

CAN DON HYDRO POWER JOINT STOCK COMPANY
REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS
FOR THE ACCOUNTING PERIOD FROM 1 JANUARY 2026 TO 30 JUNE 2026

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STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Can Don Hydro Power Joint Stock Company (hereinafter referred to as "the Company") presents this report together with the Company's reviewed separate Financial Statements for the accounting period from 1 January 2026 to 30 June 2026.

BOARD OF MANAGEMENT AND EXECUTIVE BOARD

The members of the Board of Management and the Executive Board who held office for the accounting period from 1 January 2026 to 30 June 2026 and up to the date of this Report were as follows:

Board of Management

Mr. Pham Duc Thanh	Chairman
Ms. Nguyen Hong Van	Member
Mr. Nguyen Quang Tuyen	Member
Mr. Tran Duc Tan	Member
Mr. Do Duc Manh	Member

Board of Supervisors

Mr. Vu Ngoc Long	Head of Board of Supervisors
Mr. Bui Xuan Ninh	Member (cum Head of Economic Planning Department)
Ms. Nguyen Thi Tuyet Mai	Member

Board of Internal Audit

Mr. Do Duc Manh	Head of Board of Internal Audit
Mr. Hoang Duy Hung	Member
Ms. Le Thi My Tuong Van	Member

Board of General Directors and Chief Accountant

Mr. Nguyen Quang Tuyen	General Director
Mr. Vu Van Nam	Deputy General Director

The legal representative of the Company for the accounting period from 01 January 2026 to 30 June 2026 and up to the time of this report is Mr. Nguyen Quang Tuyen - General Director.

The Company's Chief Accountant is Ms. Ho Thi Hue.

SUBSEQUENT EVENTS AFTER THE END OF THE ACCOUNTING PERIOD

The Board of General Directors confirms that no significant events have occurred after the statement of financial position date that would materially affect, require adjustment to, or necessitate disclosures in these Interim Separate Financial Statements.

THE AUDITOR

The accompanying Interim Financial Statements have been audited by UHY Auditing and Consulting Company Limited.

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONT'D)

RESPONSIBILITY OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of the Company is responsible for preparing the Interim Separate Financial Statements which give a true and fair view of the of the Company as at 30 June 2026, and of its interim results of operations and interim cash flows for the accounting period from 1 January 2026 to 30 June 2026, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the relevant legal regulation on the preparation and presentation of interim financial statements. In preparing these interim separate financial statements, the Board of General Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue as a going concerns;
- Design and implement an effective system of internal control to ensure the fair preparation and presentation of the Financial Statements, and to mitigate the risks of material misstatement due to fraud or error.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing and presenting these Interim Financial Statements.

The Board of General Directors is responsible for ensuring that proper accounting records are properly kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the Interim Financial Statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and relevant legal regulations on the preparation and presentation of the interim financial statements. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OTHER COMMITMENTS

The Board of General Directors commits that the Company does not violate the obligation to disclose information as prescribed in Circular No. 96/2020/TT-BTC dated 16 November 2020 by the Ministry of Finance on information disclosure in the securities market, as amended and supplemented by Circular No. 68/2024/TT-BTC dated 18 September 2024, and Circular No. 18/2025/TT-BTC dated 26 April 2025. The Company complies with the regulations in Decree No. 155/2020/ND-CP dated 31 December 2020 by the Government, detailing the implementation of several articles of Securities Law as amended and supplemented by Decree No. 245/2025/ND-CP dated 11 September 2025 and Circular No. 116/2020/TT-BTC issued on 31 December 2020 by the Ministry of Finance, which guides on specific corporate governance provisions applicable to public companies under Decree No. 155/2020/ND-CP.

For and on behalf of the Board of General Directors



Nguyen Quang Tuyen
General Director
Dong Nai, 10 August 2026

No: 864/2026/UHY-BCSX

**REPORT ON THE REVIEW
OF INTERIM FINANCIAL INFORMATION**

*On the interim separate Financial Statements of Can Don Hydro Power Joint Stock Company
For the accounting period from 01 January 2026 to 30 June 2026*

To: The Shareholders

The Board of Management and Board of General Directors

Can Don Hydro Power Joint Stock Company

We have reviewed the accompanying Financial Statements of Can Down Hydro Power Joint Stock Company (hereinafter referred to as the "Company") which were prepared on 10 August 2026, as set out on pages 06 to 37, including the financial position as at 30 June 2026, the interim income statement and the interim cash flow statement for the accounting period from 01 January 2026 to 30 June 2026 and the Notes to the interim separate financial statements.

The Board of General Directors's responsibility

The Board of General Directors of the Company is responsible for the preparation and fair presentation of the Interim Financial Statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and relevant legal regulations on the preparation and presentation of the Interim Financial Statements and for such internal control as the Board of General Directors determines is necessary to enable the preparation and presentation of the Financial Statements that are free from material misstatements, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on the interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

**REPORT ON THE REVIEW
OF INTERIM FINANCIAL INFORMATION (CONT'D)**

Conclusion of the Auditors

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not present in a true and fair view, in all material respects, the interim financial position of Can Don Hydropower Joint Stock Company as at 30 June 2026, and its interim results of operations and its interim separate cash flows for the accounting period from 1 January 2026 to 30 June 2026, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the relevant legal regulations on the preparation and presentation of interim separate financial statements.



Nguyen Minh Long
Deputy General Director

Auditor's Practicing Certificate

No. 0666-2023-112-1

For and on behalf of

UHY AUDITING AND CONSULTING COMPANY LIMITED

Hanoi, 10 August 2026

STATEMENT OF INTERIM SEPARATE FINANCIAL POSITION

As at 30 June 2026

ASSETS	Codes	Notes	Closing balance VND	Opening balance VND
CURRENT ASSETS	100		1,136,052,144,518	1,117,968,586,853
Cash and cash equivalents	110	V.1	109,320,016,763	208,004,428,265
Cash	111		12,320,016,763	51,004,428,265
Cash equivalents	112		97,000,000,000	157,000,000,000
Short-term financial investments	120	V.3	245,000,000,000	130,000,000,000
Short-term held-to-maturity investments	123		274,285,666,264	159,285,666,264
Provision for impairment of short-term held-to-maturity investment	124		(29,285,666,264)	(29,285,666,264)
Current receivables	130		777,886,170,347	776,778,964,893
Short-term trade receivables	131	V.4	733,623,566,014	739,840,119,371
Short-term advances to suppliers	132	V.5	1,469,752,649	1,644,986,700
Other short-term receivables	135	V.6	62,698,810,137	55,199,817,275
Provision for doubtful short-term receivables	136		(19,905,958,453)	(19,905,958,453)
Inventories	140	V.8	1,716,105,331	2,371,370,331
Inventories	141		1,716,105,331	2,371,370,331
Other current assets	160		2,129,852,077	813,823,364
Short-term deferred expenses	161	V.2	2,093,723,932	742,180,978
Deductible value-added tax	162		4,083,831	22,888,889
Tax and other receivables from the State budget	163	V.12	32,044,314	48,753,497
Long-term receivables	200		89,760,982,409	90,932,204,702
Fixed assets	220		29,889,437,616	31,086,471,392
Tangible fixed assets	221	V.9	26,489,437,616	27,686,471,392
- Cost	222		1,702,779,068,416	1,699,976,216,564
- Accumulated depreciation	223		(1,676,289,630,800)	(1,672,289,745,172)
Intangible fixed assets	227	V.10	3,400,000,000	3,400,000,000
- Cost	228		3,400,000,000	3,400,000,000
- Accumulated amortisation	229		-	-
Long-term financial investments	260	V.3	46,751,871,642	46,751,871,642
Investments in subsidiaries	261		60,936,420,000	60,936,420,000
Investments in other entities	263		1,841,309,273	1,841,309,273
Provision for impairment of long-term investments	264		(16,025,857,631)	(16,025,857,631)
Other non-current assets	270		13,119,673,151	13,093,861,668
Long-term deferred expenses	271	V.2	4,752,088,164	4,458,781,870
Deferred income tax assets	272		357,220,767	357,220,767
Long-term spare parts, equipment and supplies	273		8,010,364,220	8,277,859,031
TOTAL ASSET	280		1,225,813,126,927	1,208,900,791,555

STATEMENT OF INTERIM SEPARATE FINANCIAL POSITION (CONT'D)

As at 30 June 2026

EQUITY AND LIABILITIES	Codes	Notes	Closing balance VND	Opening balance VND
LIABILITIES	300		229,099,643,391	155,444,957,322
Current liabilities	310		149,567,980,738	72,117,015,138
Short-term trade payables	311	V.11	2,835,280,796	3,162,268,614
Short-term advances from customers	312		129,000,000	-
Dividends and profits payable	313		111,513,545,093	1,115,753,093
Short-term tax and other payables to the State budget	314	V.12	20,716,267,968	31,591,439,621
Payables to employees	315		2,826,339,677	21,084,746,393
Short-term accrued expenses	316	V.14	595,007,181	684,540,407
Other short-term payables	320	V.15	2,484,506,090	3,405,245,201
Short-term loan and finance lease obligations	321	V.13	6,850,717,778	6,547,081,330
Bonus and welfare fund	323		1,617,316,155	4,525,940,479
Non-current liabilities	330		79,531,662,653	83,327,942,184
Other long-term payables	338	V.15	30,000,000	30,000,000
Long-term loan and finance lease obligations	339	V.13	79,501,662,653	83,297,942,184
EQUITY	400	V.16	996,713,483,536	1,053,455,834,233
Contributed charter capital	411		689,986,200,000	689,986,200,000
- Shares with voting rights	411a		689,986,200,000	689,986,200,000
Other equity	414		1,246,666,076	1,246,666,076
Development investment fund	418		198,246,008,556	198,246,008,556
Retained earnings	420		107,234,608,904	163,976,959,601
- Retained earnings at the end of the previous period	420a		53,579,167,601	4,183,047,712
- Retained earnings for the current period	420b		53,655,441,303	159,793,911,889
TOTAL EQUITY AND LIABILITIES	440		1,225,813,126,927	1,208,900,791,555

Approved, 10 August 2026

Preparer



Dao Thi Be

Chief Accountant



Ho Thi Hue

General Director



Nguyen Quang Tuyen

INTERIM SEPARATE INCOME STATEMENT*For the accounting period from 1 January 2026 to 30 June 2026*

Items	Codes	Notes	Current period VND	Prior period VND
Revenue from sales of goods and rendering of services	01	VI.1	139,934,274,992	144,294,420,597
Revenue deductions	02		-	-
Net revenue from sales of goods and rendering of services	10		139,934,274,992	144,294,420,597
Cost of goods sold and services rendered	11	VI.2	57,721,035,591	73,864,781,200
Gross profit from sales of goods and	20		82,213,239,401	70,429,639,397
Gain/(loss) on disposal of investment property	21		-	-
Financiale income	22	VI.3	7,073,140,315	9,555,241,202
Financial expenses	23	VI.4	2,282,527,348	6,987,045,351
<i>In which: Borrowing cost</i>	24		2,281,316,559	2,674,489,575
Selling expenses	25		-	-
General and administrative expenses	26	VI.5	19,034,866,870	11,559,203,018
Net profit from operating activities	30		67,968,985,498	61,438,632,230
Other income	31		23,027,577	485,741,000
Other expenses	32		133,654,004	12,487,000
Other profit	40		(110,626,427)	473,254,000
Net profit before tax	50		67,858,359,071	61,911,886,230
Current Corporate income tax expenses	51	VI.7	14,202,917,768	13,111,649,504
Deferred corporate income tax expense	52		-	-
Net profit after tax	60		53,655,441,303	48,800,236,726

Preparer



Dao Thi Be

Chief Accountant



Ho Thi Hue

Approved, 10 August 2026

General Director



Nguyễn Quang Tuyen

INTERIM SEPARATE CASH FLOW STATEMENT

(Applying indirect method)

For the accounting period from 01 January 2026 to 30 June 2026

Items	Codes	Notes	Current period VND	Prior period VND
Cash flows from operating activities				
Profit before tax	01		67,858,359,071	61,911,886,230
Adjustments for				
Depreciation and amortisation	02		3,965,613,304	25,757,615,700
Provisions	03		-	(6,230,121,262)
Foreign exchange gains, losses arising from revaluation of monetary items	04		(298,944,938)	2,531,959,435
(Gain)/loss from investing and financing activities	05		(6,760,631,657)	(9,679,195,747)
Borrowing cost paid	06		2,281,316,559	2,674,489,575
Operating profit before changes in working capital	08		67,045,712,339	76,966,633,931
Increase, decrease in receivables	09		(926,399,424)	(55,926,525,074)
Increase, decrease in inventories	10		922,759,811	(729,224,443)
Increase, decrease in payables (excluding interest and corporate income tax)	11		(18,991,550,286)	(15,147,423,508)
Increase, decrease in prepaid expenses	12		(1,644,849,248)	(22,054,686,080)
Borrowing cost paid	14		(2,370,849,785)	-
Corporate income tax paid	15		(25,463,672,780)	(23,571,479,344)
Other operating cash outflows	17		(3,018,433,000)	(3,196,448,800)
Net cash flows from operating activities	20		15,552,717,627	(43,659,153,318)
Cash flows from investing activities				
Cash payments for acquisition of fixed assets and other long-term assets	21		(2,802,851,852)	(9,229,581,663)
Cash proceeds from disposals of fixed assets and other long-term assets	22		-	123,954,545
Cash outflows for loans granted and purchase of debt instruments of other entities	23		(145,000,000,000)	(25,000,000,000)
Cash inflows from collection of loans and disposal of debt instruments of other entities	24		30,000,000,000	5,000,000,000
Interest, dividends and distributed profits received	27		6,760,631,657	12,504,568,251
Net cash flows from investing activities	30		(111,042,220,195)	(16,601,058,867)
Cash flows from financing activities				
Cash repayments of borrowings	34		(3,194,908,934)	-
Net cash flows from financing activities	40		(3,194,908,934)	-

INTERIM SEPARATE CASH FLOW STATEMENT (CONT'D)

(Applying indirect method)

For the accounting period from 01 January 2026 to 30 June 2026

Items	Codes	Notes	Current period	Prior period
			VND	VND
Net cash flows during the period	50		(98,684,411,502)	(60,260,212,185)
Opening balance of cash and cash equivalents	60	V.1	208,004,428,265	268,949,990,779
Closing balance of cash and cash equivalents	70	V.1	109,320,016,763	208,689,778,594

Approved, 10 August 2026

Preparer

Chief Accountant

General Director



Dao Thi Be



Ho Thi Hue



Nguyễn Quang Tuyen

I. BUSINESS HIGHLIGHTS**1. STRUCTURE OF OWNERSHIP**

Can Don Hydro Power Joint Stock Company (hereinafter referred to as "the Company") was established under Decision No. 1331/QĐ-BXD dated 17 August 2004 of the Minister of Construction and the conversion of Can Don BOT under Song Da Corporation into a joint stock company. The Company operates under Business Registration Certificate No. 4403000032, first registered on 11 October 2004, issued by the Department of Planning and Investment of Binh Phuoc Province. During its operation, the Company has been granted an additional Business Registration Certificate, changing the business registration number to 3801068943, registered for the 16th change on 15 July 2024, issued by the Department of Planning and Investment of Binh Phuoc Province, (now the Department of Finance of Dong Nai Province).

The Company's headquarters is currently located at Song Be Hamlet, Thien Hung Commune, Dong Nai City, Vietnam.

On 25 December 2006, the Company began listing under the stock code SJD on the Ho Chi Minh City Stock Exchange.

2. PRINCIPAL BUSINESS ACTIVITIES

The Company's principal business lines are the production and trading of commercial electricity.

3. NORMAL BUSINESS CYCLE

The normal business cycle of the Company is carried out within a period not exceeding 12 months.

4. COMPANY STRUCTURE**Subsidiary company**

The Company has invested only in Song Da Tay Nguyen Hydropower Joint Stock Company, whose head office is located at Kon So Lang Village, Ia Khuorl Commune, Gia Lai Province. The principal activity of the subsidiary is the generation and sale of commercial electricity. As at the end of the reporting period, the Company's ownership interest in the subsidiary was 81.25%. The voting rights and economic interest were equivalent to its ownership interest.

List of dependent accounting units:

- Branch of Can Don Hydropower Joint Stock Company – Ry Ninh II Hydropower Plant is located at Ia Ping Village, Ia Ly Commune, Gia Lai Province, Vietnam.

- Branch of Can Don Hydropower Joint Stock Company – Na Loi Hydropower Plant, located at Na Loi Village, Dien Bien Phu Ward, Dien Bien Province, Vietnam.

5. STATEMENT OF COMPARABILITY OF INFORMATION IN THE INTERIM FINANCIAL STATEMENTS

The comparative figures presented in the interim separate statement of financial position and the related notes are derived from the Company's financial statements for the year ended 31 December 2025, which were audited. The comparative figures presented in the interim statement of profit or loss, the interim statement of cash flows and the related notes are derived from the Company's interim separate financial statements for the six-month period ended 30 June 2025, which were reviewed.

As disclosed in Note III.1, effective from 1 January 2026, the Company has adopted Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance, providing guidance on the Corporate Accounting System. Accordingly, certain comparative figures have been reclassified and restated as presented in Note VII.7 to conform with the presentation requirements prescribed by Circular No. 99/2025/TT-BTC.

6. EMPLOYEES

The total number of employees of the Company as at 30 June 2026 is 194 (as at 01 January 2026, it was 196).

II. ACCOUNTING PERIOD AND CURRENCY USED IN ACCOUNTING**1. FINANCIAL PERIOD**

The Company's annual accounting period begins on 1 January and ends on 31 December of the calendar year. These interim separate financial statements are prepared for the accounting period from 1 January 2026 to 30 June 2026.

2. ACCOUNTING CURRENCY

The unit of currency used in accounting and the preparation of these interim separate financial statements is the Vietnamese Dong ("VND").

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM APPLIED**1. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM APPLIED**

The Company has adopted the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Minister of Finance providing guidance on the Vietnamese Corporate Accounting System, the Ministry of Finance's circulars guiding the implementation of the Vietnamese Accounting Standards, and other relevant legal regulations on the preparation and presentation of these interim separate financial statements.

The accompanying interim separate financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2. STATEMENT OF COMPLIANCE WITH ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

The Board of General represents that these interim separate financial statements have been prepared in compliance with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System issued under Circular No. 99/2025/TT-BTC dated 27 October 2025, the Ministry of Finance's circulars guiding the implementation of the Vietnamese Accounting Standards, and other relevant legal regulations on the preparation and presentation of financial statements.

In addition to these interim separate financial statements, the Company also prepares interim separate financial statements in accordance with the regulations governing the preparation and presentation of interim consolidated financial statements. Users of these interim separate financial statements should read them in conjunction with the interim separate financial statements in order to obtain full information on the interim separate financial position, interim separate results of operations and interim separate cash flows of the Group.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted by the Company in the preparation of these interim Financial Statements are as follows:

1. BASIS AND PURPOSE OF PREPARATION OF FINANCIAL STATEMENTS

The interim financial statements are prepared on the accrual basis of accounting (except for cash flow information).

2. ACCOUNTING ESTIMATES

The preparation of the interim Financial Statements in conformity with Vietnamese Accounting Standards requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim Financial Statements and the reported amounts of revenue and expenses during the accounting period. Actual results could differ from these estimates and assumptions.

3. FOREIGN CURRENCIES

Transactions in foreign currencies are converted at the exchange rate on the transaction date. Monetary items denominated in foreign currencies at the period-end date are revalued using the exchange rate on that date.

Exchange rate differences arising during the year from foreign currency transactions are recognized in financial income or financial expenses. Exchange rate differences from the revaluation of monetary items denominated in foreign currency at the financial year-end, after offsetting increases and decreases, are recorded in financial income or financial expenses.

Foreign currency transactions are translated into Vietnamese Dong using the actual exchange rates prevailing at the transaction dates. The actual exchange rates applicable to foreign currency transactions are determined as follows:

- For purchases and sales of foreign currencies (including spot, forward, futures, option and swap contracts), the actual exchange rate is the rate specified in the foreign currency purchase or sale contract entered into between the Company and the bank.
- Where the contract does not specify the settlement exchange rate, the actual exchange rate at the transaction date is the average telegraphic transfer buying and selling rate quoted by the commercial bank with which the Company normally transacts.

Monetary items denominated in foreign currencies are retranslated at the end of the accounting period using the average telegraphic transfer buying and selling rate quoted by the commercial bank with which the Company normally transacts. However, demand deposits denominated in foreign currencies are retranslated using the average telegraphic transfer buying and selling rate quoted by the commercial bank where the Company maintains its bank accounts.

4. CASH AND CASH EQUIVALENTS

Cash includes cash on hand, demand deposits, and term deposits. Cash equivalents are short-term investments with a redemption period or maturity of no more than 3 months from the purchase date easily convertible into a specific amount of cash, and subject to minimal risk of value fluctuation upon conversion.

5. FINANCIAL INVESTMENTS*Held-to-maturity investments*

Investments are classified as held-to-maturity when the Company has the positive intention and ability to hold them until maturity. Held-to-maturity investments comprise term deposits with banks and loans held to maturity for the purpose of earning periodic interest income

Held-to-maturity investments are initially recognized at cost, which includes the purchase price and any costs associated with the purchase of the investments. After initial recognition, these investments are recognized at their recoverable amount. Interest income arising from held-to-maturity investments subsequent to the acquisition date is recognised in the Statement of Profit or Loss on an accrual basis. Interest accrued before the Company acquires the investments is deducted from the cost of the investments at the acquisition date.

Loans

Loans are measured at cost, less provision for doubtful debts.

Provision for doubtful debts of loans is made based on the expected level of possible loss.

Investment in subsidiaries

An investment is classified as an investment in a subsidiary when the Company has control over the investee. Control is the power to govern the financial and operating policies of an entity or business activity so as to obtain economic benefits from its operations.

Investment in equity instruments of other entities

Investments in equity instruments of other entities include equity investments where the Company does not have control, joint control, or significant influence over the investees.

Investments in equity instruments of other entities are initially recognized at cost, which includes the purchase price or capital contribution plus any directly attributable investment costs. Dividends and profits from periods prior to the investment acquisition are recorded as a reduction in the investment's value. Dividends and profits from periods after the investment acquisition are recognized as income. Dividends received in the form of shares increase only the recorded number of shares, without recognizing the value of shares received.

Provision for impairment of investments in equity instruments of other entities is recognized at the time of preparing the Financial Statements if there is a decline in the value of investments compared to the original cost. The Company set aside a provision as follows:

- For an investment in listed shares or an investment with a reliably determined fair value, the provision is based on the market value of the shares.
- For an investment whose fair value cannot be determined at the reporting date, the reserve shall be set aside equal to the difference between the actual capital contributed by all parties to that entity and the actual equity multiplied by the ratio of the Company's capital contribution compared to the total actual contributed capital of all parties in that entity.

Increases or decreases in the provision for investment losses in equity instruments of other entities at the closing date of the Financial Statements are recognized as financial expenses.

6. RECEIVABLES

Accounts receivable are tracked in detail by principal repayment period, remaining repayment period at the reporting date, in the original currency, and by individual debtor; they are presented at book value less provisions for doubtful debts.

Receivables are classified according to the following principles:

- Trade receivables represent trade receivables arising from purchase and sale transactions between the Company and the independent customers.
- Other receivables reflect non-commercial receivables that are unrelated to purchase and sale transactions.

Provision for doubtful debts is made for overdue receivables according to the terms of the economic contract, the contractual commitment, and debt agreements that remain uncollected despite multiple demands. Overdue receivables are determined based on the principal repayment schedule stated in the initial sale contract, regardless of any extension agreed upon by the parties. This also applies to receivables that have not yet become due if the debtor is bankrupt, undergoing dissolution, disappearance, or fleeing, and being reversed when the debt is collected.

An allowance for doubtful receivables is made for each doubtful receivable based on the age of the overdue debt or the estimated level of loss that may be incurred, as follows:

- For overdue receivables:
 - 30% of the receivable balance for debts overdue from more than 6 months to less than 1 year.
 - 50% of the receivable balance for debts overdue from 1 year to less than 2 years.
 - 70% of the receivable balance for debts overdue from 2 years to less than 3 years.
 - 100% of the receivable balance for debts overdue for 3 years or more.

- For receivables that are not yet overdue but are considered unlikely to be recoverable, an allowance is recognised based on the estimated loss that may be incurred.

Any increases or decreases in the provision for doubtful debts at the balance sheet date are recorded as administrative expenses.

7. INVENTORIES

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

The cost of inventories, comprising raw materials, consumable supplies and tools, includes purchase costs and other directly attributable costs incurred in bringing the inventories to their present location and condition.

Net realizable values are the estimated selling prices of inventories in an ordinary course of business less the estimated cost of completion and necessary costs to make the sale.

The Company applies the perpetual inventory method to account for inventories. The cost of inventories sold is calculated using the weighted average.

Provision for devaluation of inventories: Provision for devaluation of inventories is established for each inventory item with a decrease in value (when the original price is greater than net realizable value). Increases and decreases in the inventory impairment provision balance required to be set up at the closing date of the Financial Statements are recorded in the cost of goods sold for the period.

8. TANGIBLES FIXED ASSETS

Tangible fixed assets are recorded at cost and are presented in the balance sheet at cost, accumulated depreciation, and carrying amount.

The cost of tangible fixed assets includes all costs incurred by the Company to acquire the fixed assets and bring them to the condition necessary for their intended use. Costs incurred after initial recognition are added to the asset's cost if they are expected to enhance future economic benefits. Costs that do not meet this criterion are recorded as expenses in the period incurred.

When tangible fixed assets are sold or disposed of, their historical cost and accumulated depreciation are removed from the accounts, and any resulting gain or loss is recognized as income or expense for the period.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful life. Tangible fixed assets are classified according to the group of assets of similar nature and purpose in the Company's production and business activities. The depreciation years of tangible fixed assets are as follows:

<i>Fixed assets</i>	<i>Useful lives (years)</i>
- Buildings and structures	20 - 50
- Machines and equipment	03 - 25
- Vehicles and transmission equipment	04 - 25
- Management equipment	03 - 08

As for fixed assets such as Can Don Hydropower Plant, depreciation is carried out based on the electricity output produced in the year over the total designed operating output calculated during the plant's operating period of 25 years from the date the plant comes into operation.

9. INTANGIBLE FIXED ASSETS

Intangible fixed assets are presented at cost, accumulated amortization, and carrying amount.

Historical costs of intangible fixed assets include all costs incurred by the Company to acquire the fixed assets and bring them to the condition necessary for their intended use. Costs incurred after initial recognition are recognized as operating expenses for the year unless these costs are associated with a specific intangible fixed asset and expected to enhance future economic benefits from these assets.

The Company's intangible fixed assets are the value of long-term land use rights, not amortized, at lot No. 165 Truong Chinh, Hoi Phu ward, Gia Lai province.

10. PREPAID EXPENSES

Prepaid expenses include expenses actual costs incurred in the current period but related to multiple accounting periods. Prepaid expenses include: tools and supplies issued for use and pending allocation, repair and renovation costs, and other prepaid expenses.

Tools and equipment

Tools and equipment that have been put into use are amortized on a straight-line basis over their estimated useful lives, with the amortization period not exceeding 36 months.

Fixed asset repair costs

Major repair costs incurred on a one-off basis are amortized on a straight-line basis over a period not exceeding 36 months.

Other prepaid expenses

Other prepaid expenses are initially recognized at cost and amortized to the statement of profit or loss on a straight-line basis over a period ranging from 12 to 36 months.

11. LIABILITIES AND PAYABLE EXPENSES

Payables and accrued expenses are recognized at the present value of the obligations that the Company is required to settle in the future, arising from purchases of goods and services received or other financial obligations existing at the reporting date.

Accrued expenses are recognized based on reasonable and reliable estimates of the amounts payable, taking into account the information and conditions existing at the end of the reporting period.

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

- Trade payables include amounts payable of a commercial nature arising from transactions for the purchase of goods, services, and assets, where the suppliers are independent entities from the buyer, including payables between the parent company and subsidiaries;
- Accrued expenses reflect payables for goods and services received from sellers or provided to buyers but not yet paid due to a lack of invoices or insufficient accounting documentation, as well as interest expense payable;
- Dividends and profit distribution payable: Represents dividends and profits payable by the Company to its owners.
- Other payables reflect non-commercial obligations that are unrelated to the purchase, sale, or provision of goods and services.

12. BORROWING AND FINANCIAL LEASE LIABILITIES

Borrowings and lease liabilities are initially recognized at the proceeds received. Transaction costs and borrowing costs directly attributable to borrowings are recognized as finance costs in the period incurred, except where they are capitalized in accordance with the Company's borrowing cost policy.

Subsequent to initial recognition, borrowings and lease liabilities are measured at the outstanding amounts payable, including principal and interest due under the loan agreements or lease contracts. Borrowing costs and related finance costs are recognized in profit or loss in the period in which they are incurred, except where they are capitalized in accordance with the Company's borrowing cost policy.

Borrowings and lease liabilities are monitored separately by lender (or lessor), maturity and original currency.

At the date of the interim financial statements, foreign currency-denominated borrowings and lease liabilities are retranslated at the actual exchange rates prevailing at the reporting date.

13. BORROWING COSTS AND CAPITALIZATION OF BORROWING COSTS

Borrowing costs comprise interest expense and other costs that are directly attributable to borrowings.

Borrowing costs are recognized as an expense in the period in which they are incurred, except for borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset. Such borrowing costs are capitalized as part of the cost of the respective asset until the asset is substantially ready for its intended use or sale.

The capitalization of borrowing costs is based on the actual period and extent of expenditures incurred and is applied only during the period in which activities necessary to prepare the asset for its intended use or sale are in progress.

To the extent that funds are borrowed specifically for the purpose of acquiring, constructing or producing a qualifying asset, the amount of borrowing costs eligible for capitalization is determined as the actual borrowing costs incurred on those borrowings during the period, less any investment income earned on the temporary investment of those borrowings.

To the extent that funds are borrowed generally and used for the purpose of acquiring, constructing or producing a qualifying asset, the amount of borrowing costs eligible for capitalization is determined by applying a capitalization rate to the weighted average accumulated expenditures on that asset. The capitalization rate is the weighted average of the borrowing costs applicable to the borrowings outstanding during the period, excluding borrowings made specifically for the purpose of obtaining a qualifying asset.

Income earned from the temporary investment of borrowings during the construction period is deducted from the cost of the related asset.

14. OWNER'S EQUITY

The owner's contribution capital is recorded according to the actual capital contributed by shareholders and approved by the competent management agency.

Other contributed capital

Other owners' capital is formed from retained earnings, asset revaluation reserves, and the net remaining value between the fair value of donated, gifted, or sponsored assets and the applicable tax liabilities (if any) related to those assets.

15. PROFIT DISTRIBUTION

Profit after corporate income tax is distributed to shareholders after appropriations to reserves in accordance with the Company's Charter and legal regulations, and upon approval by the General Meeting of Shareholders.

The distribution of profits to shareholders considers non-monetary items included in undistributed profit after tax that may affect cash flow and the ability to pay dividends, such as gains from the revaluation of assets used for capital contribution or the revaluation of monetary items and other non-monetary financial instruments.

Dividends are recorded as liabilities when they are approved by the General Meeting of Shareholders, and the list of contributing shareholders has been officially finalized and approved by the State Securities Commission.

16. REVENUE RECOGNITION

The Company's revenue includes revenue from the sale of electricity and revenue from providing other services.

Revenue from sales of goods and finished products

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

- The Company has transferred most of the risks and rewards of ownership of the products or goods substantially to the buyer;
- The Company retains control over or managerial involvement with the goods as would be the case with ownership;
- The revenue amount can be measured reliably. If the contract allows the buyer to return the goods under specific conditions, revenue is recognised only after those conditions are no longer applicable, and the buyer no longer has the right to return the goods (except in cases where the customer can exchange the goods for other goods or services);
- The Company has received or shall receive economic benefits from transactions of selling goods; and
- Costs related to the transaction of selling goods can be determined.

Revenue from rendering of services

Revenue from rendering of service is recognized when the outcome of the transaction can be measured reliably. When the service provision extends over multiple periods, revenue is recognized in the period based on the completion status at the financial reporting date. Revenue from service transactions is determined when all four (4) following conditions are met:

- Revenue can be measured reliably. If contracts allow buyers to return services under certain conditions, revenue is recognized only when those conditions no longer exist, and the buyers can no longer return the services;
- The Company has received or is expected to receive economic benefits from the service provision transactions;
- The stage of completion of the transaction at the end of the reporting period can be measured reliably; and
- The costs incurred for the transactions and the costs to complete the transactions can be measured reliably.

Financial income

Bank deposit interest is recognized based on periodic notifications from the bank. Loan interest is recognized on a time-proportionate basis using the effective interest rate for each period, provided that collection is probable and the loan principal does not require a provision.

17. FINANCIAL EXPENSES

Financial expenses recognized in the income statement include financial expenses incurred during the period, without being offset against financial income, including interest expense and foreign exchange differences.

18. TAXES AND OTHER PAYABLES TO THE STATE BUDGETValue-added tax (VAT)

The Company declares and calculates VAT in conformity with the applicable law.

Corporate income tax

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

Current corporate income tax

Corporate income tax is the tax that is calculated on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, and adjustments for non-taxable income and losses carried forward.

Corporate income tax is calculated at the tax rate in effect at the balance sheet date of 20% on taxable income.

Deferred income tax

Deferred income tax is the income tax that the company will pay or recover due to temporary differences between the book value of assets and liabilities for preparing Financial Statements and the tax base. Deferred income tax payable must be recognized for all temporary differences. Deferred income tax assets are recognized only when it is probable that taxable income will be available against which the deductible temporary differences can be utilized.

The book value of deferred tax assets is reviewed at the end of the financial period and reduced to a reasonable amount so that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. The deferred tax assets previously unrecognised are reviewed at the end of the financial period and are recognised to the extent that it is probable that sufficient taxable profit will be available to utilise the unrecognised deferred tax assets.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability settled, based on tax rates that have been enacted at the end of the financial period. Deferred tax is recognised in the income statement and is dealt with directly in equity, except when it relates to items charged or credited directly to equity.

Deferred tax assets and deferred tax liabilities are offset when:

- The Company has a legally enforceable right to offset current tax assets against current tax liabilities; and
- The deferred tax assets and deferred tax liabilities relate to corporate income taxes levied by the same taxation authority and either:
 - The Company intends relate to the same taxable entity; or
 - The Company intends either to settle current tax liabilities and current tax assets on a net basis, or to realize the current tax assets and settle the current tax liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or deferred tax assets are expected to be settled or recovered.

Other taxes

The Company is required to declare and pay other taxes and fees to local tax authorities in accordance with current tax laws in Vietnam.

19. RELATED PARTIES

Parties are considered to be related if one party has the ability to control, jointly control or exercise significant influence over the other party in making financial and operating policy decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

In considering each possible related party relationship, attention is directed to the substance of the relationship rather than merely its legal form.

V. SUPPLEMENTAL INFORMATION ON ITEMS PRESENTED IN THE STATEMENT OF FINANCIAL POSITION

1. CASH AND CASH EQUIVALENTS

	Closing balance VND	Opening balance VND
- Cash on hand	123,671,385	158,482,809
- Cash at banks	12,196,345,378	50,845,945,456
+ Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Phuoc Branch	8,094,258,479	49,318,015,136
+ Vietnam Joint Stock Commercial Bank for Investment and Development of Vietnam - Binh Phuoc Branch	1,454,057,946	153,222,903
+ Vietnam Joint Stock Commercial Bank for Investment and Development of Vietnam - Dien Bien Branch	1,539,732,080	724,171,709
+ Other Joint Stock Commercial Bank	1,108,296,873	650,535,708
- Cash equivalents	97,000,000,000	157,000,000,000
+ Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Phuoc Branch	97,000,000,000	127,000,000,000
+ Other Joint Stock Commercial Bank	-	30,000,000,000
Total	109,320,016,763	208,004,428,265

(*) These are time deposits with a term of no more than 3 months at banks, with interest rate 4.75% per annum.

2. DEFERRED EXPENSES

	Closing balance VND	Opening balance VND
a) Short-term	2,093,723,932	742,180,978
- Insurance expenses	25,583,950	66,174,922
- Tools and supplies issued for uses	-	386,783,833
- Accrued fee for the right to exploit water resources	1,691,931,000	-
- Other prepaid expenses	376,208,982	289,222,223
b) Long-term	4,752,088,164	4,458,781,870
- Tools and supplies issued for uses	1,377,484,920	1,586,122,199
- Fixed asset repair expense	3,169,494,755	2,542,340,626
- Other prepaid expenses	205,108,489	330,319,045
Total	6,845,812,096	5,200,962,848

3. FINANCIAL INVESTMENTS

The Company's financial investments include held-to-maturity investments, investments in subsidiaries, and equity investments in other entities. Detailed information on the Company's financial investments is as follows:

3.1 Investment held-to-maturities

	Closing balance			Opening balance		
	Historical cost	Recoverable amount	Provision	Historical cost	Recoverable amount	Provision
	VND	VND	VND	VND	VND	VND
a) Short-term	274,285,666,264	245,000,000,000	29,285,666,264	159,285,666,264	130,000,000,000	29,285,666,264
- Time deposit	245,000,000,000	245,000,000,000	-	130,000,000,000	130,000,000,000	-
+ Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Phuoc Branch	180,000,000,000	180,000,000,000	-	85,000,000,000	85,000,000,000	-
+ Vietnam Joint Stock Commercial Bank for Investment and Development of Vietnam - Bien Hoa Branch	15,000,000,000	15,000,000,000	-	30,000,000,000	30,000,000,000	-
+ Vietnam Joint Stock Commercial Bank for Investment and Development of Vietnam - Binh Phuoc Branch	30,000,000,000	30,000,000,000	-	15,000,000,000	15,000,000,000	-
+ Other Joint Stock Commercial Bank	20,000,000,000	20,000,000,000	-	-	-	-
- Loans	29,285,666,264	-	29,285,666,264	29,285,666,264	-	29,285,666,264
+ Ha Long Cement Joint Stock Company (i)	29,285,666,264	-	29,285,666,264	29,285,666,264	-	29,285,666,264
b) Long-term	-	-	-	-	-	-
Total	274,285,666,264	245,000,000,000	29,285,666,264	159,285,666,264	130,000,000,000	29,285,666,264

- (i) This represents a loan granted to Ha Long Cement Joint Stock Company ("Ha Long Cement") since 2012. The loan has a term of one year and bears interest at the short-term lending rates applied by Vietnam Joint Stock Commercial Bank for Industry and Trade – Binh Phuoc Branch to each of the Company's short-term loan accounts from time to time. Pursuant to Loan Agreement Appendices No. 01/2026/PLHĐ/CĐ-XMHL and No. 02/2026/PLHĐ/CĐ-XMHL dated 1 July 2026, the loan term has been extended to 31 December 2030. No interest is charged from 1 January 2016. Repayments are applied first to the principal and then to accrued interest. The loan is unsecured.

3.2 Investments in other entities

	Closing balance			Opening balance		
	Historical cost	Fair Value	Provision	Historical cost	Fair Value	Provision
	VND	VND	VND	VND	VND	VND
- Investments in subsidiaries	60,936,420,000	46,751,871,642	(14,184,548,358)	60,936,420,000	46,751,871,642	(14,184,548,358)
+ Song Da Tay Nguyen Hydropower Joint Stock Company (i)	60,936,420,000	46,751,871,642	(14,184,548,358)	60,936,420,000	46,751,871,642	(14,184,548,358)
- Investments in other entities	1,841,309,273	-	(1,841,309,273)	1,841,309,273	-	(1,841,309,273)
+ Ry Ninh II - DakPsi Hydro Power Joint Stock Company (ii)	1,841,309,273	-	(1,841,309,273)	1,841,309,273	-	(1,841,309,273)
Total	62,777,729,273	46,751,871,642	(16,025,857,631)	62,777,729,273	46,751,871,642	(16,025,857,631)

(i) This is an investment in Song Da Tay Nguyen Hydropower Joint Stock Company. According to the Business Registration Certificate No. 3903000149, changed for the 7th time on 25 November 2024, issued by the Department of Planning and Investment of Gia Lai province, the Company owns 6,093,642 shares, equivalent to 81.25% of charter capital.

(ii) This is an investment in RyNinhII - DakPsi Hydropower Joint Stock Company. Business registration certificate No. 6100255115. The contributed capital of RyNinhII - DakPsi Hydropower Joint Stock Company is VND 78,274,515,110. The Company has invested in this Company with VND 1,841,309,273, equivalent to a ratio of 2.35%.

4. TRADE RECEIVABLES

	Closing balance		Opening balance	
	Balance VND	Provision VND	Balance VND	Provision VND
a) Short-term	733,623,566,014	1,401,085,110	739,840,119,371	1,401,085,110
- Song Da Corporation - JSC	731,516,348,004	-	738,320,125,170	-
- Song Da Tay Nguyen Hydropower Joint Stock Company	1,109,814,610	1,109,814,610	1,109,814,610	1,109,814,610
- Others	997,403,400	291,270,500	410,179,591	291,270,500
b) Long-term	-	-	-	-
Total	733,623,566,014	1,401,085,110	739,840,119,371	1,401,085,110

c) Trade receivables with related parties: *Details are presented in Notes No VII.5.*

5. ADVANCES TO SUPPLIERS

	Closing balance		Opening balance	
	Balance VND	Provision VND	Balance VND	Provision VND
a) Short-term	1,469,752,649	-	1,644,986,700	-
- COMEEDO Construction - Mechanical - Electrical - Trading Joint Stock Company	-	-	409,997,500	-
- Phu Minh Construction Joint Stock Company	37,071,900	-	324,300,000	-
- Natural Resources and Environment Engineering One Member Limited Liability Company	354,240,000	-	-	-
- Loren Viet Nam Company Limited	286,800,000	-	264,000,000	-
- Others	791,640,749	-	646,689,200	-
b) Long-term	-	-	-	-
Total	1,469,752,649	-	1,644,986,700	-

6. OTHER RECEIVABLES

	Closing balance		Opening balance	
	Balance VND	Provision VND	Balance VND	Provision VND
a) Short-term	62,698,810,137	18,504,873,343	55,199,817,275	18,504,873,343
- Song Da Corporation - JSC (i)	18,185,592,230	-	10,282,569,453	-
- Receivable from the Northern Power Corporation for electricity sales (i)	4,758,270,102	-	2,964,656,781	-
- Receivable from Central Power Corporation for electricity sales (ii)	22,768,558,793	12,351,450,902	24,935,645,070	12,351,450,902
- Advances	10,541,141,829	-	10,464,733,502	-
- Social insurance, health insurance and unemployment insurance	-	-	5,691,876	-
- Others	6,445,247,183	6,153,422,441	6,546,520,593	6,153,422,441
b) Long-term	-	-	-	-
Total	62,698,810,137	18,504,873,343	55,199,817,275	18,504,873,343

c) Trade receivables with related parties: *Details are presented in Notes No VII.5.*

- (i) These are receivables related to unbilled electricity sales for June 2026.
- (ii) Including receivables for the sale of commercial electricity from the Central Power Corporation ("Central EVN") from 26 April 2022 to 31 August 2022 at the unit price specified in the power purchase contract between Song Da Corporation and Electricity Company III - Vietnam Electricity Corporation signed on 29 December 1999 (equivalent to VND 22,131,223,975), this contract is effective until 25 April 2022. The Company and Central EVN signed Amended and Supplemented Contract No. 07 - Power Purchase Contract of Ry Ninh II Hydropower Plant on 27 March 2023 regarding the resumption of power generation for Central EVN at temporary unit prices from 27 March 2023; However, the Company determined that this is only a temporary unit price applicable to the resumption of electricity generation, not the final agreed unit price. Up to the date of this report's issuance, the Company and Ry Ninh II Branch are submitting electricity unit price plans and working with EVN Central and State agencies to re-sign the electricity supply contract in the coming time, as well as to handle and collect the debt receivable for electricity from 26 April 2022 to 31 August 2022.

7. DOUBTFUL RECEIVABLES

	Closing balance			Opening balance		
	Balance	Recoverable amount	Provision	Balance	Recoverable amount	Provision
	VND	VND	VND	VND	VND	VND
- Trade receivables	1,401,085,110	-	1,401,085,110	1,401,085,110	-	1,401,085,110
+ Song Da Tay Nguyen Hydropower Joint Stock Company	1,109,814,610	-	1,109,814,610	1,109,814,610	-	1,109,814,610
+ Ry Ninh II - DakPsi Hydro Power Joint Stock Company	25,000,000	-	25,000,000	25,000,000	-	25,000,000
+ Duc Thanh Production and Trading Company Limited - Pakhoang Dien Bien	121,270,500	-	121,270,500	121,270,500	-	121,270,500
+ Tan Phat Dakne Electromechanical Joint	145,000,000	-	145,000,000	145,000,000	-	145,000,000
- Loan receivables	29,285,666,264	-	29,285,666,264	29,285,666,264	-	29,285,666,264
+ Vicem Halong Cement JSC	29,285,666,264	-	29,285,666,264	29,285,666,264	-	29,285,666,264
- Other receivables	28,921,981,234	10,417,107,891	18,504,873,343	31,089,067,511	12,584,194,168	18,504,873,343
+ Ry Ninh II - DakPsi Hydro Power Joint Stock Company	65,587,340	-	65,587,340	65,587,340	-	65,587,340
+ Mr. Nguyen Thanh Nam	3,162,000,000	-	3,162,000,000	3,162,000,000	-	3,162,000,000
+ Central Power Corporation	22,768,558,793	10,417,107,891	12,351,450,902	24,935,645,070	12,584,194,168	12,351,450,902
+ Others	2,925,835,101	-	2,925,835,101	2,925,835,101	-	2,925,835,101
Total	59,608,732,608	10,417,107,891	49,191,624,717	61,775,818,885	12,584,194,168	49,191,624,717

8. INVENTORIES

	Closing balance		Opening balance	
	Historical cost	Provision	Balance	Provision
	VND	VND	VND	VND
- Raw materials	1,716,000,331	-	2,343,870,331	-
- Tools, supplies	-	-	27,500,000	-
- Work in progress	105,000	-	-	-
Total	1,716,105,331	-	2,371,370,331	-

9. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Total
	VND	VND	VND	VND	VND
HISTORICAL COST					
Opening balance	895,998,607,089	639,574,311,012	161,305,345,747	3,097,952,716	1,699,976,216,564
- Purchase during the period	-	2,731,481,481	-	71,370,371	2,802,851,852
Closing balance	<u>895,998,607,089</u>	<u>642,305,792,493</u>	<u>161,305,345,747</u>	<u>3,169,323,087</u>	<u>1,702,779,068,416</u>
ACCUMULATED DEPRECIATION					
Opening balance	(870,860,204,165)	(638,226,847,323)	(160,994,498,361)	(2,208,195,323)	(1,672,289,745,172)
- Depreciation for the period	(3,265,863,630)	(419,753,329)	(130,431,864)	(183,836,805)	(3,999,885,628)
Closing balance	<u>(874,126,067,795)</u>	<u>(638,646,600,652)</u>	<u>(161,124,930,225)</u>	<u>(2,392,032,128)</u>	<u>(1,676,289,630,800)</u>
NET CARRYING AMOUNT					
Opening balance	<u>25,138,402,924</u>	<u>1,347,463,689</u>	<u>310,847,386</u>	<u>889,757,393</u>	<u>27,686,471,392</u>
Closing balance	<u>21,872,539,294</u>	<u>3,659,191,841</u>	<u>180,415,522</u>	<u>777,290,959</u>	<u>26,489,437,616</u>

- The carrying amount of tangible fixed assets used as mortgage, pledge, or loan security as at 30 June 2026 is VND 0 (as at 01 January 2026, it is VND 0).
- The historical cost of tangible fixed assets that have been fully depreciated but are still in use as at 30 June 2026 is VND 1,506,371,891,816 (as at 01 January 2026, it is VND 1,501,676,491,619).
- The cost of tangible fixed assets held for disposal amounted to VND 160,265,768 as at 30 June 2026.
- Details of tangible fixed assets existing during the period with individual carrying amounts representing 10% or more of the total carrying amount of tangible fixed assets are as follows:

No	Items	Depreciation commencement date	Cost VND	Accumulated depreciation VND	Carrying amount VND
1	Spillway Dam	2004	175,310,355,758	175,310,355,758	-
2	Intake Structure and Hydropower Plant	2004	194,559,946,759	194,559,946,759	-
3	Plant Equipment	2004	473,504,601,062	473,504,601,062	-
4	Can Don – Loc Ninh – Tay Ninh 110 kV Transmission Line	2004	131,897,190,906	131,897,190,906	-
5	Other Assets		727,506,973,931	701,017,536,315	26,489,437,616
Total			1,702,779,068,416	1,676,289,630,800	26,489,437,616

10. INTANGIBLE FIXED ASSETS

Intangible fixed asset is the long-term land use right at lot No. 165 Truong Chinh, Hoi Phu ward, Gia Lai province with the historical cost of VND 3,400,000,000.

11. TRADE PAYABLES

	Closing balance VND	Opening balance VND
a) Short-term	2,835,280,796	3,162,268,614
- Thinh Phat Construction One Member Co., Ltd	-	1,755,012,822
- K48 Road and Bridge One Member Co., Ltd.	1,770,923,384	-
- Mai Phuong Dung Fashion Manufacturing & Trading Co., Ltd.	269,535,000	-
- Nguyen Canh One Member Co., Ltd	16,408,713	181,473,145
- Other suppliers	778,413,699	1,225,782,647
b) Long-term	-	-
Total	2,835,280,796	3,162,268,614

12. TAX AND OTHER PAYABLES TO/RECEIVABLES FROM THE STATE BUDGET

	Opening balance VND	Incurred during the period VND	Payment during the period VND	Closing balance VND
Tax and other payables to the State budget				
a) Short-term	31,591,439,621	49,482,337,303	60,357,508,956	20,716,267,968
- Value added tax payables	1,929,860,613	8,754,606,035	8,493,622,108	2,190,844,540
- Corporate income tax	21,013,459,246	14,202,917,768	25,463,672,780	9,752,704,234
- Personal income tax	270,841,421	979,092,456	1,232,843,657	17,090,220
- Natural resource tax	3,085,592,297	15,749,254,173	16,310,290,120	2,524,556,350
- Land tax and land rent	-	649,247,101	649,247,101	-
- Fees, charges and other payables	5,291,686,044	9,147,219,770	8,207,833,190	6,231,072,624
b) Long-term	-	-	-	-
Total	31,591,439,621	49,482,337,303	60,357,508,956	20,716,267,968
	Opening balance VND	Incurred during the period VND	Payment during the period VND	Closing balance VND
Taxes and other receivables from the State budget				
a) Short-term	48,753,497	120,104,368	103,395,185	32,044,314
- Personal income tax	48,753,497	120,104,368	103,395,185	32,044,314
b) Long-term	-	-	-	-
Total	48,753,497	120,104,368	103,395,185	32,044,314

13. BORROWINGS AND FINANCE LEASE LIABILITIES

Description	Closing balance	Movement during the period		Opening balance
	Balance VND	Increases VND	Decreases VND	Balance VND
a) Short-term borrowings	6,850,717,778	3,521,051,223	3,217,414,775	6,547,081,330
Long-term loan due for repayment	6,850,717,778	3,521,051,223	3,217,414,775	6,547,081,330
+ Song Da Corporation - JSC (*)	6,850,717,778	3,521,051,223	3,217,414,775	6,547,081,330
b) Long-term borrowings	79,501,662,653	-	3,796,279,531	83,297,942,184
+ Song Da Corporation - JSC (*)	79,501,662,653	-	3,796,279,531	83,297,942,184
Total	86,352,380,431	3,521,051,223	7,013,694,306	89,845,023,514

(*) Loan under ADB Loan Re-Lending Credit Contract No. 02/2011/HDTD-ADB-TDSD-CD dated 30 November 2011 between the Company and Song Da Corporation - JSC. The purpose of borrowing capital from the ADB loan account with OCR capital is to pay a part of the principal of the long-term loan account of the Can Don hydropower project at the Vietnam Joint Stock Commercial Bank for Industry and Trade - Ha Tay Branch and the Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Phuoc Branch. The loan amount is USD 5,000,000 (Five million US dollars), the loan term is 25 years, including a 5-year grace period. The principal and interest are paid periodically on 15 May and 15 November of the year, unchanged according to the repayment notice of the lender, ADB, and Transaction Office I of the Vietnam Development Bank. The lending interest rate includes the SOFR interest rate plus the difference at each time announced by ADB. The applied interest rate ranges from 5.74% to 5.98% per annum. The re-lending fee payable to Song Da Corporation - JSC is 1% per annum on the principal amount of the OCR loan account, and penalty interest is 150% of the prescribed lending interest rate.

The loan repayment schedule is as follows:

	Closing balance VND	Opening balance VND
Within 1 year	6,850,717,778	6,547,081,330
From year 2 to year 5	35,182,649,159	33,623,302,629
After 5 years	44,319,013,494	49,674,639,555
Total	86,352,380,431	89,845,023,514
Amounts payable within 12 months	6,850,717,778	6,547,081,330
Amounts payable after 12 months	79,501,662,653	83,297,942,184

14. ACCRUED EXPENSES

	Closing balance VND	Opening balance VND
a) Short-term	595,007,181	684,540,407
- Accrued interest expense	595,007,181	684,540,407
b) Long-term	-	-
Total	595,007,181	684,540,407

c) Accrued expenses with related parties: *Details are presented in Notes No VII.5.*

15. OTHER PAYABLES

	Closing balance VND	Opening balance VND
a) Short-term	2,484,506,090	3,405,245,201
- Trade union fees	253,504,924	200,308,338
- Social insurance	71,889,601	-
- Health insurance	12,686,405	-
- Unemployment insurance	5,638,400	-
- Other payables	2,140,786,760	3,204,936,863
+ <i>Electric Safety Bonus Payable</i>	831,959,140	1,436,365,974
+ <i>Salaries, Bonuses and Remuneration Payable to the Management</i>	894,000,000	862,920,000
+ <i>Other payables</i>	414,827,620	905,650,889
b) Long-term	30,000,000	30,000,000
- Long-term mortgages, deposits received	30,000,000	30,000,000
Total	2,514,506,090	3,435,245,201

16. OWNERS' EQUITY

16.1 CHANGES IN OWNERS' EQUITY

	Owner's contributed capital	Other capital	Development investment funds	Other equity fund	Retained earnings	Total
	VND	VND	VND	VND	VND	VND
Opening balance of the previous period	689,986,200,000	1,212,070,479	178,246,008,556	34,595,597	148,747,400,537	1,018,226,275,169
- Profit for the previous period	-	-	-	-	159,793,911,889	159,793,911,889
- Increase/(Decrease) due to reclassification	-	34,595,597	-	(34,595,597)	-	-
- Profit distribution	-	-	20,000,000,000	-	(144,564,352,825)	(124,564,352,825)
+ Appropriation to investment and	-	-	20,000,000,000	-	(20,000,000,000)	-
+ Appropriation to bonus and welfare fund	-	-	-	-	(10,716,629,825)	(10,716,629,825)
+ Dividends distribution	-	-	-	-	(113,847,723,000)	(113,847,723,000)
Closing balance of the previous period	689,986,200,000	1,246,666,076	198,246,008,556	-	163,976,959,601	1,053,455,834,233
Opening balance of the current period	689,986,200,000	1,246,666,076	198,246,008,556	-	163,976,959,601	1,053,455,834,233
- Profit for the current period	-	-	-	-	53,655,441,303	53,655,441,303
- Profit distribution	-	-	-	-	(110,397,792,000)	(110,397,792,000)
+ Dividends distribution (*)	-	-	-	-	(110,397,792,000)	(110,397,792,000)
Closing balance of the current period	689,986,200,000	1,246,666,076	198,246,008,556	-	107,234,608,904	996,713,483,536

(*) Dividend distribution in accordance with Resolution No. 01/2026/NQ-DHDCD of the 2026 Annual General Meeting of Shareholders dated 19 June 2026, at a dividend payout ratio of 16%.

16. OWNERS' EQUITY (CONT'D)**16.2 DETAILS OF OWNERS' EQUITY**

	Closing balance	Opening balance
	VND	VND
- Song Da Corporation - JSC	351,610,560,000	351,610,560,000
- Other Shareholders	338,375,640,000	338,375,640,000
Total	689,986,200,000	689,986,200,000

16.3 EQUITY TRANSACTIONS WITH OWNERS AND DISTRIBUTION OF DIVIDENDS

	Closing balance	Opening balance
	VND	VND
Owners' equity		
+ Equity at the beginning of the period	689,986,200,000	689,986,200,000
+ Equity increase in the period	-	-
+ Equity decrease in the period	-	-
+ Equity at the end of the period	689,986,200,000	689,986,200,000
- Dividends, profits distributed	110,397,792,000	113,847,723,000

16.4 SHARES

	Closing balance	Opening balance
	Share	Share
Number of shares to be issued	68,998,620	68,998,620
Number of shares offered to the public	68,998,620	68,998,620
+ Ordinary shares	68,998,620	68,998,620
Number of shares in circulation	68,998,620	68,998,620
+ Ordinary shares	68,998,620	68,998,620
Par value per share (VND/share)	10,000	10,000

IV. SUPPLEMENTARY INFORMATION TO ITEMS PRESENTED IN THE INTERIM STATEMENT OF PROFIT OR LOSS**1. REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES**

	Current period	Prior period
	VND	VND
a) Revenues	139,934,274,992	144,294,420,597
- Revenue from Selling goods	139,187,051,836	143,659,804,939
- Revenue from Services rendered	747,223,156	634,615,658
Total	139,934,274,992	144,294,420,597

b) Revenue with related parties: Details are presented in Note No VII.5.

2. COST OF GOODS SOLD

	Current period	Prior period
	VND	VND
- Cost of goods sold	57,452,401,005	73,864,781,200
- Cost of services rendered	268,634,586	-
Total	57,721,035,591	73,864,781,200

3. FINANCIAL INCOMES

	Current period VND	Prior period VND
- Interest from bank deposits, loans	6,774,195,377	9,555,241,202
- Foreign exchange difference gain due to revaluation at the end of the period	298,944,938	-
Total	7,073,140,315	9,555,241,202

4. FINANCIAL EXPENSES

	Current period VND	Prior period VND
- Interest expenses	2,281,316,559	2,674,489,575
- Realized loss on foreign exchange rate difference	1,210,789	61,390,554
- Unrealized loss on foreign exchange rate	-	2,531,959,435
- Provision for impairment loss from investments	-	1,719,205,787
Total	2,282,527,348	6,987,045,351

5. GENERAL AND ADMINISTRATIVE EXPENSES

	Current period VND	Prior period VND
- Administrative staff costs	8,993,928,430	8,357,323,278
- Administrative material costs	89,214,556	202,910,795
- Cost of office supplies	270,522,950	593,569,549
- Depreciation and amortisation	271,176,171	223,639,312
- Taxes, fees and expenses	274,018,662	146,031,215
- Provision	-	(7,949,327,049)
- Outsource service expenses	1,760,719,861	2,391,920,810
- Other monetary expenses	7,375,286,240	7,593,135,108
Total	19,034,866,870	11,559,203,018

6. OPERATING COST BY FACTOR

	Current period VND	Prior period VND
- Raw material costs	13,489,074,846	9,751,291,188
- Production tools expenses	42,684,445	78,090,909
- Labor costs	21,082,177,720	20,084,067,133
- Depreciation and amortisation	3,965,613,304	25,757,615,700
- Outsourced services	2,991,192,522	3,385,661,941
- Provision	-	(7,949,327,049)
- Other monetary expenses	35,185,159,624	34,316,584,396
Total	76,755,902,461	85,423,984,218

7. CURRENT CORPORATE INCOME TAX EXPENSES

	Current period VND	Prior period VND
Total profit before tax	67,858,359,071	61,911,886,230
Non-deductible expenses	3,156,229,770	3,646,361,291
- Other unreasonable expenses	25,320,671	-
- Tax losses carried forward of Ry Ninh II Branch	3,130,909,099	3,646,361,291
Total taxable income in the year	71,014,588,841	65,558,247,521
Applicable income tax rate	20%	20%
Estimated CIT payable	14,202,917,768	13,111,649,504
Total current corporate income tax expense	14,202,917,768	13,111,649,504

8. BASIC EARNINGS PER SHARE

In accordance with Vietnamese Accounting Standard No. 30 - Earnings per Share, in cases where a company is required to prepare both separate and consolidated financial statements, information on basic earnings per share is only presented in the consolidated financial statements. Therefore, the Company does not present this indicator in the interim separate financial statements.

VII. OTHER INFORMATION

1. SEGMENT REPORTS

Currently, the Company's production and business activities mainly focus on trading in commercial electricity, not a multi-industry enterprise, providing many product and service groups, and in the same geographical area. Therefore, the Board of General Directors has decided not to apply the Segment Report by business sector and by geographical area.

2. CONTINGENT LIABILITIES, COMMITMENTS AND OTHER FINANCIAL INFORMATION

According to the provisions of the Construction - Operation - Transfer Contract No. 001/HD/1999/BOT dated 10 July 1999 on the Can Don Hydropower Project between the Ministry of Industry and Song Da Corporation - JSC (formerly "Song Da Construction Corporation"), Song Da Corporation is obliged to transfer the entire Factory and Assets at the Factory in good operating condition to the Government exactly 25 years after the date of commercial operation of the factory. The transfer time will take place in 2028. In which:

- **Six months before the transfer date**, Song Da Corporation shall open and maintain a guarantee certificate valid for 1 year, starting from the transfer date, with a value equivalent to USD 350,000 to ensure the Government's responsibility to guarantee the Plant for a period of at least 1 year from the date of completion of the transfer. Song Da Corporation shall ensure to repair and remedy any damage occurring during the warranty period upon receipt of notice from the Government.
- **One month before the transfer date**, Song Da Corporation will work with the transferee organization to conduct a test of the actual qualitative performance and efficiency of the Plant. In case the initial minimum performance requirements of the Plant are not met, Song Da Corporation will take necessary measures to upgrade the Plant to meet the above minimum requirements.

Due to the long-term nature of this obligation as well as the uncertainty in estimating future costs, and to date, the Company has not received any information related to this cost from Song Da Corporation (other than Authorization Contract No. 01/2016/HDUQ/TCTSD-CANDON dated 11 July 2016 between Song Da Corporation and the Company on the authorization of management, operation and power generation of Can Don Hydropower Plant), the Company has not yet estimated and recorded a provision for the above costs.

3. OTHER INFORMATION

In 2012, the Company entered into loan agreements with Ha Long Cement Joint Stock Company ("Ha Long Cement"). Following several years of legal proceedings in relation to the outstanding loan, no resolution was reached. On 19 September 2024, the Company withdrew its lawsuit, and on 24 September 2024, the Court issued a decision to terminate the civil proceedings. On 24 January 2025, the Company received Official Letter No. 84/XMLH-TCKT from Ha Long Cement confirming the outstanding loan balance and proposing to renegotiate the repayment schedule. On 1 July 2026, the parties agreed on the outstanding debt and the repayment plan under Loan Agreement Appendices No. 01/2026/PLHĐ/CĐ-XMHL and No. 02/2026/PLHĐ/CĐ-XMHL, as follows:

- The loan term and the interest payment period have been extended to 31 December 2030.
- No interest has been charged from 1 January 2016.

4. EVENTS AFTER THE END OF THE REPORTING PERIOD

The Board of General Directors of the Company confirms that, to the best of its knowledge and belief, there were no significant events occurring after the end of the reporting period that would have a material effect on the Company's financial position and results of operations requiring adjustment to or disclosure in the interim financial statements for the accounting period from 1 January 2026 to 30 June 2026.

5. INFORMATION ABOUT RELATED PARTIES

During the period from 1 January 2026 to 30 June 2026, the Company had the following transactions with related parties, other than members of the Board of Management, the Board of Supervisors and the Board of General Directors:

Related parties	Relationship
- Song Da Corporation - JSC	Parent Company
- Song Da Tay Nguyen Hydropower Joint Stock Company	Subsidiary Company

Income of the Board of Management, Board of Supervisors and Board of General Directors

Name	Position	Current period VND	Prior period VND
Board of Management and General Directors		1,205,227,377	1,020,376,720
Mr. Pham Duc Thanh	Chairman	374,169,816	372,644,800
Ms. Nguyen Hong Van	Member	117,000,000	80,800,000
Mr. Tran Duc Tan	Member	117,000,000	80,800,000
Mr. Do Duc Manh	Member of the Board of Directors cum Head of Internal Audit	129,000,000	80,800,000
Mr. Nguyen Quang Tuyen	Member of BOM cum General Director	468,057,561	405,331,920
Board of Supervisors		734,087,991	608,169,363
Mr. Vu Ngoc Long	Head of the Supervisory Board	320,113,500	273,100,000
Ms. Nguyen Thi Tuyet Mai	Member	93,000,000	59,200,000
Mr. Bui Xuan Ninh	Member cum Head of General Accounting Department	320,974,491	275,869,363
Board of General Directors		536,572,093	534,356,337
Mr. Vu Van Nam	Deputy General Director	269,453,553	268,219,359
Ms. Ho Thi Hue	Chief Accountant	267,118,540	266,136,978
Total		<u>2,475,887,461</u>	<u>2,162,902,420</u>

Transactions with related parties

	Current period VND	Prior period VND
Song Da Corporation - JSC		
- Electricity sales revenue during the year	118,761,981,553	88,990,195,433
- Collecting electricity bills for Can Don Hydropower Plant	120,000,000,000	60,000,000,000
- ADB loan principal (offsetting)	3,194,908,934	2,867,455,031
- Interest and on-lending fees (offsetting)	2,370,849,785	2,787,338,846

Balances with related parties

	Closing balance VND	Opening balance VND
Song Da Corporation - JSC		
- Short-term Trade Receivables	731,516,348,004	738,320,125,170
- Other Receivables	18,185,592,230	10,282,569,453
- Interest Payable	595,007,181	684,540,407
- Dividends Payable	56,257,689,600	-
Song Da Tay Nguyen Hydropower Joint Stock Company		
- Short-term Trade Receivables	1,109,814,610	1,109,814,610

6. GOING CONCERN

The Company is not aware of any events or conditions that may cast significant doubt on its ability to continue as a going concern. The Company neither intends nor is required to cease its operations or to materially curtail the scope of its operations.

7. COMPARATIVE FIGURES

The comparative figures are derived from the audited separate financial statements of Can Don Hydropower Joint Stock Company for the financial year ended 31 December 2025 and the reviewed separate interim financial statements of Can Don Hydropower Joint Stock Company for the accounting period from 1 January 2025 to 30 June 2025.

As disclosed in Note III.1, the interim separate financial statements for the accounting period from 1 January 2026 to 30 June 2026 are the first financial statements in which the Company has applied Circular No. 99/2025/TT-BTC issued by the Ministry of Finance on 27 October 2025. Accordingly, certain comparative figures in the interim statement of financial position have been reclassified to conform with the presentation requirements of Circular No. 99 relating to the presentation of financial statements. The comparative figures as previously reported and after reclassification are presented below:

Figures according to the Financial Statements for the financial year ended 31 December 2025.

Items	Code	Amount
a/ Balance sheet		
Held-to-maturity investments	123	130,000,000,000
Short-term loan receivables	135	29,285,666,264
Allowance for doubtful short-term receivables	137	(49,191,624,717)
Other short-term payables	319	4,520,998,294
Other capital of owners	414	1,212,070,479
Funding	431	34,595,597

Adjusted figures in accordance with Circular No. 99/2025/TT-BTC.

Items	Code	Amount	Changes
a/Statement of Financial Position			
Short-term held-to-maturity investments	123	159,285,666,264	(29,285,666,264)
Provision for impairment of short-term held-to-maturity investment	124	(29,285,666,264)	29,285,666,264
Provision for doubtful short-term receivables	136	(19,905,958,453)	29,285,666,264
Dividends and profits payable	313	1,115,753,093	(1,115,753,093)
Other short-term payables	320	3,405,245,201	1,115,753,093
Other equity	414	1,246,666,076	(34,595,597)
			34,595,597

Preparer



Dao Thi Be

Chief Accountant



Ho Thi Hue

Approved, 10 August 2026

General Director



Nguyen Quang Tuyen