NINH BINH THERMAL POWER JOINT STOCK COMPANY	THE SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom - Happiness
No.: 4621 /NBTP	*Ninh Binh, August 14, 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 reviewed semi-annual financial statements 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:

+ The audit organization has issued an opinion other than an unqualified opinion on the financial statements (for reviewed/audited financial statements):

☐ Yes ☒ No

Explanatory document in case of "Yes":

☐ Yes ☒ No

+ Profit after tax for the reporting period has a difference of 5% or more before and after the audit, or has changed from a loss to a profit or vice versa (for the reviewed semi-annual financial statements for 2026):

☐ Yes ☒ No

Explanatory document in case of "Yes":

☐ Yes ☒ No

+ 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 August 14, 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.

NINH BINH THERMAL POWER JOINT STOCK COMPANY
Person authorized to disclose information
(Signature, full name, title, and seal)

M.S.D.N: 27...389 - C.T.C.P
CÔNG TY CỔ PHẦN NHIỆT ĐIỆN NINH BÌNH
P. HOA LƯ - T. NINH BÌNH

Luong Thi Thuy

Attached documents:
- Reviewed semi-annual Financial Statements.
- Explanatory document.

POWER GENERATION CORPORATION 3 NINH BINH THERMAL POWER JOINT STOCK COMPANY	THE SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom - Happiness
No.: 459 /NBTPC	*Ninh Binh, August 14, 2026*

Regarding the explanation for the increase in after-tax profit in the first six months of 2026 compared to the same period of the previous year.

To: Hanoi Stock Exchange

In compliance with the provisions of Clauses 2 and 4 of Article 14 of the 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 point a, clause 2, Article 4 of Circular No. 68/2024/TT-BTC dated September 18, 2024, of the Ministry of Finance, Ninh Binh Thermal Power Joint Stock Company provides the explanation for the increase in after-tax profit in the first six months of 2026 compared to the same period of the previous year as follows:

Unit: Million VND

Target	Six months of 2025 (1)	Six months of 2026 (2)	Increase/Decrease (2-1)
Net profit after tax	10,213	19,278	9,065

Net profit after tax for the first six months of 2026 increased by 9,065 million VND compared to the same period in 2025, mainly due to the following fundamental reasons:

+ The company implements various solutions to improve production and business efficiency, such as solutions to reduce consumption and save fuel during short-term deployments.

+ Repair and maintenance work on equipment is carried out promptly during the reserve period, helping the generating units maintain a high availability factor. As a result, when mobilized by the National Power Grid Corporation (NSMO), the plant always meets operational requirements, ensures fixed revenue, and contributes to improving production and business efficiency.

+ During the first six months of the year, the Company did not separate the generating units for maintenance, and therefore fixed revenue was not reduced.

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

Sincerely./.

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

GENERAL DIRECTOR

M.S.D.N: 2700283389 - C.T.C.P
CÔNG TY CỔ PHẦN NHIỆT ĐIỆN NINH BÌNH
P. HOA LƯ - T. NINH BÌNH

Vu Quoc Trung

Deloitte.

NINH BINH THERMAL POWER JOINT STOCK COMPANY
(Incorporated in the Socialist Republic of Vietnam)

REVIEWED INTERIM FINANCIAL STATEMENTS

For the 6-month period ended 30 June 2026

NINH BINH THERMAL POWER JOINT STOCK COMPANY
No. 1A, Hoang Dieu Street, Hoa Lu Ward
Ninh Binh Province, Vietnam

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NINH BINH THERMAL POWER JOINT STOCK COMPANY
No. 1A, Hoang Dieu Street, Hoa Lu Ward
Ninh Binh Province, Vietnam

STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Ninh Binh Thermal Power Joint Stock Company (the "Company") presents this report together with the Company's interim financial statements for the 6-month period ended 30 June 2026.

THE BOARDS OF DIRECTORS, MANAGEMENT AND SUPERVISORS

The members of the Boards of Directors, Management and Supervisors of the Company during the period and to the date of approval of this report are as follows:

Board of Directors	
Mr. Nguyen Thanh Trung Duong	Chairman
Mr. Vu Quoc Trung	Member
Mr. Le Duc Chan	Member
Mr. Nguyen Quoc Men	Member
Mr. Nguyen Xuan Duc	Member
Board of Management	
Mr. Vu Quoc Trung	General Director
Mr. Duong Xuan Hong	Deputy General Director
Mr. Do Viet Hoa	Deputy General Director
Mr. Ly Tu Tri	Deputy General Director (resigned on 15 June 2026)
Board of Supervisors	
Ms. Pham Thi Thanh Binh	Head of Board of Supervisors
Ms. Tran Nguyen Khanh Linh	Supervisor
Mr. Bach Minh Tu	Supervisor

THE BOARD OF MANAGEMENT'S STATEMENT OF RESPONSIBILITY

The Board of Management of the Company are responsible for preparing the interim financial statements, which give a true and fair view of the financial position of the Company as at 30 June 2026, and its financial performance and its cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting. In preparing these interim financial statements, the Board of Management are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim financial statements;
- prepare the interim financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- design and implement an effective internal control system for the purpose of properly preparing and presenting the interim financial statements so as to minimize errors and frauds.

The Board of Management are responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the interim financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting. The Board of Management are 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.

NINH BINH THERMAL POWER JOINT STOCK COMPANY
No. 1A, Hoang Dieu Street, Hoa Lu Ward
Ninh Binh Province, Vietnam

STATEMENT OF THE BOARD OF MANAGEMENT (Continued)

The Board of Management confirm that the Company has complied with the above requirements in preparing these interim financial statements.

For and on behalf of the Board of Management,

M.S.D.N: 2700283389 - C.T.C.P
CÔNG TY
CỔ PHẦN
NHIỆT ĐIỆN
NINH BÌNH
P. HOA LƯ - T. NINH BÌNH

Vu Quoc Trung
Legal representative

14 August 2026

Deloitte.

Deloitte Vietnam Audit Co. Ltd
12th Floor, Diamond Park Plaza
16 Lang Ha, Giang Vo Ward
Hanoi
Vietnam
Tel: +84 24 710 50000
www.deloitte.com/vn

No.: 0211 /VN1A-HN-BC

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

To: **The shareholders**
The Boards of Directors and Management
Ninh Binh Thermal Power Joint Stock Company

We have audited the accompanying interim financial statements of Ninh Binh Thermal Power Joint Stock Company (the "Company"), approved on 14 August 2026 as set out from page 5 to page 26, which comprise the interim statement of financial position as at 30 June 2026, and the interim statement of income, and interim statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Board of Management's Responsibility

The Board of Management are responsible for the preparation and fair presentation of these interim financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting and for such internal control as Board of Management determine is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on the accompanying interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements (VSRE) 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the financial position of the Company as at 30 June 2026, and of its financial performance and its cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.

Deloitte.

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS (Continued)

Emphasis of Matter

As presented in Note 5 to the financial statements, the Company has made certain adjustments to selected balances and disclosures in its financial statements for the year ended 31 December 2025 in relation to the identification of the causes of, and the settlement for the coal inventory discrepancy identified during the physical stocktake, amounting to 14,917.51 tons, equivalent to VND 42,057,247,323. Our conclusion is not modified in respect of this matter.

M.S.D.N: 0100112500-C.T.T.N.H.H
CÔNG TY TNHH KIỂM TOÁN DELOITTE VIỆT NAM
THÀNH PHỐ HÀ NỘI

Phan Ngoc Anh
Audit Partner
Audit Practising Registration Certificate
No. 1101-2023-001-1

DELOITTE VIETNAM AUDIT COMPANY LIMITED

14 August 2026
Hanoi, S.R. Vietnam

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Unit: VND

	ASSETS	Codes	Notes	Closing balance	Opening balance (Restated)
A.	**CURRENT ASSETS**	**100**		**245,017,173,889**	**138,575,301,283**
I.	**Cash and cash equivalents**	**110**	**6**	**9,117,574,059**	**4,464,741,063**
1.	Cash	111		9,117,574,059	4,464,741,063
II.	**Short-term receivables**	**130**		**142,364,146,995**	**32,029,893,089**
1.	Short-term trade receivables	131	7	142,221,088,178	31,522,152,327
2.	Short-term advances to suppliers	132		63,720,000	481,579,549
3.	Other short-term receivables	135		79,338,817	26,161,213
III.	**Inventories**	**140**	**8**	**84,900,722,721**	**90,768,381,085**
1.	Inventories	141		86,331,592,214	92,228,307,625
2.	Provision for devaluation of inventories	142		(1,430,869,493)	(1,459,926,540)
IV.	**Other short-term assets**	**160**		**8,634,730,114**	**11,312,286,046**
1.	Short-term deferred expenses	161	9	1,014,871,295	602,269,993
2.	Value added tax deductibles	162		7,316,534,511	9,906,691,745
3.	Taxes and other receivables from the State budget	163	14	303,324,308	803,324,308
B.	**NON-CURRENT ASSETS**	**200**		**80,342,031,525**	**89,052,607,179**
I.	**Long-term receivables**	**210**		**10,000,000**	**-**
1.	Other long-term receivables	215		10,000,000	-
II.	**Fixed assets**	**220**		**67,591,855,463**	**76,034,498,387**
1.	Tangible fixed assets	221	10	67,591,855,463	76,034,498,387
	- Cost	*222*		*603,481,196,788*	*603,894,131,956*
	- Accumulated depreciation	*223*		*(535,889,341,325)*	*(527,859,633,569)*
2.	Intangible assets	227		-	-
	- Cost	*228*		*996,450,000*	*996,450,000*
	- Accumulated amortisation	*229*		*(996,450,000)*	*(996,450,000)*
III.	**Long-term financial investments**	**260**		**2,500,000,000**	**2,500,000,000**
1.	Equity investments in other entities	263	11	2,500,000,000	2,500,000,000
IV.	**Other long-term assets**	**270**		**10,240,176,062**	**10,518,108,792**
1.	Long-term deferred expenses	271	9	1,114,444,183	1,365,918,410
2.	Long-term reserved spare parts	273	12	9,125,731,879	9,152,190,382
	TOTAL ASSETS (280=100+200)	**280**		**325,359,205,414**	**227,627,908,462**

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

Unit: VND

	RESOURCES	Codes	Notes	Closing balance	Opening balance (Restated)
C.	**LIABILITIES**	**300**		**114,770,367,107**	**36,317,121,094**
I.	**Current liabilities**	**310**		**114,770,367,107**	**36,317,121,094**
1.	Short-term trade payables	311	13	69,365,188,273	20,613,499,484
2.	Dividends and profit payable	313	14	1,685,732,354	1,712,864,354
3.	Taxes and amounts payable to the State budget	314	15	4,466,528,714	198,559,243
4.	Payables to employees	315		5,952,333,522	9,857,429,946
5.	Short-term accrued expenses	316		861,939,534	1,518,435,177
6.	Other current payables	320		1,857,653,713	2,267,856,374
7.	Short-term loans	321	16	19,266,522,452	-
8.	Short-term provisions	322	17	11,199,642,089	-
9.	Bonus and welfare funds	323	18	114,826,456	148,476,516
D.	**EQUITY**	**400**	**19**	**210,588,838,307**	**191,310,787,368**
1.	Owners' contributed capital	411		128,655,000,000	128,655,000,000
	- Ordinary shares carrying voting rights	*411a*		*128,655,000,000*	128,655,000,000
2.	Other owner's capital	414		110,067,464,979	110,067,464,979
3.	Investment and development fund	418		2,242,130,677	2,242,130,677
4.	Accumulated loss	420		(30,375,757,349)	(49,653,808,288)
	- Losses accumulated to the prior year end	*420a*		*(49,653,808,288)*	(55,167,016,326)
	- Retained earnings of the current period/ prior year	*420b*		*19,278,050,939*	5,513,208,038
	TOTAL RESOURCES (440=300+400)	**440**		**325,359,205,414**	**227,627,908,462**

CÔNG TY CỔ PHẦN NHIỆT ĐIỆN NINH BÌNH
M.S.D.N: 2700283389 - C.T.C.P
P. HOA LU - T. NINH BINH

Bui Thi Hanh	**Luong Thi Thuy**	**Vu Quoc Trung**
Preparer	**Chief Accountant**	**Legal representative**

Approved on 14 August 2026

NINH BINH THERMAL POWER JOINT STOCK COMPANY
No. 1A, Hoang Dieu Street, Hoa Lu Ward
Ninh Binh Province, Vietnam

FORM B 02a-DN
Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance

INTERIM INCOME STATEMENT

For 6-month period ended 30 June 2026

Unit: VND

	ITEMS	Codes	Notes	Current period	Prior period (Restated)
1.	**Gross revenue from goods sold and services rendered**	**01**		**270,768,310,751**	**164,807,892,331**
2.	**Net revenue from goods sold and services rendered (10=01)**	**10**	**21**	**270,768,310,751**	**164,807,892,331**
3.	Cost of sales	11	22	235,611,534,799	141,885,128,095
4.	**Gross profit from goods sold and services rendered (20=10-11)**	**20**		**35,156,775,952**	**22,922,764,236**
5.	Financial income	22		6,541,306	7,344,988
6.	Financial expenses	23		182,883,628	-
	- In which: Borrowing costs	*24*		*182,883,628*	-
7.	Selling expenses	25		-	44,233,000
8.	General and administration expenses	26	24	12,093,625,263	12,672,069,231
9.	**Operating profit (30=20+(22-23)-(25+26))**	**30**		**22,886,808,367**	**10,213,806,993**
10.	Other income	31		795,011	-
11.	**Profit from other activities (40=31)**	**40**		**795,011**	**-**
12.	**Accounting profit before tax (50=30+40)**	**50**		**22,887,603,378**	**10,213,806,993**
13.	Current corporate income tax expense	51	25	3,609,552,439	-
14.	**Net profit after corporate income tax (60=50-51)**	**60**		**19,278,050,939**	**10,213,806,993**
15.	Basic earnings per share	70	26	1,498	794

CÔNG TY CỔ PHẦN NHIỆT ĐIỆN NINH BÌNH

Bui Thi Hanh
Preparer

Luong Thi Thuy
Chief Accountant

Vu Quoc Trung
Legal representative

Approved on 14 August 2026

NINH BINH THERMAL POWER JOINT STOCK COMPANY
No. 1A, Hoang Dieu Street, Hoa Lu Ward
Ninh Binh Province, Vietnam

FORM B 03a-DN
Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance

INTERIM CASH FLOW STATEMENT

For the 6-month period ended 30 June 2026

Unit: VND

	ITEMS	Codes	Current period	Prior period
I.	**CASH FLOWS FROM OPERATING ACTIVITIES**			
1.	***Profit before tax***	***01***	***22,887,603,378***	***10,213,806,993***
2.	***Adjustments for:***			
	Depreciation and amortisation of fixed assets	02	8,442,642,924	8,502,483,740
	Provisions	03	11,170,585,042	14,281,560,000
	Gain from investing activities	05	(7,336,317)	(7,344,988)
	Borrowing costs	06	182,883,628	-
3.	***Operating profit before movements in working capital***	***08***	***42,676,378,655***	***32,990,505,745***
	Changes in receivables	09	(107,254,096,672)	(5,986,268,913)
	Changes in inventories	10	5,896,715,411	67,952,315,799
	Changes in payables	11	44,464,769,596	(108,339,473,401)
	Changes in deferred expenses	12	(161,127,075)	(485,923,050)
	Borrowing costs paid	14	(182,883,628)	-
	Other cash outflows	17	(33,650,060)	(118,250,000)
	Net cash used in operating activities	***20***	***(14,593,893,773)***	***(13,987,093,820)***
II.	**CASH FLOWS FROM INVESTING ACTIVITIES**			
1.	Acquisition and construction of fixed assets	21	-	(816,400,000)
2.	Proceeds from sale, disposal of fixed assets	22	795,011	-
3.	Interest earned, dividends and profits received	27	6,541,306	7,344,988
	Net cash generated by/(used in) investing activities	***30***	***7,336,317***	***(809,055,012)***
III.	**CASH FLOWS FROM FINANCING ACTIVITIES**			
1.	Proceeds from borrowings	33	24,490,476,502	-
2.	Repayment of borrowings	34	(5,223,954,050)	-
3.	Dividends and profit distributions paid	36	(27,132,000)	(13,915,125)
	Net cash generated by/(used in) by financing activities	***40***	***19,239,390,452***	***(13,915,125)***
	Net increase/(decrease) in cash (50=20+30+40)	**50**	**4,652,832,996**	**(14,810,063,957)**
	Cash and cash equivalents at the beginning of the period	**60**	**4,464,741,063**	**24,953,699,806**
	Cash and cash equivalents at the end of the period (70=50+60)	**70**	**9,117,574,059**	**10,143,635,849**

CÔNG TY CỔ PHẦN NHIỆT ĐIỆN NINH BÌNH
M.S.D.N: 2700283389 - C.T.C.P
P. HOA LU - T. NINH BÌNH

Bui Thi Hanh	**Luong Thi Thuy**	**Vu Quoc Trung**
Preparer	**Chief Accountant**	**Legal representative**

Approved on 14 August 2026

The accompanying notes are an integral part of these interim financial statements

NOTES TO THE INTERIM FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statements

1. GENERAL INFORMATION

Structure of ownership

Ninh Binh Thermal Power Joint Stock Company ("the Company") is a joint stock company established on the basis of equitization of Ninh Binh Thermal Power Company under Decision No. 0421/QD-BTC dated 31 August 2007 of the Ministry of Industry and Trade and operating under the Enterprise Registration Certificate No. 2700283389 first registered on 31 December 2007 due to the Department of Planning and Investment of Ninh Binh Province issued and the latest changed Enterprise Registration Certificate for the 6th time on 25 July 2025.

The Company's shares were listed and traded on Ha Noi Stock Exchange ("HNX") since 6 August 2009 under Official Letter No. 1323/TB-TTLK dated 21 July 2009 of HNX with the stock trading code ("NBP").

The number of employees as at 30 June 2026 was 341 (as at 31 December 2025: 348).

Operating industry and principal activities

The Company's operating industry are electricity production and trading; management, operation, maintenance, repair, renovation, experimentation and calibration of mechanical, thermal and electrical equipment, power plant architectural works; training and developing human resources in management, operation, maintenance and repair of power plant equipment; purchase, sale, import and export of supplies and equipment; formulation of construction investment projects, management of construction investment projects, construction supervision consultancy; production of cement additive building materials; investment in the construction of power source works and power grids; doing business in other business lines in accordance with the provisions of law.

The Company's principal activities are electricity generation.

Normal production and business cycle

The Company's normal production and business cycle is carried out for a time period of 12 months or less.

Disclosure of information comparability in the interim financial statements

Corresponding figures on the interim statement of financial position and the corresponding notes are the figures on the audited financial statements for the year ended 31 December 2025.

Corresponding figures on the interim income statement, interim cash flow statement and the corresponding notes are the figures on the reviewed interim financial statements for the period ended 30 June 2026.

2. ACCOUNTING CONVENTION AND FINANCIAL YEAR

Accounting convention

The accompanying interim financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.

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

Pursuant to the conclusion of the working meeting of the People's Committee of Ninh Binh Province with the Vietnam Electricity ("EVN"), the ultimate parent company, on 28 June 2022, the People's Committee of Ninh Binh Province proposed Ninh Binh Thermal Power Plant, the Company's thermal power project, to have a roadmap to stop operation to implement the general planning of Ninh Binh urban area for the period to 2030 and vision to 2050, which has been approved by the Prime Minister.

According to the above proposal of the People's Committee of Ninh Binh Province, EVN has issued the Document No. 6349/EVN-KH dated 6 November 2022 to the Government Office in which it presents a proposal to the Prime Minister for approval for the Company to implement the LNG power project, or clean energy projects at other locations in the province, replacing the existing Ninh Binh Thermal Power Plant.

According to the Company's Official Letter No. 255/NBTPC-KT dated 25 May 2023 to the People's Committee of Ninh Binh Province requesting the People's Committee of Ninh Binh Province to support the development of a flexible gas power project (ICE) with a capacity of 300 MW in Ninh Binh province, Ninh Binh Thermal Power Joint Stock Company has promoted the search for partners and investors to invest in the project. People's Committee of Ninh Binh Province has issued Document No. 1001/UBND-VP4 dated 4 October 2023 agreeing to add the content of building a flexible gas power plant (ICE) with a capacity of 300MW to the Ninh Binh Provincial Planning for the 2021-2030 period and a vision to 2045. People's Committee of Ninh Binh Province has also issued Report No. 235/TTr-UBND dated 28 December 2023 enclosed with the draft Ninh Binh Provincial Plan to the Prime Minister on the approval of the Ninh Binh Provincial Plan for the 2021-2030 period, with a vision to 2050, in which the flexible gas power plant (ICE) project with a capacity of 300 MW has been included in the Planning of Ninh Binh province. Accordingly, the Prime Minister has issued Decision No. 218/QD-TTg dated 4 March 2024 approving the planning of Ninh Binh province for the 2021-2030 period, with a vision to 2050, enclosed with Appendix VIII on the plan to develop the power supply network of Ninh Binh province, including the Flexible Gas Power Plant Project.

The Board of Directors and the Board of Management evaluate that the Company will continue to operate Ninh Binh Thermal Power Plant until there is a decision and a roadmap to officially stop operation, during which the Company is planning to build a flexible gas power plant (ICE) with a capacity of 300MW. As a result, the Company will continue to operate normally for at least the next 12 months and the Company's interim financial statements for the 6-month period ended 30 June 2025 are prepared on a going concern basis.

Financial year/Accounting period

The Company's financial year begins on 1 January and ends on 31 December.

The Company's interim accounting period begins on 1 January and ends on 30 June.

3. ADOPTION OF NEW ACCOUNTING GUIDANCE

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the corporate accounting regime ("Circular 99"). This circular is effective from 1 January 2026 and applies for financial years beginning on or after 1 January 2026. Circular 99 supersedes Circular No. 200/2014/TT-BTC issued by the Ministry of Finance on 22 December 2014 providing guidance on the corporate accounting regime, and the circulars amending and supplementing Circular 200.

The Company has adopted the changes in accounting guidance prescribed by Circular 99 for financial period/financial year beginning on 1 January 2026 on a prospective basis. Certain comparative information has been reclassified to conform with the presentation requirements of Circular 99, as disclosed in Note 32.

The adoption of these changes has not had any material impact on the disclosures or on amounts reported in these interim financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these interim financial statements, are as follows:

Estimates

The preparation of interim financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim financial statements and the reported amounts of revenues and expenses during the financial year. Although these accounting estimates are based on the Board of Management's best knowledge, actual results may differ from those estimates.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits, cash in transit and short-term, highly liquid investments (not exceeding 3 months) that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and are not restricted in use.

Financial investments

Equity investments in other entities

Equity 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, as well as investments in business cooperation contracts where the Company does not have joint control but is entitled to benefits dependent on the profit after tax of the cooperation arrangement.

Equity investments in other entities are carried at cost less provision for impairment (if any).

Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

Cost is calculated using the weighted average method. Net realisable value represents the estimated selling price less all estimated costs to completion and estimated costs necessary to make the sale.

The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the statement of financial position date.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, accumulated depreciation and net book value.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.

The costs of self-constructed or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs, and any directly attributable costs of bringing the assets to their working condition and location required for them to be capable of operating as intended.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	Years
Buildings and structures	3 – 25
Machinery and equipment	3 – 12
Motor vehicles	3 – 10
Office equipment	3 – 10

Tangible fixed assets are revalued in accordance with the State's decisions. The cost and accumulated depreciation of tangible fixed assets are adjusted based on the revaluation value approved by competent authorities as regulated.

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between the net proceeds from sales or disposals of assets and their carrying amount and is recognised in the income statement.

Leasing

The Company as lessor

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are charged to the income statement when incurred or charged to the interim income statement using straight-line method over the lease term.

The Company as lessee

Leases where substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases. Rentals payable under operating leases are charged to the interim income statement on a straight-line basis over the term of the relevant lease. Benefits received and receivable as an incentive to enter into an operating lease are also spread on a straight-line basis over the lease term.

Intangible assets and amortisation

Intangible assets represent computer software that are stated at cost less accumulated amortisation. Computer software are amortised on the straight-line basis over their estimated useful lives.

Deferred expenses

Deferred expenses are expenses which have already been paid but relate to results of operations of multiple financial periods, including short-term deferred expenses and long-term deferred expenses.

Short-term deferred expenses comprise insurance costs, supplies and other deferred expenses, which have an amortization period of one year.

Long-term deferred expenses comprise environmental licenses, supplies and other expenses which are expected to provide future economic benefits to the Company. These expenditures have been capitalised as long-term deferred expenses and are allocated to the interim income statement using the straight-line method in accordance with the current prevailing accounting regulations.

Trade payables

Trade payables represent liabilities arising from the purchase of goods, services or assets from suppliers in the ordinary course of the Company's business. Trade payables are stated at historical cost.

Dividends and profit payable

Dividends and profit payable represent dividends payable to shareholders. Dividends payable are recognised when the Company no longer has the right to avoid the obligation to make such dividends distributions to shareholders in accordance with applicable laws and regulations.

Accrued expenses

Accrued expenses comprise amounts payable for goods and services received by the Company but not yet paid due to the absence of sufficient supporting documentation, and are recognised in the income statement in the accounting period.

Payable provisions

Payable provisions are recognised when the Company has a present obligation as a result of a past event, and it is probable that the Company will be required to settle that obligation. Provisions are measured at the management's best estimate of the expenditure required to settle the obligation as at the statement of financial position date.

Borrowings

Borrowings are recognised at cost, being the proceeds received net of directly attributable costs incurred in connection with the borrowings.

Borrowing costs

Borrowing costs are recognised in profit or loss in the period in which they are incurred, except for borrowing costs that are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing Costs". Accordingly, borrowing costs directly attributable to the construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalized as part of the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Any income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

Equity

Ordinary shares

Ordinary shares with voting rights are recognised at par value. Shares issued to increase charter capital or shareholders' contributed capital are recognised based on the actual proceeds received corresponding to the par value of successfully issued shares.

Profit distribution

The Company's net profit after tax is available for appropriation to shareholders as dividends upon approval by the Company's General Meeting of Shareholders.

Dividends are declared and paid from retained earnings based on the approval of shareholders at the Company's Annual General Meeting of Shareholders.

Bonus and welfare fund

Bonus and welfare fund is deducted from the profit after corporate income tax of the Company to be used for rewarding and encouraging physical benefits, serving the needs of the public, improving and enhancing mental and physical life of employees as approved by the resolution of the Company's Annual General Meeting of Shareholders. The appropriation and use of the bonus and welfare fund must comply with current prevailing accounting and financial regulations.

Investment and development fund

Investment and development fund is deducted from profits after corporate income tax of the Company to be used to invest in expanding the scale of production, business or in-depth investment of the enterprise. The appropriation and use of the investment and development fund are carried out in accordance with the Resolution of the General Meeting of Shareholders and applicable regulations.

Revenue and other income recognition

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

(a) the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
(b) the Company retains neither continuing managerial involvement to the degree usually associated with; ownership nor effective control over the goods sold;
(c) the amount of revenue can be measured reliably;
(d) it is probable that the economic benefits associated with the transaction will flow to the Company; and
(e) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each years by reference to the percentage of completion of the transaction at the statement of financial position date of that periods. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

(a) the amount of revenue can be measured reliably;
(b) it is probable that the economic benefits associated with the transaction will flow to the Company;
(c) the percentage of completion of the transaction at the statement of financial position date can be measured reliably; and
(d) the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The company is currently generating electricity in the form of auxiliary services for mobilized electricity output according to the dispatching order of the National Power System Dispatching Center and in accordance with the Regulation on Transmission Power System issued by the Ministry of Industry and Trade. Electricity sales revenue is calculated according to the Contract for Supporting Services of Ninh Binh Power Plant No. 01/2020/DVPT/NMNĐNB-EVN dated 29 June 2020, amended and supplemented Contracts, to the Contract for Supporting Services of Ninh Binh Power Plant No. 01/2025/DVPT/NMNĐNB-EVN dated 26 March 2025.

Electricity revenue recorded monthly includes revenue at fixed prices; revenues at variable prices; generation revenues and others. In which:

- Fixed-price revenue is determined based on published Availability Capacity, Realized Availability Factor, and Fixed Unit Price.
- Variable-price electricity revenue is determined based on variable price and monthly delivered electricity output.
- Revenue from electricity generation using fuel (coal, DO oil) is determined based on the fuel initialization cost and the number of unit activations during the month.
- Other revenue includes items such as water resource exploitation rights fees, water resource taxes, and revenue from no-load operation.

Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate.

Other income comprises income from non-recurring activities that are not part of the Company's ordinary revenue-generating activities.

Cost of sales and services rendered

Cost of sales and services rendered comprises the cost of products, merchandise sold and services rendered during the period/year and is recorded in line with the related revenue recognised during the period.

Selling expenses

Selling expenses are expenses incurred that are directly related to the sale of products, merchandise and the rendering of services by the Company and are recognised as expenses in the period on an accrual basis.

General and administrative expenses

General and administrative expenses are expenses incurred in connection with the general administrative activities of the Company, which are not directly attributable to sales or production activities, and are recognised as expenses in the period on an accrual basis.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable includes current corporate income tax expenses in accordance with the Corporate Income Tax Law. Taxable profit differs from profit before tax as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the interim financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using statement of financial position liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the year when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

5. RESTATEMENT OF PRIOR YEAR'S FINANCIAL STATEMENTS

During the period, the Board of Management made certain necessary adjustments related to some figures in the financial statements for the year ended 31 December 2025.

These adjustments were made based on the conclusions of the competent authorities issued on 21 April 2026 and the relevant resolutions and decisions of the Company's Inventory Investigation Committee and Board of Directors regarding the inventory discrepancy identified during the physical stocktake. In particular, the coal inventory discrepancy of 14,917.51 tons, equivalent to VND 42,057,247,323, was determined to have resulted from errors in the calculation of technical operating indicators and inventory measurement procedures during the period from September 2020 to December 2024.

Accordingly, figures of the financial statements ending 31 December 2025 are restated, specifically:

	Codes	Previously reported amount	Adjustment	Amount after restatement
		VND	VND	VND
STATEMENT OF FINANCIAL POSITION				
Deficits in assets awaiting solution	137	42,057,247,323	(42,057,247,323)	-
Accumulated losses	420	(7,596,560,965)	(42,057,247,323)	(49,653,808,288)
Retained earnings accumulated to the prior year end	*420a*	*(13,109,769,003)*	*(42,057,247,323)*	*(55,167,016,326)*

6. CASH AND CASH EQUIVALENTS

	Closing balance	Opening balance
	VND	VND
Cash on hand	740,326,332	735,776,372
Bank demand deposits (*)	8,377,247,727	3,728,964,691
	9,117,574,059	**4,464,741,063**

(*) Details of demand deposit by each bank are as follows:

	Closing balance	Opening balance
	VND	VND
Joint Stock Commercial Bank for Foreign Trade of Vietnam	7,110,558,694	289,533,662
Vietnam Joint Stock Commercial Bank for Industry and Trade	1,242,726,284	3,378,933,142
Vietnam Bank for Agriculture and Rural Development	23,962,749	60,497,887
	8,377,247,727	**3,728,964,691**

7. SHORT-TERM TRADE RECEIVABLES

	Closing balance VND	Opening balance VND
Receivables from third parties	351,452,952	18,000,000
Receivables from related parties (Details stated in Note 28)	141,869,635,226	31,504,152,327
	142,221,088,178	**31,522,152,327**

8. INVENTORIES

	Closing balance VND		Opening balance VND	
	Cost	Provision	Cost	Provision
Raw materials	85,743,438,730	(1,430,869,493)	91,968,055,461	(1,459,926,540)
Tools and supplies	503,773,803	-	242,735,718	-
Work in progress	84,379,681	-	17,516,446	-
	86,331,592,214	**(1,430,869,493)**	**92,228,307,625**	**(1,459,926,540)**

During the period, VND 29,057,047 was reversed as a provision for devaluation of inventories due to the disposal of certain inventory items for which a provision had previously been made (prior year: provision made of VND 1,459,926,540).

As of 30 June 2026, all inventories were pledged to secure as collateral for loans obtained from banks (Note 16).

9. DEFERRED EXPENSES

	Closing balance VND	Opening balance VND
a. Current		
Insurance	72,609,049	244,013,336
Tools issued for consumption	53,271,946	96,374,657
Others	888,990,300	261,882,000
	1,014,871,295	**602,269,993**
b. Non-current		
Tools issued for consumption	422,978,083	506,641,810
Environmental license	376,224,800	425,297,600
Others	315,241,300	433,979,000
	1,114,444,183	**1,365,918,410**

10. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
COST					
Opening balance	84,683,723,895	475,296,916,680	24,482,348,530	19,431,142,851	603,894,131,956
Disposals	-	(412,935,168)	-	-	(412,935,168)
Closing balance	84,683,723,895	474,883,981,512	24,482,348,530	19,431,142,851	603,481,196,788
ACCUMULATED DEPRECIATION					
Opening balance	83,910,426,946	404,633,243,231	21,025,345,352	18,290,618,040	527,859,633,569
Charge for the period	57,997,278	7,389,603,312	822,672,876	172,369,458	8,442,642,924
Disposals	-	(412,935,168)	-	-	(412,935,168)
Closing balance	83,968,424,224	411,609,911,375	21,848,018,228	18,462,987,498	535,889,341,325
NET BOOK VALUE					
Opening balance	**773,296,949**	**70,663,673,449**	**3,457,003,178**	**1,140,524,811**	**76,034,498,387**
Closing balance	**715,299,671**	**63,274,070,137**	**2,634,330,302**	**968,155,353**	**67,591,855,463**

The historical cost of tangible fixed assets of the Company which were fully depreciated but still in use as at 30 June 2026 was VND 441,366,805,762 (as at 31 December 2025: VND 441,779,740,930).

11. LONG-TERM INVESTMENTS

	Closing balance VND			Opening balance VND		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
North Power Service Joint Stock Company	2,500,000,000	2,500,000,000	-	2,500,000,000	2,500,000,000	-

As of 30 June 2026 and 31 December 2025, the Company held an investment in North Power Service Joint Stock Company with an ownership percentage of 2.08%. The Company has not been able to determine the fair value of its financial investments as at the end of the reporting period due to the absence of specific guidance under current regulations on the determination of the fair value of these financial investments.

12. LONG-TERM RESERVED SPARE PARTS

Long-term replacement equipment, supplies, and spare parts reflect the net value (after deducting provisions for devaluation) of equipment, supplies, and spare parts used to reserve, replace, and prevent damage to assets but do not qualify for classification as fixed assets and have a reserve period of more than 12 months or more than one normal production and business cycle.

13. SHORT-TERM TRADE PAYABLES

	Closing balance VND Amount/ Amount able to be paid off	Opening balance VND Amount/ Amount able to be paid off
a. Short-term trade payables	**69,275,132,473**	**18,812,383,484**
Dong Bac Corporation	56,953,421,891	11,223,954,050
Vietnam Coal - Mineral Industry Group	10,797,261,740	-
Thang Loi Company Limited	-	3,491,774,000
Vinaspare Company Limited	-	2,917,981,878
Other suppliers	1,524,448,842	1,178,673,556
b. Short-term trade payables to related parties (Details stated in Note 28)	**90,055,800**	**1,801,116,000**
	69,365,188,273	**20,613,499,484**

14. DIVIDENTS PAYABLE

	Closing balance VND	Opening balance VND
Dividents payable	1,685,732,354	1,712,864,354

The entire amount payable in respect of dividends will be settled in cash within six months from the date on which the Resolution is approved by the General Meeting of Shareholders.

At the end of the accounting period, the Company still had outstanding dividends as certain minority shareholders had not yet come to the Company to receive their dividend payments, amounting to VND 1,685,732,354.

15. TAXES AND OTHER RECEIVABLES FROM/ PAYABLES TO THE STATE BUDGET

	Opening balance VND	Receivable/ Payable during the period VND	Paid/Received during the period VND	Closing balance VND
a. Receivables				
Value added tax	303,324,308	16,615,474,220	16,615,474,220	303,324,308
Corporate income tax	500,000,000	-	500,000,000	-
	803,324,308	**16,615,474,220**	**17,115,474,220**	**303,324,308**
b. Payables				
Corporate income tax	-	3,609,552,439	500,000,000	3,109,552,439
Personal income tax	192,514,190	175,905,542	350,347,880	18,071,852
Natural resources tax	6,045,053	2,674,410,964	1,393,551,594	1,286,904,423
Land tax		2,296,610,332	2,244,610,332	52,000,000
Water resource exploitation rights fees	-	738,188,000	738,188,000	-
	198,559,243	**9,494,667,277**	**5,226,697,806**	**4,466,528,714**

16. SHORT-TERM LOANS

	Opening balance	In the period		Closing balance
	VND	VND	VND	VND
	Amount/ Amount able to be paid off	Increases	Decreases	Amount/ Amount able to be paid off
Short-term loans	-	30,490,476,502	11,223,954,050	19,266,522,452
	-	**30,490,476,502**	**11,223,954,050**	**19,266,522,452**

Short-term loans represent a short-term credit facility obtained from Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ninh Binh Branch for working capital purposes. The facility allows drawdowns in Vietnam Dong of up to VND 20,000,000,000, with a repayment term of not more than four months for each drawdown. The loan bears interest at a rate of 8.2% per annum. The Company's inventories have been pledged as collateral for this loan (Note 8).

17. SHORT-TERM PROVISIONS

As at 30 June 2026, the Company recognised a short-term provision for the planned periodic repair and maintenance of fixed assets in accordance with the approved annual plan.

18. BONUS AND WELFARE FUNDS

	For 6-month period ended 30 June 2026	For year ended 31 December 2025
	VND	VND
Opening balance	**148,476,516**	**216,726,516**
Increase:	-	58,000,000
- Appropriation	-	-
- Other increase	-	*58,000,000*
Decrease:	(33,650,060)	(126,250,000)
- Usage of fund	*(33,650,060)*	*(126,250,000)*
Closing balance	**114,826,456**	**148,476,516**

19. OWNER'S EQUITY

At the statement of financial position date, details of owners' shareholding as below:

	30/06/2026		31/12/2025	
	Ordinary shares	%	Ordinary shares	%
Power Generation Joint Stock Corporation 3	7,045,440	54.76	7,045,440	54.76
Thuan Hai Transportation Service Joint Stock Company	3,806,700	29.59	3,806,700	29.59
Others	2,013,360	15.65	2,013,360	15.65
Number of shares issued	**12,865,500**	**100.00**	**12,865,500**	**100.00**

An ordinary share has par value of VND 10,000. The Company has only issued ordinary share which is not entitled to a fixed dividend. Shareholders owning ordinary shares are entitled to receive dividends when they are announced and have the right to vote at the rate of one voting right per share held at the shareholders' meetings of the Company. All shares have the same right to inherit the Company's net assets.

Movement in owners equity:

	Owner's contributed capital VND	Share premium VND	Investment and development fund VND	Retained earnings VND	Total VND
As at 1 January 2025 (Restated)	**128,655,000,000**	**110,067,464,979**	**2,242,130,677**	**(55,167,016,326)**	**185,797,579,330**
Profit for the period				5,513,208,038	5,513,208,038
As at 31 December 2025 (Restated)	**128,655,000,000**	**110,067,464,979**	**2,242,130,677**	**(49,653,808,288)**	**191,310,787,368**
Profit for the period				19,278,050,939	19,278,050,939
As at 30 June 2026	**128,655,000,000**	**110,067,464,979**	**2,242,130,677**	**(30,375,757,349)**	**210,588,838,307**

20. BUSINESS AND GEOGRAPHICAL SEGMENTS

The main production and business activities of the Company are producing and trading electricity in the domestic market. Other production and business activities of the Company accounted for a very small proportion of total revenue and performance of the Company in the year as well as in previous accounting periods. Accordingly, the financial information presented on the Interim statement of financial position as at 30 June 2026 and the statement of financial position as at 31 December 2025 as well as all revenues and expenses presented on the interim income statement for the period ended on the same day and previous accounting periods are related to production activities main business. Therefore, the Company does not present segment reports by business lines and geographical areas.

21. NET REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Current period VND	Prior period VND
Net revenue from sales of electricity	270,048,378,137	162,367,495,695
Net revenue from other business activities	719,932,614	2,440,396,636
	270,768,310,751	**164,807,892,331**

22. COST OF SALES

	Current period VND	Prior period (Restated) VND
Cost of electricity sold	235,027,431,954	140,370,627,962
Cost of other business activities	584,102,845	1,514,500,133
	235,611,534,799	**141,885,128,095**

23. PRODUCTION COST BY NATURE

	Current period VND	Prior period VND
Raw materials and consumables	164,762,912,227	73,127,013,560
Labour	45,109,279,379	46,071,509,580
Major repair expense	13,258,280,000	15,008,481,414
Depreciation and amortisation	8,442,642,924	8,502,483,740
Out-sourced services	3,364,313,958	2,719,002,106
Other monetary expenses	12,767,731,574	9,172,939,926
	247,705,160,062	**154,601,430,326**

24. GENERAL ADMINISTRATION EXPENSES

	Current period VND	Prior period (Restated) VND
Labour	7,258,445,493	8,104,113,248
Out-sourced services	867,978,192	761,558,497
Depreciation and amortisation	270,436,734	331,283,048
Office supplies	269,128,517	99,262,424
Other monetary expenses	3,427,636,327	3,375,852,014
	12,093,625,263	**12,672,069,231**

25. CORPORATE INCOME TAX EXPENSE

The current corporate income tax expense for the year was computed as follows:

	Current period VND	Prior period VND
Profit before tax	**22,887,603,378**	**10,213,806,993**
Adjustments for taxable profit		
Add back: non-deductible expenses	*434,400,000*	*434,400,000*
Loss carried-forward	*(5,274,241,182)*	*(10,648,206,993)*
Taxable profit	18,047,762,196	-
Tax rate	20%	20%
Corporate income tax expense based on taxable profit in the current period	**3,609,552,439**	-

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

The corporate income tax expense for the period is estimated based on taxable income and may be subject to adjustments depending on the tax authority's review.

No deferred tax asset has been recognised in respect of the loss due to the uncertainty of additional future taxable income.

No other deferred tax assets or liabilities are recognized as there are no significant temporary differences between the carrying amount of assets and liabilities in the interim financial statements and the corresponding tax base used in the computation of taxable profit.

26. BASIC EARNINGS PER SHARE

The calculation of the diluted earnings per share attributable to ordinary shareholders of the parent company is based on the following data:

	Current period VND	Prior period VND
Profit for the year	**19,278,050,939**	**10,213,806,993**
Appropriated to bonus and welfare fund (VND) (*)	-	-
Profit or loss attributable to ordinary shareholders (VND)	**19,278,050,939**	**10,213,806,993**
Average ordinary shares in circulation for the year (shares)	12,865,500	12,865,500
Basic earnings per share (VND/share)	**1,498**	**794**

(*) As of 30 June 2026, the Company has not been able to reliably estimate the amount of profit that may be appropriated to the bonus and welfare fund for the 2026 financial year, as the General Meeting of Shareholders has not yet decided on the appropriation rate for this fund. If the Company appropriates funds for bonuses and welfare, the net profit attributable to shareholders and basic earnings per share will be affected.

27. COMMITMENT

Operating lease commitments

	Current period VND	Prior period VND
Minimum operating lease expenses recognized in the interim income statement	2,244,610,350	2,244,610,350

At the statement of financial position date, the Company had outstanding commitments under non-cancellable operating leases, which fall due as follows:

	Closing balance VND	Opening balance VND
Within one year	4,489,220,664	4,489,220,700
In the second to fifth year inclusive	17,956,882,655	17,956,882,800
After five years	66,482,321,352	68,531,391,771
	88,928,424,671	**90,977,495,271**

- Total leased area: 139,419.4 m^2 in Hoa Lu Ward, Ninh Binh Province, with a rental price of VND 17,335/m^2/year. Land lease contract No. 32/HĐ-TĐ dated 19 September 2011, signed for a lease term of 34 years from 2011.
- Total leased area: 58,054.4 m^2 in Hoa Lu Ward, Ninh Binh Province, with a rental price of VND 12,720/m^2/year. Land lease contract No. 241/HĐ-TĐ dated 29 May 2001, signed for a lease term of 45 years from 2001.
- Total leased area: 39,122.5 m^2 in Hoa Lu Ward, Ninh Binh Province, with a rental price of VND 12,720/m^2/year. Land lease contract No. 423/HĐ-TĐ dated 25 October 2001, signed for a lease term of 45 years from 2001.
- Total leased area: 8,154 m^2 in Hoa Lu Ward, Ninh Binh Province, with a rental price of VND 92,266/m^2/year. Land lease contract No. 45/HĐ-TĐ dated 20 November 1997, signed for a lease term of 49 years from 1996.
- Total leased area: 5,077.3 m^2 in Hoa Lu Ward, Ninh Binh Province, with a rental price of VND 16,536/m^2/year. Land lease contract No. 32/HĐ-TĐ dated 19 September 2011, signed for a lease term of 34 years from 2011.

28. RELATED PARTY TRANSACTIONS AND BALANCES

List of related parties with significant transactions and balances for the period:

Related party	Relationship
Vietnam Electricity ("EVN")	Ultimate parent company
Power Generation Joint Stock Corporation 3	Parent company
Electric Power Trading Company	Branch of Ultimate parent company
Thuan Hai Transportation Service Joint Stock Company	Shareholder
North Power Service Joint Stock Company	Other related party
Members of the Board of Directors, Board of Supervisors, Board of Management, and Chief Accountant	Internal personnel

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

	Current period VND	Prior period VND
Electricity revenues		
Electric Power Trading Company	270,048,378,137	162,367,495,695
Purchases		
Vietnam Electricity ("EVN")	1,488,679,780	1,227,410,569

Remunerations paid to the Company's Board of Directors, Board of Management and other management personnel during the period were as follows:

		Current period VND	Prior period VND
Board of Directors			
Mr. Nguyen Thanh Trung Duong	Chairman	59,520,000	37,908,000
Mr. Le Duc Chan	Member	48,000,000	32,292,000
Mr. Nguyen Quoc Men	Member	48,000,000	13,455,000
Mr. Nguyen Xuan Duc	Member	48,000,000	13,455,000
Board of Management			
Mr. Vu Quoc Trung	General Director	337,498,000	165,402,800
Mr. Duong Xuan Hong	Deputy General Director	259,476,800	147,484,800
Mr. Do Viet Hoa	Deputy General Director	259,476,800	147,484,800
Mr. Ly Tu Tri	Deputy General Director (resigned on 15 June 2026)	48,000,000	16,146,000
Others			
Ms. Luong Thi Thuy	Chief Accountant	248,655,600	135,183,200
Ms. Pham Thi Thanh Binh	Head of Board of Supervisors	249,600,000	134,784,000
Ms. Tran Nguyen Khanh Linh	Supervisor	48,000,000	13,455,000
Mr. Bach Minh Tu	Supervisor	48,000,000	13,455,000
Ms. Vu Thi Thanh Hai	Supervisor (resigned on 15 April 2025)	-	18,837,000
		1,702,227,200	**889,342,600**

Significant related party balances as at the statement of financial position date were as follows:

	Closing balance VND	Opening balance VND
Short-term trade receivables		
Electric Power Trading Company	141,869,635,226	31,504,152,327
Short-term trade payables		
North Power Service Joint Stock Company	90,055,800	1,801,116,000
Short-term accrual		
Vietnam Electricity ("EVN")	-	417,859,549

29. ABANDONMENT RESPONSIBILITY

As at 30 June 2026, the Board of Managements assessed that the Company was obliged to clean, restore and return the premises at the end of the lease term or project termination of the power plants. According to relevant regulations, the advance deduction of abandonment costs must be made according to the mechanism and policies applicable to each industry and each unit. The Company is unable to estimate the value of this revert obligation as it is a complex technical area and involves calculating the cost of electricity. Accordingly, the Power Generation Joint Stock Corporation 3 – the Parent company is discussing with Vietnam Electricity for more specific instructions; and monitor updates on the policy mechanism on revert provisions applicable to the power generation sector in estimating the value of this obligation.

30. SUPPLEMENTAL DISCLOSURES OF INTERIM CASH FLOW INFORMATION

Dividends and profit distributions paid to owners incurred in the year in the year do not include an unpaid amount of VND 1,685,732,354 (as of 31 December 2025: VND 1,712,864,354). Accordingly, a corresponding amount is adjusted on the dividend, profit paid to the owner.

Proceeds from borrowings and repayments of borrowings during the year exclude an amount of VND 6,000,000,000 relating to borrowings with original maturities of less than three months, which have been presented on a net basis. Accordingly, a corresponding amount has been is adjusted on the proceeds from borrowings and repayments of borrowings.

31. SUBSEQUENT EVENTS

There were no material events occurring after the end of the reporting period that require adjustment or disclosure in the Company's interim financial statements.

32. CORRESPONDING FIRUGES

As presented in Note 3, the Company has adopted Circular No. 99 on a prospective basis. Certain corresponding figures have been reclassified to conform with the current period's presentation requirements under Circular 99, details are as follows:

	Codes	Reported amount	Reclassification amount	Amount after reclassification
		VND	VND	VND
STATEMENT OF FINANCIAL POSITION				
Dividends and profit payable	313	-	1,712,864,354	1,712,864,354
Other current payables	320	3,980,720,728	(1,712,864,354)	2,267,856,374
INCOME STATEMENT				
Cost of sales	11	139,640,517,745	2,244,610,350	141,885,128,095
Gross profit from goods sold and services rendered	20	25,167,374,586	(2,244,610,350)	22,922,764,236
General and administration expenses	26	14,916,679,581	(2,244,610,350)	12,672,069,231

CÔNG TY CỔ PHẦN NHIỆT ĐIỆN NINH BÌNH

Bui Thi Hanh	Luong Thi Thuy	Vu Quoc Trung
Preparer	Chief Accountant	Legal representative

Approved on 14 August 2026