

Hanoi, 27nd August 2025.

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange
State Securities Commission

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, SCI JSC hereby discloses its reviewed semi – annual 2025 financial statements to the Hanoi Stock Exchange as follows:

1. Organization name:

- Stock code: S99.
- Address: 3rd floor, C tower, Golden Palace building, Me Tri road, Me Tri ward, Nam Tu Liem district, Hanoi.
- Tel: 02437684495.
- Fax: 024376 84490.
- Website: <https://www.scigroup.vn>

2. Information disclosure content:

- Reviewed semi-annual 2025 financial statements

☐ Separate financial statements (for listed companies without subsidiaries or superior accounting units with dependent units).

☒ Consolidated financial statements (for listed companies have subsidiaries).

☐ General financial statements (for listed companies with subordinate units maintaining separate accounting systems).

- Cases requiring explanation:

+ The auditing organization issued an opinion that is not an unqualified opinion on the financial statements (for the Reviewed / Audited financial statements):

☐ Yes ☒ No

Explanatory document in case "Yes" is selected:

☐ Yes ☒ No

+ The difference between pre-audit and post-audit profit after tax in the reporting period is 5% or more, changing from a loss to a profit or vice versa (for the Reviewed / Audited financial statements):

☒ Yes ☐ No

Explanatory document in case "Yes" is selected:



☒ Yes

☐ No

+ Profit after Corporate income tax in the income statements for the reporting period changes by 10% or more compared to the same period of the previous year:

☐ Yes

☒ No

Explanatory document in case "Yes" is selected:

☐ Yes

☒ No

+ Profit after tax reporting period shows a loss, with a change from profit in the same period of the previous year to a loss in the current period, or vice versa:

☐ Yes

☒ No

Explanatory document in case "Yes" is selected:

☐ Yes

☒ No

This information was disclosed on the company's website as of 27 August 2025 with the link: <https://scigroup.vn/quan-he-co-dong#bao-cai-tai-chinh>

3. 3. Report on transactions with a value of 35% or more of total assets in 2025

In case the listed company has transactions, please fully report the following contents: No.

• Transaction details:

- Ratio of transaction value / total asset value of the company (%) (based on the most recent financial statements):.....

- Transaction completion date (signed contract):.....

We hereby commit that the information disclosed above is true and accurate, and we fully take responsibility before the law for the content of the disclosed information.

Attached documents:

- Financial statements for the Quarter I of 2025
- Explanatory document for business results

Organization representative
Legal Representative / Authorized Person
for Information Disclosure
(Signature, full name, position, seal)



**REVIEWED INTERIM CONSOLIDATED FINANCIAL
STATEMENTS**

For the accounting period from 01/01/2025 to 30/6/2025

SCI JOINT STOCK COMPANY



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REPORT OF THE BOARD OF DIRECTORS AND BOARD OF MANAGEMENT

For the accounting period from 01/01/2025 to 30/06/2025

The Board of Directors and Board of Management have the honor of submitting this Report together with the reviewed Consolidated Financial Statements for the accounting period from 01/01/2025 to 30/06/2025.

1. General information about the Company

Establishment

SCI Joint Stock Company (hereinafter referred to as "the Company"), formerly known as Song Da 909 Joint Stock Company, is a Joint Stock Company established and operated under the first Business Registration Certificate No. 0101405355 dated 28 December 2007 issued by the Hanoi Authority for Planning and Investment, the 21st amended certificate on 10 September 2024.

Form of ownership

Joint Stock Company

The Company's business activities:

Construction and providing construction machine rental services.

English name: SCI JOINT STOCK COMPANY

Abbreviation: SCI

Securities code: S99 (HNX)

Head office: 3rd Floor, Tower C, Golden Palace Building, Me Tri Street, Tu Liem Ward, Hanoi

2. Financial position and operating results

The Company's financial position and the results of its operation are presented in the accompanying consolidated financial statements.

3. Members of the Board of Directors, Board of Management and Chief Accountant

Members of the Board of Directors, Board of Management and Chief Accountant during the period and to the date of the consolidated financial statements are:

Board of Directors

Mr.	Nguyen Cong Hung	Chairman	
Mr.	Nguyen Van Phuc	Member	
Mr.	Doan The Anh	Member	
Mr.	Ngo Vu An	Member	Resigned on 10/04/2025
Mr.	Nguyen Anh Huy	Member	Appointed on 10/04/2025
Mr.	Kim Manh Ha	Member	
Mr.	Hoang Trong Minh	Member	

Board of Management and Chief Accountant

Mr.	Nguyen Van Phuc	General Director
Mr.	Doan The Anh	Deputy General Director
Mr.	Pham Van Nghia	Deputy General Director
Mr.	Nguyen Van Do	Deputy General Director
Mr.	Vu An Minh	Deputy General Director
Mr.	Phan Duong Manh	Chief Accountant

REPORT OF THE BOARD OF DIRECTORS AND BOARD OF MANAGEMENT

For the accounting period from 01/01/2025 to 30/06/2025

3. Members of the Board of Directors, Board of Management and Chief Accountant (continued)

The legal representatives of the Company during the period and to the date of the financial statements:

Mr.	Nguyen Cong Hung	Chairman
Mr.	Nguyen Van Phuc	General Director

4. Independent Auditor

Branch of MOORE AISC Auditing and Informatics Services Company Limited has been appointed as an auditor for the accounting period from 01/01/2025 to 30/06/2025.

5. Commitment of the Board of Directors and Board of Management

The Board of Directors and Board of Management are responsible for the preparation of the Consolidated Financial Statements which give a true and fair view of the consolidated financial position of the Company as at 30 June 2025, the consolidated results of its operation and the consolidated cash flows for the accounting period from 01/01/2025 to 30/06/2025. In order to prepare these Consolidated Financial Statements, the Board of Directors and Board of Management have considered and complied with the following matters:

- Selected appropriate accounting policies and applied them consistently;
- Made judgments and estimates that are reasonable and prudent;
- Prepared the Consolidated Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Directors and the Board of Management are responsible for ensuring that proper accounting records are kept and maintained, which disclose, with reasonable accuracy at any time, the consolidated financial position of the Company and that the Consolidated Financial Statements are prepared in compliance with the accounting regime stated in Notes to the Consolidated Financial Statements. The Board of Directors and the Board of Management are also responsible for safeguarding the Company's assets, and hence taking reasonable steps for the prevention and detection of frauds and other irregularities.

6. Confirmation

The Board of Directors and the Board of Management, in their opinion, confirmed that the Consolidated Financial Statements including the Consolidated Balance Sheet as at 30 June 2025, the Consolidated Income Statement, the Consolidated Cash Flow Statement and accompanying Notes, which expressed a true and fair view of the financial position of the Company as well as its operating results and cash flows for the accounting period from 01/01/2025 to 30/06/2025.

The Consolidated Financial Statements are prepared in accordance with Vietnamese Accounting Standards and System.

For and on behalf of the Board of Directors and Board of Management



Nguyen Cong Hung

Chairman of the Board of Directors

Hanoi, 27 August 2025

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To: Shareholders, Board of Directors and Board of Management
SCI JOINT STOCK COMPANY

We have reviewed the accompanying Interim Consolidated Financial Statements of SCI Joint Stock Company ("the Company") as prepared on 27 August 2025 from pages 04 to 55, which comprise the Consolidated Balance Sheet as at 30 June 2025, the Consolidated Income Statement, the Consolidated Cash Flow Statement for the accounting period from 01/01/2025 to 30/06/2025 and Notes to the Consolidated Financial Statements.

Responsibility of the Board of Directors and Board of Management

The Board of Directors and Board of Management of SCI Joint Stock Company are responsible for the preparation and fair presentation of the Interim Consolidated Financial Statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing regulations applicable to the preparation and presentation of the Interim Consolidated Financial Statements and also for the internal control which the Board of Directors and Board of Management consider necessary for the preparation and fair presentation of the Interim Consolidated Financial Statements that are free from material misstatement, whether due to fraud or error.

Responsibility of the Auditor

Our responsibility is to express a conclusion on the Interim Consolidated Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim financial information performed by the Independent Auditor of the Entity.

A review of interim financial information 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.

Auditor's conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Consolidated Financial Statements do not give a true and fair view, in all material respects, of the financial position of the Company as at 30 June 2025, and of the consolidated results of its operation and its consolidated cash flows for the accounting period from 01/01/2025 to 30/06/2025 in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting Regime and the statutory requirements relevant to the preparation and presentation of the Consolidated Financial Statements.

Other matter

The Report on review of interim financial information is prepared in Vietnamese and English. In the event of any discrepancies or inconsistencies between the Vietnamese and English versions, the Vietnamese version shall prevail.

Hanoi, 27 August 2025

Branch of MOORE AISC Auditing and Informatics Services Co., Ltd



Nguyen Thi Phuong

Deputy Branch Director

Audit Practicing Registration Certificate No. 4945-2024-005-1

Branch in Ha Noi: 6th floor, 36 Hoa Binh 4 Str., Minh Khai Ward, Hai Ba Trung Dist., Ha Noi City
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INTERIM CONSOLIDATED BALANCE SHEET

As at 30 June 2025

Unit: VND

ASSETS	Code	Notes	30/06/2025	01/01/2025
A. CURRENT ASSETS	100		2,019,682,131,187	1,633,756,297,848
I. Cash and cash equivalents	110	V.1	140,115,269,454	139,204,839,719
1. Cash	111		76,890,775,139	64,904,839,719
2. Cash equivalents	112		63,224,494,315	74,300,000,000
II. Short-term financial investments	120	V.2	461,562,797,196	44,413,798,402
1. Trading securities	121		46,711,756,698	499,351,237
2. Provision for devaluation of trading securities	122		(1,596,252,101)	(385,715,415)
3. Held-to-maturity investments	123		416,447,292,599	44,300,162,580
III. Short-term receivables	130		844,727,260,321	749,214,647,570
1. Short-term trade receivables	131	V.3	755,215,178,590	635,319,322,847
2. Short-term prepayments to suppliers	132	V.4	61,681,107,439	65,208,551,791
3. Short-term loan receivables	135	V.5	-	7,500,000,000
4. Other short-term receivables	136	V.6a	41,120,600,050	54,295,971,774
5. Provision for short-term doubtful receivables	137	V.8	(13,790,545,807)	(13,610,118,891)
6. Shortage of assets waiting for resolution	139	V.7	500,920,049	500,920,049
IV. Inventories	140	V.9	376,203,211,510	504,052,293,889
1. Inventories	141		376,203,211,510	504,052,293,889
V. Other current assets	150		197,073,592,706	196,870,718,268
1. Short-term prepaid expenses	151	V.14a	1,516,094,022	1,886,177,551
2. Deductible value added tax	152		195,027,562,541	194,461,318,375
3. Taxes and other receivables from the State	153	V.19b	529,936,143	523,222,342

INTERIM CONSOLIDATED BALANCE SHEET

As at 30 June 2025

Unit: VND

ASSETS	Code	Notes	30/06/2025	01/01/2025
B. LONG-TERM ASSETS	200		2,633,305,344,038	2,767,770,055,112
I. Long-term receivables	210		1,614,175,613	1,464,838,583
1. Other long-term receivables	216	V.6b	1,614,175,613	1,464,838,583
II. Fixed assets	220		2,379,346,426,430	2,516,314,544,341
1. Tangible fixed assets	221	V.11	2,356,747,170,400	2,494,378,823,555
- Cost	222		3,727,817,933,467	3,728,184,061,375
- Accumulated depreciation	223		(1,371,070,763,067)	(1,233,805,237,820)
2. Finance lease fixed assets	224	V.12	15,955,395,865	20,042,663,819
- Cost	225		29,121,188,077	31,439,369,895
- Accumulated depreciation	226		(13,165,792,212)	(11,396,706,076)
3. Intangible fixed assets	227	V.13	6,643,860,165	1,893,056,967
- Cost	228		7,607,250,000	2,632,500,000
- Accumulated amortization	229		(963,389,835)	(739,443,033)
III. Long-term assets in progress	240	V.10	18,750,622,817	9,348,496,021
1. Construction in progress	242		18,750,622,817	9,348,496,021
IV. Long-term financial investments	250	V.2	43,040,322,683	43,040,322,683
1. Investments in joint-ventures, associates	252		11,490,322,683	11,490,322,683
2. Equity investments in other entities	253		30,550,000,000	30,550,000,000
3. Held-to-maturity investments	255		1,000,000,000	1,000,000,000
V Other long-term assets	260		190,553,796,495	197,601,853,484
1. Long-term prepaid expenses	261	V.14b	109,577,819,509	112,760,923,538
2. Deferred income tax assets	262		5,309,558,258	6,062,988,996
Long-term equipment and spare parts for				
3. replacement	263	V.15	2,930,589,320	2,173,847,268
4. Goodwill	269	V.16	72,735,829,408	76,604,093,682
TOTAL ASSETS	270		4,652,987,475,225	4,401,526,352,960

INTERIM CONSOLIDATED BALANCE SHEET

As at 30 June 2025

Unit: VND

RESOURCES	Code	Notes	30/06/2025	01/01/2025
C. LIABILITIES	300		2,931,229,877,194	2,721,001,112,301
I. Current liabilities	310		1,043,830,061,638	1,240,368,563,685
1. Short-term trade payables	311	V.17a	176,254,770,373	182,827,723,534
2. Short-term advances from customers	312	V.18	259,705,368,488	274,730,607,383
3. Taxes and other payables to the State	313	V.19a	14,882,941,131	15,877,145,111
4. Payables to employees	314		20,082,951,160	25,451,729,887
5. Short-term accrued expenses	315	V.20a	56,757,125,850	52,740,017,091
6. Other short-term payables	319	V.21a	23,568,370,230	20,886,973,051
Short-term borrowings and finance lease				
7. liabilities	320	V.23a	468,545,170,337	643,821,003,559
8. Bonus and welfare fund	322		24,033,364,069	24,033,364,069
II. Long-term liabilities	330		1,887,399,815,556	1,480,632,548,616
1. Long-term accrued expenses	333	V.20b	8,607,939,725	331,397,260
Long-term borrowings and finance lease				
2. liabilities	338	V.23b	1,831,128,789,687	1,439,712,216,009
3. Deferred income tax liabilities	341		22,744,514,862	19,578,073,867
4. Provision for long-term payables	342	V.22	24,918,571,282	21,010,861,480
D. OWNER'S EQUITY	400		1,721,757,598,031	1,680,525,240,659
I. Owner's equity	410	V.24	1,721,757,598,031	1,680,525,240,659
1. Owner's contributed capital	411		991,343,310,000	991,343,310,000
- Common shares with voting rights	411a		991,343,310,000	991,343,310,000
2. Share premium	412		(1,568,523,461)	(1,568,523,461)
3. Other owner's contributed capital	414		71,486,910,000	71,486,910,000
4. Foreign exchange difference	417		(4,746,730)	-
5. Investment and Development Fund	418		11,429,942,906	11,429,942,906
6. Undistributed profit after tax	421		338,431,413,626	299,714,307,022
- Undistributed profit after tax				
accumulated to the end of the previous period	421a		298,710,041,219	285,855,817,046
- Undistributed profit after tax in the				
current period	421b		39,721,372,407	13,858,489,976
7. Non-controlling interests	429		310,639,291,690	308,119,294,192
TOTAL RESOURCES	440		4,652,987,475,225	4,401,526,352,960

Hanoi, 27 August 2025

PREPARER

CHIEF ACCOUNTANT

CHAIRMAN OF THE BOARD OF
DIRECTORS


Le Thi Nhung



Phan Duong Manh



Nguyễn Cong Hung

INTERIM CONSOLIDATED INCOME STATEMENT

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

ITEMS	Code	Notes	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
1. Revenue from goods sold and services rendered	01	VI.1	816,051,217,339	699,792,245,485
2. Revenue deductions	02	VI.2	-	-
3. Net revenue from goods sold and services rendered	10	VI.3	816,051,217,339	699,792,245,485
4. Cost of goods sold	11	VI.4	663,929,935,988	616,443,448,370
Gross profit from goods sold and services rendered	20		152,121,281,351	83,348,797,115
(20 = 10 - 11)				
6. Financial income	21	VI.5	34,327,989,037	27,685,926,540
7. Financial expenses	22	VI.6	89,315,083,084	60,378,223,029
<i>In which: Interest expense</i>	23		74,024,964,634	55,113,467,441
8. Gain or loss in the joint ventures, associates	24		-	993,555,365
9. Selling expenses	25		-	-
10. General and administrative expenses	26	VI.7	41,639,487,395	38,009,357,377
11. Net profit from operating activities	30		55,494,699,909	13,640,698,614
(30 = 20 + (21 - 22) + 24 - (25 + 26))				
12. Other income	31	VI.8	1,609,594,718	40,030,883,972
13. Other expenses	32	VI.9	2,820,415,972	2,900,294,910
14. Other profit (40 = 31 - 32)	40		(1,210,821,254)	37,130,589,062
15. Total accounting profit before tax	50		54,283,878,655	50,771,287,676
(50 = 30 + 40)				
16. Current Corporate income tax expense	51	VI.11	8,005,248,480	6,456,358,809
17. Deferred Corporate income tax expense	52	VI.12	2,905,888,962	2,664,142,883
18. Profit after Corporate income tax	60		43,372,741,212	41,650,785,984
(60 = 50 - 51 - 52)				
Parent company's shareholders	61		39,721,372,407	41,697,946,968
Non-controlling shareholders	62		3,651,368,805	(47,160,984)
19. Basic earnings per share	70	VI.13	401	444
20. Diluted earnings per share	71	VI.14	401	444

PREPARER



Le Thi Nhung

CHIEF ACCOUNTANT



Phan Duong Manh

CHAIRMAN OF THE BOARD OF DIRECTORS




 Nguyen Cong Hung

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(Under indirect method)

For the accounting period from 01/01/2025 to 30/6/2025

Unit: VND

ITEMS	Code	Notes	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		54,283,878,655	50,771,287,676
2. Adjustments for:				
- Depreciation of fixed assets and investment properties	02	V.10-12	147,848,258,823	122,684,804,050
- Provisions	03		5,298,673,404	(33,613,117,130)
- Gain/losses from foreign exchange differences upon revaluation of monetary items in foreign currencies	04		(818,089,731)	(16,518,208,314)
- Gains/losses from investing activities	05		(7,955,655,144)	(2,869,077,308)
- Interest expense	06	VI.6	74,024,964,634	55,113,467,441
3. Profit from operating activities before changes in working capital	08		272,682,030,641	175,569,156,415
- Increase (-)/ decrease (+) in receivables	09		(272,604,931,410)	(104,857,945,344)
- Increase (-)/ decrease (+) in inventories	10		127,092,340,327	(142,710,740,295)
- Increase (+)/ decrease (-) in payables (Other than interest payable, corporate income tax payable)	11		194,518,637,181	(214,242,204,498)
- Increase (-)/ decrease (+) in prepaid expenses	12		3,553,187,558	1,753,574,658
- Increase (-)/ decrease (+) in trading securities	13		(46,212,405,461)	(22,010,891,990)
- Interest expense paid	14		(78,408,365,150)	(55,454,629,566)
- Corporate income tax paid	15		(12,703,153,031)	(23,340,402,866)
Net cash flow from operating activities	20		187,917,340,654	(385,294,083,486)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase and construction of fixed assets and other long-term assets	21		(42,092,054,802)	(20,379,012,628)
2. Proceeds from disposals, resales of fixed assets and other long-term assets	22		1,027,777,778	231,818,182
Loans to and payments for purchase of debt instruments				
3. of other entities	23		(385,147,130,019)	(33,205,039,690)
	24			
4. Recovery of loan, proceeds from sale of debt instruments			20,500,000,000	36,000,000,000
5. Equity investments in other entities	25		-	(116,047,583,195)
6. Proceeds from loan interest, dividends and profit received	27		2,700,694,746	4,060,275,878
Net cash flows from investing activities	30		(403,010,712,297)	(129,339,541,453)

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(Under indirect method)

For the accounting period from 01/01/2025 to 30/6/2025

Unit: VND

ITEMS	Code	Notes	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33		736,686,903,641	814,458,829,052
2. Repayments of loan principal	34		(517,271,901,102)	(494,535,515,314)
3. Payments for finance lease principal	35		(3,512,390,408)	(10,464,438,796)
4. Dividends, profit paid	36		-	(258,576,090)
Net cash flow from financing activities	40		215,902,612,131	309,200,298,852
Net cash flow during the period (50 = 20+ 30 + 40)	50		809,240,488	(205,433,326,087)
Cash and cash equivalents at the beginning of the period	60		139,204,839,719	325,521,870,550
Effect of exchange rate fluctuations	61		101,189,247	(42,969,032)
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70		140,115,269,454	120,045,575,431


Hanoi, 27 August 2025

PREPARER

CHIEF ACCOUNTANT

CHAIRMAN OF THE BOARD OF
DIRECTORS


Le Thi Nhung



Phan Duong Manh



Nguyễn Cong Hung

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***I. BUSINESS HIGHLIGHTS****1. Establishment**

SCI Joint Stock Company (hereinafter referred to as "the Company"), formerly known as Song Da 909 Joint Stock Company, is a Joint Stock Company established and operated under the first Business Registration Certificate No. 0101405355 dated 28 December 2007 issued by the Hanoi Authority for Planning and Investment, the 21st amended certificate on 10 September 2024.

Form of ownership

Joint Stock Company

2. Business sector

Construction and provision of construction machinery rental services.

3. Principal business lines

- Maintenance and repair of automobiles and other motor vehicles;
- Repair of machinery and equipment;
- Investing in the construction of hydropower plants, managing and operating hydropower plants, and selling electricity;
- Wholesale of materials and other installation equipment in construction;
- Construction of other civil works: Construction of civil and industrial works, construction of hydropower works, irrigation works, road traffic at all levels, airports, ports, bridges, industrial and urban infrastructure works, leveling foundations, treatment of weak ground, drainage works, processing and installation of technological and pressure pipelines.

English name: SCI JOINT STOCK COMPANY

Abbreviation: SCI

Securities code: S99 (HNX)

4. Head office: 3rd Floor, Tower C, Golden Palace Building, Me Tri Street, Tu Liem Ward, Hanoi

5. Normal operating cycle

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

6. Total employees as at 30 June 2025: 706 persons. (As at 31 December 2024: 743 persons.)

7. The Company's structure***Total number of subsidiaries.***

- Number of subsidiaries to be consolidated: 11 subsidiaries.
- Number of subsidiaries not to be consolidated: none.

List of subsidiaries to be consolidated:

As at 30 June 2025, the Company has eleven (11) subsidiaries owned directly and indirectly as follows:

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***I. BUSINESS HIGHLIGHTS****1. Establishment**

SCI Joint Stock Company (hereinafter referred to as "the Company"), formerly known as Song Da 909 Joint Stock Company, is a Joint Stock Company established and operated under the first Business Registration Certificate No. 0101405355 dated 28 December 2007 issued by the Hanoi Authority for Planning and Investment, the 21st amended certificate on 10 September 2024.

Form of ownership

Joint Stock Company

2. Business sector

Construction and provision of construction machinery rental services.

3. Principal business lines

- Maintenance and repair of automobiles and other motor vehicles;
- Repair of machinery and equipment;
- Investing in the construction of hydropower plants, managing and operating hydropower plants, and selling electricity;
- Wholesale of materials and other installation equipment in construction;
- Construction of other civil works: Construction of civil and industrial works, construction of hydropower works, irrigation works, road traffic at all levels, airports, ports, bridges, industrial and urban infrastructure works, leveling foundations, treatment of weak ground, drainage works, processing and installation of technological and pressure pipelines.

English name: SCI JOINT STOCK COMPANY

Abbreviation: SCI

Securities code: S99 (HNX)

4. Head office: 3rd Floor, Tower C, Golden Palace Building, Me Tri Street, Tu Liem Ward, Hanoi**5. Normal operating cycle**

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

6. Total employees as at 30 June 2025: 706 persons. (As at 31 December 2024: 743 persons.)**7. The Company's structure****7.1 Total number of subsidiaries.**

- Number of subsidiaries to be consolidated: 11 subsidiaries.
- Number of subsidiaries not to be consolidated: none.

List of subsidiaries to be consolidated:

As at 30 June 2025, the Company has eleven (11) subsidiaries owned directly and indirectly as follows:

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***7.1 Total number of subsidiaries (continued)**

Company name	Address	Principal business lines	Benefit ratio
E&C Joint Stock Company	Hanoi	Mechanical installation and manufacture, construction of works, and infrastructure	1
SCI Nghe An Joint Stock Company	Nghe An	Electricity Generation, Transmission and Distribution	1
SCI Consulting Joint Stock Company	Hanoi	Design Consulting	1
SCI Lai Chau Joint Stock Company	Lai Chau	Power Generation, Transmission and Distribution	1
SCI Quang Tri Joint Stock Company	Quang Tri	Power Generation	1
SCI E&C Mien Bac One Member Limited Company	Lai Chau	Construction	1
SCI Energy Company Limited	Quang Tri	Power Generation and Trading	1
Huong Linh 8 Wind Power Joint Stock Company	Quang Tri	Power Generation, Transmission and Distribution	1
Downstream Nam Neun Power Company Limited	Lao People's Democratic Republic	Power Generation, Transmission and Distribution	1
Nam Lan 1 Power One Member Company Limited	Lao People's Democratic Republic	Power Generation, Transmission and Distribution	1
Nam Lan 2 Power One Member Company Limited	Lao People's Democratic Republic	Power Generation, Transmission and Distribution	1

7.2 List of joint ventures and associates reflected in the Financial Statements

As at 30 June 2025, the Company had one (01) associate as follows

Company name	Address	Principal business lines	Benefit ratio
Lai Chau 110KV Power Grid Operation and Management Joint Stock Company	Lai Chau	Specialized construction activities	0

8. Disclosure of the comparability of information in the consolidated Financial Statements:

The selection of figures and information needs to be presented in the Consolidated Financial Statements based on the principles of comparability among corresponding accounting periods.

II. FINANCIAL YEAR AND REPORTING CURRENCY**1. Financial year**

The Company's financial year begins on 01 January and ends on 31 December annually.

2. Reporting currency

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

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***III. APPLIED ACCOUNTING STANDARDS AND REGIMES****1. Applied accounting regime**

The Company applies the Vietnamese Corporate Accounting Regime as guided in Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC of the Ministry of Finance. These consolidated financial statements are prepared in accordance with the provisions of Circular 202/2014/TT-BTC ("Circular 202") issued by the Vietnam Ministry of Finance on 22 December 2014 guiding the method for preparation and presentation of the Consolidated Financial Statements.

2. Disclosure of compliance with Vietnamese Accounting Standards and Regime

We conducted our accounting, preparation, and presentation of the Consolidated Financial Statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting Regime and other relevant statutory regulations. The consolidated Financial Statements give a true and fair view of the Consolidated financial position of the Company and the consolidated results of its operations as well as its Consolidated cash flows.

The selection of figures and information presented in the notes to the Consolidated Financial Statements complies with the material principles in Vietnamese Accounting Standard No. 21 - "Presentation of the financial statements".

IV. APPLIED ACCOUNTING POLICIES**1. Changes in accounting policies and disclosures**

The accounting policies that the Company uses for preparing the Consolidated Financial Statements for the current year are consistent with those used to prepare consolidated Financial Statements for the financial year ended 31 December 2024.

2. Basis for consolidating the financial statements

The consolidated financial statements include the financial statements of SCI Joint Stock Company ("the Company") and its subsidiaries for the accounting period from 01/01/2025 to 30/6/2025.

From the date of acquisition, the subsidiaries are fully consolidated as soon as the "Company" acquires control, and cease on the date the "Company" actually loses control of the subsidiaries.

Financial statements of the subsidiaries are prepared under accounting policies that are consistent with those of SCI Joint Stock Company. Adjusting entries have been made for any accounting policies that differ to ensure consistency between the subsidiaries and SCI Joint Stock Company.

All balances between the units within the company, revenues, income, and expenses arising from such internal transactions, and even the unrealized profits arising from those transactions added to the asset value should be completely excluded.

Unrealized losses resulting from the internal transactions that are reflected in the value of asset are excluded unless the costs caused by such losses cannot be recovered.

The interest of non-controlling shareholders is the portion of interest in profit or loss and in net assets of subsidiaries not owned by the Company, whose interests are shown separately in the Consolidated Income Statement and from the equity portion of the shareholders of the "Company" in the Owner's equity disclosed on the Consolidated Balance Sheet.

A subsidiary's loss is allocated proportionally to the non-controlling shareholder's share, even if it exceeds the non-controlling shareholder's share of the subsidiary's net assets.

Goodwill (or gain from a bargain purchase) arising from the acquisition of a subsidiary is the difference between the investment cost and the fair value of the subsidiary's realizable net assets at the purchase date. Goodwill is amortized over an estimated useful life of not more than 10 years. Periodically, the Company re-evaluates the loss of goodwill, if there is evidence that the loss of goodwill is greater than the annual allocation, it will be allocated based on the amount of goodwill lost incurred in the first arising period.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***3. Foreign currency transactions**

The Company translated foreign currencies into Vietnamese Dong at the actual exchange rate and book rate.

Principles for determining the actual exchange rate

All transactions denominated in foreign currencies that arise during the year (trading foreign currencies, capital contribution or receipt of contributed capital, recording receivables and payables, purchasing assets or expenses immediately paid by foreign currencies) are recorded at the actual exchange rates ruling as of the transaction dates.

Closing balance of monetary items (cash, cash equivalents, payables and receivables, except for prepayments to suppliers, advances from customers, prepaid expenses, deposits and unearned income) denominated in foreign currencies should be revalued at the actual rate ruling as of the balance sheet date:

Foreign exchange differences, which arise from foreign currency transactions during the year, shall be included in the income statement. Foreign exchange differences due to the revaluation of the monetary items in foreign currencies at the end of the financial year after offsetting their positive differences against negative differences shall be included in the financial income or financial expenses.

Principles for determining exchange rates for arising transactions

The exchange rate used to convert transactions arising in foreign currency is the actual exchange rate at the time of the transaction. Actual exchange rates for transactions in foreign currencies are determined as follows:

Actual exchange rate when buying and selling foreign currencies (spot foreign exchange contracts, forward contracts, futures contracts, options contracts, swap contracts): exchange rate signed in the foreign exchange contracts between the Company and the bank.

For capital contributions or receipt of contributed capital: foreign currency buying rate of the bank at the time the Company opens its account to receive capital from investors at the date of capital contribution.

For receivables: buying rate of the commercial bank where the Company designates the customer to pay at the time the transaction occurs.

For liabilities: selling exchange rate of the commercial bank where the Company intends to transact at the time the transaction occurs.

For asset purchase transactions or expenses paid immediately in foreign currency (not through payable accounts): buying exchange rate of the commercial bank where the Company makes payments.

Principles for determining exchange rates at the end of the accounting period

The closing balance of monetary items (cash, cash equivalents, payables and receivables, except for prepayments to suppliers, advances from customers, prepaid expenses, deposits and unearned income) denominated in foreign currencies should be revalued at the actual rate ruling as of the balance sheet date:

- The actual exchange rates upon revaluation of monetary items denominated in foreign currencies which have been classified as assets will be the buying transfer rate of the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV). The buying rate converted as at 30 June 2025: 25,910 VND/USD.

- The actual exchange rates upon revaluation of monetary items denominated in foreign currencies which have been classified as liabilities will be the selling rate of the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV). The selling rate converted as at 30 June 2025 is 26,270 VND/USD.

Foreign exchange differences arising during the year from transactions in foreign currencies are recorded in the operating result. Foreign exchange differences due to the revaluation of the monetary items in foreign currencies at the end of the financial year after offsetting their positive differences against negative differences shall be recorded in the operating result.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***3. Foreign currency transactions (continued)****Principles for determining book rate**

When recovering receivables, deposits, collaterals or payments for payables in foreign currencies, the Company uses a specific identification book rate.

When making payments in foreign currencies, the Company uses a moving weighted average rate.

The method for converting financial statements prepared in foreign currencies to VND for public disclosure

4. and submission to state management agencies:

a) When converting financial statements prepared in foreign currencies to VND, accountants must convert the financial statement items according to the following principles:

- Assets and liabilities are converted to VND at the actual exchange rate at the end of the period (which is the transfer exchange rate of a commercial bank where the enterprise frequently transacts at the reporting date).

- Owners' Equity (owner's contributed capital, share premium, other capital, bond conversion option) is converted to VND at the actual exchange rate at the date of capital contribution.

- Differences in exchange rate and asset revaluation are converted to VND at the actual exchange rate at the revaluation date.

- Undistributed profit after tax, and funds allocated from undistributed profit after tax arising after the investment date are converted to VND by calculating based on the items in the Income Statement.

- Profit and dividends paid are converted to VND at the actual exchange rate on the date of interest or dividend payment.

- Items in the Income Statement and Cash Flow Statement are converted to VND at the actual transaction exchange rate at the time of transaction. If the average accounting period exchange rate approximates the actual exchange rate at the time of transaction (with a difference not exceeding 3%), the average exchange rate can be applied (if chosen).

b) Accounting method for exchange rate differences arising from converting financial statements prepared in foreign currencies to VND

Exchange rate differences arising from converting financial statements prepared in foreign currencies to VND are recognized under the item "Exchange rate differences" - Code 417, under the equity section of the Balance Sheet.

5. Principles for recording cash and cash equivalents

Cash includes cash on hand, demand deposits.

Cash equivalents comprise term deposits, short-term investments with an original maturity of three months or less since investment date, high liquidity and are able to convert to a known amount of cash and subject to an insignificant risk of changes in value.

6. Principles for accounting financial investments**Principles for accounting trading securities**

Trading securities include stocks and bonds listed on the stock market; securities and other financial instruments held for trading purposes (including securities with a maturity of more than 12 months purchased and sold for profit).

Trading securities are recorded at cost, including purchase price plus (+) purchase costs (if any) such as brokerage, transaction, information provision, taxes, fees, and banking charges. The cost of trading securities is determined based on the fair value of the payments at the time of transactions. The time to recognize trading securities is the time when investors have ownership rights, specifically as follows:

- Listed securities are recorded at the time of order matching (T+0);

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***6. Principles for accounting financial investments (continued)**

- Unlisted securities are recognized at the time of official ownership acquired in accordance with the law.

Provision for devaluation of trading securities is made for a possible loss in value when there is firm evidence that the market value of securities held by the Company for trading purposes is impaired from book value. Provision is made based on the market value of trading securities at the time of preparation of the financial statements.

Principles for accounting held-to-maturity investments

Held-to-maturity investments include term bank deposits (including bills and promissory notes), bonds, preferred shares that the issuer is required to repurchase at a certain time in the future, and held-to-maturity loans to earn periodic interest and other held-to-maturity investments.

Held-to-maturity investments are initially recognized at cost, comprising the purchase price and associated acquisition costs. After initial recognition, these investments are recorded at their recoverable value if doubtful receivables are not provisioned as per regulations. When there is firm evidence that all or part of the investment is unlikely to be recovered, the loss is recognized as financial expenses for the year/period, thereby reducing the investment value.

Principles for accounting loans

Loans comprise amounts under contracts, or loan agreements between two parties with the purpose of earning periodic interest and are recognized at cost, net of any provisions for doubtful debts. Provisions for doubtful receivables on loans are made based on the estimated loss value that is overdue or not overdue but may not be recoverable due to the insolvency of debtors.

Principles of recording financial investments in associates, jointly controlled entities

Investments in associates are recorded when the Company holds from 20% to less than 50% of the voting rights of the investee companies, has significant influence, but does not control the financial and operating policy decisions of these companies. Investments in associates are reflected in the consolidated financial statements under the equity method.

Principles for recording capital contributions to jointly controlled entities: are recorded when the Company has joint control over the financial and operating policies of this entity. When the Company no longer has joint control, the investment in the jointly controlled entity is reduced. These investments are reflected in the consolidated financial statements using the equity method.

Under the equity method, the initial contributions are recorded at cost, and then adjusted for changes in the investor's share of the associate's or joint venture's net assets after acquisition. The consolidated income statement reflects the investor's share of the associate's or joint venture's operating results after acquisition as a separate item.

Goodwill arising from investments in associates or joint ventures is included in the book value of the investment. The Company does not amortize this goodwill but instead performs an annual assessment to determine if the goodwill is impaired or not.

The financial statements of associates or joint ventures are prepared for the same accounting period as the Company's financial statements and use consistent accounting policies. Appropriate consolidation adjustments have been made to ensure that the accounting policies are applied consistently with the Company where necessary.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***6. Principles for accounting financial investments (continued)****Principles for recording equity investments in other entities**

Equity investments in other entities are the investments in other entities' equity instruments but the Company has no control or joint control or has significant influence over the investee.

The investments are stated at the cost including the purchase price and costs directly attributable to the investment. In case of the investments in non-monetary assets, the investment fee should be recorded at the fair value of the non-monetary assets at the date of occurrence.

Regarding the investments the Company holds for a long time (not trading securities) and no significant influences are exercised on the investees, provision for the loss will be made as follows:

- + If an investment in listed shares or the fair value of the investment is determined reliably, the provision shall be made according to the market values of the shares.
- + If it is impossible to determine the investments' fair value at the reporting date, the provision will be made based on the loss that the investee suffers. The basis for making provision for loss of investments is the consolidated financial statements of the investee (if it is a parent company), and the investee's financial statements (if it is an independent enterprise without a subsidiary).

7. Principle for recording trade receivables and other receivables

Principle for recording receivables: At cost less provision for doubtful receivables.

The classification of the receivables as trade receivables and other receivables depends on the nature of the transaction or relationship between the company and the debtor.

Method of making provision for doubtful receivables: Provision for doubtful debts is estimated for the loss value of the receivables, other held-to-maturity investments similar to doubtful debts that are overdue and undue, but are likely to become possibly irrecoverable due to insolvency of debtors who go bankruptcy, making procedures for dissolution, go missing or run away, etc.

8. Principle of recording inventories

Principle of recording inventories: Inventories are stated at cost less (-) the provision for the devaluation and provision for obsolete and deteriorated inventories.

Costs of inventories are determined as follows:

- Materials and merchandise: consists of purchase cost and other directly attributable costs in bringing the inventories to their present location and condition.
- Finished goods: costs of materials, direct labor and manufacturing overheads which are allocated on the basis of main materials costs and relevant overall costs incurred during the production process.
- Work in progress: costs of main materials, direct labor, and overhead costs incurred during the production process.

Method of calculating inventories' value: Weighted average method

Method of accounting for the inventories: Perpetual method.

Method of making provision for the devaluation of inventories: Provision for the devaluation of inventories is made when the net realizable value of inventories is lower than their original cost. Net realizable value is the estimated selling price less the estimated costs of completion and selling expenses. Provision for the devaluation of inventories is the difference between the cost of inventories greater than their net realizable value. Provision for the devaluation of inventories is made for each inventory with the cost greater than the net realizable value.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

9. Principle for recording and depreciating fixed assets**9.1 Principle of recording tangible fixed assets**

Tangible fixed assets are stated at the original cost less accumulated depreciation. The original cost of a tangible fixed asset comprises all expenditures of bringing the asset to its working condition and location for its intended use. The expenditures incurred after initial recognition are only capitalized if they generate future economic benefits from the use of those tangible fixed assets. The expenditures which do not meet the above conditions are charged to the expenses in the period.

When the assets are sold or disposed of, their original costs and the accumulated depreciation which have been written off and any gain or loss on disposal of assets are recorded in the income statement.

Determination of original cost in each case

Tangible fixed assets purchased

The original cost of purchased tangible fixed assets shall consist of the actual purchase price (less trade discounts or reduction), taxes (excluding taxes to be refunded) and relevant expenses calculated to the time when such fixed assets are put into operation such as fees for installation and trial operation of fixed assets; specialists and other direct costs.

9.2 Principles for recording intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortization. The original cost of an intangible fixed asset comprises all expenditures of bringing the asset to its working condition and location for its intended use. Costs related to intangible fixed assets incurred after initial recognition are recorded as operating costs in the period unless these costs are associated with a specific intangible fixed asset and increase economic benefits from these assets.

When the intangible fixed assets are sold or disposed of, their original costs and the accumulated depreciation which have been written off, and any gain or loss from the disposal of assets are recorded as income or expense during the year.

Computer software

Computer software includes all costs incurred by the Company until the software is put into use and is amortized under straight-line method over its useful life.

Patents and trademarks

Patents and trademarks are initially recognized at the purchase price and amortized on a straight-line basis over their estimated useful lives.

9.3 Principles for recording financial lease fixed assets

Principles for recording finance lease fixed assets: Finance lease fixed asset is stated at cost less (-) accumulated depreciation. The original cost of a financial lease fixed assets is the lower of the reasonable value of the leased asset at the start date of the lease contract and the current value of minimum rent payment plus the initial expenses arising in direct relation to the financial lease activity. All other leases that are not finance leases are operating leases.

9.4 Method of depreciating fixed assets

Fixed assets are depreciated on straight line basis over their estimated useful lives. Useful life means the duration in which the tangible fixed assets produce their effect on production and business.

Estimated useful lives of the fixed assets are as follows:

<i>Buildings and structures</i>	<i>From 10 to 40 years</i>
<i>Machinery and equipment</i>	<i>From 3 to 15 years</i>
<i>Means of transportation</i>	<i>From 3 to 10 years</i>
<i>Management equipment, tools</i>	<i>From 3 to 10 years</i>
<i>Other fixed assets</i>	<i>5 years</i>
<i>Intangible fixed asset</i>	<i>3 years</i>

Land use rights that are granted for a definite term are depreciated in conformity with the term stated in the certificate.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***10. Principles for recording construction in progress**

Construction in progress is recorded at cost. This cost includes all necessary expenses to acquire new fixed assets, construct or repair, renovate, expand or re-equip existing facilities, such as construction costs and other related costs.

This cost is capitalized to increase asset value when the project is completed, the overall acceptance is finished and the assets are handed over and put into a ready-to-use state.

11. Principles for recording prepaid expenses

Prepaid expenses are all expenses that actually incurred but relate to the operating result of several accounting periods. The Company's prepaid expenses include: insurances; Tools and instruments; prepaid land rentals, goodwill, etc.

Method of allocating prepaid expenses: The determining and allocating of prepaid expenses into costs of production and doing business of each period is on a straight-line basis. Based on the nature and level of each expense, the term of allocation is defined as follows: short-term prepaid expenses should be allocated within 12 months; Long-term prepaid expenses should be allocated from 12 months to 36 months. Particularly, the prepaid land rentals are allocated into costs on a straight-line basis upon the lease term.

12. Principles for recording liabilities

Liabilities are recorded at the original cost and not lower than the payment obligation.

Liabilities that meet the definition of monetary items denominated in foreign currencies are revalued at the end of the period when preparing financial statements.

The Company classifies liabilities into trade payables and other payables depending on the nature of transactions and the relationship between the Company and debtors.

Liabilities must be recorded in detail according to the payment schedule, creditor, original currency (including the revaluation of liabilities that meet the definition of monetary items denominated in foreign currencies) and other factors as per the Company's management

At the reporting date, if it is evident that there is an unavoidable loss, an amount payable will be immediately recorded under prudent principles.

13. Principles for recording borrowings and finance lease liabilities

Borrowings are total amounts the Company borrowed from banks, organizations, financial companies and other parties (excluding borrowings in the form of bond issuances or preferred stock issuances which require the issuer to repurchase at a certain time in the future).

The value of a finance lease liability is the total payables calculated at the present value of the minimum lease payment or the fair value of the leased asset.

Borrowings and finance lease liabilities are tracked in detail by each lender, creditor, loan agreement, and borrowed asset.

14. Principles for recording and capitalizing borrowing costs

Principles for recording borrowing costs: Loan interest and other costs incurred in direct relation to borrowings of an enterprise are recognized as a business and production cost in the period, except where these costs incurred from the borrowings directly related to the construction investment or production of uncompleted assets are computed in these assets' value (capitalized) when they satisfy conditions stipulated in the VAS No. 16 "Borrowing costs".

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***15. Principles for recording accrued expenses**

Accrued expenses are amounts that have to be paid for goods and services that the Company has received from the suppliers in the period but have not yet been paid out due to pending invoices or insufficient accounting documents, and accrued payables to employees on annual leave salary and accrued operating cost.

The accounting of accrued expenses into production and business expenses in the period must comply with the matching principle between revenue and expenses incurred in the period. The incurred expenses must be settled with prepaid expenses, the difference will be reversed or recorded in expenses.

16. Principles for recording provisions for payables:

Provisions for payables are only recognized when the following conditions are met: the Company has a present obligation (legal or constructive) as a result of past events; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; And value of the obligation can be estimated reliably.

The amount recognized as a provision for payables should be the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

Provision for payables of the Company includes provision for construction warranty.

17. Principles for recording owners' equity**Principles for recording Owners' contributed capital**

The owner's contributed capital is the amount that is initially contributed by members and supplemented from the shareholders. The owners' equity will be recorded at the actually contributed capital by cash or assets in the early establishment period or additional mobilization to expand the operation.

Share Premium: Represents the positive difference between the issue price of shares and their par value when shares are first issued or when additional shares are issued, and the differences in increase or decrease of the actual receiving amount against their repurchase price when treasury share is reissued. In case of repurchasing for immediate cancellation on the purchase date, the value of the shares is recorded as a reduction in business capital at the actual repurchase price and this reduction must be detailed by par value and the share premium of the repurchased shares.

Principles for recording undistributed profit:

Undistributed profit after tax is recorded at the profit (loss) from the Company's result of operation after deducting the current period corporate income tax and the adjusted items due to the retroactive application of changes in accounting policy and adjustments for material misstatement of the previous years.

The distribution of profits is based on the Company's charter and approved by the Annual General Meeting of Shareholders.

18. Principles and methods for recording revenues and other income**Principles and methods for recording revenue from goods sold**

Revenue from goods sold should be recognized when all five (5) following conditions have been satisfied: 1. The enterprise has transferred to the buyer the significant risks and rewards of ownership of the goods; 2. The enterprise retains neither continuing managerial involvement as an owner nor effective control over the goods sold; 3. The amount of revenue can be measured reliably; When the contract specifies that buyers are entitled to return products, goods they have bought under specific conditions, the enterprise will record the revenue only when those conditions no longer exist and the buyers do not have the right to return products, goods (except for changing to other goods, services); 4. The economic benefits associated with the transaction have flown or will flow to the enterprise; 5. The costs incurred or to be incurred in respect of the transaction can be measured reliably.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***18. Principles and methods for recording revenues and other income (continued)****Principles and methods for recording revenue from services rendered**

Revenue from a service rendered is recognized when the transaction results can be measured reliably. In a case where the services are rendered in several periods, the revenue will be recorded by the part of completed works at the end of the accounting period.

Revenue from services rendered is recognized when all four (4) of the following conditions are satisfied simultaneously: 1. The revenue is determined firmly. When the contract specifies that buyers are entitled to return the service they have bought under specific conditions, the enterprise will record the revenue only when those conditions no longer exist and the buyers do not have the right to return service; 2. The economic benefits associated with the transaction have flown or will flow from the supply of the provided service; 3. Part of completed works can be determined at the balance sheet date; 4. The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Principles for recording revenue from construction contracts

For contracts stipulating payments to contractors based on schedules: when the results of contract performance are reliably estimated, revenue and expenses related to the contract are recognized proportionally to the completed work as determined by the contractor on the date of financial statements preparation, regardless of whether payment invoices based on the schedule have been issued or not, and regardless of the amount stated on the invoices.

For contracts stipulating payment based on the value of work performed: when the results of contract performance are reliably determined and confirmed by the customer, revenue, and expenses related to the contract are recognized proportionally to the completed work confirmed by the customer in the reporting period stated on the issued invoice.

Principles and methods for recording revenue from services rendered

If the contract's results cannot be determined firmly, the revenue will be recorded at the recoverable level of expenses recorded.

Principles and methods for recording financial income

Financial incomes include interest income and other financial income of the Company, etc.

Income arising from interests shall be recognized if they simultaneously satisfy the two (2) conditions below 1. It is possible to obtain economic benefits from the concerned transactions; 2. Income is determined with relative certainty.

- Interest income is recognized based on time and actual Interest rates in each period.

When an amount that has been recorded as an income becomes irrecoverable, such irrecoverable or uncertainly recoverable amount must be recorded as an expense incurred in the period, but not recorded as an income decrease.

Distributed dividends and profits are recognized when the Company is entitled to receive dividends or profits from capital contributions. Dividends received in shares are only tracked by the number of additional shares without recording the value of the shares received/recognized at par value

When an amount that has been recorded as an income becomes irrecoverable, such irrecoverable or uncertainly recoverable amount must be recorded as an expense incurred in the period, but not recorded as an income decrease.

19. Principles and methods of recording the cost of goods sold

Cost of goods sold is the cost of products, goods, and services sold in the period; expenses related to trading the investment properties and other expenses recorded in the cost of goods sold or recorded a decrease in the cost of goods sold in the reporting period. The cost of goods sold is recorded at the date the transaction incurs or is likely to incur in the future regardless payment has been made or not. The cost of goods sold and revenue shall be recorded simultaneously on matching principles. Expenses exceeding normal consumption level are recorded immediately to the cost of goods sold on prudent principle.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

20. Principles and methods for recording financial expenses

Financial expenses include expenses or losses related to the financial investments, lending and borrowing cost, and other financial expenses.

Financial expenses are recorded in detail by their content of actual expenses incurred in the period and determined reliably when there is reliable evidence of these expenses.

21. Principles for accounting selling expenses and General and Administrative expenses

Selling expenses reflect the actual costs incurred in the process of selling goods, products and rendering services including cost of offering and introducing products, product advertising, and sales commissions, product and good warranty cost (except construction activity), cost of storage, packaging, transportation, etc.

General and Administrative expenses are general overhead costs including salary expenses of management staff (salary, wages, subsidies,...); social insurance, health insurance, union fee, unemployment insurance for management staff; expenses for office materials, labor instruments, fixed asset depreciation used for business management, land rental fee, license tax, provision for doubtful debts, external services (electricity, water, telephone,...); Other costs in cash (guests reception, customer workshop, etc.).

Recognized selling expenses and General and Administrative expenses are not considered as deductible expenses when calculating corporate income tax according to the provisions of the Tax Law. However, if these expenses are supported by complete invoices and accounting documents, they will be adjusted in the CIT finalization to increase

22. Principles and methods for recording current and deferred Corporate income tax expense

Corporate income tax expense includes current corporate income tax and deferred corporate income tax incurred in the year and set a basis for determining operating results after tax in the current fiscal year.

Current Corporate tax expense is the tax payable on the taxable income and tax rate enacted in the current year.

Deferred income tax liabilities are the amounts of income tax payable in the future periods arising from the recording of the deferred income tax payable in the year and reversing the deferred income tax being recorded from prior years. The Company does not record in this account the deferred income tax assets or deferred income tax liabilities arising from the transactions being recorded directly in the owner's equity.

The Company offsets deferred income tax assets and deferred income tax payables only when the Company has a legally enforceable right to offset current tax assets against current tax payables and deferred income tax assets and deferred income tax payables related to corporate income tax administered by the same tax authority for the same taxable entity; or the enterprise intends to settle current income tax payables and current income tax assets on a net basis.

Taxes payable to the state budget will be finalized with the tax authorities. The difference between the tax payables on the books and those under finalization will be adjusted when having official finalization with the tax authorities.

23. Principles for recording basic earnings per share

Basic Earnings per share (EPS) is calculated by dividing profit or loss to the common shareholders after subtracting the Bonus and Welfare Fund created in the period and dividing by the weighted average number of common shares outstanding during the period.

Diluted EPS is calculated by dividing profit or loss after tax attributable to common shareholders (after adjusting for dividends on preferred convertible shares) by the weighted average number of common shares outstanding during the period and the weighted average number of the common shares will be issued in the case where all dilutive potential common are converted into common shares.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***24. Financial instruments****Initial recognition:****Financial assets**

According to Circular No. 210/2009/TT-BTC dated 06 November 2009 (Circular No. 210) by the Ministry of Finance, financial assets are classified properly, for the purpose of presentation in the financial statements, into the financial assets which are stated at fair value through the Income Statement, loans and receivables, held-to-maturity investments and available-for-sale financial assets. The Company decides to classify these assets at the date of initial recognition.

At the date of initial recognition, financial assets are recognized at cost plus directly related transaction costs.

Financial assets of the Company comprise cash, short-term deposits, trade receivables and other receivables, loans, listed and unlisted financial instruments and derivative financial instruments.

Financial liabilities

Financial liabilities under Circular 210, for financial statement disclosure purposes, are appropriately classified into financial liabilities recognized through the Income Statement and financial liabilities measured at amortized cost. The Company determines the classification of financial liabilities at the time of initial recognition.

All financial liabilities are initially recognized at cost plus directly related transaction costs.

Financial liabilities of the Company comprise trade payables, other payables, borrowings and liabilities and derivative financial instruments.

Value after initial recognition

Currently, there are no requirements for the re-measurement of the financial instruments after initial recognition.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the report on financial position if, and only if, there is a currently enforceable legal right to offset the financial assets against financial liabilities or vice-versal and there is an intention to settle on a net basis or to realize the assets and settle the liability simultaneously.

25. Related parties

According to Accounting Standard No. 26 - Information about related parties at the company is as follows:

- (i) Enterprises that directly, or indirectly through one or more intermediaries, control, are controlled by, or are under joint control with, the reporting enterprise. (This includes Parent company, subsidiaries, and fellow subsidiaries);
- (ii) Associates (contained in VAS 07 "Accounting for Investments in Associates");
- (iii) Individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them significant influence over the enterprise, and close members of the family of any such individual. Close members of the family of an individual are those that may be expected to influence, or be influenced by, that person in their dealings with the enterprise, for examples: parent, spouse, progeny, siblings, etc;
- (iv) Key management personnel, that is, those persons having authority and responsibility for planning, directing and controlling the activities of the reporting enterprise, including leaders and officers of companies and close members of the families of such individuals;

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***25. Related parties (continued)**

(v) Enterprises in which a substantial interest in the voting power is owned, directly or indirectly, by any person described in (iii) or (iv) or over which such a person is able to exercise significant influence. This includes enterprises owned by the key management personnel or major shareholders of the reporting enterprise and enterprises that share key management personnel with the reporting enterprise.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

26. Principles for presenting assets, revenue and consolidated operating results by segment

A reportable segment includes a business segment or a geographical segment.

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

A geographical segment is a distinguishable component of an enterprise that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

A geographical segment is a distinguishable component of an enterprise that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments. In the first 6 months of 2025, the Company's revenue arises mainly in Vietnam (accounting for more than 90%). Therefore, the Company does not prepare a segment report by geographical area.

27. Other accounting principles and methods

Value-added tax: The Company pays value-added tax on a deductible basis.

Other taxes, charges comply with regulations on taxes, charges of the State.

V. ADDITIONAL INFORMATION FOR ITEMS IN THE CONSOLIDATED BALANCE SHEET**1. Cash and cash equivalents**

	30/06/2025	01/01/2025
Cash	76,890,775,139	64,904,839,719
Cash on hand	9,364,376,526	5,988,520,411
Demand deposits	67,526,398,613	57,638,769,308
Cash in transit		1,277,550,000
Cash equivalents	63,224,494,315	74,300,000,000
Term deposits of 3 months or less	63,224,494,315	74,300,000,000
Total	140,115,269,454	139,204,839,719

(*) This is a savings deposit at Vietnam Joint Stock Commercial Bank for Investment and Development (BIDV)- Ha Dong Branch with a term of 1 to 3 months, interest rate from 1.6%/year to 2.2%/year.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

2. Financial investments

a. Trading securities

	30/06/2025			01/01/2025		
	Cost	Fair value	Provision	Cost	Fair value	Provision
a1. Total value of shares	46,711,756,698	45,951,151,050	(1,596,252,101)	499,351,237	113,707,200	(385,715,415)
GEX	175,656	336,600	-	-	-	-
CIC	287,964,935	39,600,000	(248,364,935)	287,964,935	39,600,000	(248,364,935)
VIX	513,952,370	484,512,750	(29,441,120)	11,250	9,850	(1,400)
HAG	35,057,107,172	33,899,215,000	(1,157,892,172)	-	-	-
EVF	10,641,357,169	11,476,500,000	-	-	-	-
EIB	1,395,422	1,736,600	-	1,395,422	1,466,800	-
SDA	564,800	184,800	(380,000)	564,800	316,800	(248,000)
CYC	209,189,174	49,045,000	(160,144,174)	209,189,174	72,125,000	(137,064,174)
Others	50,000	20,300	(29,700)	225,656	188,750	(36,906)
Total	46,711,756,698	45,951,151,050	(1,596,252,101)	499,351,237	113,707,200	(385,715,415)

(*) The fair value of share investments is determined based on the closing prices of these shares on the HNX and HOSE exchanges as at 30 June 2025

	30/06/2025			01/01/2025		
	Cost	Book value	Cost	Book value	Book value	Book value
b. Held to maturity investments						
b1. Short-term						
- Term deposits (*)		416,447,292,599	416,447,292,599	44,300,162,580	44,300,162,580	44,300,162,580
b2. Long-term						
- Bonds (**)		1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
Total		417,447,292,599	417,447,292,599	45,300,162,580	45,300,162,580	45,300,162,580

(*) Term deposits include deposit contracts at BIDV - Ha Dong Branch with a term of 6 months, interest rate from 2.9% and a term of 12 months with interest rates of 4.2% - 4.9%.

(**) Long-term bond investment CTG2030T2/02 dated 24 September 2020, par value per bond is VND 1,000,000,000/bond of Vietinbank with a 10-year term.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

2. Financial investments (continued)

c. Investments in Joint-ventures, associates

Company name	30/06/2025		01/01/2025	
	Cost of investment	Value recognized using the equity method	Cost of investment	Value recognized using the equity method
Lai Chau 110KV Power Grid Operation and Management Joint Stock Company	12,375,600,000	11,490,322,683	12,375,600,000	11,490,322,683
Total	12,375,600,000	11,490,322,683	12,375,600,000	11,490,322,683

d. Equity investments in other entities

	30/06/2025		01/01/2025	
	Cost	Provision	Cost	Provision
- Equity investments in other entities	30,550,000,000	-	30,550,000,000	-
Hai Ha Economic Zone Development Investment Joint Stock Company	550,000,000	-	550,000,000	-
FECON Invest Corporation	30,000,000,000	-	30,000,000,000	-
Total	30,550,000,000	-	30,550,000,000	-

(*) The Company has not determined the fair value of the financial investments as Vietnamese Accounting Standards and Vietnamese Corporate Accounting Regime have not provided specific guidance to determine fair value.

(**) Equity investments in associates

Company name	30/06/2025	
	Cost of investment	Ownership ratio
Lai Chau 110KV Power Grid Operation and Management Joint Stock Company	12,375,600,000	21.71%
		21.71%

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

3. Trade receivables

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
a. Short-term	755,215,178,590	(13,048,626,681)	635,319,322,847	(12,998,626,681)
Nam Sam 3 Power Company Limited	195,249,157,103	-	158,340,844,312	-
Nam Mo 2 Hydropower Company Limited	212,087,175,835	-	325,837,780,920	-
Nam Sam 3A Power Sole Company	117,122,559,988	-	-	-
Nam Mo 1 Hydropower Sole Co.,Ltd	38,698,916,900	-	-	-
Northern Power Corporation	105,694,067,179	-	30,575,476,573	-
Electric Power Trading Company	9,011,610,541	-	34,987,435,613	-
Branch of Vietnam Petroleum Technical Services Joint Stock Corporation - Long Phu Thermal Power Project Board	36,958,814,420	-	36,958,814,420	-
SCI Dien Bien Joint Stock Company	250,000,001	(175,000,000)	250,000,001	(125,000,000)
Others	40,142,876,623	(12,873,626,681)	48,368,971,008	(12,873,626,681)
Total	755,215,178,590	(13,048,626,681)	635,319,322,847	(12,998,626,681)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

4. Prepayments to suppliers

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
a. Short-term	61,681,107,439	(125,950,000)	65,208,551,791	- 50,600,000
Hung Ha Investment and Development Joint Stock Company	13,888,208,999	-	15,853,148,417	-
TS INVEST Joint Stock Company	8,321,126,469	-	8,687,978,826	-
Ecoba Vietnam Joint Stock Company	5,726,516,118	-	5,726,516,118	-
Investment and Development Green Energy Company Limited	5,143,707,532	-	6,075,291,114	-
Cuong Linh Industrial Installation and Trading Company Limited.	125,388,000	-	-	-
Hydroelectric Technology Co., Ltd	750,000,000	-	-	-
Tay Nguyen Construction, Consulting and Trading Joint Stock Company	607,036,800	-	607,036,800	-
AMA Vietnam Consulting Construction Co., Ltd	584,419,250	-	4,670,066,225	-
Asia Technology and Consultancy Co., Ltd	50,600,000	(50,600,000)	50,600,000	- 50,600,000
Others	26,484,104,271	(75,350,000)	23,537,914,291	-
Total	61,681,107,439	(125,950,000)	65,208,551,791	- 50,600,000

5. Loan receivables

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
a. Short-term	-	-	7,500,000,000	-
Huong Linh 7 Wind Power Joint Stock Company	-	-	7,500,000,000	-
Total	-	-	7,500,000,000	-
b. Short-term loan receivables from related parties				
Huong Linh 7 Wind Power Joint Stock Company	-	-	7,500,000,000	-
Total	-	-	7,500,000,000	-

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

6. Other receivables

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
a. Short-term	41,120,600,050	(615,969,126)	54,295,971,774	- 560,892,210
Receivables for social insurance and trade union fees	3,914,157	-	6,466,557	-
Advances	4,563,730,503	-	4,991,797,861	-
Deposits, collaterals	627,400,000	-	430,300,000	-
Receivables from interest on deposits and loans.	6,085,605,642	-	1,858,423,022	-
Receivables for advanced materials to subcontractors	3,906,562,441	(55,076,916)	2,136,213,075	-
Receivable from employees	2,709,526,007	-	1,713,676,088	-
BIDV Thang Long Insurance Company	-	-	18,689,089,953	-
Vietcombank Securities Co., Ltd	-	-	2,591,236	-
VAT on finance lease fixed assets	782,309,617	-	2,138,714,078	-
SCI Dien Bien Joint Stock Company	177,351,000	(177,351,000)	177,351,000	- 177,351,000
Others	22,264,200,683	(383,541,210)	22,151,348,904	- 383,541,210
b. Long-term	1,614,175,613	-	1,464,838,583	-
Long-term deposits, collaterals	1,614,175,613	-	1,464,838,583	-
Total	42,734,775,663	(615,969,126)	55,760,810,357	- 560,892,210

Shortage of assets

7. waiting for resolution

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
b. Inventory shortages found during stockchecking	500,920,049	-	500,920,049	-
	500,920,049	-	500,920,049	-

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

8. Bad debts	30/06/2025		01/01/2025	
	Value	Recoverable value	Value	Recoverable value
a. Total value of receivables overdue for more than 3 years	13,865,545,808	75,000,001	13,735,118,892	125,000,001
Short-term trade receivables	13,351,577,682	75,000,001	13,123,626,682	125,000,001
Thanh Nam Construction and Development JSC (VNCON)	6,248,083,094	-	6,248,083,094	-
68 Trading Construction and Service JSC	3,425,189,422	-	3,425,189,422	-
Chitchareune Construction Co., Ltd	1,810,101,671	-	1,810,101,671	-
Others	1,868,203,495	75,000,001	1,640,252,495	125,000,001
Short-term prepayments to suppliers	75,350,000	-	50,600,000	-
Other suppliers	75,350,000	-	50,600,000	-
Other short-term receivables	438,618,126	-	560,892,210	-
Total	13,865,545,808	75,000,001	13,735,118,892	125,000,001
9. Inventories	30/06/2025		01/01/2025	
	Cost	Provision	Cost	Provision
Goods in transit	-	-	320,462,956	-
Raw materials	41,769,222,365	-	49,209,244,069	-
Work in progress	334,433,989,145	-	454,522,586,864	-
Total	376,203,211,510	-	504,052,293,889	-
10. Long-term assets in progress	30/06/2025		01/01/2025	
Construction in progress	10,441,289,484		9,348,496,021	
Ca Nan Hydropower Plant Project	730,068,326		730,068,326	
Nam Lan 1 Hydropower Project	105,162,256		-	
Nam Lan 2 Hydropower Project	105,162,257		-	
Nam Neun Downstream Hydropower Project	105,162,257		-	
Laos - Vietnam Power Transmission Line	420,000,000		-	
Installation of data collection equipment and customization of data management software	142,592,593		-	
Quang Tri Office and Accommodation Construction Project (*)	191,920,000		-	
Huong Viet Quang Tri Wind Power Project	2,394,562,290		2,394,562,290	
Tan Thanh Wind Power Project	4,465,924,505		4,402,630,405	
Nam Khian 1-2-3 Hydropower Projects	1,780,735,000		1,821,235,000	
Newly purchased fixed assets	8,309,333,333		-	
Total	18,750,622,817		9,348,496,021	

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

10. Tangible fixed assets

Items	Buildings, structures	Machinery, equipment	Means of transportation (*)	Management equipment, tools	Other fixed assets	Total
Original cost						
Opening balance	1,587,942,779,018	1,922,313,929,118	203,089,141,245	4,638,070,463	10,200,141,531	3,728,184,061,375
<i>Purchased during the period</i>	-	1,999,375,555	-	-	-	1,999,375,555
<i>Increase from acquisition of finance lease assets</i>	-	-	2,355,932,901	-	-	2,355,932,901
<i>Disposals, resales</i>	-	(4,108,045,455)	(613,390,909)	-	-	(4,721,436,364)
Closing balance	1,587,942,779,018	1,920,205,259,218	204,831,683,237	4,638,070,463	10,200,141,531	3,727,817,933,467
Accumulated depreciation						
Opening balance	377,460,215,084	711,801,356,139	136,110,513,536	3,123,002,185	5,310,150,876	1,233,805,237,820
<i>Depreciated during the period</i>	68,862,794,219	64,808,605,253	5,711,430,353	313,733,196	419,339,226	140,115,902,247
<i>Increase from acquisition of finance lease assets</i>	-	-	1,871,059,364	-	-	1,871,059,364
<i>Disposals, resales</i>	-	(4,108,045,455)	(613,390,909)	-	-	(4,721,436,364)
Closing balance	446,323,009,303	772,501,915,937	143,079,612,344	3,436,735,381	5,729,490,102	1,371,070,763,067
Net book value						
Opening balance	1,210,482,563,934	1,210,512,572,979	66,978,627,709	1,515,068,278	4,889,990,655	2,494,378,823,555
Closing balance	1,141,619,769,715	1,147,703,343,281	61,752,070,893	1,201,335,082	4,470,651,429	2,356,747,170,400

- Net book value of tangible fixed assets pledged, mortgaged as loan security: VND 2,300,641,154,754.

- Original cost of tangible fixed assets at the end of the period fully depreciated but still in use: VND 385,511,368,947.

- Original cost of tangible fixed assets at end of the period waiting for disposals: None.

- Commitments to the future purchase or sale of tangible fixed assets of big value: none

- Other changes in tangible fixed assets: none.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

12. Finance lease fixed assets

Items	Machinery, equipment	Means of transportation	Total
Original cost			
Opening balance	25,363,006,259	6,076,363,636	31,439,369,895
<i>Finance lease during the period</i>	-	-	-
<i>Acquisition of finance lease fixed assets</i>	-	(2,318,181,818)	- 2,318,181,818
Closing balance	25,366,131,180	3,758,181,818	29,124,312,998
Accumulated depreciation			
Opening balance	8,014,912,286	3,381,793,790	11,396,706,076
<i>Depreciated during the period</i>	3,228,666,168	411,479,332	3,640,145,500
<i>Acquisition of finance lease fixed assets</i>	-	(1,871,059,364)	- 1,871,059,364
Closing balance	11,243,578,454	1,922,213,758	13,165,792,212
Net book value			
Opening balance	17,348,093,973	2,694,569,846	20,042,663,819
Closing balance	14,122,552,726	1,835,968,060	15,958,520,786

* Original cost of finance lease fixed assets at the end of the period fully depreciated but still in use: VND 1,272,727,272.

13. Intangible fixed assets

Items	Land use rights	Trademark	Computer software	Total
Original cost				
Opening balance	-	250,000,000	2,382,500,000	2,632,500,000
<i>Purchased during the period</i>	4,974,750,000	-	-	4,974,750,000
Closing balance	4,974,750,000	250,000,000	2,382,500,000	7,607,250,000
Accumulated amortization				
Opening balance	-	240,625,077	498,817,956	739,443,033
<i>Charged for the period</i>	-	6,250,002	217,696,800	223,946,802
Closing balance	-	246,875,079	716,514,756	963,389,835
Net book value				
Opening balance	-	9,374,923	1,883,682,044	1,893,056,967
Closing balance	4,974,750,000	3,124,921	1,665,985,244	6,643,860,165

* Original cost of intangible fixed assets at year- end fully amortized but still in use: VND 202,500,000.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

14. Prepaid expenses

	30/06/2025	01/01/2025
a. Short-term	1,516,094,022	1,886,177,551
Tools and instruments used	133,672,847	270,902,208
Other short-term prepaid expenses	459,422,501	12,600,000
Insurance costs	845,180,492	337,404,022
White channel rental fees	77,818,182	77,818,181
Maintenance costs	-	1,176,253,442
Internet cost	-	11,199,698
b. Long-term	109,577,819,509	112,760,923,538
Tools and instruments used	322,173,176	412,079,851
Early repayment fee (*)	6,739,285,111	7,300,892,209
Compensation and site clearance cost	99,401,673,001	100,537,409,795
Nam Lum 1 project (**)	11,446,573,450	11,576,586,760
Nam Lum 2 project (**)	33,562,080,063	33,956,045,227
Nam Xe Project (**)	27,049,901,816	27,360,634,988
Compensation and site clearance cost	27,343,117,672	27,644,142,820
The costs for renovating, assembling, and finishing office furniture	3,056,161,456	4,415,497,732
Others	58,526,765	95,043,951
Total	111,093,913,531	114,647,101,089

(*) This is the fee for early repayment of the loan under the Credit Contract No. 17.2680030/2017-HDCVDAT/NHCT900-SOVICO NGHEAN dated 5 June 2017 to transfer to KEB Hana Bank Loan for a better interest rate. The company is allocating this amount upon its loan term.

(**) This is the compensation and site clearance cost incurred when implementing the Nam Lum 1, Nam Lum 2, and Nam Xe power plant projects. The time allocation depends on the land lease period of each project. In which, the time allocated for Nam Lum 1 project is 558 months, Nam Lum 2 is 540 months, Nam Lum 3 is 547 months.

15. Other assets

	30/06/2025	01/01/2025
Long-term	2,930,589,320	2,173,847,268
Long-term equipment, materials and spare parts for replacement	2,930,589,320	2,173,847,268
Total	2,930,589,320	2,173,847,268

16. Goodwill

	30/06/2025	01/01/2025
Goodwill	72,735,829,408	76,604,093,682
Total	72,735,829,408	76,604,093,682

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

17. Trade payables

	30/06/2025		01/01/2025	
	Value	Repayable amount	Value	Repayable amount
a. Short-term	176,254,770,373	176,254,770,373	182,827,723,534	182,827,723,534
Voith Hydro Private Limited	39,693,309,901	39,693,309,901	60,809,999,610	60,809,999,610
AMA Vietnam Consulting Construction Co., Ltd	30,308,349,525	30,308,349,525	-	-
Viengchalern Oil Co., LTD	2,067,014,383	2,067,014,383	7,974,791,519	7,974,791,519
Voith Hydro S.L (VHTO)	-	-	13,849,548,901	13,849,548,901
Son Hai Construction Company Limited	7,128,677,137	7,128,677,137	7,128,677,137	7,128,677,137
D.N.T Construction Trading Service Co., Ltd	7,933,421,707	7,933,421,707	7,933,421,707	7,933,421,707
Others	89,123,997,720	89,123,997,720	85,131,284,660	85,131,284,660
Total	176,254,770,373	176,254,770,373	182,827,723,534	182,827,723,534

18. Advances from customers

	30/06/2025	01/01/2025
a. Short-term	259,705,368,488	274,730,607,383
Nam Mo 1 Hyropower Sole Company Limited	92,224,658,412	94,202,721,842
Nam Sam 3 Power Company Limited	73,351,813,500	79,347,240,000
Nam Mo 2 Hydropower Company Limited	40,890,407,739	73,822,346,879
Vietnam Electricity Power Projects Management Board No. 3	25,224,494,315	-
Branch of Vietnam Petroleum Technical Services Joint Stock Corporation - Long Phu Thermal Power Project Board	13,588,401,409	13,588,401,409
PHONGSUBTHAVY GROUP SOLE	3,546,450,000	1,134,225,000
Others	10,879,143,113	12,635,672,253
Total	259,705,368,488	274,730,607,383

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

19. Taxes and payables to the State

	01/01/2025	Payables in the period	Paid in the period	30/06/2025
a. Payables				
Corporate income tax	9,798,023,517	8,005,248,480	12,673,688,004	5,129,583,993
Value added tax	2,422,044,988	15,595,309,645	15,180,469,612	2,836,885,021
Personal income tax	545,592,979	2,231,419,504	2,469,316,061	307,696,422
Natural resources tax and environmental protection tax	1,919,183,798	3,474,338,202	3,873,784,383	1,519,737,617
Housing tax and land rental fee	-	48,826,575	24,413,288	24,413,287
Value added tax on imported goods	-	103,742,714	103,742,714	-
Import and export tax	-	17,633,978	17,633,978	-
Fee for granting water resource exploitation rights	-	1,687,007,500	1,687,007,500	-
Forest environmental service fee	1,159,371,144	4,312,850,760	3,392,405,784	2,079,816,120
Water resource tax		7,776,656,572	4,824,776,587	2,951,879,985
Other taxes	-	2,257,605,712	2,257,605,712	-
Fees, charges and other payables	32,928,685	397,340,342	397,340,342	32,928,685
Total	15,877,145,111	45,907,979,985	46,902,183,965	14,882,941,131
	01/01/2025	Receivables	Paid amount	30/06/2025
b. Receivables				
Corporate income tax	491,007,442	-	29,465,027	520,472,469
Personal income tax	-	-	7,248,774	7,248,774
Value added tax	32,214,900	30,000,000	0	2,214,900
Total	523,222,342	30,000,000	36,713,801	529,936,143

The determination of taxes, and charges payable

Value added tax

The Company pays value-added tax under the deductible method. Value-added tax rates are as follows:

	Tax rate
- Value added tax rate for exports is 0%	0%
- Value added tax rate for domestic construction service is 10%	8%, 10%

During the period, the Company is entitled to a VAT reduction according to Decree No. 180/2024/ND-CP dated 31/12/2024 on reducing VAT by 8%, Resolution No. 174/2024/QH15 dated 30/11/2024 and Resolution No. 43/2022/QH15 dated 11/01/2022.

Other taxes

The Company declared and paid under the regulations.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

20. Accrued expense

	30/06/2025	01/01/2025
a. Short-term	56,757,125,850	52,740,017,091
Interest expense	2,410,839,374	6,794,239,890
Accrued expenses for works	51,142,913,145	42,868,165,269
Model testing expenses for Nam Mo 1 Project	1,342,592,593	-
Others	1,860,780,738	3,077,611,932
b. Long-term	8,607,939,725	331,397,260
Interest expense	8,607,939,725	331,397,260
Total	65,365,065,575	53,071,414,351

c. Accrued expenses to related parties

	30/06/2025	01/01/2025
Mr. Nguyen Cong Hung	3,659,561,643	1,973,534,246
Ms. Nguyen Thi Thu Huong	3,426,843,836	1,792,389,041
	7,086,405,479	3,765,923,287

21. Other payables

	30/06/2025	01/01/2025
a. Short-term		
Trade union fee	4,323,403,693	4,022,520,983
Social insurance	56,159,232	56,989,474
Remuneration for the Board of Directors	67,297,450	67,537,450
Payable for temporarily imported materials during the period	1,748,009,402	91,320,000
Contractor Tax for Nam Theun Project	1,809,347,406	1,809,347,406
Dividend and profit payables	702,383,900	615,613,400
Union fees and collegial fund collected from employees	9,203,796,126	8,614,189,257
Payables to employees and other internal payables	1,392,157,020	1,185,227,249
Lai Chau Viet Phuc Joint Stock Company (*)	2,000,000,000	2,000,000,000
Others	2,265,816,001	2,424,227,832
Total	23,568,370,230	20,886,973,051

(*) Business cooperation contract between SCI Lai Chau Joint Stock Company and Lai Chau Viet Phuc Joint Stock Company to implement a shared project of a 110kV transmission line and substation connecting Nam Xe and Po Cha Hydropower Plants to the national power grid (from Nam Xe to Column 20) under Contract No. 17/2020/SCILC/NX-HĐHT. The capital contribution of the parties is the investment cost for the construction of the shared project, proportionate to the power capacity of each project. The shared project, upon completion, will be the joint property of the parties corresponding to the contributed capital of the parties.

22. Provision for payables

	30/06/2025	01/01/2025
a. Long-term	24,918,571,282	21,010,861,480
Provision for construction warranty	24,918,571,282	21,010,861,480
Total	24,918,571,282	21,010,861,480

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

23. Borrowings and finance lease liabilities

	During the period				30/06/2025	
	01/01/2025					
	Value	Repayable amount	Increase	Decrease	Value	Repayable amount
a. Short-term borrowings	643,821,003,559	643,821,003,559	446,986,458,289	622,262,291,510	468,545,170,337	468,545,170,337
BIDV - Ha Dong Branch (1)	355,322,164,147	355,322,164,147	301,003,625,124	388,837,042,515	267,488,746,755	267,488,746,755
Short-term borrowings from individuals	133,920,000,000	133,920,000,000	1,500,000,000	135,420,000,000	-	-
- Mr. Nguyen Cong Hung	68,000,000,000	68,000,000,000	-	68,000,000,000	-	-
- Ms. Nguyen Thi Thu Huong	65,920,000,000	65,920,000,000	-	65,920,000,000	-	-
- Mr. Nguyen Thanh Phong	-	-	1,500,000,000	1,500,000,000	-	-
- BIDV - Ha Dong Branch (7)	-	-	45,586,984,564	-	45,586,984,564	45,586,984,564
- VPS Securities Joint Stock Company	-	-	1,909,562,089	1,909,562,089	-	-
- FPT Securities Joint Stock Company (8)	-	-	2,286,801,402	760,986,002	1,525,815,400	1,525,815,400
- Others	-	-	2,903,058,788	-	2,903,058,788	2,903,058,788
Long-term loans due	148,016,620,992	148,016,620,992	89,194,310,496	91,822,310,496	145,388,620,992	145,388,620,992
BIDV - Ha Dong Branch	21,628,000,000	21,628,000,000	-	21,628,000,000	-	-
BIDV - Ha Dong Branch (16)	76,400,000,000	76,400,000,000	54,200,000,000	42,200,000,000	88,400,000,000	88,400,000,000
BIDV (15)	-	-	10,000,000,000	3,000,000,000	7,000,000,000	7,000,000,000
KEB Hana - Ho Chi Minh City Branch (13)	5,544,176,544	5,544,176,544	2,772,088,272	2,772,088,272	5,544,176,544	5,544,176,544
KEB Hana - Hanoi Branch (14)	44,444,444,448	44,444,444,448	22,222,222,224	22,222,222,224	44,444,444,448	44,444,444,448

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

23. Borrowings and finance lease liabilities (continued)

	01/01/2025		During the period		30/06/2025	
	Value	Repayable amount	Increase	Decrease	Value	Repayable amount
Finance lease liabilities due	6,562,218,420	6,562,218,420	2,602,115,826	3,512,390,408	5,651,943,838	5,651,943,838
BIDV - SuMi TRUST Leasing Co., Ltd - Hanoi Branch(3)	732,942,852	732,942,852	366,471,426	366,471,426	732,942,852	732,942,852
Industrial and Commercial Bank of Vietnam Leasing Company Limited (4)	4,196,115,818	4,196,115,818	2,007,048,000	2,189,067,818	4,014,096,000	4,014,096,000
VCB Leasing Company Limited (5)	1,175,966,950	1,175,966,950	-	728,254,764	447,712,186	447,712,186
Sacombank Leasing Company Limited - Hanoi Branch (6)	457,192,800	457,192,800	228,596,400	228,596,400	457,192,800	457,192,800
b. Long-term	1,439,712,216,009	1,439,712,216,009	425,858,573,678	34,442,000,000	1,831,128,789,687	1,831,128,789,687
Long-term borrowings from banks, organizations	1,540,548,725,185	1,540,548,725,185	381,735,000,000	124,264,310,496	1,798,019,414,689	1,798,019,414,689
BIDV - Ha Dong Branch (12)	420,545,791,249	420,545,791,249	-	54,070,000,000	366,475,791,249	366,475,791,249
KEB Hana - Ho Chi Minh City Branch (13)	36,037,147,492	36,037,147,492	-	2,772,088,272	33,265,059,220	33,265,059,220
KEB Hana - Hanoi Branch (14)	288,888,888,880	288,888,888,880	-	22,222,222,224	266,666,666,656	266,666,666,656
BIDV (15)	-	-	98,000,000,000	3,000,000,000	95,000,000,000	95,000,000,000
BIDV - Ha Dong Branch (16)	795,076,897,564	795,076,897,564	279,000,000,000	42,200,000,000	1,031,876,897,564	1,031,876,897,564
BIDV - Ha Dong Branch (2)	-	-	4,735,000,000	-	4,735,000,000	4,735,000,000

These notes are an integral part of the consolidated financial statements

23. Borrowings and finance lease liabilities (continued)

	During the period				30/06/2025	
	01/01/2025					
	Value	Repayable amount	Increase	Decrease	Value	Repayable amount
Long-term borrowings from individuals	40,000,000,000	40,000,000,000	133,920,000,000	-	173,920,000,000	173,920,000,000
Mr. Nguyen Cong Chien (9)	40,000,000,000	40,000,000,000	-	-	40,000,000,000	40,000,000,000
Ms. Nguyen Thi Thu Huong (10)	-	-	65,920,000,000	-	65,920,000,000	65,920,000,000
Mr. Nguyen Cong Hung (11)	-	-	68,000,000,000	-	68,000,000,000	68,000,000,000
Long-term finance lease liabilities	13,742,330,236	13,742,330,236	-	3,512,390,408	10,229,939,828	10,229,939,828
BIDV - SuMi TRUST Leasing Co., Ltd - Hanoi Branch(3)	1,443,300,005	1,443,300,005	-	366,471,426	1,076,828,579	1,076,828,579
Industrial and Commercial Bank of Vietnam Leasing Company Limited (4)	10,018,180,330	10,018,180,330	-	2,189,067,818	7,829,112,512	7,829,112,512
VCB Leasing Company Limited (5)	1,175,966,950	1,175,966,950	-	728,254,764	447,712,186	447,712,186
Sacombank Leasing Company Limited - Hanoi Branch (6)	1,104,882,951	1,104,882,951	-	228,596,400	876,286,551	876,286,551
Debts due within 12 months	-	154,578,839,412	-	89,796,426,322	-	151,040,564,830
Total	<u>2,083,533,219,568</u>	<u>2,083,533,219,568</u>	<u>870,845,031,967</u>	<u>654,704,291,510</u>	<u>2,473,593,960,024</u>	<u>2,473,593,960,024</u>
c. Borrowings and finance lease liabilities from related parties	30/6/2025		01/01/2025			
Mr. Nguyen Cong Hung	68,000,000,000		68,000,000,000			
Ms. Nguyen Thi Thu Huong	65,920,000,000		65,920,000,000			
Total	<u>133,920,000,000</u>		<u>133,920,000,000</u>			

23. Borrowings and finance lease liabilities (continued)

Borrowings in detail:

Short-term borrowings

Borrowings from banks

No.	Bank / Contract / Account	Limit / Amount	Loan purpose	Term	Principal balance as at 30 June 2025	Form of loan guarantee
(1) BIDV - Ha Dong Branch						
Credit contract No.						
1	01/2024/283367/HDTD dated 01/10/2024	992,000,000,000	Supplement working capital	Credit term valids until 15/08/2025	267,488,746,755	The loan is secured by assets
(2) BIDV - Ha Dong Branch						
Credit contract No.						
1	01/283367/2025/HDTD dated 9/6/2025	7,576,000,000	Invest in 01 RCC conveyor system and accompanying accessories	60 months from the date of first withdrawal	4,735,000,000	The loan is secured by assets
(3) BIDV - SuMi TRUST Leasing Co., Ltd - Hanoi Branch						
Finance lease contract No.						
1	21723000720/HDC TC dated 13/12/2023	1,347,250,000	Serving construction	36 months from the date of indebtedness	692,871,431	
Finance lease contract No.						
2	21723000642/HDC TTC dated 21/11/2023	930,000,000	Serving construction	36 months from the date of indebtedness	383,957,148	
					1,076,828,579	

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

23. Borrowings and finance lease liabilities (continued)

No.	Bank / Contract / Account	Limit / Amount	Loan purpose	Term	Principal balance as at 30 June 2025	Form of loan guarantee
(4) Industrial and Commercial Bank of Vietnam Leasing Company Limited						
	Finance lease contract No.				7,829,112,512	
1	02.056/2024/TSC-CTTC dated 04/06/2024	3,250,000,000	Serving construction	36 months from the date of indebtedness	1,733,324,000	
2	02.057/2024/TSC-CTTC dated 04/06/2024	984,000,000	Serving construction	36 months from the date of indebtedness	557,592,000	
3	02.058/2024/TSC-CTTC dated 04/06/2024	766,000,000	Serving construction	36 months from the date of indebtedness	434,056,000	
4	02.066/2024/TSC-CTTC dated 17/06/2024	984,000,000	Serving construction	36 months from the date of indebtedness	557,592,000	
5	02.104/2024/TSC-CTTC dated 10/10/2024	6,850,000,000	Serving construction	36 months from the date of indebtedness	3,556,748,000	
6	02.092/2023/TSC-CTTC dated 25/07/2023	3,728,814,900	Serving construction	36 months from the date of indebtedness	989,800,512	
(5) VCB Leasing Company Limited					447,712,186	
	Finance lease contract No.					
1	60.22.08/CTTC dated 17/10/2022	4,471,867,270	Serving construction	36 months from the date of indebtedness	341,600,986	
	Finance lease contract No.					
2	60.22.04/CTTC dated 05/08/2022	2,863,155,600	Serving construction	36 months from the date of indebtedness	106,111,200	
(6) Sacombank Leasing Company Limited - Hanoi Branch						
	Finance lease contract No.					
1	SBL020202405004 dated 06/05/2024	1,828,771,668	Serving construction	36 months from the date of indebtedness	876,286,551	

These notes are an integral part of the consolidated financial statements

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

23. Borrowings and finance lease liabilities (continued)

No.	Bank / Contract / Account	Limit / Amount	Loan purpose	Term	Principal balance as at 30 June 2025	Form of loan guarantee
(7) BIDV - Ha Dong Branch						
	Overdraft limit contract No.					
1	01/2025/23380400/HDTD dated 26/3/2025	365,000,000,000	Supplement working capital		45,586,984,564	100% guaranteed by customer deposits at BIDV
(8) Margin trading at FPT Securities Joint Stock Company						
	Contract No.					
1	058C399688/2025/FPTS dated 17/3/2025				1,525,815,400	Securities with margin trading
(12) BIDV - Ha Dong Branch						
1	01/2021/14137881/HDTD		Investment in Huong Linh 8 wind power projec 2035		366,475,791,249	Mortgage (*)

(*) Secured assets includes:

- All assets formed from loan capital, equity capital, other capital of Huong Linh 8 Wind Power Plant Project including but not limited to all land use rights (in cases where mortgage conditions are met as per regulations), ownership rights of assets on land, machinery and equipment, property rights, rights and interests related to the Huong Linh 8 Wind Power Plant Project.
- Mortgage of revenue from project-related compensation (including but not limited to insurance contracts and insurance proceeds);
- Mortgage the right to claim debt according to the power purchase contract signed with EVN; Mortgage all shares of shareholders at Huong Linh 8 Wind Power Joint Stock Company;
- Pledge or mortgage other secured assets with a minimum value of VND 100 billion. After the project is granted a commercial power generation certificate, reaches the electricity price of 8.5 US cents/kwh for the entire project and goes into operation, has stable revenue for at least 1 year, ensures the ability to repay principal and interest of credit institutions, the lender will consider releasing these collateral assets based on the borrower's request.
- Any other security measure whose scope of secured obligations includes the obligation.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Form B 09 - DN

Unit: VND

23. Borrowings and finance lease liabilities (continued)

No.	Bank / Contract / Account	Limit / Amount	Loan purpose	Term	Principal balance as at 30 June 2025	Form of loan guarantee
(13) KEB Hana - Ho Chi Minh City Branch						
	Early repayment of the loan under the Loan Agreement No. 17.2680030/2017-HDCVDADT/NHCT900-SOVICO					
	NGHEAN signed on 5 June 2017 between Sovico Nghe An Energy Company Limited (now known as SCI Nghe An Joint Stock Company) and Vietinbank - Ho Chi Minh City Branch ("Vietin Bank loan"), has been used by the borrower to pay the investment costs of Ca Na 1 and Ca Na 2 hydropower projects.					
1	Credit contract No. 0087LAV220000040 dated 14/6/2022	49,897,588,852		9 years from 13/06/2022 to 13/06/2031	33,265,059,220	The loan is fully secured by an irrevocable and unconditional Standby Letter of Credit issued by BIDV. Total reserve value: VND 50,452,132,709 (*)
(14) KEB Hana - Hanoi Branch						

	Early repayment of the loan under the Loan Agreement No. 17.2680030/2017-HDCVDADT/NHCT900-SOVICO					
	NGHEAN signed on 5 June 2017 between Sovico Nghe An Energy Company Limited (now known as SCI Nghe An Joint Stock Company) and Vietinbank - Ho Chi Minh City Branch ("Vietin Bank loan"), has been used by the borrower to pay the investment costs of Ca Na 1 and Ca Na 2 hydropower projects.					
1	Credit contract No. 1032-CL22-0008	400,000,000,000		9 years from 13/06/2022 to 13/06/2031	266,666,666,656	The loan is fully secured by an irrevocable and unconditional Standby Letter of Credit issued by BIDV. Total reserve value: VND 404,445,456,143 (*)

(*) Standby letter of credit issued by BIDV under Guarantee Contract No. 01/2022/8087300/HDTD dated 10 June 2022, in which the Company mortgages the following assets to secure the guaranteed obligations:

- Mortgage all assets and rights arising from assets formed/formed in the future from the two projects Canan 1 and Canan 2 Hydropower Plants.
- Mortgage of debt collection rights from electricity purchase and sale contract No. 191/EVNNPC-KD signed on 15 September 2017 between SCI Nghe An Joint Stock Company and Mortgage shares of SCI Joint Stock Company at SCI Nghe An Joint Stock Company with a minimum quantity of 51% of shares of SCI Nghe An Joint Stock Company.
- The entire balance of the operating deposits in VND and foreign currency of the Guaranteed Party at the Bank and other Guarantee Institutions.

These notes are an integral part of the consolidated financial statements

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

23. Borrowings and finance lease liabilities (continued)

No.	Bank / Contract / Account	Limit / Amount	Loan purpose	Term	Principal balance as at 30 June 2025	Form of loan guarantee
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(15) BIDV - Ha Dong Branch:

01/2025/8087300/HDTD	98,000,000,000	The Loans will be used to finance costs related to the investment in the Canan 1, Cana 2 Hydropower Projects as approved by the Lender, specifically: Loans to offset financial losses arising from the investment in the Canan 1, Cana 2 Hydropower Projects.	96 months from 06/03/2025	95,000,000,000	Collaterals (***)
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(***) The collaterals include:

All assets and rights arising from assets formed or to be formed in the future from the Canan 1 and Canan 2 Hydropower Plants.

Rights to claim debts from the Power Purchase Contract No. 191/EVNNPC-KD dated 15 September 2017, and any amending or supplementary documents signed between SCI Nghe An Joint Stock Company and Northern Power Corporation regarding the purchase and sale of electricity from the Canan 1 and Canan 2 Hydropower Plants; pledge of insurance benefits and all rights and interests related to the Canan 1 and Canan 2 Hydropower Projects.

+ SCI Joint Stock Company's shares in SCI Nghe An Joint Stock Company, with a minimum of 51% of the total shares, and rights and benefits arising from those shares.

+ The collateral value, after multiplying minimum guarantee coefficient, shall be at least 100% of the project's outstanding credit balance (including SBLC and financial support loans) at all times. If the project's assets are insufficient, the customer shall supplement with other assets to ensure the collateral policy stated above.

+ The collateral shall be insured throughout the collateral period in accordance with BIDV's regulations.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

23. Borrowings and finance lease liabilities (continued)

No.	Bank / Contract / Account	Limit / Amount	Loan purpose	Term	Principal balance as at 30 June 2025	Form of loan guarantee
(16) BIDV - Ha Dong Branch:						
1	Credit limit contract No. 01/2019/8053952/HDTD dated 29/7/2019	440,000,000,000	The loan is used to invest in the Nam Lum 2 project	The Loan term is a 156-month term from the next day of the first disbursement date, with an initial grace period of 24 months starting the next day of the first disbursement date, but not later than six months from the date when the project becomes commercial operation and generates revenue.	301,823,449,837	Land use rights, other real estate, machinery, equipment, means of transport of Nam Lum 2 project; Capital contribution rights to SCI Lai Chau Joint Stock Company of shareholders to implement Nam Lum 2 project.
2	Credit limit contract No. 01/2020/8053952/HDTD dated 26/8/2020	213,500,000,000	The loan is used to invest in the Nam Lum 1 project	The Loan term is a 156-month term from the next day of the first disbursement date, with an initial grace period of 24 months starting the next day of the first disbursement date, but not later than six months from the date when the project becomes commercial operation and generates revenue.	130,758,323,220	Land use rights, other real estate, machinery, equipment, means of transport of Nam Lum 1 project; Capital contribution rights to SCI Lai Chau Joint Stock Company of shareholders to implement Nam Lum 1 project
3	Credit limit contract No. 01/2021/8053952/HDTD dated 09/7/2021	492,000,000,000	The loan is used to invest in the Nam Xe project	The Loan term is a 150-month term from the next day of the first disbursement date, with an initial grace period of 24 months starting the next day of the first disbursement date, but not later than six months from the date when the project becomes commercial operation and generates revenue.	324,295,124,507	Land use rights, other real estate, machinery and equipment and means of transportation of the Nam Xe project
					1,031,876,897,564	

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

23. Borrowings and finance lease liabilities (continued)

No.	Bank / Contract / Account	Limit / Amount	Loan purpose	Term	Principal balance as at 30 June 2025	Form of loan guarantee
	Credit contract No.		The loan is used to finance costs related to investment in the	120 months starting from the day after the initial disbursement date	275,000,000,000	Collaterals (****)
4	01/2025/8053952/HDTD dated 14/2/2025	300,000,000,000	Nam Xe hydropower project and the Nam Lum 2 hydropower project.			

(****) The collaterals include:

- (a) Secured by assets formed after investment, which is Nam Lum 2 Hydropower Plant.
- (b) All rights to benefit from contracts related to the Project.
- (c) Receive additional assets, which are the rights to contribute capital to SCI Lai Chau Company of shareholders.
- (d) Mortgage all assets formed from loans, equity, and other capital; assets formed in the future of the Nam Xe Hydropower Project include but are not limited to all land use rights (if eligible for mortgage as regulated) and ownership rights to assets on land, machinery and equipment, revenues from compensation for damages related to the Project (including but not limited to Insurance Contracts and proceeds from insurance contracts); property rights, debt collection rights from the power purchase contract with EVN, rights and benefits obtained related to the Nam Xe Hydropower Project.

No.	Bank / Contract / Account	Limit / Amount	Loan purpose	Term	Principal balance as at 30 June 2025
Borrowings from individuals					
1	01-2024/HDV/SCI-NGUYEN CONG CHIEN	40,000,000,000	Supplement working capital	19/11/2026	173,920,000,000
2	01/HDV/SCIQT-NGUYEN CONG HUNG dated 31/05/2024	68,000,000,000	Supplement working capital	30/05/2028	40,000,000,000
3	01/HDV/SCIQT-NGUYEN THI THU HUONG dated 03/06/2024	65,920,000,000	Supplement working capital	06/06/2028	68,000,000,000
					65,920,000,000

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

24 Owners' equity

a. Reconciliation table of changes in Owners' equity

Items	Owners' contributed capital	Share Premium	Other owner's capital	Foreign exchange difference	Investment and Development fund	Undistributed Profit after tax	Non-controlling interest	Total
Balance as at 01/01/2024	939,973,690,000	(1,406,523,461)	18,445,250,000	-	11,429,942,906	380,300,782,289	191,973,029,901	1,540,716,171,635
Capital increase during the year	51,369,620,000	(162,000,000)	-	-	-	(46,974,940,000)	-	4,232,680,000
Profit	-	-	-	-	-	39,984,317,625	3,924,551,460	43,908,869,085
Stock dividend	-	-	53,041,660,000	-	-	(53,041,660,000)	-	-
Cash dividend	-	-	-	-	-	-	(1,743,509,190)	(1,743,509,190)
Board of Directors' remuneration	-	-	-	-	-	(97,919,766)	(94,080,234)	(192,000,000)
Increase due to purchase of Huong Linh 8 Wind Power JSC as a subsidiary	-	-	-	-	-	1,988,170,360	119,172,355,153	121,160,525,513
Other increases	-	-	-	-	-	10,166,487,437	-	10,166,487,437
Other decreases	-	-	-	-	-	(32,610,930,924)	(5,113,052,898)	(37,723,983,821)
Balance as at 31/12/2024	991,343,310,000	(1,568,523,461)	71,486,910,000	-	11,429,942,906	299,714,307,022	308,119,294,192	1,680,525,240,659
Balance as at 01/01/2025	991,343,310,000	(1,568,523,461)	71,486,910,000	-	11,429,942,906	299,714,307,022	308,119,294,192	1,680,525,240,659
Profit	-	-	-	-	-	39,721,372,407	3,651,368,805	43,372,741,212
Cash dividend	-	-	-	-	-	-	(1,243,758,640)	(1,243,758,640)
remuneration	-	-	-	-	-	(97,921,073)	(94,078,927)	(192,000,000)
Other increases/decreases	-	-	-	(4,746,730)	-	(906,344,730)	206,466,260	(704,625,200)
Balance as at 30/6/2025	991,343,310,000	(1,568,523,461)	71,486,910,000	(4,746,730)	11,429,942,906	338,431,413,626	310,639,291,690	1,721,757,598,031

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

24. Owners' equity (continued)

b. Owners' equity in detail

	Contribution ratio	30/06/2025	Contribution ratio	01/01/2025
Mr. Nguyen Cong Hung	21.76%	215,705,230,000	21.76%	215,705,230,000
Other shareholders	78.24%	775,638,080,000	78.24%	775,638,080,000
Total	100%	991,343,310,000	100%	991,343,310,000

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

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
Contributed capital of owners	991,343,310,000	939,973,690,000
At the beginning of the period	991,343,310,000	939,973,690,000
Increase in the period	-	-
Decrease in the period	-	-
Vốn góp cuối kỳ	991,343,310,000	939,973,690,000

d. Shares

	30/06/2025	01/01/2025
Number of shares registered for issuance	99,134,331	99,134,331
Number of shares sold out to public	99,134,331	99,134,331
Common shares	99,134,331	99,134,331
Number of treasury shares	-	-
Number of shares in circulation	99,134,331	99,134,331
Common shares	99,134,331	99,134,331
Preferred shares	-	-
Par value of share in circulation: VND per share	10,000	10,000

e. Enterprise's funds

	30/06/2025	01/01/2025
Investment and Development Fund	11,429,942,906	11,429,942,906
Total	11,429,942,906	11,429,942,906

* Purpose of creating and utilizing funds

Investment and development fund is appropriated from the Company's profit after tax and used for expanding scale of production and business activities or in-depth investment of the Company.

25. Off-balance sheet items

a. Foreign currencies

	30/06/2025	01/01/2025
USD	389,229.79	159,241
Lao Kip (LAK)	2,136,260,178.56	9,485,501
Euro	3,476.08	3,729

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE CONSOLIDATED INCOME STATEMENT

1. Revenue from goods sold and services rendered

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
a. Revenue		
Revenue from goods sold and services rendered	315,378,447,003	192,553,304,584
Revenue from construction contracts	500,672,770,336	507,238,940,901
Total	816,051,217,339	699,792,245,485

3. Net revenue from goods sold and services rendered

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
Revenue from goods sold and services rendered	315,378,447,003	192,553,304,584
Revenue from construction contracts	500,672,770,336	507,238,940,901
Total	816,051,217,339	699,792,245,485

4. Cost of goods sold

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
Cost of goods sold and services rendered	209,137,887,869	143,014,040,926
Cost of construction contracts	454,792,048,119	473,429,407,444
Total	663,929,935,988	616,443,448,370

5. Financial income

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
Interest from loans, deposits	6,927,877,366	2,637,259,126
Gains from sale of investments	4,692,081,009	-
Foreign exchange gain during the period	16,676,913,746	17,906,535,234
Foreign exchange gain due to revaluation of closing balance	6,015,728,343	7,142,132,180
Others	15,388,573	-
Total	34,327,989,037	27,685,926,540

6. Financial expenses

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
Loan interest expense	74,024,964,634	55,113,467,441
Losses on liquidation of financial investments	-	6,776,679,095
Foreign exchange losses during the period	8,320,072,909	471,493,743
Foreign exchange loss due to revaluation of closing balance	5,197,638,612	-
Provision/(Reversal) for devaluation of trading securities and investment losses	1,210,611,386	2,697,390,910
Early repayment fee	561,607,092	561,607,092
Others	188,451	152,366,568
Total	89,315,083,084	60,378,223,029

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

7. Selling expenses and General and administrative expenses

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
b. General and administrative expenses		
Raw materials, tools and supplies	1,109,449,452	1,861,077,996
Labor cost	20,527,726,933	18,320,071,437
Office supplies	325,261,657	451,741,287
Fixed asset depreciation	2,271,503,607	1,128,470,404
Taxes, fees, charges	1,406,984,084	2,837,964,541
External services	5,780,031,493	7,735,032,417
Other costs in cash	6,169,838,980	5,624,999,295
Provision expenses	180,426,916	50,000,000
Allocation of goodwill	3,868,264,274	-
Total	41,639,487,395	38,009,357,377

8. Other income

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
Income from the disposals, resales of fixed assets	1,027,777,778	231,818,182
Refund of project warranty costs	-	35,004,578,542
Income from termination of investment cooperation contract	-	4,652,513,406
Debt settlement	90,802	-
Others	581,726,138	141,973,842
Total	1,609,594,718	40,030,883,972

9. Other expenses

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
Invalid expenses	569,486,000	193,899,600
Penalties	83,285,541	424,031,835
Handling long-outstanding debts	200	-
Others	2,167,644,231	2,282,363,475
Total	2,820,415,972	2,900,294,910

10. Business cost by factors

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
Raw materials	140,092,072,199	450,501,156,983
Labor cost	89,473,185,960	135,828,962,903
Fixed asset depreciation	143,604,194,549	122,906,687,535
External service costs	177,239,779,817	69,126,037,354
Other costs in cash	32,588,948,836	13,854,533,058
Total	582,998,181,361	792,217,377,833

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***11. Current Corporate income tax expense**

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
Total current corporate income tax expense	8,005,248,480	6,456,358,809
Total current corporate income tax expense	8,005,248,480	6,456,358,809

12. Deferred corporate income tax expense

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
- Deferred corporate income tax expense arising from taxable temporary differences	2,905,888,962	2,664,142,883
Total deferred corporate income tax expense	2,905,888,962	2,664,142,883

13. Basic earnings per share

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
Accounting profit after Corporate income tax	39,721,372,407	41,697,946,968
Adjustments to increase or decrease	-	-
Profit allocated to shareholders owning common shares	39,721,372,407	41,697,946,968
Average common shares circulating in the period	99,134,331	93,997,369
Basic earnings per share	401	444

14. Diluted earnings per share

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
Profit or loss allocated to common shareholders	39,721,372,407	41,697,946,968
Profit or loss allocated to the common shareholders after adjusting dilution factors	39,721,372,407	41,697,946,968
Average number of common shares outstanding during the year	99,134,331	93,997,369
Average number of common shares in the year after adjusting dilution factors	99,134,331	93,997,369
Diluted earnings per share	401	444

15. Financial risk management policies and objectives

The risks from financial instruments include market risk, credit risk and liquidity risk.

The Board of Management considers the application of management policies for the above risks as follows:

15.1 Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market prices. There are three market risks: interest rate risk, foreign exchange risk and other price risks, for example, risk of stock price. Financial instruments affected by the market risks include borrowings and liabilities, deposits, and available-for-sale investments.

The following sensibility analysis relates to the financial position of the Company as at 30 June 2025 and 31 December 2024.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***15. Financial risk management policies and objectives (continued)**

The sensitivity analysis has been prepared on the basis that the amount of net debt, the ratio of fixed to floating interest rates of the debt and the proportion of the financial instruments in foreign currencies are all constant.

When calculating the sensibility analysis, the Board of Directors and Board of General Directors assume that the sensibility of available-for-sale liability in the balance sheet and related items in the income statement is affected by changes in the assumption of corresponding market risks. This analysis is based on the financial assets and liabilities that the Company held at 30 June 2025 and 31 December 2024.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risks due to change in the interest rate of the Company mainly relate to the borrowings and liabilities, cash and short-term deposits.

The Company manages the interest rate risk by analyzing the competition status in the market in order to apply the interest rate that brings benefits to the Company and still within the limit of its risk management.

Sensibility to interest rate

The sensibility of borrowings and liabilities, cash and short-term deposits of the Company to changes that may occur at reasonable levels in the interest rate is illustrated in below table.

Assuming that other variables remain constant, the fluctuation in the interest rate of borrowings and liabilities, cash and short-term deposits with floating interest rate makes an impact on the Company's profit before tax as follows:

	Increase/Decrease of basic points	Impact on profit before tax
Current period		
VND	+100	- 21,595,586,906
VND	-100	21,595,586,906
Previous period		
VND	+100	- 19,443,283,798
VND	-100	19,443,283,798

Increase/decrease of basic points being used to analyze the sensibility to the interest rate is assumed based on current observable market conditions. These conditions indicate the fluctuation is not significantly different from prior periods.

Foreign exchange risk

Foreign exchange risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in the exchange rate. The Company bears risks due to changes in the exchange rate of currencies other than VND related directly to the Company's operating activities.

The Company manages foreign exchange risk by considering current and expected market status when it outlines plans for future transactions in foreign currencies. The Company does not use any derivative instruments to prevent foreign exchange risks.

Sensibility to foreign currencies

The Company does not analyze the sensibility to the interest rate since change in the interest rate at the reporting date is insignificant.

Stock price risk

Listed and unlisted stocks held by the Company are affected by market risks resulted from the uncertainty of future value of investment stock. The Company manages risks of stock price by setting up investment limit. The Company's Board of Directors considers and approves decisions on stock investment.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***15.2 Credit risk**

Credit risk is the risk that one party to a financial instrument or customer contract will cause a financial loss for the other party by failing to discharge an obligation. The Company bears credit risks from operating activities (mainly trade receivables) and from its financial activities including bank deposits, foreign exchange operations and other financial instruments.

Trade receivables

The Company minimizes the credit risk by only doing business with entities that have good financial capacity and closely keeping track of the liabilities to speed up the recovery of debts. On the basis of this method and receivables related to different customers, the credit risk does not concentrate on a certain customer.

Bank deposits

The Company mainly maintains deposits in big and prestigious banks in Vietnam. The Company realized that the concentration level of credit exposure to deposits is low.

15.3 Liquidity risk

Liquidity risk is the risk that arises from the difficulty in fulfilling financial obligations due to lack of capital. The liquidity risk of the Company mainly arises from difference in maturity of the financial assets and liabilities.

The Company supervises liquidity risk by maintaining an amount of cash, cash equivalents and borrowings from banks at the level that the Board of Directors and Board of General Directors considers as sufficient to satisfy the Company's activities and minimize influences of changes in cash flows.

The following table summarizes liquidity deadline of the Company's financial liabilities on the basis of estimated payments in accordance with the contract which are not discounted:

As at 30/06/2025	Less than 1 year	Over 1 year	Total
Borrowings and liabilities	468,545,170,337	1,831,128,789,687	2,299,673,960,024
Trade payables	176,254,770,373	-	176,254,770,373
Accrued expenses	56,757,125,850	8,607,939,725	65,365,065,575
Other payables	7,405,982,423	-	7,405,982,423
Total	708,963,048,983	1,839,736,729,412	2,548,699,778,395
As at 01/01/2025	Less than 1 year	Over 1 year	Total
Borrowings and liabilities	643,821,003,559	1,439,712,216,009	2,083,533,219,568
Trade payables	182,827,723,534	-	182,827,723,534
Accrued expenses	52,740,017,091	331,397,260	53,071,414,351
Other payables	4,515,547,832	-	4,515,547,832
Total	883,904,292,016	1,440,043,613,269	2,323,947,905,285

The Company has the ability to access capital sources and loans that are due within 12 months can be renewed with existing lenders.

Secured assets

The Company used machinery and equipment as collateral for short-term loans from banks (please see Note Borrowings and finance lease liabilities).

The Company does not hold any secured assets of the third party as at 30 June 2025 and 31 December 2024.

16. Financial assets and liabilities:

The following table specifies book value and fair value of the financial instruments presented in the financial statements.

	Book value			Fair value	
	30/06/2025		01/01/2025	30/06/2025	01/01/2025
	Value	Provision	Value	Value	Value
Financial assets					
- Cash and cash equivalents	140,115,269,454	-	139,204,839,719	-	139,204,839,719
- Held-to-maturity investments	463,159,049,297	(1,596,252,101)	44,799,513,817	(385,715,415)	44,413,798,402
- Loan receivables	-	-	7,500,000,000	-	7,500,000,000
- Trade receivables	755,215,178,590	(13,048,626,681)	635,319,322,847	(12,998,626,681)	622,320,696,166
- Long-term financial investments	30,550,000,000	-	30,550,000,000	- (*)	(*)
- Other receivables	34,675,295,379	(615,969,126)	48,871,518,851	(615,969,126)	48,255,549,725
TOTAL	1,423,714,792,720	(15,260,847,908)	906,245,195,234	(14,000,311,222)	861,694,884,012
Financial liabilities					
- Borrowings and liabilities	2,299,673,960,024	-	2,083,533,219,568	-	2,083,533,219,568
- Trade payables	176,254,770,373	-	182,827,723,534	-	182,827,723,534
- Accrued expenses	65,365,065,575	-	53,071,414,351	-	53,071,414,351
- Other payables	7,405,982,423	-	4,515,547,832	-	4,515,547,832
TOTAL	2,548,699,778,395	-	2,323,947,905,285	-	2,323,947,905,285

(*) The Company has not determined the fair value of these financial investments because Vietnamese Accounting Standards and Vietnamese Enterprise Accounting Regime do not have specific guidance on determining fair value.

The fair value of financial assets and financial liabilities is stated at the value that the financial instruments are convertible in present transaction among partners, except for compulsory sale or disposal.

The Company uses the following methods and assumptions to estimate the fair value:

The fair value of cash on hand and short-term deposits, trade receivables, payables to suppliers and other short-term liabilities is equivalent to the book value of these items because these instruments are in short term.

The fair value of securities and listed financial liabilities is determined at market value.

For investments in unlisted securities that are regularly traded, the fair value is determined as the average price provided by three independent securities companies at the end of the financial year.

The fair value of securities or financial investments for which fair value cannot be determined with certainty due to the absence of a high liquidity market for the securities, these financial investments are presented by book value.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***VII. ADDITIONAL INFORMATION FOR ITEMS IN THE CONSOLIDATED CASH FLOW STATEMENT****1. Borrowings collected during the period**

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
- Proceeds from borrowings under normal agreements	736,686,903,641	814,458,829,052

2. Loan principal paid during the period

	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
- Loan principal paid under normal agreements	520,784,291,510	504,999,954,110

VIII. OTHER INFORMATION**1. Events occurred after the balance sheet date**

There are no significant events occurring after the balance sheet date that require adjustment and presentation in the consolidated financial statements.

2. Transaction with related parties

Significant transactions and balances with related parties during the period are as follows:

Purchasing goods, services	Relationship	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
Lai Chau 110KV Power Grid Operation and Management Joint Stock Company	Associate	371,447,456	67,615,167
Other payables		30/06/2025	01/01/2025
Lai Chau 110KV Power Grid Operation and Management Joint Stock Company	Associate	268,720,317	-
Accrued expenses		7,086,405,479	3,765,923,287
Mr. Nguyen Cong Hung	Chairman of the Board of Directors	3,659,561,643	1,973,534,246
Ms. Nguyen Thi Thu Huong	Younger sister of the Chairman of the Board of Directors	3,426,843,836	1,792,389,041
Lending		-	7,500,000,000
Huong Linh 7 Wind Power Joint Stock Company		-	7,500,000,000

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period from 01/01/2025 to 30/06/2025

Unit: VND

2. Transaction with related parties (continued)

+ Salary and remuneration of members of the Board of Directors, Board of Supervisors and Board of General Directors

	Position	Nature of income	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
Mr. Nguyen Cong Hung	Chairman of the Board of Directors	Salary and bonus	240.000.000	240.000.000
Mr. Ngo Vu An	Member of the Board of Directors	Salary and bonus	32.000.000	48.000.000
Mr. Doan The Anh	Member of the Board of Directors cum Deputy General Director	Salary and bonus	48.000.000	48.000.000
Mr. Nguyen Van Phuc	Member of the Board of Directors cum General Director	Salary and bonus	593.636.546	551.859.909
Mr. Pham Van Nghia	Deputy General Director	Salary and bonus	118.885.227	115.273.546
Mr. Nguyen Van Do	Deputy General Director	Salary and bonus	163.603.864	356.596.272
Mr. Vu An Minh	Deputy General Director	Salary and bonus	165.053.864	196.321.939
Mr. Nguyen Anh Huy	Member of the Board of Directors	Salary and bonus	16.000.000	-
Mr. Kim Manh Ha	Member of the Board of Directors	Salary and bonus	48.000.000	48.000.000
Mr. Hoang Trong Minh	Member of the Board of Directors	Salary and bonus	48.000.000	48.000.000
Total			1.473.179.501	1.652.051.666

3. Comparative information

Comparative figures as at 01/01/2025 on the Interim Balance Sheet as at 30/06/2025 are derived from the Company's Consolidated Financial Statements for the financial year ended 31 December 2024, audited by Branch of MOORE AISC Auditing and Informatics Services Co., Ltd.

Comparative figures on the Interim Income Statement, Interim Cash Flows for the accounting period from 01/01/2025 to 30/6/2025 are derived from the Company's Interim Consolidated Financial Statements for the accounting period from 01/01/2025 to 30/6/2025, audited by Branch of MOORE AISC Auditing and Informatics Services Co., Ltd.

4. Information on the going-concern operation: The Company will continue to operate in the future.

Hanoi, 27 August 2025

PREPARER

CHIEF ACCOUNTANT

CHAIRMAN OF THE BOARD OF DIRECTORS



Le Thi Nhung



Phan Duong Manh



Nguyen Cong Hung