

No: 17./2025/HIO/CBTT

Hanoi, August 22., 2025

**PERIODIC INFORMATION DISCLOSURE OF
INFORMATION FINANCIAL STATEMENT**

To: - Hanoi Stock Exchange.

According to clause 3, Article 14 Circular no 96/2020/TT-BTC on November 16, 2020 of The Ministry of Finance Providing guidelines on disclosure of information on securities market, Helio Energy Joint Stock Company hereby discloses the reviewed semi-annual Financial Statements (FS) for 2025 to the Hanoi Stock Exchange (HNX) as follow:

1. Name of organization: Helio Energy Joint Stock Company

- Stock symbol: HIO
- Address: 5th floor, No. 201 Truong Chinh Street, Phuong Liet Ward, Hanoi, Vietnam.
- Telephone: (024) 3 226 3333 Fax:.....
- Email: info@helioenergy.vn Website: https://helioenergy.vn.

2. Contents of disclosure:

- The reviewed semi-annual financial statements for 2025:
 - ☒ The Separate financial statements (Public company without subsidiaries and superior accounting unit that has affiliated unit).
 - ☐ The Consolidated Financial Statements (Public company has subsidiaries).
 - ☐ Combined Financial Statements (Public company has affiliated unit with separate accounting apparatus).
- Cases that require an explanation of the reasons:
 - + The Auditor has qualified opinions on financial statements (apply with The examined/audited financial statements...):

☐ Yes ☒ No
 - The explanation document if yes:

☐ Yes ☒ No
 - + After-tax profit of the reporting period varies by at least 5% and is changed from a positive number to a negative number or vice versa (apply with the Audited Financial Statements in 2025):

☐ Yes ☒ No



The explanation document if yes:

☐ Yes

☒ No

+ After-tax profit shown in the income statement of the reporting period increases/decreases by at least 10% compared to that of the same reporting period in the previous year:

☒ Yes

☐ No

The explanation document if yes:

☒ Yes

☐ No

+ After-tax profit of the reporting period is negative; YOY profit is changed from a positive number to a negative number or vice versa:

☐ Yes

☒ No

The explanation document if yes:

☐ Yes

☒ No

This information was disclosed on Helio Energy's website on August 22nd, 2025, via: <https://helioenergy.vn/>.

Attachments:

- The reviewed semi-annual separate financial statements for 2025;
- The Official Dispatch No. 37/2025/CV-HIO Disclosure of Interim Separate Income Statement for the first half of 2025.

THE REPRESENTATIVE OF THE COMPANY

Authorized person to disclose information



PHÓ TỔNG GIÁM ĐỐC
Bùi Tuấn Dương

Helio Energy Joint Stock Company

Interim separate financial statements

For the six-month period ended 30 June 2025



Helio Energy Joint Stock Company

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Helio Energy Joint Stock Company

GENERAL INFORMATION

THE COMPANY

Helio Energy Joint Stock Company ("the Company") is a joint stock company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate No. 0109204756, issued by Department of Planning and Investment of Hanoi (currently known as Department of Finance of Hanoi) on 2 June 2020 and the subsequent amended Enterprise Registration Certificates, with the latest is the 7th amendment dated 24 April 2025.

The Company has been approved to become a public company under Letter No. 5530/UBCK-GSDC dated 16 August 2023, issued by the State Securities Commission. The Company's shares have been officially listed on the UPCoM market since 23 October 2023, with the stock code of HIO.

The principal activities of the Company are electricity production and other activities as registered in the Enterprise Registration Certificate.

The Company's head office is located at 5th Floor, No. 201 Truong Chinh Street, Phuong Liet Ward, Hanoi City, Vietnam.

BOARD OF DIRECTORS

Members of the Board of Directors during the period and at the date of this report are:

Mr. Phan Thanh Dat	Chairman
Mr. Bui Tuan Duong	Member
Mr. Nguyen Thanh Long	Independent member

BOARD OF SUPERVISORS

Members of the Board of Supervisors during the period and at the date of this report are:

Mr. Tran Minh Duc	Head
Ms. Nguyen Thi Phuong	Member
Ms. Nguyen Thi Thanh Huong	Member

GENERAL DIRECTOR

Members of the General Director during the period and at the date of this report are:

Ms. Nguyen Thi Ngoc Quynh	General Director
Mr. Bui Tuan Duong	Deputy General Director

LEGAL REPRESENTATIVE

The Legal representative of the Company during the period and at the date of this report is Mr. Phan Thanh Dat.

AUDITOR

The auditor of the Company is Ernst & Young Vietnam Limited.

Helio Energy Joint Stock Company

REPORT OF THE LEGAL REPRESENTATIVE

The Legal representative of Helio Energy Joint Stock Company ("the Company") is pleased to present this report and the interim separate financial statements of the Company for the six-month period ended 30 June 2025.

THE LEGAL REPRESENTATIVE'S RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

The Legal representative is responsible for the interim separate financial statements of each financial period which give a true and fair view of the interim separate financial position of the Company and of the interim separate results of its operations and its interim separate cash flows for the period. In preparing those interim separate financial statements, the Legal representative is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgements and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim separate financial statements; and
- ▶ prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

The Legal representative is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim separate financial position of the Company and ensuring that the accounting records comply with the applied accounting system. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Legal representative confirmed that he has complied with the above requirements in preparing the accompanying interim separate financial statements.

STATEMENT BY THE LEGAL REPRESENTATIVE

The Legal representative does hereby state that, in his opinion, the accompanying interim separate financial statements give a true and fair view of the interim separate financial position of the Company as at 30 June 2025 and of the interim separate results of its operations and its interim separate cash flows for the period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

The Company has subsidiaries as disclosed in the interim separate financial statements. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular 96/2020/TT-BTC on disclosure of information on the securities market and the Circular No.68/2024/TT-BTC – Amendments to circulars on securities transactions on securities trading system, clearing and settlement of securities transactions, operations of securities companies, and disclosure of information on securities market. In addition, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries for the period ended 30 June 2025 dated 15 August 2025.

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Company and its subsidiaries.

The Legal representative



Phan Thanh Dat
Chairman

Hanoi, Vietnam

15 August 2025



Shape the future
with confidence

Ernst & Young Vietnam Limited
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Website (VN): ey.com/vi_vn

Reference: 13664222/68672455/LR

INDEPENDENT AUDITORS' REPORT

To: The Shareholders of Helio Energy Joint Stock Company

We have audited the accompanying interim separate financial statements of Helio Energy Joint Stock Company ("the Company") as prepared on 15 August 2025 and set out on pages 5 to 40, which comprise the interim separate balance sheet as at 30 June 2025, and the interim separate income statement and the interim separate cash flow statement for the six-month period then ended and the notes thereto.

The Legal representative's responsibility

The Company's Legal representative is responsible for the preparation and fair presentation of the interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements, and for such internal control as the Legal representative determines is necessary to enable the preparation and presentation of the 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 interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information 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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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 give a true and fair view, in all material respects, of the interim separate financial position of the Company as at 30 June 2025, and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

Ernst & Young Vietnam Limited



Le Duc Truong
Deputy General Director
Audit Practising Registration
Certificate No. 0816-2023-004-1

Hanoi, Vietnam

22 August 2025

INTERIM SEPARATE BALANCE SHEET
as at 30 June 2025

Currency: VND

Code	ASSETS	Notes	30 June 2025	1 January 2025
100	A. CURREN ASSETS		28,767,793,557	29,462,754,568
110	I. Cash	4	883,936,943	14,224,667,716
111	1. Cash		883,936,943	14,224,667,716
130	II. Current accounts receivables		26,731,600,293	14,578,611,523
131	1. Short-term trade receivables	5.1	16,671,336,685	13,056,248,522
132	2. Short-term advances to suppliers	5.2	10,027,263,608	1,492,428,000
136	3. Other short-term receivables		33,000,000	29,935,001
140	III. Inventories		30,610,909	150,025,270
141	1. Inventories		30,610,909	150,025,270
150	IV. Other current assets		1,121,645,412	509,450,059
151	1. Short-term prepaid expenses	6	1,121,645,412	509,450,059
200	B. NON-CURRENT ASSETS		222,329,704,479	223,921,595,374
210	I. Long-term receivables		740,000,000	830,000,000
216	1. Other long-term receivables	7	740,000,000	830,000,000
220	II. Fixed assets		34,460,884,230	36,544,174,872
221	1. Tangible fixed assets	8	34,460,884,230	36,544,174,872
222	Cost		53,073,074,935	53,073,074,935
223	Accumulated depreciation		(18,612,190,705)	(16,528,900,063)
230	III. Investment properties	9	1,667,983,213	1,747,410,985
231	1. Cost		2,382,833,161	2,382,833,161
232	2. Accumulated depreciation		(714,849,948)	(635,422,176)
250	IV. Long-term investments	10	184,485,915,159	183,929,800,801
251	1. Investments in subsidiaries		184,805,500,000	184,805,500,000
254	2. Provision for long-term investments		(319,584,841)	(875,699,199)
260	V. Other long-term assets		974,921,877	870,208,716
261	1. Long-term prepaid expenses	6	855,162,062	870,208,716
263	2. Long-term tools, supplies and spare parts		119,759,815	-
270	TOTAL ASSETS		251,097,498,036	253,384,349,942

INTERIM SEPARATE BALANCE SHEET (continued)
as at 30 June 2025

Currency: VND

Code	RESOURCES	Notes	30 June 2025	1 January 2025
300	C. LIABILITIES		30,384,871,336	31,949,173,440
310	I. Current liabilities		11,744,871,336	10,429,173,440
311	1. Short-term trade payables	11	2,005,138,018	256,060,942
313	2. Statutory obligations	12	598,450,790	1,577,458,264
314	3. Payables to employees		202,969,995	389,500,000
315	4. Short-term accrued expenses	13	1,224,317,948	2,507,960,527
318	5. Short-term unearned revenues		162,750,000	73,250,000
320	6. Short-term loans	15	5,630,000,000	5,390,000,000
322	7. Bonus and welfare funds	14	1,921,244,585	234,943,707
330	II. Non-current liabilities		18,640,000,000	21,520,000,000
338	1. Long-term loans	15	18,640,000,000	21,520,000,000
400	D. OWNERS' EQUITY		220,712,626,700	221,435,176,502
410	I. Capital	16	220,712,626,700	221,435,176,502
411	1. Issued share capital		210,000,000,000	210,000,000,000
411	Ordinary shares with voting rights		210,000,000,000	210,000,000,000
421	2. Undistributed earnings		10,712,626,700	11,435,176,502
421a	Undistributed earnings by the end of prior period		9,748,875,624	6,487,926,830
421b	Undistributed earnings of current period		963,751,076	4,947,249,672
440	TOTAL LIABILITIES AND OWNERS' EQUITY		251,097,498,036	253,384,349,942


Do Thi Trang
Preparer


Le Thi Trang
Chief Accountant


Phan Thanh Dat
Chairman

Hanoi, Vietnam

15 August 2025

INTERIM SEPARATE INCOME STATEMENT
for the six-month period ended 30 June 2025

Currency: VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
01	1. Revenue from sale of goods and rendering of services	17	17,133,557,172	17,037,389,684
02	2. Deductions		-	-
10	3. Net revenue from sale of goods and rendering of services [10 = 01 - 02]	17	17,133,557,172	17,037,389,684
11	4. Cost of goods sold and services rendered	18	11,556,499,218	10,467,255,952
20	5. Gross profit from sale of goods and rendering of services [20 = 10 - 11]		5,577,057,954	6,570,133,732
21	6. Finance income		4,800,091	89,481,169
22	7. Finance expenses	19	467,183,455	(155,439,372)
23	In which: Interest expenses		1,023,297,813	1,269,438,953
25	8. Selling expenses		-	-
26	9. General and administrative expenses	20	3,963,992,309	2,944,974,893
30	10. Operating profit [30 = 20 + 21 - 22 - 25 - 26]		1,150,682,281	3,870,079,380
31	11. Other income		37,983,714	133,354,303
32	12. Other expenses		17,741,700	14,875,443
40	13. Other profit [40 = 31 - 32]		20,242,014	118,478,860
50	14. Accounting profit before tax [50 = 30 + 40]		1,170,924,295	3,988,558,240
51	15. Current corporate income tax expense	22	207,173,219	669,393,346
60	16. Net profit after tax [60 = 50 - 51]		963,751,076	3,319,164,894



Do Thi Trang
Preparer



Le Thi Trang
Chief Accountant



Phan Thanh Dat
Chairman

Hanoi, Vietnam

15 August 2025

INTERIM SEPARATE CASH FLOW STATEMENT
for the six-month period ended 30 June 2025

Currency: VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	Accounting profit before tax		1,170,924,295	3,988,558,240
	<i>Adjustments for:</i>			
02	Depreciation of tangible fixed assets and investment properties		2,162,718,414	2,162,718,414
03	Reversal of provisions		(556,114,358)	(1,425,214,325)
05	Profits from investing activities		(4,800,091)	(88,647,595)
06	Interest expenses	19	1,023,297,813	1,269,438,953
08	Operating profit before changes in working capital		3,796,026,073	5,906,853,687
09	(Increase)/decrease in receivables		(12,062,988,770)	10,514,984,439
10	(Increase)/decrease in inventories		(345,454)	30,442,406
11	Increase/(decrease) in payables		272,579,031	(1,304,932,057)
12	(Increase)/decrease in prepaid expenses		(597,148,699)	173,511,890
14	Interest paid		(1,029,737,375)	(1,276,538,022)
15	Corporate income tax paid	12	(1,083,915,670)	(846,844,271)
20	Net cash flows (used in)/from operating activities		(10,705,530,864)	13,197,478,072
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
23	Loans to other entities and payments for purchase of debt instruments of other entities		-	(10,000,000,000)
27	Interest and dividends received		4,800,091	88,647,595
30	Net cash flows from/(used in) investing activities		4,800,091	(9,911,352,405)

INTERIM SEPARATE CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2025

Currency: VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
34	Repayment of borrowings		(2,640,000,000)	(2,460,000,000)
40	Net cash flows used in financing activities		(2,640,000,000)	(2,460,000,000)
50	Net increase in cash for the period		(13,340,730,773)	826,125,667
60	Cash at the beginning of the period		14,224,667,716	3,357,152,990
70	Cash at the end of the period	4	883,936,943	4,183,278,657


Do Thi Trang
Preparer


Le Thi Trang
Chief Accountant


Phan Thanh Dat
Chairman

Hanoi, Vietnam

15 August 2025

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
as at 30 June 2025 and for the six-month period then ended

1. CORPORATE INFORMATION

Helio Energy Joint Stock Company ("the Company") is a joint stock company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificate No. 0109204756, issued by Department of Planning and Investment of Hanoi (currently known as Department of Finance of Hanoi) on 2 June 2020 and the subsequent amended Enterprise Registration Certificates, with the latest is the 7th amendment dated 24 April 2025.

The Company has been approved to become a public company under Letter No. 5530/UBCK-GSĐC dated 16 August 2023, issued by the State Securities Commission. The Company's shares have been officially listed on the UPCoM market since 23 October 2023, with the stock code of HIO.

The principal activities of the Company are electricity production and other activities as registered in the Enterprise Registration Certificate.

The Company's normal course of business cycle is 12 months.

The Company's head office is located at 5th Floor, No. 201 Truong Chinh Street, Phuong Liet Ward, Hanoi City, Vietnam.

The number of the Company's employees as at 30 June 2025 is 45 (as at 1 January 2025: 40).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

1. **CORPORATE INFORMATION** (continued)

Corporate structure

As at 30 June 2025, the Company has 26 direct subsidiaries (at 1 January 2025: 26 direct subsidiaries). The principal activity of these subsidiaries in the current period is solar power production. Details are as follows:

No	Name	Equity interest and voting rights (%)	Location
1	Apollo Power 2 Company Limited	100%	4th Floor, No. 37 Ba Trieu Street, Cua Nam Ward, Hanoi City, Vietnam
2	Apollo Power 4 Company Limited	100%	4th Floor, No. 37 Ba Trieu Street, Cua Nam Ward, Hanoi City, Vietnam
3	Ampire Power 4 Company Limited	100%	4th Floor, No. 37 Ba Trieu Street, Cua Nam Ward, Hanoi City, Vietnam
4	Omega Power 3 Company Limited	100%	4th Floor, No. 37 Ba Trieu Street, Cua Nam Ward, Hanoi City, Vietnam
5	Helio Binh Thuan Company Limited	100%	Minh Tien Hamlet, Ham Thuan Nam Commune, Lam Dong Province, Vietnam
6	Buoc Tien Moi Viet Company Limited	100%	No. 46, Hamlet 10, Ea Knop Commune, Dak Lak Province, Vietnam
7	Dahlia Vietnam Company Limited	100%	Hamlet 6, Ea Kar Commune, Dak Lak Province, Vietnam
8	Zon Power Vietnam Company Limited	100%	No. 46, Hamlet 10, Ea Knop Commune, Dak Lak Province, Vietnam
9	Le Manh Green Power Company Limited	100%	Trung Hoa Hamlet, Ea Kar Commune, Dak Lak Province, Vietnam
10	KCP Energy Company Limited	100%	Trung Hoa Hamlet, Ea Kar Commune, Dak Lak Province, Vietnam
11	New Century Energy Company Limited	100%	Hamlet 23, Ea Kar Commune, Dak Lak Province, Vietnam
12	New Power Vietnam Company Limited	100%	Hamlet 23, Ea Kar Commune, Dak Lak Province, Vietnam
13	Nhat My Solar Power Company Limited	100%	Hamlet 6, Ea Kar Commune, Dak Lak Province, Vietnam
14	Nhat Anh Solar Power Company Limited	100%	Hamlet 6, Ea Kar Commune, Dak Lak Province, Vietnam
15	Hoang Phu Energy Company Limited	100%	Hamlet 6, Ea Kar Commune, Dak Lak Province, Vietnam
16	Two Brothers Energy Company Limited	100%	Hamlet 6, Ea Kar Commune, Dak Lak Province, Vietnam
17	Mat Troi Do Viet Company Limited	100%	Hamlet 6, Ea Kar Commune, Dak Lak Province, Vietnam
18	Tuan Anh Solar Power Company Limited	100%	No. 46, Hamlet 10, Ea Knop Commune, Dak Lak Province, Vietnam
19	Orchid Viet Nam Company Limited	100%	Hamlet 5, Ea Khal Commune, Dak Lak Province, Vietnam
20	Solar Viet Company Limited	100%	Hamlet 5, Ea Khal Commune, Dak Lak Province, Vietnam

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

1. **CORPORATE INFORMATION** (continued)

Corporate structure (continued)

As at 30 June 2025, the Company has 26 direct subsidiaries (at 1 January 2025: 26 direct subsidiaries). The principal activity of these subsidiaries in the current period is solar power production. Details are as follows: (continued)

No	Name	Equity interest and voting rights (%)	Location
21	New Times Energy Company Limited	100%	Hamlet 2, Ea Ning Commune, Dak Lak Province, Vietnam
22	Sol Power Viet Nam Company Limited	100%	Hamlet 2, Ea Ning Commune, Dak Lak Province, Vietnam
23	Hoang Gia Phu Single-Member Limited Liability Company	100%	Nha Den Hamlet, Dak Wil Commune, Lam Dong Province, Vietnam
24	Nghiem Brothers Energy Single-Member Limited Liability Company	100%	Nha Den Hamlet, Dak Wil Commune, Lam Dong Province, Vietnam
25	Green Up Power Viet Nam Company Limited	100%	Nha Den Hamlet, Dak Wil Commune, Lam Dong Province, Vietnam
26	Carnation Viet Nam Company Limited	100%	Nha Den Hamlet, Dak Wil Commune, Lam Dong Province, Vietnam

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

2. BASIS OF PREPARATION

2.1 Purpose of preparing the interim separate financial statements

The Company has subsidiaries as disclosed in Note 1 and Note 10. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 96/2020/TT-BTC on disclosure of information on the securities market and the Circular No.68/2024/TT-BTC – Amendments to circulars on securities transactions on securities trading system, clearing and settlement of securities transactions, operations of securities companies, and disclosure of information on securities market. In addition, as required by these regulations, the Company has also prepared the interim consolidated financial statements of the Company and its subsidiaries for the six-month period ended 30 June 2025 dated 15 August 2025.

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, the interim consolidated results of operations and the interim consolidated cash flows of the Company and its subsidiaries.

2.2 Accounting standards and system

The interim separate financial statements of the Company expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standard No. 27 - Interim Financial Reporting and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- ▶ Decision No. 149/2001/QĐ-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- ▶ Decision No. 165/2002/QĐ-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- ▶ Decision No. 234/2003/QĐ-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- ▶ Decision No. 12/2005/QĐ-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- ▶ Decision No. 100/2005/QĐ-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying interim separate financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim separate financial position and the interim separate results of operations and the interim separate cash flows of the Company in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.3 Applied accounting documentation system

The Company's applied accounting documentation system is the General Journal system.

2.4 Fiscal year

The Company's fiscal year applicable for the preparation of its separate financial statements starts on 1 January and ends on 31 December.

2.5 Accounting currency

The interim separate financial statements are prepared in VND which is also the Company's accounting currency.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Cash

Cash comprise cash on hand, cash at banks.

3.2 Receivables

Receivables are presented in the interim separate balance sheet at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the interim separate income statement. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the interim separate income statement.

3.3 Inventories

Inventories are measured at their historical costs. The cost of inventories comprise costs of purchase and other directly related cost incurred in bringing the inventories to their present location and condition.

In case the net realizable value is lower than the original price, it must be calculated according to the net realizable value.

Net realizable value represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record inventories, which are valued as follows:

Raw materials, merchandise, tools and supplies	- Cost of purchase on a weighted average basis.
---	---

Provision for obsolete inventories

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Company, based on appropriate evidence of impairment available at the interim separate balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the interim separate income statement. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the interim separate income statement.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.4 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim separate income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim separate income statement.

3.5 Leased assets

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

Where the Company is the lessee

Rentals under operating leases are charged to the interim separate income statement on a straight-line basis over the lease term.

Where the Company is the lessor

Assets subject to operating leases are included as the Company's investment properties in the interim separate balance sheet.

Lease income is recognised in the interim separate income statement on a straight-line basis over the lease term.

3.6 Depreciation

Depreciation of tangible fixed asset are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	15 years
Machinery and equipment	10 - 15 years
Solar panel	15 years
Means of transmission	10 years
Office equipment	3 years

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.7 Investment properties

Investment properties are stated at cost including transaction costs less accumulated depreciation.

Subsequent expenditure relating to an investment property that has already been recognised is added to the net book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Company.

Depreciation and amortisation of investment properties are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	15 years
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Investment properties are derecognised when either they have been disposed of or when the investment properties are permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the assets is recognised in the interim separate income statement in the year of retirement or disposal.

Transfers are made to investment properties when, and only when, there is a change in use, evidenced by ending of owner-occupation, commencement of an operating lease to another party or ending of construction or development. Transfers are made from investment properties when, and only when, there is change in use, evidenced by commencement of owner-occupation or commencement of development with a view to sale. The transfer from investment property to owner-occupied property or inventories does not change the cost or the carrying value of the property for subsequent accounting at the date of change in use.

3.8 Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs are recorded as expense during the period in which they are incurred.

3.9 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the interim separate balance sheet and amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.10 *Investments*

Investments in subsidiaries

Investments in subsidiaries over which the Company has control are carried at cost.

Distributions from accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the interim separate income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Provision for diminution in value of investments in entities

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the interim separate balance sheet date.

Increases or decreases to the provision balance are recorded as finance expense in the interim separate income statement.

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as expense in the interim separate income statement and deducted against the value of such investments.

3.11 *Payables and accruals*

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

3.12 *Contributed capital*

Ordinary shares

Ordinary shares are recognised at issuance price less incremental costs directly attributable to the issue of shares, net of tax effects. Such costs are recognised as a deduction from share premium.

3.13 *Appropriation of net profits*

Net profit after tax (excluding gain from a bargain purchase) is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and the Vietnamese regulatory requirements.

The Company maintains the reserve funds which are appropriated from the Company's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting.

Bonus and welfare fund

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the interim separate balance sheet.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.14 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

Revenue from electricity sales

Revenue from electricity sales is determined based on the power purchase agreements executed between the Company and the power companies, along with the relevant contract appendices. Revenue is recognized based on the monthly electricity sales volume as confirmed by both parties. The selling price of electricity is determined in accordance with Decision No. 13/2020/QĐ-TTg dated 6 April 2020, issued by the Prime Minister.

Rendering of services

Where the contract outcome can be reliably measured, revenue is recognised by reference to the stage of completion. Stage of completion is measured by percentage of work completed as accepted by customers.

If the outcome of a contract cannot be reliably estimated, revenue shall be recognized only to the extent of the recoverable costs that have been incurred.

Rental income

Rental income arising from asset operating leases is accounted for on a straight-line basis over the lease term.

Interest income

Interest is recognized on an accrual basis based on the time and actual interest rate for each period.

3.15 Taxation

Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the balance sheet date.

Current income tax is charged or credited to the interim separate income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to off-set current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.15 *Taxation* (continued)

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- ▶ where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss;
- ▶ in respect of taxable temporarily differences associated with investments in subsidiaries, associates where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except:

- ▶ where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss; and
- ▶ in respect of deductible temporarily differences associated with investments in subsidiaries, associates, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each interim separate balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the reporting date.

Deferred tax is charged or credited to the interim separate income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.15 *Taxation* (continued)

Deferred tax (continued)

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- either the same taxable entity; or
- when the Company intends either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.16 *Segment information*

A segment is a component determined separately by the Company which is engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments.

The Company's business segments are primarily determined based on the type of products and services provided. The Legal representative identifies the Company's geographical segments based on the location of the Company's assets, which are mainly taking place within Vietnam. As a result, the presentation of geographical segments information is not required.

3.17 *Related parties*

Parties are considered to be related parties of the Company if one party has the ability to, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other party are under common control or under common significant influence. Related parties can be enterprises or individuals, including close members of their families.

4. CASH

	Currency: VND	
	30 June 2025	1 January 2025
Cash on hand	359,450,000	222,611,000
Cash in banks	524,486,943	14,002,056,716
TOTAL	883,936,943	14,224,667,716

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

5. SHORT-TERM TRADE RECEIVABLES AND ADVANCES TO SUPPLIERS

5.1 Short-term trade receivables

	Currency: VND	
	30 June 2025	1 January 2025
Trade receivables	12,263,601,685	7,068,728,522
- Dong Nai Power Company – Branch of Southern Power Corporation	128,136,877	163,070,424
- Lam Dong Power Company	209,431,807	157,958,981
- Binh Duong Power Company – Branch of Ho Chi Minh City Power Corporation	209,552,108	159,738,091
- Vung Tau Power Company – Branch of Ho Chi Minh City Power Corporation	160,891,373	133,881,026
- Other customers	11,555,589,520	6,454,080,000
Trade receivables from related parties (Note 23)	4,407,735,000	5,987,520,000
TOTAL	16,671,336,685	13,056,248,522

5.2 Short-term advances to suppliers

	Currency: VND	
	30 June 2025	1 January 2025
Oscar Energy Investment Construction Joint Stock Company	9,077,475,000	-
Truong Tien Investment and Construction Joint Stock Company	64,720,000	129,440,000
LK Construction Investment Joint Stock Company	-	710,988,000
Huy Hoang Electrical Construction Investment Joint Stock Company	-	252,000,000
Phu Gia Construction Company Limited	-	400,000,000
Others	885,068,608	-
TOTAL	10,027,263,608	1,492,428,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

6. PREPAID EXPENSES

	<i>Currency: VND</i>	
	<i>30 June 2025</i>	<i>1 January 2025</i>
Short-term		
Prepaid land and rooftop rentals	667,322,946	48,655,915
Others	454,322,466	460,794,144
TOTAL	1,121,645,412	509,450,059
Long-term		
Prepaid land and rooftop rentals	682,538,326	848,419,492
Others	172,623,736	21,789,224
TOTAL	855,162,062	870,208,716

7. OTHER LONG-TERM RECEIVABLES

	<i>Currency: VND</i>	
	<i>30 June 2025</i>	<i>1 January 2025</i>
Deposit, mortgages	740,000,000	830,000,000
TOTAL	740,000,000	830,000,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

8. TANGIBLE FIXED ASSETS

Currency: VND

	Buildings and structures	Machinery and equipment	Office equipment	Means of transportation	Solar panel	Total
Cost:						
1 January 2025	229,077,040	18,598,727,600	102,201,818	5,666,822,582	28,476,245,895	53,073,074,935
30 June 2025	229,077,040	18,598,727,600	102,201,818	5,666,822,582	28,476,245,895	53,073,074,935
Accumulated depreciation:						
1 January 2025	61,269,804	6,575,551,262	50,093,537	2,227,404,045	7,614,581,415	16,528,900,063
- Depreciation for the period	7,635,900	822,320,682	17,033,634	287,092,236	949,208,190	2,083,290,642
30 June 2025	68,905,704	7,397,871,944	67,127,171	2,514,496,281	8,563,789,605	18,612,190,705
Net carrying amount:						
1 January 2025	167,807,236	12,023,176,338	52,108,281	3,439,418,537	20,861,664,480	36,544,174,872
30 June 2025	160,171,336	11,200,855,656	35,074,647	3,152,326,301	19,912,456,290	34,460,884,230

The Company has pledged the entire rooftop solar power system as collateral for loans as disclosed in Note 15.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

9. INVESTMENT PROPERTIES

Currency: VND

*Buildings and
structures*

Cost:

1 January 2025	2,382,833,161
30 June 2025	2,382,833,161

Accumulated depreciation:

1 January 2025	635,422,176
- Depreciation for the period	79,427,772
30 June 2025	714,849,948

Net carrying amount:

1 January 2025	1,747,410,985
30 June 2025	1,667,983,213

The investment properties of the Company comprise an infrastructure framework system, which is held for leasing purposes.

As at 30 June 2025, the Company has not determined the fair value of its investment properties due to insufficient market information for fair value assessment.

The Company has pledged its investment properties as collateral for loans, as disclosed in Note 15.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

10. INVESTMENTS IN SUBSIDIARIES

Currency: VND

	30 June 2025		1 January 2025	
	Cost	Provision	Cost	Provision
Apollo Power 2 Company Limited	10,037,500,000	-	10,037,500,000	-
Apollo Power 4 Company Limited	10,095,000,000	-	10,095,000,000	(184,581,547)
Ampire Power 4 Company Limited	10,050,000,000	-	10,050,000,000	-
Omega Power 3 Company Limited	10,100,000,000	(319,584,841)	10,100,000,000	(472,563,844)
Helio Binh Thuan Company Limited	10,023,000,000	-	10,023,000,000	-
Buoc Tien Moi Viet Company Limited	6,500,000,000	-	6,500,000,000	-
Dahlia Vietnam Company Limited	6,500,000,000	-	6,500,000,000	-
Zon Power Vietnam Company Limited	6,500,000,000	-	6,500,000,000	-
Le Manh Green Power Company Limited	6,500,000,000	-	6,500,000,000	-
KCP Energy Company Limited	6,500,000,000	-	6,500,000,000	-
New Century Energy Company Limited	6,500,000,000	-	6,500,000,000	-
New Power Vietnam Company Limited	6,500,000,000	-	6,500,000,000	-
Nhat My Solar Power Company Limited	6,500,000,000	-	6,500,000,000	-
Nhat Anh Solar Power Company Limited	6,500,000,000	-	6,500,000,000	-
Hoang Phu Energy Company Limited	6,500,000,000	-	6,500,000,000	-
Two Brothers Energy Company Limited	6,500,000,000	-	6,500,000,000	-
Mat Troi Do Viet Company Limited	6,500,000,000	-	6,500,000,000	-
Tuan Anh Solar Power Company Limited	6,500,000,000	-	6,500,000,000	-
Orchid Viet Nam Company Limited	6,500,000,000	-	6,500,000,000	-
Solar Viet Company Limited	6,500,000,000	-	6,500,000,000	-
New Times Energy Company Limited	6,500,000,000	-	6,500,000,000	-
Sol Power Viet Nam Company Limited	6,500,000,000	-	6,500,000,000	-
Hoang Gia Phu Single-Member Limited Liability Company	6,000,000,000	-	6,000,000,000	-
Nghiem Brothers Energy Single-Member Limited Liability Company	6,000,000,000	-	6,000,000,000	-
Green Up Power Viet Nam Company Limited	6,000,000,000	-	6,000,000,000	(113,691,902)
Carnation Viet Nam Company Limited	6,000,000,000	-	6,000,000,000	(104,861,906)
TOTAL	184,805,500,000	(319,584,841)	184,805,500,000	(875,699,199)

Detailed information about the subsidiaries is disclosed in Note 1.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

11. SHORT-TERM TRADE PAYABLES

Currency: VND

	30 June 2025		1 January 2025	
	Balance	Payable amount	Balance	Payable amount
LK Construction Investment Joint Stock Company	783,512,000	783,512,000	-	-
Phu Gia Construction Company Limited	494,786,880	494,786,880	-	-
Huy Hoang Electrical Construction Investment Joint Stock Company	378,000,000	378,000,000	-	-
Others	348,839,138	348,839,138	256,060,942	256,060,942
TOTAL	2,005,138,018	2,005,138,018	256,060,942	256,060,942

12. STATUTORY OBLIGATIONS

Currency: VND

	1 January 2025	Payable for the period	Payment made in the period	30 June 2025
Value-added tax	364,438,238	630,290,314	692,379,341	302,349,211
Corporate income tax	1,083,915,670	207,173,219	1,083,915,670	207,173,219
Personal income tax	129,104,356	398,367,502	438,543,498	88,928,360
Business license tax	-	7,000,000	7,000,000	-
TOTAL	1,577,458,264	1,242,831,035	2,221,838,509	598,450,790

13. SHORT-TERM ACCRUED EXPENSES

Currency: VND

	30 June 2025	1 January 2025
Management and operation service fees	909,513,674	1,943,292,449
Interest expenses	16,804,274	23,243,836
Others	298,000,000	541,424,242
TOTAL	1,224,317,948	2,507,960,527

14. BONUS AND WELFARE FUND

Currency: VND

	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Beginning balance	234,943,707	-
Appropriation from undistributed earning	1,686,300,878	805,881,788
Ending balance	1,921,244,585	805,881,788

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

15. LOANS

Currency: VND

	1 January 2025		Movement during the period		Reclassified based on repayment schedule		30 June 2025
	Balance	Payable amount	Increase	Decrease	Increase	Decrease	Balance Payable amount
Short term							
Current portion of long-term loans	5,390,000,000	5,390,000,000	-	2,640,000,000	2,880,000,000	-	5,630,000,000
	5,390,000,000	5,390,000,000	-	2,640,000,000	2,880,000,000	-	5,630,000,000
Long term							
Loans from banks and financial company	21,520,000,000	21,520,000,000	-	-	-	2,880,000,000	18,640,000,000
	21,520,000,000	21,520,000,000	-	-	-	2,880,000,000	18,640,000,000
TOTAL	26,910,000,000	26,910,000,000	-	2,640,000,000	2,880,000,000	2,880,000,000	24,270,000,000

Details of loans as follows:

Lenders	30 June 2025 (VND)	Principal and interest repayment term	Interest rate (% p.a)	Collaterals
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hoan Kiem Branch	19,410,000,000	Loan principal and interest are paid monthly, with the final principal repayment due in June 2029.	7.6% - 7.9%	- The rooftop solar power systems owned by the Company. - 19,973,500 shares of Helio Power Joint Stock Company – the parent company of the Company; - Property rights arising from the power purchase agreements of rooftop solar power projects and the rights to exploit and manage the investment projects.
EVN Finance Joint Stock Company	4,860,000,000	Loan principal and interest are paid monthly, with the final principal repayment due in November 2027.	8.88%	- The rooftop solar power systems owned by the Company.
TOTAL	24,270,000,000			
In which:				
Current portion	5,630,000,000			
Non-current portion	18,640,000,000			

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

16. OWNERS'S EQUITY

16.1 Increase and decrease in owners' equity

Currency: VND

	Issued share capital	Undistributed earnings	Total
For the six-month period ended 30 June 2024			
1 January 2024	210,000,000,000	7,293,808,618	217,293,808,618
- Net profit for the period	-	3,319,164,894	3,319,164,894
- Appropriation to bonus and welfare fund	-	(805,881,788)	(805,881,788)
30 June 2024	210,000,000,000	9,807,091,724	219,807,091,724

For the six-month period ended 30 June 2025

1 January 2025	210,000,000,000	11,435,176,502	221,435,176,502
- Net profit for the period	-	963,751,076	963,751,076
- Appropriation to bonus and welfare funds(*)	-	(1,686,300,878)	(1,686,300,878)
30 June 2025	210,000,000,000	10,712,626,700	220,712,626,700

(*) The Company appropriated funds from undistributed earning of 2024 according to the Company's Resolution of the General Meeting of Shareholders No. 01/2025/HIO/NQ-ĐHĐCĐ on 19 April 2025.

16.2 Share capital

	30 June 2025		1 January 2025	
	Total value (VND)	Ordinary shares	Total value (VND)	Ordinary shares
Helio Power JSC	145,560,000,000	14,556,000	145,560,000,000	14,556,000
Other shareholders	64,440,000,000	6,444,000	64,440,000,000	6,444,000
TOTAL	210,000,000,000	21,000,000	210,000,000,000	21,000,000

16.3 Capital transactions with owners and distribution of dividends, profits

Currency: VND

	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Contributed capital		
1 January 2025	210,000,000,000	210,000,000,000
30 June 2025	210,000,000,000	210,000,000,000
Dividends/profit declared	-	-

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

16. OWNERS'S EQUITY (continued)

16.4 Shares

	30 June 2025 Quantity	1 January 2025 Quantity
Authorized shares	21,000,000	21,000,000
Issued shares		
Ordinary shares	21,000,000	21,000,000
Shares in circulation		
Ordinary shares	21,000,000	21,000,000

Par value of outstanding share: VND 10,000/share (1 January 2025: VND 10,000 per share).

17. REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	Currency: VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Gross revenue	17,133,557,172	17,037,389,684
<i>In which:</i>		
Revenue from consulting and management services	12,055,478,400	11,675,638,520
Revenue from electricity sales	4,981,578,772	5,339,001,164
Rental income	96,500,000	22,750,000
Net revenue	17,133,557,172	17,037,389,684
<i>In which:</i>		
Sale to others	11,457,007,172	8,534,231,464
Sale to related parties (Note 23)	5,676,550,000	8,503,158,220

18. COST OF GOODS SOLD AND SERVICES RENDERED

	Currency: VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Cost of consulting and management services	8,358,617,741	7,400,864,815
Cost of sales of electricity	3,107,845,267	2,965,458,614
Cost of leasing services	90,036,210	100,932,523
TOTAL	11,556,499,218	10,467,255,952

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

19. FINANCE EXPENSES

	Currency: VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Interest expense	1,023,297,813	1.269.438.953
Reversal of provision for financial investments	(556,114,358)	(1.425.214.325)
Others	-	336.000
TOTAL	<u>467,183,455</u>	<u>(155.439.372)</u>

20. GENERAL AND ADMINISTRATIVE EXPENSES

	Currency: VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Labour costs	1,476,392,571	1,089,060,770
Expenses for external services	2,456,685,987	1,755,188,572
Depreciation expense	17,033,634	17,033,634
Others	13,880,117	83,691,917
TOTAL	<u>3,963,992,309</u>	<u>2,944,974,893</u>

21. PRODUCTION AND OPERATING COSTS

	Currency: VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Labour costs	6,263,527,870	4,694,516,605
Depreciation of tangible fixed assets and investment properties	2,162,718,414	2,162,718,414
Expenses for external services	7,077,898,796	6,398,083,411
Others	16,346,447	146,016,102
TOTAL	<u>15,520,491,527</u>	<u>13,401,334,532</u>

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

22. CORPORATE INCOME TAX

The corporate income tax rate ("CIT") applicable to the Company is based on the Corporate Income Tax Law No. 67/2025/QH15 ("Law No. 67"), issued by the National Assembly, which will take effect from 1 October 2025 and will apply from the corporate income tax calculation period of 2025. Accordingly, the Company will apply the tax rate issued under Law No. 67 for the interim separate financial statements, which is 17% on taxable profits.

The tax returns filed by the Company are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the interim separate financial statements could change at a later date upon final determination by the tax authorities.

22.1 CIT expense

	Currency: VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Current tax expense	207,173,219	669,393,346
TOTAL	207,173,219	669,393,346

Reconciliation between accounting profit before tax and taxable income is presented below:

	Currency: VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Accounting profit before tax	1,170,924,295	3,988,558,240
Adjustments:		
Non-deductible expenses	47,741,700	79,875,443
Utilization of non-deductible interest expenses incurred from prior years	-	(721,466,951)
Taxable income subject to standard tax rate of 20%	-	3,346,966,732
Taxable income subject to standard tax rate of 17%	1,218,665,995	-
CIT expenses	207,173,219	669,393,346

22.2 Current tax

The current CIT payable is based on taxable profit for the current period. The taxable profit of the Company for the period differs from the profit as reported in the interim separate income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are not taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted by the interim separate balance sheet date. The current corporate income tax payable by the Company is calculated based on the tax rates issued up to the end of the accounting period.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

23. TRANSACTIONS WITH RELATED PARTIES

List of related parties that have controlling relationship with the Company as at 30 June 2025 is presented as below:

<i>Related parties</i>	<i>Relationship</i>
Helio Power Joint Stock Company	Parent company
Mr. Phan Thanh Dat	Chairman of the Board of Directors ("BoD")
Mr. Bui Tuan Duong	Member of the BoD/Deputy General Director/ Representative managing the capital contribution of the Parent company
Mr. Nguyen Thanh Long	Independent member of the BoD
Ms. Nguyen Thi Ngoc Quynh	General Director
Mr. Tran Minh Duc	Head of Board of Supervisors
Ms. Nguyen Thi Phuong	Member of Board of Supervisors
Ms. Nguyen Thi Thanh Huong	Member of Board of Supervisors
Ms. Le Thi Trang	Chief Accountant
Apollo Power 2 Company Limited	Subsidiary
Apollo Power 4 Company Limited	Subsidiary
Ampire Power 4 Company Limited	Subsidiary
Omega Power 3 Company Limited	Subsidiary
Helio Binh Thuan Company Limited	Subsidiary
Buoc Tien Moi Viet Company Limited	Subsidiary
Dahlia Vietnam Company Limited	Subsidiary
Zon Power Vietnam Company Limited	Subsidiary
Le Manh Green Power Company Limited	Subsidiary
KCP Energy Company Limited	Subsidiary
New Century Energy Company Limited	Subsidiary
New Power Vietnam Company Limited	Subsidiary
Nhat My Solar Power Company Limited	Subsidiary
Nhat Anh Solar Power Company Limited	Subsidiary
Hoang Phu Energy Company Limited	Subsidiary
Two Brothers Energy Company Limited	Subsidiary
Mat Troi Do Viet Company Limited	Subsidiary
Tuan Anh Solar Power Company Limited	Subsidiary
Orchid Viet Nam Company Limited	Subsidiary
Solar Viet Company Limited	Subsidiary
New Times Energy Company Limited	Subsidiary
Sol Power Viet Nam Company Limited	Subsidiary
Hoang Gia Phu Single Member Limited Liability Company	Subsidiary
Nghiem Brothers Energy Single Member Limited Liability Company	Subsidiary
Green Up Power Viet Nam Company Limited	Subsidiary
Carnation Viet Nam Company Limited	Subsidiary
NVH Vietnam Energy Investment Company Limited	Indirect subsidiary
Thanh Thang Solar Power Company Limited	Indirect subsidiary
Duy Dinh Solar Power Company Limited	Indirect subsidiary
Duy Dinh Solar Company Limited	Indirect subsidiary
Duy Dinh Viet Nam Company Limited	Indirect subsidiary
NHY Vietnam Solar Energy Company Limited	Indirect subsidiary
Quang Trung Company Limited	Indirect subsidiary
NNL Vietnam Energy Investment Company Limited	Indirectly owned associate company
VVT Viet Nam Company Limited	Indirectly owned associate company
DTT Solar Viet Nam Company Limited	Indirectly owned associate company
Nghiem Van Vietnam Company Limited	Indirectly owned associate company
NVP Vietnam Energy Company Limited	Indirectly owned associate company

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

23. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties in for the six-month period ended 30 June 2025 were as follows (continued):

Related party	Currency: VND	
	For the six-month period ended 30 June 2025	For the six-month period ended 30 June 2024
Sales of rendering services		
Apollo Power 4 Company Limited	288,000,000	288,000,000
Omega Power 3 Company Limited	216,000,000	216,000,000
Le Manh Green Power Company Limited	144,000,000	144,000,000
KCP Energy Company Limited	144,000,000	144,000,000
Mat Troi Do Viet Company Limited	144,000,000	144,000,000
Two Brothers Energy Company Limited	144,000,000	144,000,000
Nhat Anh Solar Power Company Limited	144,000,000	144,000,000
Nhat My Solar Power Company Limited	144,000,000	144,000,000
Tuan Anh Solar Power Company Limited	144,000,000	144,000,000
Buoc Tien Moi Viet Company Limited	144,000,000	144,000,000
Dahlia Vietnam Company Limited	144,000,000	144,000,000
Zon Power Vietnam Company Limited	144,000,000	144,000,000
New Power Vietnam Company Limited	144,000,000	144,000,000
New Century Energy Company Limited	144,000,000	144,000,000
New Times Energy Company Limited	144,000,000	144,000,000
Sol Power Viet Nam Company Limited	144,000,000	144,000,000
Solar Viet Company Limited	144,000,000	144,000,000
Hoang Gia Phu Single Member Limited Liability Company	144,000,000	144,000,000
Carnation Viet Nam Company Limited	144,000,000	144,000,000
Nghiem Brothers Energy Single Member Limited Liability Company	144,000,000	144,000,000
Green Up Power Viet Nam Company Limited	144,000,000	144,000,000
Orchid Viet Nam Company Limited	144,000,000	144,000,000
Hoang Phu Energy Company Limited	144,000,000	144,000,000
Ampire Power 4 Company Limited	144,000,000	144,000,000
Quang Trung Company Limited	154,725,000	144,000,000
VVT Viet Nam Company Limited	155,550,000	144,000,000
Duy Dinh Viet Nam Company Limited	155,825,000	144,000,000
NHY Vietnam Solar Energy Company Limited	155,825,000	144,000,000
Duy Dinh Solar Power Company Limited	156,650,000	144,000,000
Duy Dinh Solar Company Limited	156,925,000	144,000,000
NNL Vietnam Energy Investment Company Limited	157,200,000	144,000,000
NVH Vietnam Energy Investment Company Limited	144,000,000	144,000,000
Thanh Thang Solar Power Company Limited	156,925,000	144,000,000
DTT Solar Viet Nam Company Limited	156,375,000	144,000,000
Nghiem Van Vietnam Company Limited	156,100,000	144,000,000
NVP Vietnam Energy Company Limited	154,450,000	144,000,000
Apollo Power 2 Company Limited	72,000,000	74,422,000
Helio Binh Thuan Company Limited	72,000,000	72,000,000
Alpha Solar 3 Company Limited	No longer a related party	217,238,740
Alpha Solar 2 Company Limited	No longer a related party	217,238,740
Alpha Solar 4 Company Limited	No longer a related party	218,258,740
Long Van Solar Energy Company Limited	No longer a related party	144,000,000
Long Van Solar Vietnam Company Limited	No longer a related party	144,000,000
Long Van Vietnam Company Limited	No longer a related party	144,000,000
Khoi Duy Solar Energy Company Limited	No longer a related party	144,000,000
DVL Solar Vietnam Company Limited	No longer a related party	144,000,000
DTH Vietnam Development Investment Company Limited	No longer a related party	144,000,000
NDT Vietnam Company Limited	No longer a related party	144,000,000
NHY Vietnam Solar Energy Company Limited	No longer a related party	144,000,000
Nghiem Van Vietnam Company Limited	No longer a related party	144,000,000
NVP Vietnam Solar Energy Company Limited	No longer a related party	144,000,000
Khoi Duy Solar Company Limited	No longer a related party	144,000,000
Khoi Duy Vietnam Company Limited	No longer a related party	144,000,000
Sy Tien Solar Energy Company Limited	No longer a related party	144,000,000
Sy Tien Solar Vietnam Company Limited	No longer a related party	144,000,000
Quang Trung Solar Investment Vietnam Company Limited	No longer a related party	144,000,000
NHY Vietnam Company Limited	No longer a related party	144,000,000
TOTAL	5,676,550,000	8,503,158,220

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

23. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with related parties in for the six-month period ended 30 June 2025 were as follows (continued):

<i>Related parties</i>	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Purchase of goods		
Amber Capital JSC	No longer a related party	467,883,870
Alpha Solar 4 Company Limited	No longer a related party	2,455,800
TOTAL	-	470,339,670

Terms and conditions of transactions with related parties

Sale and purchase transactions with related parties are made on contractual negotiation basis.

Outstanding balances as at 30 June 2025 are unsecured, interest-free and will be settled in cash or balance offsetting. As at 30 June 2025, the Company has not made any provision for doubtful debts related to the amounts owed to the Company by related parties (1 January 2025: VND 0). This assessment is undertaken each financial year through the examination of the financial position of the related party and the market in which the related party operates.

Amounts due to and due from related parties at the reporting dates were as follows:

	<i>Currency: VND</i>	
<i>Related parties</i>	<i>30 June 2025</i>	<i>1 January 2025</i>
Short-term trade receivables (Note 5.1) – Rendering of services		
Apollo Power 4 Company Limited	155,520,000	311,040,000
VVT Vietnam Company Limited	245,922,000	155,520,000
NNL Vietnam Energy Investment Vietnam Company Limited	247,728,000	155,520,000
NVP Vietnam Company Limited	244,718,000	155,520,000
Omega Power 3 Company Limited	116,640,000	233,280,000
Nhat Anh Solar Power Company Limited	77,760,000	155,520,000
Buoc Tien Moi Viet Company Limited	77,760,000	155,520,000
Zon Power Vietnam Company Limited	77,760,000	155,520,000
New Century Energy Company Limited	77,760,000	155,520,000
Solar Viet Company Limited	77,760,000	155,520,000
Orchid Vietnam Company Limited	77,760,000	155,520,000
Nghiem Van Solar Energy Company Limited	246,524,000	155,520,000
DTT Solar Vietnam Company Limited	246,825,000	155,520,000
Le Manh Green Power Company Limited	77,760,000	155,520,000
KCP Energy Company Limited	77,760,000	155,520,000
Mat Troi Do Viet Company Limited	77,760,000	155,520,000
Two Brothers Energy Company Limited	77,760,000	155,520,000
Nhat My Solar Power Company Limited	77,760,000	155,520,000
Tuan Anh Solar Power Company Limited	77,760,000	155,520,000
Dahlia Vietnam Company Limited	77,760,000	155,520,000
New Power Vietnam Company Limited	77,760,000	155,520,000
New Times Energy Company Limited	77,760,000	155,520,000
Sol Power Vietnam Company Limited	77,760,000	155,520,000
Hoang Gia Phu Single-member Limited Liability Company	77,760,000	155,520,000
Carnation Viet Nam Company Limited	77,760,000	155,520,000
Nghiem Brothers Energy Singer-member Limited Liability Company	77,760,000	155,520,000
Green Up Power Vietnam Company Limited	77,760,000	155,520,000
Hoang Phu Energy Company Limited	77,760,000	155,520,000
Ampire Power 4 Company Limited	77,760,000	155,520,000
Quang Trung Vietnam Company Limited	167,259,000	155,520,000
Duy Dinh Vietnam Company Limited	168,463,000	155,520,000

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

23. TRANSACTIONS WITH RELATED PARTIES (continued)

Amounts due to and due from related parties at the reporting dates were as follows (continued):

	Currency: VND	
<i>Related parties</i>	<i>30 June 2025</i>	<i>1 January 2025</i>
Short-term trade receivables (Note 5.1) – Rendering of services (continued)		
NHY Solar Vietnam Company Limited	168,463,000	155,520,000
Duy Dinh Solar Energy Company Limited	169,366,000	155,520,000
Duy Dinh Solar Company Limited	169,667,000	155,520,000
NVH Vietnam Energy Investment Company Limited	77,760,000	155,520,000
Thanh Thang Solar Energy Company Limited	77,760,000	155,520,000
Apollo Power 2 Company Limited	155,520,000	77,760,000
Helio Binh Thuan Company Limited	38,880,000	77,760,000
TOTAL	4,407,735,000	5,987,520,000

Transactions with other related parties

Allowances of the members of the Board of Directors and the Board of Supervisors, and the income of the members of the General Director and the Chief Accountant during the period:

	Currency: VND	
	<i>For the six-month period ended 30 June 2025</i>	<i>For the six-month period ended 30 June 2024</i>
Board of Directors' allowances	120,000,000	137,500,000
Ms. Nguyen Thi Lan	-	35,000,000
Mr. Phan Thanh Dat	60,000,000	42,500,000
Mr. Nguyen Thanh Long	30,000,000	30,000,000
Mr. Bui Tuan Duong	30,000,000	30,000,000
Salaries, bonuses, and other income of the General Director and the Chief Accountant	1,184,086,020	778,966,339
Mr. Phan Thanh Dat	-	223,789,739
Ms. Nguyen Thi Ngoc Quynh	458,117,933	257,459,200
Mr. Bui Tuan Duong	430,169,100	266,139,200
Ms. Le Thi Trang	295,798,987	31,578,200
Board of Supervisors' allowances	66,000,000	66,000,000
Mr. Tran Minh Duc	30,000,000	30,000,000
Ms. Nguyen Thi Phuong	18,000,000	18,000,000
Ms. Nguyen Thi Thanh Huong	18,000,000	18,000,000
TOTAL	1,370,086,020	982,466,339

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

24. SEGMENT INFORMATION

The primary segment reporting format is determined to be business segments as the Company's risks and rates of return are affected predominantly by differences in the products and services produced. Secondary information is reported geographically. The operating businesses are organised and managed separately according to the nature of the products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets, includes the following business segments:

- Electricity production activities;
- Rendering consulting and management services;
- Other business services include operating leases and agricultural operations.

The Legal representative identifies the Company's geographical segments based on the location of the Company's assets, which are mainly taking place within Vietnam. As a result, the presentation of geographical segments information is not required.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

24. SEGMENT INFORMATION

The following tables present revenue, profit regarding the Company's business segment:

	Electricity production activities	Rendering consulting and management services	Other services	Total
Currency: VND				
For the six-month period ended 30 June 2025				
Revenue				
Sales to external customers	4,981,578,772	12,055,478,400	96,500,000	17,133,557,172
Total revenue	4,981,578,772	12,055,478,400	96,500,000	17,133,557,172
Results				
Net profit before tax	1,873,733,505	3,696,860,659	6,463,790	5,577,057,954
Unallocated income/(expenses)				(4,406,133,659)
Net profit/(loss) before corporate income tax				1,170,924,295
Corporate income tax expense				(207,173,219)
Net profit for the period				963,751,076
Other segment information				
Depreciation, amortization, and allocation of long-term prepaid expenses	2,270,791,589	-	79,427,772	2,350,219,361
As at 30 June 2025				
Assets and liabilities				
Segment assets				
Unallocated assets (ii)	222,454,703,360	25,105,519,520	1,667,983,213	249,228,206,093
Total assets				1,869,291,943
Segment liabilities				
Unallocated liabilities (iii)	456,839,582	2,187,812,554	162,750,000	251,097,498,036
Total liabilities				2,807,402,136
				27,577,469,200
				30,384,871,336

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

24. SEGMENT INFORMATION (continued)

The following tables present revenue, profit regarding the Company's business segment (continued):

	Electricity production activities	Rendering consulting and management services	Other services	Total
Currency: VND				
For the six-month period ended 30 June 2024				
Revenue				
Sales to external customers	5,339,001,164	11,675,638,520	22,750,000	17,037,389,684
Total revenue	5,339,001,164	11,675,638,520	22,750,000	17,037,389,684
Results				
Net profit before tax	2,373,542,550	4,274,773,705	(78,182,523)	6,570,133,732
Unallocated income/(expenses) (i)				(2,581,575,492)
Net profit/(loss) before corporate income tax				3,988,558,240
Corporate income tax expense				(669,393,346)
Net profit for the period				3,319,164,894
Other segment information				
Depreciation, amortization, and allocation of long-term prepaid expenses	2,257,607,164	-	79,427,772	2,337,034,936
As at 1 January 2025				
Assets and liabilities				
Segment assets				
Unallocated assets (ii)	223,018,308,240	13,934,028,000	1,747,410,985	238,699,747,225
Total assets				14,684,602,717
Segment liabilities				253,384,349,942
Unallocated liabilities (iii)	54,710,231	1,943,292,449	73,250,000	2,071,252,680
Total liabilities				29,877,920,760
				31,949,173,440

(i) Unallocated income/(expenses) mainly comprise financial income, financial expenses and general and administrative expenses, other incomes and expenses.

(ii) Unallocated assets mainly comprise cash and cash equivalents, other receivables, prepaid expenses, value-added tax deductible and long - term investments.

(iii) Unallocated liabilities mainly comprise statutory obligations, payables to employees, accrued expenses, other payables, loans not used for business operations and bonus and welfare fund.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

25. COMMITMENTS

Operating lease commitments as a lessee

The Company leases land, rooftops, offices, and equipment under operating lease agreements. The minimum lease commitment as at the balance sheet dates under the operating lease agreements are as follows:

	Currency: VND	
	30 June 2025	1 January 2025
Less than 1 year	2,815,497,421	3,094,383,427
From 1 to 5 years	11,970,605,164	5,946,788,826
More than 5 years	7,576,120,033	8,907,925,582
TOTAL	22,362,222,618	17,949,097,835

Operating lease commitments as a lessor

The Company is currently leasing land use rights and attached assets under an operating lease agreement. The future minimum rental receivables as at the balance sheet dates under the operating lease agreements are as follows:

	Currency: VND	
	30 June 2025	1 January 2025
Less than 1 year	186,000,000	186,000,000
From 1 to 5 years	294,500,000	480,500,000
TOTAL	480,500,000	666,500,000

Shares acquisition commitments

In accordance with Resolution of the General Meeting of Shareholders No. 01/2025/HIO/NQ-ĐHĐCĐ dated 19 April 2025, the General Meeting of Shareholders of the Company has approved the strategic decision to acquire shares of SD Truong Thanh Joint Stock Company, with the maximum anticipated share transfer ratio of 60%. The funding will be financed by the proceeds of the public offering of shares and other financial resources. The Company commits to utilizing the entire funds raised from the public offering of shares for the purpose of executing the acquisition of shares in SD Truong Thanh Joint Stock Company.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

26. EVENTS AFTER THE INTERIM SEPARATE BALANCE SHEET DATE

There is no matter or circumstance that has arisen since the balance sheet date that requires adjustment or disclosure in the interim separate financial statements of the Company.


Do Thi Trang
Preparer


Le Thi Trang
Chief Accountant


Phan Thanh Dat
Chairman

Hanoi, Vietnam

15 August 2025

