

PERIODIC INFORMATION DISCLOSURE

**To: - State Securities Commission of VietNam;
- Ho Chi Minh Stock Exchange**

1. Name of organization: **THAC MO HYDRO POWER JOINT STOCK COMPANY.**

- Stock symbol: **TMP.**
- Địa chỉ: Zone 5, Thac Mo Ward, Phuoc Long Town, Binh Phuoc Province.
- Tel: 028.36223376 Fax: 0271.3778268.
- Email: nabtk@tmhpp.com.vn

Thac Mo Hydropower Joint Stock Company ("the Company") discloses the consolidated financial statements for Quarter 4, 2024 (*detailed information is provided in the attached consolidated financial statements*).

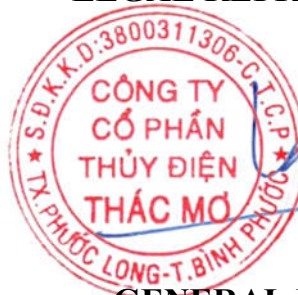
2. This information was published on the company's website on 24/01/2025, as in the link: <https://tmhpp.com.vn/c3/pages-f/Bao-cai-tai-chinh-5-454.aspx>.

3. We hereby certify that the information provided is true and correct and we bear the full responsibility to the law./.

Recipient:

- As above;
- Chairman of the BOD;
- Archive: Clerk, Finance and Accounting De.

**REPRESENTATIVE OF THAC MO
HYDROPOWER JOINT STOCK COMPANY
LEGAL REPRESENTATIVE**



**GENERAL DIRECTOR
Nguyen Van Non**

Thac Mo Hydro Power Joint Stock Company

Consolidated Financial Statements

Quarter 4, 2024

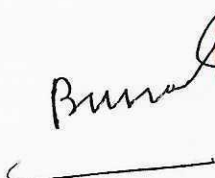
CONSOLIDATED BALANCE SHEET
Quarter 4, 2024

Code	ITEMS	Note	31/12/2024 VND	01/01/2024 VND
100	A. CURRENTASSETS		944.076.540.753	1.015.614.765.695
110	I. Cash and cash equivalents	3	107.538.737.741	78.051.572.515
111	1. Cash		6.258.737.741	10.051.572.515
112	2. Cash equivalents		101.280.000.000	68.000.000.000
120	II. Short-term investment	4	455.000.000.000	246.500.000.000
123	1. Held-to-maturity investments		455.000.000.000	246.500.000.000
130	III. Short-term receivables		379.015.129.118	688.726.138.901
131	1. Short-term trade receivables	5	353.040.268.868	636.443.574.342
132	2. Short-term prepayments to suppliers	6	511.484.963	1.135.510.241
136	3. Other receivables	7	25.463.375.287	51.147.054.318
140	IV. Inventories		563.315.610	727.990.195
141	1. Inventories	8	563.315.610	727.990.195
150	V. Other current assets		1.959.358.284	1.609.064.084
151	1. Short-term prepaid expenses	9	1.771.132.177	830.893.134
153	2. Taxes and other receivables from the State	15	188.226.107	778.170.950
200	B. NON-CURRENT ASSET		1.080.734.770.682	1.129.570.095.979
210	I. Long-term receivables		895.107.000	854.107.000
216	1. Other long-term receivables		895.107.000	854.107.000
220	II. Fixed assets		754.956.530.695	816.545.551.290
221	1. Tangible fixed assets	11	741.528.799.031	803.872.194.616
222	- Cost		3.262.556.211.498	3.228.600.055.060
223	- Accumulated depreciation		(2.521.027.412.467)	(2.424.727.860.444)
227	2. Intangible fixed assets	10	13.427.731.664	12.673.356.674
228	- Cost		20.924.565.426	19.157.582.093
229	- Accumulated depreciation		(7.496.833.762)	(6.484.225.419)
240	III. Long-term assets in progress		1.633.667.898	-
242	1. Construction in-progress	12	1.633.667.898	-
250	IV. Long-term financial investments	4	310.559.218.390	296.178.320.455
252	1. Investment in associates, joint ventures		144.699.218.390	145.318.320.455
253	2. Other long-term investments		150.860.000.000	150.860.000.000
255	3. Held-to-maturity investments		15.000.000.000	-
260	V. Other long-term assets		12.690.246.699	15.992.117.234
261	1. Long-term prepaid expenses	9	10.208.297.439	12.999.134.454
262	2. Deferred tax assets	24	552.369.150	770.502.535
263	3. Long-term equipment, materials and spare parts		1.929.580.110	2.222.480.245
270	TOTAL ASSETS		2.024.811.311.435	2.145.184.861.674

Code	RESOURCES	Note	31/12/2024 VND	01/01/2024 VND
300	C. LIABILITIES		485.009.856.817	558.304.342.133
310	I. Short-term liabilities		204.894.305.371	225.872.102.650
311	1. Short-term trade payables	13	34.876.134.719	28.633.101.553
313	2. Tax payables and statutory obligations	15	70.923.480.284	70.915.301.450
314	3. Payables to employees		22.341.403.581	19.744.541.496
315	4. Accrued expenses		1.172.226.530	2.677.111.112
319	5. Other short-term payables	14	14.999.370.578	15.421.510.849
320	6. Short-term borrowings	16	51.903.956.580	57.853.956.580
322	7. Bonus & welfare funds		8.677.733.099	30.626.579.610
330	II. Long-term liabilities		280.115.551.446	332.432.239.483
338	1. Other longterm payables	16	259.969.782.903	311.873.739.483
343	2. Science and technology development fund		20.145.768.543	20.558.500.000
400	D. RESOURCES		1.539.801.454.618	1.586.880.519.541
410	I. Owners'equity	17	1.539.801.454.618	1.586.880.519.541
411	1. Contributed charter capital		700.000.000.000	700.000.000.000
411a	- Ordinary shares with voting ight		700.000.000.000	700.000.000.000
414	2. Other capital		284.663.534.134	254.130.345.832
418	3. Investment and development fund		111.499.166.376	3.553.090.628
421	4. Retained earnings		405.576.016.585	589.754.111.331
421a	- Retained earnings accumulated to previous year		181.325.906.127	62.371.270.570
421b	- Undistributed profit of this period		224.250.110.458	527.382.840.761
429	5. Non-Controlling Interest		38.062.737.523	39.442.971.750
440	TOTAL RESOURCES		2.024.811.311.435	2.145.184.861.674



Hoang Thi Thanh Thuy
Preparer



Bui Thi Kim Na
Chief Accountant



Nguyen Van Non
General Director

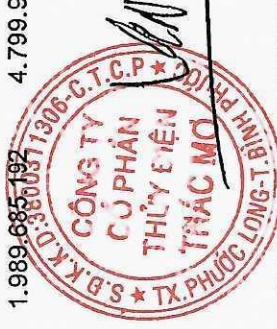
Binh Phuoc, January 2025

CONSOLIDATED INCOME STATEMENT

Quarter 4, 2024

Code	ITEMS	Note	From 01/10/2024	From 01/10/2023	From 01/01/2024	From 01/01/2023
			to 31/12/2024	to 31/12/2023	to 31/12/2024	to 31/12/2023
			VND	VND	VND	VND
01	Revenue from sales of goods and provision of services	19	232.916.959.205	219.303.536.578	763.632.751.650	854.040.208.371
02	Revenue deductions				-	-
10	Net revenue from sales of goods and provision of services		232.916.959.205	219.303.536.578	763.632.751.650	854.040.208.371
11	Cost of goods sold and services rendered	20	109.144.770.777	100.718.071.692	321.943.130.488	315.160.811.460
20	Gross profit from goods sold and services rendered		123.772.188.428	118.585.464.886	441.689.621.162	538.879.396.911
21	Financial income	21	21.332.688.280	24.187.241.036	37.981.255.045	83.450.544.457
22	Financial expenses		5.685.665.447	7.505.483.033	24.547.128.060	35.254.304.830
23	In which: Interest expenses		5.685.665.447	7.505.483.033	24.547.128.060	35.254.304.830
24	Share of profit/(loss) in associates and joint ventures		10.250.063.361	9.612.073.158	29.620.897.935	20.660.410.246
25	Selling expenses				-	-
26	General and administrative expenses	22	19.757.433.611	13.508.199.129	59.358.773.189	53.666.500.829
30	Operating profit		129.911.841.011	131.371.096.918	425.385.872.893	554.069.545.955
31	Other income		51.778.980	86.752.968	51.778.980	370.284.815
32	Other expenses		-	-	-	-

Code	ITEMS	Note	From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
			VND	VND	VND	VND
40	Other profit		51.778.980	86.752.988	51.778.980	370.284.815
50	Profit before tax		129.963.619.991	131.457.849.886	425.437.651.873	554.439.830.770
51	Current corporate income tax	23	20.691.618.990	23.013.173.445	70.169.482.061	94.214.282.665
52	Deferred corporate income tax income/(expenses)	24	65.248.354	65.248.354	218.133.385	42.860.031
60	Net profit before tax		109.206.752.647	108.379.428.087	355.050.036.427	460.182.688.074
61	Net profit after tax of the parent company		107.619.547.777	106.389.742.895	350.250.110.458	454.984.320.354
62	Net profit after tax attributable to non- controlling shareholders		1.587.204.870	1.989.685.192	4.799.925.969	5.198.367.720



Hoàng Thị Thanh Thủy

Hoang Thi Thanh Thuy
Preparer

Binh Phuoc, January 2025

Bui Thi Kim Na
Chief Accountant


Nguyen Van Non
General Director

CONSOLIDATED CASHFLOW STATEMENT
Quarter 4, 2024

Code	ITEMS	Note	From 01/01/2024 to 31/12/2024 VND	From 01/01/2023 to 31/12/2023 VND
	I. CASHFLOW FROM OPERATING			
01	1. Profit before tax		425.437.651.873	554.439.830.770
	2. Adjustment for			
02	Depreciation and amortization		97.766.993.635	92.762.457.017
05	(Gain) from investing activities		(67.628.931.960)	(104.110.954.703)
06	Interest expense		24.547.128.060	35.254.304.830
08	3. Profit from operating activities before changes in working capital		480.122.841.608	578.345.637.914
09	(Increase)/Decrease in receivables		317.548.866.788	(347.562.551.521)
10	Decrease in inventories		457.574.720	1.232.490.701
11	Increase/(Decrease) in payables (excluding interest payables/CIT payables)		6.522.217.532	(19.540.545.198)
12	(Increase)/Decrease in prepaid expenses		1.850.597.972	(1.336.410.307)
14	Interest paid		(24.749.502.675)	(35.272.399.454)
15	Corporate income tax paid		(68.827.336.946)	(102.382.791.594)
17	Other payments on operating activities		(21.088.876.718)	(20.036.645.785)
20	Net cashflow from operating activities		691.836.382.281	53.446.784.756
	II. CASHFLOW FROM INVESTING ACTIVITIES			
21	1. Purchase of fixed assets and other longterm assets		(37.813.354.200)	(33.473.576.917)
22	2. Proceeds from disposals of fixed assets and long-term assets		266.778.980	-
23	2. Loans granted, purchases of debt instruments of other entities		(589.000.000.000)	(263.500.000.000)
24	3. Collection of loans, proceeds from sales of debt instruments		365.500.000.000	769.000.000.000
27	4. Interest, dividends and profit received		60.102.398.040	83.847.937.856
30	Net cashflow from investing activities		(200.944.177.180)	555.874.360.939
	III. CASHFLOW FROM FINANCING ACTIVITIES			
33	1. Proceeds from borrowings		-	10.000.000.000
34	2. Payments to settle loan principals		(57.853.956.580)	(55.103.956.580)
36	3. Dividends paid		(403.551.083.295)	(516.557.447.651)
40	Net cashflow from financing activities		(461.405.039.875)	(561.661.404.231)
50	Net cashflow during the period	3	29.487.165.226	47.659.741.464
60	Cash and cash equivalent at the beginning		78.051.572.515	30.391.831.051
70	Cash and cash equivalent at the end of the period	3	107.538.737.741	78.051.572.515


Hoang Thi Thanh Thuy
Preparer


Bui Thi Kim Na
Chief Accountant


Nguyen Van Non
General Director

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
Quarter 4, Year 2024

1. GENERAL INFORMATION

a. Form of ownership

Thac Mo Hydropower Joint Stock Company ("Company"), formerly Thac Mo Hydropower Plant, a dependent accounting unit of Vietnam Electricity (now Vietnam Electricity Group – "EVN"), is a joint stock company established and operating under Business Registration Certificate number 4403000108, initially issued by the Department of Planning and Investment of Binh Phuoc Province on January 1st, 2008, and subsequently amended, with the most recent amendment being Business Registration Certificate number 3800311306 (9th amendment) issued on July 19th, 2022.

The Company's head office is situated in Zone 5, Thac Mo Ward, Phuoc Long Town, Binh Phuoc Province, Vietnam.

The Company's shares are listed on the Ho Chi Minh City Stock Exchange (HOSE) under the stock code TMP.

As of December 31st, 2024, the Company's charter capital stands at 700,000,000,000 VND, corresponding to 70,000,000 shares, with a par value of 10,000 VND per share.

b. Business field and business activities

Main business activities of the Company include:

- ▶ Electricity production and trading;
- ▶ Management, operation, maintenance, repair, renovation, and installation of electrical equipment, hydropower structures, and power plant architecture;
- ▶ Investments into, and construction of, electricity source ventures; construction and installation of power lines and transformer stations.

c. Corporate struture

The company has subsidiaries consolidated in the consolidated financial statements, including:

<u>Name</u>	<u>Address</u>	<u>Principal activities</u>	<u>Ownership percentage</u>	<u>Voting rights percentage</u>
My Hung Tay Nguyen Joint Stock Company	Lam Dong, Viet Nam	Hydropower business	99.92%	100%
Dakrosa Hydropower Joint Stock Company	Gia Lai, Viet Nam	Hydropower business	61.17%	61.17%

2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 Accounting Period and Currency

The annual accounting period commences from 1st January and ends as at 31st December. The Company maintains its functional currency in Vietnam Dong ("VND").

2.2 Accounting Standards and Accounting system

Accounting System

The Company applies Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing some articles of Circular No. 200/2014/TT-BTC.

Statement of compliance with Vietnamese standards and accounting system

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

The Company also applies the Accounting Regime for Enterprises applicable to Vietnam Electricity (EVN), as approved by the Ministry of Finance under Official Document No. 12227/BTC-CĐKT dated September 3, 2015, and the accounting guidance for units under Vietnam Electricity issued by Vietnam Electricity under Official Document No. 1425/EVN-TCKT dated March 22, 2019 ("EVN Accounting Regime").

2.3 Basis for preparation of consolidated financial statements

The Company's consolidated financial statements are prepared based on the consolidation of the Company's individual financial statements and those of the subsidiaries controlled by the Company (subsidiaries), for the accounting period from January 1, 2024, to December 31, 2024. Control is achieved when the Company has the ability to govern the financial and operating policies of the investee companies to benefit from their activities.

The financial statements of the subsidiaries apply accounting policies consistent with those of the Company. If necessary, the financial statements of the subsidiaries are adjusted to ensure consistency in the accounting policies applied between the Company and the subsidiaries.

Major balances, income, and expenses, including unrealized gains or losses arising from internal transactions, are eliminated during the consolidation of the financial statements.

The interests of non-controlling shareholders represent the share of profit or loss and the net assets of the subsidiaries not held by the Company.

2.4 Accounting estimates

The preparation of consolidated financial statements complies with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations concerning the preparation and presentation of consolidated financial statements. This requires the Board of Directors to make estimates and assumptions that affect the amounts of liabilities, assets, and the presentation of contingent liabilities and assets at the end of the accounting period, as well as the figures for revenue and expenses during the accounting period.

2.5 Financial Instruments

Initial recognition

Financial Assets

The company's financial assets include cash, accounts receivable from customers and other receivables, loans, and short-term investments. At the time of initial recognition, financial assets are measured at cost/issuance price plus other directly attributable costs related to the purchase or issuance of that financial asset.

Financial Liabilities

The company's financial liabilities include accounts payable to suppliers and other payables, and accrued expenses. At the time of initial recognition, financial liabilities are measured at the issuance price plus directly attributable costs related to the issuance of those financial liabilities.

Subsequent measurement after initial recognition

The text explains why financial assets and liabilities aren't revalued to fair value at year-end. It's because Circular No. 210/2019/TT-BTC and other regulations require reporting on financial instruments but don't provide guidance on fair value measurement and recognition for these assets and liabilities. Therefore, the company uses a different valuation method.

2.6 Cash and cash equivalents

Cash includes demand deposits at banks.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.7 Financial investments

Investments in associates acquired during the period are recognized by the acquirer, who determines the acquisition date, the cost of the investment, and applies accounting procedures in accordance with the Accounting Standards "Financial Information on Joint Venture Interests" and "Accounting for Investments in Associates."

In the consolidated financial statements, investments in associates are accounted for using the equity method. Under the equity method, the investment is initially recognized in the consolidated balance sheet at cost and subsequently adjusted for changes in the Company's share of the net assets of the associate after the acquisition. Goodwill arising from the investment in the associate is reflected in the remaining value of the investment.

Provisions for impairment of investments are made at the end of the period as follows:

- ▶ For long-term investments (not classified as trading securities) where there is no significant influence over the investee: if the investment is in listed shares or if the fair value of the investment can be reliably determined, the provision is based on the market value of the shares. If the fair value of the investment cannot be determined at the reporting date, the provision is made based on the financial statements of the investee at the time the provision is made.
- ▶ For held-to-maturity investments: a provision for doubtful receivables is made based on the recoverability, in accordance with legal regulations.

2.8 Receivables

The receivables shall be recorded in detail in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables are classified as short-term and long-term in the financial statements based on the remaining maturity of the receivables at the reporting date

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment, or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due, but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or expected loss that may occur.

2.9 Inventories

At initial recognition, inventories are recorded at cost, which includes all purchase costs, conversion costs, and other costs incurred in bringing the inventories to their present location and condition. After initial recognition, at the reporting date, inventories are valued at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory less the estimated costs to complete the product and the estimated costs to sell the product.

The value of inventory is determined using the monthly weighted average method.

Inventory is accounted for using the perpetual method.

Provision for inventory devaluation is made at the end of the year based on the excess of the original cost of inventory over its net realizable value.

2.10 Fixed assets

Tangible fixed assets and intangible fixed assets are stated at its historical cost. During the using time, tangible fixed assets and intangible fixed assets are recorded at cost, accumulated depreciation/amortization and carrying amount.

Subsequent measurement after initial recognition

If these costs increase future economic benefits derived from the use of tangible fixed assets and restore them to their original standard conditions, these costs are capitalized as an addition to their historical cost.

Other costs incurred after tangible fixed assets have been put into operation, such as repair, maintenance, and overhaul costs, are recognized in the Statement of Income in the year in which the costs are incurred.

Depreciation/amortization are provided on a straight-line basis so as to write off the cost of each asset evenly over their expected useful lives as follows:

▶ Buildings and structures	10 – 25 years
▶ Machinery and equipment	05 – 12 years
▶ Vehicles equipment	10 – 20 years
▶ Management equipment	03 – 10 years
▶ Land use right	29 – 34 years
▶ Computer software	03 – 05 years

2.11 Construction in progress

Construction in progress refers to fixed assets that are being acquired and built as of the end of the fiscal year, and these are recorded at their historical cost. This encompasses expenses related to construction, equipment installation, and other direct costs.

2.12 Operating lease

Operating leases are fixed asset leasing where a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to the income statement on a straight-line basis over the lease period.

2.13 Prepaid expenses

The expenses incurred but related to operating results of several accounting years are recorded as prepaid expenses and are allocated to the operating results in the following accounting years.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting year should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of prepaid expenses include:

- ▶ Prepaid land expenses include prepaid land rental, including those related to leased land for which the Company has received a certificate of land use right but is not eligible for recording as an intangible fixed asset in accordance with Circular No. 45/2013/TT-BTC dated 25 April 2013 issued by the Ministry of Finance (guiding regulation on management, use, and depreciation of fixed assets). Other expenses related to ensuring the use of leased land are recognized in the interim separate statement of income on a straight-line basis according to the lease term of the contract.
- ▶ Other prepaid expenses are recognized at historical cost and amortized on a straight-line basis over their useful life of 1 to 3 years or the contract term.

2.14 Payables

Payables are recorded in detail, specifying due date, entities payable, currency types, and other relevant factors, in accordance with the company's management requirements. On the financial statements, payables are classified as short-term or long-term based on their remaining terms at the reporting date.

2.15 Borrowings and Finance Lease Liabilities

Loans are tracked by each lender, loan agreement, and repayment term. For borrowings and liabilities in foreign currencies, detailed tracking is maintained in the original currency.

2.16 Borrowing Costs

Borrowing costs are recognized as expenses in the period they are incurred, except for borrowing costs directly attributable to the acquisition, construction, or production of qualifying assets, which are capitalized as part of the asset's cost when the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing Costs" are met.

2.17 Accrued expenses

Accrued expenses for goods and services received from suppliers or provided to customers during the reporting period but not yet paid, along with other payables such as accrued interest expense, electricity costs, construction security costs, and other accrued expenses, are recognized as production and operating expenses for the reporting period.

The recognition of accrued expenses as production and operating expenses follows the matching principle, aligning revenue with expenses incurred during the same period. Accrued expenses are settled against actual expenses incurred. Any difference between the accrued amount and the actual expense is adjusted (reversed).

2.18 Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Other capital in equity reflects business capital formed from additions to operating results, gifts, donations, grants, or asset revaluation (if permitted to increase or decrease the owner's investment capital).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profit appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognized as a payable in the Statement of Financial Position after the announcement of dividend payment from the Board of Management and announcement of the cut-off date for dividend payment by the Viet Nam Securities Depository and Clearing Corporation.

2.19 Revenue

Revenue is recognized when the Company is likely to receive identifiable economic benefits with reasonable certainty. Revenue is measured at the fair value of the consideration received or receivable, net of trade discounts, sales allowances, and sales returns. The following specific conditions must also be met for revenue recognition:

Electricity sales revenue is recognized monthly immediately after the production output is fed into the national grid and confirmed by the Electricity Power Trading Company (EPTC) and the National System and Market Operator (NSMO)

Revenue from rendering of services

- ▶ Determine the work completed at the Balance sheet date.

Financial income

Financial incomes include income from interest and other financial gains earned by the company should be recognized when these two conditions are satisfied:

- ▶ It is probable that economic benefits associated with transaction with flow to the Company;
- ▶ The amount of revenue can be measured reliably

Dividends and profit distributions are recognized when the Company becomes entitled to receive dividends or profit from its investments.

2.20 Cost of Goods Sold (Electricity) and Services Rendered

The cost of goods sold (electricity) and services rendered is recognized in alignment with the revenue generated during the period, ensuring adherence to the prudence principle. Cases of material and inventory losses exceeding allowable limits, costs exceeding normal thresholds, and inventory losses after deducting the liability of relevant groups or individuals are fully and promptly recognized in the cost of goods sold for the period.

2.21 Financial expenses

Financial expenses include costs and losses related to financial investment activities and borrowing costs.

These expenses are recognized at their total amount incurred during the period and are not offset against financial income.

2.22 Corporate income tax

- a) *Deferred income tax assets*

Deferred income tax assets are determined based on the total deductible temporary differences and the deductible amounts carried forward from unused tax losses and tax incentives.

Deferred income tax assets are only recognized to the extent that it is probable there will be sufficient future taxable profit to utilize these temporary differences. Deferred income tax assets are reduced to the extent that it is no longer probable that the related tax benefits will be utilized.

b) Current corporate income tax and Deferred corporate income tax income/(expenses)

Current corporate income tax expenses are determined based on taxable income for the period and the applicable corporate income tax rate for the current accounting period.

Deferred corporate income tax expenses are determined based on deductible temporary differences, taxable temporary differences, and the corporate income tax rate.

Current corporate income tax expenses are not offset against deferred corporate income tax expenses.

c) Tax incentive policies

<u>Entities</u>	<u>Document</u>	<u>Summary of tax incentives</u>	<u>Effective Period</u>
Thac Mo Hydro Power Joint Stock Company	Article 11, Circular No. 96/2015/TT-BTC dated June 22, 2015	Entitled to a preferential tax rate of 10% for 15 years from the year of revenue, exempt from corporate income tax for 4 years starting from the year of taxable income, and a 50% reduction in the following 9 years for income from the project.	From 2020
My Hung Tay Nguyen Joint Stock Company	Article 11, Circular No. 96/2015/TT-BTC dated June 22, 2015	Entitled to a preferential tax rate of 10% for 15 years from the year of revenue, exempt from corporate income tax for 4 years starting from the year of taxable income, and a 50% reduction in the following 9 years for income from the project.	From 2015

d) Current corporate income tax rate

<u>Entities</u>	<u>Tax rate</u>
-----------------	-----------------

Parent company

Thac Mo Hydro Power Joint Stock Company A tax rate of 10% with a 50% reduction in corporate income tax payable for income from the solar power project.

A tax rate of 20% for activities not entitled to preferential tax rates.

Subsidiaries

My Hung Tay Nguyen Joint Stock Company A tax rate of 10% with a 50% reduction in corporate income tax payable for income from the hydropower project.

A tax rate of 20% for activities not entitled to preferential tax rates.

Dakrosa Hydropower Joint Stock Company A tax rate of 20% for business activities with taxable corporate income.

2.23 Basic earnings per share

Basic earnings per share are calculated by dividing the profit or loss after tax attributable to the ordinary shareholders of the Company (after adjusting for provisions for the Bonus and Welfare Fund and the Board of Directors' Bonus Fund) by the weighted average number of ordinary shares outstanding during the period.

2.24 Related parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about financial policies and activities. The Company's related parties include:

- ▶ Companies, directly or indirectly through one or more intermediaries, having control over the Company, being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries, and associates;
- ▶ Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, and the close family members of these individuals;
- ▶ Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Consolidate Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.25 Segment information

As the Company's operations focus on electricity production and investment in power projects, and its business activities are primarily conducted within the territory of Viet Nam, the Company does not prepare segment reports by business sector or geographical area.

3. Cash and cash equivalents

	31/12/2024	01/01/2024
	VND	VND
Cash in bank	-	1.770.890
Cash in banks	6.258.737.741	10.049.801.625
Cash equivalents (*)	101.280.000.000	68.000.000.000
	107.538.737.741	78.051.572.515

(*) As of December 31, 2024, cash equivalents include term deposits with maturities ranging from 1 month to 3 months, totaling VND 101,28 billion, placed with commercial banks at interest rates ranging from 4,0% per annum to 4,4% per annum.

4. Finance investments

a) Held to maturity investment

	31/12/2024		01/01/2024	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Short-term	455.000.000.000	-	246.500.000.000	-
Term deposits	455.000.000.000	-	246.500.000.000	-
Long-term	15.000.000.000	-	-	-
Term deposits	15.000.000.000	-	-	-
	470.000.000.000	-	246.500.000.000	-

4 Finance investments (continued)

b) Investment in associates

		31/12/2024			01/01/2024		
Address	Ownership percentage	Voting rights percentage	Carrying amount under the equity method	Ownership percentage	Voting rights percentage	Carrying amount under the equity method	VND
%	%	%	VND	%	%	VND	
Thuan Binh Wind Power Joint Stock Company	Binh Thuan, Viet Nam	20,00	143.501.142.872	20,00	20,00	143.880.244.937	
Thac Mo Hydroelectric Lake Investment and Exploitation Joint Stock Company	Binh Phuoc, Viet Nam	35,00	1.198.075.518	35,00	35,00	1.438.075.518	
			144.699.218.390				145.318.320.455

c) Investment in others.

		31/12/2024		01/01/2024	
		Original cost	Provision	Original cost	Provision
		VND	VND	VND	VND
Quang Ninh Thermal Power Joint Stock Company		149.580.000.000	-	149.580.000.000	-
Dong Nai Power Electrical Engineering Joint Stock Company		1.280.000.000	-	1.280.000.000	-
		150.860.000.000	-	150.860.000.000	-

The Company has not determined the fair value of these long-term financial investments because Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System do not provide specific guidance on fair value determination.

5. Short-term trade receivables

	31/12/2024	01/01/2024
	VND	VND
Related parties	350.494.510.377	633.073.888.956
Power Trading Company - Vietnam Electricity (EVN)	319.095.185.276	594.165.802.173
Central Power Corporation	19.547.125.823	14.797.815.776
Hydropower Project Management Board No.6	791.199.395	10.098.878.797
Vietnam Electricity (EVN)	5.666.941.466	9.075.041.683
Southern Power Corporation (EVNSPC)	5.394.058.417	4.936.350.527
Other parties	2.545.758.491	3.369.685.386
	353.040.268.868	636.443.574.342
In which: receivables from related parties (Note 33)	350.494.510.377	633.073.888.956

6. Other short-term receivables

	31/12/2024	01/01/2024
	VND	VND
Short-term		
Details by nature		
Interest receivables	5.892.416.000	2.937.951.251
Dividend receivables	13.500.000.000	10.125.000.000
Amounts paid on behalf	52.064.416	34.474.592.805
Others	6.018.894.871	3.609.510.262
	25.463.375.287	51.147.054.318
Details by object		
Related parties	13.817.593.516	44.599.592.805
Hydropower Project Management Board No.6	-	27.267.692.037
Quang Ninh Thermal Power Joint Stock Company	13.500.000.000	10.125.000.000
Vietnam Electricity (EVN)	52.064.416	7.206.900.768
Song Ba Ha Hydro Power Joint Stock Company	40.945.950	
A Vuong Hydropower Joint Stock Company	122.837.850	
Quang Tri Hydropower Company	101.745.300	
Other parties	11.645.781.771	6.547.461.513
	25.463.375.287	51.147.054.318

7. Inventories

	31/12/2024	01/01/2024
	VND	VND
Raw materials, supplies	563.160.410	562.671.202
Tools, equipment	155.200	155.200
Cost for work in process	-	165.163.793
	563.315.610	727.990.195

8. Prepaid expense

	31/12/2024	01/01/2024
	VND	VND
a) Short-term		
Software expense	347.373.875	197.250.000
Others	1.423.758.302	633.643.134
	1.771.132.177	830.893.134
b) Long-term		
Land lease expenses (Note 18)	3.343.679.448	3.423.420.928
Repair and maintenance expenses	6.517.509.658	8.922.531.994
Others	347.108.333	653.181.532
	10.208.297.439	12.999.134.454

9. Intangible fixed assets

	Land use rights (*)	Computer software	Total
	VND	VND	VND
Cost			
As at 01/01/2024	16.325.753.650	2.831.828.443	19.157.582.093
Purchase	-	1.766.983.333	1.766.983.333
As at 31/12/2024	16.325.753.650	4.598.811.776	20.924.565.426
Accumulated amortization			
As at 01/01/2024	5.807.923.634	676.301.785	6.484.225.419
Amortization	508.473.744	504.134.599	1.012.608.343
Other increase	-	-	-
Disposal	-	-	-
Other decrease	-	-	-
As at 31/12/2024	6.316.397.378	1.180.436.384	7.496.833.762
Net carrying amount			
As at 01/01/2024	10.517.830.016	2.155.526.658	12.673.356.674
As at 31/12/2024	10.009.356.272	3.418.375.392	13.427.731.664

- Original cost of fully amortized intangible fixed assets still in use at the end of the period: VND 227.480.000

- The net carrying amount of intangible fixed assets used as collateral for loans at the end of the period is VND 1.063.428.263.

10. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Transportation and transmission	Office equipment	Total
	VND	VND	VND	VND	VND
Cost					
As at 01/01/2024	1,749,804,666.518	1,256,871,953.699	184,181,880.782	37,741,554.061	3,228,600,055.060
Purchase	1,170,815,486	23,630,428.531	5,484,762.114	3,691,458.767	33,977,464.898
Other increase	435,238,075	-	-	-	435,238,075
Other decrease	-	-	(394,342,491)	(62,204,044)	(456,546,535)
As at 31/12/2024	1,751,410,720.079	1,280,502,382.230	189,272,300.405	41,370,808.784	3,262,556,211.498
Accumulated amortization					
As at 01/01/2024	1,439,046,522.715	835,513,162.468	135,167,182.908	15,000,992.353	2,424,727,860.444
Depreciation	24,304,428.652	62,601,749.313	5,766,236.592	4,083,683.997	96,756,098.554
Other increase	-	-	-	-	-
Disposal	-	-	(394,342,491)	(62,204,040)	(456,546,531)
Other decrease	-	-	-	-	-
As at 31/12/2024	1,463,350,951.367	898,114,911.781	140,539,077.009	19,022,472.310	2,521,027,412.467
Net carrying amount					
As at 01/01/2024	310,758,143.803	421,358,791.231	49,014,697.874	22,740,561.708	803,872,194.616
As at 31/12/2024	288,059,768.712	382,387,470.449	48,733,223.396	22,348,336.474	741,528,799.031

- ▶ Original cost of fully depreciated tangible fixed assets still in use at the end of the period: VND 1,958,531,784.968
- ▶ The net carrying amount of tangible fixed assets used as collateral for loans at the end of the period is: VND 389,803,025.277

11. Short-term trade payables

	31/12/2024	01/01/2024
	VND	VND
Related parties	5.834.601.248	4.548.290.279
Power Engineering Consulting Joint Stock Company 3	4.570.560.000	3.730.909.091
Information And Communications Technology Company	-	304.583.145
Song Ba Ha Hydro Power Joint Stock Company	-	298.506.655
Power Engineering Consulting Joint Stock Company 2	577.972.372	138.972.373
A Vuong Hydropower Joint Stock Company	-	48.195.646
Southern Power Testing Company	17.268.876	27.123.369
Power Engineering Consulting Joint Stock Company 4	668.800.000	
Other parties	29.041.533.471	24.084.811.274
Dong Tam Da lat Limited Company	2.372.014.360	4.339.761.591
Binh Phuoc Construction Production Trading Service Company Limited.	1.473.696.983	1.937.689.707
Thanh Phat Company Limited	180.401.000	1.037.530.000
Thaco - Binh Phuoc Co.,Ltd	2.415.000.000	-
789 Corporation - Ministry of National Defence	-	1.102.139.189
Others	22.600.421.128	15.667.690.787
	34.876.134.719	28.633.101.553

12. Other payables

	31/12/2024	01/01/2024
	VND	VND
Dividends	13.587.257.016	13.736.537.711
Others	1.412.113.562	1.684.973.138
	14.999.370.578	15.421.510.849

13. Tax payables and statutory obligations

	01/01/2024		Incurred		31/12/2024	
	Amount Receivable	Amount Payable	Amount Paid	Amount Payable	Amount Receivable	Amount Payable
	VND	VND	VND	VND	VND	VND
Value Added Tax	-	3.881.804.609	62.381.631.963	61.144.964.655	-	2.645.137.301
Forest environmental service fees	-	7.423.287.696	29.360.357.928	29.760.708.816	-	7.823.638.584
Corporate income tax	-	54.559.486.327	68.827.350.547	70.169.495.662	-	55.901.631.442
Personal income tax	315.637.250	1.124.681.208	8.253.577.433	7.257.347.368	188.226.107	1.040.000
Natural Resource Consumption Tax	-	3.926.041.610	83.365.835.398	83.991.826.745	-	4.552.032.957
Water resource exploitation licensing fees	-	-	9.445.047.000	9.445.047.000	-	-
Land and housing tax, and rental charges	462.533.700	-	1.092.617.133	1.555.150.833	-	-
Others	-	-	12.000.000	12.000.000	-	-
	778.170.950	70.915.301.450	262.738.417.402	263.336.541.079	188.226.107	70.923.480.284

14. Borrowings and finance lease liabilities

	01/01/2024		Arising amount		31/12/2024	
	Value	Recoverable value	Increase	Decrease	Value	Recoverable value
	VND	VND	VND	VND	VND	VND
a) Short-term						
Short-term borrowings	2,000,000,000	2,000,000,000	-	2,000,000,000	-	-
Joint Stock Commercial Bank for Investment and Development of Vietnam – Nam Gia Lai Branch	2,000,000,000	2,000,000,000	-	2,000,000,000	-	-
Current portion of long-term borrowings	55,853,956,580	55,853,956,580	51,903,956,580	55,853,956,580	51,903,956,580	51,903,956,580
Shinhan Viet Nam Limited (*) (1)	50,853,956,580	50,853,956,580	50,853,956,580	50,853,956,580	50,853,956,580	50,853,956,580
Joint Stock Commercial Bank for Investment and Development of Vietnam – Nam Gia Lai Branch (2)	1,000,000,000	1,000,000,000	1,050,000,000	1,000,000,000	1,050,000,000	1,050,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade – Binh Phuoc Branch (3)	4,000,000,000	4,000,000,000		4,000,000,000	-	-
	57,853,956,580	57,853,956,580	51,903,956,580	57,853,956,580	51,903,956,580	51,903,956,580

15. 14. Borrowings and finance lease liabilities (continued)

		01/01/2024		Arising amount		31/12/2024	
		Value	Recoverable value	Increase	Decrease	Value	Recoverable value
		VND	VND	VND	VND	VND	VND
b) Long-term							
Shinhan Viet Nam Limited	(1)	355.977.696.063	355.977.696.063	-	50.853.956.580	305.123.739.483	305.123.739.483
Joint Stock Commercial Bank for Investment and Development of Vietnam – Nam Gia Lai Branch	(2)	7.750.000.000	7.750.000.000		1.000.000.000	6.750.000.000	6.750.000.000
Vietnam Joint Stock Commercial Bank for Industry and Trade – Binh Phuoc Branch	(3)	4.000.000.000	4.000.000.000	-	4.000.000.000	-	-
		367.727.696.063	367.727.696.063	-	55.853.956.580	311.873.739.483	311.873.739.483
Amounts due within 12 months		(55.853.956.580)	(55.853.956.580)	(51.903.956.580)	(55.853.956.580)	(51.903.956.580)	(51.903.956.580)
Amounts due after 12 months		311.873.739.483	311.873.739.483			259.969.782.903	259.969.782.903

14. Borrowings and finance lease liabilities (continued)

The terms and conditions of the outstanding long-term loan balance are as follows:

	Interest rate	Maturity date	Loan purpose	Form of collateral	31/12/2024	01/01/2024
	%/year				VND	VND
(1) Shinhan Viet Nam Limited	12-month savings interest rate + 2-2,3%	21/10/2030	Construction of Thac Mo Solar Power Plant	A portion of tangible fixed assets at Thac Mo Hydropower Plant (Explanatory Note 10)	305.123.739.483	355.977.696.063
(2) Joint Stock Commercial Bank for Investment and Development of Vietnam – Nam Gia Lai Branch	12-month savings interest rate + 2,4%	30/08/2030	Upgrade of Dakrosa Hydropower Plant equipment	Land use rights (Explanatory Note 09) and assets attached to land (Explanatory Note 10)	6.750.000.000	7.750.000.000
(3) Vietnam Joint Stock Commercial Bank for Industry and Trade – Binh Phuoc Branch	12-month savings interest rate + 3%	31/12/2024	Construction of Dakrosa 2 Hydropower Plant	A portion of tangible fixed assets at Dakrosa Hydropower Plant (Explanatory Note 10)		4.000.000.000
Amounts due within 12 months					<u>311.873.739.483</u>	<u>367.727.696.063</u>
					51.903.956.580	55.853.956.580
Amounts due after 12 months					<u>259.969.782.903</u>	<u>311.873.739.483</u>

Thac Mo Hydro Power Joint Stock Company

Thac Mo Ward, Phuoc Long Town, Binh Phuoc Province, Viet Nam

 Consolidated Financial Statements
 Quarter 4, 2024

15. Owner's equity
a. Reconciliation table of changes in equity

	Contributed charter capital VND	Other capital VND	Investment and development fund VND	Undistributed profit after tax VND	Net profit after tax attributable to non-controlling shareholders	Total VND
As at 01/01/2023	700.000.000.000	56.454.368.091	294.484.564.126	594.233.893.080	42.774.389.670	1.687.947.214.967
Net profit for the previous						
Provision for development investment fund	-	-	-	454.984.320.354	5.198.367.720	460.182.688.074
	-	-	39.445.912	(39.445.912)	-	-
Provision for bonus and welfare fund	-	-	-	(41.719.597.860)	(763.393.140)	(42.482.991.000)
Investment in solar power and asset acquisition		197.675.977.741	(197.675.977.741)			
Reversal of the investment and development fund			(93.294.941.669)	93.294.941.669		
Dividends	-	-	-	(511.000.000.000)	(7.766.392.500)	(518.766.392.500)
As at 31/12/2023	700.000.000.000	254.130.345.832	3.553.090.628	589.754.111.331	39.442.971.750	1.586.880.519.541
As at 01/01/2024	700.000.000.000	254.130.345.832	3.553.090.628	589.754.111.331	39.442.971.750	1.586.880.519.541
Net profit for the current period						
Provision for development investment fund	-	-	-	350.250.110.458	4.799.925.969	355.050.036.427
	-	-	138.479.264.050	(138.479.264.050)	-	-
Fixed asset investment from the development fund	-	30.533.188.302	(30.533.188.302)	-	-	-
Reversal/(Provision) of bonus and welfare fund	-	-	-	1.861.058.846	(588.357.596)	1.272.701.250
Dividends	-	-	-	(397.810.000.000)	(5.591.802.600)	(403.401.802.600)
As at 31/12/2024	700.000.000.000	284.663.534.134	111.499.166.376	405.576.016.585	38.062.737.523	1.539.801.454.618

(*) According to the Resolution of the General Meeting of Shareholders No. 02/NQ-TMP-DHĐCĐ dated April 26, 2024, the Company announces the distribution of 2023 profits as follows:

	Rate %	Amount VND
Total distributable profits	100	870.879.127.907
Allocation to the Development and Investment Fund	15	134.401.264.050
Allocation to the Bonus and Welfare Fund, Rewards for Managers and Supervisors	2	15.587.086.250
Payment of cash dividends	72	628.810.000.000

Dividends are paid in three installments, with the first and second installments advanced in 2023 for a total amount of VND 357.000.000.000 (57%). In this period, the Company executed the third installment of dividend payment totaling VND 271.810.000.000 (43%).

(**) According to the Resolution of the Board of Directors No. 1031/NQ-TMP-HĐQT dated November 25, 2024, the Company advanced the first installment of the 2024 dividend at 18% (equivalent to VND 126.000.000.000).

b. Details of contributed capital

	<u>31/12/2024</u> VND	<u>Percentage</u> %	<u>01/01/2024</u> VND	<u>Percentage</u> %
Power Generation Joint Stock Corporation 2	363.415.000.000	51,92	363.415.000.000	51,92
REE Energy Company Limited	298.437.400.000	42,63	298.437.400.000	42,63
Others	38.147.600.000	5,45	38.147.600.000	5,45
	700.000.000.000	100	700.000.000.000	100

c. Capital transactions with owner and distributed dividends and profit

	<u>From 01/01/2024</u> <u>to 31/12/2024</u> VND	<u>From 01/01/2023</u> <u>to 31/12/2023</u> VND
Owner's contributed capital		
- At the beginning of the year	700.000.000.000	700.000.000.000
- At the end of the year	700.000.000.000	700.000.000.000
Distributed dividends and profit		
- Dividend payable at the beginning of the year	13.736.537.711	11.527.592.862
- Dividend payable in the year	403.401.802.600	518.766.392.500
- Dividend paid by cash in the year	403.551.083.295	516.557.447.651
- Dividend payable at the end of the year	13.587.257.016	13.736.537.711
+ Dividend paid by cash in the year	13.587.257.016	13.736.537.711
+ Dividend paid by shares in the year	-	-

d. Funds

	31/12/2024	01/01/2024
	VND	VND
Development and investment fund	111.499.166.376	3.553.090.628

16. Off balance sheet items

Leasehold assets

The Company is currently leasing assets under the following contracts:

- ▶ Office Lease Contract No. HD596/et/REE/22 dated April 15, 2022, with R.E.E Property Management and Exploitation Co., Ltd., for leasing part of the Etown 1 building for use as an office. The lease term is five years, from May 20, 2022, to May 19, 2027. The Company pays the office rent quarterly.
- ▶ The Company has land lease contracts in Binh Phuoc Province for use as office premises, hydropower construction, and solar power plants. Under these contracts, most of the land rent is paid annually until the contract expiration in accordance with current State regulations.

17. Revenues and revenue deductions

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Electricity sales	747.985.922.585	838.642.290.880
Service rendered	15.536.000.629	15.397.917.491
Others	110.828.436	-
	763.632.751.650	854.040.208.371
Including revenue from affiliated persons	758.042.503.775	846.990.700.244
See the information in Note 25		

18. Cost of goods sold and services rendered

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Electricity sales	309.297.428.471	301.510.742.234
Service rendered	12.645.702.017	13.650.069.226
	321.943.130.488	315.160.811.460
In which, purchases from affiliated persons	10.807.604.528	7.509.166.732
See the information in Note 25		

19. Financial income

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Interest on savings	14.243.955.045	42.803.544.457
Dividends	23.730.000.000	40.647.000.000
Others	7.300.000	-
	37.981.255.045	83.450.544.457

20. General administrative expenses

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Labour cost	19.319.528.354	20.461.258.192
Fixed asset depreciation costs	3.564.486.140	2.712.508.221
Taxes and charges	567.224.400	382.002.099
Others	35.907.534.295	30.110.732.317
	59.358.773.189	53.666.500.829

21. Corporate income tax expense

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Current corporate income tax expenses at the parent company	66.132.053.554	89.705.200.440
Current corporate income tax expenses at the subsidiaries	4.037.428.507	4.509.082.225
- My Hung Tay Nguyen Joint Stock Company	560.000.000	978.428.586
- Dakrosa Hydropower Joint Stock Company	3.477.428.507	3.530.653.639
	70.169.482.061	94.214.282.665

22. Deferred corporate income tax income/(expenses)

a) Deferred income tax assets

	31/12/2024	01/01/2024
	VND	VND
- Tax rate used for deferred tax asset valuation.	20%	20%
- Deferred tax assets related to deductible temporary differences.	552.369.150	770.502.535

Deferred tax assets	552.369.150	770.502.535
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b) Deferred corporate income tax expenses

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
- Deferred corporate income tax income arising from deductible temporary differences.	218.133.385	42.860.031
	218.133.385	42.860.031

23. Basic earnings per share

The calculation of basic earnings per share distributable to shareholders owning ordinary shares of the Company is carried out based on the following data:

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Net profit of the parent company	350.250.110.458	454.984.320.354
Profit or loss allocated to shareholders owning ordinary shares	350.250.110.458	454.984.320.354
Average ordinary shares for the period	70.000.000	70.000.000
Basic earnings per share	5.004	6.500

As of December 31, 2024, the Company does not have any shares with potential to dilute earnings per share.

24. Production and business expenses by nature

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Resource tax, forest environmental service fees, and water resource exploitation rights fees	123.595.484.585	118.181.726.708
Labour costs	53.767.301.527	51.236.428.920
Depreciation of fixed assets	97.766.993.635	92.762.457.017
Outsourced service costs	-	-
Others	106.172.123.930	106.646.699.644
	381.301.903.677	368.827.312.289

25. Transactions and balances with related parties

List and relation between related parties and the company detail as follows:

<u>Related parties</u>	<u>Relationship</u>
Mr Huynh Van Khanh	Chairman of the BOD
Mr Nguyen Van Non	Member of the BOD cum General Director
Mr Nguyen Quang Quyen	Member of the BOD
Mr Le Tuan Hai	Member of the BOD
Mr Pham Minh Tri	Member of the BOD
Mr Nguyen Hung Luong	Deputy General Director
Mr Dinh Van Son	Deputy General Director
Ms Le Nguyen Khanh Linh	Head of the BOS
Ms Lai Le Huong	Member of the BOS
Vietnam Electricity (EVN)	Ultimate parent company
Power Generation Joint Stock Corporation 2	Parent Company
REE Energy Company Limited	Major shareholder
Thuan Binh Wind Power Joint Stock Company	Associate
Thac Mo Hydroelectric Lake Investment and Exploitation Joint Stock Company	Associate
Song Ba Ha Hydro Power Joint Stock Company	Group member company
Information And Communications Technology Company	Group member company
A Vuong Hydropower Joint Stock Company	Group member company
Power Engineering Consulting Joint Stock Company 2 ("PECC2")	Group member company
Power Engineering Consulting Joint Stock Company 3 ("PECC3")	Group member company
Power Engineering Consulting Joint Stock Company 4 ("PECC4")	Group member company
Southern Power Testing Company	Group member company
Ho Chi Minh City Power Testing Company	Group member company
Vinh Son - Song Hinh Hydropower Joint Stock Company	Group member company
Quang Ninh Thermal Power Joint Stock Company	Group member company
Dong Nai Power Electrical Engineering Joint Stock Company	Group member company
Hydropower Project Management Board No.6	Group member company
Power Trading Company - Vietnam Electricity (EVN)	Group member company
Southern Power Corporation (EVNSPC)	Group member company
Binh Phuoc Power Company - Southern Power Corporation	Group member company
Song Bung Hydropower Company	Group member company
Kon Tum Power Company	Group member company
REE Tra Vinh Wind Power Company Limited	

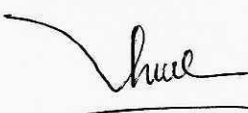
In addition to the information with related parties presented in the above notes, the Company also had transactions during the period with related parties as follows:

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Electricity sales and service provision	758.042.503.775	846.990.700.244
Power Trading Company -	747.297.815.973	837.961.583.508
Vietnam Electricity (EVN)	9.447.738.253	8.348.409.364
Binh Phuoc Power Company - Southern Power Corporation	318.019.518	324.680.753
Central Hydropower Joint Stock Company	354.809.316	356.026.619
Tuyen Quang Hydropower Company	25.089.606	
REE Tra Vinh Wind Power Company Limited	599.031.109	
Purchases	10.807.604.528	7.509.166.732
Binh Phuoc Power	4.333.428.272	3.939.629.600
Company - Southern		
Central Hydropower Joint Stock Company	138.891.934	114.991.677
Information And Communications Technology Company	304.583.145	
Southern Power Corporation (EVNSPC)	174.943.304	
Ho Chi Minh City Power Corporation	192.239.355	
Power Engineering Consulting Joint Stock Company 2	406.481.481	
Power Engineering Consulting Joint Stock Company 3	4.417.777.778	3.454.545.455
Power Engineering Consulting Joint Stock Company 4	619.259.259	
Dong Nai Power Electrical Engineering Joint Stock Company	220.000.000	
Dividend income	48.730.000.000	50.605.000.000
Quang Ninh Thermal Power Joint Stock Company	23.625.000.000	40.500.000.000
Thuan Binh Wind Power Joint Stock Company	25.000.000.000	10.000.000.000
Dong Nai Power Electrical Engineering Joint Stock Company	105.000.000	105.000.000
Dividends	376.130.718.920	483.152.252.000
Power Generation Joint Stock Corporation 2	206.528.744.500	265.292.950.000
REE Energy Company Limited	169.601.974.420	217.859.302.000

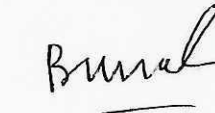
The income of the Board of Directors, the Executive Board, and the Board of Supervisors during the period is as follows:

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Board of Director	1.678.980.000	2.013.688.000
Mr Huynh Van Khanh	532.068.000	872.256.000
Mr Nguyen Van Non	512.364.000	836.482.000
Mr Nguyen Quang Quyen	90.648.000	96.000.000
Mr Le Tuan Hai	90.648.000	96.000.000
Mr Nguyen Le Hoang Dismissed on 22/12/2023	-	93.419.000
Mr Pham Minh Tri Appointed on 22/12/2023	453.252.000	19.531.000
Board of General Directors	906.504.000	1.487.908.000
Mr Nguyen Hung Luong	453.252.000	743.954.000
Mr Dinh Van Son	453.252.000	743.954.000
Board of Supervisors	654.252.000	964.288.000
Ms Le Nguyen Khanh Linh Dismissed on 22/06/2023	472.956.000	408.360.504
Mr Ho Thanh Cong Appointed on 22/06/2023	-	363.927.496
Ms Lai Le Huong	90.648.000	96.000.000
Ms Doan Su Ngoc Tran	90.648.000	96.000.000
Chief Accountant	413.832.000	681.283.000
Ms Bui Thi Kim Na	413.832.000	681.283.000

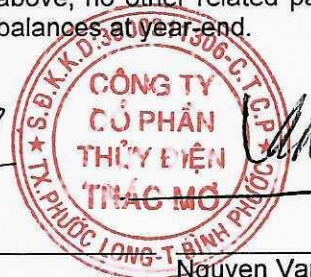
Except for the related-party transactions mentioned above, no other related parties had transactions during the fiscal year, and there were no outstanding balances at year-end.



Hoang Thi Thanh Thuy
Preparer



Bui Thi Kim Na
Chief Accountant





Nguyen Van Non
General Director

Binh Phuoc, January 2025