

No.: 6701 N.BTPC

Ninh Binh, October 19, 2026

PERIODIC DISCLOSURE OF FINANCIAL REPORTS

To: Hanoi Stock Exchange

In accordance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance guiding the disclosure of information on the securities market, Ninh Binh Thermal Power Joint Stock Company hereby discloses its financial statements for the third quarter of 2026 to the Hanoi Stock Exchange as follows:

1. Name of organization:

- Stock ticker: NBP
- Address: 01A Hoang Dieu Street, Hoa Lu Ward, Ninh Binh Province
- Contact phone: 0229 2210 537 Fax: 0229 3873 762
- E-mail:
- Website: <https://nbtpc.com.vn/>

2. Content of the published information:

- Financial statements for the second quarter of 2026
 - ☒ Separate financial statements (for listed entities with no subsidiaries and whose parent accounting entity has no dependent accounting units);
 - ☐ Consolidated financial statements (for listed entities with subsidiaries);
 - ☐ Consolidated financial statements (for listed entities with dependent accounting units maintaining separate accounting systems).

- Cases requiring explanation of the cause:

+ Profit after corporate income tax at the statement of business results of the reporting period changed by 10% or more compared to the same period of the previous year:

☒ Yes

☐ No

Explanatory document in the case of ticking "Yes":

☒ Yes

☐ No

+ Profit after tax in the reporting period is lost, transferred from profit in the same period of the previous year to loss in this period or vice versa:

☐ Yes

☒ No

Explanatory document in the case of ticking "Yes":

☐ Yes

☒ No



This information was published on the company's website on October 19, 2026, at the following link: <https://nbtpc.com.vn/c2/pages-c/Cong-bo-thong-tin-6.aspx>

We hereby commit that the information published above is true and we are fully responsible before the law for the content of the published information.

Attached documents:

- Financial Statements for Q3/2026
- Explanatory document.

**NINH BINH THERMAL POWER
JOINT STOCK COMPANY**

Person authorized to disclose information

(Signature, full name, title, and seal)



Luong Thi Thuy



POWER GENERATION CORPORATION 3
NINH BINH THERMAL POWER
JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 669/NBTPC
Re: Explanation of the reasons for the
profit in the Q3 of 2026 compared with
the same period of the previous year.

Ninh Binh, October 19, 2026

To: Hanoi Stock Exchange

In compliance with Clause 3 and Point a Clause 4 Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding information disclosure on the securities market, and in accordance with Clause 1, Article 4 of Circular No. 68/2024/TT-BTC dated September 18, 2024, issued by the Ministry of Finance, Ninh Binh Thermal Power Joint Stock Company hereby explains its business results for the third quarter of 2026 as presented in the financial statements compared with the same period of the previous year as follows:

Unit: Million VND

Indicator	Q3/2025 (1)	Q3/2026 (2)	Increase/Decrease (2-1)
Profit after tax	(1,256.75)	2,208.68	3,465.43

In the third quarter of 2026, the Company recorded a profit of VND 2,208.68 million, mainly because the Board of Directors and the Executive Board introduced various cost-saving measures during production and business operations to achieve the highest economic efficiency. Specific measures included:

+ Equipment repair and maintenance were carried out promptly during the standby period to ensure that the generating units were always ready for operation. As a result, when mobilized by NSMO, the plant met operational requirements, enabling the generating units to maintain a high availability factor, ensuring fixed revenue and contributing to improved production and business efficiency.

+ During the quarter, the Company optimized savings on conference expenses, travel expenses, and procurement costs for materials, tools and instruments, with purchases made flexibly and closely aligned with production needs.

+ Certain major repair works had not been completed in the third quarter of 2026. The generating units were only taken out of service for scheduled



major overhauls on September 3, 2026; therefore, fixed revenue decreased only in September.

For the above reasons, the Company's after-tax profit in the third quarter of 2026 increased by VND 3,465.43 million compared with the same period in 2025.

Ninh Binh Thermal Power Joint Stock Company respectfully reports to the Department, the Company's investors and shareholders.

Ninh Binh Thermal Power Joint Stock Company respectfully reports to the Stock Exchange, investors, and shareholders of the Company. *see*

Sincerely./.

Recipients:

- As stated above;
- BoD, BoGD, BoS;
- Archived: Crucial
Department, Financial
Department.

GENERAL DIRECTOR



[Handwritten signature]

Vu Quoc Trung



POWER GENERATION CORPORATION 3
NINH BINH THERMAL POWER JOINT STOCK COMPANY

Form B01-DN

(Issued together with Circular No. 99/2025/TT-BTC of the
 Ministry of Finance)

FINANCIAL POSITION STATEMENT

September 30, 2026

Unit: Vietnamese dong

Account 1	Code 2	Notes 3	Closing Balance 4	Opening Balance 5
A – CURRENT ASSETS (100 = 110 + 120 + 130 + 140 + 150 + 160)	100		171.381.991.667	138.575.301.283
I. Cash and cash equivalents	110		30.527.096.860	4.464.741.063
1. Cash	111	V.01	15.527.096.860	4.464.741.063
2. Cash equivalents	112		15.000.000.000	-
II. Short-term financial investments	120	V.02	-	-
1. Trading securities	121		-	-
2. Provision for impairment of trading securities (*)	122		-	-
3. Short-term investments held until maturity.	123		-	-
4. Provision for short-term investments held until maturity (*)	124		-	-
5. Other short-term investments	125		-	-
6. Provision for losses on other short-term investments	126		-	-
III. Short-term receivables	130		47.482.921.352	32.029.893.089
1. Short-term Trade Receivables	131	V.03	47.269.936.892	31.522.152.327
2. Short-term Prepayments to Suppliers	132		50.520.000	481.579.549
3. Short-term Intra-company Receivables	133		-	-
4. Receivables Under Construction Contract Schedules	134		-	-
5. Other Short-term Receivables	135	V.04	162.464.460	26.161.213
6. Short-term Provisions for Doubtful Debts	136		-	-
7. Shortage of Assets Awaiting Resolution	137	V.05	-	-
IV. Inventories	140	V.07	92.724.800.952	90.768.381.085
1. Inventories	141		94.155.670.445	92.228.307.625
2. Provisions for Decline in Value of Inventories (*)	142		1.430.869.493	1.459.926.540
V. Short-term biological assets	150	V.12	-	-
1. Short-term one-time production livestock	151		-	-
2. Short-term seasonal crops or single-harvest crops production.	152		-	-
3. Provision for short-term losses of biological assets (*)	153		-	-
VI. Other current assets	160		647.172.503	11.312.286.046
1. Short-term Prepaid Expenses	161	V.14	647.172.503	602.269.993
2. Deductible VAT	162		-	9.906.691.745
3. Taxes and Other Receivables from the State Budget	163		-	803.324.308
4. Short-Term Government Bonds Purchased for Resale	164		-	-
5. Other Short-term Assets	165	V.15	-	-
B – NON-CURRENT ASSETS (200 = 210+220+230+240+250+260+270)	200		81.535.282.374	89.052.607.179

I. Long-term Receivables	210			10.100.000	-
1. Long-term Trade Receivables	211		V.03	-	-
2. Long-term Prepayments to Suppliers	212			-	-
3. Working Capital Provided to Sub-Units	213			-	-
4. Long-term Intra-company Receivables	214			-	-
5. Other Long-term Receivables	215		V.04	10.100.000	-
6. Long-term Provisions for Doubtful Debts (*)	216			-	-
II. Fixed Assets	220			63.398.146.109	76.034.498.387
1. Tangible Fixed Assets	221		V.09	63.398.146.109	76.034.498.387
– Historical Cost	222			603.513.196.788	603.894.131.956
– Accumulated Depreciation (*)	223			-	527.859.633.569
2. Finance Leases	224		V.11	-	-
– Historical Cost	225			-	-
– Accumulated Depreciation (*)	226			-	-
3. Intangible Fixed Assets	227		V.10	-	-
– Historical Cost	228			996.450.000	996.450.000
– Accumulated Depreciation (*)	229			-	996.450.000
III. Long-term biological assets	230			-	-
1. Livestock for periodic products	231			-	-
a) Immature livestock for periodic products	232			-	-
b) Mature livestock for periodic products	233		V.12	-	-
– Historical Cost	234			-	-
– Accumulated Depreciation (*)	235			-	-
2. Livestock for long-term one-time products	236			-	-
3. Seasonal crops or long-term crops for one-time products harvesting.	237			-	-
4. Provision for impairment of long-term biological assets (*)	238			-	-
IV. Investment Properties	240		V.13	-	-
– Historical Cost	241			-	-
– Accumulated Depreciation (*)	242			-	-
V. Long-Term Assets in Progress	250		V.08	5.492.081.350	-
1. Long-Term Work in Progress	251			-	-
2. Construction in Progress	252			5.492.081.350	-
VI. Long-term Financial Investments	260		V.02	2.500.000.000	2.500.000.000
1. Investing in subsidiaries	261			-	-
2. Investments in Joint Ventures & Associates	262			-	-
3. Equity Investments in other Entities	263			2.500.000.000	2.500.000.000
4. Provisions for Long-term Investments (*)	264			-	-
5. Held-to-Maturity Long-term Investments	265			-	-
6. Provision for Held-to-Maturity Long-term Investments (*)	266			-	-
VII. Other Non-current Assets	270			10.134.954.915	10.518.108.792
1. Long-term Prepaid Expenses	271		V.14	1.020.572.869	1.365.918.410
2. Deferred Income Tax Assets	272		V.26	-	-

3. Long-term Equipment & Spare Parts for Replacement	273			9,114,382.046	9,152,190,382
4. Other Long-term Assets	274		V.15	-	-
5. Goodwill	279			-	-
TOTAL ASSETS (280 = 100 + 200)	280			252,917,274.041	227,627,908.462

Account	Code	Notes	Closing Balance	Opening Balance
I	2	3	4	5
C - TOTAL LIABILITIES (300 = 310 + 330)	300		40,119,751.366	36,317,121.094
I. Current Liabilities	310		40,119,751.366	36,317,121.094
1. Short-term Trade Payables	311	V.17	-	20,613,499.484
2. Short-term Advances from Customers	312		6,811,319.224	-
3. Dividends and profits Distribution	313	V.18	-	1,712,864.354
4. Taxes & Other short-term Payables to the State Budget	314	V.19	1,667,644.354	198,559,243
5. Payables to Employees	315		3,789,757.780	9,857,429,946
6. Short-term Accrued Expenses	316	V.20	8,436,314.388	1,518,435.177
7. Short-term Intra-Company Payables	317		926,541,372	-
8. Payables under Schedule of Construction Contract	318		-	-
9. Short-term Unearned Revenue	319	V.22	-	-
10. Other Short-term Payables	320	V.21	-	2,267,856,374
11. Short-term Borrowings and Finance Lease Liabilities	321	V.16	785,045,703	-
12. Provisions for Short-term Payables	322	V.25	-	-
13. Bonus & Welfare Fund	323		17,583,282.089	148,476,516
14. Price Stabilization Fund	324		119,846,456	-
15. Short-term Government Bonds Purchased for Resale	325		-	-
II. Non-current Liabilities	330		-	-
1. Long-term Trade Payables	331	V.17	-	-
2. Long-term Advances from Customers	332		-	-
3. Taxes & Other long-term Payables to the State Budget	333	V.19	-	-
4. Long-term Accrued Expenses	334	V.20	-	-
5. Intra-Company Payables for Operating Capital Received	335		-	-
6. Long-term Intra-Company Payables	336		-	-
7. Long-term Unearned Revenue	337	V.22	-	-
8. Other Long-term Payables	338	V.21	-	-
9. Long-term Borrowings and Finance Lease Liabilities	339	V.16	-	-
10. Convertible Bonds	340	V.23	-	-
11. Preference Shares	341	V.24	-	-
12. Deferred Income Tax Payables	342	V.26	-	-
13. Provisions for Long-term Payables	343	V.25	-	-
14. Science & Technology Development Fund	344		-	-

D – OWNERS' EQUITY	400	V.27	212.797.522.675	191.310.787.368
1. Contributed Capital	411		128.655.000.000	128.655.000.000
- Contributed Capital	411a		128.655.000.000	128.655.000.000
- Ordinary Shares with Voting Rights	411b		-	-
- Preference Shares	411c		-	-
2. Capital Surplus	412		-	-
3. Conversion Options on Convertible Bonds	413		-	-
4. Other Capital	414		110.067.464.979	110.067.464.979
5. Treasury Shares	415		-	-
6. Differences upon Asset Revaluation	416	V.28	-	-
7. Exchange Rate Differences	417	V.29	-	-
8. Development Investment Fund	418		2.242.130.677	2.242.130.677
9. Other Owners' Equity Funds	419		-	-
11. Undistributed After-tax Profits	420		28.167.072.981	49.653.808.288
Undistributed After-tax Profits - Brought Forward	420a		-	-
Undistributed After-tax Profits - Current Period	420b		30.375.757.349	55.167.016.326
13. Non-controlling Interests	429		2.208.684.368	5.513.208.038
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)	440		252.967.275.041	227.627.908.462

PREPARED BY

[Signature]

Bui Thi Hanh

CHIEF ACCOUNTANT

[Signature]

Luong Thi Thuy

October 19, 2026



[Signature]

Vu Quoc Trung

INTERIM INCOME STATEMENT
Quarter III, 2026

Account	Code	Notes	Report Quarter		Accumulation from the Beginning of the Fiscal Year to the End of the Current Period	
			Current Year	Previous Year	Current Year	Previous Year
1	2	3	4	5	6	7
1. Revenue from Sales of Goods and Rendering of Services	1	V1.01	60.390.012.209	153.627.249.245	331.158.322.960	318.435.141.576
2. Revenue Deductions	2	V1.02	-	-	-	-
3. Net Revenue from Sales of Goods and Rendering of Services (10=01-02)	10		60.390.012.209	153.627.249.245	331.158.322.960	318.435.141.576
4. Cost of Goods Sold and Services Rendered	11	V1.03	50.740.095.770	148.360.108.665	286.351.630.569	287.969.874.994
5. Gross Profit/(Loss) from Sales of Goods and Rendering of Services (20=10-11)	20		9.649.916.439	5.267.140.580	44.806.692.391	30.465.266.582
6. Gross profit from the sale of investment property	21	V1.04	-	-	-	-
7. Financial Income	22	V1.05	55.396.867	6.415.810	61.938.173	13.760.798
8. Financial Expenses	23	V1.06	316.896.074	-	499.779.702	-
- In which: Interest Expenses	24		316.896.074	-	499.779.702	-
9. Selling Expenses	25	V1.09	-	36.885.760	-	81.118.760
10. General & Administrative Expenses	26	V1.09	6.565.970.289	6.493.419.953	18.659.595.552	21.410.099.534
11. Share of profit or loss of joint ventures and associates	27		-	-	-	-
12. Net Profit/Loss from Operating Activities (30 = 20 + 21 + (22 - 23) - (25 + 26) + 27)	30		2.822.446.943	1.256.749.323	25.709.255.310	8.987.809.086
13. Other Income	31	V1.07	-	-	795.011	-
14. Other Expenses	32	V1.08	5.833.186	-	5.833.186	-
15. Other Profit/Loss (40=31-32)	40		-	-	5.038.175	-
16. Total Net Profit/Loss before Tax (50=30+40)	50		2.816.613.757	1.256.749.323	25.704.217.135	8.987.809.086
17. Current Corporate Income Tax Expense	51	V1.11	607.929.389	-	4.217.481.828	-
18. Deferred Corporate Income Tax Expense	52	V1.12	-	-	-	-
19. Net Profit After Corporate Income Tax (60=50-51-52)	60		2.208.684.368	1.256.749.323	21.486.735.307	8.987.809.086
20. Net Profit After Tax - Parent	61		-	-	-	-
21. Net Profit After Tax of Non-controlling Shareholders	62		-	-	-	-
22. Basic Earnings Per Share (*)	70		-	-	-	-
23. Diluted Earnings Per Share (*)	71		-	-	-	-

PREPARED BY

CHIEF ACCOUNTANT

Bui Thi Hanh

Luong Thi Thuy



INTERIM CASH FLOW STATEMENT

(Indirect Method)

From Q1 to Q3/2026

Unit: Vietnamese dong

Account	Code	Notes	Cumulative number from the beginning of the year to the end of this quarter (Current year)	Cumulative number from the beginning of the year to the end of this quarter (Previous year)
1	2	3	4	5
I. Cash Flows from Operating Activities				
1. Profit Before Tax	1		25.704.217.135	8.987.809.086
2. Adjustments for				
- Depreciation and Amortization	2		12.668.352.278	12.736.754.726
- Provisions	3		19.014.151.582	21.422.340.000
- (Gains) Losses on Exchange Rate Differences from Revaluation of Accounts derived from Foreign Currencies	4		-	-
- (Gains) Losses from Investing Activities	5		62.733.184	13.760.798
- Interest Expenses	6		499.779.702	-
- Other Adjustments	7		-	-
3. Operating Profit before Changes in Working Capital	8		57.823.767.513	43.133.143.014
- (Increase) Decrease in Receivables	9		105.010.953.854	9.388.934.199
- (Increase) Decrease in Inventories	10		7.079.609.270	92.748.711.890
- Increase (Decrease) in Payables (Exclusive of Interest Payables, Corporate Income Tax Payables)	11		139.456.039.465	148.857.779.090
- (Increase) Decrease in Prepaid Expenses	12		300.443.031	93.655.370
- Increase (Decrease) in Trading Securities	13		-	-
- Interest Paid	14		499.779.702	-
- Corporate Income Tax Paid	15		4.217.481.828	-
- Other Receipts from Operating Activities	16		7.020.000	58.000.000
- Other Payments from Operating Activities	17		35.650.060	126.250.000
Net Cash Flows from Operating Activities	20		26.012.842.613	3.748.895.357
II. Cash Flows from Investing Activities				
1. Expenditures on Purchases, Constructions of Fixed Assets and other Long-term Assets	21		32.000.000	816.400.000
2. Proceeds from Disposal, Transfer of Fixed Assets and other Long-term Assets	22		795.011	-
3. Expenditures on Loans and Purchase of Debt Instruments from other Entities	23		-	-
4. Proceeds from Loan Recoveries, Resale of Debt Instruments of other Entities	24		-	-



5. Expenditures on Equity Investments in other Entities	25			-	-
6. Proceeds from Equity Investments Recoveries in other Entities	26			-	-
7. Proceeds from Interests, Dividends, and Distributed Profits	27			61.938.173	13.760.798
Net Cash Flows from Investing Activities	30			94.733.184	802.639.202
III. Cash Flows from Financing Activities					
1. Proceeds from Issuance of Shares and Capital Contribution from Owners	31			-	-
2. Repayments of Contributed Capital to Owners, Repurchase of Shares Issued	32			-	-
3. Proceeds from Borrowings	33			11.223.954.050	-
4. Repayments of Loan Principals	34			11.223.954.050	-
5. Repayments of Financial Leases	35			-	-
6. Dividends and Profits Paid to Owners	36			45.220.000	13.915.125
Net Cash Flows from Financing Activities	40			45.220.000	13.915.125
Net Cash Flows during the Period (50=20+30+40)	50			26.062.355.797	4.565.449.684
Cash and Cash Equivalents at the Beginning of the Period	60			4.464.741.063	24.953.699.806
Effects of Exchange Rate Fluctuations	61			-	-
Cash and Cash Equivalents at the End of the Period (based on account balances)	70			30.527.096.860	20.388.250.122

Ninh Binh, October 19, 2026

PREPARED BY

[Signature]

Bui Thi Hanh

CHIEF ACCOUNTANT

[Signature]

Luong Thi Thuy

GENERAL DIRECTOR



Vũ Quốc Trung



POWER GENERATION CORPORATION 3
NINH BINH THERMAL POWER JOINT STOCK COMPANY

Form B09-DN

*(Issued together with Circular No. 99/2025/TT-BTC
dated October 27, 2025 of the Ministry of Finance)*

NOTES TO THE INTERIM FINANCIAL STATEMENTS

QUARTER III - 2026

I. General Information

- 1. Form of capital ownership : Joint Stock Company
- 2. Business fields : Industrial production and services
- 3. Business lines : Production of electricity, repair and consumption of electrical energy, production and consumption of ash, fly ash, and several other products
- 4. Normal business production cycle : Within 12 months
- 5. Characteristics of business operations during the fiscal year that affect the financial statements
- 6. Business structure
 - List of subsidiaries
 - List of joint ventures and associates
 - List of dependent units without legal entity status operating under dependent accounting
- 7. Declaration of the comparability of information in the Financial Statements (whether the information is comparable or not; if not comparable, clearly state the reasons, such as changes in ownership structure, division, merger, or differences in the length of the comparison period, etc.)

II. Accounting Period and Accounting Currency

- 1. Accounting period begins on January 1 and ends on December 31 of the fiscal year
- 2. Accounting currency: VND

III. Applicable Accounting Standards and Policies

- 1. Applicable accounting policies: Circular No. 99/2025/TT-BTC dated October 27, 2025 from 01/01/2026 and Applied in accordance with the accounting policies of Vietnam Electricity under Official Dispatch 7875/EVN-TCKT dated December 10, 2025. The accounting system is implemented on computer software using the general journal method.
- 2. Declaration of the compliance with Accounting Standards and Policies: Financial Statements are prepared in compliance with provisions of Vietnam Accounting Standards (VAS) and related guidance documents issued by the government.

IV. Applied accounting policies, accounting estimates, and relevant legal regulations

1. Principles for translating financial statements prepared in foreign currencies into Vietnamese Dong (VND) (in cases where the accounting records are maintained in a currency other than VND); Impact (if any) of translating financial statements from foreign currencies into VND.
Foreign currency transactions are converted into Vietnamese Dong (VND) at the actual exchange rates on the transaction dates. At the year-end, monetary items denominated in foreign currencies are converted at the selling exchange rate published by the Joint Stock-Commercial Bank for Foreign Trade of Vietnam (Vietcombank) on the closing date of the accounting period. Exchange differences arising from these transactions are recorded in financial expenses or financial income and are transferred to the statement of profit or loss for the period.
2. Exchange rates applied in accounting
3. Principles for determining the effective interest rate for discounting cash flows
4. Principles for Recognizing Cash and Cash Equivalents: Cash, demand deposits, and term deposits of less than 3 months and 6 months
5. Principles of accounting for financial investments
 - a) Trading securities;
 - b) Held To Maturity (HTM) Securities; At historical value.
 - c) Loans; At historical value.
 - d) Investment in subsidiaries; joint ventures and affiliate;
 - d) Investment in capital instruments of other entities;
 - e) Accounting methods for other transactions related to financial investments
6. Principles of accounting for receivables
7. Principles of inventory recognition:
 - Principles of inventory recognition; Historical cost plus freight cost
 - Method of calculating inventory value; Inventory valuation calculated by weighted average method (Instant average price)
 - Method of accounting for inventory; Accounting of inventories in the form of regular declaration and instantaneous weighted average
 - Method of making provision for devaluation of inventories: In accordance with Circular No. 99/2025/TT-BTC dated October 27, 2025 of the Ministry of Finance;
8. Principles of accounting and depreciation of fixed assets, finance leased fixed assets, investment real estate Recorded at historical cost in the Balance Sheet is reflected in 3 indicators: Historical cost, accumulated depreciation, and residual value. Depreciation is calculated using the straight-line method based on the estimated useful life of tangible fixed assets.
9. Accounting principles for business cooperation contracts (BCC)
10. Principles of deferred CIT accounting

11. Prepaid cost accounting principles Prepaid expenses only related to the production and business expenses of the current fiscal year and the following years are recorded as prepaid expenses and gradually allocated to the production and business results over many years, including Tools and equipment of great value that can be used in many accounting periods; For other long-term prepaid expenses, the calculation and allocation of prepaid expenses shall be based on the nature and extent of each type to choose a method and gradually allocate to reasonable production and business expenses. The allocation method is the straight-line method.
12. Principles of accounting for liabilities The liabilities presented on the financial statements are recorded at book value with full original documents recording the process of arising amounts and the payment process.
13. Principles of recognition of loans and financial lease liabilities
14. Principles of recognition and capitalization of borrowing costs
15. Principles of recognition of payable expenses Payable expenses are pre-deducted expenses related to the generation of revenue in the year, mainly the cost of repairing fixed assets. For fixed assets specialized equipment and vehicles, there are technical regulations on periodic repair.
16. Principles and methods of recording provisions for payables
17. Principles of recognition of convertible bonds
18. Principles of recognition of equity
 - Principles for recording owners' capital contributions, equity surplus, convertible bond options, and other owners' capital The owner's investment capital is recorded as the owner's actual contributed capital. Surplus equity and other capital of the owner equal to charter capital since the company officially changed to operate under the model of a joint-stock company. Other capital of the owner is capital from the use of the development investment fund to purchase fixed assets.
 - Principles for recording asset revaluation differences
 - Principles of recording exchange rate differences
 - Principles of recording undistributed profits Undistributed profit after tax is the profit from the business activities of the enterprise after deducting adjustments, changes in accounting policies, and retroactive adjustments of material errors of the previous year. Undistributed profit after tax can be distributed to investors based on the capital contribution ratio after being approved by the General Meeting of Shareholders and after setting aside reserve funds according to the Company's charter and the provisions of Vietnamese law.
19. Principles and methods of recognizing revenue and other income
 - Sales revenue: According to Circular 99/2025/TT-BTC Accounting principles for revenue. Revenue from sales of goods and provision of services is recognized when the results of transactions of goods and services are reliably determined and the Company can obtain economic benefits from this transaction. Revenue from sales of goods and provision of services is recognized when there is delivery and transfer of ownership to the buyer or the service has been performed for the customer related to many accounting periods, revenue is determined based on the results of the work completed in the reporting period
 - Financial revenue Financial revenue mainly consists of interest income from demand deposits and term deposits; based on interest calculation notices provided by banks at the applicable time. Revenue from non-term deposits and term deposit agreements is recorded as financial revenue, along with profits distributed from investments in other companies.

- Other income: Other income consists of revenue generated from irregular activities outside of normal revenue-generating operations, including proceeds from the disposal of fixed assets, sale of fixed assets, penalties collected from customers for contract breaches, insurance compensation received, refunded or reduced taxes, and other miscellaneous income.

21. Accounting principles for revenue deductions

22. Accounting principles for cost of goods sold
The historical cost of electricity products is the amount of raw materials and direct costs arising based on original documents formed in the reporting period that have met the conditions of reasonableness and validity. Shown on the report on production and business results in the period.

23. Accounting principles for financial expenses

24. Selling and administrative expenses
The recognized expenses include: expenses directly serving the sales process and management activities during the period.

25. Principles and methods of recognizing current corporate income tax expenses and deferred corporate income tax expenses: Current corporate income tax expenses are determined based on taxable income and corporate income tax rate in the current year according to regulations of the Ministry of Finance. Other taxes are applied according to current tax laws in Vietnam.

The electricity revenues for 6 months of 2026 were calculated based on the the fixed price under Amendment Contract No. 01.2026/DVPT/NMNDNB_EVN dated February 25, 2026, with a unit price of **VND 155,678.56/kW/month**.

26. Other Accounting Policies.

V. Notes to the Statement of Financial Position

Unit: VND

1. Cash and Cash Equivalents	Closing Balance	Opening Balance
- Cash	433 802 352	735 776 372
- Demand Deposit	15 093 294 508	3 728 964 691
- Cash in transit		
- Cash equivalents	15 000 000 000	
Total	30 527 096 860	4 464 741 063

02 – Financial Investments	Closing Balance			Opening Balance		
	Historical Cost	Fair Value	Provision	Historical Cost	Fair Value	Provision
a) Trading securities						
- Total value of shares						
- Other investments						
- Reasons for changes in each financial investment/ type of shares or bonds:						
Quantity						
Value						
- Fair value basis for trading securities						
- Reasons for changes in each financial investment/ type of shares or bonds:						
- Reasons for changes in each financial investment/ type of shares or bonds:						
Quantity						
Value						
- Fair value basis for trading securities						

02 – Financial Investments	Closing Balance				Opening Balance		
	Historical Cost	Fair Value	Provision		Historical Cost	Fair Value	Provision
b) Held-to-maturity investments							
b1) Short-term							
- Term deposits							
- Bonds							
- Lending							
- Other investments							
b2) Long-term							
- Term deposits							
- Bonds							
- Lending							
- Other investments							

02 – Financial Investments	Closing Balance				Opening Balance		
	Historical Cost	Fair Value	Giá trị dự phòng		Historical Cost	Fair Value	Giá trị dự phòng
c) Equity investments in other entities	2 500 000 000	2 500 000 000			2 500 000 000	2 500 000 000	
- Investments in subsidiaries							
- Investments in joint ventures and associates							

02 – Financial Investments	Closing Balance			Opening Balance		
	Historical Cost	Fair Value	Giá trị dự phòng	Historical Cost	Fair Value	Giá trị dự phòng
- Investments in other entities	2 500 000 000	2 500 000 000		2 500 000 000	2 500 000 000	

- Summarize subsidiaries, joint ventures, and associates' operations during the period;
- Significant transactions between the company and its subsidiaries, joint ventures, and associates during the period;
- In cases where the fair value cannot be determined, provide an explanation of the reasons.

03 – Trade Receivables	Closing balance		Opening balance	
	Balance	Provision	Balance	Provision
a) Short-term trade receivables	47 269 936 892		31 522 152 327	
b) Long-term trade receivables				
c) Trade receivables from related entities				

04 - Other Receivables	Closing balance		Opening balance	
	Balance	Provision	Balance	Provision
a) Short-term	162 464 460		26 161 213	
- Receivables from equitization				
- Receivables from dividends and distributed profits				

04 - Other Receivables	Closing balance		Opening balance	
	Balance	Provision	Balance	Provision
- Receivables from employees				
- Deposits and collaterals	24 000 000			
- Lending				
- Disbursements on behalf of others				
- Other receivables	138 464 460		26 161 213	
b) Long-term	10 100 000			
- Receivables from equitization				
- Receivables from dividends and distributed profits				
- Receivables from employees				
- Deposits and collaterals	10 100 000			
- Lending				
- Disbursements on behalf of others				
- Other receivables				
c) Receivables from BBC				
Total	172 564 460		26 161 213	

05 – Shortage of Assets Awaiting Resolution	Closing balance		Opening balance	
	Quantity	Balance	Quantity	Balance
a) Cash				

05 – Shortage of Assets Awaiting Resolution	Closing balance		Opening balance	
	Quantity	Balance	Quantity	Balance
b) Inventories				
c) Fixed assets				
d) Other assets				
- Receivables from employees				
- Deposits and collaterals				
- Lending				
- Disbursements on behalf of others				
- Other receivables				
Total				

06 – Bad Debts	Closing Balance			Opening Balance		
	Historical Cost	Recoverable Balance	Debtor	Historical Cost	Recoverable Balance	Debtor
Total value of receivables and loans overdue or unlikely to be recovered (including details of the overdue period and the value of overdue receivables and loans by each debtor if the receivables from each debtor account for 10% or more of the total overdue amount);						
Information on fines, deferred interest receivables, etc., arising from overdue debts but not						

recognized as revenue;							
Recoverability of overdue receivables							
Total							

07 - Inventories	Closing balance		Opening balance	
	Balance	Provision	Balance	Balance
- Goods in transit				
- Raw materials and supplies	93 764 229 276		91 968 055 461	
- Tools and instruments	355 261 515		242 735 718	
- Work in progress	36 179 654		17 516 446	
- Finished goods				
- Merchandise				
- Consignments				
- Bonded warehouse goods				
Total	94 155 670 445	(1 430 869 493)	92 228 307 625	(1 459 926 540)
- Value of stagnant, inferior, or damaged inventory that cannot be sold as of the end of the period; causes and proposed solutions for stagnant, inferior, or damaged inventory: Provision for write-down of deteriorated inventories after the asset inventory check at 00:00 on January 1, 2026, with a value of 815 160 664 VND				
- Value of inventory pledged or used as collateral to secure				

Liabilities as of the end of the period					
- Material Allocation Base					
- Change in inventory balance					
During the reporting period, 395.64 tons of coal grade 5a.14 in inventory experienced quality deterioration due to the process of dredging and cleaning the coal stockpile floor to serve measurement and inventory inspection activities as required by the competent authorities. During this process, the coal was mixed with impurities, soil, rocks, and various other coal grades. Based on the results of inspection and analysis stated in Inspection Certificate No. 25D02GND00829-09 dated June 26, 2025, issued by VINACONTROL Group Joint Stock Company, this coal quantity was determined to have a quality equivalent to coal grade 7C in accordance with TCVN 8910:2020, which serves as the basis for recognizing the provision for inventory write-down for the 395.64 tons of coal grade 5a.14. The inventory write-down provision recognized during the period was calculated based on the quantity of deteriorated coal and the price difference between coal grades 5a.14 and 7C. The provision recognized during the period amounts to: 615 708 829 VND.					

08 -- Long-term Assets in Progress	Closing Balance		Opening Balance	
	Historical Cost	Recoverable Balance	Historical Cost	Recoverable Balance
a) Long-term work in progress				
Total				

b) Construction in progress							
- Procurement							
- Capital construction							
- Repairs				5 492 081 350			
Total				5 492 081 350		0	

09 – Increase/Decrease in Tangible Fixed Assets

Items	Buildings and Structures	Machinery and Equipment	Means of Transportation and Transmission	Management Tools and Equipment	Perennial Plants and Livestock used for Production	Other Tangible Fixed Assets	Total
Historical Cost							
Opening Balance	84 683 723 895	475 296 916 680	19 431 142 851	24 482 348 530			603 894 131 956
- Purchases during the period				32 000 000			32 000 000
- Completed capital construction investments							
- Other increases							
- Liquidation and sales		412 935 168					412 935 168
- Other decreases							
Closing Balance	84 683 723 895	474 883 981 512	19 431 142 851	24 514 348 530			603 513 196 788
Accumulated Depreciation							
Opening Balance	83 910 426 946	404 633 243 231	18 290 618 040	21 025 345 352			527 859 633 569
- Depreciation during the year	86 995 917	11 088 121 893	258 554 187	1 234 680 281			12 668 352 278
- Other increases							

11 - Increase/Decrease in Finance Leases

Items	Buildings and Structures	Machinery and Equipment	Means of Transportation and Transmission	Management Tools and Equipment	Perennial Plants and Livestock used for Production	Other Tangible Fixed Assets	Total
Historical Cost							
Opening Balance							
- Finance leases during the period							
- Other increases							
- Purchase of finance-leased fixed assets							
- Return of finance-leased fixed assets							
- Other decreases							
Closing Balance							
Accumulated Depreciation							
Opening Balance							
- Depreciation during the year							
- Other increases							
- Purchase of finance-leased fixed assets							
- Return of finance-leased fixed assets							

- Other decreases									
Closing Balance									
Residual value of finance- leased fixed assets									
- At the beginning of the period									
- At the end of the period									

* Variable lease payments recognized in profit;	
* Basis for determining variable lease payments;	
* Extension options or purchase options;	
* Detailed disclosure of existing finance lease assets with a value of 10% or more of the total value of leased fixed assets	

12 – Biological asset.

12.1 - Other biological assets, except bearer livestock, that have reached maturity

Items	Closing Balance		Opening Balance	
	Historical Cost	Recoverable Balance	Historical Cost	Recoverable Balance
1. One-time production livestock				
a) Short-term one-time production livestock				
b) Long-term one-time production livestock				
2. Seasonal crops or single-harvest crops				

a) Short-term seasonal crops or single-harvest crops				
b) Long-term seasonal crops or single-harvest crop				
3. Immature livestock for periodic products				

12.2 - Biological assets for periodic yield not yet reaching maturity

Items	Closing Balance			Opening Balance	
	Group 1	Group 2	Group 3	Total	
Historical cost					
Opening balance					
- Additions during the year					
- Liquidation and sales					
- Other decreases					
Closing Balance					
Accumulated Depreciation					
Opening Balance					
- Depreciation during the year					
- Other increases					
- Liquidation and sales					
- Other decreases					
Closing Balance					
Residual value					
- At the beginning of the period					
- At the end of the period					

13 - Increase/Decrease in Investment Properties

Items	Opening Balance	Increase during the year	Decrease during the year	Closing Balance
a) Investment properties for leases				
Historical cost				
- Land use right				
- Housing				
- Housing and land use rights				
- Infrastructures				
Accumulated depreciation				
Residual value				
- Land use right				
- Housing				
- Housing and land use rights				
- Infrastructures				
b) Investment properties held for capital appreciation				
Historical cost				
- Land use right				
- Housing				
- Housing and land use rights				
- Infrastructures				
Impairment loss				
- Land use right				

- Housing				
- Housing and land use rights				
- Infrastructures				
Residual value				
- Land use right				
- Housing				
- Housing and land use rights				
- Infrastructures				

Items	Opening Balance	Increase during the year	Decrease during the year	Closing Balance
- Cost of investment property fully depreciated but still leased out or held for capital appreciation				
- Explanation of figures and other disclosures				
- Net book value at the end of the period of investment property pledged or mortgaged as collateral for loans				

14 - Unallocated expenses pending allocation

Items	Số cuối kỳ	Số đầu năm
a) Short-term	647 172 503	602 269 993
- Unallocated expenses pending allocation expenses for operating lease of fixed assets		
- Tools and instruments issued for use		
- Borrowing expense	22 656 657	96 374 657

- Other items			
- Other items (provide details if significant in value)	624 515 846		505 895 336
b) Long-term	1 020 572 869		1 365 918 410
- Company establishment expense			
- Insurance purchase expense			
- Other items (provide details if significant in value)	1 020 572 869		1 365 918 410
- Other items			
Total	1 667 745 372		1 968 188 403

15 - Other Assets

Items	Closing Balance	Opening Balance
a) Short-term		
b) Long-term		
Total		

16 - Borrowings and Finance Lease Liabilities	Closing Balance		Increase During the Period	Decrease During the Period	Opening Balance	
	Balance	Recoverable Balance			Balance	Recoverable Balance
a) Short-term borrowings			40 490 476 502	40 490 476 502		
b) Long-term borrowings (Details by maturity)						
c) Borrowings with related parties						

Total				40 490 476 502	40 490 476 502		
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	Current Year			Previous Year		
	Total Finance Lease Payments	Interest Payments	Total Finance Lease Payments	Interest Payments	Total Finance Lease Payments	Interest Payments
c) Finance lease liabilities						
Within 1 year						
1 year to 5 years						
Over 5 years						
Finance lease liabilities with related parties						

	Closing Balance		Opening Balance	
	Principal	Interest	Principal	Principal
d) Overdue borrowings and finance lease liabilities				
- Borrowings				
- Finance lease liabilities				
Total				
- Reasons for non-payment				

	Closing Balance	Opening Balance
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	Principal	Interest	Principal	Interest
e) Overdue borrowings and finance lease liabilities from related parties that remain unpaid				
- Borrowings				
- Finance lease liabilities				
Total				
- Reason				

17 – Trade Payables	Closing Balance	Opening Balance
a) Short-term trade payables	6 811 319 224	20 613 499 484
b) Long-term trade payables		
c) Overdue unpaid trade payables		
d) Trade payables to related parties		

18. Dividends and profits Distribution	Closing Balance	Opening Balance
Dividends and profits Distribution	1 667 644 354	1 712 864 354
(1) Dividend payment due date		
(2) Cash earnings		
(3) Non-cash assets distributed to shareholders/owners		

(4) Dividends and profits committed to be paid but overdue and not yet settled by the enterprise to shareholders/owners		
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19 – Taxes & Other Payables to Government Budget	Opening Balance	Amount Payables during the Period	Amount Settled during the Period	Closing Balance
a) Payables	198 559 243	12 347 005 221	8 755 806 684	3 789 757 780
a.1) Short-term	198 559 243	776 301 423		776 301 423
- Valued-added tax				
- Special consumption tax				
- Fee for granting the right to exploit water resources		1 107 287 000	738 188 000	369 099 000
- Corporate income tax		3 717 481 828	2 400 000 000	1 317 481 828
- Personal income tax	192 514 190	297 501 571	368 419 732	121 596 029
- Natural resource tax	6 045 053	3 023 989 881	2 998 755 434	31 279 500
- Land & housing tax, land rental charges		3 418 610 332	2 244 610 332	1 174 000 000
- Other taxes				
- Fees, charges, and other payables		5 833 186	5 833 186	
a.2) Long-term				
- Valued-added tax				
- Special consumption tax				
- Import and export duties				

- Corporate income tax				
- Personal income tax				
- Natural resource tax				
- Land & housing tax, land rental charges				
- Other taxes				
- Fees, charges, and other payables (Licensing fees)				
b) Receivables	803 324 308			803 324 308
b.1) Short-term				
- Valued-added tax	303 324 308			303 324 308
- Special consumption tax				
- Import and export duties				
- Corporate income tax	500 000 000			500 000 000
- Personal income tax				
- Natural resource tax				
- Land & housing tax, land rental charges				
- Other taxes				
- Fees, charges, and other payables				
b.2) Long-term				
- Valued-added tax				
- Special consumption tax				
- Import and export duties				
- Corporate income tax				

- Personal income tax				
- Natural resource tax				
- Land & housing tax, land rental charges				
- Other taxes				
- Fees, charges, and other payables				
Total				

20 - Accrued Expense	Closing Balance	Opening Balance
a) Short-term	926 541 372	1 518 435 177
- Accrued salary expenses during leave periods		
- Expenses during business suspension		
- Provisional accrued expenses for cost of goods sold and finished properties sold		
- Other accrued expenses		
b) Long-term		
- Interest expenses		
- Other expenses (detailed by each expense)		
Total	926 541 372	1 518 435 177

21 - Accrued Expense	Closing Balance	Opening Balance
a) Short-term	785 045 703	2 267 856 374
- Surplus of assets awaiting resolution		

- Labor union fees	45 194 029	
- Social insurance		
- Health insurance		
- Unemployment insurance		
- Payables related to equitization		
- Deposits and collaterals received	382 000 000	
- Other payables	357 860 979	2 267 856 374
b) Long-term		
- Deposits and collaterals received		
- Other payables		
Total	785 045 703	2 267 856 374

	Closing Balance	Opening Balance	Reason
c) Outstanding overdue debt (detailed by item, clearly stating the reasons for non-payment)			

22 - Unearned Revenue	Closing Balance	Opening Balance
a) Short-term		
- Advanced revenue		

- Revenue from traditional customer programs		
- Other unearned revenue		
Total		
b) Long-term		
- Advanced revenue		
- Revenue from traditional customer programs		
- Other unearned revenue		

	Closing Balance	Opening Balance	Reason
c) Outstanding overdue debt (detailed by item, clearly stating the reasons for non-payment)			

23 - Bonds Issued

23.1. Ordinary Bonds	Closing Balance			Opening Balance		
	Balance	Interest	Balance	Interest	Balance	Interest
a) Bonds issued						
- Bonds issued at par value						
- Bonds issued at a discount						
- Bonds issued at a premium						
c) Bond issuance costs						
Total						
b) Detailed notes to bonds held by related parties (by type of bond)						

23.2. Convertible Bonds

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24. Preferred Shares Classified as Liabilities

- Par value;
- Entities of issuance (board of directors, employees, others);
- Repurchase term (Time, repurchase price, other basic terms in the issuance agreement);
- Repurchased balance during the period;
- Other notes.

25. Payables Provisions	Closing Balance	Opening Balance
a. Short-term	17 583 282 089	
- Provisions for warranties of goods and products		
- Provisions for warranties of constructions		
- Provisions for restructuring		
- Other provisions	17 583 282 089	
Total	17 583 282 089	0
b. Long-term		
- Provisions for warranties of goods and products		
- Provisions for warranties of constructions		
- Provisions for restructuring		
- Other provisions (Periodic maintenance costs of fixed assets, environmental restoration costs, etc.)		
Total		

26. Deferred Income Tax Assets and Liabilities			Closing Balance	Opening Balance
a. Deferred income tax assets				
- Corporate income tax rate used to determine the value of deferred income tax assets				
- Deferred income tax assets related to temporary deductible differences				
- Deferred income tax assets related to unused tax losses				
- Deferred income tax assets related to unused tax incentives				
- Provisions for deferred income tax liabilities				
b. Deferred income tax liabilities				
- Corporate income tax rate used to determine the value of deferred income tax liabilities				
- Deferred income tax liabilities arising from taxable temporary differences				
- Provisions for deferred income tax assets				

27. Equity

Unit: VND

a. Reconciliation of changes in equity

Khoản mục	Contributed Capital	Capital Surplus	Conversion Options on Convertible Bonds	Other Capital	Differences upon Asset Revaluation	Exchange Rate Differences	Undistributed After-tax Profits and Funds	Treasury Shares	Other Owners' Equity Funds	Development & Investment Fund	Total
Opening Balance of the Previous Year	128 655 000 000			110 067 464 979			(13 109 769 003)			2 242 130 677	227 854 826 653

Closing Balance of the current year	128 655 000 000				110 067 464 979			-28 167 072 981			2 242 130 677	212 797 522 675
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b) Contributed Capital		Closing Balance	Opening Balance
- Capital contribution from the parent company (for subsidiaries)		128 655 000 000	128 655 000 000
- Capital contribution from other entities			
- Number of treasury shares			
Total		128 655 000 000	128 655 000 000

c) Transactions related to equity with shareholders and the distribution of dividends and profits		Current Year	Previous Year
- Owners' Invested Equity			
+ Opening capital		128 655 000 000	128 655 000 000
+ Capital increase during the year		0	0
+ Capital decrease during the year		0	0
+ Closing capital		128 655 000 000	128 655 000 000
- Dividends and profits distributed			

d) Shares		Closing Balance	Opening Balance
- Number of shares registered for issuance			
- Number of shares offered to the public			
+ Ordinary shares			
+ Preferred shares (classified as equity)			
- Number of shares repurchased (treasury shares)			
+ Ordinary shares			
+ Preferred shares (classified as equity)			

- Number of shares outstanding		
+ Ordinary shares		
+ Preferred shares (classified as equity)		
* Par value of outstanding shares:		

d) Dividends	Balance
- Dividends declared after the end of the fiscal year:	
+ Dividends declared on ordinary shares	
+ Dividends declared on preferred shares	
- Dividends on cumulative preferred shares not yet recognized	

e) Reasons for increases/decreases in items of the Company's equity	Reason
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28 Differences upon Asset Revaluation	Current Year	Previous Year
Reasons for changes between the beginning and end of the year (indicate the circumstances in which assets are revalued, which assets were revalued, and based on what decisions):		

29 Exchange Rate Differences	Current Year	Previous Year
- Differences arising from translating financial statements from foreign currencies into VND		
- Differences arising from other sources (specify sources):		

30 Off-Statement of Financial Position Items	Closing Balance	Opening Balance
a) Leased assets: Total minimum future lease payments for non-cancellable operating lease agreements by maturity:		

- Within 1 year		
- 1 year to 5 years		
- Over 5 years		

b) Assets held on behalf of others: The company must disclose details about quantity, types, specifications, and quality as of the reporting date

- Supplies and goods held on behalf of others, consigned, or entrusted

Item Code	Item Name	Type, Specifications, Quality	Unit	Quantity
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-Goods held for sale on behalf of others, consigned, or pledged as collateral:

Item Code	Item Name	Type, Specifications, Quality	Unit	Quantity
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c) Infrastructure assets not included in the State capital portion of the enterprise

d) Assets of the enterprise used as collateral or pledged

d) Foreign currencies of various types

e) Bad debts written off

g) Deferred interest on asset purchases (installment or deferred payment)

h) Deferred interest on asset sales (installment or deferred payment)

i) Other information on off-balance sheet items to provide useful information to users of the financial statements

31 The portion of assets held by the enterprise on behalf of other parties but restricted in use due to legal constraints or obligations to settle liabilities under contractual agreements or in accordance with legal regulations (e.g., assets under BCC), funds frozen when a public company issues/offers shares to raise capital from shareholders, etc.)

Items	Current Year	Previous Year
Assets		

- Cash and cash equivalents		
- Receivables		
- Inventories		
- Fixed assets		
- Investment property		
- Other assets		
Total		
Liabilities		
- Payables to suppliers		
- Borrowings		
- Accrued expenses		
- Other payables		
Total		



32. Other information that the enterprise considers necessary to further disclose and explain in order to provide useful information to users

VI. Notes to the Income Statement

Unit: VND

1 Revenue from Sales of Goods and Rendering of Services		Current Year	Previous Year
a) Revenue			
- Revenue from sales of goods		330 097 602 431	318 317 711 051
- Revenue from rendering of services		88 285 513	117 430 525
- Revenue from construction contracts			
+ Revenue from construction contracts recognized during the period			
+ Cumulative revenue from construction contracts recognized as of the date of the financial statements' preparation			
- Subsidization sale			
- Other revenues		972 435 016	
Total		331 158 322 960	318 435 141 576
c) In cases where revenue is recognized for leasing assets as the total amount received in advance, the corporation must provide additional disclosures to compare the differences between recognizing revenue using the allocation method over the lease term and the impact on the potential decrease in profits and cash flows in the future			
c) In cases where revenue is recognized for leasing assets as the total amount received in advance, the corporation must provide additional disclosures to compare the differences between recognizing revenue using the allocation method over the lease term and the impact on the potential decrease in profits and cash flows in the future			

2 Revenue Deductions		Current Year	Previous Year
Including:			
- Trade discounts			
- Sales allowances			
- Sales returns			

Total			
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3 Cost of goods sold		Current Year	Previous Year
- Cost of goods sold		286 378 171 505	287 969 874 994
- Cost of services rendered		2 516 111	
- Cost of inventories lost or damaged during the period			
- Cost of other inventory items depreciated beyond allowable limits during the period			
- Unusual expenses directly allocated to cost of goods sold			
- Allowances for decline in value of inventories, Provision for impairment of biological assets;		(29 057 047)	
- Adjustments reducing cost of goods sold			
Total		286 351 630 569	287 969 874 994

4 Gain/Loss on disposal of investment property		Current Year	Previous Year
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5 Financial Incomes		Current Year	Previous Year
- Interest income		61 938 173	13 760 798
- Profit from investment sales, liquidity			
- Dividends and profits distributed in cash or in non-cash assets			
- Exchange rate gain			
- Profit from installment sales and payment discounts			
- Other financial incomes			
Total		61 938 173	13 760 798

6 Financial Expenses	Current Year	Previous Year
- Borrowing costs	499 779 702	
- Cash discounts payable		
- Interest on deferred payment or installment purchases		
- Loss from the disposal of financial investments		
- Exchange rate losses		
- Provisions for devaluation of trading securities and investment losses		
- Costs of unsuccessful bond and share issuance		
- Other financial expenses		
- Adjustments reducing financial expenses		
Total	499 779 702	

7 Other Incomes	Current Year	Previous Year
- Liquidation and sale of fixed assets	795 011	
- Gains from revaluation of assets		
- Fines collected		
- Tax reductions		
- Grants, subsidies, donations and gifts recognized as other income		
- Other incomes		
Total	795 011	

8 Other Expenses	Current Year	Previous Year
- Residual value of fixed assets and liquidation, sale expenses		
- Losses from revaluation of assets		
- Fines paid		
- Other expenses		
Total		

9 Selling, General, and Administrative Expenses	Current Year	Previous Year
a) Administrative expenses incurred during the period	18 659 595 552	21 410 099 534
- Details of expenses accounting for 10% or more of total administrative expenses;	18 659 595 552	21 410 099 534
- Other administrative expenses		
b) Selling expenses incurred during the period		81 118 760
- Details of expenses accounting for 10% or more of total selling expenses;		81 118 760
- Other selling expenses		
c) Items reducing selling and administrative expenses		
- Reversals of provisions for product and goods warranties		
- Reversals of provisions for restructuring and other provisions		
- Other reducing items		

10 Production and operating expenses by elements	Current Year	Previous Year
- Raw material expense	180 425 195 614	185 601 831 036
- Labor expense	67 600 941 915	69 967 728 913

- Depreciation of fixed assets	12 668 352 278	12 736 754 726
- Repair and maintenance expense	5 638 653 707	5 593 987 435
- Outsourcing expense	37 780 325 172	35 493 318 911
Total	304 113 468 686	309 393 621 021

Note: The item "Production and business costs by element" represents expenses incurred during the period that are reflected in the Balance Sheet and the Income Statement

- For manufacturing corporations, the explanation of expenses by element is based on the incurred amounts in the following accounts:

- + Account 621 – Direct materials expense
- + Account 622 – Direct labor expense
- + Account 623 – Construction machinery using expense
- + Account 627 – General production expense
- + Account 641 – Selling expense
- + Account 642 – Administrative expense

- For trading corporations, the explanation of expenses by element is based on the incurred amounts in the following accounts (excluding the cost of goods purchased):

- + Account 156 – Inventory goods
- + Account 632 – Cost of goods sold
- + Account 641 – Selling expense
- + Account 642 – Administrative expense

- Corporations may choose other bases but must ensure comprehensive explanation of expenses by element

10 Current Corporate income tax expense	Current Year	Previous Year
- Before-tax Profit		
- Corporate income tax expenses		
Adjustments		
- Non-taxable income		
- Non-deductible expenses		
- Under/(over) provision from prior years		
- Other		
Corporate income tax expense		
Current Corporate income tax expense	4 217 481 828	
Deferred corporate income tax expense (**)		
Corporate income tax expense (*)		

11 Deferred Corporate Income Tax Expenses	Current Year	Previous Year
- Deferred corporate income tax expenses arising from temporary taxable differences		
- Deferred corporate income tax expenses arising from reversals of deferred tax assets		
- Deferred corporate income tax income arising from deductible temporary differences		
- Deferred corporate income tax income arising from unused tax losses and unutilized tax incentives		
- Deferred corporate income tax income arising from reversals of deferred tax liabilities		
- Total deferred corporate income tax expenses		

VII Notes to the Cash Flow Statement

1 Non-cash Transactions Impacting Future Cash Flow Statements

- Acquisition of assets by assuming directly related liabilities or through finance lease transactions
- Acquisition of a business through share issuance
- Conversion of debt into equity
- Other non-cash transactions

2 Funds Held by the Corporation but Not Utilized:

Present the value and reasons for funds and significant cash equivalents held by the corporation but not utilized due to legal restrictions or other obligations the corporation must comply with

3 Proceeds from Borrowing During the Period

- Proceeds from borrowing under regular agreement: This is a short-term borrowing secured by receivables from electricity sales to repay coal purchase payables before the electricity sales proceeds are collected
- Proceeds from issuing ordinary bonds
- Proceeds from the issuance of convertible bonds
- Proceeds from issuance of preferred shares classified as liabilities
- Cash proceeds from government bond repurchase transactions and securities repo transactions

- Proceeds from borrowing in other forms

4 Repayments of Principal Borrowings During the Period:

- Repayments of borrowings under normal agreements

- Repayments of principal for ordinary bonds
- Repayments of principal for convertible bonds
- Repayments of principal on preferred shares classified as liabilities
- Cash proceeds from government bond repurchase transactions and securities repo transactions
- Repayments of borrowings under other forms

5 Acquisition and disposal of subsidiaries during the reporting period::

- Total consideration for the acquisition or disposal of subsidiaries during the period;
- Portion of the consideration for the acquisition or disposal of subsidiaries settled in cash and cash equivalents;
- Amount of cash and cash equivalents held in the subsidiaries or other business units acquired or disposed of;
- Portion of assets (aggregated by major classes of assets) other than cash and cash equivalents and liabilities in the subsidiaries acquired or disposed of during the period

VIII Other information:

Presentation of assets, revenue and operating results by segment (by business line or geographical area) in accordance with Accounting Standard No 28 "Segment Reporting";

Comparative information (changes in information in the financial statements of previous accounting periods);

Information on going concern;

Disclosure of significant assumptions and estimates

Other information

Total compensation of the Board of General Directors, the Board of Directors and other key management personnel of the Company for the nine-month period ended September 30, 2026, was as follows:

BOARD OF DIRECTORS:

No.	Full name	Current period	Previous period
1	Nguyen Thanh Trung Duong	89 280 000	89 280 000
2	Le Duc Chan	72 000 000	72 000 000
3	Nguyen Quoc Men	72 000 000	44 000 000
4	Nguyen Xuan Duc	72 000 000	44 000 000
5	Vu Quoc Trung	72 000 000	72 000 000

BOARD OF GENERAL DIRECTORS

No.	Full name	Current period	Previous period
1	Vu Quoc Trung	434 247 000	442 867 800
2	Duong Xuan Hong	389 215 200	397 327 500
3	Do Viet Hoa	389 215 200	397 327 500
4	Ly Tu Tri	48 000 000	48 000 000

BOARD OF SUPERVISORS

No.	Full name	Current period	Previous period
1	Pham Thi Thanh Binh	374 400 000	374 400 000
2	Tran Nguyen Khanh Linh	72 000 000	44 000 000
3	Bach Minh Tu	72 000 000	44 000 000
4	Vu Thi Thanh Hai		28 000 000

MANAGEMENT PERSONNEL

No.	Full name	Current period	Previous period
1	Luong Thi Thuy	372 983 400	380 587 200

Ninh Binh, October 19, 2026

PREPARED BY

Bui Thi Hanh

Bui Thi Hanh

CHIEF ACCOUNTANT

Luong Thi Thuy

Luong Thi Thuy

GENERAL DIRECTOR



Vũ Quốc Trung