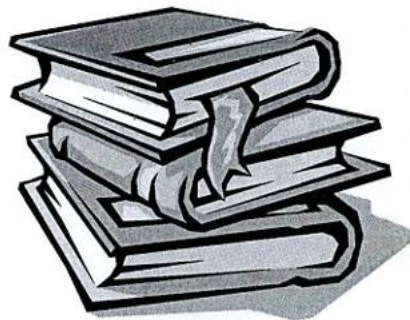


SONG DA CORPORATION-JSC
CAN DON HYDROPOWER JOINT STOCK
COMPANY

FINANCIAL STATEMENT
CONSOLIDATED
THE THIRD QUARTER 2026



Dong Nai, Octorber, 2026



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As of September 30, 2026

Assets	Code	Notes	Ending balance (30/09/2026)	Beginning balance (01/01/2026)
A. CURRENT ASSETS	100		1.241.269.078.979	1.126.442.695.980
<i>I. Cash and cash equivalents</i>	<i>110</i>	<i>1</i>	<i>119.752.176.079</i>	<i>210.278.364.043</i>
1. Cash	111		32.752.176.079	53.278.364.043
2. Cash equivalents	112		87.000.000.000	157.000.000.000
<i>II. Short-term financial investments</i>	<i>120</i>		<i>268.000.000.000</i>	<i>130.000.000.000</i>
1. Trading securities	121		0	0
2. Provision for diminution in value of trading securities	122		0	0
3. Investments held to maturity	123	2	282.198.597.661	159.285.666.264
4. Provision for held-to-maturity investments	124	3	-14.198.597.661	-29.285.666.264
<i>III. Short-term receivable</i>	<i>130</i>		<i>850.443.096.702</i>	<i>782.738.395.432</i>
1. Short- term trade accounts receivable	131	4	741.184.636.477	743.742.118.120
2. Short- term prepayments to suppliers	132		5.749.558.944	2.404.914.393
3. Short- term intercompany receivables	133		0	0
4. Construction contracts- in- progress receivables	134		0	0
5. Other short-term receivables	135	5	122.255.045.124	55.387.506.762
6. Provision for doubtful debts – short term	136	6	(18.746.143.843)	(18.796.143.843)
<i>IV. Inventories</i>	<i>140</i>		<i>2.714.473.338</i>	<i>2.612.113.141</i>
1. Inventories	141	7	2.714.473.338	2.612.113.141
2. Provision for decline in value of inventories (*)	149		0	0
<i>V. Short-term biological assets</i>	<i>150</i>			
<i>VI. Other current assets</i>	<i>160</i>		<i>359.332.860</i>	<i>813.823.364</i>
1. Short-term prepaid expenses	161		359.332.860	742.180.978
2. Deductible Value Added Tax (VAT)	162		0	22.888.889
3. Taxes and other receivables from the State	163		0	48.753.497
B. LONG-TERM ASSETS	200		246.913.495.623	253.376.014.629
<i>I. Long-term receivables</i>	<i>210</i>		<i>0</i>	<i>0</i>
1. Long-term trade receivables	211		0	0
2. Long-term advances to suppliers	212		0	0
<i>II. Fixed assets</i>	<i>220</i>		<i>232.773.310.415</i>	<i>219.099.699.542</i>
1. Tangible fixed assets	221	8	229.373.310.415	215.699.699.542
- Cost	222		1.984.894.460.234	1.960.289.607.239
- Accumulated depreciation (*)	223		(1.755.521.149.819)	(1.744.589.907.697)
2. Finance lease assets	224		-	-
- Cost	225		0	0
- Accumulated depreciation (*)	226		0	0
2. Intangible fixed assets	227	9	3.400.000.000	3.400.000.000
- Cost	228		3.400.000.000	3.400.000.000
- Accumulated amortization (*)	229		0	0
<i>III. Long-term biological assets</i>	<i>230</i>		<i>0</i>	<i>0</i>
<i>IV. Investment properties</i>	<i>240</i>		<i>0</i>	<i>19.749.890.843</i>
<i>V. Long-term assets in progress</i>	<i>250</i>		<i>0</i>	<i>0</i>
1. Long-term work in progress	251		0	0
2. Construction in progress	252	10	0	19.749.890.843
<i>VI. Long-term financial investments</i>	<i>260</i>		<i>0</i>	<i>0</i>
1. Investments in subsidiaries	261		-	-
2. Investments in equity of other entities	263	11	1.841.309.273	1.841.309.273
3. Provision for long-term financial investments (*)	264		(1.841.309.273)	(1.841.309.273)
<i>VII. Other non-current assets</i>	<i>270</i>		<i>14.140.185.208</i>	<i>14.526.424.244</i>
1. Long-term prepaid expenses	271	12	4.621.455.853	4.498.292.129
2. Deferred income tax assets	272		357.220.767	357.220.767
3. Long-term equipment, materials, and spare parts	273		9.161.508.588	9.670.911.348
TOTAL ASSETS (280 = 100 + 200)	280		1.488.182.574.602	1.379.818.710.609

Resources	Code	Notes	Ending balance (30/09/2026)	Beginning balance (01/01/2026)
C. LIABILITIES	300		418.563.013.550	317.521.711.674
I. Current liabilities	310		235.029.478.303	125.191.896.896
1. Short-term trade payable	311	13	44.972.197.420	46.261.974.400
2. Short-term advances from customers	312		476.154.400	110.688.776
3. Dividends and profits payable	313	14	111.513.545.093	1.115.753.093
4. Tax and other payables to the State	314		43.462.894.498	33.076.816.864
5. Payable to employees	315	15	4.244.805.049	23.188.177.142
6. Short-term accrued expenses	316	16	5.133.719.640	742.121.632
7. Short-term inter-company payables	317		0	0
8. Payables according to the schedule of construction con	318		0	0
9. Short-term unearned revenue	319		0	0
10. Other short-term payables	320	17	2.759.376.932	4.123.343.180
11. Short-term borrowings and financial lease liabilities	321	18	11.850.717.778	12.047.081.330
12. Short-term provisions for payables	322		0	0
13. Bonus and welfare fund	323		10.616.067.493	4.525.940.479
II. Non-current liabilities	330		183.533.535.247	192.329.814.778
1. Long-term trade payables	331		0	0
2. Other long-term payables	338		30.000.000	30.000.000
3. Long-term borrowings and financial lease liabilities	339	19	180.444.662.653	189.240.942.184
4. Deferred income tax liabilities	342		3.058.872.594	3.058.872.594
D. OWNER'S EQUITY	400	20	1.069.619.561.052	1.062.296.998.935
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
- Preference shares	411b			
2. Share premium	412		-	-
3. Convertible bond option	413		-	-
4. Other capital	414		1.246.666.076	1.246.666.076
5. Investment and development fund	418		198.246.008.556	198.246.008.556
6. Undistributed earnings after tax	420		169.511.557.216	162.027.901.617
- Undistributed earnings after tax accumulated to the	420a		37.666.922.117	1.403.179.362
- Undistributed earnings after tax for the current peri	420b		131.844.635.099	160.624.722.255
7. Capital for construction investment	424		-	-
8. Non-controlling interests	429		10.629.129.204	10.790.222.686
TOTAL RESOURCES (440 = 300 + 400)	440		1.488.182.574.602	1.379.818.710.609

Dong Nai, October 22, 2026

Preparer

Chief Accountant

General Director

Signed

Signed

Signed and seal

Dao Thi Be

Ho Thi Hue

Nguyen Quang Tuyen



SONG DA CORPORATION-JSC

Can Don Hydro Power JSC

Song Be Hamlet, Thien Hung Commune, Dong Nai City

Form B02-DN

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

dated October 27, 2025, by the Ministry of Finance

CONSOLIDATED INCOME STATEMENT**For the third quarter of 2026**

Items	Code	Notes	Quarter III of 2026		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Previous year	Current year	Previous year
1. Revenue from sale of goods and rendering of services	01	1	152.749.615.133	186.315.558.308	304.596.272.269	339.981.870.296
2. Revenue deductions	02		0	0	0	0
3. Net revenue from sale of goods and rendering of services (10=01 - 02)	10		152.749.615.133	186.315.558.308	304.596.272.269	339.981.870.296
4. Cost of goods sold	11	2	42.493.833.268	54.882.072.069	105.579.233.890	133.587.994.492
5. Gross profit from sales of goods and rendering of services (20=10 - 11)	20		110.255.781.865	131.433.486.239	199.017.038.379	206.393.875.804
6. Gain/Loss from disposal or liquidation of properties investment	21					
7. Financial income	22	3	2.640.516.984	7.872.495.000	9.714.881.099	17.428.412.945
8. Financial expenses	23	4	2.512.106.477	2.314.084.088	9.655.598.789	12.208.780.407
In which: Interest expenses	24		2.512.106.477	2.313.830.115	9.654.388.000	9.614.655.226
9. Selling expenses	25		-			0
10. General and administrative expenses	26	5	12.265.482.749	5.512.761.740	33.843.406.531	19.357.191.906
11. Net operating profit (30=20 + (21-22) - (24+25))	30		98.118.709.623	131.479.135.411	165.232.914.158	192.256.316.436
12. Other income	31	7	0	202.026.749	23.027.577	687.767.749
13. Other expenses	32	8	51.653	257.211.795	154.100.067	323.630.885
14. Other profit (40=31-32)	40		(51.653)	(55.185.046)	(131.072.490)	364.136.864
15. Total accounting profit before tax (50=30+40)	50		98.118.657.970	131.423.950.365	165.101.841.668	192.620.453.300
16. Current corporate income tax expenses	51	9	19.215.382.283	25.067.129.063	33.418.300.051	37.860.135.069
17. Deferred corporate income tax expenses	52		-	-	-	343.841.157
18. Net profit after corporate income tax (60=50-51-52)	60		78.903.275.687	106.356.821.302	131.683.541.617	154.416.477.074
18.1 Profit after tax attributable to equity holders of the Parent Company	61		78.900.273.786	105.634.691.949	131.844.635.099	154.091.087.519
18.2 Profit after tax attributable to non-controlling interests	62		3.001.901	722.129.353	(161.093.482)	325.389.556
19. Basic earnings per share (*)	70		1.144	1.531	1.911	2.233

Dong Nai, October 22, 2026

Preparer

Chief Accountant

General Director

Signed

Signed

Signed and seal

Dao Thi Be

Ho Thi Hue

Nguyen Quang Tuyen



SONG DA CORPORATION-JSC

Can Duong Hydro Power JSC

Song Be Hamlet, Thien Hung Commune, Dong Nai City

Form B03 - DN

Issued in accordance with Circular No. 99/2025/TT-BTC
dated October 27, 2025, by the Ministry of Finance**CONSOLIDATED STATEMENT OF CASH FLOWS***(Indirect Method)***For the third quarter of 2026**

No.	Items	Code	Notes	Current period	Previous period
I	Cash flows from operating activities				
1	Profit before tax	01		165.101.841.668	192.620.453.300
2	Adjustments for:			-	-
-	Depreciation of fixed assets and investment property	02		10.879.833.636	33.269.477.629
-	Provisions	03		(50.000.000)	(12.949.327.049)
-	Foreign exchange differences from revaluation of monetary items denominated in foreign currencies	04		(298.944.938)	2.531.959.435
-	Gains/losses from investing and financing activities	05		9.392.165.905	(17.552.367.490)
-	Interest expense	06		9.654.388.000	9.614.655.226
3	Operating profit before changes in working capital	08		194.679.284.271	207.534.851.051
	Increase/decrease in receivables	09		(67.581.848.095)	(168.267.348.059)
	Increase/decrease in inventories	10		407.042.563	(1.206.347.042)
	Increase/decrease in payables (excluding borrowings and corporate income tax payable)	11		(15.908.977.541)	(2.334.728.369)
	Increase/decrease in prepaid expenses	12		259.684.394	(17.666.574.929)
	Increase/(decrease) in trading securities	13		-	-
	Interest paid	14		(5.206.122.085)	(2.331.457.312)
	Corporate income tax paid	15		(30.463.672.780)	(23.571.479.344)
	Other cash receipts from operating activities	16		-	-
	Other cash payments for operating activities	17		(7.821.652.000)	(7.249.356.200)
	Net cash flows from operating activities	20		68.363.738.727	(15.092.440.204)
II	Net cash flows from investing activities			-	-
1	Payments for purchase and construction of fixed assets and other long-term assets	21		(2.802.851.852)	(9.985.769.736)
2	Proceeds from disposal of fixed assets and other long-term assets	22		-	123.954.545
3	Loans granted to, and purchases of debt instruments of other entities	23		(168.000.000.000)	(25.000.000.000)
4	Proceeds from collection of loans and sale of debt instruments of other entities	24		30.000.000.000	10.000.000.000
5	Interest received, dividends and profits received	27		(9.392.165.905)	20.377.739.994
	Net cash flows from investing activities	30		(150.195.017.757)	(4.484.075.197)
III	Cash flows from financing activities			-	-
1	Proceeds from borrowings	33		-	3.200.000.000
2	Repayment of principal of borrowings	34		(8.694.908.934)	(7.150.000.000)
3	Dividends and profits paid to owners	36		-	-
	Net cash flows from financing activities	40		(8.694.908.934)	(3.950.000.000)
	Net increase/(decrease) in cash and cash equivalents during the period	50		(90.526.187.964)	(23.526.515.401)
	Cash and cash equivalents at the beginning of the period	60		210.278.364.043	269.276.037.051
	Effect of foreign exchange rate changes on cash and cash equivalents	61		-	-
	Cash and cash equivalents at the end of the period	70		119.752.176.079	245.749.521.650

Dong Nai, October 22, 2026

Preparer

Chief Accountant

General Director

Signed

Signed

Signed and seal

Dao Thi Be

Ho Thi Hue

Nguyen Quang Tuyen



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the third quarter of 2026

CORPORATE INFORMATION

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 Investment - Song Da Corporation into a Joint Stock Company.

The company operates under the Business Registration Certificate of Joint Stock Company No. 44.03.000032 dated October 11, 2004 and registered for the 16th change with business registration number 3801068943 dated July 15, 2024 issued by the Department of Planning and Investment of Binh Phuoc Province.

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

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 68,998,620 shares, with a par value of VND 10,000 per share.

Affiliated Units:

Name	Address	Main Business Activities
- Ry Ninh II Hydroelectric Joint Stock	Ia Ping Hamlet, Ialy Commune, Gia Lai Province	Electricity production, transmission, and distribution
- Na Loi Hydropower Joint Stock Company	Na Loi Village, 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 Khuol Commune, Gia Lai Province	Electricity production and trading

2 Business Activities

- 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).*
- Construction of all types of buildings; *Details: Construction of civil and industrial works.*
- Construction of railway and road works; *Details: Construction of transportation works - Execution and installation of transportation projects*
- *Construction of other civil engineering works; Details: Construction of irrigation and postal works, urban infrastructure works, industrial parks, and water supply and drainage systems. Investment in medium and small-scale hydropower projects.*
- + Construction of power transmission lines and transformer stations
- + Execution and installation of industrial and postal works; construction of power transmission lines and transformer stations up to 220KV
- Retail sale of hardware, paint, glass, and other installation equipment in specialized stores; *Details: Manufacturing and trading of construction materials, machinery, and equipment*
- Short-term accommodation services; *Details: Hotel services*
- Vocational education; *Details: Vocational training - Training staff and workers for operating hydropower plants*
- Afforestation and forest care;
- Inland aquaculture;
- Technical inspection and analysis; *Details: Testing and calibration of electrical equipment .;*
- Road freight transport.
- Wholesale of other household goods; *Details: Trading and import-export of handicrafts.*
- Production of aquatic breeds.
- Inland fisheries exploitation;
- Inland aquaculture.;
- Marine aquaculture.;
- Wholesale of fabrics, ready-made garments, and footwear; *Details: Trading and import-export of textile products*
- Other professional, scientific, and technical activities: Includes testing and calibration of electrical systems.
- Mining of stone, sand, gravel, and clay.
- Other specialized wholesale not elsewhere classified; *Details: Trading and import-export of materials and technical equipment.;*
- Wholesale of construction materials and installation equipment.
- Repair of electrical equipment.
- Cutting, shaping, and finishing of stone; *Details: Mineral processing;*
- Water extraction, treatment, and supply: *Details water extraction, filtration, and distribution.*

- Architectural and related technical consultancy: *Details 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 maritime signaling, public and maritime navigation water areas, and the issuance of nautical charts for ports and navigation routes).*

- Financial investment in subsidiaries and associate companies; receiving investment entrustment from organizations and individuals.
- Receiving and transporting materials and equipment; Production and trading of commercial electricity.

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 Circular No. 99/2025/TT-BTC dated October 27, 2025 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.

Investments in joint ventures are accounted for using the cost method. Contributions to joint ventures are not adjusted according to changes in the parent company's ownership percentage in the net assets of the joint venture. The Company's Statement of Comprehensive Income reflects these principles. Joint operations under the form of jointly controlled operations and jointly controlled assets are accounted for by the parent company using the same general accounting principles as for other ordinary business activities. Specifically:

- The parent company separately tracks revenues and expenses related to joint operations and allocates them to the parties in the joint venture as per the joint venture agreement;
- The parent company separately tracks assets contributed to the joint venture, equity contributions to jointly controlled assets, and both shared and individual liabilities arising from joint operations..

5 Principles for Accounting Receivables

Receivables are presented in the financial statements at the recorded value of customer receivables and other receivables, minus provision 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 costs, processing costs, and other directly attributable expenses incurred to bring inventories to their current location and condition.

Inventory valuation is determined using the weighted average method.

Method for determining the value of work-in-progress products: Work-in-progress production costs are accumulated based on actual costs incurred for each type of unfinished product.

Method for Determining the Value of Work-in-Progress Products: Work-in-progress production costs are accumulated for each incomplete project or project not yet recognized as revenue.

For construction activities, the work-in-progress production costs at the end of the period are determined as follows:

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.

Finance-leased fixed assets are recorded at historical cost based on either their fair value or the present value of the minimum lease payments (excluding VAT) and initial direct costs associated with finance-leased fixed assets.

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

The depreciation of Can Don Hydropower Plant is calculated based on the electricity output generated during the period, relative to the total designed operational output over the plant's 25-year lifespan starting from the operational commencement date.

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. At initial recognition, financial liabilities are measured at the issuance value plus directly attributable transaction costs.

Value after Initial Recognition

Currently, there are no regulations on revaluing 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.

Treasury shares are shares issued by the parent company and subsequently repurchased. Treasury shares are recorded at actual value and presented on the Balance Sheet as a reduction in owner's equity. The parent company does not record gains or losses from buying, selling, or issuing treasury shares.

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.

Construction Contract Revenue

The completed portion of a construction contract, used as the basis for revenue recognition, is determined using the percentage of completion method. This is calculated as the ratio of actual costs incurred for completed work at a specific point in time to the total estimated contract costs.

Other Income

Other income includes revenue outside the enterprise's production and business activities, such as income from the disposal or liquidation of fixed

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/GDDC-DTTN 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

1 CASH AND CASH EQUIVALENTS

	30/09/26	01/01/26
	VND	VND
Cash on hand	289.103.318	568.658.113
Cash at bank	32.463.072.761	52.709.705.930
Bank for Investment and Development of Vietnam JSC - Binh Phuoc Branch	437.275.578	153.222.903
Vietnam Joint Stock Commercial Bank for Industry and Trade – Binh Phuoc Branch	26.085.167.458	49.318.015.136
Bank for Investment and Development of Vietnam JSC - Dien Bien Branch	914.353.739	724.171.709
Vietnam Bank for Agriculture and Rural Development - Dong Gia Lai Branch	3.722.897.465	
Other Joint Stock Commercial Banks	1.303.378.521	2.514.296.182
Cash Equivalents	87.000.000.000	157.000.000.000
Vietnam Joint Stock Commercial Bank for Industry and Trade – Binh Phuoc Branch	87.000.000.000	127.000.000.000
Other Joint Stock Commercial Banks		30.000.000.000
Total	119.752.176.079	210.278.364.043

2 SHORT-TERM FINANCIAL STATEMENTS

	30/09/26	01/01/26
	VND	VND
Receivable from the loan to Ha Long Cement Joint Stock Company	14.198.597.661	29.285.666.264
Term Deposits	268.000.000.000	130.000.000.000
6-month Term Deposit	250.000.000.000	130.000.000.000
Bank for Investment and Development of Vietnam JSC - Binh Phuoc Branch	50.000.000.000	15.000.000.000
Vietnam Joint Stock Commercial Bank for Industry and Trade – Binh Phuoc Branch	165.000.000.000	85.000.000.000
Bank for Investment and Development of Vietnam JSC - Bien Hoa Branch	15.000.000.000	30.000.000.000
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Nai Branch - Binh Phuoc Transa	20.000.000.000	
9-month Term Deposit	15.000.000.000	
Vietnam Joint Stock Commercial Bank for Industry and Trade – Binh Phuoc Branch	15.000.000.000	
12-month Term Deposit	3.000.000.000	
Bank for Investment and Development of Vietnam JSC - Binh Phuoc Branch	3.000.000.000	
Total	282.198.597.661	159.285.666.264

3 PROVISION FOR SHORT-TERM FINANCIAL INVESTMENTS

	30/09/26	01/01/26
	VND	VND
Receivable for principal and interest on the loan to Ha Long Cement Joint Stock Company	14.198.597.661	29.285.666.264
Total	14.198.597.661	29.285.666.264

4 TRADE RECEIVABLES

	30/09/26	01/01/26
	VND	VND
SONG DA CORPORATION-JSC	736.831.616.523	738.320.125.170
Central Power Corporation	3.656.035.766	4.967.099.671
Phu Tan Energy Investment Joint Stock Company	301.000.000	
IDICO Sork Phu Mieng Hydropower Joint Stock Company		58.909.091
Other receivables	395.984.188	395.984.188
Total	741.184.636.477	743.742.118.120

5 OTHER RECEIVABLES

	30/09/26	01/01/26
	VND	VND
Receivable from electricity sales to Song Da Corporation – JSC	56.602.206.375	10.282.569.453
Receivable from electricity sales to Northern Power Corporation	7.337.255.346	2.964.656.781
Receivable from electricity sales to Central Power Corporation	24.889.891.024	24.935.645.070
Advances to employees	26.984.579.153	10.476.603.520
Other receivables	6.441.113.226	6.728.031.938
Total	122.255.045.124	55.387.506.762

6 PROVISION FOR DOUBTFUL RECEIVABLES

	30/09/26	01/01/26
	VND	VND
Other provision for doubtful receivables	18.796.143.843	18.796.143.843
Total	18.796.143.843	18.796.143.843

7 INVENTORIES

	30/09/26	01/01/26
	VND	VND
Raw materials	2.702.211.338	2.570.175.141
Tools and equipment	12.262.000	41.938.000
Total	2.714.473.338	2.612.113.141

8 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	1.065.390.880.246	729.124.597.866	162.642.767.320	3.131.361.807	1.960.289.607.239
Increase During the Year	28.177.228.610	2.731.481.481		71.370.371	30.980.080.462
Decrease During the Year	-	6.375.227.467			6.375.227.467
Ending Balance	1.093.568.108.856	725.480.851.880	162.642.767.320	3.202.732.178	1.984.894.460.234

Accumulated Depreciation of Fixed Assets

Beginning Balance	913.407.557.537	667.315.322.859	161.625.422.887	2.241.604.414	1.744.589.907.697
Increase During the Year	8.220.698.640	2.170.546.008	264.018.474	275.979.000	10.931.242.122
- Depreciation Expense for Fixed Assets	8.220.698.640	2.170.546.008	264.018.474	275.979.000	15.830.037.567
Decrease During the Year	-	-	-	-	-
Ending Balance	921.628.256.177	669.485.868.867	161.889.441.361	2.517.583.414	1.755.521.149.819
Net Book Value					
Beginning Balance	151.983.322.709	61.809.275.007	1.017.344.433	889.757.393	215.699.699.542
Ending Balance	171.939.852.679	55.994.983.013	753.325.959	685.148.764	229.373.310.415

Detailed schedule of tangible fixed assets currently in use and those disposed of/sold/transferred during the period with a value equal to or exceeding 10% of the total value of tangible fixed assets:

Asset Description	Depreciation Commencement	Cost (VND)	Accumulated Depreciation	Net Book Value (VND)
Spillway Dam	2004	175.310.355.758	175.310.355.758	-
Intake Structure and Hydropower Plant	2004	194.559.946.759	194.559.946.759	-
Plant Equipment	2004	473.504.601.062	473.504.601.062	-
Can Don – Loc Ninh – Tay Ninh 110kV Transmission Line	2004	131.897.190.906	131.897.190.906	-
Total		975.272.094.485	975.272.094.485	-

Net Book Value at Year-End of Fixed Assets Used as Collateral for Loans:	206.541.324.019 VND
Original Cost of Fully Depreciated Fixed Assets Still in Use at Year-End:	1.507.241.435.208 VND
Net Book Value of Fixed Assets Formed from Welfare Funds:	243.243.283 VND
Fixed assets pending disposal	160.265.768 VND

9 INCREASE AND DECREASE OF INTANGIBLE FIXED ASSETS

Intangible assets comprise land use rights with an indefinite term for the land plot at No. 165 Truong Chinh, Hoi Phu Ward, Gia Lai Province, with a

10 CONSTRUCTION IN PROGRESS COSTS

	30/09/26 VND	01/01/26 VND
Ha Tay Hydropower Project	-	19.749.890.843
Total	-	19.749.890.843

11 INVESTMENTS IN OTHER COMPANIES

	30/09/26 VND	01/01/26 VND
Ry Ninh II DakPsi Hydropower Joint Stock Company (Contributing capital according to project progress)	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 of 30/09/2026:

	Location of Establishment and Operation	Ownership Interest 30/09/26	Voting Rights at 30/09/26	Main Business Activities
Ry Ninh II DakPsi Hydropower Joint (Contributing capital according to project progress)	Kon Tum	2,63%	2,63%	Electricity production and trading

12 PREPAID EXPENSES

	01/01/26 VND	Increase during the period VND	Decrease during the period VND	30/09/26 VND
12.1 SHORT-TERM PREPAID EXPENSES				
Water resource exploitation license fees		3.383.862.000	1.691.931.000	1.691.931.000
Asset insurance costs	66.174.922		40.590.972	25.583.950
Testing and commissioning	386.783.833		210.973.002	175.810.831
Structural deformation measurement and monitoring	129.972.222		43.324.074	86.648.148
Installation of canopy for factory recreation area	159.250.001		45.499.998	113.750.003
Total	742.180.978	3.383.862.000	2.032.319.046	2.093.723.932
12.2 LONG-TERM PREPAID EXPENSES				
Other costs	4.498.292.129	1.906.479.022	1.626.149.030	4.778.622.121
Total	4.498.292.129	1.906.479.022	1.626.149.030	4.778.622.121

13 PAYABLES TO SUPPLIERS

Nguyen Canh One Member Co., Ltd

Song Da 2 Joint Stock Company

Song Da Mechanical Assembly Joint Stock Company

Song Da 4 Joint Stock Company

Song Da 10.1 Joint Stock Company

Ling Lang China Company Limited

Other payables

Total

01/01/26		30/09/26	
Value	Amount likely to be paid	Value	Amount likely to be paid
181.473.145	181.473.145	16.408.713	16.408.713
24.785.076.737	24.785.076.737	24.720.018.003	24.720.018.003
2.675.882.302	2.675.882.302	2.675.882.302	2.675.882.302
1.823.747.767	1.823.747.767	1.623.747.767	1.623.747.767
2.958.693.486	2.958.693.486	2.958.693.486	2.958.693.486
8.927.696.628	8.927.696.628	10.493.811.727	10.493.811.727
4.909.404.335	4.909.404.335	4.898.506.378	4.898.506.378
46.261.974.400	46.261.974.400	47.387.068.376	47.387.068.376

14 DIVIDENDS AND PROFITS PAYABLE

Dividends payable to other shareholders

Dividends payable to Song Da Corporation – Joint Stock Company

Total

30/09/26	01/01/26
VND	VND
55.255.855.493	1.115.753.093
56.257.689.600	
111.513.545.093	1.115.753.093

**TAXES AND OTHER
15 PAYABLES TO THE
STATE**

Value-Added Tax

Corporate Income Tax

Personal Income Tax

Natural Resource Tax

Land Use and Lease Tax

Fees, Charges, and Other

Payables

Total

Opening Balance 01/01/2026	Amount Payable During Period	Amount Actually Paid During Period	Remaining Amount Payable as of 30/09/2026
VND	VND	VND	VND
2.904.145.328	18.013.800.220	16.437.086.818	4.480.858.730
21.013.459.246	33.418.300.051	30.463.672.780	23.968.086.517
327.629.645	1.311.816.427	1.533.790.294	105.655.778
3.386.871.410	34.159.262.278	29.811.349.212	7.734.784.476
-	649.247.101	649.247.101	-
5.444.711.235	15.996.463.975	14.267.666.213	7.173.508.997
33.076.816.864	103.548.890.052	1.533.790.294	43.462.894.498

16 SHORT-TERM ACCRUED EXPENSES

Loan Interest Expenses

Other Costs

Total

30/09/26	01/01/26
VND	VND
5.132.806.322	684.540.407
913.318	57.581.225
5.133.719.640	742.121.632

17 OTHER SHORT-TERM PAYABLES

Trade Union, Social Insurance, Health Insurance, Unemployment Insurance Contributions

Other Payables and Obligations

Total

30/09/26	01/01/26
VND	VND
418.305.755	200.308.338
2.341.071.177	3.923.034.842
2.759.376.932	4.123.343.180

18 SHORT-TERM BORROWINGS AND FINANCE LEASE LIABILITIES

- Song Da Corporation JSC(*):

- Gia Lai Branch of Agribank

Total

30/09/26	01/01/26
VND	VND
6.850.717.778	6.547.081.330
5.000.000.000	5.500.000.000
11.850.717.778	12.047.081.330

19 LONG-TERM BORROWINGS AND FINANCE LEASE LIABILITIES

- Song Da Corporation JSC(*):

- Gia Lai Branch of Agribank

Total

30/09/26	01/01/26
VND	VND
79.501.662.653	83.297.942.184
100.943.000.000	105.943.000.000
180.444.662.653	189.240.942.184

(*) Additional Information on Long-term Borrowings as of 30/09/2026:

Lender	Term	30/09/26	During the Period		01/01/26
		Value	Increase	Decrease	Value
- Lending contract no. 02/2011/HDTD-ADB/TDSD-CD dated 30/11/2011	until 15/11/2026	6.850.717.778	3.521.051.223	3.217.414.775	6.547.081.330
	until 15/11/2034	79.501.662.654		3.796.279.531	83.297.942.184
- Gia Lai Branch of Agribank	September, 2027	5.000.000.000	5.000.000.000	5.500.000.000	5.500.000.000
	11 years	100.943.000.000		5.000.000.000	105.943.000.000
Total		192.295.380.431	8.521.051.223	17.513.694.305	201.288.023.514

20 OWNER'S EQUITY

a. Reconciliation Table of Changes in Owner's Equity

	Contributed Capital	Other Owner's Capital	Development Investment Fund	Undistributed Profits	Non-controlling Interests
	VND	VND	VND	VND	VND
Beginning Balance (Previous Year)	689.986.200.000	1.246.666.076	178.246.008.556	145.967.532.187	9.831.595.341
Increase During the Year	-	-	20.000.000.000	160.624.722.255	958.627.345
Decrease During the Year	-	-	-	144.564.352.825	-
Ending Balance (Previous Year)	689.986.200.000	1.246.666.076	198.246.008.556	162.027.901.617	10.790.222.686
Beginning Balance (Current Year)	689.986.200.000	1.246.666.076	198.246.008.556	162.027.901.617	10.790.222.686
Increase During the Period	-	-	-	131.844.635.099	(161.093.482)
Decrease During the Period	-	-	-	124.360.979.500	-
Ending Balance (Current Period)	689.986.200.000	1.246.666.076	198.246.008.556	169.511.557.216	10.629.129.204

b. Details of Owner's Contributed Capital

	30/09/26	01/01/26	30/09/26	01/01/26
	Tỷ lệ %	Tỷ lệ %	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
			689.986.200.000	689.986.200.000

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

	30/09/26	01/01/26
	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

	30/09/26	01/01/26
- 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 REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	Current year	Previous year
	VND	VND
Revenue from electricity production activities	303.349.662.093	338.942.446.997
Other revenue	1.246.610.176	1.039.423.299
Total	304.596.272.269	339.981.870.296

2 COST OF GOODS SOLD

	Current year	Previous year
	VND	VND
Cost of electricity production activities	105.308.299.742	133.128.522.673
Other Cost of Sales	270.934.148	459.471.819
Total	105.579.233.890	133.587.994.492

3 FINANCIAL REVENUE

	Current year VND	Previous year VND
Interest income from bank deposits	9.415.936.161	5.661.346.735
Interest income from short-term loans		11.767.066.210
Foreign exchange gains from revaluation	298.944.938	
Total	9.714.881.099	17.428.412.945

4 FINANCIAL EXPENSES

	Current year VND	Previous year VND
Interest expenses	9.654.388.000	9.615.108.021
Taxes on capital investment		322.397
Realized foreign exchange losses	1.210.789	61.390.554
Foreign exchange losses from revaluation		2.531.959.435
Total	9.655.598.789	12.208.780.407

5 ADMINISTRATIVE EXPENSES

	Current year VND	Previous year VND
Costs of raw materials and supplies	372.989.436	469.708.633
Office supplies expenses	3.155.557.605	908.033.995
Labor costs	13.049.931.093	14.492.034.428
Depreciation of fixed assets	475.358.727	365.353.549
Taxes, fees, and charges	335.282.511	215.185.830
Purchased service expenses	2.698.490.037	3.371.239.218
Other cash expenses	13.805.797.122	12.484.963.302
Provision for/Reversal of doubtful debts	(50.000.000)	(12.949.327.049)
Total	33.843.406.531	19.357.191.906

6 PRODUCTION AND BUSINESS COSTS BY ELEMENT

	Current year VND	Previous year VND
Costs of raw materials and supplies	20.260.526.766	19.748.514.338
Costs of production tools	140.907.451	170.087.205
Labor costs	36.322.950.962	33.721.229.467
Depreciation of fixed assets	10.879.833.636	33.269.477.629
Costs of outsourced services	4.776.707.342	5.829.686.656
Other cash expenses	67.091.714.264	73.155.518.152
Provision for/Reversal of doubtful debts	(50.000.000)	(12.949.327.049)
Total	139.422.640.421	152.945.186.398

7 OTHER INCOME

	Current year VND	Previous year VND
Income from disposal of fixed assets		123.954.545
Insurance compensation income		326.979.695
Thu nhập bán CDM		92.935.840
Other income	23.027.577	143.897.669
	23.027.577	687.767.749

8 OTHER EXPENSES

	Current year VND	Previous year VND
Cost of providing hydrological data		98.000.000
Litigation expenses	108.333.333	120.000.000
Other costs	45.766.734	105.630.885
Total	154.100.067	323.630.885

9 CURRENT CORPORATE INCOME TAX EXPENSES

	Current year VND	Previous year VND
Total pre-tax accounting profit for the current year (Parent Company)	165.961.006.904	189.484.480.047
Unsettled loss of Ry Ninh II	889.172.685	1.193.412.789
Adjustments to increase taxable income (Parent Company):	241.320.671	216.000.000
Taxable income for corporate income tax (Parent Company):	167.091.500.260	190.893.892.836
Corporate income tax expense on taxable income for the current year:	33.418.300.051	37.860.135.069
Corporate income tax from production and business activities (Parent Company) at 20%:	33.418.300.051	38.178.778.567
Adjustment of corporate income tax reduction for 2024		(318.643.498)
Current income tax expense:	33.418.300.051	37.860.135.069

VII. OTHER INFORMATION DISCLOSURES

1 RISK MANAGEMENT

Types of Financial Instruments of the Company

	Carrying value in accounting			
	30/09/26		01/01/26	
	Historical cost VND	Provision VND	Historical cost VND	Provision VND
Financial Assets				
Cash and Cash Equivalents	119.752.176.079	-	210.278.364.043	-
Receivables from Customers and Other Receivables	863.439.681.601	18.796.143.843	799.129.624.882	18.796.143.843
Short-term Loans	14.198.597.661	14.198.597.661	29.285.666.264	29.285.666.264
Total	997.390.455.341	32.994.741.504	1.038.693.655.189	48.081.810.107
Giá trị ghi sổ kế toán				
	30/09/26		01/01/26	
	VND		VND	
Financial Liabilities:				
Borrowings and Debts			183.204.039.585	193.364.285.364
Payables to Suppliers and Other Payables			44.972.197.420	46.261.974.400
Accrued Expenses			4.244.805.049	23.188.177.142
Total			232.421.042.054	262.814.436.906

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 VND	Over 1 Year to 5 Years VND	Over 5 Years VND	Total VND
At 30/09/2026				
Cash and Cash Equivalents	119.752.176.079			119.752.176.079
Receivables from Customers and Other Receivables	844.643.537.758	-	18.796.143.843	863.439.681.601
Short-term Loans	14.198.597.661		14.198.597.661	28.397.195.322
Total	978.594.311.498	-	32.994.741.504	1.011.589.053.002
At 01/01/2026				
Cash and Cash Equivalents	210.278.364.043			210.278.364.043
Receivables from Customers and Other Receivables	780.333.481.039	-	18.796.143.843	799.129.624.882
Short-term Loans	29.285.666.264		29.285.666.264	58.571.332.528
Total	1.019.897.511.346	-	48.081.810.107	1.067.979.321.453

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 30/09/2026				
Borrowings and Debts	11.850.717.778	68.182.649.159	114.762.013.495	194.795.380.431
Payables to Suppliers and Other Payables	44.972.197.420	-		44.972.197.420
Accrued Expenses	4.244.805.049			4.244.805.049
Total	61.067.720.247	68.182.649.159	114.762.013.495	244.012.382.900
At 01/01/2026				
Borrowings and Debts	12.047.081.330	56.623.302.629	132.617.639.555	201.288.023.514
Payables to Suppliers and Other Payables	46.261.974.400	-		46.261.974.400
Accrued Expenses	23.188.177.142			23.188.177.142
Total	81.497.232.872	56.623.302.629	132.617.639.555	270.738.175.056

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		
- Revenue from electricity sales during the period		209.077.250.072	241.242.154.026
- Payments made by Song Da Corporation - JSC during the period:		210.565.758.719	125.654.793.877
+ Electricity payments from Can Don Hydropower Plant		205.000.000.000	120.000.000.000
+ ADB loan principal (offset)		3.194.908.934	2.867.455.031
+ Interest expense and on-lending fees (offset)		2.370.849.785	2.787.338.846
Viet Lao Power Joint Stock Company	Same parent company	-	10.721.917.808
Viet Lao Power Joint Stock Company repaid the loan principal and interest		-	21.767.066.210

Remuneration of the Board of Directors and Management received during the period

No.	Name	Position	Current Period	Previous Period
I. Board of Directors General Director			2.012.361.845	1.628.950.034
1.	Pham Duc Thanh	Chairman of the BoD	622.745.894	582.838.400
2.	Nguyen Quang Tuyen	Member of the BoD, General Director	759.615.951	636.311.634
3.	Nguyen Hong Van	Member of the BoD	204.000.000	132.600.000
4.	Do Duc Manh	Member of the BoD cum Head of Internal Audit Department	222.000.000	144.600.000
5.	Tran Duc Tan	Member of the BoD	204.000.000	132.600.000
II. Board of Supervisors			1.213.982.277	999.173.295
1.	Vu Ngoc Long	Head of the BoS	525.913.627	449.500.000
2.	Nguyen Thi Tuyet Mai	Member of the BoS	163.000.000	99.600.000
3.	Bui Xuan Ninh	Member and Head of Customer Accounting Department	525.068.649	450.073.295
III. Board of Management			896.301.823	834.546.437
1.	Vu Van Nam	Deputy General Director	449.899.094	418.842.273
2.	Ho Thi Hue	Chief Accountant	446.402.728	415.704.164
Total			4.122.645.944	3.462.669.766

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.

Dong Nai, October 22, 2026

Preparer

Chief Accountant

General Director

Signed

Signed

Signed and seal

Dao Thi Be

Ho Thi Hue

Nguyen Quang Tuyen