

**REVIEWED CONSOLIDATED FINANCIAL
STATEMENTS**

For the first 06 months of the year 2026

**HO CHI MINH CITY ELECTRIC POWER
TRADING INVESTMENT CORPORATION**



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REPORT OF THE BOARD OF DIRECTORS

For the first 06 months of the year 2026

The Board of Directors of Ho Chi Minh City Electric Power Trading Investment Corporation has the honor of submitting this report and the reviewed interim consolidated financial statements of the Company and its subsidiary (hereinafter referred to as "the Company") for the first 06 months of the year 2026.

1. Business highlights of Company

Establishment

Ho Chi Minh City Electric Power Trading Investment Corporation is a joint stock company which is operating under Enterprise Registration Certificate No. 0305173790 dated September 07, 2007 issued by the Ho Chi Minh City's Department of Planning and Investment. The 26th amended certificate dated August 20, 2026 on change of company's address information.

Structure of ownership

Joint Stock Company.

The Company's principal activities

Architectural activities and related technical consultancy: Construction surveying, Mapping activities, Inspection and technical analysis. Management and preparation of investment projects. Designing electrical systems for civil and industrial buildings (installation of electrical parts and equipment for projects). Bidding consultancy, verification, design, cost estimation, and total cost estimation. Design of civil and industrial construction projects. Design of urban technical infrastructure construction projects. Supervision of construction for civil and industrial works. Consultancy for preparing bidding documents. Construction consultancy (excluding construction surveys, construction supervision, and project design). Topographic surveys of construction projects and geological surveys of construction projects;

Preparation of environmental impact assessment reports and environmental impact investigations;

Leasing of technical trenches, tunnels, culverts, technical tanks, construction machinery and equipment, and office machinery and equipment;

Manufacturing and trading materials, machinery, electrical equipment, communication devices, and computers (excluding waste recycling, mechanical processing, and electroplating at the headquarters).

English name: Ho Chi Minh City Electric Power Trading Investment Corporation.

Short name: TRADINCORP.

Security Code: HTE (UpCom).

Head office: No. 14A, Street No. 85, Tan Hung ward, Ho Chi Minh City.

2. Financial position and results of operation

The Company's financial position and results of operation in the period are presented in the attached interim consolidated financial statements.

3. Board of Directors, Board of Controlling, Board of Management and Chief Accountant

The Board of Directors, Board of Controlling, the Board of Management and Chief Accountant holding office in the period and at the date off these interim consolidated financial statements include:

Board of Directors

Mr.	Nguyen Thanh Nha	Chairman
Mr.	Nguyen Anh Vu	Member
Mr.	Chau Thanh Phong	Member
Mrs.	Truong Ngo Sen	Member
Mrs.	Nguyen Thi Kim Loan	Member

REPORT OF THE BOARD OF DIRECTORS

For the first 06 months of the year 2026

3. Board of Directors, Board of Controlling, Board of Management and Chief Accountant (cont.)

Board of Controlling

Mr.	Dang Quang Minh	Head of the Board (appointed on June 15, 2026)
Mr.	Nguyen Viet Hung	Head of the Board (dismissed on June 15, 2026)
Mrs.	Trinh Thi Thanh Thao	Member
Mr.	Tran Minh Duc	Member

Board of Management and Chief Accountant

Mr.	Nguyen Anh Vu	General Director
Mr.	Dang Nguyen Ngoc Nam	Deputy General Director
Mr.	Nguyen Chanh Truc	Chief Accountant

Legal representatives of the Company in the period và at the date of these interim consolidated financial statements

Mr.	Nguyen Anh Vu	General Director
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4. Auditor

Moore AISC Auditing and Informatics Services Company Limited ("Moore AISC") has been appointed as the independent auditor for the first 06 months of the year 2026.

5. The Board of Management' statement of responsibility

The Board of Management of the Company is responsible for the preparation of the interim consolidated financial statements which give a true and fair view of the financial position of the Company as at June 30, 2026, the results of its operations and its cash flows for the period of 06 months then ended. In preparing these interim consolidated financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Made judgments and estimates that are reasonable and prudent;
- The consolidated financial statements of the Company are prepared on the going concern basis unless it is inappropriate to presume that the Company will continue in business.
- Fully disclose the identities of the Company's related parties and all relationships and transactions with related parties that have occurred.

The Board of Management is responsible for ensuring that accurate accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the interim consolidated financial statements are prepared in compliance with the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System presented in the notes to the consolidated financial statements. The Board of Management 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 Board of Management has not identified any information related to fraud or suspected fraud that could affect the Company and involve the Board of Directors, General Director; employees with significant roles in internal control, or other matters where fraud could have a material impact on the interim consolidated financial statements.

REPORT OF THE BOARD OF DIRECTORS

For the first 06 months of the year 2026

6. Approval of the interim consolidated financial statement

We approve the attached interim consolidated financial statements to give a true and fair view, in all material respects of the consolidated financial position of the Company as at June 30, 2026, as well as the results of its operations and its cash flows for the period of 06 months then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements.

Approved on August 25, 2026

For and on behalf of the Board of Directors



Nguyen Anh Vu

Member of the Board of Directors

No.: A0626257-SXHN/MOORE AISC-DN6

REVIEW REPORT ON THE INTERIM FINANCIAL INFORMATION**TO SHAREHOLDERS, BOARD OF DIRECTORS AND BOARD OF MANAGEMENT
HO CHI MINH CITY ELECTRIC POWER TRADING INVESTMENT CORPORATION**

We have reviewed the interim consolidated financial statements of **Ho Chi Minh City Electric Power Trading Investment Corporation and its subsidiary** (hereinafter referred to as "the Company") consisting of consolidated statement of financial position as at June 30, 2026, consolidated income statement and interim consolidated cash flow statement for the period of 06 months then ended and notes to the consolidated financial statements as set out on page 06 to page 43, which were prepared on August 25, 2026.

The Board of Management's responsibility

The Company's Board of Management is responsible for the preparation and fair presentation of the interim consolidated financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements and also for the internal control that the Board of Management considers necessary for the preparation and fair presentation of the interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on the interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 – Review of interim financial information performed by the independent auditor of the entity.

A review of the interim financial information covers inquiries, primarily of persons responsible for financial and accounting matters and performance of analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Auditing Standards and consequently does not enable us to obtain the assurance that we would become aware of all significant matters that might be identified in an audit and that accordingly no audit opinion is expressed.

Basis for qualified conclusion

As presented in Note V.7 to the interim consolidated financial statements, the Company has not allocated the general administrative expenses incurred in periods prior to 2025 for each construction unit to determine the cost of each completed construction project for which revenue has been recognized. This non-allocation of general administrative expenses resulted from the decisions made by the Board of Management in those periods. Had the Company performed the allocation and recognized such costs in prior years in accordance with Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System, the items "Work in progress" and "Undistributed profit after tax" as at the end of the prior financial years as well as at June 30, 2026 would have decreased by a corresponding amount of VND 12,498,253,760.

Auditor's qualified conclusion

Based on our review, except for the effects of the matter described in the "Basis for qualified conclusion" paragraph, the attached interim consolidated financial statements give a true and fair view, in all material respects of the consolidated financial position of **Ho Chi Minh City Electric Power Trading Investment Corporation** as at June 30, 2026, as well as the results of its operations and its cash flows for the period of 06 months then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other statutory requirements relevant to the preparation and presentation of interim consolidated financial statements.

Ho Chi Minh City, August 25, 2026

Moore AISC Auditing and Informatics Services Company Limited



Le Hung Dung

Deputy General Director

Certificate of Audit Practice Registration

No.: 3174-2025-005-1

*(Attached to Circular No. 43/2026/TT-BTC
dated April 20, 2026 by the Minister of Finance)*

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at June 30, 2026

Unit: VND

ASSETS	Code	Notes	Jun. 30, 2026	Jan. 01, 2026
A. CURRENT ASSETS	100		197,854,770,870	154,665,305,325
I. Cash and cash equivalents	110	V.1	16,254,009,411	4,161,922,876
1. Cash	111		16,254,009,411	4,161,922,876
II. Short-term financial investments	120		67,346,547,309	64,822,926,048
1. Held-to-maturity investments	123	V.2a	67,346,547,309	64,822,926,048
III. Short-term accounts receivable	130		49,311,613,360	37,282,349,017
1. Trade accounts receivable	131	V.3	44,640,904,434	42,207,762,686
2. Prepayments to suppliers	132	V.4	9,152,416,698	4,072,148,507
3. Other receivables	135	V.5a	4,831,707,974	5,053,602,770
4. Provision for doubtful debts	136	V.6	(9,313,415,746)	(14,051,164,946)
IV. Inventories	140	V.7	63,710,505,858	47,867,870,175
1. Inventories	141		65,347,086,569	49,504,450,886
2. Provision for decline in value of inventories	142		(1,636,580,711)	(1,636,580,711)
V. Other current assets	160		1,232,094,932	530,237,209
1. Deductible VAT	162		760,743,995	87,320,463
2. Taxes and other receivables from the State Budget	163	V.14b	471,350,937	442,916,746

(See the next page)

(Attached to Circular No. 43/2026/TT-BTC
dated April 20, 2026 by the Minister of Finance)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at June 30, 2026

Unit: VND

ASSETS	Code	Notes	Jun. 30, 2026	Jan. 01, 2026
B. NON-CURRENT ASSETS	200		111,838,073,043	111,795,775,232
I. Long-term receivables	210		33,826,401,721	33,274,790,667
1. Other long-term receivables	215	V.5b	33,826,401,721	33,274,790,667
II. Fixed assets	220		51,639,472,441	52,444,864,219
1. Tangible fixed assets	221	V.8	14,855,522,441	15,660,914,219
Cost	222		40,019,201,568	39,941,201,568
Accumulated depreciation	223		(25,163,679,127)	(24,280,287,349)
2. Intangible fixed assets	227	V.9	36,783,950,000	36,783,950,000
Cost	228		37,093,603,000	37,093,603,000
Accumulated depreciation	229		(309,653,000)	(309,653,000)
III. Non-current assets in progress	250		25,213,145,270	24,885,162,200
1. Capital construction in progress	252	V.10	25,213,145,270	24,885,162,200
IV. Long-term investments	260	V.2b	1,092,603,100	1,154,603,100
1. Investments in equity of other entities	263		2,292,603,100	2,292,603,100
2. Provision for decline in the value of long-term investments	264		(1,200,000,000)	(1,200,000,000)
3. Held-to-maturity investments	265		-	62,000,000
V. Other long-term assets	270		66,450,511	36,355,046
1. Long-term prepaid expenses	271		66,450,511	36,355,046
TOTAL ASSETS (100+200)	280		309,692,843,913	266,461,080,557

(Attached to Circular No. 43/2026/TT-BTC
dated April 20, 2026 by the Minister of Finance)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at June 30, 2026

Unit: VND

RESOURCES	Code	Notes	Jun. 30, 2026	Jan. 01, 2026
C. LIABILITIES	300		85,605,991,931	41,136,986,738
I. Current liabilities	310		85,604,791,931	41,135,786,738
1. Short-term trade payables	311	V.11	46,635,868,300	21,426,712,198
2. Advances from customers	312	V.12	9,737,777,510	2,228,299,760
3. Dividends, profit payable	313	V.13	11,560,517,243	11,966,822,243
4. Taxes and other payables to the State Budget	314	V.14a	47,814,232	673,392,173
5. Accrued expenses	316	V.15	5,251,265,877	4,718,416,749
6. Other payables	320	V.16	101,042,602	122,143,615
7. Financial lease borrowings and liabilities	321	V.17	12,270,506,167	-
II. Long-term liabilities	330		1,200,000	1,200,000
1. Deferred income tax liabilities	342		1,200,000	1,200,000
D. OWNERS' EQUITY	400	V.18	224,086,851,982	225,324,093,819
1. Owners' capital	411		236,081,650,000	236,081,650,000
<i>Ordinary shares with voting rights</i>	<i>411a</i>		<i>236,081,650,000</i>	<i>236,081,650,000</i>
2. Treasury shares	415		(9,700,000,000)	(9,700,000,000)
3. Investment and development fund	418		1,803,514,172	1,803,514,172
4. Undistributed earnings	420		(4,098,312,190)	(2,861,070,353)
<i>Undistributed earnings accumulated to the end of period</i>	<i>420a</i>		<i>(2,861,070,353)</i>	<i>(5,283,923,580)</i>
<i>Undistributed earnings in this period</i>	<i>420b</i>		<i>(1,237,241,837)</i>	<i>2,422,853,227</i>
TOTAL RESOURCES (300+400)	440		309,692,843,913	266,461,080,557

Approved on August 25, 2026

LEGAL REPRESENTATIVE

Preparer

Chief Accountant

General Director

Tran Phan Xuan Thien

Nguyen Chanh Truc

Nguyen Anh Vu



**HO CHI MINH CITY ELECTRIC POWER TRADING
INVESTMENT CORPORATION**

Form B 02 - DN/HN

(Attached to Circular No. 43/2026/TT-BTC
dated April 20, 2026 by the Minister of Finance)

CONSOLIDATED INCOME STATEMENT

For the first 06 months of the year 2026

Unit: VND

ITEMS	Code	Notes	First 06 months of 2026	First 06 months of 2025
1. Revenue from sale of goods and rendering of services	01	VI.1	153,575,635,709	283,456,981,219
2. Deductions	02		-	-
3. Net revenue from sale of goods and rendering of services (10 = 01 - 02)	10		153,575,635,709	283,456,981,219
4. Cost of sales	11	VI.2	150,583,486,686	276,150,270,374
5. Gross profit (20 = 10 - 11)	20		2,992,149,023	7,306,710,845
6. Gain/(loss) on the sale and disposal of investment property	21		-	-
7. Financial income	22	VI.3	725,753,038	1,012,138,010
8. Financial expenses	23		39,430,069	-
<i>In which: loan interest expenses</i>	24		-	-
9. Selling expenses	25		-	-
10. General & administration expenses	26	VI.4	(1,384,758,210)	11,254,563,268
11. Share of profit or loss of joint ventures and associates	27		-	-
12. Operating profit (30 = 20 + 21 + (22 - 23) - (25 + 26) + 27)	30		5,063,230,202	(2,935,714,413)
13. Other income	31		-	6
14. Other expenses	32	VI.5	5,150,288,333	34,919,719
15. Other profit (40 = 31 - 32)	40		(5,150,288,333)	(34,919,713)
16. Accounting profit before tax (50 = 30 + 40)	50		(87,058,131)	(2,970,634,126)
17. Corporate income tax - current	51	VI.7	1,150,183,706	-
18. Corporate income tax - deferred	52		-	-
19. Net profit after corporate income tax (60 = 50 - 51 - 52)	60		(1,237,241,837)	(2,970,634,126)
20. Net profit after tax attributable to shareholders of the parent company	61		(1,237,241,837)	(2,970,634,126)
21. Net profit after tax attributable to non-controlling interests	62		-	-
22. Earnings per share	70	VI.8	(55)	(131)
23. Diluted earnings per share	71	VI.8	(55)	(131)

Approved on August 25, 2026

LEGAL REPRESENTATIVE

Preparer


Tran Phan Xuan Thien

Chief Accountant


Nguyen Chanh Truc

General Director




Nguyen Anh Vu

CONSOLIDATED CASH FLOW STATEMENT

(Under indirect method)

For the first 06 months of the year 2026

Unit: VND

ITEMS	Code	Notes	First 06 months of 2026	First 06 months of 2025
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit before tax	01		(87,058,131)	(2,970,634,126)
2. Adjustments for :				
Depreciation of fixed assets and investment properties	02		883,391,778	886,181,838
Provisions	03		(4,737,749,200)	8,040,644,547
Gain/losses from foreign exchange differences upon revaluation of monetary assets denominated in foreign currencies	04		-	-
Gains/losses from investing activities	05		(725,753,038)	(1,012,138,010)
Interest expense	06		-	-
Other adjustments	07		-	-
Profit from operating activities before changes in working capital	08		(4,667,168,591)	4,944,054,249
Increase (-)/ decrease (+) in receivables	09		(8,515,899,899)	(34,976,139,948)
Increase (-)/ decrease (+) in inventories	10		(15,842,635,683)	(11,216,250,459)
Increase (+)/ decrease (-) in payables (Other than interest payable, income tax)	11		33,704,992,905	28,292,985,642
Increase (-)/ decrease (+) in prepaid expenses	12		(30,095,465)	44,906,976
Increase (-)/ decrease (+) in trading securities	13		-	-
Interest paid	14		-	-
Corporate income tax paid	15	V.26	(1,861,969,840)	(120,000,000)
Other receipts from operating activities	16		-	-
Other payments on operating activities	17		-	-
Net cash flows from operating activities	20		2,787,223,427	(13,030,443,540)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchases of fixed assets and other long-term assets	21		(78,000,000)	(189,090,000)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	-
3. Loans granted, purchases of debt instruments of other entities	23		(41,307,763,722)	(88,040,949,961)
4. Collection of loans, proceeds from sales of debt instruments of other entities	24		38,926,519,338	123,364,796,171
5. Investments in other entities	25		-	-
6. Proceeds from divestment in other entities	26		-	-
7. Dividends, profit and interest received	27		644,726,331	1,011,236,109
Net cash flows from investing activities	30		(1,814,518,053)	36,145,992,319

CONSOLIDATED CASH FLOW STATEMENT

(Under indirect method)

For the first 06 months of the year 2026

Unit: VND

ITEMS	Code	Notes	First 06 months of 2026	First 06 months of 2025
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issue of shares and capital contribution	31		-	-
2. Payments for shares returns and repurchases	32		-	-
3. Proceeds from borrowings	33	VIII.1	18,752,468,216	48,117,699,873
4. Repayments of borrowings	34	VIII.2	(6,482,903,349)	(42,249,047,623)
5. Payments for finance lease liabilities	35		-	-
6. Dividends, profit paid	36		-	-
Net cash flows from financing activities	40		12,269,564,867	5,868,652,250
Net cash flows (50 = 20+ 30 + 40)	50		12,092,086,535	28,984,201,029
Cash and cash equivalents at the beginning of the period	60		4,161,922,876	41,948,609,068
Effect of foreign exchange differences	61		-	-
Cash and cash equivalents at the end of the period (50+60+61)	70	V.1	16,254,009,411	70,932,810,097

Approved on August 25, 2026

LEGAL REPRESENTATIVE

Preparer

Chief Accountant

General Director

Tran Phan Xuan Thien

Nguyen Chanh Truc

Nguyen Anh Vu



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

I. BUSINESS HIGHLIGHTS**I.1. Establishment**

Ho Chi Minh City Electric Power Trading Investment Corporation is a joint stock company which is operating under Enterprise Registration Certificate No. 0305173790 dated September 07, 2007 issued by the Ho Chi Minh City's Department of Planning and Investment. The 26th amended certificate dated August 20, 2026 on change of company's address information.

English name: Ho Chi Minh City Electric Power Trading Investment Corporation.

Short name: TRADINCORP.

Security Code: HTE (UpCom).

Head office: No 14A, Street No. 85, Quarter 33, Tan Hung ward, Ho Chi Minh City

The Company and its subsidiary, hereinafter referred to as "the Company".

I.2. Structure of ownership

Joint Stock Company.

I.3. Business sector

Commercial, service, construction business.

I.4. Principal activities of the Company and its subsidiary

Architectural activities and related technical consultancy: Construction surveying. Mapping activities, Inspection and technical analysis. Management and preparation of investment projects. Designing electrical systems for civil and industrial buildings (installation of electrical parts and equipment for projects). Bidding consultancy, verification, design, cost estimation, and total cost estimation. Design of civil and industrial construction projects. Design of urban technical infrastructure construction projects. Supervision of construction for civil and industrial works. Consultancy for preparing bidding documents. Construction consultancy (excluding construction surveys, construction supervision, and project design). Topographic surveys of construction projects and geological surveys of construction projects;

Preparation of environmental impact assessment reports and environmental impact investigations;

Leasing of technical trenches, tunnels, culverts, technical tanks, construction machinery and equipment, and office machinery and equipment;

Manufacturing and trading materials, machinery, electrical equipment, communication devices, and computers (excluding waste recycling, mechanical processing, and electroplating at the headquarters).

I.5. Normal operating cycle

Normal operating cycle of the Company lasts 12 months of the normal fiscal year beginning from January 01 and ending on December 31.

I.6. Operations during the period affecting the interim consolidated financial statements:

Not applicable

I.7. Number of employees at the period end

Total number of employees as at June 30, 2026: 54 employees. (As at December 31, 2025: 54 employees).

I.8. Enterprise Structure

I.8.1. As at June 30, 2026, the Company had one (01) directly owned subsidiary as follows:

The number of consolidated subsidiaries as at June 30, 2026 was one (01) company (as at December 31, 2025: one (01) company).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

I.8. Enterprise Structure (cont.)**I.8.2. List of subsidiaries**

Company's name, address and principal activities as at June 30, 2026	Percentage of direct ownership	Percentage of indirect ownership	Percentage of voting right
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Tradin One Company Limited

Address: 3rd Floor, No. 14A, Street No. 85, Quarter 33,

Tan Hung ward, Ho Chi Minh City.

Principal activities: Architecture and technical
consulting; Activities in the field of construction.

100%

0%

100%

Tradin One Company Limited has submitted its dissolution application and, as of the date of this report, Tradin One Company Limited is undergoing dissolution procedures.

I.9. Disclosure on comparability of information in the interim consolidated financial statements

For the first 06 months of the year 2026, the Company transitioned the preparation and presentation of its consolidated financial statements from the Corporate Accounting System issued under Circular No. 200/2014/TT-BTC to the Corporate Accounting System issued under Circular No. 99/2025/TT-BTC dated October 27, 2025 by the Ministry of Finance. Concurrently, the preparation and presentation of the consolidated financial statements were performed in accordance with Circular No. 202/2014/TT-BTC dated December 22, 2014 by the Minister of Finance, as amended and supplemented by Circular No. 43/2026/TT-BTC dated April 20, 2026.

As a result of differences in the recognition, measurement and presentation principles between the two circular, certain items in the financial statements for this period are not fully comparable with the corresponding figures of the prior period. Comparative information has not been retrospectively restated. The material effects of the transition have been disclosed in the relevant notes thereto.

I.10. Application of the going concern basis in the preparation of the interim consolidated financial statements

The interim consolidated financial statements have been prepared on the assumption that the Company will continue as a going concern in the foreseeable future. The Board of Management has assessed the Company's ability to continue as a going concern based on the information available as at the end of the reporting period and has concluded that the going concern basis of accounting is appropriate. The Board of Management is not aware of any material uncertainties that may cast significant doubt on the Company's ability to continue as a going concern.

II. ACCOUNTING PERIOD, REPORTING CURRENCY**II.1. Accounting period**

The fiscal year is begun on January 01 and ended December 31 annually.

The first 06 months of the year is begun on January 01 and ended June 30 annually.

The separate financial statements of the Company and the subsidiary used to prepare the consolidated financial statements are prepared for the same accounting period and ended as of the same date.

II.2. Reporting currency

Vietnam Dong (VND) is used as a currency unit for accounting records.

During the first 06 months of the year, there was no change in the Company's accounting currency compared with the previous period.

III. ADOPTION OF ACCOUNTING STANDARDS AND POLICIES**III.1. Applicable accounting system**

The company applies Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System as guided by Circular No. 99/2025/TT-BTC dated October 27, 2025 issued by the Ministry of Finance, Circular No. 202/2014/TT-BTC dated December 22, 2014 issued by the Minister of Finance guiding the method of preparation and presentation of consolidated financial statements, as amended and supplemented by Circular No. 43/2026/TT-BTC dated April 20, 2026 issued by the Minister of Finance, and other relevant legal regulations in the preparation and presentation of consolidated financial statements.

The interim consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances throughout the Company.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*For the first 06 months of the year 2026**Unit: VND***III.2. Disclosure of compliance with accounting standards and the accounting system**

The Company confirms that the interim consolidated financial statements have been prepared and presented in accordance with Vietnamese Accounting Standards, the corporate accounting system and relevant legal regulations regarding the preparation and presentation of consolidated financial statements. The interim consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of the company as at the end of the accounting period, and its consolidated results of operations and consolidated cash flows for the period then ended.

The selection of figures and information to be presented in the notes to the consolidated financial statements is carried out based on the materiality principle as stipulated in Vietnamese Accounting Standard No. 21 "Presentation of Financial Statements" and Vietnamese Accounting Standard No. 25 "Consolidated Financial Statements and Accounting for Investments in Subsidiaries".

IV. APPLICABLE ACCOUNTING POLICIES**IV.1. Basis of consolidation of financial statements**

The consolidated financial statements comprise the separate financial statements of Ho Chi Minh City Electric Power Trading Investment Corporation and its subsidiary for the first 06 months of the year 2026.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which "the Company" obtains control, and until the date that such control ceases.

The financial statements of the subsidiary are prepared for the same reporting period as Ho Chi Minh City Electric Power Trading Investment Corporation, using consistent accounting policies of Ho Chi Minh City Electric Power Trading Investment Corporation. Adjusting entries have been made for any differences in accounting policies to ensure consistency between the subsidiary and Ho Chi Minh City Electric Power Trading Investment Corporation.

All balances between entities within "the Company" and all revenues, income, and expenses arising from transactions within "the Company", including unrealised profits arising from transactions within "the Company" included in the value of assets, are fully eliminated.

Unrealised losses arising from intra-company transactions that are included in the carrying amounts of assets are also eliminated, except to the extent that the cost causing the loss is non-recoverable.

Non-controlling interests represent the portion of profit or loss and net assets not held by the Company and are presented consolidatedly in the consolidated income statement and within equity in the consolidated balance sheet.

Losses incurred by subsidiary are allocated to non-controlling interests even if such losses exceed the non-controlling interests' share in the net assets of the subsidiaries.

Goodwill (or gain from a bargain purchase) arising from the acquisition of subsidiaries represents the difference between the cost of the investment and the fair value of the identifiable net assets of the subsidiaries at the acquisition date. Goodwill is amortised on a straight-line basis over its estimated useful life, not exceeding 10 years. The Company periodically assesses goodwill for impairment, and if there is evidence that the impairment loss exceeds the annual amortisation amount, the excess impairment is recognised immediately in the period in which it arises.

IV.2. Principles for recording cash

Cash comprises cash on hand, demand deposits.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

IV.3. Principles for accounting financial investments**IV.3.1. Held-to-maturity investments**

Held-to-maturity investments comprise term deposits. These investments do not include financial instruments held for trading purposes. At the end of each reporting period, held-to-maturity investments are classified as current or non-current assets based on their remaining term to maturity.

Held-to-maturity investments are initially recognised at cost, comprising the purchase price and directly attributable transaction costs. Subsequent to initial recognition, these investments are measured at amortised cost.

Interest income is recognised as finance income on an accrual basis, taking into account the holding period of the investment and the effective interest rate. Interest received periodically is recognised in the period in which it accrues. Upon maturity or early settlement of a held-to-maturity investment, the difference between the proceeds received and the carrying amount of the investment, after deducting any allowance for impairment and directly attributable costs, is recognised in the results of financial activities for the period.

At the reporting date of interim consolidated financial statements, where there is objective evidence or an indication that all or part of a held-to-maturity investment may not be recoverable, the Company recognises an allowance for impairment in accordance with the applicable accounting regulations. The allowance is recognised as a finance cost for the period and presented as an allowance for impairment of assets.

IV.3.2. Investments in other entities

Other investments represent the carrying amount and movements in increases and decreases of investments other than investments in subsidiaries, joint ventures and associates. These investments include:

Investments in other entities: Investments in other entities represent investments in equity instruments over which the Company does not have control, joint control or significant influence over the investee.

Other investments are initially recognised at cost, comprising the purchase price and directly attributable costs incurred in acquiring the investments. Subsequent to initial recognition, these investments are carried at cost less any allowance for impairment, where applicable. Dividends and profits distributed before the investment date are deducted from the carrying amount of the investment, while dividends and profits arising after the investment date are recognised as finance income. Upon disposal or liquidation, the difference between the net recoverable amount and the carrying amount is recognized in financial income or financial expenses in the period.

Allowance for impairment of long-term investments (excluding trading securities, investments in subsidiaries, joint ventures and associates), the allowance for impairment is determined as follows:

- For investments in listed shares or investments for which fair value can be reliably determined, the allowance for impairment is recognised based on the market value of the shares, determined using the closing market price as at the end of the reporting period;
- For investments for which fair value cannot be reliably determined at the reporting date, the allowance for impairment is recognised based on the investee's accumulated losses, impairment of assets, or the recoverability of the invested capital.

IV.4. Principles for accounting receivables

Receivables represent the Company's rights to receive cash or economic benefits from counterparties arising from transactions that have been completed. Receivables are initially recognised at original cost and are monitored in detail by counterparty and maturity. At the end of the reporting period, receivables are presented at their original cost less any allowance for doubtful debts, where applicable.

Receivables are classified as current or non-current based on the nature of the receivables and the expected collection period, which is either within or beyond 12 months from the end of the reporting period.

The Company's receivables include:

Trade receivables represent amounts due from customers arising from revenue from the sale of goods, providing construction and installation services, consultancy, supervision services and other transactions with customers, where the right to receive cash is dependent only on the passage of time.

Other receivables comprise amounts arising outside the Company's sales activities, provision of services and internal relationships, including investments in business cooperation contracts ("BCCs") and other receivables in accordance with applicable regulations. For individually material other receivables, the Company provides detailed monitoring and disclosure of the nature of the transactions, amounts, dates of occurrence, repayment/collection terms, overdue status (if any), and related terms and conditions in accordance with applicable regulations.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

IV.4. Principles for accounting receivables (cont.)

Allowance for doubtful debts: The Company assesses the recoverability of receivables based on objective evidence, including the overdue status of receivables, the financial capacity of debtors and other indicators of deterioration in the ability to repay. An allowance is recognised for overdue receivables or receivables that are not yet due but for which there is evidence indicating that part or all of the outstanding amount may not be recoverable. The amount of allowance is determined based on the overdue period or the estimated unrecoverable amount of each receivable in accordance with applicable regulations. The allowance is recognised as an administrative expense for the period. The allowance is reversed when the required allowance is lower than the existing allowance balance recorded in the accounting books.

IV.5. Principles for accounting inventories

Inventories comprise assets purchased for production or for sale in the ordinary course of business, including goods, work in progress.

Recognition of inventories: Inventories are recognised at cost, comprising purchase costs, conversion costs, non-refundable taxes and other directly attributable costs incurred in bringing the inventories to their present location and condition, after deducting discounts and rebates. At the end of the reporting period, inventories are presented at the lower of cost and net realisable value.

The value of inventories is determined using the method appropriate for each type of inventory and is applied consistently throughout the accounting periods. Specifically:

- Goods are determined using the weighted average method;
- Work in progress value of individually identified construction and consultancy projects are determined using the specific identification method.

Inventory accounting method: Inventories are accounted for using the perpetual inventory method, under which inventory receipts, issues and balances are recorded regularly and continuously in the accounting records.

Method for provision for decline in value of inventories: An allowance for decline in value of inventories is recognised when there is evidence that the net realisable value of inventories is lower than their cost. Net realisable value is determined based on the estimated selling price in the ordinary course of business less the estimated costs to complete the products and the estimated costs necessary to make the sale. The allowance is recognised in cost of goods sold for the period. The recognition and reversal of the allowance are performed based on a comparison between the required allowance and the existing allowance balance recorded.

IV.6. Principles for recording and depreciating fixed assets**IV.6.1. Principles accounting for tangible fixed assets**

Tangible fixed assets are assets with physical substance held by the Company for use in production and business activities that simultaneously satisfy the recognition criteria prescribed by applicable regulations, including: it is probable that future economic benefits will flow to the Company, the cost can be measured reliably, the assets have a useful life of more than one year and meet the applicable value threshold requirements.

Tangible fixed assets are stated at cost less accumulated depreciation. Cost represents all expenditures incurred by the Company to acquire the fixed assets up to the time when the assets are brought to the location and condition necessary for them to be capable of operating as intended. Subsequent expenditures incurred after initial recognition are capitalised as part of the cost of tangible fixed assets only when it is probable that such expenditures will increase the future economic benefits expected to be obtained from the use of the assets. Expenditures that do not meet the above criteria are recognised as expenses in the period.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are derecognised, and any resulting gain or loss arising from the disposal is recognised in income or expenses for the period.

Depending on the source of acquisition, the cost of tangible fixed assets is determined as follows:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

IV.6.1. Principles accounting for tangible fixed assets (cont.)

The cost of purchased tangible fixed assets comprises the purchase price after deducting trade discounts and rebates, non-refundable taxes arising from the acquisition of the fixed assets, and directly attributable costs incurred to bring the assets to the location and condition necessary for them to be capable of operating in the manner intended by the Company, such as site preparation costs, transportation costs, loading and unloading costs, installation costs, testing and commissioning costs and other related costs. For assets that are real estate properties, the value of land use rights and the value of assets attached to land are determined and recognised separately in accordance with applicable laws.

Where a fixed asset is acquired together with products, equipment, spare parts or other assets, the Company determines the cost of the principal fixed asset and the accompanying assets by allocating the total purchase price based on the respective fair values of each asset at the acquisition date, or by separately recognising the accompanying assets at fair value and deducting such value from the purchase price to determine the cost of the principal fixed asset. The method selected shall reflect the substance of the transaction and shall be applied consist

Where the accompanying assets are specialised equipment or spare parts that can only be used together with the principal fixed asset and do not have independent utility after the principal fixed asset is disposed of, sold or reaches the end of its useful life, the Company does not recognise such assets separately but maintains detailed records of their quantities and types and discloses them in the notes to the financial statements in accordance with applicable regulations.

IV.6.2. Principles for accounting intangible fixed assets

Intangible fixed assets are assets without physical substance held by the Company for use in production and business activities, provision of services or leasing purposes, which satisfy the recognition criteria prescribed by applicable regulations.

Intangible fixed assets are stated at cost less accumulated amortisation. The cost of an intangible fixed asset represents all expenditures incurred by the Company to acquire the asset up to the time when it is brought to the location and condition necessary for it to be capable of operating in the manner intended by the Company. Subsequent expenditures incurred after initial recognition are recognised as expenses in the period, unless such expenditures increase the future economic benefits expected to be obtained from the asset and can be measured reliably, in which case they are capitalised as part of the cost of the intangible fixed asset.

When an intangible fixed asset is derecognised due to sale or disposal, its cost and accumulated amortisation are removed from the books, and any difference between the proceeds received and the carrying amount is recognised in income or expenses for the period.

Depending on the source of acquisition, the cost of intangible fixed assets is determined as follows:

The cost of intangible fixed assets acquired separately comprises the purchase price after deducting trade discounts or rebates, non-refundable taxes and directly attributable costs incurred to bring the assets to the location and condition necessary for them to be capable of operating in the manner intended by the Company.

IV.6.3. Principles for accounting construction in progress

Construction in progress comprises costs incurred for capital construction investment projects (including acquisition, new construction, repair, maintenance, upgrading, renovation of fixed assets) and the settlement of investment costs. Capital construction activities may be carried out under a contracting arrangement or by the Company itself. In the case of self-execution, this account reflects all costs incurred during the construction and repair process in accordance with applicable laws and regulations. Subsequent expenditures incurred after initial recognition that increase the capacity or extend the useful life of fixed assets are capitalised as part of the cost of the assets.

Only costs that are directly attributable and necessary for capital construction activities, incurred during the construction of assets in progress without unusual interruptions, are capitalised into the cost of fixed assets or investment properties. Borrowing costs are capitalised when the conditions prescribed in Vietnamese Accounting Standard No. 16 are satisfied. During the construction and investment period, foreign exchange differences are not capitalised.

Where a project has been completed and put into use but the final settlement has not yet been approved, the Company recognises the fixed assets at the provisional estimated cost and depreciates the assets accordingly, and subsequently adjusts the cost based on the approved final settlement value. Where a project is cancelled or impairment losses arise, the Company performs disposal activities and recovers the related costs; any difference is recognised as other expenses or allocated to the responsible parties for recovery.

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Unit: VND

IV.6.4. Principles for accounting depreciation of fixed assets, construction in progress

Fixed assets used in production and business activities are depreciated in accordance with applicable regulations. Depreciation expenses are recognised in production and business expenses during the period.

The Company applies depreciation methods for fixed assets and investment properties in accordance with applicable regulations. The straight-line depreciation method is applied, whereby the depreciable amount of assets is allocated evenly over their useful lives. The depreciation periods are determined in accordance with the depreciation framework prescribed by the Ministry of Finance and the Company's actual conditions of use.

The estimated useful lives of fixed assets and leased investment properties are as follows:

Buildings, structures	05 - 25 years
Vehicles and transmission equipment	06 - 10 years
Management equipment and tools	04 - 06 years
Computer software	03 years

Land use rights which are granted for an indefinite term are carried at cost and not amortised.

IV.7. Principles for accounting business cooperation contracts (BCCs)

A business cooperation contract (BCC) is a contractual arrangement between two or more parties to jointly conduct an economic activity without establishing a consolidated legal entity. The accounting treatment depends on the substance of the contractual arrangement and the extent of the Company's control over the arrangement, including whether or not the Company has joint control.

The Company assesses the level of control over each business cooperation contract (BCC) based on the contractual terms and the substance of the arrangement, including whether joint control exists, as the basis for applying the appropriate accounting treatment.

Capital contributions made under Business Cooperation Contracts (BCC) are initially recognized at cost and presented as other receivables.

BCC in the form of jointly controlled assets

Jointly controlled assets are assets purchased or constructed by the venturers, used for the purposes of the joint venture, and providing benefits to the venturers in accordance with the joint venture contract. The venturers are entitled to receive a share of the output (or revenue) derived from the use and exploitation of the jointly controlled assets and bear a proportion of the incurred expenses as agreed upon in the contract

Monetary capital contributions to a BCC are recognized and presented in the financial statements as joint venture contributed assets based on the terms and conditions agreed in the contract

IV.8. Principles for accounting deferred expenses

Deferred expenses comprise expenditures incurred for production and business activities that provide economic benefits over multiple accounting periods, including tools and equipment,... that do not meet the recognition criteria for fixed assets.

Deferred expenses are amortized to production and operating expenses on a straight-line basis over the estimated periods during which the related economic benefits are expected to be realized. The amortization period for each deferred expense is determined based on the nature of the expenditure, the contractual term, or its estimated useful life, as follows:

Tools, equipment are amortized over their estimated useful lives.

IV.9. Principles for accounting payables

Payables are recognized when the Company has a present obligation arising from past transactions or events and the settlement of that obligation is expected to result in an outflow of the Company's economic resources. Payables are recognized when it is probable that the obligation will arise and the amount of the obligation can be measured reliably.

At the end of the reporting period, payables are classified as current or non-current based on the remaining term of the related settlement obligations, in accordance with the applicable accounting standards and accounting regulations.

Payables shall be monitored in detail by creditor, payment due date, currency of settlement and other relevant information as required for the Company's management purposes, in accordance with the following principles:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

IV.9. Principles for accounting payables (cont.)

Trade payables represent the Company's obligations to pay suppliers for goods and services purchased and other related parties in accordance with contractual arrangements. These payables are monitored in detail by each supplier, including advances made to suppliers. Trade discounts and purchase rebates (if any) are accounted for separately in accordance with the applicable regulations.

Other payables represent obligations to pay amounts that are non-trade in nature and do not arise directly from the purchase of goods or the receipt of services. These payables are monitored in detail by counterparty and by the nature of the related obligations.

IV.10. Employee benefits

Employee benefits comprise salaries, wages, bonuses, mandatory insurance contributions and other employee benefits that the Company is obligated to provide to employees in accordance with applicable laws, employment contracts or the Company's internal regulations, in exchange for services rendered by employees. Employee benefits are recognized as an expense in the period in which the employees render the related services that give rise to the Company's present obligation. Any unpaid amounts outstanding at the end of the reporting period are recognized as payables to employees or other related payables and statutory obligations, as appropriate, in accordance with the applicable accounting regulations.

Salaries, wages and other remuneration of a salary nature payable to employees are recognized as expenses in the period in which the related services are rendered, based on the employees' working time or the volume of work performed in accordance with employment contracts and the Company's relevant regulations.

Mandatory insurance contributions, including social insurance, health insurance, unemployment insurance and other statutory contributions required by applicable laws, are recognized as expenses in the period in accordance with the relevant legal requirements and are recognized as payables until they are remitted to the competent authorities.

Amounts deducted from employees' salaries in accordance with applicable laws or contractual agreements are recognized as payables or statutory obligations to the relevant parties until they are settled.

Bonuses and other employee benefits (if any) are recognized when the Company has a present obligation arising from past events, it is probable that an outflow of economic resources will be required to settle the obligation, and the amount of the obligation can be measured reliably.

IV.11. Principles for accounting dividends and profit distributions payable

Dividends and profit distributions payable reflect the amount of dividends and profits that the Company is obligated to pay to shareholders and capital-contributing members in cash or other assets in accordance with resolutions or decisions on profit distribution and applicable laws and regulations.

IV.12. Principles for accounting accrued expenses

Accrued expenses represent actual expenses incurred or expenses that are certain to be incurred in connection with production and business activities during the period but, as at the date of preparation of the financial statements, the Company has not yet received sufficient supporting documents, has not made payment, or the payment is not yet due. Such expenses are recognized based on the matching principle between revenue and expenses, ensuring that expenses are recognized in the appropriate accounting period in which they arise. The accrual of expenses must be based on reasonable

Accrued expenses include expenses related to construction and installation activities, survey and design consultancy, and other items related to the enterprise's production and business activities, excluding provisions for liabilities.

IV.13. Principles for accounting borrowings

The Company's borrowings include short-term borrowings, long-term borrowings, bank loans used for the Company's production, business activities. Borrowings are initially recognized at the actual amount of proceeds received and amounts payable, excluding borrowing costs, and are monitored in detail by each lender, loan agreement, loan term, and currency of borrowing.

Borrowings with remaining repayment terms of more than 12 months from the end of the accounting period are classified as long-term borrowings. Borrowings with remaining repayment terms of 12 months or less, or for which the Company does not have an unconditional right to defer settlement for at least 12 months from the end of the accounting period, are classified as short-term borrowings.

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Unit: VND

IV.14. Principles for recognizing and capitalizing of borrowing costs

Borrowing costs include interest expenses and other costs directly attributable to the Company's borrowings, such as borrowings arrangement fees, guarantee fees, commitment fees. Borrowing costs are recognized as finance expenses in the period when incurred, except for borrowing costs directly attributable to the construction or production of qualifying assets under construction or in progress that meet the capitalization criteria, which are capitalized into the cost of such assets when the conditions prescribed in Accounting Standard No. 16 "Borrowing Costs" are satisfied.

Borrowing costs are capitalized when the Company simultaneously satisfies the following conditions: costs for the construction or production of qualifying assets have been incurred; borrowing costs have been incurred; and activities necessary to prepare the assets for their intended use or sale are in progress. The capitalization of borrowing costs is suspended during periods when the construction or production of qualifying assets is interrupted unnecessarily. Borrowing costs continue to be capitalized when these activities resume. The capitalization of borrowing costs ceases when substantially all activities necessary to prepare the assets for their intended use or sale have been completed. Borrowing costs incurred for investments in subsidiaries, joint ventures, and associates are not capitalized.

IV.15. Principles for recording owners' equity

Share capital is the amount that is initially contributed or supplemented by shareholders. Share capital will be recorded at the actual contributed capital by cash or assets calculated according to the par value of issued shares in the early establishment period or additional mobilization to expand operation.

Undistributed profit

Undistributed after-tax profits reflect the Company's after-tax business performance results and the situation of profit distribution or loss settlement in accordance with applicable laws and the Company's Charter.

The distribution of profit is based on the charter of the Company approved by the annual shareholder meeting.

IV.16. Principles and methods for recognition of revenue and other income

Revenue from sales of goods is recognized when all five (5) of the following conditions are simultaneously satisfied:

1. The enterprise has transferred substantially all risks and rewards associated with the ownership of the products and goods to the buyer;
2. The enterprise no longer retains the right to manage the goods as the owner or the right to control the goods;
3. The revenue amount can be determined with reasonable certainty;
4. The enterprise has received or will receive economic benefits from the sales transaction;
5. The costs incurred or to be incurred in relation to the sales transaction can be determined.

Revenue from the rendering of services is recognized when all four (4) of the following conditions are simultaneously satisfied:

1. The revenue amount can be determined with reasonable certainty. Where a contract stipulates that the buyer has the right to return the purchased services under specific conditions, the enterprise shall only recognize revenue when such specific conditions no longer exist and the buyer no longer has the right to return the services provided;
2. The enterprise has received or will receive economic benefits from the service rendering transaction;
3. The percentage of completion of the service work at the reporting date can be determined;
4. The costs incurred for the transaction and the costs to complete the service rendering transaction can be determined.

Revenue recognition for construction contracts: Revenue from construction contracts includes: Revenue specified in the contract; Increases or decreases arising from contract modifications; Incentive payments; Claims or other payments, if they are probable to result in changes to contract revenue and can be measured reliably. When the outcome of a construction contract cannot be estimated reliably, revenue shall only be recognized to the extent of costs incurred that are probable of recovery. Costs incurred shall be recognized immediately as expenses in the period in which they arise.

Revenue recognition for construction contracts with payments based on the planned progress: Revenue from construction contracts under the planned progress payment method is recognized based on the portion of work completed as determined by the contractor at the end of the accounting period, regardless of whether the progress payment invoice has been issued according to the planned schedule and regardless of the amount stated on the invoice.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

IV.16. Principles and methods for recognition of revenue and other income (cont.)

Revenue recognition for construction contracts with payments based on actual work performed: Revenue and costs are recognized based on the completed volume of work that has been accepted and confirmed by the customer.

Recognition of incentives and compensation arising from construction contracts: Incentive payments shall only be recognized when: It is probable that the specified conditions in the contract will be achieved or exceeded. The amount can be measured reliably. Compensation claims and other payments shall only be recognized when: They have been approved by the customer; and the amount can be measured reliably.

Principles and methods for recognition of financial income

Financial income is recognized when both of the following conditions are simultaneously satisfied: It is probable that the economic benefits associated with the transaction will flow to the Company; and the amount of revenue can be measured with reasonable certainty.

Financial income includes: interest income.

Interest income is recognized on an accrual basis and is determined based on the balances of deposit accounts and the actual interest rates applicable in each period.

When an amount previously recognized as revenue cannot be recovered, the amount that is unlikely or uncertain to be recovered shall be recognized as an expense incurred in the period and shall not be deducted from revenue.

IV.18. Principles for accounting cost of goods sold

Cost of goods sold reflects the cost of goods, Production cost of completed construction and consultancy services in the period; and other costs recognized in, or deducted from, cost of goods sold during the reporting period. Cost of goods sold is recognized at the time the transaction occurs or when it is reasonably certain that the cost will be incurred in the future, regardless of whether payment has been made. Cost of goods sold and the related revenue are recognized simultaneously in accordance with the matching principle.

IV.19. Principles for accounting financial expenses

Financial expenses comprise costs and losses arising from financial activities, including: borrowing costs; provisions for impairment of financial investments.

Financial expenses are recognized separately for each category of expense when they are actually incurred during the period and can be measured reliably, based on sufficient supporting evidence of such expenses.

IV.20. Principles for accounting general and administrative expenses

General and administrative expenses represent the general management costs incurred for the overall operations of the Company. These expenses include salaries, wages, employee benefits, and statutory payroll contributions of management personnel; office supplies and materials; tools and equipment; depreciation of property, plant and equipment used for administrative purposes; taxes, fees, and charges (such as business license tax and land rental expenses that do not qualify for capitalization); provisions for doubtful receivables; purchased services; and other cash operating expenses incurred by the administrative office.

Recognition principle: Selling expenses and general and administrative expenses are recognized in the Income Statement in accordance with the matching principle and the accrual basis of accounting at the time they are incurred, regardless of when the related cash payment is made. Expenses that are not considered deductible for corporate income tax purposes under the Corporate Income Tax Law, but are supported by valid accounting invoices and documentation, are nevertheless recognized in full as accounting expenses in the period in which they are incurred. Such expenses are subsequently adjusted and excluded in determining taxable income for corporate income tax purposes.

IV.21. Principles and methods for the recognition of current corporate income tax expense

Corporate income tax expense comprises current corporate income tax expense incurred during the year, and serves as the basis for determining the Company's profit after tax for the current financial year.

Current income tax is the amount of corporate income tax payable (or recoverable), determined based on taxable income and the corporate income tax rate applicable for the year. Taxable income is determined based on accounting profit after adjusting for differences in accordance with the corporate income tax regulations, including non-deductible expenses, tax-exempt or non-taxable income, tax losses carried forward in accordance with applicable regulations, and other tax adjustments.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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Unit: VND

IV.21. Principles and methods for the recognition of current corporate income tax expense (cont.)

The Company's tax obligations are declared and determined based on the prevailing tax laws and regulations. As the application and interpretation of tax regulations may vary, the Company's tax returns may be subject to examination and reassessment by the tax authorities in accordance with applicable laws and regulations. Any differences (if any) between the tax amounts previously recognized and the amounts determined by the tax authorities upon examination or inspection will be recognized in the Financial Statements of the period in which the official tax assessment, decision, or conclusion is issued by the tax authorities.

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

IV.22. Related parties

Related parties include enterprises and individuals who, directly or indirectly through one or more intermediaries, have control over or are controlled by the Company. Related parties also include entities and individuals who directly or indirectly hold voting rights and have significant influence over the Company, key management personnel such as the Board of Management, the Board of Directors, close family members of these individuals, as well as entities affiliated with or associated with these individuals. When assessing each related party relationship, the substance of the relationship is considered rather than its legal form.

IV.23. Principles for accounting the presentation of segment assets, revenue, and operating results

A business segment comprises either an business segment.

A business segment is a distinguishable component of the Company that is engaged in providing an individual product or service, or a group of related products or services, and that is subject to risks and returns that are different from those of other business segments.

IV.24. Accounting estimates

The preparation of the consolidated financial statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, and the relevant statutory requirements governing the preparation and presentation of consolidated financial statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and contingent liabilities as of the end of the financial year. These estimates and assumptions are reviewed on an ongoing basis based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances and that may have a material effect on the Company's consolidated financial statements and assessed as reasonable by the Board of Management.

(See the next page)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION**V.1. Cash and cash equivalents**

	Jun. 30, 2026	Jan. 01, 2026
Cash and cash equivalents held by the Company that are not restricted as to use		
Cash	421,699,674	1,893,990,335
Demand deposits	15,832,309,737	2,267,932,541
+ Asia Commercial Joint Stock Bank (*)	13,860,617,706	166,616,366
+ Military Commercial Joint Stock Bank - Gia Dinh Branch	1,710,458,867	1,915,782,963
+ Other bank	261,233,164	185,533,212
Total	16,254,009,411	4,161,922,876

(*) In which, the demand deposit balance restricted solely for payments to suppliers in construction and installation activities, is VND 12,334,492,243.

V.2. Financial investments (See detailed disclosure on page 38-39)**V.3. Short-term trade receivables**

	Jun. 30, 2026		Jan. 01, 2026	
	Value	Provision	Value	Provision
Trade receivables from related parties - Refer to notes IX.3	33,398,086,949	-	31,023,744,343	(4,697,749,200)
Other customers	11,242,817,485	(5,332,085,394)	11,184,018,343	(5,372,085,394)
Total	44,640,904,434	(5,332,085,394)	42,207,762,686	(10,069,834,594)

V.4. Short-term prepayments to suppliers

	Jun. 30, 2026		Jan. 01, 2026	
	Value	Provision	Value	Provision
Short-term prepayments to suppliers from related parties - Refer to note IX.3	82,559,337	-	82,559,337	-
Truong Thinh Cable and Wired Company Limited	1,410,142,720	-	-	-
Nova Technology Engineering Company Limited	1,418,375,750	-	501,971,993	-
Hung Thinh Power Construction Design Consulting Company Limited	2,951,304,240	-	-	-
Lam Vu Power Construction Investment Company Limited	1,014,529,140	-	144,622,039	-
Other suppliers	2,275,505,511	-	3,342,995,138	-
Total	9,152,416,698	-	4,072,148,507	-

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Unit: VND

V.5. Other receivables

	Jun. 30, 2026		Jan. 01, 2026	
	Value	Provision	Value	Provision
a. Short-term	4,831,707,974	(3,981,330,352)	5,053,602,770	(3,981,330,352)
Other receivables from related parties - Refer to note IX.3	458,952,554	-	480,420,889	-
TST Engineering Joint Stock Company	1,705,915,923	(1,705,915,923)	1,705,915,923	(1,705,915,923)
PTN Trading and Construction Service Company Limited	1,179,061,489	(1,179,061,489)	1,179,061,489	(1,179,061,489)
Other receivables	1,487,778,008	(1,096,352,940)	1,688,204,469	(1,096,352,940)
b. Long-term	33,826,401,721	-	33,274,790,667	-
Deposit, collaterals	2,703,548,409	-	2,151,937,355	-
Capital contribution for the implementation of a wind power project (*)	31,122,853,312	-	31,122,853,312	-
Total	38,658,109,695	(3,981,330,352)	38,328,393,437	(3,981,330,352)

(*) Based on the cooperative agreement for the implementation of the project titled "Wind-Powered Electricity Generator, Two Coaxial InS-W-1000 Systems," No. 11/CNS-NCPT dated January 17, 2012, and the relevant appendices between Ho Chi Minh City Electric Power Trading Investment Corporation and Saigon Industry Corporation (CNS). Accordingly, the project is funded by the Ho Chi Minh City Department of Science and Technology with a budget of VND 43,926,000,000, and the implementation capital contributed by both parties amounts to VND 119,827,231,889, with each party contributing VND 59,913,615,945. As at June 30, 2026, the Company has invested VND 31,122,853,312 in the project.

According to the Monitoring and Evaluation Report Prior to Project Adjustment No. 787/BCGSĐGĐT dated July 03, 2026, submitted by CNS to the Ho Chi Minh City People's Committee and the Ho Chi Minh City Department of Finance, CNS presented the causes necessitating the project adjustment. Among these, the objective cause was the geopolitical conflict between the Russian Federation and Ukraine, which resulted in significant difficulties in procuring composite materials for blade manufacturing. Creative Systems LLC (InS)—the manufacturing unit based in the Russian Federation—was compelled to allocate additional time to research and adapt the blade manufacturing technology using new technologies and materials. Consequently, following the approval granted by the Ho Chi Minh City Department of Science and Technology in Document No. 5690 dated June 15, 2026, CNS, acting on behalf of the Investor, will approve the extension of the Project implementation period through the end of December 2027.

V.6. Bad debts - Allowance for doubtful receivables (See detailed disclosure on page 40-41)**V.7. Inventories**

	Jun. 30, 2026		Jan. 01, 2026	
	Cost	Provision	Cost	Provision
Work in progress (*)	53,290,357,998	(1,636,580,711)	32,592,304,019	(1,636,580,711)
Merchandise	12,056,728,571	-	16,912,146,867	-
Total	65,347,086,569	(1,636,580,711)	49,504,450,886	(1,636,580,711)

(*) In which: The general administrative expenses incurred in periods prior to 2025 of each construction unit that have not been considered for allocation amount to VND 12,498,253,760.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

V.8. Increase/decrease in tangible fixed assets

Items	Buildings & structures	Vehicles, transportation equipment	Machinery, equipment	Total
Original cost				
Opening balance	13,287,825,649	26,258,363,883	395,012,036	39,941,201,568
Purchase in the period	-	-	78,000,000	78,000,000
Reclassification adjustment	-	(1,395,030)	1,395,030	-
Closing balance	13,287,825,649	26,256,968,853	474,407,066	40,019,201,568
Accumulated depreciation				
Opening balance	2,771,194,915	21,115,475,428	393,617,006	24,280,287,349
Depreciation in the period	318,707,358	563,289,390	1,395,030	883,391,778
Reclassification adjustment	-	(1,395,030)	1,395,030	-
Closing balance	3,089,902,273	21,677,369,788	396,407,066	25,163,679,127
Net book value				
Opening balance	10,516,630,734	5,142,888,455	1,395,030	15,660,914,219
Closing balance	10,197,923,376	4,579,599,065	78,000,000	14,855,522,441

* Cost of tangible fixed assets which are fully depreciated but still in use: VND 15,686,302,400.

V.9. Increase/decrease in intangible fixed assets

Items	Accounting Software	Land use rights (*)	Total
Original cost			
Opening balance	309,653,000	36,783,950,000	37,093,603,000
Closing balance	309,653,000	36,783,950,000	37,093,603,000
Accumulated amortization			
Opening balance	309,653,000	-	309,653,000
Closing balance	309,653,000	-	309,653,000
Net book value			
Opening balance	-	36,783,950,000	36,783,950,000
Closing balance	-	36,783,950,000	36,783,950,000

(*) Land use rights which are granted for an indefinite term are carried at cost and not amortised.

- Ending carrying value of intangible fixed assets pledged, mortgaged as borrowing security: VND 36,783,950,000 (refer to note V.16)

- Cost of intangible fixed assets which are fully depreciated but still in use: VND 309,653,000.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

V.10. Long-term assets under construction

	Jun. 30, 2026		Jan. 01, 2026	
	Cost	Recoverable amount	Cost	Recoverable amount
Construction in progress	25,213,145,270	25,213,145,270	24,885,162,200	24,885,162,200
Luong Dinh Cua Project (*)	24,463,901,551	24,463,901,551	24,135,918,481	24,135,918,481
Other projects	749,243,719	749,243,719	749,243,719	749,243,719
Total	25,213,145,270	25,213,145,270	24,885,162,200	24,885,162,200

(*) Luong Dinh Cua Project involves the construction of a technical ditch, trench, and piping system for the undergrounding of the power grid and telecommunication cables as part of the Luong Dinh Cua Street upgrade project. The project was not completed according to its original schedule due to delays in compensation and site clearance, along with certain outstanding construction issues. Following an agreement on the resolution scheme for these issues reached during a meeting on July 10, 2026, between the Company, the Management Board for Investment and Construction of Traffic Works (ALDPP), and relevant agencies, the Company issued Official Letter No. 0443/CV-TRADIN-QLDA dated July 15, 2026, to the Department of Construction of Ho Chi Minh City, ALDPP, and the People's Committees of An Khanh and Binh Trung Wards. This document served as notice for commencing construction to handle the connection of the technical trench system for undergrounding the power and telecommunications networks under the agreed plan, with construction scheduled to start on July 20, 2026.

V.11. Short-term trade payables

	Jun. 30, 2026	Jan. 01, 2026
Trade payables from related parties (Refer to note IX.3)	978,074,326	995,351,716
Taihan Cable Vina Company Limited	13,425,391,602	15,436,594,301
Viet Thai Electric Cable Corporation	28,968,774,003	-
Other suppliers	3,263,628,369	4,994,766,181
Total	46,635,868,300	21,426,712,198

V.12. Short-term advances from customers

	Jun. 30, 2026	Jan. 01, 2026
Short-term advances from customers from related parties (Refer to note IX.3)	9,427,681,760	1,155,789,470
Other customers	310,095,750	1,072,510,290
Total	9,737,777,510	2,228,299,760

(See the next page)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

V.13. Dividends and profits payable	Jun. 30, 2026	Jan. 01, 2026
Dividends and profits payable for 2008	375,554,020	379,115,020
Dividends and profits payable for 2009 and 2010	356,994,594	357,294,594
Dividends and profits payable for 2011	224,480,500	225,080,500
Dividends and profits payable for 2012	242,443,920	245,383,920
Dividends and profits payable for 2013	471,071,920	480,431,920
Dividends and profits payable for 2014	854,052,857	860,600,357
Dividends and profits payable for 2015	1,213,327,560	1,254,463,560
Dividends and profits payable for 2016	1,443,977,472	1,500,803,472
Dividends and profits payable for 2017	2,011,827,600	2,102,531,100
Dividends and profits payable for 2018	2,352,687,300	2,454,072,300
Dividends and profits payable for 2019	2,014,099,500	2,107,045,500
Total	11,560,517,243	11,966,822,243

As at June 30, 2026, the unpaid dividend balance of the Company amounted to VND 11,560,517,243. This was primarily because these shareholders have not deposited their shares to receive dividends through securities companies. The Company reports the dividend payment status at the Annual general meeting of shareholders.

V.14. Taxes and payables/receivable to the State Budget**a. Payables**

Items	01/01/2026	Payable amounts	Paid amounts	30/6/2026
Value added tax (VAT)	-	366,384,854	366,384,854	-
Corporate income tax	673,392,173	(111,786,134)	561,606,039	-
Personal income tax	-	292,813,560	244,999,328	47,814,232
Fees, charges and other payables	-	420,991,797	420,991,797	-
Total	673,392,173	547,412,280	1,172,990,221	47,814,232

b. Receivables

Items	01/01/2026	Increase during the year	Received/offset during the year	30/6/2026
Surplus of value added tax paid	432,956,976	-	-	432,956,976
Provisional corporate income tax paid	-	38,393,961	-	38,393,961
Surplus of personal income tax paid	9,959,770	-	9,959,770	-
Total	442,916,746	38,393,961	9,959,770	471,350,937

As at the end of the reporting period, taxes and other receivables from and payables to the State are classified as current or non-current based on the expected timing of recovery or the remaining settlement period of the obligations in accordance with applicable tax regulations and related agreements (if any).

The Board of Management assesses that the Company's tax declarations and fulfilment of tax obligations are in compliance with prevailing regulations. However, the application of tax laws depends on the interpretation and guidance of competent state authorities from time to time. Therefore, the final tax amounts upon tax finalisation may differ from those currently recognised in the financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

V.14. Taxes and payables/receivable to the State Budget (cont.)**Description of the basis of determination and applicable tax rates for various taxes**

Value added tax: The Company applies the credit method, with common VAT rates of 0%, 5% and 10% in accordance with prevailing regulations.

Corporate income tax: is calculated based on taxable income at the standard tax rate of 20%, except for cases eligible for tax incentives.

Personal income tax: is withheld, declared and paid on behalf of employees in accordance with prevailing tax regulations.

Other taxes, fees and charges: are determined and declared in accordance with the relevant laws and regulations applicable at each reporting period.

V.15. Short-term accrued expenses	Jun. 30, 2026	Jan. 01, 2026
Commercial business expenses	1,992,980,805	770,660,663
Design consulting expenses	1,998,404,335	2,060,569,573
New construction team expenses	67,107,071	430,668,863
Project management board expenses	828,082	828,082
Construction and installation expenses	1,191,945,584	1,455,689,568
Total	5,251,265,877	4,718,416,749

V.16. Short-term other payables	Jun. 30, 2026	Jan. 01, 2026
Other payables	101,042,602	122,143,615
Total	101,042,602	122,143,615

V.17. Borrowings and finance lease liabilities (See detailed disclosure on page 42)**V.18. Owners' equity****a. Comparison schedule for changes in owner's equity (See detailed disclosure on page 43)**

b. Details of owner's contributed capital	% of shareholding	Jun. 30, 2026	Jan. 01, 2026
Ho Chi Minh City Power Corporation	29.65%	70,000,000,000	70,000,000,000
Southern Power Corporation	8.58%	20,250,000,000	20,250,000,000
Sai Gon General Service Corporation	5.72%	13,500,000,000	13,500,000,000
Other shareholders	51.94%	122,631,650,000	122,631,650,000
Treasury shares	4.11%	9,700,000,000	9,700,000,000
Total	100.00%	236,081,650,000	236,081,650,000

* Number of treasury shares

970,000 970,000

c. Capital transactions with owners and distribution of dividends, profits

Owners' equity		
Beginning balance	236,081,650,000	236,081,650,000
Ending balance	236,081,650,000	236,081,650,000
Dividends and profits distributed	-	-

d. Shares	Jun. 30, 2026	Jan. 01, 2026
Number of ordinary shares registered for issue	23,608,165	23,608,165
Number of ordinary shares sold to public	23,608,165	23,608,165
Number of ordinary treasury shares	970,000	970,000
Number of ordinary shares outstanding	22,638,165	22,638,165
Par value: VND/share.	10,000	10,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

V.18. Owners' equity (cont.)

e. Funds	Jun. 30, 2026	Jan. 01, 2026
Investment and development fund	1,803,514,172	1,803,514,172
Total	1,803,514,172	1,803,514,172

* Purpose of setting up and using the enterprise's funds

Investment and Development Fund is appropriated from after tax corporation income tax profits and is used for investing in expanding the scale of production and business or for in-depth investment in the enterprise

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE CONSOLIDATED INCOME STATEMENT

	First 06 months of 2026	First 06 months of 2025
VI.1. Total revenue from sale of goods and rendering of services		
Revenue from sale of merchandise	136,323,289,922	251,556,026,885
Revenue from sale of consulting services	5,625,858,456	4,369,938,487
Revenue from sale of construction services	11,626,487,331	27,531,015,847
Total	153,575,635,709	283,456,981,219
Revenue from related parties is disclosed in note IX.3 – Related Parties.		
VI.2. Cost of goods sold		
Cost of merchandise	134,410,794,435	242,787,329,246
Cost of consulting services	3,113,165,294	3,902,593,302
Cost of construction services	13,059,526,957	29,460,347,826
Total	150,583,486,686	276,150,270,374
VI.3. Finance income		
Interest income	725,753,038	1,012,138,010
Total	725,753,038	1,012,138,010
VI.4. General and administrative expense		
Employee expense	2,588,510,013	2,413,486,395
Depreciation expense	320,102,388	327,193,205
Taxes, fees, and charges	-	3,000,000
(Provision)/Reversals of provision for doubtful debts	(4,737,749,200)	8,040,644,547
Other cash expenses	444,378,589	470,239,121
Total	(1,384,758,210)	11,254,563,268

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

	First 06 months of 2026	First 06 months of 2025
VI.5. Other expenses		
Penalty for contract breach (*)	4,697,749,200	-
Penalties for late payments and administrative violations	452,539,133	-
Others	-	34,919,719
Total	5,150,288,333	34,919,719
(*) During the period, the Company approved Resolution No. 011/NQ-TRADIN-HĐQT.IV of the Board of Directors dated May 20, 2026, regarding the approval of contract violation penalties under Contract No. 4376/2018/HĐ-EVNHC-MC-TRADINCORP and Contract No. 4377/2018/HĐ-EVNHC-MC-TRADINCORP signed on October 25, 2018, with Ho Chi Minh City Power Corporation.		
VI.6. Production and business costs by element	First 06 months of 2026	First 06 months of 2025
Material expense	134,895,245,621	225,417,009,649
Employee expense	5,625,563,958	9,043,960,311
Depreciation expense	737,657,051	865,589,738
(Provision)/Reversals of provision for doubtful debts	(4,737,749,200)	8,040,644,547
Provision for decline in value of inventories	-	1,189,648,345
Outsourced service expenses	11,845,158,904	39,826,344,784
Other cash expenses	832,852,142	3,021,636,267
Total	149,198,728,476	287,404,833,642
VI.7. Current corporate income tax expense		
The corporate income tax payable for the period is estimated as follows:		
	First 06 months of 2026	First 06 months of 2025
1. Total accounting profit before corporate income tax	(87,058,131)	(2,968,634,126)
2. Adjustments to increase/(decrease) total profit before corporate income tax (2.1+2.2)	-	-
3. Taxable income under the Law on corporate income tax (3=1+2)	(87,058,131)	(2,968,634,126)
4. Corporate income tax from business activities at the standard tax rate of 20% (6*20%)	-	-
5. Deferred corporate income tax expense	1,150,183,706	-
6. Total corporate income tax expense (10+11)	1,150,183,706	-
(*) Corporate income tax expense for the financial period is estimated based on taxable income and may be subject to adjustments depending on tax authority inspections.		
VI.8. Earnings per share	First 06 months of 2026	First 06 months of 2025
Accounting profit after CIT	(1,237,241,837)	(2,970,634,126)
Increase or decrease of accounting profit	-	-
Profit or loss attributable to ordinary equity holders	(1,237,241,837)	(2,970,634,126)
Average outstanding ordinary shares in the period	22,638,165	22,638,165
Basic/Diluted earnings per share	(55)	(131)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

VII. OBJECTIVES AND FINANCIAL RISKS MANAGEMENT POLICIES

Major risks of financial instruments include market risk, credit risk and liquidity risk. The Board of Management regularly monitors these risks and implements appropriate measures to mitigate their adverse impacts.

VII.1. Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices.

1.1. Interest rate risk

Interest rate risk primarily arises from the Company's interest-bearing borrowings and deposits. The Company manages this risk by monitoring movements in market interest rates, balancing its funding structure, and maintaining adequate liquidity.

VII.2. Credit risk

Credit risk arises from the possibility that customers, counterparties or financial institutions may fail to fully meet their payment obligations as agreed. The Company manages this risk by assessing the financial capacity of customers, regularly monitoring outstanding receivables, and maintaining deposits with reputable credit institutions.

VII.3. Liquidity risk

Liquidity risk arises when the Company does not have sufficient financial resources to meet its payment obligations as they fall due. This risk primarily relates to mismatches in the timing between cash inflows from financial assets and the settlement of liabilities. The Company manages liquidity risk by maintaining adequate cash and cash equivalents and regularly monitoring cash flows and funding plans to ensure its ability to meet financial obligations as they fall due. The Board of Management assesses that the Company has sufficient access to funding sources and maintains its existing credit facilities to meet its working capital requirements and future payment obligations.

VIII. ADDITIONAL INFORMATION FOR ITEMS IN THE CONSOLIDATED CASH FLOW STATEMENT**VIII.1. Proceeds from borrowings during the period**

	First 06 months of 2026	First 06 months of 2025
Proceeds from borrowings under ordinary loan agreements;	18,752,468,216	48,117,699,873

VIII.2. Repayments of borrowings during the period

	First 06 months of 2026	First 06 months of 2025
Repayments of principal under ordinary loan agreements;	(6,482,903,349)	(42,249,047,623)

IX. OTHER INFORMATION**IX.1. Contingent liabilities, commitments and other financial information**

As at June 30, 2026, the Company had no material contingent liabilities or financial commitments requiring disclosure.

IX.2. Subsequent events

No material events have occurred after the end of the first 06 months from June 30, 2026 up to the date of approval of these notes to the financial statements that would require adjustment to the amounts or disclosure in the Company's consolidated financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

IX.3. Related party transactions and balances

As at June 30, 2026, details of the principal related parties and their relationships with the Company are presented as follows:

Related parties	Relationship
Ho Chi Minh City Power Corporation	Shareholders
Southern Power Corporation	Shareholders
Ho Chi Minh City Power Engineering Construction Consulting Joint Stock Company	Investee companies
Vietnam Electricity Investment And Construction Joint Stock Company	Investee companies
Mr. Nguyen Thanh Nha	Chairman
Mr. Nguyen Anh Vu	Member/General Director
Mr. Chau Thanh Phong	Member
Ms. Truong Ngo Sen	Member
Ms. Nguyen Thi Kim Loan	Member
Mr. Dang Nguyen Ngoc Nam	Deputy General Director
Mr. Nguyen Chanh Truc	Chief Accountant
Binh Phu Power Company - Ho Chi Minh City Power Corporation Branch	(*)
Tan Phu Power Company - Ho Chi Minh City Power Corporation Branch	(*)
Tan Thuan Power Company - Ho Chi Minh City Power Corporation Branch	(*)
An Phu Dong Power Company - Ho Chi Minh City Power Corporation Branch	(*)
Sai Gon Power Company - Ho Chi Minh City Power Corporation Branch	(*)
Cho Lon Power Company - Ho Chi Minh City Power Corporation Branch	(*)
Go Vap Power Company - Ho Chi Minh City Power Corporation Branch	(*)
Cu Chi Power Company - Ho Chi Minh City Power Corporation Branch	(*)
Duyen Hai Power Company - Ho Chi Minh City Power Corporation Branch	(*)
Gia Dinh Power Company - Ho Chi Minh City Power Corporation Branch	(*)
Thu Duc Power Company - Ho Chi Minh City Power Corporation Branch	(*)
Binh Chanh Power Company - Ho Chi Minh City Power Corporation Branch	(*)
Phu Tho Power Company - Ho Chi Minh City Power Corporation Branch	(*)
Vung Tau Power Company - Ho Chi Minh City Power Corporation Branch	(*)
Ho Chi Minh City Power Service Company - Ho Chi Minh City Power Corporation Branch	(*)
Ho Chi Minh City Load Dispatch Center - Ho Chi Minh City Power Corporation Branch	(*)
Ho Chi Minh City Power Distribution Grid Project Management Board - Ho Chi Minh City Power Corporation Branch	(*)
Ho Chi Minh City Power Testing Company - Ho Chi Minh Power Corporation Branch	(*)
Southern Power Corporation Branch - Southern Power Testing Company	(**)
Ninh Thuan Power Company - Southern Power Corporation Branch	(**)
Mien Nam Electric Construction Consultant Joint Stock Company	(**)
Ba Ria-Vung Tau Power Company	(**)
Bac Lieu Power Company	(**)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

IX.3. Related party transactions and balances (cont.)

Related parties	Relationship
Binh Duong Power Company	(**)
Ca Mau Power Company	(**)
Hau Giang Power Company	(**)
Kien Giang Power Company	(**)
Ninh Thuan Power Company	(**)
Binh Thuan Power Company	(**)
Long An Power Company	(**)
Vinh Long Power Company	(**)
An Giang Power Company	(**)
Tay Ninh Power Company	(**)
Da Nang Power Company Limited	(**)
Dong Nai Power Company Limited	(**)

(*) Branches under Ho Chi Minh City Power Corporation - One Member Limited Liability Company, which invests 29.65% of the capital in Ho Chi Minh City Electric Power Trading Investment Corporation.

(**) Companies within the system of Southern Power Corporation, which invests 8.58% of the capital in Ho Chi Minh City Electric Power Trading Investment Corporation.

IX.3. a. Transactions with related parties

IX.3. a.1. Transactions with related parties recognized in the consolidated income statement

	Incurred during the period	
	First 06 months of 2026	First 06 months of 2025
1. Revenue from sale of goods and rendering of services	148,933,651,048	279,498,713,678
Binh Phu Power Company - Ho Chi Minh City Power Corporation Branch		7,542,563,597
Tan Thuan Power Company - Ho Chi Minh City Power Corporation Branch	209,019,000	127,240,000
Sai Gon Power Company - Ho Chi Minh City Power Corporation Branch	2,037,350,319	5,539,166,806
Cho Lon Power Company - Ho Chi Minh City Power Corporation Branch		3,799,876
Go Vap Power Company - Ho Chi Minh City Power Corporation Branch		405,130,155
Duyen Hai Power Company - Ho Chi Minh City Power Corporation Branch		78,355,878
Gia Dinh Power Company - Ho Chi Minh City Power Corporation Branch	273,413,388	224,481,581
Thu Duc Power Company - Ho Chi Minh City Power Corporation Branch	1,875,480,052	7,745,414,888
Binh Chanh Power Company - Ho Chi Minh City Power Corporation Branch	5,998,329,342	389,282,746
Ho Chi Minh City Power Distribution Grid Project Management Board - Ho Chi Minh City Power Corporation Branch	56,111,573,652	55,808,217,424
An Phu Dong Power Company - Ho Chi Minh City Power Corporation Branch	-	373,670,556
Phu Tho Power Company - Ho Chi Minh City Power Corporation Branch	-	126,834,298
Tan Binh Power Company - Ho Chi Minh City Power Corporation Branch	-	1,713,508,163
Ho Chi Minh City Power Engineering Construction Consulting Joint Stock Company	-	300,304,178
Ben Tre Power Company	-	211,164,000
Ho Chi Minh City Power Information Technology Company - Ho Chi Minh City Power Corporation Branch	26,017,992	46,055,382
Southern Power Corporation Branch - Southern Power Information Technology Company	20,037,390	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

IX.3. a. Transactions with related parties (cont.)

IX.3. a.1. Transactions with related parties recognized in the consolidated income statement	Incurred during the period	
	First 06 months of 2026	First 06 months of 2025
1. Revenue from sale of goods and rendering of services (cont.)		
South Electrical Construction Development and Investment Company Limited	72,905,000	113,330,000
Ho Chi Minh City Power Engineering Construction Consulting Joint Stock Company	5,950,000	-
Vung Tau Power Company - Ho Chi Minh City Power Corporation Branch	235,597,513	-
Ba Ria - Vung Tau Power Company	-	12,329,225,800
Bac Lieu Power Company	-	12,164,205,500
Binh Duong Power Company	-	1,153,903,770
Binh Thuan Power Company	-	76,526,164,120
Ca Mau Power Company	-	5,348,335,150
Long An Power Company	-	2,424,925,760
Vinh Long Power Company	-	1,035,767,220
Da Nang Power Company Limited	-	11,922,356,570
Dong Nai Power Company Limited	36,914,973,400	75,643,734,980
Lam Dong Power Company	11,100,599,000	-
Tay Ninh Power Company	34,052,405,000	-
Ninh Thuan Power Company - Southern Power Corporation Branch	-	201,575,280
2. Purchase of goods and services	(196,830,117)	(508,837,305)
Southern Power Corporation Branch - Southern Power Testing Company	-	(42,800,000)
Tan Thuan Power Company - Ho Chi Minh City Power Corporation Branch	(55,201,790)	(50,088,002)
Ho Chi Minh City Power Testing Company - Ho Chi Minh Power Corporation Branch	(32,029,946)	(187,991,991)
Cho Lon Power Company - Ho Chi Minh City Power Corporation Branch	-	(121,760,000)
Thu Duc Power Company - Ho Chi Minh City Power Corporation Branch	(38,314,844)	-
Ho Chi Minh City Load Dispatch Center - Ho Chi Minh City Power Corporation Branch	(71,283,537)	(106,197,312)

(See the next page)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

IX.3. b. Balances with related parties

Related parties – Receivables and payables	Balance as at	
	Jun. 30, 2026	Jan. 01, 2026
1. Short-term trade receivables	33,398,086,949	31,023,744,343
Ho Chi Minh City Power Corporation	491,412,920	5,189,162,120
Binh Phu Power Company - Ho Chi Minh City Power Corporation Branch	86,002,540	86,002,540
Tan Thuan Power Company - Ho Chi Minh City Power Corporation Branch	46,946,418	157,041,461
Sai Gon Power Company - Ho Chi Minh City Power Corporation Branch	2,820,405,299	4,532,566,384
Cho Lon Power Company - Ho Chi Minh City Power Corporation Branch	27,500,000	28,277,778
Gia Dinh Power Company - Ho Chi Minh City Power Corporation Branch	73,129,881	263,374,851
Thu Duc Power Company - Ho Chi Minh City Power Corporation Branch	1,174,982,136	5,895,414,785
Binh Chanh Power Company - Ho Chi Minh City Power Corporation Branch	3,918,420,496	7,367,509,694
Ho Chi Minh City Power Distribution Grid Project Management Board - Ho Chi Minh City Power Corporation Branch	2,366,539,027	3,742,396,420
Ho Chi Minh City Power Engineering Construction Consulting Joint Stock Company	3,639,549,112	3,727,480,374
Dong Nai Power Company	9,687,091,632	-
Tay Ninh Power Company	8,803,831,774	-
Vung Tau Power Company	254,445,314	-
An Phu Dong Power Company - Ho Chi Minh City Power Corporation Branch	7,830,400	34,517,936
2. Short-term prepayments to suppliers	82,559,337	82,559,337
Ho Chi Minh City Power Service Company - Ho Chi Minh City Power Corporation Branch	82,559,337	82,559,337
3. Short-term other receivables	458,952,554	480,420,889
Mr. Nguyen Anh Vu	310,000,000	328,000,000
Tan Thuan Power Company - Ho Chi Minh City Power Corporation Branch	2,031,665	5,500,000
Duyen Hai Power Company - Ho Chi Minh City Power Corporation Branch	146,920,889	146,920,889
4. Short-term trade payables	(978,074,326)	(995,351,716)
Ho Chi Minh City Power Corporation	(492,423,508)	(492,423,508)
Tan Thuan Power Company - Ho Chi Minh City Power Corporation Branch	(26,117,023)	(26,117,023)
Ho Chi Minh City Power Engineering Construction Consulting Joint Stock Company	(65,525,155)	(65,525,155)
Southern Power Corporation Branch - Southern Power Testing Company	(394,008,640)	(411,286,030)
5. Short-term advance from customers	(9,427,681,760)	(1,155,789,470)
Gia Dinh Power Company - Ho Chi Minh City Power Corporation Branch	(2,413,433,606)	-
Tan Thuan Power Company - Ho Chi Minh City Power Corporation Branch	(2,406,979,787)	-
Cho Lon Power Company - Ho Chi Minh City Power Corporation Branch	(2,489,009,178)	-
An Phu Dong Power Company - Ho Chi Minh City Power Corporation Branch	(1,303,787,581)	-
Ho Chi Minh City Power Distribution Grid Project Management Board - Ho Chi Minh City Power Corporation Branch	(310,244,316)	-
South Electrical Construction Development and Investment Company Limited	(314,838)	(314,838)
Ho Chi Minh City Power Distribution Grid Project Management Board - Ho Chi Minh City Power Corporation Branch	-	(651,562,178)
Ho Chi Minh City Power Energy Development Stock Company	(503,912,454)	(503,912,454)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

IX.3 c. Remuneration of key management personnel of the Company

Key management personnel comprise members of the Board of Directors, Board of Management and Chief Accountant.

Related parties	Position	Nature of income	First 06 months of 2026	First 06 months of 2025
Board of Directors			303,000,000	235,800,000
Mr. Nguyen Thanh Nha	Chairman	Remuneration and bonus	79,000,000	63,000,000
Mr. Nguyen Anh Vu	Member	Remuneration and bonus	49,000,000	42,000,000
Mr. Chau Thanh Phong	Member	Remuneration and bonus	58,000,000	45,000,000
Mrs. Truong Ngo Sen	Member	Remuneration and bonus	58,500,000	40,800,000
Mrs. Nguyen Thi Kim Loan	Member	Remuneration and bonus	58,500,000	45,000,000
Board of Controlling			174,200,000	114,000,000
Mr. Nguyen Viet Hung	Head of the Board (dismissed on June 15, 2026)	Remuneration and bonus	65,000,000	51,000,000
Mrs. Trinh Thi Thanh Thao	Member	Remuneration and bonus	65,200,000	30,000,000
Mr. Tran Minh Duc	Member	Remuneration and bonus	44,000,000	33,000,000
Executive Management Board			977,985,866	704,746,461
Mr. Nguyen Anh Vu	General Director	Salary and bonus	442,078,462	293,000,000
Mr. Dang Nguyen Ngoc Nam	Deputy General Director	Salary and bonus	277,704,615	193,046,461
Mr. Nguyen Chanh Truc	Chief Accountant	Salary and bonus	258,202,789	218,700,000
Total			1,455,185,866	1,054,546,461

IX.4. Presentation of assets, revenue and results by segment

The Company does not prepare geographical segment reporting as its operations are located entirely within Vietnam, primarily concentrated in the Southeast region; therefore, there are no significant differences in risks and economic returns across geographical areas that require disclosure.

IX.4. 1. Primary segment reporting: by business segment**IX.4. 1.a. Segment report on results by business segment for the first 06 months of the year 2026**

For the first 06 months of the year 2026, the Company makes segment report by business sector: Commerce, Consulting and Construction. The Company analyses the revenue and cost of goods sold as follows:

Segment	Net revenue	Cost of goods sold	Gross profit
Commerce	136,323,289,922	134,410,794,435	1,912,495,487
Consulting	5,625,858,456	3,113,165,294	2,512,693,162
Construction	11,626,487,331	13,059,526,957	(1,433,039,626)
Total	153,575,635,709	150,583,486,686	2,992,149,023

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

Unit: VND

IX.4. 1.b. Segment report on results by business segment for the first 06 months of the year 2025

For the first 06 months of the year 2025, the Company makes segment report by business sector: Commerce, Consulting and Construction. The Company analyses the revenue and cost of goods sold as follows:

Segment	Net revenue	Cost of goods sold	Gross profit
Commerce	251,556,026,885	242,787,329,246	8,768,697,639
Consulting	4,369,938,487	3,902,593,302	467,345,185
Construction	27,531,015,847	29,460,347,826	(1,929,331,979)
Total	283,456,981,219	276,150,270,374	7,306,710,845

IX.5. Comparative information

As presented in Note I.9, effective from January 1, 2026, the Company has adopted Circular No. 99/2025/TT-BTC dated December 31, 2025 issued by the Ministry of Finance, which replaces Circular No. 200/2014/TT-BTC and its relevant amendments and supplements. The Company has reviewed and adjusted the recognition, classification and presentation of items in the consolidated financial statements in accordance with the new Circular. Accordingly, certain comparative figures as at January 1, 2026, for the first 06 months of the year 2026, have been adjusted/reclassified to conform with Circular No. 99/2025/TT-BTC on the presentation of financial statements, as detailed below:

Items	Code	Jan. 01, 2026		
		Figures before adjustment	Figures after adjustments	Difference arising from adjustments
In the consolidated statement of financial position				
1. Dividends, profit payable	313	-	11,966,822,243	11,966,822,243
2. Short-term other payables	320	12,088,965,858	122,143,615	(11,966,822,243)

IX.6. Information on going-concern operation: The Company will continue its operation in the future.

Approved on August 25, 2026

LEGAL REPRESENTATIVE

Preparer

Chief Accountant

General Director



Tran Phan Xuan Thien



Nguyen Chanh Truc



Nguyen Anh Vu

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

(Attached to Circular No. 43/2026/TT-BTC
dated April 20, 2026 by the Minister of Finance)

Unit: VND

V.2. Financial investments

V.2. a. Held-to-maturity investments

	Jun. 30, 2026				Jan. 01, 2026			
	Quantity	Cost	Fair value	Provision amount	Quantity	Cost	Fair value	Provision amount
V.2. a1. Short-term held-to-maturity investments		67,346,547,309	67,346,547,309	-		64,822,926,048	64,822,926,048	-
Term deposit		67,346,547,309	67,346,547,309	-		64,822,926,048	64,822,926,048	-
+ Joint Stock Commercial Bank for Investment and Development of Viet Nam - Ba Chieu branch (1)		8,053,934,960	8,053,934,960	-		8,061,487,943	8,061,487,943	-
+ Asia Commercial Joint Stock Bank - Sai Gon branch (2)		58,056,858,367	58,056,858,367	-		55,551,613,983	55,551,613,983	-
+ Military Commercial Joint Stock Bank (3)		1,235,753,982	1,235,753,982	-		1,209,824,122	1,209,824,122	-
V.2. a2. Long-term held-to-maturity investments		-	-	-		62,000,000	62,000,000	-
Term deposit		-	-	-		62,000,000	62,000,000	-
+ Asia Commercial Joint Stock Bank - Sai Gon branch (2)		-	-	-		62,000,000	62,000,000	-
Total	-	67,346,547,309	67,346,547,309	-	-	64,884,926,048	64,884,926,048	-

(1) Term deposits with original maturities ranging from 01 month to 06 months bear interest rates applicable for each period. As at the end of the accounting period, held-to-maturity investments at Joint Stock Commercial Bank for Investment and Development of Viet Nam amounting to VND 7,790,000,000 are pledged to secure the issuance of letters of guarantee

(2) Term deposits with original maturities ranging from 01 month to 36 months bear interest rates applicable for each period. As at the end of the accounting period, held-to-maturity investments at Asia Commercial Joint Stock Bank - Saigon Branch amounting to VND 58,056,858,367 are pledged to secure the issuance of letters of guarantee.

(3) Term deposits with an original maturity of 01 month bear interest rates applicable for each period. As at the end of the accounting period, held-to-maturity investments at Military Commercial Joint Stock Bank amounting to VND 1,235,824,122 are mortgaged.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

(Attached to Circular No. 43/2026/TT-BTC
dated April 20, 2026 by the Minister of Finance)

Unit: VND

V.2. b. Investment in other entities

	Jun. 30, 2026				Jan. 01, 2026			
	Quantity	Cost	Fair value	Provision amount	Quantity	Cost	Fair value	Provision amount
V.2. b2. Investment in other entities		2,292,603,100	1,092,603,100	(1,200,000,000)		2,292,603,100	592,603,100	(1,200,000,000)
Vietnam Electricity Investment and Construction Joint Stock Company		1,200,000,000	-	(1,200,000,000)		1,200,000,000	-	(1,200,000,000)
Vietnamese-Russian Advanced Technology Limited Liability Company		500,000,000	500,000,000	-		500,000,000	-	-
Ho Chi Minh City Power Engineering Construction Consulting Joint Stock Company		592,603,100	592,603,100	-		592,603,100	592,603,100	-
Total		2,292,603,100	1,092,603,100	(1,200,000,000)		2,292,603,100	592,603,100	(1,200,000,000)



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

(Attached to Circular No. 43/2026/TT-BTC
dated April 20, 2026 by the Minister of Finance)

Unit: VND

V.6. Bad debt

Items	Jun. 30, 2026			Jan. 01, 2026		
	Outstanding principal amount	Recoverable amount	Overdue period	Outstanding principal amount	Recoverable amount	Overdue period
V.6. a. Bad debts – Short-term trade receivables	9,451,984,806	138,569,060		14,189,734,006	138,569,060	
Short-term trade receivables	5,470,654,454	138,569,060		10,208,403,654	138,569,060	
No 9 Constuction Company Limited	1,314,603,549	-	Receivables overdue for more than 3 years	1,314,603,549	-	Receivables overdue for more than 3 years
Tuan Loc Construction Investment Corporation	1,612,100,000	-	Receivables overdue for more than 3 years	1,612,100,000	-	Receivables overdue for more than 3 years
SPT Telephone Center - Saigon Post and Telecommunications Services Corporation	508,016,116	-	Receivables overdue for more than 3 years	528,016,116	-	Receivables overdue for more than 3 years
Ho Chi Minh City Power Corporation	-	-		4,697,749,200	-	Irrecoverable debts
TST Engineering Joint Stock Company	160,773,338	-	Receivables overdue for more than 3 years	160,773,338	-	Receivables overdue for more than 3 years
Others	1,875,161,451	138,569,060	Receivables overdue from 1-2 years and more than 3 years	1,895,161,451	138,569,060	Receivables overdue from 1-2 years and more than 3 years

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the first 06 months of the year 2026

(Attached to Circular No. 43/2026/TT-BTC
dated April 20, 2026 by the Minister of Finance)

Unit: VND

V.6. Bad debt (cont.)

V.6. a. Bad debts – Short-term trade
receivables

Items	Jun. 30, 2026			Jan. 01, 2026		
	Outstanding principal amount	Recoverable amount	Overdue period	Outstanding principal amount	Recoverable amount	Overdue period
Short-term other receivables	3,981,330,352	-		3,981,330,352	-	
TST Engineering Joint Stock Company	1,705,915,923	-	Receivables overdue for more than 3 years	1,705,915,923	-	Receivables overdue for more than 3 years
PTN Trading and Construction Service Company Limited	1,179,061,489	-	Receivables overdue for more than 3 years	1,179,061,489	-	Receivables overdue for more than 3 years
Ho Chi Minh State Treasury	338,221,078	-	Receivables overdue for more than 3 years	338,221,078	-	Receivables overdue for more than 3 years
Others	758,131,862	-	Receivables overdue for more than 3 years	758,131,862	-	Receivables overdue for more than 3 years
Total	9,451,984,806	138,569,060		14,189,734,006	138,569,060	

V.6. b. Movements in the allowance for receivables

Allowance for doubtful receivables for the following items	Jun. 30, 2026	Provisioning	Reversal of provision	Other increase (decrease) adjustments	Jan. 01, 2026
Short-term trade receivables	5,332,085,394	-	4,737,749,200	-	10,069,834,594
Short-term other receivables	3,981,330,352	-	-	-	3,981,330,352
Total	9,313,415,746	-	4,737,749,200	-	14,051,164,946

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(Attached to Circular No. 43/2026/TT-BTC
dated April 20, 2026 by the Minister of Finance)

For the first 06 months of the year 2026

Unit: VND

V.17. Short-term borrowings and finance lease liabilities

Items	Jun. 30, 2026	During the period		Jan. 01, 2026
		Increases	Decreases	
Short-term bank borrowings				
Asia Commercial Joint Stock Bank - Saigon branch (1)	12,270,506,167	18,752,468,216	6,481,962,049	-
Military Commercial Joint Stock Bank - Gia Dinh branch (2)	-	-	-	-
Total	12,270,506,167	18,752,468,216	6,481,962,049	-

Borrowings disclosures

(1) This is a borrowing from Asia Commercial Joint Stock Bank - Saigon branch under Credit Facility Agreement No. SGD.DN.5464.100724 dated July 19, 2024. The purpose of the borrowing is to supplement working capital, issue guarantees, open letters of credit (L/C), etc. The credit limit is VND 252,000,000,000 of which the maximum outstanding borrowing balance is VND 22,000,000,000. The credit limit validity period is 12 months, the borrowing term and interest rate will be specifically determined for each individual borrowing agreement. Collateral includes: Land Plot No. 170, Map Sheet No. 28, Tan Quy ward, District 7, Ho Chi Minh City; the right to claim debts, account receivables, the right to claim damages, insurance benefits, cash, and all rights, the Company may obtain under disbursements for construction and installation contracts signed with customers who are obligated to make payments to the Company. As at June 30, 2026, the outstanding borrowing balance is VND 12,270,506,167.

(2) This is a borrowing from Military Commercial Joint Stock Bank (MB) - Gia Dinh branch under Credit Facility Agreement No. 360446.25.221.809833.TD dated December 6, 2025. Loan purpose: to support business operations in electrical equipment manufacturing and electrical installation. Credit limit: VND 150,000,000,000, of which the maximum outstanding loan balance is VND 30,000,000,000. The facility is available until December 5, 2026, with a tenor of 6 months for each drawdown. Interest rate: specifically stipulated in each promissory note. Collateral: deposit contracts at MB, inventories, and receivables arising from the borrowing plan at MB. As at June 30, 2026, the Company had no outstanding loan balance under this agreement.

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For the first 06 months of the year 2026

(Attached to Circular No. 43/2026/TT-BTC
dated April 20, 2026 by the Minister of Finance)

Unit: VND

V.18. Owners' equity

Items	Owners' capital	Treasury shares	Investment and development fund	Undistributed earnings	Total
Opening balance at January 01, 2025	236,081,650,000	(9,700,000,000)	1,803,514,172	(5,283,923,580)	222,901,240,592
Loss during the period	-	-	-	(2,970,634,126)	(2,970,634,126)
Closing balance at June 30, 2025	236,081,650,000	(9,700,000,000)	1,803,514,172	(8,254,557,706)	219,930,606,466
Opening balance at January 01, 2026	236,081,650,000	(9,700,000,000)	1,803,514,172	(2,861,070,353)	225,324,093,819
Loss during the period	-	-	-	(1,237,241,837)	(1,237,241,837)
Closing balance at June 30, 2026	236,081,650,000	(9,700,000,000)	1,803,514,172	(4,098,312,190)	224,086,851,982