

**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.**
- Old Address: Zone 5, Thac Mo Ward, Phuoc Long Town, Binh Phuoc Province
- New Address: Zone 5, Phuoc Long Ward, Dong Nai Province
- Tel: 028.36223376      Fax: 0271.3778268.
- Email: [nabtk@tmhpp.com.vn](mailto:nabtk@tmhpp.com.vn)

2. Contents of disclosure:

Thac Mo Hydropower Joint Stock Company (“the Company”) discloses the consolidated financial statements for Quarter 2, 2025 (*detailed information is provided in the attached consolidated financial statements*).

3. This information was published on the company’s website on July 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**



**DEPUTY GENERAL DIRECTOR**  
**Nguyen Hung Luong**

**Thac Mo Hydro Power Joint Stock Company**

Consolidated Financial Statements

Quarter 2, 2025



**CONSOLIDATED BALANCE SHEET**

Quarter 2, 2025

Code	ASSETS	Note	30/06/2025 VND	01/01/2025 VND
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>1.024.603.975.407</b>	<b>943.849.085.815</b>
<b>110</b>	<b>I. Cash and cash equivalents</b>	<b>3</b>	<b>194.499.642.082</b>	<b>107.540.697.741</b>
111	1. Cash		6.599.642.082	6.260.697.741
112	2. Cash equivalents		187.900.000.000	101.280.000.000
<b>120</b>	<b>II. Short-term investment</b>	<b>4</b>	<b>520.600.000.000</b>	<b>455.000.000.000</b>
123	1. Held-to-maturity investments		520.600.000.000	455.000.000.000
<b>130</b>	<b>III. Short-term receivables</b>		<b>304.178.892.042</b>	<b>379.061.800.107</b>
131	1. Short-term receivables	5	282.937.508.357	353.036.356.857
132	2. Short-term Prepayments to suppliers	6	1.240.042.186	511.484.963
136	3. Other short-term receivables	7	20.001.341.499	25.513.958.287
<b>140</b>	<b>IV. Inventories</b>		<b>1.928.053.762</b>	<b>563.315.610</b>
141	1. Inventories	8	1.928.053.762	563.315.610
<b>150</b>	<b>V. Other current assets</b>		<b>3.397.387.521</b>	<b>1.683.272.357</b>
151	1. Short-term prepaid expenses	9	1.917.755.651	1.466.348.226
153	2. Taxes and other receivables from the State	15	1.479.631.870	216.924.131
<b>200</b>	<b>B. NON-CURRENT ASSET</b>		<b>1.044.060.965.212</b>	<b>1.081.082.224.383</b>
<b>210</b>	<b>I. Long-term receivables</b>		<b>905.107.000</b>	<b>895.107.000</b>
216	1. Other long-term receivables	7	905.107.000	895.107.000
<b>220</b>	<b>II. Fixed assets</b>		<b>705.607.855.688</b>	<b>754.956.530.695</b>
221	1. Tangible fixed assets	12	692.977.888.728	741.528.799.031
222	- Cost		3.262.941.226.912	3.262.556.211.498
223	- Accumulated depreciation		(2.569.963.338.184)	(2.521.027.412.467)
227	2. Intangible fixed assets	11	12.629.966.960	13.427.731.664
228	- Cost		20.924.565.426	20.924.565.426
229	- Accumulated depreciation		(8.294.598.466)	(7.496.833.762)
<b>240</b>	<b>III. Long-term assets in progress</b>		<b>1.633.667.898</b>	<b>1.633.667.898</b>
242	1. Construction in-progress	10	1.633.667.898	1.633.667.898
<b>250</b>	<b>IV. Long-term financial investments</b>	<b>4</b>	<b>324.353.827.458</b>	<b>310.559.218.390</b>
252	1. Investment in associates, joint ventures		158.493.827.458	144.699.218.390
253	2. Other long-term investments		150.860.000.000	150.860.000.000
255	3. Held-to-maturity investments		15.000.000.000	15.000.000.000
<b>260</b>	<b>V. Other long-term assets</b>		<b>11.560.507.168</b>	<b>13.037.700.400</b>
261	1. Long-term prepaid expenses	9	9.143.806.262	10.555.751.140
262	2. Deferred tax assets		487.120.796	552.369.150
263	3. Long-term equipment, materials and spare parts		1.929.580.110	1.929.580.110
<b>270</b>	<b>TOTAL ASSETS</b>		<b>2.068.664.940.619</b>	<b>2.024.931.310.198</b>



Code	RESOURCES	Note	30/06/2025 VND	01/01/2025 VND
<b>300</b>	<b>C. LIABILITIES</b>		<b>407.127.183.860</b>	<b>485.026.794.787</b>
<b>310</b>	<b>I. Short-term liabilities</b>		<b>153.375.784.040</b>	<b>204.911.243.341</b>
311	1. Short-term trade payables	13	20.203.121.781	34.911.540.999
313	2. Tax payables and statutory obligations	15	45.440.842.297	71.023.528.802
314	3. Payables to employees		5.907.083.058	22.216.903.192
315	4. Accrued expenses		6.845.108.751	1.178.210.091
319	5. Other short-term payables	14	14.553.198.137	14.999.370.578
320	6. Short-term borrowings	16	52.003.956.580	51.903.956.580
322	7. Bonus & welfare funds		8.422.473.436	8.677.733.099
<b>330</b>	<b>II. Long-term liabilities</b>		<b>253.751.399.820</b>	<b>280.115.551.446</b>
338	1. Other longterm payables	16	233.942.804.613	259.969.782.903
343	2. Science and technology development fund		19.808.595.207	20.145.768.543
<b>400</b>	<b>D. RESOURCES</b>		<b>1.661.537.756.759</b>	<b>1.539.904.515.411</b>
<b>410</b>	<b>I. Owners'equity</b>	<b>17</b>	<b>1.661.537.756.759</b>	<b>1.539.904.515.411</b>
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		284.663.534.134	284.663.534.134
418	3. Investment and development fund		215.116.170.238	111.499.166.376
421	4. Retained earnings		429.200.014.579	405.680.327.257
421a	- Retained earnings carried forward from the previous year		344.924.967.250	181.325.906.127
421b	- Retained earnings for the current period		84.275.047.329	224.354.421.130
429	5. Non-controlling interest		32.558.037.808	38.061.487.644
<b>440</b>	<b>TOTAL RESOURCES</b>		<b>2.068.664.940.619</b>	<b>2.024.931.310.198</b>

Hoang Thi Thanh Thuy  
Preparer

Bui Thi Kim Na  
Chief Accountant



Nguyen Hung Luong  
Deputy General Director

Dong Nai, July 28. 2025



**CONSOLIDATED INCOME STATEMENT**  
Quarter 2, 2025

Unit: VND

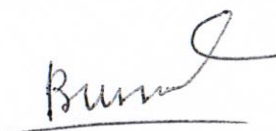
Code	ITEMS	Note	Reporting Quarter		Year-to-date (YTD) as of the end of this quarter	
			Current year	Previous year	Current year	Previous year
01	1. Revenue from sales of goods and provision of services	19	185.952.225.559	162.657.260.840	320.609.153.175	274.721.046.693
02	2. Revenue deductions		-		-	
10	3. Net revenue from sales of goods and provision of services		185.952.225.559	162.657.260.840	320.609.153.175	274.721.046.693
11	4. Cost of goods sold and services rendered	20	94.717.365.035	73.542.317.547	148.461.300.336	128.323.731.800
20	5. Gross profit from goods sold and services rendered		91.234.860.524	89.114.943.293	172.147.852.839	146.397.314.893
21	6. Financial income	21	12.301.831.362	4.941.909.320	12.919.248.215	9.640.141.881
22	7. Financial expenses		4.969.414.693	6.185.099.764	10.095.555.362	12.861.076.029
23	<i>In which: Interest expenses</i>		4.969.414.693	6.185.099.764	10.095.555.362	12.861.076.029
24	8. Share in profits of associates		18.794.609.068	17.337.762.328	18.794.609.068	17.337.762.328
25	9. Selling expenses		-		-	
26	10. General and administrative expenses	22	17.294.383.824	16.269.665.079	29.779.131.987	26.131.029.666
30	11. Operating profit		100.067.502.437	88.939.850.098	163.987.022.773	134.383.113.407
31	12. Other income		-		-	
32	13. Other expenses		-		-	
40	14. Other profit		-		-	
50	15. Profit before tax		100.067.502.437	88.939.850.098	163.987.022.773	134.383.113.407
51	16. Current corporate income tax		14.558.284.671	13.890.202.664	26.360.515.471	20.085.316.570
52	17. Deferred corporate income tax income/(expenses)		65.248.354	152.885.031	65.248.354	152.885.031
60	18. Profit After Tax		85.443.969.412	74.896.762.403	137.561.258.948	114.144.911.806

Code	ITEMS	Note	Reporting Quarter		Year-to-date (YTD) as of the end of this quarter	
			Current year	Previous year	Current year	Previous year
61	19. Net profit after tax of the parent		84.275.047.329	74.301.627.597	135.456.075.984	112.598.878.868
62	20. Equity holders of NCI		1.168.922.083	595.134.806	2.105.182.964	1.546.032.938



Hoang Thi Thanh Thuy  
Preparer

Dong Nai, July 28, 2025



Bui Thi Kim Na  
Chief Accountant




Nguyen Hung Luong  
Deputy General Director

**Explanation of the reasons for changes in the consolidated business results for Q2/2025:**

The net profit after tax (NPAT) in the consolidated financial statements for Q2/2025 reached 85.44 billion VND, an increase of 10.54 billion VND compared to the same period in 2024. The reasons are as follows:


- (i) Sales revenue and service provision in Q2/2025 increased compared to Q2/2024 (Q2/2025: 185.95 billion VND; Q2/2024: 162.66 billion VND) due to favorable participation in the electricity market during the period, with the average electricity selling price increasing;
- (ii) Financial revenue increased due to increased interest income from short-term deposits during the period.



CONSOLIDATED CASHFLOW STATEMENT

Quarter 2, 2025

Code	ITEMS	Note	From 01/01/2025	From 01/01/2024
			to 30/06/2025	to 30/06/2024
			VND	VND
<b>I. CASHFLOW FROM OPERATING ACTIVITIES</b>				
1	1. Profit before tax		163.987.022.773	134.383.113.407
	2. Adjustment for			
2	Depreciation and amortization		49.638.133.562	47.806.244.812
5	(Gain) from investing activities		(31.713.857.283)	(26.977.904.209)
6	Interest expense		10.095.555.362	12.861.076.029
8	Profit from operating activities before changes in working capital		192.006.854.414	168.072.530.039
9	(Increase)/Decrease in receivables		67.429.468.284	240.339.876.259
10	(Increase) in inventories		(1.364.738.152)	(225.256.335)
11	(Decrease) in payables (excluding interest payables/ CIT payables)		(20.019.647.106)	(36.916.636.371)
12	Decrease in prepaid expenses		923.316.532	1.217.261.149
14	Interest paid		(10.359.525.833)	(12.849.116.309)
15	Corporate income tax paid		(58.193.555.893)	(57.955.434.896)
17	Other payments on operating activities		(10.928.647.999)	(14.783.742.879)
20	Net cashflow from operating activities		159.493.524.247	286.899.480.657
<b>II. CASHFLOW FROM INVESTING ACTIVITIES</b>				
21	1. Purchase of fixed assets and other longterm assets		(385.015.414)	(3.432.047.648)
23	2. Loans granted, purchases of debt instruments of other entities		(238.000.000.000)	(185.000.000.000)
24	3. Collection of loans, proceeds from sales of debt instruments		172.400.000.000	203.500.000.000
27	4. Interest, dividends and profit received		25.362.687.996	34.120.343.830
30	Net cashflow from investing activities		(40.622.327.418)	49.188.296.182
<b>III. CASHFLOW FROM FINANCING ACTIVITIES</b>				
34	1. Proceeds from borrowings		(25.926.978.290)	(29.926.978.290)
36	2. Dividend paid to owner		(5.985.274.198)	(276.953.344.821)
40	Net cashflow from financing activities		(31.912.252.488)	(306.880.323.111)
50	Net cashflow during the period		86.958.944.341	29.207.453.728
60	Cash and cash equivalent at the beginning of the	3	107.540.697.741	78.051.572.515
61	Effect of exchange rate changes		-	-
70	Cash and cash equivalent at the end of the period	3	194.499.642.082	107.259.026.243




Hoang Thi Thanh Thuy  
Preparer



Bui Thi Kim Na  
Chief Accountant



  
Nguyen Hung Luong  
Deputy General Director

Dong Nai, July 2025

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
Quarter 2, Year 2025

**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 1, 2008, and subsequently amended, with the most recent amendment being Business Registration Certificate number 3800311306 (10th amendment) issued on May 15, 2025.

The Company's head office is located in Zone 5, Phuoc Long Ward, Dong Nai Province, Viet Nam.

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

**a. 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.

**b. Corporate structure**

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

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



## **2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY**

### **2.1 Accounting Period and Currency**

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

### **2.2 Accounting Standards and Accounting system**

#### *Accounting System*

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

#### *Statement of compliance with Vietnamese standards and accounting system*

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

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

### **2.3 Basis for preparation of consolidated financial statements**

The Company's consolidated financial statements are prepared based on the consolidation of the Company's individual financial statements and those of the subsidiaries controlled by the Company (subsidiaries), for the accounting period from January 1, 2025, to June 30, 2025. Control is achieved when the Company has the ability to govern the financial and operating policies of the investee companies to benefit from their activities.

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

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

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

### **2.4 Accounting estimates**

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



## **2.5 Financial Instruments**

### *Initial recognition*

#### Financial Assets

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

#### Financial Liabilities

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

### *Subsequent measurement after initial recognition*

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

## **2.6 Cash and cash equivalents**

Cash includes demand deposits at banks.

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

## **2.7 Financial investments**

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

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

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

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



## 2.8 Receivables

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

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

## 2.9 Inventories

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

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

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

Inventory is accounted for using the perpetual method.

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

## 2.10 Fixed assets

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

### *Subsequent measurement after initial recognition*

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

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

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

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



## 2.11 Construction in progress

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

## 2.12 Operating lease

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

## 2.13 Prepaid expenses

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

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

Types of prepaid expenses include:

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

## 2.14 Payables

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

## 2.15 Borrowings and Finance Lease Liabilities

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

## 2.16 Borrowing Costs

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

## 2.17 Accrued expenses

Accrued expenses for goods and services received from suppliers or provided to customers during the reporting period but not yet paid, along with other payables such as accrued interest



expense, electricity costs, construction security costs, and other accrued expenses, are recognized as production and operating expenses for the reporting period.

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

## **2.18 Owner's equity**

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

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

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

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

## **2.19 Revenue**

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

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

### *Revenue from rendering of services*

- ▶ Determine the work completed.

### *Financial income*

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

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

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

## **2.20 Cost of Goods Sold (Electricity) and Services Rendered**

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



## 2.21 Financial expenses

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

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

## 2.22 Corporate income tax

### a) Deferred income tax assets

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

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

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

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

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

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

### c) Tax incentive policies

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

### a) Current corporate income tax rate

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

#### Parent company

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



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

### **Subsidiaries**

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

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

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

### **2.23 Basic earnings per share**

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

### **2.24 Related parties**

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

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

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

### **2.25 Segment information**

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

## **3. Cash and cash equivalents**

	30/06/2025	01/01/2025
	VND	VND
Tiền mặt	158.700	-
Tiền gửi ngân hàng	6.599.483.382	6.260.697.741
Các khoản tương đương tiền (*)	187.900.000.000	101.280.000.000
	<b>194.499.642.082</b>	<b>107.540.697.741</b>



(\*) As of June 30, 2025, cash equivalents, consisting of term deposits ranging from 1 month to 3 months, amounted to VND 65.9 billion, placed at commercial banks with interest rates ranging from 4.3% per annum to 4.7% per annum.

**4. Finance investments**

**a) Held-to-maturity investments**

	<u>30/06/2025</u>	<u>01/01/2025</u>
	VND	VND
Time deposits	520.600.000.000	455.000.000.000
	<u><b>520.600.000.000</b></u>	<u><b>455.000.000.000</b></u>

(\*) As of June 30, 2025, held-to-maturity investments include time deposits with terms ranging from 6 months to 12 months, valued at 520.6 billion VND, placed at commercial banks with interest rates ranging from 4.5% per annum to 5% per annum.

**4 Finance investments (continued)**

**b) Investment in associates**

	Address	Ownership ratio	Voting ratio	30/06/2025	Ownership ratio	Voting ratio	01/01/2025
				Book value under the equity method			Book value under the equity method
				VND			VND
Thuan Binh Wind Power Joint Stock Company	Lam Dong, Vietnam	20,00	20,00	157.295.751.940	20,00	20,00	143.501.142.872
Thac Mo Hydropower Lake Exploitation Investment JSC (*)	Dong Nai, Vietnam	29,00	29,00	1.198.075.518	29,00	29,00	1.198.075.518
				<b>158.493.827.458</b>			<b>144.699.218.390</b>

**c) Investment in others**

	30/06/2025		01/01/2025	
	Original cost VND	Provision VND	Original cost VND	Provision VND
Quang Ninh Thermal Power Joint Stock Company	149.580.000.000	-	149.580.000.000	-
Dong Nai Power Electromechanical Joint Stock Company	1.280.000.000	-	1.280.000.000	-
	<b>150.860.000.000</b>	<b>-</b>	<b>150.860.000.000</b>	<b>-</b>

The company has not determined the fair value of these financial investments because Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System have not provided specific guidelines on how to determine fair value.



**5. Short-term trade receivables**

	30/06/2025	01/01/2025
	VND	VND
<b>Related parties</b>	<b>281.576.678.360</b>	<b>350.435.408.105</b>
Power Trading Company - Vietnam Electricity (EVN)	254.761.280.919	319.091.273.265
Hydropower Project Management Board No.6	791.199.395	791.199.395
Vietnam Electricity (EVN)	1.551.795.251	5.666.941.466
Central Power Corporation	12.252.351.165	19.514.903.847
Southern Power Corporation (EVNSPC)	12.220.051.630	5.371.090.132
<b>Other parties</b>	<b>1.360.829.997</b>	<b>2.600.948.752</b>
	<b>282.937.508.357</b>	<b>353.036.356.857</b>

**6. Short-term repayments to suppliers**

	30/06/2025	01/01/2025
	VND	VND
Other	1.240.042.186	511.484.963
	<b>1.240.042.186</b>	<b>511.484.963</b>

**7. Other short-term receivables**

	30/06/2025	01/01/2025
	VND	VND
<b>a) Short-term</b>		
<b>a.1) Details by nature</b>		
Accrued interest and loans receivable	12.000.709.904	5.944.149.685
Dividend receivables	-	13.500.000.000
Others	8.000.631.595	6.069.808.602
	<b>20.001.341.499</b>	<b>25.513.958.287</b>
<b>a.2) Details by object</b>		
<b>Related parties</b>	<b>947.094.184</b>	<b>13.817.593.516</b>
Quang Ninh Thermal Power Joint Stock Company	-	13.500.000.000
Vietnam Electricity (EVN)	947.094.184	52.064.416
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
<b>Other parties</b>	<b>19.054.247.315</b>	<b>11.696.364.771</b>
	<b>20.001.341.499</b>	<b>25.513.958.287</b>
<b>b) Long-term</b>		
Collateral, deposits	905.107.000	895.107.000
	<b>905.107.000</b>	<b>895.107.000</b>

**8. Inventories**

	<u>30/06/2025</u>	<u>01/01/2025</u>
	VND	VND
Raw materials, supplies	1.663.886.301	563.160.410
Tools, equipment	79.551.929	155.200
Cost for work in process	184.615.532	-
	<u><b>1.928.053.762</b></u>	<u><b>563.315.610</b></u>

**9. Prepaid expense**

	<u>30/06/2025</u>	<u>01/01/2025</u>
	VND	VND
<b>a) Short-term</b>		
Other	1.917.755.651	1.466.348.226
	<u><b>1.917.755.651</b></u>	<u><b>1.466.348.226</b></u>
<b>b) Long-term</b>		
Other	9.143.806.262	10.555.751.140
	<u><b>9.143.806.262</b></u>	<u><b>10.555.751.140</b></u>

**10. Construction in progress**

	<u>30/06/2025</u>	<u>01/01/2025</u>
	VND	VND
Construction in progress	1.633.667.898	1.633.667.898
	<u><b>1.633.667.898</b></u>	<u><b>1.633.667.898</b></u>



**11. Intangible fixed assets**

	Land use rights (*) VND	Computer software VND	Total VND
<b>Cost</b>			
As at 01/01/2025	16.325.753.650	4.598.811.776	20.924.565.426
<b>As at 30/06/2025</b>	<b>16.325.753.650</b>	<b>4.598.811.776</b>	<b>20.924.565.426</b>
<b>Accumulated amortization</b>			
As at 01/01/2025	6.316.397.378	1.180.436.384	7.496.833.762
Depreciation in the period	254.236.872	384.194.496	638.431.368
Amortization	-	159.333.336	159.333.336
<b>As at 30/06/2025</b>	<b>6.570.634.250</b>	<b>1.723.964.216</b>	<b>8.294.598.466</b>
<b>Net carrying amount</b>			
As at 01/01/2025	10.009.356.272	3.418.375.392	13.427.731.664
<b>As at 30/06/2025</b>	<b>9.755.119.400</b>	<b>2.874.847.560</b>	<b>12.629.966.960</b>

- The original cost of intangible fixed assets at the end of the year that has been fully depreciated but is still in use: 227,480,000 VND.
- The remaining value at the end of the period of intangible fixed assets used as collateral for loans: 1,036,828,583 VND.

12. Tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Transportation and transmission VND	Office equipment VND	Total VND
<b>Cost</b>					
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
New purchase	385.015.414	-	-	-	385.015.414
<b>As at 30/06/2025</b>	<b>1.751.795.735.493</b>	<b>1.280.502.382.230</b>	<b>189.272.300.405</b>	<b>41.370.808.784</b>	<b>3.262.941.226.912</b>
<b>Accumulated amortization</b>					
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
Depreciation	12.386.474.940	30.555.494.790	3.527.314.512	2.466.641.475	48.935.925.717
<b>As at 30/06/2025</b>	<b>1.475.737.426.307</b>	<b>928.670.406.571</b>	<b>144.066.391.521</b>	<b>21.489.113.785</b>	<b>2.569.963.338.184</b>
<b>Net carrying amount</b>					
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
<b>As at 30/06/2025</b>	<b>276.058.309.186</b>	<b>351.831.975.659</b>	<b>45.205.908.884</b>	<b>19.881.694.999</b>	<b>692.977.888.728</b>

- Original cost of fully depreciated tangible fixed assets still in use at the end of the period: 1.958.732.891.332 VND
- The net book value at year-end of tangible fixed assets pledged or mortgaged as collateral for loans is: 361.859.687.905 VND



**13. Short-term trade payables**

	<u>30/06/2025</u>	<u>01/01/2025</u>
	VND	VND
<b>Related parties</b>	<b>156.241.249</b>	<b>5.834.601.248</b>
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	17.268.876
Power Engineering Consulting Joint Stock Company 4	-	668.800.000
<b>Other parties</b>	<b>20.046.880.532</b>	<b>29.076.939.751</b>
Dong Tam Da Lat Limited Company	3.485.771.107	2.372.014.360
Binh Phuoc Construction Production Trading Service Company Limited.	233.732.518	1.473.696.983
Thaco - Binh Phuoc Co.,Ltd	-	2.415.000.000
Others	16.327.376.907	22.816.228.408
	<b><u>20.203.121.781</u></b>	<b><u>34.911.540.999</u></b>

**14. Other payables**

	<u>30/06/2025</u>	<u>01/01/2025</u>
	VND	VND
Dividends	13.193.785.418	13.587.257.016
Others	1.359.412.719	1.412.113.562
	<b><u>14.553.198.137</u></b>	<b><u>14.999.370.578</u></b>

**15. Tax payables and statutory obligations**

	01/01/2025		Arising amount		30/06/2025	
	Receivables	Payables	Receivables	Payables	Receivables	Payables
	VND	VND	VND	VND	VND	VND
Value Added Tax	-	2.644.847.522	20.734.059.280	22.710.103.540	-	4.620.891.782
Forest environmental service fees	-	7.823.638.584	12.430.041.768	11.785.703.472	-	7.179.300.288
Corporate income tax	28.698.024	56.001.969.739	58.193.555.893	26.360.515.471	-	24.140.231.293
Personal income tax	188.226.107	1.040.000	4.981.535.214	3.690.129.451	1.479.631.870	1.040.000
Natural Resource Consumption Tax	-	4.552.032.957	30.245.470.994	35.192.816.971	-	9.499.378.934
Water resource exploitation licensing fees	-	-	4.954.516.000	4.954.516.000	-	-
Land and housing tax, and rental charges	-	-	1.319.195.716	1.319.195.716	-	-
Others	-	-	16.000.000	16.000.000	-	-
	<b>216.924.131</b>	<b>71.023.528.802</b>	<b>132.874.374.865</b>	<b>106.028.980.621</b>	<b>1.479.631.870</b>	<b>45.440.842.297</b>



16. Loan

		01/01/2025	Arising amount		30/06/2025
		Value	Increase	Decrease	Value
		VND	VND	VND	VND
<b>a) Short-term</b>					
Current Portion Of Long-Term Debt		51.903.956.580	26.026.978.290	25.926.978.290	52.003.956.580
Shinhan Viet Nam Limited	(1)	50.853.956.580	25.426.978.290	25.426.978.290	50.853.956.580
Joint Stock Commercial Bank for Investment and Development of Vietnam – Nam Gia Lai Branch	(2)	1.050.000.000	600.000.000	500.000.000	1.150.000.000
		<b>51.903.956.580</b>	<b>26.026.978.290</b>	<b>25.926.978.290</b>	<b>52.003.956.580</b>
<b>b) Dài hạn</b>					
Shinhan Viet Nam Limited	(1)	305.123.739.483	-	25.426.978.290	279.696.761.193
Joint Stock Commercial Bank for Investment and Development of Vietnam – Nam Gia Lai Branch	(2)	6.750.000.000	-	500.000.000	6.250.000.000
		<b>311.873.739.483</b>	<b>-</b>	<b>25.926.978.290</b>	<b>285.946.761.193</b>
<b>Amounts due within 12 months</b>		<b>51.903.956.580</b>	<b>26.026.978.290</b>	<b>25.926.978.290</b>	<b>52.003.956.580</b>
<b>Amounts due after 12 months</b>		<b>259.969.782.903</b>			<b>233.942.804.613</b>

**16. Loan (continued)**

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

	Interest rate	Maturity date	Loan purpose	Form of collateral	30/06/2025	01/01/2025
	%/year				VND	VND
(1) Shinhan Viet Nam Limited	12-month savings interest rate + 2-2.3%	21/10/2030	Construction of Thac Mo Solar Power Plant	A portion of tangible fixed assets at Thac Mo Hydropower Plant (Explanatory Note 10)	279,696,761,193	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 Dakrosa Hydropower Plant equipment	Land use rights (Explanatory Note 09) and assets attached to land (Explanatory Note 10)	6,250,000,000	6,750,000,000
					<b>285.946.761.193</b>	<b>311.873.739.483</b>
Amounts due within 12 months					52.003.956.580	51.903.956.580
Amounts due after 12 months					<b>233.942.804.613</b>	<b>259.969.782.903</b>



**17. Owner's equity**

**a. Reconciliation table of changes in equity**

	Contributed charter capital	Other capital	Investment and development fund	Undistributed profit after tax	Net profit after tax attributable to non- controlling shareholders	Total
	VND	VND	VND	VND	VND	VND
<b>As at 01/01/2024</b>	<b>700.000.000.000</b>	<b>254.130.345.832</b>	<b>3.553.090.628</b>	<b>589.754.111.331</b>	<b>39.442.971.750</b>	<b>1.586.880.519.541</b>
Net profit for the previous period	-	-	-	350.354.421.130	4.798.676.090	355.153.097.220
Provision for development investment fund	-	-	138.479.264.050	(138.479.264.050)	-	-
Investing in fixed assets with investment funds	-	30.533.188.302	(30.533.188.302)	-	-	-
Refund/(Provision) of bonus and welfare fund	-	-	-	1.861.058.846	(588.357.596)	1.272.701.250
Profit Distribution	-	-	-	(397.810.000.000)	(5.591.802.600)	(403.401.802.600)
<b>As at 31/12/2024</b>	<b>700.000.000.000</b>	<b>284.663.534.134</b>	<b>111.499.166.376</b>	<b>405.680.327.257</b>	<b>38.061.487.644</b>	<b>1.539.904.515.411</b>
Profit of the current year	-	-	-	135.456.075.984	2.105.182.964	137.561.258.948
Investment and development fund provision	-	-	105.757.953.862	(105.757.953.862)	-	-
Refund of Investment and development fund	-	-	(2.140.950.000)	3.500.000.000	(1.359.050.000)	-
Provision for bonus and welfare fund	-	-	-	(9.678.434.800)	(657.780.200)	(10.336.215.000)
Dividend payment for 2024	-	-	-	-	(5.591.802.600)	(5.591.802.600)
<b>As at 30/06/2025</b>	<b>700.000.000.000</b>	<b>284.663.534.134</b>	<b>215.116.170.238</b>	<b>429.200.014.579</b>	<b>32.558.037.808</b>	<b>1.661.537.756.759</b>

**b. Details of contributed capital**

	30/06/2025		01/01/2025	
	VND	%	VND	%
Power Generation Joint Stock Corporation 2	363.415.000.000	51,92	363.415.000.000	51,92
R.E.E Energy Company Limited	298.437.400.000	42,63	298.437.400.000	42,63
Other shareholders	38.147.600.000	5,45	38.147.600.000	5,45
	<b>700.000.000.000</b>	<b>100</b>	<b>700.000.000.000</b>	<b>100</b>

**c. The Company's funds**

	30/06/2025	01/01/2025
	VND	VND
Development and investment fund	215.116.170.238	111.499.166.376

**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 Dong Nai 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.

**19. Revenues and revenue deductions**

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Electricity sales	316.570.529.575	270.773.599.129
Service rendered	4.038.623.600	3.947.447.564
	<b>320.609.153.175</b>	<b>274.721.046.693</b>
<b>Including revenue from affiliated persons (Note 24)</b>	<b>319.444.224.485</b>	<b>273.574.480.201</b>



**20. Cost of goods sold and services rendered**

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Electricity sales	145.695.003.039	125.565.452.165
Service rendered	2.766.297.297	2.758.279.635
	<b>148.461.300.336</b>	<b>128.323.731.800</b>
<b>In which, purchases from affiliated persons (Note 24)</b>	<b>2.252.852.436</b>	<b>2.769.709.713</b>

**21. Financial income**  
**Financial income**

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Interest on savings	12.919.248.215	5.674.141.881
Dividends	-	3.966.000.000
	<b>12.919.248.215</b>	<b>9.640.141.881</b>
<b>In which, purchases from affiliated persons (Note 24)</b>	<b>-</b>	<b>3.966.000.000</b>

**22. General administrative expenses**

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Labour cost	9.274.742.819	8.109.443.299
Fixed asset depreciation costs	1.890.799.602	1.764.592.860
Taxes, fees, and charges	266.302.448	416.071.664
Other	18.347.287.118	15.840.921.843
	<b>29.779.131.987</b>	<b>26.131.029.666</b>

**23. Production and business expenses by nature**

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Resource tax, forest environmental service fees, and water resource exploitation rights fees	52.177.207.670	47.989.769.666
Labour costs	23.193.316.883	22.512.536.618
Depreciation of fixed assets	49.574.357.085	47.806.244.812
Others	53.295.550.685	36.146.210.370
	<b>178.240.432.323</b>	<b>154.454.761.466</b>

**24. Transactions and balances with related parties**

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



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

<u>Related parties</u>	<u>Relationship</u>
Mr Huynh Van Khanh	Chairman of the BOD
Mr Nguyen Van Non	Member of the BOD cum General Director
Mr Nguyen Quang Quyen	Member of the BOD
Mr Le Tuan Hai	Member of the BOD
Mr Pham Minh Tri	Member of the BOD
Mr Nguyen Hung Luong	Deputy General Director
Mr Dinh Van Son	Deputy General Director
Ms Le Nguyen Khanh Linh	Head of the BOS
Ms Lai Le Huong	Member of the BOS
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
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	Company with TMP's capital contribution
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	Group member company
Song Bung Hydropower Company	Group member company

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

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
<b>Electricity sales and service provision</b>	<b>319.444.224.485</b>	<b>273.574.480.201</b>
Power Trading Company - Vietnam Electricity (EVN)	316.206.778.312	270.428.758.992
Vietnam Electricity (EVN)	2.873.694.910	2.800.881.072
Central Power Corporation	191.966.775	197.905.317
Dong Nai Power Company - Branch of Southern Power Corporation LLC (formerly Binh Phuoc Power Company - Branch of Southern Power Corporation LLC).	171.784.488	146.934.820
<b>Purchases</b>	<b>2.252.852.436</b>	<b>2.769.709.713</b>
Dong Nai Power Company - Branch of Southern Power Corporation LLC (formerly Binh Phuoc Power Company - Branch of Southern Power Corporation LLC).	2.112.881.318	2.242.881.432
Song Bung Hydropower Company	-	382.754.043
Ho Chi Minh City Power Corporation	55.358.919	
Central Power Corporation	84.612.199	144.074.238
<b>Dividend income</b>	<b>-</b>	<b>3.966.000.000</b>
Quang Ninh Thermal Power Joint Stock Company	-	3.861.000.000
Dong Nai Power Electrical Engineering Joint Stock Company	-	105.000.000
<b>Dividends</b>	<b>-</b>	<b>256.997.286.920</b>
Power Generation Joint Stock Corporation 2	-	141.114.044.500
REE Energy Company Limited	-	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 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
<b>Board of Directors</b>	<b>721.626.000</b>	<b>839.490.000</b>
Mr Huynh Van Khanh	246.006.000	266.034.000
Mr Nguyen Van Non	198.174.000	256.182.000
Mr Nguyen Quang Quyen	39.636.000	45.324.000
Mr Le Tuan Hai	39.636.000	45.324.000
Mr Pham Minh Tri	198.174.000	226.626.000
<b>Board of Management</b>	<b>338.280.552</b>	<b>453.252.000</b>
Mr Nguyen Hung Luong	169.140.276	226.626.000
Mr Dinh Van Son	169.140.276	226.626.000
<b>Chief Accountant</b>	<b>169.140.276</b>	<b>206.916.000</b>
Ms Bui Thi Kim Na	169.140.276	206.916.000
<b>Board of Supervisors</b>	<b>284.280.000</b>	<b>327.126.000</b>
Ms Le Nguyen Khanh Linh	205.008.000	236.478.000
Ms Lai Le Huong	39.636.000	45.324.000
Ms Doan Su Ngoc Tran	39.636.000	45.324.000

Hoang Thi Thanh Thuy  
Preparer

Bui Thi Kim Na  
Chief Accountant



Nguyen Hung Luong  
Deputy General Director



Dong Nai, July 28, 2025