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TỔNG CÔNG TY THIẾT BỊ ĐIỆN ĐÔNG ANH - CÔNG TY CỔ PHẦN

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**DONG ANH ELECTRICAL EQUIPMENT CORPORATION JOINT STOCK COMPANY**

*(Incorporated in the Socialist Republic of Vietnam)*

# REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS

**For the 6-month period ended 30 June 2026**

## STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Dong Anh Electrical Equipment Corporation JSC (the "Corporation") presents this report together with the Corporation's interim separate financial statements for the 6-month period ended 30 June 2026.

### THE BOARDS OF DIRECTORS, MANAGEMENT, AND CHIEF ACCOUNTANT

The members of the Boards of Directors, Management, and Chief Accountant of the Corporation during the period and to the date of this report are as follows:

**Board of Directors**

| | |
|---|---|
| Mr. Nguyen Dinh Phuoc | Chairman |
| Mr. Nguyen Trong Tieu | Vice Chairman |
| Mr. Nguyen Vu Cuong | Member |
| Mr. Dang Phan Tuong | Member |
| Mr. Nguyen Hai Quan | Member |

**Board of Management**

| | |
|---|---|
| Mr. Nguyen Vu Cuong | General Director |
| Mr. Nguyen Quang Huy | Deputy General Director |
| Mr. Le Van Diem | Deputy General Director |
| Mr. Cao Xuan Khoa | Deputy General Director |
| Mr. Nguyen Hai Quan | Deputy General Director |

**Chief Accountant**

| | |
|---|---|
| Ms. Do Thi Thu Huong | Chief Accountant |

### THE BOARD OF MANAGEMENT'S STATEMENT OF RESPONSIBILITY

The Board of Management of the Corporation is responsible for preparing the interim separate financial statements, which give a true and fair view of the interim separate financial position of the Corporation as at 30 June 2026, and its interim separate financial performance and its interim separate cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting. In preparing these interim separate financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim separate financial statements;
- Prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Corporation will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the interim separate financial statements so as to minimize errors and frauds.

**STATEMENT OF THE BOARD OF MANAGEMENT (Continued)**

**THE BOARD OF MANAGEMENT' STATEMENT OF RESPONSIBILITY (Continued)**

The Board of Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Corporation and that the interim separate financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting. The Board of Management is also responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Management confirms that the Corporation has complied with the above requirements in preparing these interim separate financial statements.

For and on behalf of the Board of Management,

**Nguyen Vu Cuong**
**General Director - Legal representative**

*25 August 2026*
*Hanoi, S.R. Vietnam*

**APPROVAL FOR THE INTERIM SEPARATE FINANCIAL STATEMENTS**

The Board of Directors approved the accompanying interim separate financial statements which present fairly, in all material respects, the financial position of the Corporation as at 30 June 2026, and its financial performance and its cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.

For and on behalf of the Board of Directors,

M.S.D.N: 0100101322 - C.T.C.P
TỔNG CÔNG TY THIẾT BỊ ĐIỆN ĐÔNG ANH
CÔNG TY CỔ PHẦN
THÀNH PHỐ HÀ NỘI

**Nguyen Dinh Phuoc**
**Chairman of Board of Directors**

*25 August 2026*
*Hanoi, S.R. Vietnam*

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No.: 0258 /VN1A-HN-BC

# REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

To: **The Shareholders**
**The Board of Directors and Board of Management**
**Dong Anh Electrical Equipment Corporation JSC**

We have reviewed the accompanying interim separate financial statements of Dong Anh Electrical Equipment Corporation JSC ("the Corporation"), prepared on 25 August 2026 as set out from page 05 to page 35, which comprise the interim separate statement of financial position as at 30 June 2026, and the interim separate statement of income, the interim separate statement of cash flows for the 6-month period then ended and a summary of significant accounting policies and other explanatory information.

## *Management's Responsibility for the Interim Separate Financial Statements*

The Board of Management is responsible for the preparation and fair presentation of these interim separate financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim separate financial reporting and for such internal control as the Board of Management determines is necessary to enable the preparation of interim separate financial statements that are free from material misstatement, whether due to fraud or error.

## *Auditors' Responsibility*

Our responsibility is to express a conclusion on the accompanying interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements (VSRE) 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim separate financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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**REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)**

***Conclusion***

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not present fairly, in all material respects, the financial position of the Corporation as at 30 June 2026, and its financial performance and its cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.

**Phan Ngoc Anh**
**Audit Partner**
Audit Practising Registration Certificate
No. 1101-2023-001-1

**DELOITTE VIETNAM AUDIT COMPANY LIMITED**

*25 August 2026*
*Hanoi, S.R. Vietnam*

## INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

*As at 30 June 2026*

Unit: VND

| | ASSETS | Codes | Notes | Closing balance | Opening balance |
|---|---|---|---|---|---|
| **A.** | **CURRENT ASSETS** | **100** | | **2,053,308,555,506** | **1,840,112,885,978** |
| **I.** | **Cash and cash equivalents** | **110** | **5** | **6,381,302,087** | **5,335,429,454** |
| 1. | Cash | 111 | | 6,381,302,087 | 5,335,429,454 |
| **II.** | **Short-term receivables** | **130** | | **645,487,302,822** | **1,058,770,495,936** |
| 1. | Short-term trade receivables | 131 | 6 | 621,508,935,770 | 1,058,823,652,180 |
| 2. | Short-term advances to suppliers | 132 | 7 | 72,487,137,939 | 48,333,385,709 |
| 3. | Other short-term receivables | 135 | 8 | 14,738,566,735 | 14,364,378,895 |
| 4. | Provision for short-term doubtful debts | 136 | | (63,247,337,622) | (62,750,920,848) |
| **III.** | **Inventories** | **140** | **9** | **1,343,191,265,627** | **762,489,486,592** |
| 1. | Inventories | 141 | | 1,343,191,265,627 | 762,489,486,592 |
| **IV.** | **Other short-term assets** | **160** | | **58,248,684,970** | **13,517,473,996** |
| 1. | Short-term deferred expenses | 161 | | 3,565,027,481 | 6,321,225,658 |
| 2. | Value added tax deductibles | 162 | | 37,182,871,759 | - |
| 3. | Taxes and other receivables from the State budget | 163 | 17 | 17,500,785,730 | 7,196,248,338 |
| **B.** | **NON-CURRENT ASSETS** | **200** | | **339,235,462,367** | **329,353,410,111** |
| **I.** | **Fixed assets** | **220** | | **294,976,784,831** | **269,457,628,510** |
| 1. | Tangible fixed assets | 221 | 10 | 288,464,175,274 | 260,661,521,557 |
| | *- Cost* | *222* | | *710,960,522,511* | *662,736,239,415* |
| | *- Accumulated depreciation* | *223* | | *(422,496,347,237)* | *(402,074,717,858)* |
| 2. | Intangible assets | 227 | 11 | 6,512,609,557 | 8,796,106,953 |
| | *- Cost* | *228* | | *15,452,950,000* | *15,452,950,000* |
| | *- Accumulated amortisation* | *229* | | *(8,940,340,443)* | *(6,656,843,047)* |
| **II.** | **Long-term assets in progress** | **250** | | **27,731,021,601** | **40,736,302,122** |
| 1. | Construction in progress | 252 | 12 | 27,731,021,601 | 40,736,302,122 |
| **III.** | **Long-term financial investments** | **260** | **13** | **16,232,483,898** | **18,732,483,898** |
| 1. | Investments in subsidiaries | 261 | | 16,232,483,898 | 16,232,483,898 |
| 2. | Equity investments in other entities | 263 | | - | 2,500,000,000 |
| **IV.** | **Other long-term assets** | **270** | | **295,172,037** | **426,995,581** |
| 1. | Long-term deferred expenses | 271 | | 295,172,037 | 426,995,581 |
| | **TOTAL ASSETS (280=100+200)** | **280** | | **2,392,544,017,873** | **2,169,466,296,089** |

**INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (Continued)**
*As at 30 June 2026*

Unit: VND

| | RESOURCES | Codes | Notes | Closing balance | Opening balance (Reclassified) |
|---|---|---|---|---|---|
| **C.** | **LIABILITIES** | **300** | | **1,698,381,878,421** | **1,414,337,718,128** |
| **I.** | **Current liabilities** | **310** | | **1,591,422,145,011** | **1,320,465,321,520** |
| 1. | Short-term trade payables | 311 | 14 | 378,441,290,257 | 235,912,157,397 |
| 2. | Short-term advances from customers | 312 | 15 | 168,203,337,125 | 91,781,354,780 |
| 3. | Dividends and profit payable | 313 | 16 | 99,179,478,000 | 1,926,334,875 |
| 4. | Short-term taxes and amounts payable to the State budget | 314 | 17 | 593,352 | 9,861,651,249 |
| 5. | Payables to employees | 315 | | 30,074,759,969 | 58,123,396,769 |
| 6. | Short-term accrued expenses | 316 | | 12,428,489,060 | 1,943,984,179 |
| 7. | Other current payables | 320 | | 7,608,894,079 | 15,656,095,365 |
| 8. | Short-term loans and obligations under finance leases | 321 | 19 | 847,032,844,205 | 869,287,806,027 |
| 9. | Short-term provisions | 322 | 18 | 12,913,740,764 | 12,712,245,252 |
| 10. | Bonus and welfare funds | 323 | | 35,538,718,200 | 23,260,295,627 |
| **II.** | **Long-term liabilities** | **330** | | **106,959,733,410** | **93,872,396,608** |
| 1. | Long-term loans and obligations under finance leases | 339 | 20 | 52,883,898,639 | 44,718,546,577 |
| 2. | Long-term provisions | 343 | 18 | 54,075,834,771 | 49,153,850,031 |
| **D.** | **EQUITY** | **400** | | **694,162,139,452** | **755,128,577,961** |
| **I.** | **Owners' equity** | **410** | **21** | **694,162,139,452** | **755,128,577,961** |
| 1. | Owners' contributed capital | 411 | | 324,863,920,000 | 324,863,920,000 |
| | *- Ordinary shares carrying voting rights* | *411a* | | *324,863,920,000* | *324,863,920,000* |
| 2. | Share premium/Capital surplus | 412 | | 11,534,860,000 | 11,534,860,000 |
| 3. | Other owner's capital | 414 | | 13,723,146,672 | 14,834,133,099 |
| 4. | Treasury shares | 415 | | (1,360,000,000) | (1,360,000,000) |
| 5. | Investment and development fund | 418 | | 170,326,660,343 | 103,981,760,343 |
| 6. | Retained earnings | 420 | | 175,073,552,437 | 301,273,904,519 |
| | *- Retained earnings accumulated to the prior period end* | *420a* | | *118,167,028,519* | *80,124,037,592* |
| | *- Retained earnings of the current period* | *420b* | | *56,906,523,918* | *221,149,866,927* |
| | **TOTAL RESOURCES (440=300+400)** | **440** | | **2,392,544,017,873** | **2,169,466,296,089** |

TỔNG CÔNG TY THIẾT BỊ ĐIỆN ĐÔNG ANH CÔNG TY CỔ PHẦN M.S.D.N: 0100101322 - C.T.C.P THÀNH PHỐ HÀ NỘI

| Preparer | Chief Accountant | General Director |
|---|---|---|
| **Dinh Thi Hong Nga** | **Do Thi Thu Huong** | **Nguyen Vu Cuong** |
| **Preparer** | **Chief Accountant** | **General Director** |
| | | **Legal representative** |

*Approved on 25 August 2026*

## INTERIM SEPARATE INCOME STATEMENT

*For the 6-month period ended 30 June 2026*

Unit: VND

| | ITEMS | Codes | Notes | Current period | Prior period |
|---|---|---|---|---|---|
| **1.** | **Gross revenue from goods sold and services rendered** | **01** | **24** | **978,152,514,159** | **911,759,687,188** |
| **2.** | **Net revenue from goods sold and services rendered (10=01)** | **10** | | **978,152,514,159** | **911,759,687,188** |
| 3. | Cost of sales | 11 | 25 | 830,899,870,201 | 741,486,463,890 |
| **4.** | **Gross profit from goods sold and services rendered (20=10-11)** | **20** | | **147,252,643,958** | **170,273,223,298** |
| 5. | Financial income | 22 | 27 | 7,138,517,268 | 5,757,045,969 |
| 6. | Financial expenses | 23 | 28 | 33,678,558,056 | 24,350,948,205 |
| | *- In which: Interest expense* | *24* | | *32,010,153,183* | *17,858,979,452* |
| 7. | Selling expenses | 25 | 29 | 17,494,120,588 | 17,507,583,421 |
| 8. | General and administration expenses | 26 | 29 | 32,096,578,496 | 27,715,754,558 |
| **9.** | **Operating profit (30=20+(22-23)-(25+26)+27)** | **30** | | **71,121,904,086** | **106,455,983,083** |
| 10. | Other income | 31 | | 10,000,000 | - |
| **11.** | **Profit from other activities (40=31)** | **40** | | **10,000,000** | **-** |
| **12.** | **Accounting profit before tax (50=30+40)** | **50** | | **71,131,904,086** | **106,455,983,083** |
| 13. | Current corporate income tax expense | 51 | 30 | 14,225,380,168 | 21,294,396,617 |
| **14.** | **Net profit after corporate income tax (60=50-51)** | **60** | | **56,906,523,918** | **85,161,586,466** |

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TỔNG CÔNG TY THIẾT BỊ ĐIỆN ĐÔNG ANH
CÔNG TY CỔ PHẦN
THÀNH PHỐ HÀ NỘI

| Preparer | Chief Accountant | General Director |
|---|---|---|
| **Dinh Thi Hong Nga** | **Do Thi Thu Huong** | **Nguyen Vu Cuong** |
| **Preparer** | **Chief Accountant** | **General Director** |
| | | **Legal representative** |

*Approved on 25 August 2026*

## INTERIM SEPARATE CASH FLOW STATEMENT

*For the 6-month period ended 30 June 2026*

Unit: VND

| | ITEMS | Codes | Current period | Prior period |
|---|---|---|---|---|
| **I.** | **CASH FLOWS FROM OPERATING ACTIVITIES** | | | |
| ***1.*** | ***Profit before tax*** | ***01*** | ***71,131,904,086*** | ***106,455,983,083*** |
| ***2.*** | ***Adjustments for:*** | | | |
| | Depreciation and amortisation of fixed assets | 02 | 21,554,412,921 | 22,158,930,299 |
| | Provisions | 03 | 5,619,897,026 | (3,143,903,570) |
| | Foreign exchange (gain)/loss arising from translating foreign currency monetary items | 04 | (949,145,490) | 9,578,079 |
| | Loss/(gain) from investing activities | 05 | (5,009,435,404) | (256,891,398) |
| | Interest expense | 06 | 32,010,153,183 | 17,858,979,452 |
| ***3.*** | ***Operating profit before movements in working capital*** | ***08*** | ***124,357,786,322*** | ***143,082,675,945*** |
| | Increase, decrease in receivables | 09 | 372,594,764,118 | 18,194,997,013 |
| | Increase, decrease in inventories | 10 | (580,701,779,035) | (261,505,444,423) |
| | Increase, decrease in payables (excluding accrued loan interest and corporate income tax payable) | 11 | 193,206,901,443 | (95,042,437,829) |
| | Increase, decrease in deferred expenses | 12 | 2,888,021,721 | 2,079,393,622 |
| | Interest paid | 14 | (32,065,784,414) | (17,646,587,441) |
| | Corporate income tax paid | 15 | (21,732,225,854) | (23,549,163,386) |
| | Other cash outflows | 17 | (7,188,650,000) | (13,922,076,744) |
| | ***Net cash generated by/(used in) operating activities*** | ***20*** | ***51,359,034,301*** | ***(248,308,643,243)*** |
| **II.** | **CASH FLOWS FROM INVESTING ACTIVITIES** | | | |
| 1. | Acquisition and construction of fixed assets and other long-term assets | 21 | (43,731,874,240) | (6,297,639,324) |
| 2. | Cash recovered from lending, selling debt instruments of other entities | 24 | - | 10,000,000,000 |
| 3. | Cash recovered from investments in other entities | 26 | 7,500,000,000 | - |
| 4. | Interest earned, dividends and profits received | 27 | 9,435,404 | 3,756,891,398 |
| | ***Net cash (used in)/generated by investing activities*** | ***30*** | ***(36,222,438,836)*** | ***7,459,252,074*** |

**INTERIM SEPARATE CASH FLOW STATEMENT (Continued)**
*For the 6-month period ended 30 June 2026*

Unit: VND

| | ITEMS | Codes | Current period | Prior period |
|---|---|---|---|---|
| **III.** | **CASH FLOWS FROM FINANCING ACTIVITIES** | | | |
| 1. | Proceeds from borrowings | 33 | 1,205,843,698,920 | 1,168,316,486,216 |
| 2. | Repayment of borrowings | 34 | (1,219,933,308,680) | (893,119,255,573) |
| 3. | Dividends and profits paid | 36 | (2,033,117) | (30,442,965,562) |
| | ***Net cash (used in)/generated by financing activities*** | ***40*** | ***(14,091,642,877)*** | ***244,754,265,081*** |
| | **Net increases in cash (50=20+30+40)** | **50** | **1,044,952,588** | **3,904,873,912** |
| | **Cash at the beginning of the period** | **60** | **5,335,429,454** | **7,910,847,961** |
| | Effects of changes in foreign exchange rates | 61 | 920,045 | 19,138,965 |
| | **Cash at the end of the period (70=50+60+61)** | **70** | **6,381,302,087** | **11,834,860,838** |

M.S.D.N: 0100101322 - C.T.C.P
TỔNG CÔNG TY THIẾT BỊ ĐIỆN ĐÔNG ANH
CÔNG TY CỔ PHẦN
THÀNH PHỐ HÀ NỘI

**Dinh Thi Hong Nga**
**Preparer**

**Do Thi Thu Huong**
**Chief Accountant**

**Nguyen Vu Cuong**
**General Director**
**Legal representative**

*Approved on 25 August 2026*

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

*These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements.*

## 1. GENERAL INFORMATION

### Structure of ownership

Dong Anh Electrical Equipment Corporation JSC (hereinafter referred to as the "Corporation"), formerly known as Dong Anh Electrical Equipment Manufacturing Joint Stock Company, which was transformed from Dong Anh Electric Equipment Manufacturing Company, a State-owned enterprise under Vietnam Electricity Corporation (currently known as Vietnam Electricity) according to Decision No. 140/2004/QDBCN dated 22 November 2004 of the Ministry of Industry and Enterprise Registration Certificate No. 0103008085 issued by Hanoi Authority for Planning and Investment (currently Hanoi Department of Finance) for the first time on 01 June 2005.

According to 17th amended Enterprise Registration Certificate on 09 September 2025, the Corporation's charter capital was VND 324,863,920,000. The Corporation's shares are traded on UpCOM from 08 October 2014 with the stock symbol "TBD".

The total number of employees of the Corporation as at 30 June 2026 was 343 (31 December 2025: 350).

### Operating industries and principal activities

The business activities of the Corporation include:

- Production of distribution current transformers, intermediate transformers, with transmission voltage up to 500kV, capacity up to 900MVA; dry type transformers and other specialized transformers;
- Production of electric cabinets, current transformers, voltage transformers up to 38.5 kV, transformer stations, pole-mounted stations and supply of complete equipment for power plants, transformer stations up to 500 kV;
- Transportation, installation, repair, adjustment testing of transformers and electrical appliances;
- Agent distribution of products; and
- Consulting, designing, researching, applying science and technology, receiving, and transferring technology.

The principal activities of the Corporation are production and distribution of transformers and electrical equipment.

### Normal production and business cycle

The Corporation's normal production and business cycle is carried out for a time period of 12 months or less.

### The Corporation's structure

As at 30 June 2026, details of the Corporation's subsidiaries are as follows:

| Subsidiaries | Place of establishment and operation | Proportion of ownership interest (%) | Proportion of voting power held (%) | Main business |
|---|---|---|---|---|
| EEMC - Equipment for Power Network Company Limited | No. 39/2, Lam Tien Street, Thu Lam Commune, Hanoi City, Vietnam | 100% | 100% | Manufacture of electrical equipment |
| Electrical Equipment Designing and Manufacturing Company Limited | No. 89/4 Lam Tien Street, Thu Lam Commune, Hanoi City, Vietnam | 100% | 100% | Manufacture of electrical equipment |

**Inventories**

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Cost comprises cost of purchases and other directly attributable expenses. The Corporation determines the cost of inventories issued on a per-transaction basis for accounting inventory. Issue cost is calculated using the weighted average method, except for issue cost of finished goods that is calculated using the specific identification method. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the statement of financial position date.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost, accumulated depreciation and net book value.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working conditions and locations for them to be capable of operating as intended. The costs of tangible fixed assets formed from construction investment by contractual mode or self-construction or self-generating process are the settled costs of the invested construction projects in accordance with the prevailing State's regulations on management of investment construction costs, directly-related expenses and registration fee (if any). In the event the construction project has been completed and brought to its working conditions and location for it to be capable of operating as intended but the settled costs thereof have not been approved, the cost of tangible fixed assets is recognised at the estimated cost based on the actual cost incurred together with reliably estimated costs that will necessarily be incurred to acquire the fixed asset. The estimated cost will be adjusted according to the settled costs approved by competent authorities.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives, as follows:

| | **Useful lives** (Years) |
|---|---|
| Buildings and structures | 05 - 50 |
| Machinery and equipment | 03 - 20 |
| Motor vehicles | 06 - 10 |
| Office equipment | 03 - 10 |

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between net proceeds from sales or disposals of assets and their carrying amount and is recognised in the interim separate income statement.

**Operating leases**

The Corporation as lessor

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are charged to the interim separate income statement

The Corporation as lessee

Leases are classified as operating leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessor. Rental expenses under operating leases are charged to the interim separate income statement on a straight-line basis over the term of the relevant lease. Benefits received and receivable as an incentive to enter into an operating lease are also spread on a straight-line basis over the lease term.

**Construction in progress**

Properties in the course of construction for production, rental and administrative purposes or for other purposes are carried at cost including any costs that are necessary to form the asset including construction cost, equipment cost, other directly attributable costs in accordance with the Corporation's accounting policy. Such costs will be included in the estimated costs of the fixed assets (if settled costs have not been approved) when they are put into use.

According to the State's regulations on investment and construction management, the settled costs of completed construction projects are subject to approval by appropriate level of competent authorities. The final costs of these completed construction projects may vary depending on the final approval by competent authorities.

**Dividends and profit payable**

Dividends and profit payable represent dividends payable to shareholders. Dividends payable are recognised when the Corporation no longer has the right to avoid the obligation to make such dividends distributions to shareholders in accordance with applicable laws and regulations.

**Payable provisions**

Payable provisions are recognised when the Corporation has a present obligation as a result of a past event, and it is probable that the Corporation will be required to settle that obligation. Provisions are measured at the Board of Management's best estimate of the expenditure required to settle the obligation as at the statement of financial position date.

*Provision for warranty of products and merchandise*

Provision for warranties of products and merchandise represents the estimated costs for the Corporation's warranty obligations for products and merchandise that are determined to have been sold during the period and is at management's estimates of the expenditures necessary to settle the Corporation's obligation.

**Equity**

*Ordinary shares*

Ordinary shares with voting rights are recognised at par value. Shares issued to increase charter capital or shareholders' contributed capital are recognised based on the actual proceeds received corresponding to the par value of successfully issued shares.

*Share premium*

Share premium represents the difference between the par value and the issuance price of ordinary shares, net of costs directly attributable to the share issuance. Costs directly attributable to the share issuance are allocated based on the number of successfully issued shares and offset against share premium.

**Profit distribution**

The Corporation's net profit after tax is available for appropriation to shareholders as dividends upon approval by the Corporation's General Meeting of Shareholders.

Dividends are declared and paid from retained earnings based on the approval of shareholders at the Corporation's Annual General Meeting of Shareholders.

**Bonus and welfare fund**

Bonus and welfare fund is deducted from the profit after corporate income tax of the Corporation to be used for rewarding and encouraging physical benefits, serving the needs of the public, improving and enhancing mental and physical life of employees as approved by the resolution of the Corporation's Annual General Meeting of Shareholders. The appropriation and use of the bonus and welfare fund must comply with current prevailing accounting and financial regulations.

**Investment and development fund**

Investment and development fund is deducted from profits after corporate income tax of the Corporation to be used to invest in expanding the scale of production, business or in-depth investment of the enterprise. The appropriation and use of the investment and development fund are carried out in accordance with the Resolution of the General Meeting of Shareholders and applicable regulations.

**Revenue recognition**

*Revenue from sale of goods*

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

(a) the Corporation has transferred to the buyer the significant risks and rewards of ownership of the goods;
(b) the Corporation retains neither continuing managerial involvement to the degree usually associated with; ownership nor effective control over the goods sold;
(c) the amount of revenue can be measured reliably;
(d) it is probable that the economic benefits associated with the transaction will flow to the Corporation; and
(e) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

*Revenue from services*

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the statement of financial position date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

(a) The amount of revenue can be measured reliably;
(b) It is probable that the economic benefits associated with the transaction will flow to the Corporation;
(c) The percentage of completion of the transaction at the statement of financial position date can be measured reliably and
(d) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate.

Dividend income from investments is recognised when the Corporation's right to receive payment has been established.

Other income comprises income from non-recurring activities that are not part of the Corporation's ordinary revenue-generating activities.

**Cost of sales and services rendered**

Cost of sales and services rendered comprises the cost of products, merchandise sold and services rendered during the period and is recorded in line with the related revenue recognised during the period.

**Selling expenses**

Selling expenses are expenses incurred that are directly related to the sale of products, merchandise and the rendering of services by the Corporation and are recognised as expenses in the period on an accrual basis.

**General and administrative expenses**

General and administrative expenses are expenses incurred in connection with the general administrative activities of the Corporation, which are not directly attributable to sales or production activities, and are recognised as expenses in the period on an accrual basis.

**Foreign currencies**

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. The balances of monetary items denominated in foreign currencies as at the date of interim separate statement of financial position are retranslated at the the average bank transfer buying and selling exchange rates of commercial bank where the Corporation usually transacts on the same date, except for demand deposits denominated in foreign currencies, which are translated at the average bank transfer buying and selling exchange rates quoted by the commercial bank where the Corporation maintains such deposit accounts. Exchange differences arising from the translation of these accounts are recognised in the interim separate income statement.

**Borrowings**

Borrowings are recognised at cost, being the proceeds received net of directly attributable costs incurred in connection with the borrowings.

**Borrowing costs**

Borrowing costs comprise interest expense and other costs directly attributable to the Corporation's borrowings.

Borrowing costs are recognised in profit or loss in the year/period in which they are incurred, except for borrowing costs that are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing Costs". Accordingly, borrowing costs directly attributable to the construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalized as part of the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Any income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

**Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable includes current corporate income tax expenses in accordance with the Corporate Income Tax Law. Taxable profit differs from profit before tax as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on temporary differences between carrying amounts of assets and liabilities in the interim separate financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised only to the extent that it is probable that the Corporation will have future taxable profit against which the deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Corporation intends to settle its current tax assets and liabilities on a net basis.

The Corporation was granted the first Science and Technology Enterprise Certificate No. 28/DNKHCN on 23 October 2015 by the Department of Science and Technology with the list of goods formed from science and technology application which are 220kV transformers with capacity up to 250MVA. Accordingly, the Corporation enjoys incentive tax rates for a period of 15 years, including an exemption for 04 years and a 50% reduction for the next 09 years for taxable income from the production of 220kV transformers with capacity up to 250MVA if the prescribed revenue ratio conditions are met. The starting time to enjoy corporate income tax incentives is 2016. Hanoi Tax Department has confirmed the enjoyment of the above tax incentives in Official Dispatch No. 35081/CT-HTr dated 26 May 2016. During 2024 - 2025, the Corporation is entitled to this tax incentive as it meets the required condition regarding the proportion of revenue derived from the sale of 220kV transformers.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

## 5. CASH

Cash and cash equivalents held by the Corporation that are not restricted in use.

| | Closing balance<br>VND | Opening balance<br>VND |
|---|---:|---:|
| Cash on hand | 321,678,522 | 1,217,289,393 |
| Bank demand deposits | 5,975,963,525 | 4,118,140,061 |
| Cash in transit | 83,660,040 | - |
| | **6,381,302,087** | **5,335,429,454** |

(*) Details of the balances of demand deposits at banks are as follows:

| | Closing balance<br>VND | Opening balance<br>VND |
|---|---:|---:|
| Military Commercial JSC - Dong Anh Branch | 2,590,830,675 | 240,679,671 |
| Vietnam JSC Bank for Industry and Trade - Dong Anh Branch | 1,807,335,782 | 618,203,643 |
| Vietnam JSC Bank for Foreign Trade of Vietnam - Transaction Office Branch | 979,144,326 | 705,206,993 |
| Other Banks | 598,652,742 | 2,554,049,754 |
| | **5,975,963,525** | **4,118,140,061** |

## 6. SHORT-TERM TRADE RECEIVABLES

| | Closing balance | | Opening balance | |
|---|---|---|---|---|
| | | VND | | VND |
| | Carrying amount | Provision amount | Carrying amount | Provision amount |
| **a. Short-term trade receivables from third-party** | | | | |
| Information Technology Application and Development JSC | 64,612,080,000 | - | 24,300,000 | - |
| Song Da Mechanical - Assembling JSC | 17,589,976,831 | 17,589,976,831 | 17,589,976,831 | 17,589,976,831 |
| R.E.E Mechanical & Electrical Engineering JSC | 16,069,200,000 | - | 1,400,000,000 | - |
| No. 9 Infrastructure Construction and Development JSC | 14,925,524,958 | - | 14,925,524,958 | - |
| Others | 77,643,526,996 | 42,590,552,545 | 92,060,105,992 | 42,094,135,771 |
| **b. Short-term trade receivables from related-party customers** | | | | |
| (Details stated in Note 31) | 430,668,626,985 | - | 932,823,744,399 | - |
| | **621,508,935,770** | **60,180,529,376** | **1,058,823,652,180** | **59,684,112,602** |

As described in Note 19, the Corporation has pledged its rights to collect debt arising from economic contracts entered into with customers for the supply of products and services as collateral for borrowings from Vietnam Joint Stock Commercial Bank for Industry and Trade – Dong Anh Branch and Military Commercial Joint Stock Bank – Dong Anh Branch.

## 7. SHORT-TERM ADVANCES TO SUPPLIERS

| | Closing balance | | Opening balance | |
|---|---|---|---|---|
| | | VND | | VND |
| | Carrying amount | Provision amount | Carrying amount | Provision amount |
| Van Xuan Investment and Technology JSC | 18,989,100,000 | - | 16,414,164,000 | - |
| VIGI International Investment and Development Co., Ltd. | 15,140,253,510 | - | 2,454,317,982 | - |
| Technology Transfer Complex JSC | 6,313,140,000 | - | - | - |
| Others | 32,044,644,429 | 3,066,808,246 | 29,464,903,727 | 3,066,808,246 |
| | **72,487,137,939** | **3,066,808,246** | **48,333,385,709** | **3,066,808,246** |

As presented in Note 19, the Corporation has pledged its rights to claim reimbursement of advance payments arising from economic contracts signed with suppliers for the supply of products and services as collateral for borrowings from Vietnam Joint Stock Commercial Bank for Industry and Trade – Dong Anh Branch.

## 8. OTHER SHORT-TERM RECEIVABLES

| | Closing balance | | Opening balance | |
|---|---|---|---|---|
| | | VND | | VND |
| | Carrying amount | Provision amount | Carrying amount | Provision amount |
| Profit receivables from subsidiaries | 14,266,118,843 | - | 14,278,008,418 | - |
| Short-term deposits | 4,696,656 | - | 4,696,656 | - |
| Others | 467,751,236 | - | 81,673,821 | - |
| | **14,738,566,735** | **-** | **14,364,378,895** | **-** |

## 9. INVENTORIES

| | Closing balance | | Opening balance | |
|---|---|---|---|---|
| | | VND | | VND |
| | Carrying amount | Provision amount | Carrying amount | Provision amount |
| Goods in transit | 77,902,138,175 | - | 19,443,154,267 | - |
| Raw materials | 420,767,232,785 | - | 256,967,577,674 | - |
| Tools and supplies | 4,305,523,585 | - | 5,631,968,130 | - |
| Work in progress (i) | 804,546,192,757 | - | 449,679,524,787 | - |
| Products | 22,517,418,248 | - | 17,304,118,982 | - |
| Merchandise | 13,152,760,077 | - | 13,463,142,752 | - |
| | **1,343,191,265,627** | **-** | **762,489,486,592** | **-** |

(i) Details of Work in progress are as follows:

| | Closing balance | Opening balance |
|---|---|---|
| | VND | VND |
| **Product types** | | |
| 110KV Transformers | 372,203,559,730 | 180,117,074,810 |
| 220KV Transformers | 202,068,386,688 | 58,269,665,850 |
| Others | 230,274,246,339 | 211,292,784,127 |
| | **804,546,192,757** | **449,679,524,787** |

As stated in Note 19, as at 30 June 2026 the Corporation has pledged all inventories (including: finished products, merchandise, supplies and other materials) financed by the loans from Vietnam Joint Stock Commercial Bank for Industry and Trade – Dong Anh Branch and Joint Stock Commercial Bank for Foreign Trade of Vietnam – Transaction Center Branch during the production and business process, including existing and future assets owned by the Corporation, and stored at its warehouses to secure the loans from these banks.

## 10. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

| | Buildings and structures | Machinery and equipment | Transportation vehicles | Office equipment | Total |
|---|---|---|---|---|---|
| | VND | VND | VND | VND | VND |
| **COST** | | | | | |
| **Opening balance** | **123,660,689,920** | **474,989,810,160** | **21,426,451,499** | **42,659,287,836** | **662,736,239,415** |
| Additions | 9,056,620,000 | 39,103,971,430 | - | 63,691,666 | 48,224,283,096 |
| **Closing balance** | **132,717,309,920** | **514,093,781,590** | **21,426,451,499** | **42,722,979,502** | **710,960,522,511** |
| **ACCUMULATED DEPRECIATION** | | | | | |
| **Opening balance** | **83,875,979,726** | **278,226,491,621** | **13,614,803,221** | **26,357,443,290** | **402,074,717,858** |
| Charge for the period | 1,588,359,476 | 15,766,783,997 | 697,436,090 | 2,369,049,816 | 20,421,629,379 |
| **Closing balance** | **85,464,339,202** | **293,993,275,618** | **14,312,239,311** | **28,726,493,106** | **422,496,347,237** |
| **NET BOOK VALUE** | | | | | |
| **Opening balance** | **39,784,710,194** | **196,763,318,539** | **7,811,648,278** | **16,301,844,546** | **260,661,521,557** |
| **Closing balance** | **47,252,970,718** | **220,100,505,972** | **7,114,212,188** | **13,996,486,396** | **288,464,175,274** |

As stated in Notes 19 and 20, the Corporation has pledged some of tangible fixed assets with the carrying amount as at 30 June 2026 of VND 106,886,358,513 (as at 31 December 2025: VND 112,814,762,541) to secure for a long-term loan from Military Commercial Joint Stock Bank (Dong Anh Branch) and a short-term loan from Vietnam Joint Stock Commercial Bank for Industry and Trade (Dong Anh Branch).

The cost of the Corporation's tangible fixed assets as at 30 June 2026 includes VND 160,015,841,367 (as at 31 December 2025: VND 155,119,266,353) of assets which have been fully depreciated but are still in use.

## 11. INCREASES, DECREASES IN INTANGIBLE ASSETS

| | Computer software |
|---|---|
| | VND |
| **COST** | |
| **Opening balance** | **15,452,950,000** |
| **Closing balance** | **15,452,950,000** |
| **ACCUMULATED AMORTISATION** | |
| **Opening balance** | **6,656,843,047** |
| Charge for the period | 2,283,497,396 |
| **Closing balance** | **8,940,340,443** |
| **NET BOOK VALUE** | |
| **Opening balance** | **8,796,106,953** |
| **Closing balance** | **6,512,609,557** |

The cost of the Corporation's intangible assets as at 30 June 2026 includes VND 1,239,000,000 (as at 31 December 2025: VND 1,239,000,000) of assets which have been fully amortised but are still in use.

## 12. CONSTRUCTION IN PROGRESS

| | Closing balance | Opening balance |
|---|---|---|
| | VND | VND |
| Measurement System | 11,648,048,322 | 11,648,048,322 |
| Transformer Oil Filtration and Pumping System | 16,037,973,279 | - |
| Silicon Steel Cutting Machine | - | 23,609,281,800 |
| Mechanical Workshop Expansion | - | 5,433,972,000 |
| Others | 45,000,000 | 45,000,000 |
| | **27,731,021,601** | **40,736,302,122** |

## 13. LONG-TERM FINANCIAL INVESTMENTS

| | Closing balance | Opening balance |
|---|---|---|
| | VND | VND |
| | Cost | Cost |
| **a. Investments in subsidiaries** | **16,232,483,898** | **16,232,483,898** |
| EEMC - Equipment for Power Network Company Limited | 8,420,648,380 | 8,420,648,380 |
| Electrical Equipment Designing and Manufacturing Company Limited | 7,811,835,518 | 7,811,835,518 |
| **b. Equity investments in other entity** | **-** | **2,500,000,000** |
| North Power Service Joint Stock Company (i) | - | 2,500,000,000 |
| | **16,232,483,898** | **18,732,483,898** |

(i) On 9 April 2026, the Corporation completed the transfer of its investment in North Power Service Joint Stock Company. Following the completion of the transfer, the Corporation no longer holds any shares in North Power Service Joint Stock Company.

(ii) The Corporation has not determined the fair value of equity investments in other entities not listed on any stock exchange at the statement of financial position date since there is no comprehensive guidance of relevant prevailing regulations on determination of fair value of these interim separate financial investments.

**The operation status of subsidiaries is as follows:**

| | Current period | Prior period |
|---|---|---|
| EEMC - Equipment for Power Network Company Limited | Profitable | Profitable |
| Electrical Equipment Designing and Manufacturing Company Limited | Profitable | Profitable |

The significant transactions between the Corporation and its subsidiaries are presented in Note 31.

## 14. SHORT-TERM TRADE PAYABLES

| | Closing balance VND | Opening balance VND |
|---|---|---|
| **a. Short-term trade payables to third parties** | | |
| Yong Peng Machinery and Equipment Co., Ltd | 100,570,622,588 | 39,897,474,556 |
| Viet Kim Trading and Services JSC | 42,175,270,949 | 16,855,853,999 |
| Dongnam Petrovina Co., Ltd | 28,612,851,696 | 25,277,285,520 |
| Van Xuan Investment and Technology JSC | 26,693,710,043 | 7,418,302,043 |
| IPC Group JSC | 23,649,246,764 | 2,639,141,120 |
| Other suppliers | 142,816,686,120 | 141,540,594,420 |
| **b. Short-term trade payables to related parties** (Details stated in Note 31) | 13,922,902,097 | 2,283,505,739 |
| **Total** | **378,441,290,257** | **235,912,157,397** |

## 15. SHORT-TERM ADVANCES FROM CUSTOMERS

| | Closing balance VND | Opening balance VND |
|---|---|---|
| **a. Short-term advances from third-party customers** | | |
| Asia Industrial Engineering JSC | 63,081,072,000 | 154,440,000 |
| Power Development No. 5 JSC | 11,148,000,000 | - |
| SMC Services and Engineering JSC | 4,273,020,000 | 4,273,020,000 |
| Other customers | 18,271,236,556 | 21,316,094,241 |
| **b. Advances from related parties** (Details stated in Note 31) | 71,430,008,569 | 66,037,800,539 |
| **Total** | **168,203,337,125** | **91,781,354,780** |

## 16. DIVIDENDS AND PROFIT PAYABLE

| | Closing balance VND | Opening balance (Restated) VND |
|---|---|---|
| Dividends and profit payables | 99,179,478,000 | 1,926,334,875 |
| | **99,179,478,000** | **1,926,334,875** |

## 17. TAXES AND OTHER RECEIVABLES FROM/PAYABLES TO THE STATE BUDGET

| | Opening receivables balance | Opening payables balance | Payable/Receivable during the period | Paid/Received during the period | Closing receivables balance | Closing payables balance |
|---|---|---|---|---|---|---|
| | VND | VND | VND | VND | VND | VND |
| Value added tax | - | 7,570,672,604 | | 7,571,232,406 | 559,802 | - |
| Value added tax from import goods | - | - | 31,594,573,333 | 31,594,573,333 | - | - |
| Import-export tax | - | - | 3,717,647,874 | 3,717,647,874 | - | - |
| Corporate income tax | 6,883,379,104 | - | 14,225,380,168 | 21,732,225,854 | 14,390,224,790 | - |
| Personal income tax | 3,443,200 | 2,290,978,645 | (595,451,748) | 4,601,730,109 | 2,909,646,412 | - |
| Natural resource taxes | - | - | 5,107,144 | 4,513,792 | - | 593,352 |
| Land rental tax | 286,935,646 | - | 1,189,164,273 | 1,080,092,965 | 177,864,338 | - |
| Other payables | 22,490,388 | - | 166,187,747 | 166,187,747 | 22,490,388 | - |
| | **7,196,248,338** | **9,861,651,249** | **50,302,608,791** | **70,468,204,080** | **17,500,785,730** | **593,352** |

## 18. PROVISIONS

| | Warranty provision | | |
|---|---|---|---|
| | Short-term | Long-term | Total |
| | VND | VND | VND |
| **Opening balance** | **12,712,245,252** | **49,153,850,031** | **61,866,095,283** |
| Additional provision for the period | 4,979,709,858 | 8,595,280,819 | 13,574,990,677 |
| Reversal of provisions | (3,881,861,991) | - | (3,881,861,991) |
| Utilization of provision during the period | (896,352,355) | (3,673,296,079) | (4,569,648,434) |
| **Closing balance** | **12,913,740,764** | **54,075,834,771** | **66,989,575,535** |

## 19. SHORT-TERM LOANS

| | Opening balance | | In the period | Closing balance |
|---|---|---|---|---|
| | VND | | VND | VND |
| | Amount | Increases | Decreases | Amount |
| **Short-term loans** | **854,058,485,166** | **1,184,253,534,413** | **1,211,267,345,558** | **827,044,674,021** |
| Military Commercial Joint Stock Bank - Dong Anh Branch | 420,473,879,616 | 538,520,139,238 | 594,083,002,239 | 364,911,016,615 |
| Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Anh Branch | 112,059,979,024 | 319,340,435,375 | 145,136,475,280 | 286,263,939,119 |
| Joint Stock Commercial Bank for Foreign Trade of Vietnam - Transaction Office Branch | 184,963,131,760 | 175,869,718,287 | 184,963,131,760 | 175,869,718,287 |
| Vietnam International Commercial Joint Stock Bank | 62,681,941,322 | 38,922,498,787 | 101,604,440,109 | - |
| Shinhan Bank | 49,592,493,462 | 111,600,742,726 | 161,193,236,188 | - |
| Southeast Asia Commercial Joint Stock Bank | 24,287,059,982 | - | 24,287,059,982 | - |
| **Current portion of long-term loans** | **15,229,320,861** | **13,424,812,445** | **8,665,963,122** | **19,988,170,184** |
| Military Commercial Joint Stock Bank - Dong Anh Branch | 8,712,239,700 | 4,245,184,350 | 4,467,055,350 | 8,490,368,700 |
| Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Anh Branch | 5,930,211,944 | 3,942,608,056 | 2,906,940,000 | 6,965,880,000 |
| Shinhan Bank | 586,869,217 | 5,237,020,039 | 1,291,967,772 | 4,531,921,484 |
| | **869,287,806,027** | **1,197,678,346,858** | **1,219,933,308,680** | **847,032,844,205** |

Details of short-term loans as at 30 June 2026 are as follows:

| No | Bank | Loan contract | Credit limit | Interest rate | Purpose of capital use | Assets and other security measures |
|---|---|---|---|---|---|---|
| 1 | Military Commercial Joint Stock Bank - Dong Anh Branch | Credit Agreement dated 01 December 2025 | Credit limit of VND 500,000,000,000 is effective from the signing date of the loan agreement until 22 November 2026. | Loan interest rates are specified in each Debt Agreement | Financing the production and business activities of trading materials, equipment, and electrical products of the Corporation. | Mortgage Contract over all inventories (Note 9), property rights including the right to claim and receive receivables, and the right to request the refund of advance payments (Notes 6 and 7), financed by Military Commercial Joint Stock Bank – Dong Anh Branch. |

| No | Bank | Loan contract | Credit limit | Interest rate | Purpose of capital use | Assets and other security measures |
|---|---|---|---|---|---|---|
| 2 | Military Commercial Joint Stock Bank - Dong Anh Branch | Credit Agreement dated 14 April 2026 | Credit limit of VND 800,000,000,000 is effective from the signing date of the loan agreement until 31 March 2027. | Loan interest rates are specified in each Debt Agreement | Financing the production and business activities of trading materials, equipment, and electrical products of the Corporation. | Mortgage Contract over all inventories (Note 9), property rights including the right to claim and receive receivables, and the right to request the refund of advance payments (Notes 6 and 7), financed by Military Commercial Joint Stock Bank – Dong Anh Branch. |
| 3 | Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Anh Branch | Credit agreement dated 20 April 2026 | Credit limit of VND 395,000,000,000 is effective until 20 April 2027 | Loan interest rates are specified in each debt receipt and adjusted once a month. | Supplement working capital to serve the Corporation's production and business activities. | Mortgage Contract over property rights of certain fixed assets (Note 10); Mortgage Contract over all inventories (Note 9), property rights including the right to claim and receive receivables, and the right to request the refund of advance payments (Notes 6 and 7), financed by Vietnam Joint Stock Commercial Bank for Industry and Trade – Dong Anh Branch. |
| 4 | Vietnam Joint Stock Commercial Bank for Foreign Trade - Transaction Office Branch | Credit agreement dated 09 September 2025 | Credit limit of VND 200,000,000,000 is effective for a period of 12 months from the effective date of the loan agreement. | Loan interest rates are specified in each Debt Agreement | Financing legitimate short-term working capital requirements for production and business activities, excluding investment in fixed assets. | Goods in circulation formed from the bank's loan with a minimum value equal to the credit balance at all times, as disclosed in Note 9. |

## 20. LONG-TERM LOANS

| | Opening balance | During the period | | Closing balance |
|---|---|---|---|---|
| | VND | | VND | VND |
| | Amount | Increases | Decreases | Amount |
| Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Anh Branch (i) | 29,439,188,661 | 1,883,112,000 | 2,906,940,000 | 28,415,360,661 |
| Military Commercial Joint Stock Bank - Dong Anh Branch (ii) | 27,574,332,692 | - | 4,467,055,350 | 23,107,277,342 |
| Shinhan Bank (iii) | 2,934,346,085 | 19,707,052,507 | 1,291,967,772 | 21,349,430,820 |
| | **59,947,867,438** | **21,590,164,507** | **8,665,963,122** | **72,872,068,823** |
| **In which:** | | | | |
| - Amount due for settlement within 12 months | 15,229,320,861 | | | 19,988,170,184 |
| - Amount due for settlement after 12 months | 44,718,546,577 | | | 52,883,898,639 |

Details of long-term loans as at 30 June 2026 are as follows:

(i) Represent loans from Vietnam Joint Stock Commercial Bank for Industry and Trade – Dong Anh Branch:

- Long-term loan under the Investment Loan Agreement dated 5 April 2023 with a loan amount for each disbursement not exceeding VND 21,973,455,000. The purpose of the loan is to finance the investment in machinery and equipment for production and business operations for the 2022–2023 Phase 1 investment plan, including the Lightning Impulse Test System. The disbursement period is within 12 months from the signing date of the agreement but no later than 31 December 2024. The maximum loan term is 84 months from the date of the first disbursement. The interest rate is specified in each relevant debt receipt document and is subject to adjustment on a monthly basis. Interest is payable on the 25th of each month.

-

The loan is secured by assets formed from the loan proceeds, including the 600kJ/4000kV Lightning Impulse Test System (Note 10).

- Long-term loan under the Investment Loan Agreement dated 10 October 2025 with a credit limit not exceeding VND 16,800,000,000. The loan amount is specified for each disbursement in the relevant debt receipt document. The withdrawal period is within 12 months from the signing date of the Agreement. The maximum loan term is 60 months from the day following the first disbursement date under this Agreement. The purpose of the loan is to finance legitimate investment costs of the project "Investment in Silicon Steel Cutting Machine in 2025". The interest rates are specified for each drawdown in the relevant debt receipt document and is subject to adjustment every three months.

The loan is secured by assets formed from the loan proceeds, including the silicon steel cutting machine, model TBA 400 Ecoline, manufactured in Germany (Note 10).

(ii) Represent loans from Military Commercial Joint Stock Bank - Dong Anh Branch as follows:

- Long-term loan under the Loan Contract dated 08 January 2021 with each loan disbursement amounting to VND 28,426,300,000. The maximum loan term is 60 months from the day following the first disbursement date of the Loan Contract until the maturity date as specified in the debt receipt document. The withdrawal period shall not be later than 26 July 2021. The purpose of the loan is to finance the investment costs of the new machinery and equipment system for the 2020-2021 period of the Corporation to serve the production and business of transformers. The interest rate and interest rate adjustment date are specified in each debt receipt document.

The loan is secured by the machinery and equipment system according to Decision No. 98/QĐ-EEMC-HĐQT dated 07 May 2020 of the Chairman of the Board of Directors of the Corporation on the investment plan for 2020; 01 oil filter machine 10,000 liters/hour; 01 CNC Gas/Plasma cutting machine (Note 10).

- Long-term loan under the Loan Agreement dated 25 September 2023 with a credit limit of VND 60,000,000,000. The loan amount is specified for each disbursement in relevant debt receipt document. The maximum loan term is 60 months from the day following the first disbursement date under this agreement. The withdrawal period shall not be later than 28 July 2024. The purpose of the loan is to invest in machinery to serve the production and trade of electrical equipment. The interest rates are specified for each drawdown in relevant debt confirmation as per mutual agreement.

  The loan is secured by a 300-tonne air cushion transporter acquired under contract No. 11/HĐ-EEMC-DELU signed on 24 May 2023 between the Corporation and Delu Luftkissen Transportageratetechnik GmbH (Note 10).

(iii) Represent long-term loans from Shinhan Bank Vietnam Limited - Pham Hung Branch as follows:

- Long-term loan under the Loan Agreement dated 31 December 2025 with a maximum loan amount of VND 6,847,000,000 to finance the project ‘Expansion of the mechanical factory’. The loan term is 5 years from the day following the date of the first disbursement. The loan is unsecured.

- Represent long-term loan under the Loan Agreement dated 12 February 2026 with a maximum loan amount of VND 11,079,000,000 to finance the “Supply and Complete Installation of Epoxy Painting Booth System” Project. The loan term is 5 years from the date of the first disbursement. The loan disbursement period is 6 months from the signing date of the credit agreement. The interest rate is determined as the reference interest rate plus a margin of 3.0% per annum and is adjusted quarterly until the end of the loan term. The loan is secured by assets formed from the Project.

- Long-term loan under the Loan Agreement dated 6 May 2026 with a maximum loan amount of VND 12,560,000,000. The purpose of the loan is to finance the “Transformer Oil Filtration and Pumping System” Project under Purchase Agreement No. 20.12.25/HD-EEMC dated 20 December 2025. The loan term is 5 years from the date of the first disbursement. The disbursement period is within 7 months from the signing date of the credit agreement. The interest rate is determined as the reference interest rate plus a margin of 2.8% per annum and is subject to adjustment on a quarterly basis until the end of the loan term. The collateral comprises assets formed from the Project.

Long-term loans are repayable as follows:

| | Closing balance VND | Opening balance VND |
|---|---:|---:|
| On demand or within one year | 19,988,170,184 | 15,229,320,861 |
| In the second year | 19,988,170,184 | 15,491,516,249 |
| In the third to fifth year inclusive | 32,895,728,455 | 29,227,030,328 |
| | **72,872,068,823** | **59,947,867,438** |
| Less: Amount due for settlement within 12 months *(shown under short-term loan)* | 19,988,170,184 | 15,229,320,861 |
| **Amount due for settlement after 12 months** | **52,883,898,639** | **44,718,546,577** |

## 21. OWNERS' EQUITY

### Movement in owners' equity

| | Owner's contributed capital | Share premium | Treasury shares | Other owners' equity (Reclassified) | Investment and Development fund | Retained earnings | Total |
|---|---|---|---|---|---|---|---|
| | VND | VND | VND | VND | VND | VND | VND |
| **Balance as at 01 January 2025** | **324,863,920,000** | **11,534,860,000** | **(1,360,000,000)** | **-** | **61,231,760,343** | **214,215,821,592** | **610,486,361,935** |
| Profit for the period | - | - | | | - | 85,161,586,466 | 85,161,586,466 |
| Appropriation to investment and development fund | - | - | - | - | 42,750,000,000 | (42,750,000,000) | - |
| Appropriation to bonus and welfare funds | - | - | - | - | - | (26,080,000,000) | (26,080,000,000) |
| Appropriation to the management bonus fund | - | - | - | - | - | (425,000,000) | (425,000,000) |
| **Balance as at 30 June 2025** | **324,863,920,000** | **11,534,860,000** | **(1,360,000,000)** | **-** | **103,981,760,343** | **230,122,408,058** | **669,142,948,401** |
| **Balance as at 01 January 2026** | **324,863,920,000** | **11,534,860,000** | **(1,360,000,000)** | **14,834,133,099** | **103,981,760,343** | **301,273,904,519** | **755,128,577,961** |
| Profit for the period | - | - | - | - | - | 56,906,523,918 | 56,906,523,918 |
| Dividends declared (i) | - | - | - | - | - | (97,255,176,000) | (97,255,176,000) |
| Appropriation to investment and development fund (i) | - | - | - | - | 66,344,900,000 | (66,344,900,000) | - |
| Appropriation to bonus and welfare funds (i) | - | - | - | - | - | (18,526,800,000) | (18,526,800,000) |
| Appropriation to the management bonus fund (i) | - | - | - | - | - | (980,000,000) | (980,000,000) |
| Other changes | - | - | - | (1,110,986,427) | - | - | (1,110,986,427) |
| **Balance as at 30 June 2026** | **324,863,920,000** | **11,534,860,000** | **(1,360,000,000)** | **13,723,146,672** | **170,326,660,343** | **175,073,552,437** | **694,162,139,452** |

(i) Pursuant to Resolution No. 72/NQ-ĐHĐCĐTN dated 18 April 2026 of the General Meeting of Shareholders approving the plan for cash dividend payment and the appropriation to the development investment fund, the bonus and welfare funds and the management bonus fund from the retained earnings of 2025, the Corporation declared the following:

- Cash dividends distributed amounting to VND 97,255,176,000. As at the date of approval of these interim separate financial statements, the Corporation has not yet paid the above-mentioned dividends;
- Appropriation to the development investment fund amounting to VND 66,344,900,000;
- Appropriations to the bonus and welfare fund and the management bonus fund amounting to VND 18,526,800,000 and VND 980,000,000, respectively.

| **Shares** | **Closing balance** | **Opening balance** |
|---|---|---|
| Number of shares registered to issue | 32,486,392 | 32,486,392 |
| Number of shares issued to the public | 32,486,392 | 32,486,392 |
| *Ordinary shares* | *32,486,392* | *32,486,392* |
| Number of treasury shares | 68,000 | 68,000 |
| *Ordinary shares* | *68,000* | *68,000* |
| Number of outstanding shares in circulation | 32,418,392 | 32,418,392 |
| *Ordinary shares* | *32,418,392* | *32,418,392* |

A common share has par value of VND 10,000.

**Charter capital**

According to Business Registration Certificate No. 0100101322 dated 01 June 2005 and its latest (17th) amendment dated 09 September 2025 issued by the Hanoi Authority for Finance, the Corporation's charter capital is VND 324,863,920,000. The charter capital was fully contributed by the shareholders as at 30 June 2026 as follows:

| | **Contributed capital** | | | |
|---|---|---|---|---|
| | **Closing balance** | | **Opening balance** | |
| | **VND** | **%** | **VND** | **%** |
| **Shareholders** | **324,183,920,000** | **99.79%** | **324,183,920,000** | **99.79%** |
| GELEX Electricity JSC | 152,366,430,000 | 46.90% | 152,366,430,000 | 46.90% |
| Vietnam Electricity | 151,013,760,000 | 46.49% | 151,013,760,000 | 46.49% |
| Other shareholders | 20,803,730,000 | 6.40% | 20,803,730,000 | 6.40% |
| **Treasury shares** | **680,000,000** | **0.21%** | **680,000,000** | **0.21%** |
| **Total** | **324,863,920,000** | **100%** | **324,863,920,000** | **100%** |

## 22. OFF STATEMENT OF FINANCIAL POSITION ITEMS

**Foreign currencies**

| | **Closing balance** | **Opening balance** |
|---|---|---|
| United States Dollar (USD) | 48,207.63 | 9,162.63 |
| Euro (EUR) | 1,743.50 | 1,744.93 |

## 23. BUSINESS AND GEOGRAPHICAL SEGMENTS

**Business segment**

The Corporation's principal activities are production and trade transformers, other electrical equipment and related services. During the period, the Corporation did not have any other significant production and business activities. Accordingly, financial information presented in the interim separate statement of financial position as at 30 June 2026 and all revenues and expenses presented in the interim separate income statement for the 6-month period ended 30 June 2026 only relate to production and trade of transformers and other electrical equipment. Revenue and cost of sales are presented in Note 24 and Note 25.

**Geographical segment**

The Corporation engages in the manufacturing and trading of transformers and electrical equipment, as well as the provision of related services within the territory of Vietnam. During the period, the Corporation conducted business activities outside Vietnam with export revenue of VND 2,131,331,100, accounting for less than 10% of the total revenue from sales and services of the Corporation. Accordingly, the Corporation did not prepare any segment report by geographical area other than Vietnam.

## 24. NET REVENUE FROM GOODS SOLD AND SERVICES RENDERED

| | Current period VND | Prior period VND |
|---|---|---|
| Sales of finished goods | 656,496,513,363 | 720,474,650,032 |
| Sales of merchandise | 267,197,827,615 | 141,169,946,656 |
| Revenue from rendering of services | 54,458,173,181 | 50,115,090,500 |
| | **978,152,514,159** | **911,759,687,188** |
| **In which:** | | |
| **Sales to related parties** | **607,066,418,731** | **821,815,691,583** |
| (Details stated in Note 31) | | |

## 25. COST OF SALES

| | Current period VND | Prior period VND |
|---|---|---|
| Cost of finished goods sold | 534,741,120,169 | 575,807,532,179 |
| Cost of merchandise sold | 247,660,742,157 | 128,388,816,654 |
| Cost of services rendered | 48,498,007,875 | 37,290,115,057 |
| | **830,899,870,201** | **741,486,463,890** |

## 26. PRODUCTION COST BY NATURE

| | Current period VND | Prior period (Restated) VND |
|---|---|---|
| Merchandise sold | 247,660,742,157 | 128,388,816,654 |
| Raw materials and consumables | 459,485,005,736 | 516,621,166,784 |
| Labour cost | 48,539,917,391 | 46,974,951,182 |
| Depreciation and amortisation | 21,554,412,921 | 22,158,930,299 |
| Provision expense/(reversal) | 10,189,545,460 | (3,143,903,570) |
| Out-sourced services | 69,150,898,145 | 44,298,654,265 |
| Other monetary expenses | 23,910,047,475 | 31,411,186,255 |
| | **880,490,569,285** | **786,709,801,869** |

## 27. FINANCIAL INCOME

| | Current period VND | Prior period VND |
|---|---|---|
| Gain on share transfer | 5,075,000,000 | - |
| Foreign exchange gain | 2,053,920,565 | 5,500,154,421 |
| Bank interest | 9,596,703 | 256,891,548 |
| | **7,138,517,268** | **5,757,045,969** |

## 28. FINANCIAL EXPENSES

| | Current period VND | Prior period VND |
|---|---|---|
| Interest expense | 32,010,153,183 | 17,858,979,452 |
| Foreign exchange loss | 1,618,831,694 | 6,491,968,753 |
| Share disposal costs | 49,573,179 | - |
| | **33,678,558,056** | **24,350,948,205** |

## 29. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

| | Current period VND | Prior period VND |
|---|---|---|
| **Selling expenses** | | |
| Labour cost | 1,532,246,156 | 1,279,459,572 |
| Warranty expenses | 9,693,128,686 | 8,594,252,060 |
| Transportation expenses | 5,876,264,222 | 7,012,966,667 |
| Other selling expenses | 392,481,524 | 620,905,122 |
| | **17,494,120,588** | **17,507,583,421** |
| **General and administration expenses** | | |
| Labour cost | 5,471,673,545 | 9,859,115,549 |
| Office supplies expense | 1,325,550,393 | 955,015,748 |
| Depreciation and amortization expenses | 3,267,240,805 | 4,135,572,379 |
| Provision expense/(reversal) | 496,416,774 | (9,458,947,769) |
| Other general and administration expenses | 21,535,696,979 | 22,224,998,651 |
| | **32,096,578,496** | **27,715,754,558** |

## 30. CORPORATE INCOME TAX EXPENSE

| | Current period VND | Prior period VND |
|---|---|---|
| **Current corporate income tax expense** | | |
| Corporate income tax expense based on taxable profit in the current period | 14,225,380,168 | 21,294,396,617 |
| **Total current corporate income tax expense** | **14,225,380,168** | **21,294,396,617** |

The current corporate income tax expense for the period was computed as follows:

| | Current period VND | Prior period VND |
|---|---|---|
| **Profit before tax** | **71,131,904,086** | **106,455,983,083** |
| **Adjustments for taxable profit** | | |
| *Less: non-taxable income* | (10,000,000) | - |
| *Add back: non-deductible expenses* | 4,996,760 | 16,000,000 |
| **Taxable profit** | **71,126,900,846** | **106,471,983,083** |
| Taxable profit subject to normal tax rate of 20% | 71,126,900,846 | 106,471,983,083 |
| **Corporate income tax expense based on taxable profit in the current period** | **14,225,380,168** | **21,294,396,617** |

## 31. RELATED PARTY TRANSACTIONS AND BALANCES

***List of related parties with significant transactions and balances for the period:***

| Related parties | Relationship |
|---|---|
| Vietnam Electricity | Major shareholder |
| Subsidiaries and member units of Vietnam Electricity | Company with the same owner |
| Gelex Electricity Joint Stock Company | Major shareholder |
| MEE Power Transformer Manufacturing JSC | Affiliate of Major shareholder |
| EEMC - Equipment for Power Network Company Limited | Subsidiary |
| Electrical Equipment Designing and Manufacturing Company Limited | Subsidiary |
| GVI JSC | Having the same key management personnel |

***During the period, the Corporation entered into the following significant transactions with its related parties:***

| | Current period VND | Prior period VND |
|---|---:|---:|
| **Sales** | **607,066,418,731** | **821,815,691,583** |
| EEMC - Equipment for Power Network Company Limited | 123,272,521,190 | 56,520,779,381 |
| Electrical Equipment Designing and Manufacturing Company Limited | 60,791,218,407 | 12,396,158,826 |
| MEE Power Transformer Manufacturing JSC | 421,120,000 | 450,840,000 |
| Subsidiaries and member units of Vietnam Electricity | 422,581,559,134 | 752,447,913,376 |
| *In which:* | | |
| *Power Transmission Company No. 1* | *78,037,430,000* | *53,982,000,000* |
| *Southern Power Project Management Board - National Power Transmission Corporation Branch* | *74,540,000,000* | *76,012,090,909* |
| *Central Power Projects Management Board – Branch of National Power Transmission Corporation* | *73,629,256,219* | *170,000,000* |
| *Power Transmission Project Management Board – Branch of National Power Transmission Corporation* | *39,235,000,000* | *195,090,000,000* |
| *Central Power Corporation* | *13,860,000,000* | *13,650,000,000* |
| *Southern Power Corporation – Southern Power Grid Project Management Board* | *2,140,000,000* | *44,605,618,182* |
| *Power Development Project Management Board* | *790,000,000* | *15,269,888,889* |
| *Power Grid Project Management Board* | *206,631,653* | *220,000,000* |
| *Northern Power Projects Management Board – Branch of National Power Transmission Corporation* | - | *202,180,000,000* |
| *Thai Nguyen Power Company – Branch of Northern Power Corporation* | - | *14,031,955,944* |
| *Other subsidiaries and member units of Vietnam Electricity* | *140,143,241,262* | *137,236,359,452* |
| | | |
| **Purchases** | **175,049,957,908** | **115,746,398,391** |
| EEMC - Equipment for Power Network Company Limited | 157,588,181,014 | 95,369,556,148 |
| Electrical Equipment Designing and Manufacturing Company Limited | 7,054,339,415 | 9,229,490,785 |
| GVI Joint Stock Company | 4,364,226,900 | 3,716,325,900 |
| MEE Power Transformer Manufacturing JSC | - | 168,000,000 |
| Subsidiaries and member units of Vietnam Electricity | 6,043,210,579 | 7,263,025,558 |

***Significant related party balances as at the statement of financial position date were as follows:***

| | Closing balance | Opening balance |
|---|---|---|
| | VND | VND |
| **Short-term receivables** | **430,668,626,985** | **932,823,744,399** |
| Electrical Equipment Designing and Manufacturing Company Limited | 53,737,000,219 | 28,836,419,765 |
| EEMC - Equipment for Power Network Company Limited | 13,294,029,844 | 19,091,441,098 |
| MEE Power Transformer Manufacturing JSC | 738,510,000 | 800,064,000 |
| Subsidiaries and member units of Vietnam Electricity | 362,899,086,922 | 884,095,819,536 |
| In which: | | |
| *Power Transmission Company No. 1* | *110,345,324,126* | *46,302,062,325* |
| *Southern Power Projects Management Board – Branch of National Power Transmission Corporation* | *74,702,435,357* | *186,879,125,204* |
| *Power Transmission Project Management Board – Branch of National Power Transmission Corporation* | *44,970,116,880* | *132,022,272,727* |
| *Hanoi City Power Corporation* | *39,525,808,000* | *207,835,639,273* |
| *Northern Power Projects Management Board – Branch of National Power Transmission Corporation* | *7,463,000,000* | *83,794,200,000* |
| *Other subsidiaries and member units of Vietnam Electricity* | *85,892,402,559* | *227,262,520,007* |
| | | |
| **Other short-term receivables** | **14,266,118,843** | **14,278,008,418** |
| Electrical Equipment Design and Manufacturing Company Limited | 8,182,688,354 | 8,194,577,929 |
| EEMC - Equipment for Power Network Company Limited | 6,083,430,489 | 6,083,430,489 |
| | | |
| **Short-term payables** | **13,922,902,097** | **2,283,505,739** |
| EEMC - Equipment for Power Network Company Limited | 9,336,143,258 | - |
| Electrical Equipment Design and Manufacturing Company Limited | 2,358,903,713 | - |
| GVI Joint Stock Company | 1,794,911,492 | 1,024,202,000 |
| Southern Electrical Testing Company Limited | 151,520,739 | 751,757,803 |
| Ho Chi Minh Electrical Testing Company | 145,995,134 | 224,124,680 |
| Northern Electrical Testing Company Limited | 135,427,761 | 192,048,840 |
| MEE Power Transformer Manufacturing JSC | - | 46,005,840 |
| Central Electrical Testing Company Limited | - | 45,366,576 |
| | | |
| **Advances from customers** | **71,430,008,569** | **66,037,800,539** |
| Electrical Equipment Design and Manufacturing Company Limited | 3,123,380,720 | - |
| Subsidiaries and member units of Vietnam Electricity | 68,306,627,849 | 66,037,800,539 |
| In which: | | |
| *Ho Chi Minh City Power Grid Project Management Board – Branch of Ho Chi Minh City Power Corporation Limited* | *21,192,000,000* | - |
| *Northern Power Projects Management Board – Branch of National Power Transmission Corporation* | *18,355,000,000* | *25,675,000,000* |
| *Southern Power Projects Management Board – Branch of National Power Transmission Corporation* | *7,229,800,000* | *7,262,500,000* |
| *Power Transmission Company No. 1* | *5,782,735,912* | *4,832,535,912* |
| *Power Transmission Project Management Board – Branch of National Power Transmission Corporation* | *3,670,000,000* | *3,650,500,000* |
| *Southern Power Projects Management Board – Branch of Southern Power Corporation* | - | *8,538,000,000* |
| *Central Power Projects Management Board – Branch of National Power Transmission Corporation* | - | *7,436,000,000* |
| *Other subsidiaries and member units of Vietnam Electricity* | *12,077,091,937* | *8,643,264,627* |

**Remuneration of Board of Directors, and income of Board of Management, Supervisor, the Chief Accountant during the period as follows:**

| Name | Position | Current period | Prior period |
|---|---|---|---|
| | | VND | VND |
| Mr. Nguyen Dinh Phuoc | Chairman of the Board of Directors (appointed on 30 December 2025) | 115,200,000 | - |
| Mr. Nguyen Xuan Nam | Chairman of the Board of Directors (resigned on 30 December 2025) | - | 78,200,000 |
| Mr. Nguyen Trong Tieu | Vice Chairman of the Board of Directors | 474,000,000 | 342,000,000 |
| Mr. Dang Phan Tuong | Member of the Board of Directors | 94,800,000 | 65,400,000 |
| Mr. Nguyen Khac Cuong | Member of the Board of Directors (resigned on 28 June 2025) | - | 339,020,000 |
| Mr. Nguyen Vu Cuong | Member of the Board of Directors - General Director | 651,870,000 | 425,200,000 |
| Mr. Le Van Diem | Deputy General Director | 494,700,000 | 369,720,000 |
| Mr. Nguyen Quang Huy | Deputy General Director | 494,880,000 | 369,820,000 |
| Mr. Cao Xuan Khoa | Deputy General Director | 446,940,000 | 325,660,000 |
| Mr. Nguyen Hai Quan | Member of the Board of Directors (appointed on 28 June 2025) - Deputy General Director | 562,800,000 | 332,806,316 |
| Ms. Do Thi Thu Huong | Chief Accountant | 427,680,000 | 300,020,000 |
| Mr. Nguyen Hoang Dong | Head of Board of Supervisor | 97,200,000 | 65,600,000 |
| Ms. Nguyen Thi Huyen Nga | Member of Board of Supervisor | 94,800,000 | 63,400,000 |
| Ms. Dinh Ha Linh | Member of Board of Supervisor | 94,800,000 | 63,400,000 |
| **Total** | | **4,049,670,000** | **3,140,246,316** |

## 32. SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION

**Supplemental non-cash disclosures**

Cash outflows for purchases of fixed assets and construction in progress during the year exclude an amount of VND 3,064,333,800, representing an addition in fixed assets and construction in progress during the year that has not yet been paid, and include an amount of VND 14,906,674,820, representing advances to suppliers for purchases of fixed assets and construction in progress in the year (prior period: VND 3,764,832,243 and VND 3,010,600,000, respectively). Consequently, changes in accounts payable and receivable have been adjusted by the same amounts.

## 33. CORRESPONDING FIGURES

As presented in Note 03, the Corporation has adopted Circular No. 99 on a prospective basis. Certain corresponding figures have been reclassified to conform with the current period's presentation requirements under Circular 99, details are as follows:

| | Reported amount | Reclassification amount | Amount after reclassification |
|---|---|---|---|
| | VND | VND | VND |
| Dividends and profit payable | - | 1,926,334,875 | 1,926,334,875 |
| Other current payables | 17,409,154,240 | (1,753,058,875) | 15,656,095,365 |
| Other owner's capital | - | 14,834,133,099 | 14,834,133,099 |
| Subsidised funds | 173,276,000 | (173,276,000) | - |
| Funds for fixed assets acquisition | 14,834,133,099 | (14,834,133,099) | - |

M.S.D.N: 0100101322 - C.T.C.P
TỔNG CÔNG TY THIẾT BỊ ĐIỆN ĐÔNG ANH
CÔNG TY CỔ PHẦN
THÀNH PHỐ HÀ NỘI

**Dinh Thi Hong Nga**
**Preparer**

**Do Thi Thu Huong**
**Chief Accountant**

**Nguyen Vu Cuong**
**General Director**
**Legal representative**

*Approved on 25 August 2026*