NORTH-WEST ELECTRIC INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY

AUDITED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period ended 30 June 2026

Son La - August, 2026

TABLE OF CONTENTS

CONTENTS | **Page**

STATEMENT OF THE EXECUTIVE BOARD

The Executive Board of North-West Electric Investment and Development Joint Stock Company presents this report together with the Company's Interim Consolidated Financial Statements for the accounting period ended 30th June 2026.

THE COMPANY

North-West Electric Investment and Development Joint Stock Company (hereinafter referred to as the "Company") The Company was established and operates under Business Registration Certificate No. 2403000107 first issued by the Department of Planning and Investment of Son La on 16 June 2006, changed several times and the 22nd change by the Department of Planning and Investment of Son La province, reflecting the change of the Company's legal representative.

English name: North-West Electric Investment and Development Joint - Stock Company.

Abbreviated name: NEDEN., JSC.

The Company's charter capital according to the 22nd amended Business Registration Certiicate dated 31 July, 2024 is: VND 405,000,000,000 (*In words: Four hundred and five billion Vietnamese Dong*).

The Company's headquarters is located at: Pa Cong Village, Huoi Mot Commune, Son La Province, Vietnam.

Representative office at: B44-TT14, Van Quan - Yen Phuc Urban Area, Ha Dong Ward, Hanoi City, Vietnam.

The Companys shares are being traded on the UpCOM floor with the code NED..

BOARDS OF MANAGEMENT, SUPERVISORS AND GENERAL DIRECTORS

Members of Boards of Management, Supervisors and General Directors who held the Company during the year and at the date of this report are as follows:

Board of Management

Mr. Tran Van Ngu	Chairman
Mrs. Tran Thi Hang	Member
Mr. Phi Van Thinh	Member

Board of Supervisors

Mr. Luu Van Ho	Head of the Board
Mr. Nguyen Van Doanh	Member
Mr. Tran Van Phuc	Member

Board of General Directors

Mr. Pham Minh Ngoc	General Director
Mr. Tran Van Thao	Deputy General Director

SUBSEQUENT EVENTS

In the opinion of the Executive Board, in all material respects, no unusual events have occurred subsequent to the reporting date that would materially affect the Company's financial position and operations and require adjustment to or disclosure in the accompanying Interim Consolidated Financial Statements for the period ended 30th June 2026.

AUDITORS

Interim Consolidated Financial Statements for the accounting period ended 30th June 2026 have been audited by CPA VIETNAM Auditing Company limited - A Member Firm of INPACT.

STATEMENT OF THE EXECUTIVE BOARD (CONTINUED)

THE EXECUTIVE BOARD RESPONSIBILITY

The Executive Board is responsible for preparing the Interim Consolidated Financial Statements that give a true and fair view of the Company's interim consolidated financial position, interim consolidated operating results, and interim consolidated cash flows, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the Interim Consolidated Financial Statements. The Executive Board is required to:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates prudently;
- State clearly whether the Accounting Standards applied to the Corporation are followed or not, and all the material differences from these standards are disclosed and explained in the interim financial statements;
- Design and implement effectively the internal control system in order to ensure that the preparation and presentation of the interim financial statements are free from material misstatements due to frauds or errors;
- Prepare the Interim Financial Statements of the Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate.

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

The Executive Board confirms that the Company has complied with the above requirements in preparing Interim Consolidated Financial Statements.

On behalf of and representing the Executive Board,

M.S.D.N: 5500271984 - C.T.C.P
CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ PHÁT TRIỂN ĐIỆN TÂY BẮC
H. SÔNG MÃ - T. SƠN LA

Tran Van Ngu
Chairman
Son La, 25 August 2026

CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ PHÁT TRIỂN ĐIỆN TÂY BẮC

Digitally signed by CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ PHÁT TRIỂN ĐIỆN TÂY BẮC
DN: C=VN, L=SƠN LA, CN=CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ PHÁT TRIỂN ĐIỆN TÂY BẮC, OID.0.9.2342.19200300.100.1.1=MST:5500271984, E=HUNGBI1710@GMAIL.COM
Reason: I am the author of this document
Location:
Date: 2026.08.26 15:36:15+07'00'
Foxit PDF Reader Version: 2025.1.0

CPA VIETNAM
CPA VIETNAM AUDITING COMPANY LIMITED
Head Office in Hanoi:
8th floor, VG Building, No. 235 Nguyen Trai Str.,
Thanh Xuan Dist., Hanoi, Vietnam
+84 (24) 3 783 2121 info@cpavietnam.vn
+84 (24) 3 783 2122 www.cpavietnam.vn

INPACT MEMBER

No: 395/2026/BCKTHN-CPA VIETNAM-NV2

INDEPENDENT AUDITORS' REPORT

To: **Shareholders**
Board of Management, Supervisors and General Directors
North-West Electric Investment and Development Joint Stock Company

We have audited the Interim Consolidated Financial Statements of North-West Electric Investment and Development Joint Stock Company, prepared on 25 August 2026, from page 05 to page 37, which comprise the Interim Consolidated Statement of Financial Position as at 30 June 2026, the Interim Consolidated Income Statement, the Interim Consolidated Cash Flow Statement for the period then ended and the Notes to the Interim Consolidated Financial Statements.

Responsibility of the Executive Board

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

Responsibility of Auditors

Our responsibility is to express a conclusion on the Interim Consolidated Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standard. Those standards require that we comply with ethical requirements, and plan and perform the audit to obtain reasonable assurance about whether the Company's Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Interim Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Interim Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers the Company's internal control relevant to the preparation and fair presentation of the Interim Consolidated Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the Interim Consolidated Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditors' Opinion

In our opinion, Interim Consolidated Financial Statements give a true and fair view of, in all material respects, the financial position of The Company as at 30 June 2026 and of its interim consolidated financial performance and interim consolidated cash flows for the period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations on the preparation and presentation of financial statements.

CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ PHÁT TRIỂN ĐIỆN TÂY BẮC

CPA VIETNAM

Emphasis of Matter

We draw attention to Note 5.7 - Notes to the Interim Consolidated Financial Statements. During the period, the Board of Executive assessed the change in the depreciation periods of certain assets based on their remaining useful lives and in accordance with the Company's actual operating conditions. The change in the depreciation period of these assets affected the business results for the accounting period ended June 30, 2026 by approximately VND 12.2 billion (increase in depreciation expense compared to the same period in 2025).

Our audit opinion is not modified in respect of this matter.

M.S.D.N: 0101917917 CÔNG TY TNHH KIỂM TOÁN CPA VIETNAM THÀNH PHỐ HÀ NỘI - VIỆT NAM

Vu Ngoc An	**Nguyen Thi Tien**
Deputy General Director	**Auditor**
Audit Practicing Registration Certificate	Audit Practicing Registration Certificate
No. 0496-2023-137-1	No. 5276-2026-137-1

Authorized paper No. 01/2026/UQ-CPA VIETNAM dated 02/01/2026 of Chairman

For and on behalf of

CPA VIETNAM AUDITING COMPANY LIMITED

A member firm of INPACT

Hanoi, 25 August 2026

CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ PHÁT TRIỂN ĐIỆN TÂY BẮC

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

ASSETS		Code	Note	30/06/2026 VND	01/01/2026 VND (Restated)
A -	**CURRENT ASSETS (100=110+120+130+140+160)**	**100**		**85,186,746,644**	**88,636,449,813**
I.	**Cash and cash equivalents**	**110**	**5.1**	**7,991,449,659**	**69,068,749,743**
1.	Cash	111		2,991,449,659	6,068,749,743
2.	Cash equivalents	112		5,000,000,000	63,000,000,000
II.	**Short-term investments**	**120**		**61,891,616,438**	-
3.	Investments held to maturity	123	5.10	61,891,616,438	-
III.	**Short-term receivables**	**130**		**12,994,919,783**	**17,406,313,984**
1.	Short-term receivables from customers	131	5.2	8,136,219,309	11,265,626,293
2.	Prepayments to sellers in short-term	132	5.3	3,378,240,496	123,529,800
5.	Other short-term receivables	135	5.4	1,480,459,983	6,017,157,891
IV.	**Inventories**	**140**	**5.5**	**1,695,973,878**	**1,791,833,788**
1.	Inventories	141		1,695,973,878	1,791,833,788
VI.	**Other current assets**	**160**		**612,786,881**	**369,552,298**
1.	Short-term deferred expenses	161	5.6	495,622,241	261,842,368
2.	Deductible value added tax	162		9,454,710	-
3.	Tax and other receivables from government budget	163	5.13	107,709,930	107,709,930
B -	**LONG-TERM ASSETS (200 = 220+250+260+270)**	**200**		**568,139,523,737**	**634,655,212,927**
II.	**Fixed assets**	**220**		**515,849,817,977**	**536,929,027,691**
1.	Tangible fixed assets	221	5.7	515,849,817,977	536,929,027,691
	- Historical costs	*222*		*774,869,886,962*	*774,869,886,962*
	- Accumulated depreciation	*223*		*(259,020,068,985)*	*(237,940,859,271)*
3.	Intangible fixed assets	227	5.8	-	-
	- Historical costs	*228*		*360,000,000*	*360,000,000*
	- Accumulated amortization	*229*		*(360,000,000)*	*(360,000,000)*
V.	**Long-term assets in progress**	**250**		**877,107,939**	-
2.	Construction in progress	252	5.9	877,107,939	-
VI.	**Long-term investments**	**260**	**5.10**	**44,622,190,000**	**90,809,860,000**
2.	Investments in joint ventures and associates	262		30,542,190,000	-
3.	Investments in equity of other entities	263		14,080,000,000	90,809,860,000
VII.	**Other Long-term assets**	**270**		**6,790,407,821**	**6,916,325,236**
1.	Long-term deferred expenses	271	5.6	6,790,407,821	6,916,325,236
	TOTAL ASSETS (280 = 100+200)	**280**		**653,326,270,381**	**723,291,662,740**

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)
As at 30 June 2026

RESOURCES	Code	Note	30/06/2026 VND	01/01/2026 VND (Restated)
C- LIABILITIES (300=310+330)	**300**		**149,760,649,119**	**219,460,476,727**
I. Short-term liabilities	**310**		**57,305,416,965**	**107,179,999,854**
1. Short-term trade payables	311	5.11	5,050,609,606	4,884,949,467
3. Dividends and profit payables	313	5.12	3,248,352,000	3,477,352,000
4. Short-term Taxes and other payables to State budget	314	5.13	1,525,033,355	3,815,185,871
5. Payables to employees	315		843,476,191	2,059,978,074
6. Short-term accrued expenses	316	5.14	186,076,336	274,391,859
10. Other short-term payments	320	5.15	953,915,028	64,136,037,634
11. Short-term borrowings and finance lease liabilities	321	5.16	43,350,799,118	26,885,799,118
13. Bonus and welfare funds	323		2,147,155,331	1,646,305,831
II. Long-term liabilities	**330**		**92,455,232,154**	**112,280,476,873**
9. Long-term borrowings and finance lease liabilities	339	5.16	92,014,400,000	111,854,400,000
12. Deferred income tax payables	342		440,832,154	426,076,873
D- OWNERS' EQUITY	**400**	**5.17**	**503,565,621,262**	**503,831,186,013**
1. Contributed capital	411		405,000,000,000	405,000,000,000
- *Ordinary shares with voting rights*	*411a*		*405,000,000,000*	*405,000,000,000*
2. Share premium	412		2,545,454,545	2,545,454,545
10. Undistributed profit after tax	420		95,936,424,507	96,201,922,128
- *Undistributed profit after tax brought forward*	*420a*		*95,067,856,428*	*57,732,503,975*
- *Undistributed profit after tax for the current year*	*420b*		*868,568,079*	*38,469,418,153*
11. Non-controlling interests			83,742,210	83,809,340
TOTAL RESOURCES (440 = 300+400)	**440**		**653,326,270,381**	**723,291,662,740**

Son La, 25 August 2026

Preparer	Chief Accountant	Chairman
Doan Van Hieu	Doan Van Hieu	Tran Van Ngu

CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ PHÁT TRIỂN ĐIỆN TÂY BẮC
M.S.D.N: 5500271984 - C.T.C.P
H. SÔNG MÃ - T. SƠN LA

INTERIM CONSOLIDATED INCOME STATEMENT
For the period ended 30 June 2026

ITEMS		Code	Note	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
1.	Revenues from sales and services rendered	01	6.1	37,196,581,956	35,337,799,017
2.	Revenue deductions	02		-	-
3.	Net revenues from sales and services rendered (10 = 01-02)	10		37,196,581,956	35,337,799,017
4.	Cost of goods and services	11	6.2	29,627,709,371	16,283,331,716
5.	**Gross revenues from sales and services rendered (20 = 10-11)**	**20**		**7,568,872,585**	**19,054,467,301**
6.	Gain/(loss) on sale and disposal of investment properties	21		-	-
7.	Financial income	22	6.3	2,602,739,659	2,906,284,195
8.	Financial expenses	23	6.4	5,724,346,723	6,772,818,924
	In which: interest expenses	*24*		*5,698,349,258*	*6,651,054,117*
9.	Share of profit or loss of joint ventures and associates	25		-	-
10.	Selling expenses	25		-	-
11.	General administrative expenses	26	6.5	3,365,214,099	3,702,563,860
11.	**Net profits from operating activities {30 = 20+21+22-(23+25+26)}**	**30**		**1,082,051,422**	**11,485,368,712**
12.	Other income	31	6.6	670,297	-
13.	Other expenses	32	6.6	199,465,489	12,529,997
14.	**Other profits (40 = 31-32)**	**40**	**6.6**	**(198,795,192)**	**(12,529,997)**
15.	**Total net profit before tax (50 = 30+40)**	**50**		**883,256,230**	**11,472,838,715**
16.	Current corporate income tax expenses	51		-	-
17.	Deferred corporate income tax expenses	52		14,755,281	6,199,730
18.	**Profits after corporate income tax (60 = 50-51-52)**	**60**		**868,500,949**	**11,466,638,985**
19.	Profit after tax of Parent Company	61		868,568,079	11,466,667,191
20.	Profit after tax attributable to Non-controlling interests	62		(67,130)	(28,206)
19	**Basic earnings per share**	**70**	**6.7**	**21**	**269**

Son La, 25 August 2026

Preparer	**Chief Accountant**	**Chairman**
Doan Van Hieu	**Doan Van Hieu**	**Tran Van Ngu**

M.S.D.N: 5500271984 - C.T.C.P. CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ PHÁT TRIỂN ĐIỆN TÂY BẮC H. SÔNG MÃ - T. SƠN LA

NORTH-WEST ELECTRIC INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY
Pa Cong Village, Huoi Mot Commune, Son La Province

Form B03a - DN/HN
Issued together with Circular No. 43/2026/TT- BTC
20 April 2026 of the Ministry of Finance

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

For the period ended 30 June 2026

ITEMS	Code	Note	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
I. Net cash flows from operating activities				
1. Profit before tax	***01***		***883,256,230***	***11,472,838,715***
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		21,079,209,714	8,652,927,506
- Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign currencies	04		(15,411,123)	121,764,807
- Gains (losses) on investing activities	05		(2,577,533,547)	(2,906,284,195)
- Interest expenses	06		5,698,349,258	6,651,054,117
3. Operating profit before changes in working capital	***08***		***25,067,870,532***	***23,992,300,950***
- Increase (decrease) in receivables	09		4,235,494,555	(7,879,418,707)
- Increase (decrease) in inventories	10		95,859,910	5,609,811
- Increase (decrease) in payables	11		(2,617,027,677)	634,013,001
- (Increase) decrease defered expenses	12		(107,862,458)	1,056,768,551
- Interest paid	14		(5,695,953,634)	(6,065,492,645)
- Corporate income tax paid	15		(1,278,786,573)	(4,278,007,770)
- Other payments on operating activities	17		(606,818,840)	(1,020,000,000)
Net cash flows from operating activities	***20***		***19,092,775,815***	***6,445,773,191***
II. Cash flows from investing activities				
1. Expenditures on purchase and construction of fixed assets and long-term assets	21		(877,107,939)	(5,225,187,831)
3. Expenditures on loans and purchase of debt instruments from other entities	23		(60,000,000,000)	-
5. Expenditures on equity investments in other entities	25		(30,542,190,000)	-
6. Proceeds from equity investment in other entities	26		14,000,860,000	53,950,000,000
7. Proceeds from interests, dividends and distributed profits	27		852,362,040	1,285,000,608
Net cashflow from investing activities	**30**		**(76,566,075,899)**	**50,009,812,777**
III. Cash flows from financing activities				
3. Proceeds from borrowings	33		3,250,000,000	1,250,000,000
4. Repayment of financial principal	34		(6,625,000,000)	(20,957,460,882)
6. Dividends and profits paid to the owner	36		(229,000,000)	(19,370,812,000)
Net cashflow from financing activities	**40**		**(3,604,000,000)**	**(39,078,272,882)**
Net cashflow during the period (50 = 20+30+40)	**50**		**(61,077,300,084)**	**17,377,313,086**
Cash and cash equivalents at beginning of period	**60**		**69,068,749,743**	**23,363,676,911**
Effect of exchange rate fluctuations	61		-	-
Cash and cash equivalents at end of period (70 = 50+60+61)	**70**	**5.1**	**7,991,449,659**	**40,740,989,997**

Son La, 25 August 2026

Preparer	**Chief Accountant**	**Chairman**
Doan Van Hieu	**Doan Van Hieu**	**Tran Van Ngu**

M.S.D.N: 5500271984 - C.T.C.P. CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ PHÁT TRIỂN ĐIỆN TÂY BẮC H. SÔNG MÃ - T. SƠN LA

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the period ended 30 June 2026

1. COMPANY INFORMATION

1.1 Ownership structure

North-West Electric Investment and Development Joint Stock Company (hereinafter referred to as the "Company") The Company was established and operates under Business Registration Certificate No. 2403000107 first issued by the Department of Planning and Investment of Son La on 16 June 2006, changed several times and the 22nd change by the Department of Planning and Investment of Son La province, reflecting the change of the Company's legal representative.

English name: NORTH-WEST ELECTRIC INVESTMENT AND DEVELOPMENT JOINT - STOCK COMPANY.

Abbreviated name: NEDEN., JSC.

The Company's charter capital according to the 22nd amended Business Registration Certiicate dated 31 July 2024 is: VND 405,000,000,000 (In words: Four hundred and five billion Vietnamese Dong).

The Company's headquarters is located at: Pa Cong Village, Huoi Mot Commune, Son La Province, Vietnam.

Representative office at: B44-TT14, Van Quan - Yen Phuc Urban Area, Ha Dong Ward, Hanoi City, Vietnam.

The total number of employees of the Company as of 30 June 2026 is 55 people (as at 31 December 2025 is 51 people).

1.2 Business fields

- Investment and construction of small and medium hydropower projects;
- Generation and trading of commercial electricity;
- Construction of civil, industrial, transport, irrigation, and power infrastructure Works;
- And other business activities as specified in the Business Registration Certificate.

Main business activity of the Company during the year: Producing and trading of commercial electricity.

1.3 Normal production and business cycle

The Company's normal business production cycle is 12 months.

1.4 Corporate structure

As at 30 June 2026, The Company has the following subsidiaries, associates:

	Addresses	Main activity	Capital contribution ratio	Voting ratio	Rate of benefit
Subsidiaries					
Nam Cong Son La Hydropower Joint Stock Company	Pa Cong Village, Huoi Mot Commune, Son La Province, Vietnam	Trading of electricity	99,91%	99,91%	99,91%
AYUN 2 Hydro Power Joint Stock Company	Groi Village, Lo Pang commune, Gia Lai province	Electricity transmission and distribution	70,00%	70,00%	70,00%
Associates					
Thai Duong Bao Joint Stock Company	278 Tran Phu Street, Dak Cam ward, Quang Ngai province	Power generation	36,82%	36,82%	36,82%
Thai Duong Tay Joint Stock Company	278 Tran Phu Street, Dak Cam ward, Quang Ngai province	Power generation	36,82%	36,82%	36,82%
Thai Duong Bac Joint Stock Company	278 Tran Phu Street, Dak Cam ward, Quang Ngai province	Power generation	36,82%	36,82%	36,82%

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2026

1.5 Statement of information comparability on the financial statements

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC, providing guidance on the Enterprise Accounting Regime, which replaces the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 of the Ministry of Finance. Circular No. 99/2025/TT-BTC is applicable to financial years beginning on or after 1 January 2026.

The Company has adopted the Enterprise Accounting Regime promulgated under Circular No. 99/2025/TT-BTC effective from 1 January 2026. Where the adoption of this Circular results in changes to the presentation of the financial statements, the Company has restated or reclassified the comparative information, where applicable, in accordance with the relevant requirements. Accordingly, the accounting information and figures presented in these Interim Consolidated Financial Statements are comparable, as they have been prepared and presented on a consistent basis.

2. FISCAL YEAR AND ACCOUNTING CURRENCY

Fiscal year

The Company's fiscal year is the calendar year, beginning on January 1 and ended on December 31.

Interim Consolidated Financial Statements have been prepared for the accounting period ended on 30 June 2026.

Accounting currency

The accompanying Interim Consolidated Financial Statements are expressed in Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND SYSTEM

Accounting System

The Company applies the Vietnamese Enterprise Accounting Regime issued together with Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Minister of Finance.

Statements for the compliance with Accounting Standards and System

The Executive Broad ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued to guide the preparation and presentation of the Interim Consolidated Financial Statements for the period ended 30 June 2026.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Below are the major accounting policies adopted by the Company in the preparation of the interim financial statements:

Basis of preparation of the Interim Consolidated Financial Statements

The Company's Interim Consolidated Financial Statements are prepared in accordance with Circular No. 202/2014/TT-BTC dated 22 December 2014 and Circular No. 43/2026/TT-BTC dated 20 April 2026 amending and supplementing certain articles of Circular No. 202/2014/TT-BTC issued by the Ministry of Finance providing guidance on the preparation and presentation of consolidated financial statements, as follows:

The Interim Consolidated Financial Statements comprise the Company's interim separate financial statements and the interim financial statements of entities controlled by the Company (its subsidiaries), prepared up to 30 June annually. Control is achieved when the Company has the ability to control the financial and operating policies of the investees in order to obtain benefits from their activities.

The operating results of subsidiaries acquired or disposed of during the period are included in the Interim Consolidated Income Statement from the date of acquisition or up to the date of disposal of the investment in such subsidiaries.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of preparation of the Interim Consolidated Financial Statements (Continued)

Where necessary, the financial statements of subsidiaries are adjusted to ensure that the accounting policies applied by the Company and its subsidiaries are consistent.

All transactions and balances between entities within the Group are eliminated on consolidation of the Interim Consolidated Financial Statements.

Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the equity attributable to shareholders of the Company. Non-controlling interests comprise the amount of those interests at the date of the initial business combination and the non-controlling shareholders' share of changes in total equity since the date of the business combination. Losses attributable to non-controlling interests in subsidiaries are allocated in proportion to their ownership interests, even if such losses exceed the non-controlling interests' share in the net assets of the subsidiaries

The Interim Consolidated Financial Statements for the period ended 30 June 2026 are consolidated based on the interim separate financial statements for the period ended 30 June 2026 of the parent company and its subsidiaries.

The accompanying Interim Consolidated Financial Statements are not intended to present the financial position, interim operating results and interim cash flows in accordance with generally accepted accounting principles and practices in countries other than Vietnam.

Accounting estimates

The preparation of the Interim Consolidated Financial Statements in compliance with Vietnamese Accounting Standards, the prevailing Vietnamese Enterprise Accounting System and relevant statutory requirements applicable to the preparation and presentation of interim financial statements requires Management to make estimates and assumptions that affect the reported amounts of liabilities and assets and the presentation of contingent liabilities and contingent assets at the date of the interim financial statements, as well as the reported amounts of revenues and expenses during the accounting period. Actual results may differ from these estimates and assumptions.

Cash and cash equivalents

Cash comprises cash on hand, bank deposits.

Cash equivalents are short-term investments with an original maturity or remaining term to maturity of no more than three months from the date of acquisition. They are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

Financial investments

Held to maturity investments

Held to maturity investments are those that the Company has intention and ability to hold until maturity. Held to maturity investments includes: term bank deposits with original maturities of more than 3 months, valuable papers (including treasury bills and promissory notes)).

Held-to-maturity investments are recognised from the date of purchase and initially measured at cost, including the purchase price and transaction costs directly attributable to the acquisition of such investments. After initial recognition, held-to-maturity investments are measured at carrying value less any allowance for impairment losses (if any). Interest income from held-to-maturity investments after the acquisition date is recognised in the Income Statement on an accrual basis. Interest earned before the Company acquired such investments is deducted from the cost of the investments at the date of purchase.

Allowance for impairment of investments held to maturity is recognized in accordance with the prevailing accounting regulations

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial investments (Continued)

Investments in joint ventures and associates

Investments in associates and joint ventures: Investments in associates and joint ventures in which the Company has significant influence are accounted for using the equity method. Accordingly, investments in associates are presented in the Interim Consolidated Financial Statements for the period ended 30 June 2026 at the initial investment cost, adjusted for changes in the Company's share of the net assets of the associates after the date of investment. Where the Company's share of losses of an associate is greater than or equal to the carrying amount of the investment, the investment is presented at nil value in the Interim Consolidated Financial Statements..

Other investments:

Other investments are recognised at cost, including the purchase price and directly attributable acquisition costs. After initial recognition, these investments are measured at cost less any allowance for impairment losses

Provision for impairment losses on investments

Provision for impairment losses on other investments: The allowance for impairment losses is made based on the fair value of the investment at the date of provision. Where fair value cannot be determined, the provision is made based on the losses of the investee receiving the capital contribution.

The losses of the investee used as a basis for making the provision are based on the consolidated financial statements if the investee receiving the capital contribution is a parent company. If the investee receiving the capital contribution is an independent entity without subsidiaries, the basis for making the provision is the financial statements of such investee.

Receivables

Receivables represent amounts recoverable from customers or other parties. Receivables are presented at carrying amounts less allowance for doubtful debts.

An allowance for doubtful debts is made when there is any indication or evidence that the Company is unable to recover or has difficulty in recovering its receivables in accordance with prevailing accounting regulations.

At the end of the accounting period, the Company reassesses the balances of receivables denominated in foreign currencies, which are monetary items, using the average transfer buying and selling exchange rate quoted by the commercial bank where the Company regularly conducts transactions.

Inventories

Inventories are determined at the lower of cost and net realisable value. The cost of inventories comprises direct materials, direct labour and, where applicable, production overheads incurred in bringing the inventories to their present location and condition. Net realisable value represents the estimated selling price less estimated costs to complete the products and selling, marketing and distribution costs incurred.

Inventories are valued using the specific identification method.

An allowance for decline in value of inventories is made when there is reliable evidence that the net realisable value of inventories has decreased below their original cost.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Tangible fixed assets and Depreciation

Tangible fixed assets are stated at history cost less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use.

Tangible fixed assets are depreciated using straight line method over their estimated useful lives. Details are as follows

	Years
Hydropower Plant Dam System	47 - 48
Buildings, structures	05 - 48
Power generating unit	20
Machinery and equipment	03 - 48
Motor vehicles	06 - 08
Management equipment and tools	03 - 05

Effective from 1 January 2026, the Company's Board of Executive changed the useful lives of its tangible fixed assets, as disclose in Note 5.7. The Board of Executive believes that applying the revised useful lives will more accurately reflect the actual utilization of the Company's tangible fixed assets. Compared to the previous depreciation period, depreciation expenses for the first six months of 2026 will increase by VND 12,246,567,462. The depreciation periods were revised as follows:

	Year 2025 (Years)	Year 2026 (Years)
Buildings, structures	05 - 48	05 - 48
Power generating unit	48	20
Machinery and equipment	03 - 48	03 - 48

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

Intangible fixed assets and Amortization

The Company's intangible assets are Computer software, are stated at history cost less accumulated amortization.

The cost of an intangible fixed asset comprises all costs incurred by the Company to acquire the intangible fixed asset up to the date when the asset is brought into a condition capable of operating in the manner intended by the Company.

Computer software is amortised using the straight-line method over its estimated useful life of 3 years.

Construction in progress

Construction in progress reflects the Properties in progress for production, leasing, administrative purposes, or for any other purposes are recognized at the historical cost. This cost includes relevant service fees, interest fees in accordance with the Company's accounting policies. Depreciation of these assets is the same as the other assets, commencing from these assets are ready for their intended use intended by the Company.

Prepaid expenses

Prepaid expenses comprise actual expenses incurred but related to the production and business results of multiple accounting periods. The Company's prepaid expenses comprise the following:

Tools and equipment that have been put into use are allocated to expenses on a straight-line basis over the allocation period of no more than 36 months.

Insurance expenses are allocated over the insurance period.

Repair expenses for assets are allocated to expenses on a straight-line basis over the allocation period of no more than 60 months.

Other significant one-off expenses are allocated to expenses on a straight-line basis over a period of no more than 36 months.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Trade payables and other payables

The account payables are monitored in details by payable terms, payable parties, original currency and other factors depending on the Company's management requirement. This account payables are determined almost certainly about the recorded value and term, which is not carried less than amount to be paid. They are classified as follows:

- Trade payables: reflect payables of commercial nature arising from the purchase of goods, services, or assets, payables for import through trustees of which the seller is an independent entity with the Company. Trade payables include payables between the parent company and its subsidiaries, joint ventures and associates.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

At the end of the accounting period, the Company reassesses the balances of liabilities denominated in foreign currencies, which are monetary items, using the average transfer buying and selling exchange rate quoted by the commercial bank where the Company regularly conducts transactions.

Dividends and profit payable

Dividends are recognised as liabilities when the Company receives the Dividend Distribution Notice issued by the Board of General Directors under the authorisation of the General Meeting of Shareholders and the notice of the record date for dividend entitlement from the Vietnam Securities Depository and Clearing Corporation.

Accrued expenses

Accrued expenses are those already recorded in operating expenses in the period/year but not actually paid to ensure that when these expenses actually occur, they will not have a significant influence on operating expenses based on matching principle between income and expenses.

The Company recognizes Accrued expenses as follows:

- Accrued borrowing expenses: Accrued based on the loan agreements
- Other expenses: Accrued based on estimated documents prepared on the basis of contracts and completed work volumes.

Loans and finance lease liabilities

Loans and finance lease liabilities include loans, financial leases, excluding loans in the form of bonds or preference shares with terms that the issuer is required to repurchase at a certain point in the future.

The Company monitors loan amounts and financial liabilities in details by each type and classifies them into short-term and long-term according to repayment term.

Expenses directly related to the loan are recognized to financial expenses, except for expenses incurred from a separate loan for investment, construction or production in progress, which are capitalized according to Accounting Standard "Borrowing costs".

Recognition and capitalization of Borrowing costs

All other borrowing costs are recognised in the Income statement when incurring, except for the borrowing cost capitalized under Vietnamese Accounting Standards "Borrowing cost".

Owners' equity

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

Share premium is recognized as the excess of the issue price over the par value of shares upon initial issuance or subsequent share issuances, the difference between the reissue price and the carrying amount of treasury shares, and the equity component of convertible bonds upon maturity. Direct costs attributable to additional share issuances and the reissuance of treasury shares are deducted from share premium.

Profit after corporate income tax is distributed to shareholders after setting up funds in accordance with the Company's Charter as well as the provisions of law and approved by the General Meeting of Shareholders.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue and other income

The Company's revenue includes revenue from electricity sales

Revenue from services

Revenue from services is recognized when the outcome of that transaction can be reliably determined. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognized in the year by reference to the percentage of completion of the Interim Consolidated Statement of Financial Position date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- Identify the completed work as at the Interim Consolidated Statement of Financial Position; and
- Determine the costs incurred for the transaction as well as the cost to complete the transaction to provide that service.

Revenue from electricity supply is recognised based on the monthly "Meter Reading and Electricity Output Confirmation Minutes" with the Northern Power Corporation - Vietnam Electricity.

Financial income and other income

For interest income, dividends, profit distributions and other income: Revenue is recognised when the Company is able to obtain the economic benefits from these activities and the amount of revenue can be determined reliably, and the electricity selling price has been approved by the competent authority.

Cost of goods sold

Cost of goods sold or services rendered including the cost during the period is recorded corresponding to revenue of the period. For cost which is over the normal level of inventories is recorded directly into the cost of goods sold.

Financial expenses

Financial expenses reflect expenses incurred during the period, which mainly include:

- Losses relating to financial investment activities:

- Borrowing expenses: Recognised monthly based on the outstanding borrowings, applicable interest rates and the actual number of borrowing days.

Current corporate income tax expense

Corporate income tax expenses (or corporate income tax income): is total current in determining profit or loss of a period.

Current income tax expenses: are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period. Difference between taxable income and accounting profit is from adjustment of differences between accounting profit and taxable income in accordance with current tax policies.

The Company is required to pay corporate income tax at the tax rate of 20% on taxable income.

The determination of the Company's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the examination results of the competent tax authorities.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Earnings per share

Basic earnings per share are calculated by dividing net profit (loss) after tax for the year attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period/ year.

Related parties

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

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

Segment reporting

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or related services (by business segment) or in providing products or services within a particular economic environment (geographical area) which is subject to risks and returns that are different from those of other segments. The Executive Board believes that the Company operates in one business segment, which is electricity trading, and in one geographical segment, which is Victnam. Therefore, the Company does not present segment reporting by business segment and geographical segment in accordance with Vietnamese Accounting Standard No. 28 - Segment Reporting.

5. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

5.1 Cash and cash equivalents

	30/06/2026 VND	01/01/2026 VND
Cash	14,545,364	154,133,102
Bank deposits (*)	2,976,904,295	5,914,616,641
Cash equivalents (**)	5,000,000,000	63,000,000,000
Total	**7,991,449,659**	**69,068,749,743**

(*) Details of bank deposits:

	30/06/2026 VND	01/01/2026 VND
Vietnam Joint Stock Commercial Bank for Industry and Trade – Do Thanh Branch	79,075,271	1,070,985,013
Joint Stock Commercial Bank for Investment and Development of Vietnam – Son La Branch	1,223,667,728	4,822,483,272
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Gia Lai Branch	1,659,322,764	4,989,089
Others	14,838,532	16,159,267
Total	**2,976,904,295**	**5,914,616,641**

(**) Comprises a 7-day term savings deposit at Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Dong Branch with an interest rate of 0.5% per annum.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

5.2 Receivables from customers

	30/6/2026 (VND)		01/01/2026 (VND)	
	Book value	Provisions	Book value	Provisions
Short-term	**8,136,219,309**	-	**11,265,626,293**	-
Northern Power Corporationc - Vietnam Electricity	8,136,219,309	-	11,265,626,293	-
Total	**8,136,219,309**	-	**11,265,626,293**	-

5.3 Prepayments to suppliers

	30/6/2026 (VND)		01/01/2026 (VND)	
	Book value	Provisions	Book value	Provisions
Short-term	**3,378,240,496**	-	**123,529,800**	-
Ligi Consultant Joint Stock Company	2,769,000,000	-	-	-
Others	609,240,496	-	123,529,800	-
Total	**3,378,240,496**	-	**123,529,800**	-

5.4 Other receivables

	30/6/2026 (VND)		01/01/2026 (VND)	
	Book value	Provisions	Book value	Provisions
Short-term	**1,480,459,983**	-	**6,017,157,891**	-
Receivables from employees (*)	1,437,795,183	-	5,810,808,113	-
Deposits	7,000,000	-	7,000,000	-
Interest receivable from late settlement of investment disposa	-	-	166,444,931	-
Others	35,664,800	-	32,904,847	-
Total	**1,480,459,983**	-	**6,017,157,891**	-

(*) Advances to employees represent amounts advanced by the Company to employees for the performance of business and production activities or assigned tasks in accordance with the Company's financial management regulations.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

5.5 Inventories

	30/6/2026 (VND)		01/01/2026 (VND)	
	Book value	**Provisions**	**Book value**	**Provisions**
Raw materials	498,722,016	-	621,382,349	-
Tools	1,197,251,862	-	1,170,451,439	-
Total	**1,695,973,878**	**-**	**1,791,833,788**	**-**

5.6 Prepaid expenses

	30/06/2026 VND	01/01/2026 VND
Short-term	**495,622,241**	**261,842,368**
Tools, equipment	-	3,553,424
Construction insurance expenses	342,622,237	170,513,942
Office repair expenses	-	11,274,998
Others	153,000,004	76,500,004
Long-term	**6,790,407,821**	**6,916,325,236**
Rers valuation consulting fee (Nam Cong, Nam Soi project)	602,394,557	659,765,465
Major refurbishment and repair expenses of power plants	2,870,889,042	3,743,469,414
Mechanical equipment fabrication costs for Hydropower Plant Nam Cong, Nam Soi	427,875,709	535,626,037
Repair of turbine runners and trash racks	1,249,699,501	-
Cost of obtaining surface water use licence	80,959,624	118,742,554
Others	1,558,589,388	1,858,721,766
Total	**7,286,030,062**	**7,178,167,604**

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

5.7 Tangible fixed assets

Unit: VND

	Buildings and Structures	Machinery, equipment	Transportation means	Office equipment	Total
HISTORY COST					
As at 01/01/2026	530,984,950,982	236,073,549,968	6,422,599,057	1,388,786,955	774,869,886,962
As at 30/06/2026	530,984,950,982	236,073,549,968	6,422,599,057	1,388,786,955	774,869,886,962
ACCUMULATED DEPRECIATION					
As at 01/01/2026	158,706,685,925	75,800,639,265	2,044,747,126	1,388,786,955	237,940,859,271
Khấu hao trong kỳ	8,122,301,964	12,669,716,910	287,190,840	-	21,079,209,714
As at 30/06/2026	166,828,987,889	88,470,356,175	2,331,937,966	1,388,786,955	259,020,068,985
NET BOOK VALUE					
As at 01/01/2026	372,278,265,057	160,272,910,703	4,377,851,931	-	536,929,027,691
As at 30/06/2026	364,155,963,093	147,603,193,793	4,090,661,091	-	515,849,817,977

Net book value of tangible fixed assets used to secure bank loans as at 30 June 2026 is VND 510,598,507,465 (as at 01 January 2026 is VND 531,238,392,565).

History cost of tangible fixed assets which are fully depreciated but still in use as at 30 June 2026 is VND 10,725,674,191 (as at 01 January 2026 is VND 10,365,674,191).

(*) The list of tangible fixed assets with a value of 10% or more of the total value of tangible fixed assets:

No.	Name	As at 30/6/2026 Historical costs	As at 30/6/2026 Accumulated depreciation	As at 30/6/2026 Net book value	As at 01/01/2026 Historical costs	As at 01/01/2026 Accumulated depreciation	As at 01/01/2026 Net book value
1	Tailrace channel	107.353.082.011	37.810.774.977	69.542.307.034	107.353.082.011	35.281.963.815	72.071.118.196
	Total	**107.353.082.011**	**37.810.774.977**	**69.542.307.034**	**107.353.082.011**	**35.281.963.815**	**72.071.118.196**

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2026

5.7 Tangible fixed assets

(*) The Company submitted an official letter to Son La Provincial Tax Department regarding the change in the useful lives of fixed assets effective from 1 January 2026. Details of the revised fixed asset categories are as follows:

No	Name	Historical cost	Date depreciation commenced	Initial depreciation period (months)	Revised depreciation period (months)	Accumulated depreciation period (months) as at 31 December 2025	Remaining depreciation period (months) as at 31 December 2025	Monthly depreciation amount before adjustment	Net book value as at 31 December 2025	Monthly depreciation amount after adjustment	Difference in monthly depreciation after adjustment	Notes
I	**Nam Cong Hydropower Plant**	**188,168,235,410**						**327,495,914**	**126,326,090,361**	**1,468,858,076**	**1,141,362,162**	
1	Generating Unit	72,746,279,851	01-11-2010	575	240	189	51	126,610,686	48,837,961,972	957,607,097	830,996,411	
2	SCADA System (Supervisory Control and Data Acquisition System)	5,759,344,277	01-11-2010	575	240	189	51	10,023,805	3,866,515,757	75,814,034	65,790,229	
3	Tailrace Channel	107,353,082,011	01-11-2010	575	360	189	171	186,841,821	72,071,118,196	421,468,527	234,626,706	
4	OPY (ORU) Power Distribution Station	2,309,529,271	01-11-2010	575	300	189	111	4,019,602	1,550,494,436	13,968,418	9,948,816	
II	**Nam Soi Hydropower Plant**	**97,612,918,649**						**170,791,296**	**65,537,211,392**	**1,070,523,711**	**899,732,415**	
5	Generating Unit	65,160,009,807	01-11-2010	572	240	188	52	114,009,115	43,748,362,416	841,314,662	727,305,547	
6	SCADA System (Supervisory Control and Data Acquisition System)	5,011,758,210	01-11-2010	572	240	188	52	8,768,969	3,364,889,235	64,709,408	55,940,439	
7	OPY (ORU) Power Distribution Station	1,339,679,594	01-11-2010	572	300	188	112	2,344,010	899,459,440	8,030,888	5,686,878	
8	35kV Transmission Line	26,101,471,038	01-11-2010	572	300	188	112	45,669,202	17,524,500,301	156,468,753	110,799,551	
	Total	**285,781,154,059**						**498,287,210**	**191,863,301,753**	**2,539,381,787**	**2,041,094,577**	

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

5.8 Intangible fixed assets

Unit: VND

	Computer software	Total
HISTORY COST		
As at 01/01/2026	**360,000,000**	**360,000,000**
As at 30/06/2026	**360,000,000**	**360,000,000**
ACCUMULATED AMORTIZATION		
As at 01/01/2026	**360,000,000**	**360,000,000**
As at 30/06/2026	**360,000,000**	**360,000,000**
NET BOOK VALUE		
As at 01/01/2026	-	-
As at 30/06/2026	-	-

History cost of intangible fixed assets which are fully amortized but still in use as at 30 June 2026 is VND 360,000,000 (as at 01 January 2026 is VND 360,000,000).

(*) List of intangible fixed assets representing 10% or more of the total intangible fixed assets:

No.	Name	As at 30/6/2026			As at 01/01/2026		
		Historical costs	Accumulated depreciation	Net book value	Historical costs	Accumulated depreciation	Net book value
1	SCADA software for Nam Cong and Nam Soi Hydropower Plants	360.000.000	360.000.000	-	360.000.000	360.000.000	-
	Total	**360.000.000**	**360.000.000**	**-**	**360.000.000**	**360.000.000**	**-**

5.9 Construction in progress

	30/6/2026 (VND)		01/01/2026 (VND)	
	Book value	Provisions	Book value	Provisions
a) Construction in progress				
Discharge channel retaining wall and powerhouse yard revetment of Hydropower Plant Nam Cong	817,582,400	817,582,400	-	-
Others	59,525,539	59,525,539	-	-
Total	**877,107,939**	**877,107,939**	**-**	**-**

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

5.10 Financial investments

Unit: VND

a. Held to maturity investments

	30/6/2026 (VND)			01/01/2026 (VND)		
	Original cost	Recoverable amount	Allowances	Original cost	Recoverable amount	Allowances
Short-term	**61,891,616,438**	**61,891,616,438**	-	-	-	-
Term deposits	***60,000,000,000***	***60,000,000,000***	-	-	-	-
Sai Gon - Ha Noi Commercial Joint Stock Bank - Thang Long Branch (*)	60,000,000,000	60,000,000,000	-	-	-	-
Interest income from term deposits	***1,891,616,438***	***1,891,616,438***	-	-	-	-
Sai Gon - Ha Noi Commercial Joint Stock Bank - Thang Long Branch	1,891,616,438	1,891,616,438	-	-	-	-
Total	**61,891,616,438**	**61,891,616,438**	-	-	-	-

(*) Comprises term deposits with maturities of six months placed with Saigon – Hanoi Commercial Joint Stock Bank – Thang Long Branch, bearing interest rates ranging from 8.3% to 8.6% per annum.

b. Long-term financial investments

	Ratio		30/06/2026		01/01/2026	
	Equity owned	Voting rights	Carrying Amount	Equity Method Value	Carrying Amount	Equity Method Value
Investments in associates			**30,542,190,000**	**30,542,190,000**	-	-
Thai Duong Bao Joint Stock Company (1)	36.82%	36.82%	10,383,240,000	10,383,240,000	-	-
Thai Duong Tay Joint Stock Company (2)	36.82%	36.82%	10,217,550,000	10,217,550,000	-	-
Thai Duong Bac Joint Stock Company (3)	36.82%	36.82%	9,941,400,000	9,941,400,000	-	-
Total			**30,542,190,000**	**30,542,190,000**	-	-

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

5.10 Long-term financial investments (Continued)

	Ratio		30/6/2026			01/01/2026		
	Equity owned	Voting rights	Original cost	Recoverable amount	Allowances	Original cost	Recoverable amount	Allowances
Investments in equity of other entities			**14,080,000,000**	**14,080,000,000**	-	**90,809,860,000**	**90,809,860,000**	-
Truong Dai Loc Investment Joint Stock Company (4)			-	-	-	76,729,860,000	76,729,860,000	-
To Buong Hydropower Joint Stock Company	11.00%	11.00%	14,080,000,000	14,080,000,000	-	14,080,000,000	14,080,000,000	-
Total			**14,080,000,000**	**14,080,000,000**	-	**90,809,860,000**	**90,809,860,000**	-

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

5.10 Long-term investments (Continued)

(1) Comprises the following transactions:

- Resolution No. 05/NQ-HĐQT dated 23 March 2026 of the Board of Management of North-West Electric Investment and Development Joint Stock Company approving the investment plan to acquire shares of Thai Duong Bao Joint Stock Company in the first tranche. The Company acquired 282,750 shares in Thai Duong Bao Joint Stock Company, equivalent to 18.85% of charter capital, from Mr. Tran Van Truong at a transfer value of VND 5,315,700,000 (equivalent to VND 18,800 per share).

- Resolution No. 12/NQ-HĐQT dated 8 June 2026 of the Board of Management of North-West Electric Investment and Development Joint Stock Company approving the investment plan to acquire shares of Thai Duong Bao Joint Stock Company in the second tranche. The Company acquired 269,550 shares in Thai Duong Bao Joint Stock Company, equivalent to 17.97% of charter capital, from Mr. Nguyen Tuan Anh at a transfer value of VND 5,067,540,000 (equivalent to VND 18,800 per share).

(2) Comprises the following transactions:

- Resolution No. 06/NQ-HĐQT dated 23 March 2026 of the Board of Management North-West Electric Investment and Development Joint Stock Company approving the investment plan to acquire shares of Thai Duong Tay Joint Stock Company in the first tranche. The Company acquired 282,750 shares in Thai Duong Tay Joint Stock Company, equivalent to 18.85% of charter capital, from Mr. Tran Van Truong at a transfer value of VND 5,230,875,000 (equivalent to VND 18,500 per share).

- Resolution No. 10/NQ-HĐQT dated 8 June 2026 of the Board of Management North-West Electric Investment and Development Joint Stock Company approving the investment plan to acquire shares of Thai Duong Tay Joint Stock Company in the second tranche. The Company acquired 269,550 shares in Thai Duong Tay Joint Stock Company, equivalent to 17.97% of charter capital, from Mr. Nguyen Tuan Anh at a transfer value of VND 4,986,675,000 (equivalent to VND 18,500 per share).

(3) Comprises the following transactions:

- Resolution No. 07/NQ-HĐQT dated 23 March 2026 of the Board of Management North-West Electric Investment and Development Joint Stock Company approving the investment plan to acquire shares of Thai Duong Bac Joint Stock Company in the first tranche. The Company acquired 282,750 shares in Thai Duong Bac Joint Stock Company, equivalent to 18.85% of charter capital, from Mr. Tran Van Truong at a transfer value of VND 5,089,500,000 (equivalent to VND 18,000 per share)

- Resolution No. 11/NQ-HĐQT dated 8 June 2026 of Board of Management North-West Electric Investment and Development Joint Stock Company approving the investment plan to acquire shares of Thai Duong Bac Joint Stock Company in the second tranche. The Company acquired 269,550 shares in Thai Duong Bac Joint Stock Company, equivalent to 17.97% of charter capital, from Mr. Nguyen Tuan Anh at a transfer value of VND 4,851,900,000 (equivalent to VND 18,000 per share).

(4) The Company transferred 3,690,000 shares in Truong Dai Loc Investment Joint Stock Company, equivalent to 18.40% of charter capital, to Mr. Tran Van Huyen at a transfer value of VND 76,792,860,000 (equivalent to VND 20,794 per share) in accordance with Resolution No. 10-1/NQ-HĐQT dated 5 July 2024 of the Board of Management regarding the divestment of investment in Truong Dai Loc Investment Joint Stock Company. The transfer contract was liquidated on 3 April 2026.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

5.11 Trade payables

	30/06/2026 VND	01/01/2026 VND
Short-term	**5,050,609,606**	**4,884,949,467**
Quang Phat Nanning Heavy Industry Co., Ltd.	2,683,564,026	2,692,854,307
Swiss Carbon Assets Ltd	1,768,048,932	1,774,169,774
Others	598,996,648	417,925,386
Total	**5,050,609,606**	**4,884,949,467**
Overdue unpaid debt amount		
Quang Phat Nanning Heavy Industry Co., Ltd.	2,683,564,026	2,692,854,307
Total	**2,683,564,026**	**2,692,854,307**

5.12 Dividend, Profit payables

	30/06/2026 VND	01/01/2026 VND (Restated)
Dividend, Profit payables (*)	3,248,352,000	3,477,352,000

(*) Dividends payable represent a portion of dividends for the years 2020, 2021 and 2022 that have not been paid to shareholders who have not registered their securities with the Vietnam Securities Depository and Clearing Corporation and have not yet directly contacted the Company to complete the procedures for receiving dividends up to the present date.

5.13 Taxes and receivables from payables to the State Treasury

	01/01/2026 (VND)	Additions VND	Paid VND	30/06/2026 VND
Payables	**3,815,185,871**	**5,430,119,473**	**7,720,271,989**	**1,525,033,355**
Short-term	***3,815,185,871***	***5,430,119,473***	***7,720,271,989***	***1,525,033,355***
VAT	1,028,034,593	2,248,298,947	2,583,942,674	692,390,866
Corporate income tax	1,278,786,573	-	1,278,786,573	-
Personal income tax	109,684,373	217,674,469	172,170,718	155,188,124
Natural resources tax	483,354,440	1,826,315,345	1,962,066,716	347,603,069
Environmental protection tax and other taxes	892,928,592	1,137,830,712	1,700,908,008	329,851,296
Fee, charges and other payables	22,397,300	-	22,397,300	-
Receivables	**107,709,930**	-	-	**107,709,930**
Short-term	***107,709,930***	-	-	***107,709,930***
Corporate income tax	107,709,930			107,709,930

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

5.14 Accrued Expenses

	30/06/2026 VND	01/01/2026 VND
Short-term	**186,076,336**	**274,391,859**
Interest expense	130,844,005	128,745,915
Others	55,232,331	145,645,944
Total	**186,076,336**	**274,391,859**

5.15 Other Payables

	30/06/2026 VND	01/01/2026 VND (Restated)
Short-term	**953,915,028**	**64,136,037,634**
Trade Union fees	365,981,486	349,531,801
Deposits received	-	62,729,000,000
Others	587,933,542	1,057,505,833
Total	**953,915,028**	**64,136,037,634**

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

5.16 Loans and finance lease liabilities

	30/06/2026 VND	Increase during the period VND	Decrease during the period VND	01/01/2026 VND
Short-term	**43,350,799,118**	**23,090,000,000**	**6,625,000,000**	**26,885,799,118**
Borrowings	***2,800,000,000***	***3,250,000,000***	***1,520,000,000***	***1,070,000,000***
Mr. Tran Van Trung (4)	2,800,000,000	3,250,000,000	450,000,000	-
Mr. Nguyen Viet Cuong	-	-	1,070,000,000	1,070,000,000
Current portion of long-term borrowings	***40,550,799,118***	***19,840,000,000***	***5,105,000,000***	***25,815,799,118***
(1) Hydropower Plant Nam Cong Project	***12,785,000,000***	***5,940,000,000***	***1,155,000,000***	***8,000,000,000***
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Son La Branch	8,470,000,000	3,630,000,000	-	4,840,000,000
Contract No. 01/2009/NC-HĐTD (1)	*8,470,000,000*	*3,630,000,000*	-	*4,840,000,000*
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Ba Đinh Bracnh	4,315,000,000	2,310,000,000	1,155,000,000	3,160,000,000
Contract No. 01/2009/NC-HĐTD (1)	*4,315,000,000*	*2,310,000,000*	*1,155,000,000*	*3,160,000,000*
(2) Hydropower Plant Nam Soi Project	***19,000,000,000***	***9,500,000,000***	-	***9,500,000,000***
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Son La Branch	10,465,000,000	4,845,000,000	-	5,620,000,000
Contract No. 01/2009/NS-HĐTD (2)	*10,465,000,000*	*4,845,000,000*	-	*5,620,000,000*
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Xuan Branch	8,535,000,000	4,655,000,000	-	3,880,000,000
Contract No. 01/2009/NS-HĐTD (2)	*8,535,000,000*	*4,655,000,000*	-	*3,880,000,000*
(3) Hydropower Plant Nam Cong 5 Project	***8,765,799,118***	***4,400,000,000***	***3,950,000,000***	***8,315,799,118***
Vietnam Joint Stock Commercial Bank for Industry and Trade - Song Nhue Branch (3)	8,765,799,118	4,400,000,000	3,950,000,000	8,315,799,118

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

5.16 Loans and finance lease liabilities (Continued)

	30/06/2026 VND	Increase during the period VND	Decrease during the period VND	01/01/2026 VND
Long-term	**92,014,400,000**	**-**	**19,840,000,000**	**111,854,400,000**
(1) Hydropower Plant Nam Cong Project	***18,997,000,000***	-	***5,940,000,000***	***24,937,000,000***
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Son La Branch	11,557,515,000	-	3,630,000,000	15,187,515,000
Contract No. 01/2009/NC-HĐTD (1)	*11,557,515,000*	-	*3,630,000,000*	*15,187,515,000*
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Ba Đinh Bracnh	7,439,485,000	-	2,310,000,000	9,749,485,000
Contract No. 01/2009/NC-HĐTD (1)	*7,439,485,000*	-	*2,310,000,000*	*9,749,485,000*
(2) Hydropower Plant Nam Soi Project	***40,117,400,000***	-	***9,500,000,000***	***49,617,400,000***
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Son La Branch	19,461,000,000	-	4,845,000,000	24,306,000,000
Contract No. 01/2009/NS-HĐTD (2)	*19,461,000,000*	-	*4,845,000,000*	*24,306,000,000*
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Xuan Branch	20,656,400,000	-	4,655,000,000	25,311,400,000
Contract No. 01/2009/NS-HĐTD (2)	*20,656,400,000*	-	*4,655,000,000*	*25,311,400,000*
(3) Hydropower Plant Nam Cong 5 Project	***32,900,000,000***	-	***4,400,000,000***	***37,300,000,000***
Vietnam Joint Stock Commercial Bank for Industry and Trade - Song Nhue Branch (3)	32,900,000,000	-	4,400,000,000	37,300,000,000
Total	**135,365,199,118**	**23,090,000,000**	**26,465,000,000**	**138,740,199,118**

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

5.16 Loans and finance lease liabilities (Continued)

(1) Nam Cong Hydropower Plant Project

Credit Facility Agreement No. 01/2009/NC-HĐTD dated 8 September 2009 and Addendum No. 01/2024/1253105/SĐBS dated 30 August 2024 entered into with Joint Stock Commercial Bank for Investment and Development of Vietnam - Son La Branch and Ba Dinh Branch, with Joint Stock Commercial Bank for Investment and Development of Vietnam - Son La Branch acting as the lead bank, including the following principal terms:

- Maximum loan facility: VND 183,000,000,000;
- Purpose of borrowing: To finance construction, installation, equipment costs and part of the investment costs for the Nam Cong Hydropower Plant Project;
- Loan term: 228 months from the date of the first disbursement;
- Interest rate: Calculated based on a floating interest rate, subject to adjustment every 6 months.

The collateral for the borrowings of Nam Cong Hydropower Plant comprises all machinery, equipment and construction works of Nam Cong Hydropower Plant, and all rights and benefits of the investor arising from the project. The value of the mortgaged assets was appraised as at 1 July 2015 at VND 275,000,000,000. The allocation of collateral value among the participating financing banks is as follows:

Bank	Movable property VND	Real property VND
Joint Stock Commercial Bank for Investment and Development of Vietnam – Son La Branch (56%)	36,400,000,000	117,600,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ba Dinh Branch (44%)	28,600,000,000	92,400,000,000
Total	**65,000,000,000**	**210,000,000,000**

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

5.16 Loans and finance lease liabilities (Continued)

(2) Nam Soi Hydropower Plant Project

Credit Facility Agreement No. 01/2009/NS-HĐTD dated 8 September 2009 and Addendum No. 03/2024/1253105/SĐBS dated 30 August 2024 entered into with Joint Stock Commercial Bank for Investment and Development of Vietnam - Son La Branch and Thanh Xuan Branch, with Joint Stock Commercial Bank for Investment and Development of Vietnam - Son La Branch acting as the lead bank, and Credit Facility Agreement No. 01/2013/NS-HĐTD dated 29 March 2013 entered into with Joint Stock Commercial Bank for Investment and Development of Vietnam - Thanh Xuan Branch, including the following principal terms:

- Maximum loan facility under Agreement No. 01/2009/NS-HĐTD: VND 167,000,000,000; maximum loan facility under Agreement No. 01/2013/NS-HĐTD: VND 10,000,000,000;;
- Purpose of borrowing: To finance construction and installation costs, equipment costs and part of the investment costs for Nam Soi Hydropower Plant Project;
- Loan term: 234 months from the date of the first disbursement;
- Interest rate: Calculated based on a floating interest rate, subject to adjustment every 6 months.

The collateral for the borrowings of Nam Soi Hydropower Plant comprises all machinery, equipment and construction works of Nam Soi Hydropower Plant, and all rights and benefits of the investor arising from the project. The value of the mortgaged assets was appraised as at 1 July 2015 at VND 225,000,000,000. The allocation of collateral value among the participating financing banks is as follows:

Bank	Movable property VND	Real property VND
Joint Stock Commercial Bank for Investment and Development of Vietnam – Son La Branch (52%)	23,400,000,000	93,600,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ba Dinh Branch (48%)	21,600,000,000	86,400,000,000
Total	**45,000,000,000**	**180,000,000,000**

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2026

5.16 Loans and finance lease liabilities (Continued)

(3) Borrowing from Vietnam Joint Stock Commercial Bank for Industry and Trade - Do Thanh Branch under Investment Project Loan Agreement No. 01/2017-HDCVDADT/NHCT322-NCSL dated 12 September 2017 with a maximum loan amount of VND 90,000,000,000 and not exceeding 69.8% of the total actual investment costs (excluding VAT). The maximum loan term is 156 months from the date of the first disbursement and not exceeding 31 August 2030. The loan method is a disbursement-by-disbursement loan under the investment project. The interest rate is an adjustable interest rate, specifically stipulated in each debt acknowledgement note. The security measures under the Agreement comprise future assets attached to leased land under Mortgage Agreement No. 01/2017/HDTCDA/NHCT322-NCSL-NAMCONG5 dated 8 September 2017 and movable assets under Mortgage Agreement No. 02/2017/HDTCDA/NHCT322-NCSL-NAMCONG5 dated 8 September 2017.

(4) Business Loan Agreement No. 01/2026/TVT-NCSL dated 24 March 2026 between Mr. Tran Van Trung and Nam Cong Son La Hydropower Joint Stock Company. The maximum loan amount is VND 3,000,000,000. The purpose of the loan is to repay the principal and interest of the loan borrowed from VietinBank - Do Thanh Branch and to supplement working capital for production and business activities. The loan term is a maximum of 1 year from the date of the first loan drawdown. The on-term lending interest rate is 8.7% per annum (equivalent to the borrowing interest rate of Nam Cong Son La Hydropower Joint Stock Company at VietinBank - Do Thanh Branch). The overdue interest rate is 150% of the on-term lending interest rate applicable to the outstanding principal amount transferred to overdue debt.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED
For the period ended 30 June 2026

5.16 Owners' equity
a. Changes of owners' equity

Unit: VND

	Owner's capital	Share premium	Retained profits	Non-controlling interests	Total
As at 01/01/2025	**405,000,000,000**	**2,545,454,545**	**78,814,857,755**	**80,773,725**	**486,441,086,025**
Profit in the previous period	-	-	38,469,418,153	3,035,615	38,472,453,768
Appropriation to the reward and welfare fund	-	-	(832,353,780)	-	(832,353,780)
Dividends	-	-	(20,250,000,000)	-	(20,250,000,000)
As at 01/01/2026	**405,000,000,000**	**2,545,454,545**	**96,201,922,128**	**83,809,340**	**503,831,186,013**
Profit/Loss in the this period	-	-	868,568,079	(67,130)	868,500,949
Appropriation to the reward and welfare fundi (*)	-	-	(1,134,065,700)	-	(1,134,065,700)
As at tại 30/6/2026	**405,000,000,000**	**2,545,454,545**	**95,936,424,507**	**83,742,210**	**503,565,621,262**

(*) According to Resolution No. 01/NQ-ĐHĐCĐ dated 8 March 2026 of the Annual General Meeting of Shareholders for 2026, an amount of VND 1,134,065,700 was appropriated to the reward and welfare fund.

b. Details of owners' equity

	30/06/2026 VND	01/01/2026 VND
Mr. Tran Van Ngu	139,378,500,000	139,378,500,000
An Khanh Hung Development Investment Joint Stock Company	63,170,000,000	63,170,000,000
Others	202,451,500,000	202,451,500,000
Total	**405,000,000,000**	**405,000,000,000**

c. Capital transactions with shareholders and appropriation of profits and dividends

	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Shareholders' capital		
Opening balance	405,000,000,000	405,000,000,000
Increased during the period	-	-
Decreased during the period	-	-
Close balance	405,000,000,000	405,000,000,000
Dividend, Profit distribution	-	**20,250,000,000**

d. Shares

	30/6/2026 Share	01/01/2026 Share
Number of shares registered for issuance	**40,500,000**	**40,500,000**
Number of shares sold to the public	**40,500,000**	**40,500,000**
Common shares	40,500,000	40,500,000
Preference shares	-	-
Number of shares outstanding	**40,500,000**	**40,500,000**
Common shares	40,500,000	40,500,000
Preference shares		
Par value of outstanding shares (VND/share)	10,000	10,000

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED
For the period ended 30 June 2026

5.18 Off-balance sheet items in the Interim Consolidated Statement of Financial Position

a. The Company's assets pledged or mortgaged as security

Company	Asset type	Items	Historical costs as at 30 June 2026	Net book value as at 30 June 2026	Secured party	Purpose of security	Term
North-West Electric Investment and Development Joint - Stock Company	Buildings, structures	Tangible fixed assets	417,344,906,143	270,822,374,830	Joint Stock Commercial Bank For Investment and Development of Vietnam	Medium- and long-term loans	228–234 months from the first disbursement date under the respective credit agreements
	Machinery and equipment		185,971,467,533	105,263,510,340			
	Management equipment and tools		971,704,955	-			
Nam Cong Son La Hydropower Joint Stock Company	Buildings, structures	Tangible fixed assets	114,642,970,904	94,884,648,865	Joint Stock Commercial Bank For Investment and Development of Vietnam	Medium- and long-term loans	Up to 156 months from the day following the date of the first disbursement, but not later than 31 August 2030, under Investment Project Loan Agreement No. 01/2017-HDCVDADT/NHCT322-NCSL dated 12 September 2017
	Machinery and equipment		44,617,057,360	36,858,352,544			
	Motor vehicles		3,720,386,330	2,769,620,886			
	Management equipment and tools		417,082,000	-			

6. SUPPLEMENTARY INFORMATION ON ITEMS PRESENTED IN THE INTERIM CONSOLIDATED INCOME STATEMENT

6.1 Revenue from sales of goods and provision of services

	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Revenue from electricity sales	37,196,581,956	35,337,799,017
Total	**37,196,581,956**	**35,337,799,017**

6.2 Cost of goods sold

	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Cost of electricity sales	29,627,709,371	16,283,331,716
Total	**29,627,709,371**	**16,283,331,716**

6.3 Financial income

	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Interest income from bank deposits	2,413,240,194	551,944,444
Interest income on late settlement of investment disposal	174,088,342	2,354,339,751
Foreign exchange gains	15,411,123	-
Total	**2,602,739,659**	**2,906,284,195**

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED
For the period ended 30 June 2026

6.4 Financial expenses

	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Interest expense	5,698,349,258	6,651,054,117
Foreign exchange losses	-	121,764,807
Others	25,997,465	-
Total	**5,724,346,723**	**6,772,818,924**

6.5 Administrative expenses

	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
General and administrative expenses	**3,365,214,099**	**3,702,563,860**
Employee expenses	1,898,889,294	1,494,246,507
Materials expenses	324,870,808	361,992,554
Office supplies expenses	20,843,004	497,843,098
Amortization and Depreciation expenses	238,145,544	197,104,214
Charges and fee	67,239,923	62,891,826
Outsourcing expenses	573,626,080	415,976,382
Others	241,599,446	672,509,279
Total	**3,365,214,099**	**3,702,563,860**

6.6 Other income/ Other expenses

	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Other income		
Other	670,297	-
Total	**670,297**	-
Other expenses		
Administrative penalties	168,500,000	-
Other	30,965,489	12,529,997
Total	**199,465,489**	**12,529,997**
Other profit	**(198,795,192)**	**(12,529,997)**

6.7 Basic earnings per share

	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 (Restated)
Profit/(Loss) after corporate income tax (VND)	**868,500,949**	**11,466,638,985**
Profit attributable to non-controlling interests	(67,130)	(28,206)
Appropriation to the bonus and welfare fund (*)	-	*(567,032,850)*
Profits/(Loss) attributable to shareholders holding common shares (VND)	**868,433,819**	**10,899,577,929**
Weighted average number of common shares outstanding for the period (shares)	40,500,000	40,500,000
Basic earnings per share (VND/share)	**21**	**269**

(*) As at the reporting date, the Company was unable to reliably estimate the amount of profit for the period ended 30 June 2026 that may be appropriated to the reward and welfare fund and the Management Board's bonus fund. If the Company makes appropriations to the reward and welfare fund and the Management Board's bonus fund for the period ended 30 June 2026, the net profit attributable to shareholders and basic earnings per share will decrease accordingly.

Basic earnings per share for the accounting period ended 30 June 2025 has been restated because, in 2026, the Company implemented profit distribution in accordance with Resolution No. 01/NQ-ĐHĐCĐ dated 8 March 2026 of the Annual General Meeting of Shareholders for 2026, which included an appropriation to the reward and welfare fund of VND 1,134,065,700. Accordingly, the determination of profit attributable to ordinary shareholders for the purpose of calculating basic earnings per share for the period ended 30 June 2025 has been adjusted by deducting half of the above appropriation amount, being VND 567,032,850. As a result, the basic earnings per share presented for the accounting period ended 30 June 2025 decreased from VND 283 per share to VND 269 per share. Details are as follows:

	For the period ended 30/6/2025 (Stated)	For the period ended 30/6/2025 (Restated)	Difference
Profit/(Loss) after corporate income tax	**11,466,638,985**	**11,466,638,985**	-
Profit attributable to non-controlling interests	(28,206)	(28,206)	-
Appropriation to the bonus and welfare fund (*)	-	*(567,032,850)*	*(567,032,850)*
Profits/(Loss) attributable to shareholders holding common shares (VND)	**11,466,667,191**	**10,899,634,341**	*(567,032,850)*
Weighted average number of common shares outstanding for the period (shares)	40,500,000	40,500,000	-
Basic earnings per share (VND/share)	**283**	**269**	**(14)**

6.8 Production and business expenses by factors

	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Raw material expenses	829,559,179	839,860,148
Employee expenses	7,246,993,971	6,010,906,071
Amortization and Depreciation expenses	21,079,209,714	8,652,927,506
Outsourcing expenses	1,584,045,307	3,030,783,967
Others	2,253,115,299	1,451,417,884
Total	**32,992,923,470**	**19,985,895,576**

7. OTHER INFORMATION

7.1 Information of related parties

Related parties of the Company include:

Related Parties	Relationship
An Khanh Hung Development Investment Joint Stock Company	Major shareholder
Thai Duong Bao Joint Stock Company	Associate
Thai Duong Tay Joint Stock Company	Associate
Thai Duong Bac Joint Stock Company	Associate
Individuals who are Members of the Boards of Management, Directors and Supervisors, other managers, and close associates of these individuals	Significant impact

During the period, the Company entered into the following transactions with related parties:

Transactions with key personnel

Related parties	Nature of transaction	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Boards of Management, Supervisors and Directors and other management members	Salary and remuneration	2,585,393,760	1,502,555,916

Details:

Full name	Title	For the period ended 30/6/2026 VND	For the period ended 30/6/2025 VND
Boards of Management		**1,067,385,649**	**527,339,621**
Mr. Tran Van Ngu	Chairman	462,481,715	274,556,273
Mrs. Tran Thi Hang	Member	300,525,032	216,783,348
Mr. Phí Van Thinh	Member (Appointed on 24/4/2025)	304,378,902	12,000,000
Mr. Tran Van Huyen	Member (Dismissed on 24/4/2025)	-	24,000,000
Boards of Directors		**621,100,986**	**371,388,251**
Mr. Pham Minh Ngoc	Director	328,748,650	179,877,725
Mr. Tran Van Thao	Deputy Director	292,352,336	191,510,526
Boards of Supervisors		**636,191,152**	**436,317,518**
Mr. Luu Van Ho	Head of the Supervisory Board	246,479,584	155,895,364
Mr. Nguyen Van Doanh	Member (Appointed on 24/4/2025)	145,756,780	78,311,090
Mrs. Tran Thi Trinh	Member (Dismissed on 24/4/2025)	-	24,000,000
Mr. Tran Van Phuc	Member	243,954,788	178,111,064
Other management		**260,715,973**	**167,510,526**
Mr. Doan Van Hieu	Chief accountant	260,715,973	167,510,526
Total		**2,585,393,760**	**1,502,555,916**

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED
For the period ended 30 June 2026

7.2 Other information

➢ **Increase in charter capital**

The Annual General Meeting of Shareholders Resolution No. 01/NQ-ĐHĐCĐ dated 24 April 2025 approved the plan for issuing shares and paying dividends for 2024 in the form of shares. In addition, Resolution No. 09/NQ-HĐQT dated 8 May 2025 of the Board of General Directors approved the implementation of the share issuance plan for dividend payment, with the following details:

- Expected number of additional shares to be issued: 5,670,000 shares;
- Total expected issuance value at par value: VND 56,700,000,000;
- Exercise ratio: 50:7 (Shares issued to existing shareholders will be distributed through the rights exercise method at the ratio of 50:7. As at the record date for exercising rights, shareholders holding 1 share will receive 1 right, and shareholders holding 50 rights will receive an additional 7 shares);
- Number of shares after issuance: 46,170,000 shares;
- Charter capital after issuance: VND 461,700,000,000.

The Company has temporarily suspended the implementation of the issuance in accordance with Official Letter No. 4981/UBCK-QLCB dated 5 September 2025 issued by the State Securities Commission regarding the suspension of processing documents for the share issuance report for dividend payment of the Company, and Resolution No. 15/NQ-HĐQT dated 27 August 2025 approving the temporary suspension of procedures for registering the issuance of shares to pay 2024 dividends in order to implement the plan at a more appropriate time.

7.3 Comparative figures

The comparative information presented in the Interim Consolidated Statement of Financial Position and the related notes has been derived from the Company's consolidated financial statements for the year ended 31 December 2025, which were audited by CPA VIETNAM Auditing Company Limited – a member of the International Accounting Firm INPACT.

Comparative information presented in the Interim Consolidated Income Statement, the Interim Consolidated Cash Flow Statement and the related notes comprises the figures from the Interim Consolidated Financial Statements for the accounting period ended 30 June 2025, which were reviewed by CPA VIETNAM Auditing Company Limited - a member of the International Accounting Firm INPACT.

The Company has applied the guidance under Circular No. 99/2025/TT-BTC since 1 January 2026. To ensure comparability of information presented in the consolidated financial statements, the Company has restated certain items as at 1 January 2026 in the Consolidated Statement of Financial Position as follows:

	As at 01/01/2026 (Restated) VND	As at 31/12/2025 (Stated) VND	Difference VND
Dividend, Profit payables	3,477,352,000	-	3,477,352,000
Other short-term payments	64,136,037,634	67,613,389,634	(3,477,352,000)

Son La, 25 August 2026

Preparer	Chief Accountant	Chairman
Doan Van Hieu	Doan Van Hieu	Tran Van Ngu

CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ PHÁT TRIỂN ĐIỆN TÂY BẮC
M.S.D.N: 5500271984 - C.T.C.P * H. SÔNG MÃ - T. SƠN LA