

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

2. Contents of disclosure:

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

3. 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-cao-tai-chinh-5-454.aspx>.

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

Separate Financial Statements

Quarter 4, 2024

BALANCE SHEET

Quarter 4, 2024

Code	ASSETS	Note	31/12/2024 VND	01/01/2024 VND
100	A. CURRENTASSETS		906.872.570.408	978.989.593.477
110	I. Cash and cash equivalents	3	92.016.950.843	58.661.687.097
111	1. Cash		2.016.950.843	4.661.687.097
112	2. Cash equivalents		90.000.000.000	54.000.000.000
120	II. Short-term investment	4	447.000.000.000	237.000.000.000
123	1. Held-to-maturity investments		447.000.000.000	237.000.000.000
130	III. Short-term receivables		365.973.847.293	681.496.994.298
131	1. Short-term trade receivables	5	327.924.729.913	616.901.257.812
132	2. Short-term prepayments to suppliers	6	-	563.472.060
135	3. Short-term loan receivables	7	14.640.000.000	14.640.000.000
136	4. Other short-term receivables	8	23.409.117.380	49.392.264.426
140	IV. Inventories		391.394.210	574.754.025
141	1. Inventories	9	391.394.210	574.754.025
150	V. Other current assets		1.490.378.062	1.256.158.057
151	1. Short-term prepaid expenses	11	1.433.040.986	793.624.357
153	2. Taxes and other receivables from the State	17	57.337.076	462.533.700
200	B. NON-CURRENT ASSET		963.538.390.513	996.953.764.253
210	I. Long-term receivables		37.535.107.000	52.134.107.000
215	1. Long-term receivables from loans	7	36.640.000.000	51.280.000.000
216	2. Other long-term receivables	8	895.107.000	854.107.000
220	II. Fixed assets		466.376.215.089	500.869.677.066
221	1. Tangible fixed assets	13	456.311.347.980	491.800.324.011
222	- Cost		2.665.935.253.399	2.635.318.092.123
223	- Accumulated depreciation		(2.209.623.905.419)	(2.143.517.768.112)
227	2. Intangible fixed assets	12	10.064.867.109	9.069.353.055
228	- Cost		16.057.219.266	14.290.235.933
229	- Accumulated depreciation		(5.992.352.157)	(5.220.882.878)
240	III. Long-term assets in progress		1.633.667.898	-
242	1. Construction in-progress	10	1.633.667.898	-
250	IV. Long-term financial investments	4	453.154.430.000	438.394.430.000
251	1. Investment in subsidiaries		186.134.430.000	186.134.430.000
252	2. Investment in associates, joint ventures		101.160.000.000	101.400.000.000
253	3. Other long-term investments		150.860.000.000	150.860.000.000
255	4. Held-to-maturity investments		15.000.000.000	-
260	V. Other long-term assets		4.838.970.526	5.555.550.187
261	1. Long-term prepaid expenses	11	3.690.787.781	4.076.602.460
262	2. Deferred tax assets	25	-	87.636.677
263	3. Long-term equipment, materials and spare parts		1.148.182.745	1.391.311.050
270	TOTAL ASSETS		1.870.410.960.921	1.975.943.357.730

Code	RESOURCES	Note	31/12/2024 VND	01/01/2024 VND
300	C. LIABILITIES		463.345.917.037	527.393.885.491
310	I. Short-term liabilities		188.930.365.591	201.711.646.008
311	1. Short-term trade payables	15	31.109.251.080	23.199.906.028
313	2. Tax payables and statutory obligations	17	68.038.282.062	68.047.810.280
314	3. Payables to employees		17.606.608.772	14.142.445.479
315	4. Accrued expenses		928.764.885	2.380.696.789
319	5. Other short-term payables	16	12.543.787.960	13.056.078.574
320	6. Short-term borrowings	14	50.853.956.580	50.853.956.580
322	7. Bonus & welfare funds		7.849.714.252	30.030.752.278
330	II. Long-term liabilities		274.415.551.446	325.682.239.483
338	1. Other longterm payables	14	254.269.782.903	305.123.739.483
343	2. Science and technology development fund		20.145.768.543	20.558.500.000
400	D. RESOURCES		1.407.065.043.884	1.448.549.472.239
410	I. Owners'equity	18	1.407.065.043.884	1.448.549.472.239
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		283.678.619.320	254.130.345.832
418	3. Investment and development fund		104.852.990.562	-
421	4. Retained earnings		318.533.434.002	494.419.126.407
421a	- Retained earnings accumulated to previous year		92.080.777.607	-
421b	- Undistributed profit of this period		226.452.656.395	494.419.126.407
440	TOTAL RESOURCES		1.870.410.960.921	1.975.943.357.730

Hoang

Hoang Thi Thanh Thuy
Preparer

Bui Thi Kim Na

Bui Thi Kim Na
Chief Accountant



Nguyen Van Non
General Director

Binh Phuoc, January 2025

INCOME STATEMENT
Quarter 4, 2024

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
01	Revenue from sales of goods and provision of services	20	196.415.927.257	183.571.332.605	660.031.231.899	741.765.248.055
02	Revenue dedeuctions				-	-
10	Net revenue from sales of goods and provision of services		196.415.927.257	183.571.332.605	660.031.231.899	741.765.248.055
11	Cost of goods sold and services rendered	21	90.597.078.494	80.901.117.907	260.007.414.209	253.065.332.687
20	Gross profit from goods sold and services rendered		105.818.848.763	102.670.214.698	400.023.817.690	488.699.915.368
21	Financial income	22	42.717.620.497	60.577.968.774	90.150.615.040	122.766.353.395
22	Financial expenses		5.557.271.611	7.192.003.394	23.733.437.041	34.367.069.026
23	In which: Interest expenses		5.557.271.611	7.192.003.394	23.733.437.041	34.367.069.026
25	Selling expenses				-	-
26	General and administrative	23	15.795.108.007	7.371.443.086	47.820.428.043	39.847.707.289
30	Operating profit		127.184.089.642	148.684.736.992	418.620.567.646	537.251.492.448
31	Other income			86.752.968	51.778.980	370.284.815
32	Other expenses		51.778.980		-	-

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
40	Other profit		51.778.980	86.752.968	VND 51.778.980	VND 370.284.815
50	Profit before tax		127.235.868.622	148.771.489.960	418.672.346.626	537.621.777.263
51	Current corporate income tax	24	19.176.295.409	21.435.969.440	66.132.053.554	89.705.200.440
52	Deferred corporate income tax income/(expenses)	25			87.636.677	(87.636.677)
60	Net profit before tax		108.059.573.213	127.335.520.520	352.452.656.395	448.004.213.500



Hoàng Thị Thanh Thủy

Hoàng Thị Thanh Thủy
Preparer

Bình Phước, January 2025

Bùi Thị Kim Na
Chief Accountant

Nguyễn Văn Non
General Director

Explanation of the reasons for the fluctuations in the standalone business results for Quarter 4 2024

The total net profit after tax (NPAT) in the separate financial statement for Quarter 4, 2024 reached VND 108.06 billion, a decrease of VND 19.27 billion compared to the same period in 2023. The reason: Financial income during the period decreased (Quarter 4, 2023: VND 60,577 billion, Quarter 4, 2024: VND 42,71 billion) due to a reduction in interest rates on term deposits.

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 ACTIVITIES				
01	1. Profit before tax		418.672.346.626	537.621.777.263
	2. Adjustment for			
02	Depreciation and amortization		67.332.439.855	63.805.187.435
05	(Gain) from investing activities		(90.177.394.020)	(122.766.353.395)
06	Interest expense		23.733.437.041	34.367.069.026
08	3. Profit from operating activities before changes in working capital		419.560.829.502	513.027.680.329
09	(Increase)/Decrease in receivables		323.809.258.885	(340.582.372.114)
10	Decrease in inventories		426.488.120	1.228.281.701
11	Increase/(Decrease) in payables (excluding interest payables/CIT payables)		8.411.641.221	(19.381.580.519)
12	(Increase)/Decrease in prepaid expenses		(251.888.688)	408.764.148
14	Interest paid		(23.837.499.564)	(34.520.815.165)
15	Corporate income tax paid		(64.763.182.348)	(97.142.768.811)
17	Other payments on operating activities		(18.720.854.233)	(16.808.809.002)
20	Net cashflow from operating activities		644.634.792.895	6.228.380.567
II. CASHFLOW FROM INVESTING ACTIVITIES				
21	1. Purchase of fixed assets and other longterm assets		(34.474.359.038)	(14.742.512.444)
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		(570.000.000.000)	(237.000.000.000)
24	3. Collection of loans, proceeds from sales of debt instruments		359.640.000.000	747.640.000.000
27	4. Interest, dividends and profit received		82.228.699.784	113.010.932.458
30	Net cashflow from investing activities		(162.338.880.274)	608.908.420.014
III. CASHFLOW FROM FINANCING ACTIVITIES				
34	1. Payments to settle loan principals		(50.853.956.580)	(50.853.956.580)
36	2. Dividends paid		(398.086.692.295)	(509.151.312.651)
40	Net cashflow from financing activities		(448.940.648.875)	(560.005.269.231)
50	Net cashflow during the period		33.355.263.746	55.131.531.350
60	Cash and cash equivalent at the beginning of	3	58.661.687.097	3.530.155.747
61	Effect of exchange rate fluctuation		-	-
70	Cash and cash equivalent at the end of the period		92.016.950.843	58.661.687.097

Hoang Thi Thanh Thuy
Preparer
Binh Phuoc, January 2025

Bui Thi Kim Na
Chief Accountant

Nguyen Van Non
General Director

NOTES TO THE SEPARATE 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 Structure

Information about the Company's subsidiaries and associates is detailed in Explanatory Note No.4

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-GĐKT 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 Preparing Separate Financial Statements

The separate financial statements are presented on a historical cost basis.

2.4 Accounting Estimates

The preparation of the separate financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations on the preparation and presentation of separate financial statements requires the Board of General Directors to make estimates and assumptions. These estimates and assumptions affect the reported amounts of liabilities, assets, and the disclosure of contingent liabilities and assets as of the financial year-end, as well as the reported amounts of revenue and expenses during the accounting period.

The estimates and assumptions with significant impact on the separate financial statements include:

- Provision for doubtful receivables
- Provision for inventory devaluation
- Estimated useful life of fixed assets
- Allocation period for prepaid expenses
- Classification and provision for financial investments
- Estimated corporate income tax

These estimates and assumptions are regularly evaluated based on historical experience and other factors, including future assumptions that significantly affect the Company's separate financial statements and are deemed reasonable by the Company's Board of General Directors.

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 subsidiaries and associates are initially recorded in the accounting books at cost. After initial recognition, the value of these investments is measured at cost less provision for impairment of investments.

Equity investments in other entities include investments in equity instruments of entities where the Company does not have control, joint control, or significant influence over the investee. The initial book value of these investments is measured at cost. After initial recognition, the value of these investments is measured at cost less provision for impairment of investments.

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

- ▶ For investments in subsidiaries and associates: Provisions for impairment are made when the investee incurs losses, based on the financial statements of the subsidiaries and associates at the time the provision is made.
- ▶ For long-term investments (not classified as trading securities) without significant influence over the investee: If the investment is in listed shares or its fair value 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 based on the financial statements of the investee at the time the provision is made.

2.8 Loans

Loans are measured at cost less provision for doubtful debts.

Provisions for doubtful debts related to the Company's loans are made in accordance with the prevailing accounting regulations.

2.9 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.

2.10 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.

Work-in-progress production costs are accumulated based on the actual costs incurred for each type of unfinished product.

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.

2.11 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 years

2.12 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.

2.13 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.

2.14 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.

2.15 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.

2.16 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.

2.17 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.

2.18 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).

2.19 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.

2.20 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.

2.21 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.

2.22 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.

2.23 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

The Company is benefiting from tax incentive policies for the Solar Power Plant project as follows:

<u>Document</u>	<u>Summary of Tax Incentives</u>	<u>Effective Period</u>
Article 11, Circular No. 96/2015/TT-BTC dated June 22, 2015	Enjoy a preferential corporate income tax rate of 10% for 15 years from the first year of revenue generation.	From 2020
Article 12, Circular No. 96/2015/TT-BTC dated June 22, 2015	Exemption from corporate income tax for four years from the first year of taxable income, followed by a 50% reduction for the subsequent nine years for income generated from the project.	From 2020

d) Current corporate income tax rate

During the accounting period from January 1, 2024, to December 31, 2024, the Company applied the following corporate income tax rates:

- ▶ 10% tax rate for activities of the Thac Mo Solar Power Plant;
- ▶ 20% tax rate for all other activities.

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 Separate 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	2.016.950.843	4.661.687.097
Cash equivalents (*)	90.000.000.000	54.000.000.000
	92.016.950.843	58.661.687.097

(*) As of December 31, 2024, cash equivalents include term deposits with maturities of 1 to 3 months amounting to VND 90 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
	VND	VND
Time deposits	447.000.000.000	237.000.000.000
	447.000.000.000	237.000.000.000

(*) As of December 31, 2024, held-to-maturity investments consisted of term deposits with maturities ranging from 6 months to 12 months, totaling VND 447 billion, placed at commercial banks with interest rates ranging from 4,5% to 4,7% per annum.

4. Finance investments (continued)

b. Long-term finance investments

	31/12/2024		01/01/2024	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Investment in subsidiaries				
My Hung Tay Nguyen Joint Stock Company	137.200.000.000	-	137.200.000.000	-
Dakrosa Hydropower Joint Stock Company	48.934.430.000	-	48.934.430.000	-
	186.134.430.000	-	186.134.430.000	-
Investment in associates				
Thuan Binh Wind Power Joint Stock Company	100.000.000.000	-	100.000.000.000	-
Thac Mo Hydroelectric Lake Investment and Exploitation Joint Stock Company	1.160.000.000	-	1.400.000.000	-
	101.160.000.000	-	101.400.000.000	-
Investments in other entities				
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	325.553.326.137	613.740.947.926
Power Trading Company - Vietnam Electricity (EVN)	319.095.185.276	594.165.802.173
Hydropower Project Management Board No.6	791.199.395	10.098.878.797
Vietnam Electricity (EVN)	5.666.941.466	9.075.041.683
Dakrosa Hydropower Joint Stock Company	-	372.160.000
Southern Power Corporation (EVNSPC)	22.968.285	29.065.273
Vinh Son - Song Linh Hydropower Joint Stock Company	-	-
Other parties	2.348.435.491	3.160.309.886
	<u>327.924.729.913</u>	<u>616.901.257.812</u>

6. Advances to suppliers

	31/12/2024	01/01/2024
	VND	VND
Other parties		
Viet Nam Digital Convergence Joint Stock Company	-	390.756.906
Other	-	172.715.154
	<u>-</u>	<u>563.472.060</u>

01/01/2024	During the period		31/12/2024
Value	Increase	Decrease	Value
VND	VND	VND	VND

Long-term loans receivable due for collection

Related parties
My Hung Tay Nguyen Joint Stock Company

14.640.000.000	14.640.000.000	14.640.000.000	14.640.000.000
14.640.000.000	14.640.000.000	14.640.000.000	14.640.000.000
51.280.000.000	-	14.640.000.000	36.640.000.000
51.280.000.000	-	14.640.000.000	36.640.000.000
65.920.000.000	14.640.000.000	29.280.000.000	51.280.000.000

Related parties

51.280.000.000	-	14.640.000.000	36.640.000.000
51.280.000.000	-	14.640.000.000	36.640.000.000
65.920.000.000	14.640.000.000	29.280.000.000	51.280.000.000

Rate	Term	Collateral Form	31/12/2024	01/01/2024
			VND	VND

The 12-month savings deposit interest rate, with average interest paid at maturity from 4 banks, plus a margin of 0,5% per annum	Asset: Dai Nga Hydropower Plant	8 years	51.280.000.000	65.920.000.000
			51.280.000.000	65.920.000.000

8. Other receivables

	31/12/2024	01/01/2024
	VND	VND
a) Short-term		
a.1) Details by nature		
Interest receivables	5.892.416.000	2.894.893.000
Dividend receivables	13.500.000.000	10.125.000.000
Amounts paid on behalf	52.064.416	34.474.592.805
Others	3.964.636.964	1.897.778.621
	23.409.117.380	49.392.264.426
a.2) Details by object		
Related parties	13.552.064.416	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	9.591.523.864	4.792.671.621
	23.409.117.380	49.392.264.426
b) Long-term		
Deposits	895.107.000	854.107.000
	895.107.000	854.107.000

9. Inventories

	31/12/2024	01/01/2024
	VND	VND
Raw materials, supplies	391.239.010	409.435.032
Tools, equipment	155.200	155.200
Cost for work in process	-	165.163.793
	391.394.210	574.754.025

10. Prepaid expense

	31/12/2024	01/01/2024
	VND	VND
a) Short-term		
Firewall system renewal	347.373.875	197.250.000
Others	1.085.667.111	596.374.357
	1.433.040.986	793.624.357
b) Long-term		
Others	3.690.787.781	4.076.602.460
	3.690.787.781	4.076.602.460

11. Intangible fixed assets

	Land use rights (*)	Computer software	Total
	VND	VND	VND
Cost			
As at 01/01/2024	13.151.533.335	1.138.702.598	14.290.235.933
Other decrease	-	1.766.983.333	1.766.983.333
As at 31/12/2024	13.151.533.335	2.905.685.931	16.057.219.266
Accumulated amortization			
As at 01/01/2024	4.630.390.326	590.492.552	5.220.882.878
Depreciation for the period	429.251.004	342.218.275	771.469.279
As at 31/12/2024	5.059.641.330	932.710.827	5.992.352.157
Net carrying amount			
As at 01/01/2024	8.521.143.009	548.210.046	9.069.353.055
As at 31/12/2024	8.091.892.005	1.972.975.104	10.064.867.109

- Original cost of fully amortized intangible fixed assets still in use at the end of the period 152.280.000 VND.

Thac Mo Hydro Power Joint Stock Company

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

 Separate Financial Statements
 Quarter 4, 2024

12. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Transportation and transmission vehicles	Office equipment	Total
	VND	VND	VND	VND	VND
Cost					
As at 01/01/2024	1.343.515.540.120	1.080.485.616.088	180.009.279.283	31.307.556.632	2.635.318.092.123
Purchase	-	22.255.503.967	5.484.762.114	3.333.441.730	31.073.707.811
Liquidating, disposal	-	-	(394.342.491)	(62.204.044)	(456.546.535)
As at 31/12/2024	1.343.515.540.120	1.102.741.120.055	185.099.698.906	34.578.894.318	2.665.935.253.399
Accumulated amortization					
As at 01/01/2024	1.261.169.981.540	737.327.791.338	132.584.820.294	12.435.174.940	2.143.517.768.112
Amortization	6.714.349.340	51.028.048.573	5.435.960.466	3.384.325.459	66.562.683.838
Liquidating, disposal	-	-	(394.342.491)	(62.204.040)	(456.546.531)
As at 31/12/2024	1.267.884.330.880	788.355.839.911	137.626.438.269	15.757.296.359	2.209.623.905.419
Net carrying amount					
As at 01/01/2024	82.345.558.580	343.157.824.750	47.424.458.989	18.872.481.692	491.800.324.011
As at 31/12/2024	75.631.209.240	314.385.280.144	47.473.260.637	18.821.597.959	456.311.347.980

- ▶ Original cost of fully depreciated tangible fixed assets still in use at year-end: 1.955.460.620.127 VND.
- ▶ Net carrying amount at year-end of tangible fixed assets pledged or mortgaged as collateral for loans is: 374.150.868.529 VND.

13. 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	50.853.956.580	50.853.956.580	50.853.956.580	50.853.956.580	50.853.956.580	50.853.956.580
Shinhan Viet Nam Limited (*)	50.853.956.580	50.853.956.580	50.853.956.580	50.853.956.580	50.853.956.580	50.853.956.580
	50.853.956.580	50.853.956.580	50.853.956.580	50.853.956.580	50.853.956.580	50.853.956.580
b) Long-term						
Shinhan Viet Nam Limited (*)	355.977.696.063	355.977.696.063	-	50.853.956.580	305.123.739.483	305.123.739.483
	355.977.696.063	355.977.696.063	-	50.853.956.580	305.123.739.483	305.123.739.483
Amounts due within 12 months	(50.853.956.580)	(50.853.956.580)	(50.853.956.580)	(50.853.956.580)	(50.853.956.580)	(50.853.956.580)
Amounts due after 12 months	305.123.739.483	305.123.739.483		254.269.782.903	254.269.782.903	254.269.782.903

(*) The loan from Shinhan Bank Vietnam Limited. under Credit Agreement No. SHBVN/CMC/122020/HDTD/TMP dated October 14, 2020. The final principal and interest repayment date is October 21, 2030. The loan limit is VND 495 billion, intended to finance the Thac Mo Solar Power Plant project. The loan is secured by a portion of tangible fixed assets at the Thac Mo Hydropower Plant. As of December 31, 2024, the remaining value of the collateral is VND 374.150.868.529 (Note 12).

14. Short-term trade payables

	31/12/2024	01/01/2024
	VND	VND
Related parties	5.165.801.248	4.713.702.779
Power Engineering Consulting Joint Stock Company 3	4.570.560.000	3.730.909.091
Information And Communications Technology	-	304.583.145
Song Ba Ha Hydro Power Joint Stock Company	-	298.506.655
Dakrosa Hydropower Joint Stock Company	-	165.412.500
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	25.274.649.832	18.486.203.249
Dong Tam Da lat Limited Company	2.372.014.360	3.357.632.919
Binh Phuoc Construction Production Trading Service Company Limited.	1.473.696.983	1.937.689.707
Thaco - Binh Phuoc Co.,Ltd	2.415.000.000	-
Thanh Phat Company Limited	180.401.000	1.037.530.000
Other	18.833.537.489	12.153.350.623
	31.109.251.080	23.199.906.028

15. Other payables

	31/12/2024	01/01/2024
	VND	VND
Dividends	11.132.913.141	11.409.605.436
Others	1.410.874.819	1.646.473.138
	12.543.787.960	13.056.078.574

Thac Mo Hydro Power Joint Stock Company

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

 Separate Financial Statements
 Quarter 4, 2024

16. 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	-	3.397.952.358	54.153.240.787	52.811.315.632	-	2.056.027.203
Forest environmental service fees	-	6.787.577.088	26.381.759.652	26.765.164.260	-	7.170.981.696
Corporate income tax	-	53.455.725.473	64.763.182.348	66.132.053.554	-	54.824.596.679
Personal income tax	-	1.077.861.786	7.095.036.075	5.959.837.213	57.337.076	-
Natural Resource Consumption Tax	-	3.328.693.575	74.859.946.600	75.517.929.509	-	3.986.676.484
Water resource exploitation licensing fees	-	-	8.345.704.000	8.345.704.000	-	-
Land and housing tax, and rental charges	462.533.700	-	1.178.168.501	1.640.702.201	-	-
Others	-	-	5.000.000	5.000.000	-	-
	462.533.700	68.047.810.280	236.782.037.963	237.177.706.369	57.337.076	68.038.282.062

17. Owner's equity

a. Reconciliation table of changes in equity

	Contributed charter capital VND	Other capital VND	Investment and development fund VND	Retained earnings VND	Total VND
As at 01/01/2023	700.000.000.000	56.454.368.091	290.931.473.498	503.079.420.150	1.550.465.261.739
Net profit for the previous period	-	-	-	448.004.213.500	448.004.213.500
Appropriation of the investment and development fund	-	-	39.445.912	(39.445.912)	-
Reversal of the investment and development fund	-	-	(93.294.941.669)	93.294.941.669	-
Appropriation of the bonus and welfare fund	-	-	-	(38.920.003.000)	(38.920.003.000)
Dividends	-	-	-	(511.000.000.000)	(511.000.000.000)
Other decrease	-	-	-	-	-
As at 31/12/2023	700.000.000.000	56.454.368.091	197.675.977.741	494.419.126.407	1.448.549.472.239
As at 01/01/2024	700.000.000.000	254.130.345.832	-	494.419.126.407	1.448.549.472.239
Net profit for the current period	-	-	-	352.452.656.395	352.452.656.395
Appropriation of the investment and development fund (*)	-	-	134.401.264.050	(134.401.264.050)	-
Fixed asset investment from the development fund	-	29.548.273.488	(29.548.273.488)	-	-
Reversal of the bonus and welfare fund (**)	-	-	-	3.872.915.250	3.872.915.250
Dividends	-	-	-	(397.810.000.000)	(397.810.000.000)
As at 31/12/2024	700.000.000.000	283.678.619.320	104.852.990.562	318.533.434.002	1.407.065.043.884

(*) 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%).

(**) During the period, the Company reversed an amount of VND 3.872.915.250 from the Bonus and Welfare Fund as the previous year's provisional allocation exceeded the amount approved by the Resolution of the General Meeting of Shareholders.

(***) 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

	31/12/2024 VND	%	01/01/2024 VND	%
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

	From 01/01/2024 to 31/12/2024 VND	From 01/01/2023 to 31/12/2023 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	11.409.605.436	9.560.918.087
- Dividend payable in the year	397.810.000.000	777.433.400.000
- Dividend paid by cash in the year	398.086.692.295	775.584.712.651
- Dividend payable at the end of the year	11.132.913.141	11.409.605.436
+ Dividend paid by cash in the year	11.132.913.141	11.409.605.436
+ Dividend paid by shares in the year	-	-

d. Shares

	31/12/2024	01/01/2024
	Shares	Shares
Quantity of Authorized issuing shares	70.000.000	70.000.000
Quantity of issued shares	70.000.000	70.000.000
- Common share	70.000.000	70.000.000
Quantity of outstanding shares in circulation	70.000.000	70.000.000
- Common share	70.000.000	70.000.000

The share's par value: VND 10.000/ share.

e. Funds

	31/12/2024	01/01/2024
	VND	VND
Development and investment fund	104.852.990.562	-

18. 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. However, the land lease for the office in Dong Xoai City is paid in a lump sum for the entire usage period.

19. Revenues and revenue deductions

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Electricity sales	644.411.346.834	726.541.800.471
Service rendered	15.509.056.629	15.223.447.584
Others	110.828.436	-
	660.031.231.899	741.765.248.055
Including revenue from affiliated persons (Note 27)	644.093.327.316	357.747.918.384

20. 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	247.812.949.989	239.570.046.506
Service rendered	12.194.464.220	13.495.286.181
Others	-	-
	260.007.414.209	253.065.332.687
In which, purchases from affiliated persons (Note 27)	4.274.165.732	1.716.478.600

21. Financial income

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Interest on deposits and loans	16.629.117.640	46.165.745.895
Dividends	73.514.197.400	76.600.607.500
Others	7.300.000	-
	90.150.615.040	122.766.353.395
In which, Financial income from affiliated persons (Note 27)	76.672.594.318	81.949.160.870

22. General administrative expenses

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Labour cost	13.343.414.100	13.580.999.514
Fixed asset depreciation costs	3.306.479.733	2.470.187.395
Taxes and charges	543.842.740	356.317.249
Others	30.626.691.470	23.440.203.131
	47.820.428.043	39.847.707.289

23. Corporate income tax expense

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Accounting profit before tax	418.672.346.626	537.621.777.263
- Tax-incentive activities	23.200.060.272	15.863.718.671
- Non-incentive activities	394.524.387.020	521.758.058.592
Ineligible expenses	2.750.962.094	2.997.543.041
Temporary differences	-	-
Taxable income	420.475.409.386	540.619.320.304
Tax-exempt income	73.514.197.400	76.600.607.500
Taxed income	346.961.211.986	464.018.712.804
Preferential tax rate	10%	10%
Non-preferential tax rate	20%	20%
Corporate income tax payables	67.072.236.370	91.217.370.694
Tax exemptions/reductions	(1.160.003.014)	(1.586.371.867)
Tax adjustments	219.820.198	74.201.613
Current corporate income tax	66.132.053.554	89.705.200.440

24. 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.	-	87.636.677
Deferred tax assets	-	87.636.677

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.	87.636.677	(87.636.677)
	87.636.677	(87.636.677)

25. Production and business expenses by nature

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Natural resource tax, forest environmental service fees, and water resource exploitation licensing fees	110.628.797.769	104.860.408.893
Labor cost	40.198.465.940	38.659.264.000
Fixed asset depreciation	67.332.439.855	63.805.187.435
Outside purchasing services cost	20.923.345.199	16.024.454.564
Others	68.744.793.489	69.563.725.084
	307.827.842.252	292.913.039.976

26. Subsequent events

No significant events occurred after the end of the accounting period that require adjustments or disclosures in these separate financial statements.

27. Transactions and balances with related parties

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

Related parties

Relationship

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
Ms Doan Su Ngoc Tran	Member of the BOS
Ms Bui Thi Kim Na	Chief Accountant
Vietnam Electricity (EVN)	Ultimate parent company
Power Generation Joint Stock Corporation 2	Parent Company
REE Energy Company Limited	Major shareholder
My Hung Tay Nguyen Joint Stock Company	Subsidiary
Dakrosa Hydropower Joint Stock Company	Subsidiary
Thuan Binh Wind Power 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
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

27. Transactions and balances with related parties (continued)

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 VND	From 01/01/2023 to 31/12/2023 VND
Electricity sales and service provision	654.598.261.802	735.235.002.928
Power Trading Company - Vietnam Electricity (EVN)	644.093.327.316	726.217.119.718
Vietnam Electricity (EVN)	9.447.738.253	8.348.409.864
Binh Phuoc Power Company - Southern Power Corporation	318.019.518	324.880.753
Tuyen Quang Hydropower Company	25.089.606	
REE Tra Vinh Wind Power Company Limited	599.031.109	
Dakrosa Hydropower Joint Stock Company	115.056.000	344.592.593
Purchases	10.002.561.165	7.851.917.922
Binh Phuoc Power Company - Southern Power Corporation	4.274.165.732	3.939.629.600
Information And Communications Technology Company	304.583.145	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	3.488.888.889	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	-
Dakrosa Hydropower Joint Stock Company	322.000.000	153.159.722
Dividend income	73.514.197.400	62.733.607.500
Dakrosa Hydropower Joint Stock Company	8.808.197.400	12.233.607.500
Quang Ninh Thermal Power Joint Stock Company	23.625.000.000	40.500.000.000
Thuan Binh Wind Power Joint Stock Company	30.000.000.000	10.000.000.000
Dong Nai Power Electrical Engineering Joint Stock Company	105.000.000	-
My Hung Tay Nguyen Joint Stock Company	10.976.000.000	13.720.000.000
Interest income	3.158.396.918	5.348.553.370
My Hung Tay Nguyen Joint Stock Company	3.158.396.918	5.348.553.370
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

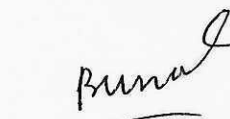
The income of the Board of Directors, the Board of General Directors, the Board of Supervisors, and the Chief Accountant during the period is as follows:

	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	-
Mr Pham Minh Tri	Appointed on 22/12/2023	93.419.000
	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
Mr Ho Thanh Cong	Appointed on 22/06/2023	-
Ms Lai Le Huong	90.648.000	363.927.496
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

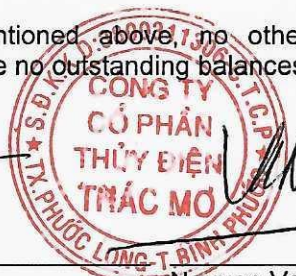
Except for the related-party transactions mentioned above, no other related parties had transactions during the fiscal year, and there were no outstanding balances at year-end.



Hoang Thi Thanh Thuy
Preparer



Bui Thi Kim Na
Chief Accountant



Nguyen Van Non
General Director

Binh Phuoc, January 2025