THAC MO HYDRO POWER JOINT STOCK COMPANY	THE SOCIALIST REPUBLIC OF VIETNAM
	Independence – Freedom - Happiness
No.: 3517/TMP-TCKT	*Dong Nai, October 29, 2025*

PERIODIC INFORMATION DISCLOSURE

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

1. Name of organization: **Thac Mo Hydro Power Joint Stock Company.**

- Stock symbol: **TMP**.
- Address: Thac Mo 5 Quarter, Phuoc Long Ward, Dong Nai 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 consolidated financial statements for Quarter 3, 2025 *(detailed information is provided in the attached consolidated financial statements).*

3. This information was published on the company's website on October 29, 2025 at 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

S.Đ.K.K.D:3800311306-C.T.C.P
CÔNG TY CỔ PHẦN THỦY ĐIỆN THÁC MƠ
P.PHƯỚC LONG-T.ĐỒNG NAI

GENERAL DIRECTOR
Nguyen Le Hoang

Digitally signed by CÔNG TY CỔ PHẦN THỦY ĐIỆN THÁC MƠ
Date: 2025-10-29 14:32:24

Thac Mo Hydro Power Joint Stock Company

Consolidated Financial Statements

Quarter 3, 2025

BALANCE SHEET
Quarter 3, 2025

Code		ASSETS	Note	30/09/2025 VND	01/01/2025 VND
100	**A.**	**CURRENT ASSETS**		**1.108.115.287.716**	**943.849.085.815**
110	**I.**	**Cash and cash equivalents**	**3**	**97.561.604.508**	**107.540.697.741**
111	1.	Cash		4.761.604.508	6.260.697.741
112	2.	Cash equivalents		92.800.000.000	101.280.000.000
120	**II.**	**Short-term investment**	**4**	**759.300.000.000**	**455.000.000.000**
123	1.	Held-to-matuarity investments		759.300.000.000	455.000.000.000
130	**III.**	**Short-term receivables**		**245.640.476.736**	**379.061.800.107**
131	1.	Short-term receivables	5	218.947.984.619	353.036.356.857
132	2.	Short-term Prepayments to suppliers	6	5.370.860.069	511.484.963
136	3.	Other short-term receivables	7	21.321.632.048	25.513.958.287
140	**IV.**	**Inventories**		**1.924.943.002**	**563.315.610**
141	1.	Inventories	8	1.924.943.002	563.315.610
150	**V.**	**Other current assets**		**3.688.263.470**	**1.683.272.357**
151	1.	Short-term prepaid expenses	9	2.313.754.205	1.466.348.226
153	2.	Taxes and other receivables from the State	15	1.374.509.265	216.924.131
200	**B.**	**NON-CURRENT ASSET**		**1.001.642.886.349**	**1.081.082.224.383**
210	**I.**	**Long-term receivables**		**905.107.000**	**895.107.000**
216	1.	Other Non-current Receivables	7	905.107.000	895.107.000
220	**II.**	**Fixed assets**		**683.607.341.083**	**754.956.530.695**
221	1.	Tangible fixed assets	12	671.336.212.967	741.528.799.031
222		*- Cost*		*3.265.947.408.539*	*3.262.556.211.498*
223		*- Accummulated depreciation*		*(2.594.611.195.572)*	*(2.521.027.412.467)*
227	2.	Intangible fixed assets	11	12.271.128.116	13.427.731.664
228		*- Cost*		*20.924.565.426*	*20.924.565.426*
229		*- Accummulated depreciation*		*(8.653.437.310)*	*(7.496.833.762)*
240	**III.**	**Long-term assets in progress**		**1.633.667.898**	**1.633.667.898**
242	1.	Construction in-progress	10	1.633.667.898	1.633.667.898
250	**IV.**	**Long-term financial investments**	**4**	**304.213.554.103**	**310.559.218.390**
252	1.	Investment in associates, joint ventures		153.353.554.103	144.699.218.390
253	2.	Other long-term investments		150.860.000.000	150.860.000.000
255	3.	Held-to-matuarity investments		-	15.000.000.000
260	**V.**	**Other long-term assets**		**11.283.216.265**	**13.037.700.400**
261	1.	Long-term prepaid expenses	9	8.866.515.359	10.555.751.140
262	2.	Deferred Tax Asset		487.120.796	552.369.150
263	3.	Long-term equipment, materials and spare parts		1.929.580.110	1.929.580.110
270		**TOTAL ASSETS**		**2.109.758.174.065**	**2.024.931.310.198**

Code		RESOURCES	Note	30/09/2025 VND	01/01/2025 VND
300	**C.**	**LIABILITIES**		**423.372.678.409**	**485.026.794.787**
310	**I.**	**Short-term liabilities**		**182.414.434.402**	**204.911.243.341**
311	1.	Short-term trade payables	13	11.513.664.864	34.911.540.999
313	2.	Tax payables and statutory obligations	15	69.708.171.999	71.023.528.802
314	3.	Payables to emloyees		11.136.346.309	22.216.903.192
315	4.	Accured expenses		16.682.476.302	1.178.210.091
319	5.	Other short-term payables	14	14.390.669.732	14.999.370.578
320	6.	Short-term borrowings	16	51.753.956.580	51.903.956.580
322	7.	Bonus & welfare funds		7.229.148.616	8.677.733.099
330	**II.**	**Long-term liabilities**		**240.958.244.007**	**280.115.551.446**
338	1.	Other longterm payables	16	221.229.315.468	259.969.782.903
343	2.	Science and technology development fund		19.728.928.539	20.145.768.543
400	**D.**	**RESOURCES**		**1.686.385.495.656**	**1.539.904.515.411**
410	**I.**	**Owners'equity**	**17**	**1.686.385.495.656**	**1.539.904.515.411**
411	1.	Contributed charter capital		700.000.000.000	700.000.000.000
411a		*- Ordinary shares with voting right*		*700.000.000.000*	*700.000.000.000*
414	2.	Other capital		284.751.496.043	284.663.534.134
418	3.	Investment and development fund		215.028.208.329	111.499.166.376
421	4.	Retained earnings		450.474.497.512	405.680.327.257
421a		*- Retained earnings carried forward from the previous period*		*345.200.014.579*	*181.325.906.127*
421b		*- Retained eamings for the current period*		*105.274.482.933*	*224.354.421.130*
429	5.	Non-controlling Interests		36.131.293.772	38.061.487.644
440		**TOTAL RESOURCES**		**2.109.758.174.065**	**2.024.931.310.198**

CÔNG TY CỔ PHẦN THỦY ĐIỆN THÁC MƠ
S.Đ.K.K.D:3800311306-C.T.C.P
P. PHƯỚC LONG-T.ĐỒNG NAI

Hoang Thi Thanh Thuy	Bui Thi Kim Na	Nguyen Le Hoang
Preparer	Chief Accountant	General Director

Dong Nai, October 29, 2025

INCOME STATEMENT
Quarter 3, 2025

Unit: VND

Code	ITEMS	Note	Reporting Quarter Current year	Reporting Quarter Previous year	Year-to-date (YTD) as of the end of this Current year	Year-to-date (YTD) as of the end of this Previous year
01	**1. Revenue from sales of goods and provision of services**	**19**	**239.562.901.914**	**255.994.745.752**	**560.172.055.089**	**530.715.792.445**
02	2. Revenue deductions		-	-	-	-
10	**3. Net revenue from sales of goods and provision of services**		**239.562.901.914**	**255.994.745.752**	**560.172.055.089**	**530.715.792.445**
11	**4. Cost of goods sold and services rendered**	**20**	**96.043.059.326**	**86.745.563.263**	**244.504.359.662**	**212.798.359.711**
20	**5. Gross profit from goods sold and services rendered**		**143.519.842.588**	**169.249.182.489**	**315.667.695.427**	**317.917.432.734**
21	6. Financial income	21	4.152.580.464	7.008.424.884	17.071.828.679	16.648.566.765
22	7. Financial expenses		4.805.757.122	6.000.386.584	14.901.312.484	18.861.462.613
23	*In which: Interest expenses*		4.805.757.122	6.000.386.584	14.901.312.484	18.861.462.613
24	8. Share of Profit or Loss of Associates and Joint Ventures		4.859.726.645	2.033.072.246	23.654.335.713	19.370.834.574
25	9. Selling expenses		-	-	-	-
26	10. General and administrative expenses	22	15.648.683.682	11.199.374.560	45.427.815.669	39.601.339.578
30	**11. Operating profit**		**132.077.708.893**	**161.090.918.475**	**296.064.731.666**	**295.474.031.882**
31	12. Other income		-	-	-	-
32	13. Other expenses		-	-	-	-
40	**14. Other profit**		-	-	-	-
50	**15. Profit before tax**		**132.077.708.893**	**161.090.918.475**	**296.064.731.666**	**295.474.031.882**
51	16. Current corporate income tax		23.229.969.996	29.392.546.501	49.590.485.467	49.477.863.071
52	17. Deferred corporate income tax income/(expenses)		-	-	65.248.354	152.885.031

Code	ITEMS	Note	Reporting Quarter		Year-to-date (YTD) as of the end of this	
			Current year	Previous year	Current year	Previous year
60	**18. Net profit after tax**		**108.847.738.897**	**131.698.371.974**	**246.408.997.845**	**245.843.283.780**
61	19. Profit for the year attributable to owners of the parent		106.633.532.933	130.031.683.813	242.089.608.917	242.630.562.681
62	20. Profit for the year attributable to non-controlling interests		2.214.205.964	1.666.688.161	4.319.388.928	3.212.721.099

S.Đ.K.K.D:3800311306-C.T.C.P ★ P.PHƯỚC LONG-T.ĐỒNG NAI ★
CÔNG TY
CỔ PHẦN
THỦY ĐIỆN
THÁC MƠ

Hoang Thi Thanh Thuy
Preparer
Dong Nai, October 29, 2025

Bui Thi Kim Na
Chief Accountant

Nguyen Le Hoang
General Director

Explanation of the consolidated business results fluctuation in Q3/2025

The consolidated net profit after tax (NPAT) in the Q3/2025 financial statements reached VND 108.85 billion, a decrease of VND 22.85 billion compared to the same period in 2024, due to the following reasons:

Revenue from goods sold and services rendered in Q3/2025 declined compared to Q3/2024 (Q3/2025: VND 239.56 billion; Q3/2024: VND 255.99 billion) because of:

- ✓ Favorable hydrological conditions with heavy rainfall nationwide, leading to simultaneous spillway discharge at hydropower reservoirs across the system, which caused market prices to fall;
- ✓ In 2025, the average market capacity price (CAN) was VND 45/kWh, lower than that of 2024 (the 2024 CAN price was VND 350/kWh).

CASHFLOW STATEMENT

Quarter 3, 2025

Code	ITEMS	Note	From 01/01/2025 to 30/09/2025 VND	From 01/01/2024 to 30/09/2024 VND
	I. CASHFLOW FROM OPERATING ACTIVITIES			
1	**1. Profit before tax**		**296.064.731.666**	**295.474.031.882**
	2. Adjustment for			
2	Depreciation and amortization		74.538.607.570	72.342.756.775
5	(Gain) from investing activities		(40.726.164.392)	(36.019.401.339)
6	Interest expense		14.901.312.484	18.861.462.613
8	**Profit from operations before changes in working capital**		**344.778.487.328**	**350.658.849.931**
9	(Increase)/Decrease in receivables		125.160.518.686	59.817.617.616
10	((Increase) in inventories		(1.361.627.392)	(41.647.075)
11	(Decrease) in payables (excluding interest payables/CIT payables)		(8.428.574.590)	(14.610.706.138)
12	(Increase)/Decrease in prepaid expenses		804.608.881	1.980.405.855
14	Interest paid		(15.011.339.102)	(19.046.681.570)
15	Corporate income tax paid		(62.117.325.842)	(60.955.434.896)
17	Other payments on operating activities		(12.201.639.487)	(18.637.613.083)
20	**Net cashflow from operating activities**		**371.623.108.482**	**299.164.790.640**
	II. CASHFLOW FROM INVESTING ACTIVITIES			
21	Proceeds from sale of Property, Plant and Equipment (PPE) and other non-current assets		(3.391.197.041)	(21.049.065.231)
23	2. Cash paid for loans, purchase of debt instruments of other entities		(544.500.000.000)	(227.400.000.000)
24	3. Cash received from loan repayments, resale of debt instruments of other entities		255.200.000.000	190.900.000.000
27	4. Interest received from loans, dividends, and profit distributions		40.322.633.364	47.823.272.590
30	**Net cashflow from investing activities**		**(252.368.563.677)**	**(9.725.792.641)**
	III. CASHFLOW FROM FINANCING ACTIVITIES			
34	1. Payments to settle loan principals		(38.890.467.435)	(42.890.467.435)
36	2. Dividends and profits paid to shareholders.		(90.343.170.603)	(278.169.343.045)
40	**Net cash flow from financing activities**		**(129.233.638.038)**	**(321.059.810.480)**
50	**Net cashflow during the period**		**(9.979.093.233)**	**(31.620.812.481)**
60	**Cash and cash equivalent at the beginning of the period**	3	**107.540.697.741**	**78.051.572.515**
61	Effect of exchange rate fluctuation		-	-
70	**Cash and cash equivalent at the end of the period**	3	**97.561.604.508**	**46.430.760.034**

CÔNG TY CỔ PHẦN THỦY ĐIỆN THÁC MƠ
S.Đ.K.K.D:3800311306-C.T.C.P
P.PHƯỚC LONG-T.ĐỒNG NAI

Hoang Thi Thanh Thuy
Preparer
Dong Nai, October, 29, 2025

Bui Thi Kim Na
Chief Accountant

Nguyen Le Hoang
General Director

Consolidated Financial Statements Note
Quarter 3, 2025

1. CHARACTERISTICS OF THE ENTERPRISE'S OPERATIONS

a. Form of Capital Ownership

Thac Mo Hydropower Joint Stock Company ("the Company"), formerly Thac Mo Hydropower Plant, a subsidiary accounting unit of Vietnam Electricity Corporation (now Vietnam Electricity Group – "EVN"), is a Joint Stock Company established and operating under Enterprise Registration Certificate No. 4403000108 issued for the first time on January 1, 2008, by the Department of Planning and Investment of Binh Phuoc province, and subsequent amendments, the latest adjustment being Enterprise Registration Certificate No. 3800311306 (11th amendment) on October 1, 2025.

The Company's head office is located at Thac Mo 5 Quarter, Phuoc Long Ward, Dong Nai Province, Vietnam.

The Company's shares are listed on the Ho Chi Minh City Stock Exchange (HOSE) with the ticker symbol TMP.

b. Business Line and Scope

The Company's principal business operations include:

- Production and trading of electric power;
- Management, operation, maintenance, repair, renovation, and installation of electrical equipment, hydraulic structures, and architectural works of power plants;
- Investment in the construction of power source projects; construction and installation of transmission lines and substations.

c. Company Structure

The Company has subsidiaries consolidated in the Consolidated Financial Statements, including:

Company Name	Address	Business Operation	Ownership Ratio	Voting Right
My Hung Tay Nguyen Joint Stock Company	Lam Dong, Vietnam	Hydropower business	99,92%	100%
Dakrosa Hydropower Joint Stock Company	Gia Lai, Vietnam	Hydropower business	61,17%	61,17%

2. ACCOUNTING REGIME AND POLICIES APPLIED AT THE COMPANY

2.1 Accounting period and currency

The Company's annual accounting period starts on January 1 and ends on December 31 every year.
The currency used for accounting records is Vietnamese Dong ("VND").

2.2 Applicable Accounting Standards and Regime

Applicable Accounting Regime

The Company applies the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, of the Ministry of Finance, Circular No. 53/2016/TT-BTC dated March 21, 2016, of the Ministry of Finance regarding the amendment and supplementation of a number of articles of Circular No. 200/2014/TT-BTC, and Circular No. 202/2014/TT-BTC guiding the method for preparation and presentation of Consolidated Financial Statements.

Statement of Compliance with Accounting Standards and Regime

The Company has applied the Vietnamese Accounting Standards (**VAS**) and the guiding documents for the Standards issued by the State. The Financial Statements are prepared and presented in compliance with all stipulations of each standard, implementing circulars guiding the Standards, and the currently applicable Enterprise Accounting Regime.

The Company also applies the Enterprise Accounting Regime for Vietnam Electricity Group approved by the Ministry of Finance in Official Letter No. 12227/BTC-CĐKT dated September 3, 2015, and the accounting guidelines applicable to units under the Vietnam Electricity Group issued by the Vietnam Electricity Group under Official Letter 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 separate financial statements of the Company and the financial statements of the subsidiaries controlled by the Company (the subsidiaries) prepared for the accounting period from January 1, 2025, to September 30, 2025. Control is achieved when the Company has the power to govern the financial and operating policies of the investees in order to obtain benefits from their activities.

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

Major balances, income and expenses, including unrealized gains or losses arising from intercompany transactions, are eliminated upon consolidation of the Financial Statements.

Non-controlling interests are the portion of profit or loss and net assets of a subsidiary not held by the Company.

2.4 Accounting Estimates

The preparation of the Consolidated Financial Statements in compliance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime, and relevant legal provisions concerning the preparation and presentation of Consolidated Financial Statements requires the Management to make estimates and judgments that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities and assets at the reporting date, and the reported amounts of revenue and expenses during the accounting period.

2.5 Financial Instruments

Initial Recognition

Financial Assets

The Company's financial assets include cash and cash equivalents, trade and other receivables, and short-term and long-term investments. At the date of initial recognition, financial assets are measured at purchase price/issuance cost plus other directly attributable costs of acquiring or issuing the financial asset.

Financial Liabilities

Nợ phải trả tài chính của Công ty bao gồm các khoản vay, các khoản phải trả người bán và phải trả khác, chi phí phải trả. Tại thời điểm ghi nhận lần đầu, các khoản nợ phải trả tài chính được xác định theo giá phát hành cộng các chi phí phát sinh liên quan trực tiếp đến việc phát hành nợ phải trả tài chính đó.

Subsequent Measurement

Financial assets and financial liabilities are not measured at fair value at the end of the reporting period because Circular No. 210/2009/TT-BTC and current regulations require the presentation of Financial Statements and disclosure of information relating to financial instruments, but do not provide equivalent guidance for measuring and recognizing the fair value of financial assets and financial liabilities.

2.6 Cash and Cash Equivalents

Cash comprises demand deposits at banks.

Cash equivalents are short-term investments that are highly liquid, readily convertible to a known amount of cash, and subject to an insignificant risk of changes in value, with a maturity period not exceeding three months from the date of investment.

2.7 Financial Investments

Investments in associates acquired during the period are determined by the buyer at the date of acquisition, cost of the investment, and accounted for in accordance with the Vietnamese Accounting Standards "Financial Information on Joint Ventures" 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 is subsequently adjusted for changes in the Company's share of the associate's net assets after the date of acquisition. Goodwill arising from the investment in an associate is included in the carrying amount of the investment.

Provision for the diminution in value of investments is recognized at the end of the period as follows:

- For long-term investments (not classified as trading securities) and where the Company does not have a 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 reliably determined at the reporting date, the provision is based on the financial statements of the investee at the time the provision is made.

- For held-to-maturity investments: The provision for doubtful debts is established based on the recoverability and in accordance with legal regulations.

2.8 Receivables

Receivables are monitored in detail by term, debtor, currency, and other factors required for the Company's management purposes. Receivables are classified as current and non-current on the Consolidated Financial Statements based on their remaining maturity as of the reporting date.

A provision for doubtful debts is established for the following: debts overdue for payment as stipulated in economic contracts, loan agreements, contractual commitments, or debt commitments, and debts not yet due but considered unlikely to be recoverable. Specifically, the provision for overdue debts is established based on the original repayment date stipulated in the sales contract, disregarding any debt extensions between the parties, and for debts not yet due but where the debtor is in a state of bankruptcy, undergoing dissolution procedures, missing, absconding, or based on the estimated possible loss.

2.9 Inventories

Inventories are initially recognized at cost, which includes: costs of purchase, costs of conversion, and other directly attributable costs incurred in bringing the inventories to their present location and condition at the time of initial recognition. Subsequent to initial recognition, at the financial statement date, if the Net Realizable Value (NRV) of inventories is lower than cost, inventories are recorded at their NRV.

The NRV is estimated based on the selling price of the inventories less the estimated costs of completion and the estimated costs necessary to make the sale.

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

Inventories are accounted for using the perpetual inventory method.

A provision for the write-down of inventories is established at the end of the period based on the excess of the cost of inventories over their NRV.

2.10 Fixed Assets

Tangible fixed assets and intangible fixed assets are initially recognized at cost. During their use, tangible and intangible fixed assets are carried at cost, accumulated depreciation/amortization, and net book value.

Subsequent Measurement

If subsequent expenditures are assessed to increase the future economic benefits expected to be derived from the use of the tangible fixed assets beyond the initially assessed standard of performance, these expenditures are capitalized as an increase in the cost of the tangible fixed assets.

Other expenditures incurred after the fixed assets have been put into operation, such as repair, maintenance, and overhaul costs, are recognized in the income statement during the period in which they are incurred.

Depreciation and amortization are calculated using the straight-line method over the estimated useful lives as follows:

▸ Buildings and architectural structures	10 – 25 Year
▸ Machinery and equipment	05 – 12 Year
▸ Vehicles and transmission equipment	10 – 20 Year
▸ Office equipment and tools	03 – 10 Year
▸ Land use rights	29 – 34 Year
▸ Computer software	03 – 05 Year

2.11 Costs of Construction in Progress (CIP)

Costs of Construction in Progress include assets currently under acquisition and construction that are not yet completed as of the reporting date, and are recognized at cost. This cost includes construction expenses, machinery and equipment installation costs, and other direct costs.

2.12 Operating Lease

An operating lease is a type of fixed asset lease where the lessor retains substantially all the risks and rewards of ownership of the asset. Lease payments under an operating lease are recognized in the income statement using the straight-line method over the lease term.

2.13 Prepaid Expenses

Expenditures that have been incurred relating to the results of production and business activities of multiple accounting periods are recorded as prepaid expenses to be gradually allocated to the results of business activities in subsequent accounting periods.

The calculation and allocation of long-term prepaid expenses to the production and business costs of each accounting period are based on the nature and extent of each type of expense to select an appropriate allocation method and criterion.

The Company's types of prepaid expenses include:

- Prepaid land costs include prepaid land rent, including amounts related to leased land for which the Company has received the certificate of land use rights but which do not qualify for recognition as intangible fixed assets under Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on April 25, 2013, guiding the management, use, and depreciation of fixed assets, and other costs incurred related to ensuring the use of the leased land. These costs are recognized in the Consolidated Income Statement using the straight-line method over the term of the land lease contract.

- Other prepaid expenses are recognized at cost and allocated using the straight-line method over their useful lives of 1 to 3 years or the contract term.

2.14 Payables

Payables are monitored by maturity, creditor, currency, and other factors required for the Company's management purposes. Payables are classified as current and non-current on the Consolidated Financial Statements based on their remaining maturity as of the reporting date.

2.15 Borrowings and Finance Lease Liabilities

Borrowings are monitored by each lender, each loan agreement, and the maturity of the borrowings. In the case of foreign currency borrowings, detailed monitoring is performed by currency.

2.16 Borrowing Costs

Borrowing costs are recognized as production and business expenses in the period in which they are incurred, except for borrowing costs directly related to the investment in construction or the production of a qualifying asset, which are capitalized into the value of that asset, when the conditions stipulated in Vietnamese Accounting Standard No. 16 "Borrowing Costs" are met.

2.17 Accrued Expenses

Payables for goods and services received from sellers or provided to buyers during the reporting period but not yet paid, and other payables such as accrued interest expense, electricity trading costs, asset protection costs, and other accrued expenses are recognized in the production and business expenses of the reporting period.

The recognition of accrued expenses in the production and business costs of the period is carried out based on the matching principle between revenue and expenses incurred during the period. Accrued expenses will be settled against the actual costs incurred. The difference between the accrued amount and the actual expense is reversed.

2.18 Equity

Owner's capital investment is recognized at the amount of capital actually contributed by the owners.

Other capital within Equity reflects the business capital formed by additions from business results or from gifts, donations, sponsorships, or asset revaluation (if permitted to increase or decrease Owner's capital investment).

Undistributed profit after tax reflects the after-tax business results (profit or loss) and the Company's situation regarding the distribution of profit or treatment of losses.

Dividends payable to shareholders are recognized as a liability on the Company's Balance Sheet upon the announcement of the dividend distribution by the Company's Board of Management and the announcement of the record date for receiving dividends by the Vietnam Securities Depository and Clearing Corporation.

2.19 Revenue

Revenue is recognized when the Company is likely to obtain economic benefits that can be reliably measured. 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 recognition criteria must also be met:

Revenue from electricity sales is recognized monthly immediately after the power output generated to the national grid is confirmed by the Electricity Power Trading Company (EPTC) and the National Load Dispatch Center (NSMO).

Revenue from rendering services

- The stage of completion of the transaction can be measured reliably.

Financial income

Financial income includes interest income from bank deposits and other financial income, which are recognized when both of the following conditions are satisfied:

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

Dividends and shared profits are recognized when the Company's right to receive payment is established.

2.20 Cost of Goods Sold (Electricity) and Services Rendered

The Cost of Goods Sold (electricity) and services rendered is recognized in a manner consistent with the revenue generated during the period and ensures compliance with the prudence principle. Cases of material wastage exceeding norms, expenses exceeding normal norms, and lost inventories, after deducting the responsibilities of the involved groups or individuals, are fully and timely recognized in the Cost of Goods Sold for the period.

2.21 Financial Expenses

Expenses recognized as financial expenses include: costs or losses related to financial investment activities and borrowing costs.

The above amounts are recognized at the total amount incurred during the period, without being offset against financial income.

2.22 Current Corporate Income Tax

a) Deferred Income Tax Assets

Deferred income tax assets are recognized based on the total deductible temporary differences and the carried-forward value of unused tax losses and unused tax credits.

Deferred income tax assets are only recognized to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized. Deferred income tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

b) Current Corporate Income Tax Expense and Deferred Corporate Income Tax Expense

Current Corporate Income Tax (CIT) expense is determined based on the taxable income for the period and the CIT rate for the current accounting period.

Deferred CIT expense is determined based on deductible temporary differences, taxable temporary differences, and the CIT rate.

Current CIT expense is not offset against Deferred CIT expense.

c) Tax Incentive Policy

Unit	Document	Summary of Tax Incentives	Effective From
Thac Mo Hydropower Joint Stock Company	Articles 11, 12, Circular 96/2015/TT-BTC dated 22/06/2015	Eligible for a preferential tax rate of 10% for 15 years starting from the first year the company has revenue, a 4-year CIT exemption starting from the first year the company has taxable income, and a 50% reduction for the following 9 years for income derived from the project.	From 2020
My Hung Tay Nguyen Joint Stock Company	Articles 11, 12, Circular 96/2015/TT-BTC dated 22/06/2015	Eligible for a preferential tax rate of 10% for 15 years starting from the first year the company has revenue, a 4-year CIT exemption starting from the first year the company has taxable income, and a 50% reduction for the following 9 years for income derived from the project.	From 2015

d) Current CIT Rates

Unit	Tax rate
Parent Company	
Thac Mo Hydropower Joint Stock Company	Tax rate of 10% and a 50% reduction in the CIT payable for the income derived from the Solar Power Project.

Tax rate of 20% for business activities not eligible for tax incentives.

Subsidiaries

My Hung Tay Nguyen Joint Stock Company	Tax rate of 10% and a 50% reduction in the CIT payable for the income derived from the Hydropower Project.
	Tax rate of 20% for business activities not eligible for tax incentives.
Dakrosa Hydropower Joint Stock Company	Tax rate of 20% for all production and business activities with taxable income.

2.23 Basic Earnings Per Share

Basic earnings per share (EPS) is calculated by dividing the profit or loss after tax attributable to the Company's ordinary shareholders (after adjustment for the appropriations to the Bonus and Welfare Fund and the Management Bonus Fund) by the weighted average number of ordinary shares outstanding during the period.

2.24 Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating policy decisions. The Company's related parties include:

- Enterprises that, directly or indirectly through one or more intermediaries, control the Company, are controlled by the Company, or are under common control with the Company, including the parent company, subsidiaries, and associates;
- Individuals who, directly or indirectly, hold voting power in the Company that gives them significant influence over the Company, the key management personnel of the Company, and close family members of these individuals;
- Enterprises over which the individuals mentioned above directly or indirectly hold a substantial portion of the voting power or have significant influence over these enterprises.

In considering each related party relationship for the purpose of preparing and presenting the Consolidated Financial Statements, the Company pays attention to the substance of the relationship rather than merely the legal form of those relationships.

2.25 Segment Information

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

3. Cash And Cash Equivalents

	30/09/2025	01/01/2025
	VND	VND
Cash	206.221	-
Cash in bank	4.761.398.287	6.260.697.741
Cash equivalents (*)	92.800.000.000	101.280.000.000
	97.561.604.508	**107.540.697.741**

(*) As of September 30, 2025, cash equivalents are time deposits with maturities ranging from 1 to 3 months, valued at VND 92,8 billion, deposited at commercial banks with interest rates ranging from 2,5%/year to 4,75%/year.

4. Financial Investments

a) Held-to-Maturity Investments

	30/09/2025	01/01/2025
	VND	VND
Time deposits	759.300.000.000	455.000.000.000
	759.300.000.000	**455.000.000.000**

(*) As of September 30, 2025, held-to-maturity investments are time deposits with maturities ranging from 6 to 12 months, valued at VND 759,3 billion, deposited at commercial banks with interest rates ranging from 4,5%/year to 5,2%/year.

4 Financial Investments (Continued)

b) Investment in associates

		30/09/2025			01/01/2025		
	Adress	Ownership ratio	Voting ratio	Book value under the equity method	Ownership ratio	Voting ratio	Carrying amount under the equity method
	%	%	%	VND	%	%	VND
Thuan Binh Wind Power Joint Stock Company	Lam Dong Vietnam	20,00	20,00	152.155.478.585	20,00	20,00	143.501.142.872
Thac Mo Hydroelectric Lake Investment and Exploitation Joint Stock Company	Dong Nai Vietnam	29,00	29,00	1.198.075.518	29,00	29,00	1.198.075.518
				153.353.554.103			**144.699.218.390**

c) Investment in other entities

	30/09/2025		0101/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Quang Ninh Thermal Power JSC	149.580.000.000	-	149.580.000.000	-
Dong Nai Power Company Limited	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 financial investments because Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime do not yet provide specific guidance on fair value determination.

5. Short-term trade receivables

	30/09/2025	01/01/2025
	VND	VND
Related parties	**217.670.764.712**	**350.458.376.390**
Power Trading Company - Vietnam Electricity (EVN)	188.863.599.311	319.091.273.265
Hydropower Project Management Board No.6	791.199.395	791.199.395
Vietnam Electricity (EVN)	1.595.420.278	5.666.941.466
Central Power Corporation (EVNCPC)	12.967.385.691	19.514.903.847
Southern Power Corporation (EVNSPC)	13.453.160.037	5.394.058.417
Other parties	**1.277.219.907**	**2.577.980.467**
	218.947.984.619	**353.036.356.857**

6. Prepayments To Suppliers

	30/09/2025	01/01/2025
	VND	VND
Related Parties	**2.222.222.222**	**-**
Power Engineering Consulting Joint Stock Company 3	2.222.222.222	-
Other		
Kien Phat Engergy and Technology Solution Joint Stock Company	1.765.280.400	-
Other	1.383.357.447	511.484.963
	5.370.860.069	**511.484.963**

7. Other Receivables

	30/09/2025	01/01/2025
	VND	VND
a) Short-term		
a.1) Details by nature		
Interest receivables and amounts paid on behalf	8.313.345.000	5.944.149.685
Dividend receivables	-	13.500.000.000
Others	13.008.287.048	6.069.808.602
	21.321.632.048	**25.513.958.287**
a.2) Details by object		
Related parties	**1.020.314.823**	**13.817.593.516**
Quang Ninh Thermal Power Joint Stock Company	-	13.500.000.000
Vietnam Electricity (EVN)	990.013.438	52.064.416
Song Ba Ha Hydro Power Joint Stock Company	30.301.385	40.945.950
A Vuong Hydropower Joint Stock Company	-	122.837.850
Quang Tri Hydropower Company	-	101.745.300
Other parties	**20.301.317.225**	**11.696.364.771**
	21.321.632.048	**25.513.958.287**

b) Long-term

Deposits	905.107.000	895.107.000
	905.107.000	**895.107.000**

8. Inventories

	30/09/2025 VND	01/01/2025 VND
Raw materials, supplies	1.670.711.301	563.160.410
Tools, equipment	79.551.929	155.200
Cost for work in process	174.679.772	-
	1.924.943.002	**563.315.610**

9. Prepaid Expenses

	30/09/2025 VND	01/01/2025 VND
a) Short-term		
Other	2.313.754.205	1.466.348.226
	2.313.754.205	**1.466.348.226**
b) Long-term		
Other	8.866.515.359	10.555.751.140
	8.866.515.359	**10.555.751.140**

10. Costs Of Construction In Progress

	30/09/2025 VND	01/01/2025 VND
Construction in progress (*)	1.633.667.898	1.633.667.898
	1.633.667.898	**1.633.667.898**

11. Intangible Fixed Assets

	Land use rights (*)	Computer software	Total
	VND	VND	VND
Cost			
As at 01/01/2025	16.325.753.650	4.598.811.776	20.924.565.426
As at 30/09/2025	**16.325.753.650**	**4.598.811.776**	**20.924.565.426**
Accumulated amortization			
As at 01/01/2025	6.316.397.378	1.180.436.384	7.496.833.762
Depreciation expense for the period	381.355.308	536.248.236	917.603.544
Amortization	-	239.000.004	239.000.004
As at 30/09/2025	**6.697.752.686**	**1.955.684.624**	**8.653.437.310**
Net carrying amount			
As at 01/01/2025	10.009.356.272	3.418.375.392	13.427.731.664
As at 30/09/2025	**9.628.000.964**	**2.643.127.152**	**12.271.128.116**

- Cost of fully depreciated intangible fixed assets still in use at the end of the year: VND 1.207.902.598
- Net book value of intangible fixed assets used as collateral/pledged for loans at the end of the period: VND 1.023.528.743

12. Tangible Fixed Assets

	Buildings and structures	Machinery and equipment	Transportation and transmission	Office equipment	Total
	VND	VND	VND	VND	VND
Cost					
As at 01/01/2025	1.751.410.720.079	1.280.502.382.230	189.272.300.405	41.370.808.784	3.262.556.211.498
Purchase	385.015.414	87.861.909	2.918.319.718	-	3.391.197.041
As at 30/09/2025	**1.751.795.735.493**	**1.280.590.244.139**	**192.190.620.123**	**41.370.808.784**	**3.265.947.408.539**
Accumulated amortization					
As at 01/01/2025	1.463.350.951.367	898.114.911.781	140.539.077.009	19.022.472.310	2.521.027.412.467
Amortization	18.751.442.667	45.835.108.070	5.303.186.239	3.694.046.129	73.583.783.105
As at 30/09/2025	**1.482.102.394.034**	**943.950.019.851**	**145.842.263.248**	**22.716.518.439**	**2.594.611.195.572**
Net carrying amount					
As at 01/01/2025	288.059.768.712	382.387.470.449	48.733.223.396	22.348.336.474	741.528.799.031
As at 30/09/2025	**269.693.341.459**	**336.640.224.288**	**46.348.356.875**	**18.654.290.345**	**671.336.212.967**

- Original cost of fully depreciated tangible fixed assets still in use 1.958.912.496.332 VND
- Net carrying amount at year-end of tangible fixed assets pledged or mortgaged as collateral for loans is. 347.888.019.219 VND

13. Short-term Trade Payables

	30/09/2025	01/01/2025
	VND	VND
Related parties	**138.972.373**	**5.834.601.248**
Power Engineering Consulting Joint Stock Company 3	-	4.570.560.000
Power Engineering Consulting Joint Stock Company 2	138.972.373	577.972.372
Southern Power Testing Company	-	17.268.876
Power Engineering Consulting Joint Stock Company 4	-	668.800.000
Other parties	**11.374.692.491**	**29.076.939.751**
Dong Tam Da lat Limited Company	-	2.372.014.360
Binh Phuoc Construction Production Trading Service Company Limited.	-	1.473.696.983
Thaco - Binh Phuoc Co.,LTD	-	2.415.000.000
Other	11.374.692.491	22.816.228.408
	11.513.664.864	**34.911.540.999**

14. Other short-term Payables

	30/09/2025	01/01/2025
	VND	VND
Accrued loan interest	396.411.356	506.437.974
Other	16.286.064.946	671.772.117
	16.682.476.302	**1.178.210.091**

15. Taxes And Amounts Payable To The State Budget

	01/01/2025		Incurred		30/09/2025	
	Receivables	Payables	Receivables	Payables	Receivables	Payables
	VND	VND	VND	VND	VND	VND
Value Added Tax	-	2.644.847.522	34.033.623.838	37.449.306.662	-	6.060.530.346
Forest environmental service fees	-	7.823.638.584	18.998.030.160	21.699.045.432	-	10.524.653.856
Corporate income tax	28.698.024	56.001.969.739	62.117.325.842	48.514.255.416	-	42.370.201.289
Personal income tax	188.226.107	1.040.000	5.483.824.295	4.297.541.137	1.374.509.265	1.040.000
Natural Resource Consumption Tax	-	4.552.032.957	59.412.817.895	65.612.531.446	-	10.751.746.508
Water resource exploitation licensing fees	-	-	4.437.923.000	4.437.923.000	-	-
Land and housing tax, and rental charges	-	-	1.335.058.716	1.335.058.716	-	-
Others	-	-	12.000.000	12.000.000	-	-
	216.924.131	**71.023.528.802**	**185.830.603.746**	**183.357.661.809**	**1.374.509.265**	**69.708.171.999**

16. Borrowings

		01/01/2025	Arising amount		30/09/2025
		Value	Increase	Decrease	Value
		VND	VND	VND	VND
a) Short-term					
Current maturities of long-term debt		51.903.956.580	38.740.467.435	38.890.467.435	51.753.956.580
Shinhan Viet Nam Limited (*)	(1)	50.853.956.580	38.140.467.435	38.140.467.435	50.853.956.580
Joint Stock Commercial Bank For Investment and Development of Vietnam - Gia Lai Branch	(2)	1.050.000.000	600.000.000	750.000.000	900.000.000
		51.903.956.580	**38.740.467.435**	**38.890.467.435**	**51.753.956.580**
b) Long-term					
Shinhan Viet Nam Limited (*)	(1)	305.123.739.483	-	38.140.467.435	266.983.272.048
Joint Stock Commercial Bank For Investment and Development of Vietnam - Gia Lai Branch	(2)	6.750.000.000	-	750.000.000	6.000.000.000
		311.873.739.483	**-**	**38.890.467.435**	**272.983.272.048**
Amounts due within 12 months		**51.903.956.580**	**38.740.467.435**	**38.890.467.435**	**51.753.956.580**
Amounts due after 12 months		**259.969.782.903**		**38.740.467.435**	**221.229.315.468**

16. Borrowings (Continued)

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

Unit	Annual Interest Rate	Maturity Date	Loan Purpose	Collatera	30/09/2025	01/01/2025
	%/year				VND	VND
(1) Shinhan Bank Vietnam Limited	12-month savings interest rate + 2-2.3%	21/10/2030	Construction of Thac Mo Solar Power Plant	A part of tangible fixed assets at Thac Mo Hydropower Plant (Note 10)	266.983.272.048	305.123.739.483
(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 equipment at Dakrosa Hydropower Plant	Land use rights (Note 9) and assets attached to the land (Note 10)	6.000.000.000	6.750.000.000
					272.983.272.048	**311.873.739.483**
Current portion due within 12 months					51.753.956.580	51.903.956.580
Non-current portion due after 12 months					**221.229.315.468**	**259.969.782.903**

17. Owner's equity

a. Reconciliation table of changes in equity

	Contributed charter capital	Other capital	Investment and development fund	Retained earnings	Non-Controlling Interest	Total
	VND	VND	VND	VND	VND	VND
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 previous period	-	-	-	350.354.421.130	4.798.676.090	355.153.097.220
Appropriation to Development ar	-	-	138.479.264.050	(138.479.264.050)	-	-
Acquisition of Property, Plant and Equipment (PPE) funded by Development and Investment Funds	-	30.533.188.302	(30.533.188.302)	-	-	-
Reversal of / (Appropriation to) Statutory Reserve and Welfare Funds	-	-	-	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**	**405.680.327.257**	**38.061.487.644**	**1.539.904.515.411**
Profit for the current period	-	-	-	242.089.608.917	4.319.388.928	246.408.997.845
Appropriation to Development and Investment Funds	-	-	105.757.953.862	(107.117.003.862)	1.359.050.000	-
Reversal of Development and Investment Fund			(2.140.950.000)	3.500.000.000	(1.359.050.000)	-
Appropriation to Bonus and Welfare Fund	-	-	-	(9.678.434.800)	(657.780.200)	(10.336.215.000)
Dividends Paid (2024)	-	-	-	(84.000.000.000)	(5.591.802.600)	(89.591.802.600)
Acquisition of PPE financed by Development and Investment Funds		87.961.909	(87.961.909)			
As at 30/09/2025	**700.000.000.000**	**284.751.496.043**	**215.028.208.329**	**450.474.497.512**	**36.131.293.772**	**1.686.385.495.656**

b. Details of contributed capital

	30/09/2025		01/01/2025	
	VND	%	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. Company Funds

	30/09/2025	01/01/2025
	VND	VND
Development and investment fund	215.028.208.329	111.499.166.376

18. Off-Balance Sheet Items

Assets under operating lease

The Company currently leases assets under the following lease agreements:

- Office lease contract No. HD596/et/REE/22 dated April 15, 2022, with R.E.E Property Management and Exploitation Co., Ltd., for a part of Etown 1 building, to be used as an office. The lease term is 5 years, from May 20, 2022, to May 19, 2027. The Company pays the office rent quarterly.

- The Company has land lease contracts in Dong Nai province, which are used for office buildings, hydropower plant construction, and solar power plant construction. Accordingly, for most contracts, the Company is required to pay annual land rent until the contract maturity date, in accordance with current State regulations.

19. Revenue From Sales Of Goods And Services

	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
	VND	VND
Electricity sales	554.113.683.540	524.847.222.098
Service rendered	6.058.371.549	5.868.570.347
	560.172.055.089	**530.715.792.445**
Including revenue from affiliated persons (Note 24)	**558.206.229.498**	**528.772.011.120**

20. Cost of goods sold and services rendered

	From 01/01/2025 to 30/09/2025 VND	From 01/01/2024 to 30/09/2024 VND
Electricity sales	240.336.029.729	208.339.606.694
Service rendered	4.168.329.933	4.458.753.017
	244.504.359.662	**212.798.359.711**
In which, purchases from affiliated persons (Note 24)	**3.125.257.803**	**3.602.117.408**

21. Financial Income

	From 01/01/2025 to 30/09/2025 VND	From 01/01/2024 to 30/09/2024 VND
Interest on deposits and loans	14.191.828.679	6.418.566.765
Dividends	2.880.000.000	10.230.000.000
	17.071.828.679	**16.648.566.765**
Of which, revenue from related parties (Note 24)	**2.880.000.000**	**10.230.000.000**

22. General administrative expenses

	From 01/01/2025 to 30/09/2025 VND	From 01/01/2024 to 30/09/2024 VND
Labour cost	13.624.286.874	13.085.502.473
Fixed asset depreciation costs	2.820.940.575	2.649.620.463
Taxes, fees, and charges	282.424.778	437.493.631
Others	28.700.163.442	23.428.723.011
	45.427.815.669	**39.601.339.578**

23. Production and business expenses by nature

	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
	VND	VND
Natural resource taxes, forest environmental service fees	97.117.024.014	86.920.466.772
Labour cost	39.244.014.958	35.635.974.715
Fixed asset depreciation costs	74.501.386.649	72.342.756.775
Others	79.069.749.710	57.500.501.027
	289.932.175.331	**252.399.699.289**

24. Transactions and balances with related parties

The list of relationships between related parties and the Company is as follows:

Related parties	Relationship
Mr Huynh Van Khanh	Chairman of the BOD
Mr Nguyen Van Non	Member of the BOD
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
REE Tra Vinh WP CO.,LTD	Affiliated company of Mr. Nguyen Quang Quyen - Member of the Board of
My Hung Tay Nguyen Joint Stock Company	Subsidiary
Dakrosa Hydropower Joint Stock Company	Subsidiary
Thuan Binh Wind Power Joint Stock Company	Associate
Quang Ninh Thermal Power Joint Stock Company	A company that received capital contribution from TMP
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
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
Dong Nai Power Company - Branch of Southern Power Corporation LLC (formerly Binh Phuoc Power Company - Branch of Southern Power Corporation LLC).	Group member company
Central Power Corporation (EVNCPC)	Group member company
Song Bung Hydropower Company	Group member company

In addition to the information on related parties already presented in the above notes, the Company also had the following transactions arising during the period with related parties:

	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
	VND	VND
Electricity sales and service provision	**558.206.229.498**	**528.772.011.120**
Power Trading Company - Vietnam Electricity (EVN)	553.611.091.090	524.325.826.752
Vietnam Electricity (EVN)	4.350.935.908	4.201.334.858
Dong Nai Power Company - Branch of Southern Power Corporation LLC (formerly Binh Phuoc Power Company - Branch of Southern Power Corporation LLC).	244.202.500	244.849.510
Purchases	**3.125.257.803**	**3.602.117.408**
Dong Nai Power Company - Branch of Southern Power Corporation LLC (formerly Binh Phuoc Power Company - Branch of Southern Power Corporation LLC).	3.069.898.884	2.897.711.332
Song Bung Hydropower Company	-	382.754.043
Ho Chi Minh City Power Corporation	55.358.919	101.652.033
Dong Nai Power Electrical Engineering Joint Stock Company	-	220.000.000
Dividend income	**2.880.000.000**	**10.230.000.000**
Quang Ninh Thermal Power Joint Stock Company	2.700.000.000	10.125.000.000
Dong Nai Power Electrical Engineering Joint Stock Company	180.000.000	105.000.000
Dividends payment	**79.422.288.000**	**256.997.286.920**
Power Generation Joint Stock Corporation 2	43.609.800.000	141.114.044.500
REE Energy Company Limited	35.812.488.000	115.883.242.420

Income of the Board of Directors, the Board of Management, the Chief Accountant, and the Board of Supervisors for the year is as follows:

	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
	VND	VND
Board of Directors	**1.082.439.000**	**1.259.235.000**
Mr Huynh Van Khanh	369.009.000	399.051.000
Mr Nguyen Van Non	297.261.000	384.273.000
Mr Nguyen Quang Quyen	59.454.000	67.986.000
Mr Le Tuan Hai	59.454.000	67.986.000
Mr Pham Minh Tri	297.261.000	339.939.000
Board of Management	**507.420.828**	**679.878.000**
Mr Nguyen Hung Luong	253.710.414	339.939.000
Mr Dinh Van Son	253.710.414	339.939.000
Chief Accountant	**253.710.414**	**310.374.000**
Ms Bui Thi Kim Na	253.710.414	310.374.000
Board of Supervisors	**426.420.000**	**490.689.000**
Ms Le Nguyen Khanh Linh	307.512.000	354.717.000
Ms Lai Le Huong	59.454.000	67.986.000
Ms Doan Su Ngoc Tran	59.454.000	67.986.000

S.Đ.K.K.D:3800311306-C.T.C.P
CÔNG TY CỔ PHẦN THỦY ĐIỆN THÁC MƠ
P.PHƯỚC LONG T.ĐỒNG NAI

Hoang Thi Thanh Thuy Preparer	Bui Thi Kim Na Chief Accountant	Nguyen Le Hoang General Director

Dong Nai, October 29, 2025