisions in the reporting period is reversed and recorded as a reduction in production and business expenses for the year. Conversely, if the provisions are underutilized, the difference is recorded as a production and business expense in the accounting period.

15 . Principles for Recognizing Owner's Equity

Owner's contributed capital is recorded based on the actual capital contribution by the owners.

Share premium is recognized as the difference between the actual issuance price and the par value of shares issued during the initial offering, additional issuance, or resale of treasury shares. Direct expenses related to additional share issuance or resale of treasury shares are recorded as a reduction in share premium.

Other owners' capital is recorded based on the residual value between the fair value of assets gifted or donated by other organizations and individuals to the enterprise, after deducting any related taxes (if applicable), and additional amounts from operating results.

Undistributed after-tax profits represent the profits from the enterprise's activities after deducting adjustments for retrospective application of changes in accounting policies and corrections for significant errors from prior periods.

Dividends payable to shareholders are recorded as payables in the Parent Company's Balance Sheet following the resolution on dividend distribution by the General Meeting of Shareholders.

16 . Principles and Methods for Revenue Recognition

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

- Most of the risks and rewards associated with ownership of the goods/products have been transferred to the buyer;
- The parent company no longer retains control or managerial rights over the goods as the owner;
- Revenue can be measured reliably;
- The parent company has received or will receive economic benefits from the sales transaction;
- The associated costs of the sales transaction can be determined.

Service Revenue

Service revenue is recognized when the outcome of the transaction can be measured reliably. For services provided over multiple years, revenue is recognized based on the completed portion of the service as of the reporting date.

- Revenue can be measured reliably;
- Economic benefits from the service transaction are likely to be received;
- The portion of the service completed as of the Balance Sheet date can be identified;
- Costs incurred for the service and costs to complete the service transaction can be identified.

The portion of the service completed is determined using the work completion assessment method.

Financial Revenue

Revenue arising from interest, dividends, profit sharing, and other financial activities is recognized when the following two (2) conditions are met:

- Economic benefits from the transaction are likely to be received;
- Revenue can be measured reliably.

Dividends and profit sharing are recognized when the parent company is entitled to receive them from its equity contributions.

17 Principles for Accounting Cost of Goods Sold

Cost of goods sold reflects the total cost of goods, investment properties, production costs of finished products sold, and direct costs of completed services provided.

18 Principles for Accounting Financial Expenses

Financial expenses include:

- Costs or losses related to financial investment activities;
- Borrowing costs;
- Losses arising from exchange rate fluctuations in foreign currency transactions;
- Provisions for devaluation of securities investments.

These expenses are recognized at their total amount incurred during the year and are not offset against financial revenue.

19 Principles for Accounting Administrative Expenses

Administrative expenses reflect the general expenses of the enterprise, including salaries for management staff, social insurance (SI), health insurance (HI), unemployment insurance (UI), trade union fees, and office material costs.

20 Principles and Methods for Recognizing Corporate Income Tax and Deferred Corporate Income Tax Expenses

- Corporate Income Tax: The company no longer enjoys corporate income tax incentives for its investment projects and currently declares and pays corporate income tax at the prevailing rate of 20%.
- Land Lease Fees:
+ Exemption from land lease fees for the area used to construct the Can Don Hydropower Plant, as stipulated in Investment Certificate No. 04/GĐĐC-ĐTTN dated 28/03/2001, issued by the Ministry of Planning and Investment.
- Other taxes and fees are paid in accordance with current regulations.

21 Other Principles and Accounting Methods

Entrusted Investment Contracts

Assets and entrusted capital received from individuals or organizations under entrusted investment contracts are recognized and presented as receivables and payables to the investment trustees on the Company's Balance Sheet.

V Supplementary Information for Items Presented in the Balance Sheet

1. CASH AND CASH EQUIVALENTS

	30/06/25	01/01/25
	VND	VND
Cash	387.121.994	500.122.812
Bank Deposits	6.302.656.600	22.449.867.967
Term Deposits of 3 Months or Less	202.000.000.000	246.000.000.000
Total	208.689.778.594	268.949.990.779

2. RECEIVABLES FROM CUSTOMERS

	30/06/25	01/01/25
	VND	VND
- Song Da Corporation - JSC	769.248.610.369	745.913.208.813
- Northern Power Corporation	326.232.900	-
- Song Da Tay Nguyen Hydropower Joint Stock Company	1.109.814.610	1.109.814.610
- Ry Ninh II - DakPsi Hydropower Joint Stock Company	25.000.000	25.000.000
- Other receivables	332.270.500	357.270.500
Total	771.041.928.379	747.405.293.923

3. SHORT-TERM LOAN RECEIVABLES (3)

	30/06/25	01/01/25
	VND	VND
Ha Long Cement Joint Stock Company	29.285.666.264	29.285.666.264
Viet-Lao Power Joint Stock Company	5.000.000.000	10.000.000.000
Total	34.285.666.264	39.285.666.264

4. OTHER RECEIVABLES

	30/06/25	01/01/25
	VND	VND
Interest receivable on loans (4.1)		2.949.327.049
Electricity receivables from Song Da Corporation - JSC	44.960.021.405	7.388.965.116
Advances receivable from the company's employees	2.278.467.899	90.798.936
Electricity receivables from Northern Power Corporation	5.618.588.442	3.737.614.465
Electricity receivables from Central Power Corporation	23.927.560.764	24.150.575.681
Other Receivables	6.326.487.037	6.419.171.128
Total	83.111.125.547	44.736.452.375

5 PROVISION FOR DOUBTFUL DEBTS (5)

	30/06/25	01/01/25
	VND	VND
Principal and Interest Receivable from Loans - Ha Long Cement Joint Stock Company	29.285.666.264	29.285.666.264
Principal and Interest Receivable from Loans - Viet-Lao Power Joint Stock Company	5.000.000.000	10.000.000.000
Principal and Interest Receivable from Loans - Tra Xom Hydropower Joint Stock Company	-	2.949.327.049
Provision for Other Doubtful Debts	19.905.958.453	19.905.958.453
Total	54.191.624.717	62.140.951.766

(3), (4.1), (5) - The company filed lawsuits in April and May 2021 against the borrowing entities for amounts temporarily calculated up to March 31, 2021. However, the court's resolution of the company's lawsuits has not yet yielded results.

- Therefore, in 2024, the company withdrew the lawsuits and engaged in discussions and negotiations with the entities to recover these receivables. The company and Vietnam-Lao Power Joint Stock Company, as well as Tra Xom Hydropower Joint Stock Company, signed an Annex to amend and supplement the loan agreements, agreeing on a repayment plan and schedule. In Q1/2025, Tra Xom Hydropower Joint Stock Company completed the repayment, and the company is urging Vietnam-Lao Power Joint Stock Company to fulfill the remaining repayment obligations as agreed.

- For the receivables from Ha Long Cement Joint Stock Company, the company continues to work and negotiate a repayment plan to recover the debt. In the coming period, the company will base its actions on the actual situation, as well as legal regulations and the company's internal policies, to account for and reflect the receivable from Ha Long Cement Joint Stock Company in the financial statements for each period in accordance with the regulations.

6. INVENTORIES

	30/06/25	01/01/25
	VND	VND
Raw Materials and Supplies	2.183.357.594	1.223.456.861
Tools and Equipment	8.700.000	8.700.000
Total	2.192.057.594	1.232.156.861

7. TANGIBLE FIXED ASSETS

	Buildings and Structures	Machinery and Equipment	Transportation Vehicles	Fixed Assets Used for Management	Total
	VND	VND	VND	VND	VND
Original Cost of Fixed Assets					
Beginning Balance	895.998.607.089	639.440.463.456	162.325.277.913	2.544.997.807	1.700.309.346.265
Increase During the Year		66.000.000	-	61.500.000	127.500.000
Decrease During the Year			1.019.932.166		1.019.932.166
Ending Balance	895.998.607.089	639.506.463.456	161.305.345.747	2.606.497.807	1.699.416.914.099
Accumulated Depreciation of Fixed Assets					
Beginning Balance	852.729.801.192	628.483.512.593	159.394.932.134	2.393.134.555	1.643.001.380.474
Increase During the Year	14.411.577.940	9.008.629.344	2.339.989.882	31.690.858	25.791.888.024
- Depreciation Expense for Fixed Assets	14.411.577.940	9.008.629.344	2.339.989.882	31.690.858	25.791.888.024
Decrease During the Year			1.019.932.166		1.019.932.166
Ending Balance	867.141.379.132	637.492.141.937	160.714.989.850	2.424.825.413	1.667.773.336.332
Net Book Value					
Beginning Balance	43.268.805.897	10.956.950.863	2.930.345.779	151.863.252	57.307.965.791
Ending Balance	28.857.227.957	2.014.321.519	590.355.897	181.672.394	31.643.577.767

Net Book Value at Year-End of Fixed Assets Used as Collateral for Loans:

1.456.881.819 VND

Original Cost of Fully Depreciated Fixed Assets Still in Use at Year-End:

135.511.295.082 VND

Net Book Value of Fixed Assets Formed from Welfare Funds:

- Can Don Kindergarten

211.646.689 VND

- Concrete Road

117.247.404 VND

8. INCREASE AND DECREASE OF INTANGIBLE FIXED ASSETS

	Land Use Rights	Copyrights, Patents	Trademarks	Computer Software	Total
	VND	VND	VND	VND	VND
Original Cost of Fixed Assets					
Beginning Balance	3.400.000.000	-	-	-	3.400.000.000
Increase During the Year	-	-	-	-	-
Decrease During the Year	-	-	-	-	-
Ending Balance	3.400.000.000	-	-	-	3.400.000.000
Fixed Asset Depreciation					
Beginning Balance	-	-	-	-	-
Increase During the Year	-	-	-	-	-
Decrease During the Year	-	-	-	-	-
Ending Balance	-	-	-	-	-
Net Book Value					
Beginning Balance	3.400.000.000	-	-	-	3.400.000.000
Ending Balance	3.400.000.000	-	-	-	3.400.000.000

The intangible fixed asset of the branch is the long-term land use right for the plot located at No. 165 Truong Chinh Street, Hoi Phu Ward, Gia Lai Province.

9. INVESTMENT IN SUBSIDIARIES

	30/06/25	01/01/25
	VND	VND
Song Da Tay Nguyen Hydropower Joint Stock Company	60.936.420.000	60.936.420.000
Total	60.936.420.000	60.936.420.000

Additional Information on Subsidiaries as o 30/06/2025:

	Location of establishment and operation	Ownership Interest at 30/06/25	Voting Rights at 30/06/25	Main Business Activities
Song Da Tay Nguyen Hydropower Joint Stock Company	Kon So Lang Village, Ia Khuoi Commune, Gia Lai Province	81,25%	81,25%	Electricity production and trading

Total contributed capital: VND 60,936,420,000 / Charter capital: VND 75,000,000,000

10. INVESTMENTS IN OTHER COMPANIES

	30/06/25	01/01/25
	VND	VND
Ry Ninh II DakPsi Hydropower Joint Stock Company	1.841.309.273	1.841.309.273
Total	1.841.309.273	1.841.309.273

Additional Information on Investments in Other Companies as o 30/06/2025:

	Location of establishment and operation	Ownership Interest at 30/06/25	Voting Rights at 30/06/25	Main Business Activities
Ry Ninh II DakPsi Hydropower Joint (Contributing capital according to the project implementation schedule)	KonTum	2,63%	2,63%	Electricity production and trading

11. PROVISION FOR LONG-TERM FINANCIAL INVESTMENTS

	30/06/25	01/01/25
	VND	VND
Ha Tay Hydropower Plant Project	20.057.805.975	18.338.600.188
Total	20.057.805.975	18.338.600.188

12 . PREPAID EXPENSES

	01/01/25 VND	Increase During the Period VND	Decrease During the Period VND	30/06/25 VND
12.1 SHORT-TERM PREPAID EXPENSES				
Water resource exploitation license fees		3.383.862.000	1.691.931.000	1.691.931.000
Plant Insurance Costs	3.711.417	38.088.988	19.581.829	22.218.576
Car insurance costs	16.414.994	9.938.091	12.327.884	14.025.201
Property insurance costs	67.651.617		40.590.972	27.060.645
Testing and calibration costs	200.803.694		200.803.694	-
Structural deformation monitoring costs	84.725.609	173.296.296	84.725.609	173.296.296
Total	373.307.331	3.605.185.375	2.049.960.988	1.928.531.718
12.2 LONG-TERM PREPAID EXPENSES				
H1 Unit repair costs	500.695.788		375.521.840	125.173.948
DCS system upgrade cost		19.110.931.904		19.110.931.904
Other costs	1.357.997.047	2.587.268.278	823.216.649	3.122.048.676
Total	1.858.692.835	21.698.200.182	1.198.738.489	22.358.154.528

13 . PAYABLES TO SUPPLIERS

	01/01/25		30/06/25	
	Value	Amount likely to be repaid	Value	Amount likely to be repaid
Southern Power Services Company				-
Tay Ninh Power Company	795.791.127	795.791.127		-
Nguyen Canh Co, Ltd.	2.696.783.876	2.696.783.876	181.473.145	181.473.145
Industrial Solutions and Equipment Co., Ltd		-	3.899.205.520	3.899.205.520
Binh Phuoc Power Company	1.600.238.435	1.600.238.435		
K48 Bridge and Road One-Member Limited Liability Company	70.479.178	70.479.178	70.479.178	70.479.178
Payables to Other Parties	1.795.027.341	1.795.027.341	380.440.974	380.440.974
Total	6.958.319.957	6.958.319.957	4.531.598.817	4.531.598.817

14 TAXES AND OTHER PAYABLES TO THE STATE

	Opening Balance as of 01/01/2025	Amount Payable During the Period	Amount Actually Paid During the Period	Amount receivable during the period	Remaining Amount Payable as of 30/06/2025
	VND	VND	VND	VND	VND
Value-Added Tax	1.151.772.219	5.665.120.790	5.924.285.873		892.607.136
Corporate Income Tax	23.621.265.810	13.111.649.504	23.571.479.344		13.161.435.970
Personal Income Tax	2.434.277.833	1.154.806.359	3.730.152.735	159.079.730	18.011.187
Dong Nai Tax Department	-			89.017.655	-
Dien Bien Tax Department				70.062.075	
Natural Resource Tax	2.253.526.859	15.810.615.868	12.333.955.053		5.730.187.674
Land Use and Lease Tax	-	652.253.216	652.253.216		-
License Tax	-	5.000.000	5.000.000		-
Fees, Charges, and Other Payables	4.163.121.648	8.902.019.048	8.005.042.388		5.060.098.308
Total	33.623.964.369	45.301.464.785	54.222.168.609	159.079.730	24.862.340.275

15 . OTHER CURRENT PAYABLES

	30/06/25	01/01/25
	VND	VND
Trade Union, Social Insurance, Health Insurance, Unemployment Insurance Contributions	439.011.110	170.459.668
Payable Dividends	116.060.619.165	2.212.896.165
Other Payables and Obligations	1.463.230.932	4.500.597.297
Total	117.962.861.207	6.883.953.130

16 . SHORT-TERM BORROWINGS AND FINANCE LEASE LIABILITIES

	30/06/25	01/01/25
	VND	VND
- Song Da Corporation JSC (*)	6.210.020.467	5.752.432.050
Total	6.210.020.467	5.752.432.050

17. LONG-TERM BORROWINGS AND FINANCE LEASE LIABILITIES

	30/06/25	01/01/25
	VND	VND
- Song Da Corporation JSC (*)	86.299.818.684	87.031.512.143
Total	86.299.818.684	87.031.512.143

(*) Additional Information on Long-term Borrowings as o 30/06/2025:

Lender	Term	30/06/25	During the period		01/01/25
		VND	VND	VND	VND
		Value	Increase	Decrease	Value
- Loan Agreement No. 02/2011/HDTD-ADB/TDSD-CD dated 30/11/2011	Until 15/11/2025	6.210.020.467	3.325.043.448	2.867.455.031	5.752.432.050
	Until 15/11/2034	86.299.818.684	2.361.993.515	3.093.686.974	87.031.512.143
Total		92.509.839.151	5.687.036.963	5.961.142.005	92.783.944.193

18. OWNER'S EQUITY

a. Reconciliation Table of Changes in Owner's Equity

	Owner's Contributed Capital	Other Owner's Capital	Development Investment Fund	Undistributed Profits	Total
	VND	VND	VND	VND	VND
Beginning Balance (Previous Year)	689.986.200.000	1.212.070.479	178.246.008.556	140.429.205.769	1.009.873.484.804
Increase During the Year	-	-	-	142.266.710.768	142.266.710.768
Decrease During the Year	-	-	-	133.948.516.000	133.948.516.000
Ending Balance (Previous Year)	689.986.200.000	1.212.070.479	178.246.008.556	148.747.400.537	1.018.191.679.572
Beginning Balance (Current Year)	689.986.200.000	1.212.070.479	178.246.008.556	148.747.400.537	1.018.191.679.572
Increase During the Period	-	-	20.000.000.000	48.800.236.726	68.800.236.726
Decrease During the Period	-	-	-	144.564.352.825	144.564.352.825
Ending Balance (Current Period)	689.986.200.000	1.212.070.479	198.246.008.556	52.983.284.438	942.427.563.473

b. Details of Owner's Contributed Capital

	30/06/25	01/01/25	30/06/25	01/01/25
	Percentage	Percentage	VND	VND
Song Da Corporation - JSC	50,96%	50,96%	351.610.560.000	351.610.560.000
Other Shareholders	49,04%	49,04%	338.375.640.000	338.375.640.000
Total			689.986.200.000	689.986.200.000

c. Transactions on Capital with Owners and Dividend/Profit Distribution

	30/06/25	01/01/25
	VND	VND
- Owner's Contributed Capital		
+ Contribution at the Beginning of the Year	689.986.200.000	689.986.200.000
+ Contribution at the End of the Year	689.986.200.000	689.986.200.000

d. Shares

	30/06/25	01/01/25
- Number of Shares Registered for Issuance	68.998.620	68.998.620
- Number of Shares Issued	68.998.620	68.998.620
+ Common Shares	68.998.620	68.998.620
- Number of Shares Outstanding	68.998.620	68.998.620
+ Common Shares	68.998.620	68.998.620
* Par Value of Outstanding Shares (VND/share):	10.000	10.000

VI. Supplementary Information for Items Presented in the Income Statement

1. SALES AND SERVICE REVENUE

	Current Year	Previous Year
	VND	VND
Revenue from electricity production activities	143.659.804.939	138.074.291.428
Other revenue	634.615.658	274.626.444
Total	144.294.420.597	138.348.917.872

2. COST OF GOODS SOLD

	Current Year	Previous Year
	VND	VND
Cost of electricity production activities	73.864.781.200	62.185.459.848
Total	73.864.781.200	62.185.459.848

3. FINANCIAL REVENUE

	Current Year	Previous Year
	VND	VND
Interest from deposit	3.833.323.394	2.033.044.142
Interest on short-term loans	5.721.917.808	
Total	9.555.241.202	2.033.044.142

4. FINANCIAL EXPENSES

	Current Year	Previous Year
	VND	VND
Interest expenses	2.674.489.575	3.383.397.166
Provision for long-term financial investments	1.719.205.787	
Realized foreign exchange loss	61.390.554	106.783.957
currency	2.531.959.435	3.971.278.602
Total	6.987.045.351	7.461.459.725

5. ADMINISTRATIVE EXPENSES

	Current Year	Previous Year
	VND	VND
Costs of raw materials and supplies	202.910.795	47.567.353
Office supplies expenses	593.569.549	326.816.966
Labor costs	8.357.323.278	7.901.806.016
Depreciation of fixed assets	223.639.312	221.927.188
Taxes, fees, and charges	146.031.215	111.243.329
Purchased service expenses	2.391.920.810	1.343.911.296
Other cash expenses	7.593.135.108	4.570.753.901
Provision for/Reversal of doubtful debts	(7.949.327.049)	(500.000.000)
Total	11.559.203.018	14.024.026.049

6. PRODUCTION AND BUSINESS COSTS BY ELEMENT

	Current Year	Previous Year
	VND	VND
Costs of raw materials and supplies	9.736.593.674	5.875.004.480
Costs of production tools	78.090.909	20.736.363
Labor costs	20.084.067.133	18.290.917.724
Depreciation of fixed assets	25.757.615.700	25.271.450.158
Costs of outsourced services	3.406.118.619	2.439.594.272
Other cash expenses	26.361.498.183	24.311.782.900
Total	85.423.984.218	76.209.485.897

7. OTHER EXPENSES

	Current Year	Previous Year
	VND	VND
Administrative penalty costs, late payment of state budget obligations		189.905.886
Litigation expenses		266.629.074
Other exxpenses	12.487.000	19.437.111
Total	12.487.000	475.972.071

8. CURRENT CORPORATE INCOME TAX EXPENSES

	Current Year	Previous Year
	VND	VND
Total Accounting Profit Before Corporate Income Tax for the Current Year	61.911.886.230	56.235.044.321
Adjustments to Increase Taxable Income:	-	130.303.692
Unsettled loss of Ry Ninh II	3.646.361.291	4.608.966.954
Taxable Corporate Income	65.558.247.521	60.974.314.967
Corporate Income Tax Expense on Taxable Income for the Current Year (20%)	13.111.649.504	12.194.862.993
Corporate Income Tax from Production and Business Activities	13.111.649.504	12.194.862.993
Current Income Tax Expense	13.111.649.504	12.194.862.993

VII. OTHER INFORMATION DISCLOSURES

1. RISK MANAGEMENT

Types of Financial Instruments of the parent Company

	Carrying Value			
	30/06/25		01/01/25	
	Original Cost	Provision	Original Cost	Provision
Financial Assets	VND	VND	VND	VND
Cash and Cash Equivalents	208.689.778.594		268.949.990.779	
Receivables from Customers and Other Receivables	854.153.053.926	19.905.958.453	792.141.746.298	22.855.285.502
Short-term Loans	34.285.666.264	34.285.666.264	39.285.666.264	39.285.666.264
Total	1.097.128.498.784	54.191.624.717	1.100.377.403.341	62.140.951.766

	30/06/25		01/01/25	
	Carrying Value		Carrying Value	
	VND		VND	
Financial Liabilities:				
Borrowings and Debts	92.509.839.151		92.783.944.193	
Payables to Suppliers and Other Payables	122.494.460.024		13.842.273.087	
Accrued Expenses	714.675.794		827.525.065	
Total	215.718.974.969		107.453.742.345	

Financial Risk Management

The financial risks faced by the Parent Company include market risk, credit risk, and liquidity risk. The Parent Company has established a control system to ensure a reasonable balance between the costs associated with risks and the costs of risk management. The Company's General Director is responsible for monitoring the risk management process to ensure a reasonable balance between risk and risk control.

Market Risk

The Company's business operations are primarily exposed to risks arising from changes in exchange rates and interest rates.

Exchange Rate Risk

The Parent Company is exposed to exchange rate risk due to the fair value of future cash flows of a financial instrument fluctuating with changes in foreign exchange rates, as the Parent Company's loans, revenue, and expenses are denominated in currencies other than the Vietnamese Dong.

Interest rate risk

The Parent Company is exposed to interest rate risk due to the fair value of future cash flows of a financial instrument fluctuating with changes in market interest rates. This occurs when the Parent Company has deposits with or without fixed terms, loans, and debts with floating interest rates. The Company manages interest rate risks by analyzing market competition to secure favorable interest rates for its purposes.

Credit Risk

Credit risk refers to the risk that one party involved in a financial instrument or contract fails to fulfill its obligations, leading to financial losses for the Parent Company. The Company faces credit risks from business operations (mainly from receivables due from customers) and financial activities (including bank deposits, loans, and other financial instruments).

	Up to 1 Year	Over 1 Year to 5 Years	Over 5 Years	Total
	VND	VND	VND	VND
At 30/06/2025				
Cash and Cash Equivalents	208.689.778.594			208.689.778.594
Receivables from Customers and Other Receivables	834.247.095.473	-	19.905.958.453	854.153.053.926
Short-term Loans			34.285.666.264	34.285.666.264
Total	1.042.936.874.067	-	54.191.624.717	1.097.128.498.784
At 01/01/2025				
Cash and Cash Equivalents	268.949.990.779			268.949.990.779
Receivables from Customers and Other Receivables	769.286.460.796	-	22.855.285.502	792.141.746.298
Short-term Loans			39.285.666.264	39.285.666.264
Total	1.038.236.451.575	-	62.140.951.766	1.100.377.403.341

Liquidity Risk

Liquidity risk refers to the risk that the Parent Company encounters difficulties in fulfilling its financial obligations due to insufficient capital. The Company's liquidity risk primarily arises from the mismatch in the maturity dates of its financial assets and financial liabilities.

The payment terms of the financial liabilities are based on the expected contractual payments (on the basis of cash flows for the principal amounts) as follows:

	Up to 1 Year	Over 1 Year to 5 Years	Over 5 Years	Total
	VND	VND	VND	VND
At 30/06/2025				
Borrowings and Debts	6.210.020.467	31.892.311.968	54.407.506.717	92.509.839.151
Payables to Suppliers and Other Payables	122.494.460.024	-		122.494.460.024
Accrued Expenses	714.675.794			714.675.794
Total	129.419.156.285	31.892.311.968	54.407.506.717	215.718.974.969
At 01/01/2025				
Borrowings and Debts	5.752.432.050	29.542.334.486	57.489.177.657	92.783.944.193
Payables to Suppliers and Other Payables	13.842.273.087	-		13.842.273.087
Accrued Expenses	827.525.065			827.525.065
Total	20.422.230.202	29.542.334.486	57.489.177.657	107.453.742.345

2. INFORMATION ON RELATED PARTIES

During the year, the Parent Company engaged in transactions with related parties as follows:

	Relationship	Transaction Value (VND)	
		Current Year	Previous Year
Song Da Corporation - JSC	Parent Company		
- Tiền bán điện trong kỳ		88.990.195.433	98.785.121.517
- Payments made by Song Da Corporation - JSC during the period:		65.654.793.877	105.903.839.216
+ Electricity bill of Can Don Hydropower Plant		60.000.000.000	100.000.000.000
+ ADB loan principal (offset)		2.867.455.031	2.538.310.436
+ Interest and relending fees (offset)		2.787.338.846	3.365.528.780
Viet Lao Electricity Joint Stock Company	Together with the Parent Company	10.721.917.808	500.000.000
Viet Lao Electricity JSC pays loan interest		5.721.917.808	500.000.000
Viet Lao Electricity JSC pays loan principal		5.000.000.000	

3. SEGMENT REPORT

By Business Segment

The Company's primary business activity is the production and trading of commercial electricity. Therefore, a segment report by business segment is not presented.

4. GOING CONCERN INFORMATION

There are no events that raise significant doubt about the Company's ability to continue as a going concern. The Parent Company has no intention nor obligation to cease operations or significantly reduce its operational scale.

Prepared by

Chief Accountant

Dong Nai, July 21, 2025
General Director



Dao Thi Be



Ho Thi Hue



Nguyen Quang Tuyen