

**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 Financial Statements (FS) of Quarter 3 of 2025 to the Hanoi Stock Exchange (HNX) as follow:

**1. Name of organization: Helio Energy Joint Stock Company**

- Stock symbol: HIO
- Address: 5<sup>th</sup> 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 Financial statements for Q3/2025
  - ☒ 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 October...24..., 2025, via:  
<https://helioenergy.vn/>.

**Attachments:**

- The separate financial statements for Q3/2025;
- The Official Dispatch No 46/2025/CV-HIO Disclosure of Interim Separate Income Statement for the 3<sup>rd</sup> Quarter of 2025.

**THE REPRESENTATIVE OF THE COMPANY**

*Authorized person to disclose information*



**PHÓ TỔNG GIÁM ĐỐC**  
*Bùi Tuấn Dương*

# **SEPARATE FINANCIAL STATEMENTS**

## **The Third Quarter of 2025**

From July 01, 2025 to September 30, 2025

Hanoi, October 24, 2025

## INTERIM SEPARATE BALANCE SHEET

As at September 30, 2025

Currency: VND

ASSETS	Code	Notes	September 30, 2025	January 01, 2025
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>30,104,186,269</b>	<b>29,462,754,568</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>4</b>	<b>651,301,596</b>	<b>14,224,667,716</b>
1. Cash	111		651,301,596	14,224,667,716
<b>II. Current accounts receivable</b>	<b>130</b>		<b>27,751,715,206</b>	<b>14,578,611,523</b>
1. Short-term trade receivables	131	5	17,906,368,480	13,056,248,522
2. Short-term advances to suppliers	132	6	9,789,394,000	1,492,428,000
3. Other short-term receivables	136		55,952,726	29,935,001
<b>III. Inventories</b>	<b>140</b>		<b>37,610,909</b>	<b>150,025,270</b>
1. Inventories	141		37,610,909	150,025,270
<b>IV. Other current assets</b>	<b>150</b>		<b>1,663,558,558</b>	<b>509,450,059</b>
1. Short-term prepaid expenses	151	7	1,663,558,558	509,450,059
2. Value added tax deductibles	152		-	-
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>221,143,724,117</b>	<b>223,921,595,374</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>740,000,000</b>	<b>830,000,000</b>
1. Other long-term receivables	216	8	740,000,000	830,000,000
<b>II. Fixed assets</b>	<b>220</b>	<b>10</b>	<b>33,419,238,909</b>	<b>36,544,174,872</b>
1. Tangible fixed assets	221		33,419,238,909	36,544,174,872
- Cost	222		53,073,074,935	53,073,074,935
- Accumulated depreciation	223		(19,653,836,026)	(16,528,900,063)
<b>III. Investment property</b>	<b>230</b>	<b>11</b>	<b>1,628,269,327</b>	<b>1,747,410,985</b>
- Cost	231		2,382,833,161	2,382,833,161
- Accumulated depreciation	232		(754,563,834)	(635,422,176)
<b>IV. Long-term investments</b>	<b>250</b>	<b>9</b>	<b>184,471,924,482</b>	<b>183,929,800,801</b>
1. Investments in subsidiaries	251		184,805,500,000	184,805,500,000
2. Provision for impairment of long-term financial investments	254		(333,575,518)	(875,699,199)
<b>V. Other long-term assets</b>	<b>260</b>		<b>884,291,399</b>	<b>870,208,716</b>
1. Long-term prepaid expenses	261	7	774,730,677	870,208,716
2. Long-term equipment, materials, and spare parts	263		109,560,722	-
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>251,247,910,386</b>	<b>253,384,349,942</b>

The accompanying notes are an integral part of these separate financial statements



## INTERIM SEPARATE BALANCE SHEET (continued)

As at September 30, 2025

Currency: VND

RESOURCES	Code	Notes	September 30, 2025	January 01, 2025
<b>C, LIABILITIES</b>	<b>300</b>		<b>29,995,352,486</b>	<b>31,949,173,440</b>
<b>I, Current liabilities</b>	<b>310</b>		<b>12,815,352,486</b>	<b>10,429,173,440</b>
1, Short-term trade payables	311	12	2,203,451,970	256,060,942
2, Taxes and amounts payable to the State budget	313	13	772,756,536	1,577,458,264
3, Payables to employees	314		279,000,000	389,500,000
4, Short-term accrued expenses	315	14	1,772,649,395	2,507,960,527
5, Short-term unearned revenue	318		116,250,000	73,250,000
6, Short-term loans	320	15	5,750,000,000	5,390,000,000
7, Bonus and welfare funds	322		1,921,244,585	234,943,707
<b>II, Non-current liabilities</b>	<b>330</b>		<b>17,180,000,000</b>	<b>21,520,000,000</b>
1, Long-term loans	338	15	17,180,000,000	21,520,000,000
<b>D, OWNERS' EQUITY</b>	<b>400</b>		<b>221,252,557,900</b>	<b>221,435,176,502</b>
<b>I, Capital</b>	<b>410</b>	<b>16</b>	<b>221,252,557,900</b>	<b>221,435,176,502</b>
1, Share capital	411		210,000,000,000	210,000,000,000
- Shares with voting rights	411a		210,000,000,000	210,000,000,000
2, Undistributed earnings	421		11,252,557,900	11,435,176,502
- Undistributed earning by the end of prior period	421a		9,748,875,624	6,487,926,830
- Undistributed earning of current period	421b		1,503,682,276	4,947,249,672
<b>TOTAL RESOURCES</b> <b>(440=300+400)</b>	<b>440</b>		<b>251,247,910,386</b>	<b>253,384,349,942</b>


Do Thi Trang  
Preparer

Le Thi Trang  
Chief AccountantPhan Thanh Dat  
Chairman

October 24, 2025

INTERIM SEPARATE INCOME STATEMENT  
The Third Quarter of 2025

ITEMS	Code	Notes	Currency: VND			
			The Third Quarter		Year-to-date through the end of this quarter	
			Current year	Prior year	Current year	Prior year
1. Revenue from sale of goods and rendering of services	01	17	8,064,411,082	8,604,712,971	25,197,968,254	25,642,102,655
2. Net revenue from sale of goods and rendering of services (10=01)	10		8,064,411,082	8,604,712,971	25,197,968,254	25,642,102,655
3. Cost of goods sold and services rendered	11	18	4,984,463,723	5,346,415,558	16,540,962,941	15,813,671,510
4. Gross profit from sale of goods and rendering of services (20=10-11)	20		3,079,947,359	3,258,297,413	8,657,005,313	9,828,431,145
5. Financial income	21	20	690,654	71,384,094	5,490,745	160,865,263
6. Financial expenses	22	21	476,736,551	413,687,237	943,920,006	258,247,865
- In which: Interest expenses	23		462,745,874	594,916,297	1,486,043,687	1,864,355,250
7. General and administrative expenses	26	22	1,950,836,413	1,478,247,528	5,914,828,722	4,423,222,421
8. Operating profit (30=20+(21-22)-(25+26))	30		653,065,049	1,437,746,742	1,803,747,330	5,307,826,122
9. Other income	31		529,300	327,697	38,513,014	133,682,000
10. Other expenses	32		2,110	2,651	17,743,810	14,878,094
11. Other (loss)/profit (40=31-32)	40		527,190	325,046	20,769,204	118,803,906
12. Accounting profit before tax (50=30+40)	50		653,592,239	1,438,071,788	1,824,516,534	5,426,630,028
13. Current corporate income tax expense	51	23	113,661,039	287,614,888	320,834,258	957,008,234
14. Net profit after tax (60=50-51-52)	60		539,931,200	1,150,456,900	1,503,682,276	4,469,621,794

  
Do Thi Trang  
Preparer

  
Le Thi Trang  
Chief Accountant

  
Phan Thanh Dat  
Chairman

October 24, 2025



**INTERIM SEPARATE CASH FLOW STATEMENT**  
**(Indirect Method)**  
**The Third Quarter of 2025**

Currency: VND

ITEMS	Code	Year-to-date through the end of this quarter	
		Current year	Prior years
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
1. <i>Accounting profit before tax</i>	01	1,824,516,534	5,426,630,028
2. <i>Adjustments for:</i>			
Depreciation of fixed assets, investment property	02	3,244,077,621	3,244,077,621
(Reversal of provision)/provision	03	(542,123,681)	(1,606,443,385)
Profits from investing activities	05	(5,490,745)	(160,031,689)
Interest expenses	06	1,486,043,687	1,864,355,250
3. <i>Operating profit before changes in working capital</i>	08	6,007,023,416	8,768,587,825
Decreases/(increases) in receivables	09	(13,083,103,683)	8,597,058,740
Decreases/(increases) in inventories	10	2,853,639	387,069,911
(Decreases)/increases in payables (excluding accrued loan interest)	11	1,111,801,115	(35,364,995)
Decreases/(increases) in prepaid expenses	12	(1,058,630,460)	(294,279,960)
Interest paid	14	(1,494,885,222)	(1,871,973,880)
Corporate income tax paid	15	(1,083,915,670)	(846,844,271)
<i>Net cash flows from operating activities</i>	20	(9,598,856,865)	14,704,253,370
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
1. Loans to other entities and payments for purchase of debt instruments of other entities	23	-	(56,000,000,000)
2. Proceeds from loans collected and sale of debt instruments of other entities	24	-	56,000,000,000
3. Interest and dividends received	27	5,490,745	160,031,689
<i>Net cash flows from investing activities</i>	30	5,490,745	160,031,689
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
1. Repayments of borrowings	34	(3,980,000,000)	(3,760,000,000)
<i>Net cash flows from financing activities</i>	40	(3,980,000,000)	(3,760,000,000)
<i>Net increase in cash (50=20+30+40)</i>	50	(13,573,366,120)	11,104,285,059
<i>Cash at the beginning of period</i>	60	14,224,667,716	3,357,152,990
<i>Cash at the end of period (70=50+60)</i>	70	651,301,596	14,461,438,049



Do Thi Trang  
Preparer



Le Thi Trang  
Chief Accountant



Phan Thanh Dat  
Chairman

October 24, 2025

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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

### 1. COMPANY INFORMATION

#### Capital Ownership Structure

Helio Energy Joint Stock Company ("the Company") is a joint stock company incorporated in pursuant to the Business Registration Certificate No.0109204756 issued by Department of Planning and Investment of Hanoi on June 2, 2020 and business registration was amended for the 8th time on July 26, 2025, the Company's charter capital is VND 210,000,000,000.

The company was approved to become a public company according to Official Letter No.5530/UBCK-GSDC issued August 16, 2023, by the State Securities Commission. The company officially started trading its shares on the Upcom market under the stock code HIO, starting on October 23, 2023.

The current principal activities during the year of the Company are electric 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.

#### 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 of Board of Supervisors
Ms. Nguyen Thi Phuong	Member
Ms. Nguyen Thi Thanh Huong	Member

#### Board of Managements

Members of the Board of Managements 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.



## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

## Corporate structure

As at September 30, 2025, the Company has twenty-six (26) direct subsidiaries as follows:

No.	Company	Interest	Voting rights	Location	Principal Operations
1	Apollo Power 2 Company Limited	100%	100%	Ha Noi	Electric production
2	Apollo Power 4 Company Limited	100%	100%	Ha Noi	Electric production
3	Ampire Power 4 Company Limited	100%	100%	Ha Noi	Electric production
4	Omega Power 3 Company Limited	100%	100%	Ha Noi	Electric production
5	Helio Binh Thuan Company Limited	100%	100%	Lam Dong	Electric production
6	Buoc Tien Moi Viet Company Limited	100%	100%	Dak Lak	Electric production
7	Dahlia Vietnam Company Limited	100%	100%	Dak Lak	Electric production
8	Zon Power Vietnam Company Limited	100%	100%	Dak Lak	Electric production
9	Le Manh Green Power Company Limited	100%	100%	Dak Lak	Electric production
10	KCP Energy Company Limited	100%	100%	Dak Lak	Electric production
11	New Century Energy Company Limited	100%	100%	Dak Lak	Electric production
12	New Power Vietnam Company Limited	100%	100%	Dak Lak	Electric production
13	Nhat My Solar Power Company Limited	100%	100%	Dak Lak	Electric production
14	Nhat Anh Solar Power Company Limited	100%	100%	Dak Lak	Electric production
15	Hoang Phu Energy Company Limited	100%	100%	Dak Lak	Electric production
16	Two Brothers Energy Company Limited	100%	100%	Dak Lak	Electric production
17	Mat Troi Do Viet Company Limited	100%	100%	Dak Lak	Electric production
18	Tuan Anh Solar Power Company Limited	100%	100%	Dak Lak	Electric production
19	Orchid Vietnam Company Limited	100%	100%	Dak Lak	Electric production
20	Solar Viet Company Limited	100%	100%	Dak Lak	Electric production
21	New Times Energy Company Limited	100%	100%	Dak Lak	Electric production
22	Sol Power Vietnam Company Limited	100%	100%	Dak Lak	Electric production
23	Hoang Gia Phu Single-member limited liability company	100%	100%	Lam Dong	Electric production
24	Nghiem Brothers Energy Single-member limited liability company	100%	100%	Lam Dong	Electric production
25	Green Up Power Vietnam Company Limited	100%	100%	Lam Dong	Electric production
26	Carnation Vietnam Company Limited	100%	100%	Lam Dong	Electric production

(\*) Effective October 14, 2025, Apollo Power 2 Company Limited is no longer a direct subsidiary of the Company, in accordance with Board of Directors Resolution No. 11/2025/HIO/NQ-HĐQT dated October 14, 2025

## 2. BASIS OF PREPARATION OF THE SEPARATE FINANCIAL STATEMENTS

### Basis of Preparation

The interim separate financial statements are presented in Vietnamese dong (VND), prepared on the historical cost basis, and in compliance with the Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, and relevant legal regulations related to the preparation and presentation of interim separate financial statements.

The accompanying interim separate financial statements are not intended to present the financial position, operating results, and cash flows in accordance with generally accepted accounting principles and practices in countries other than Vietnam.

### Accounting period

The fiscal year begins on January 1 and ends on December 31.

The accompanying financial statements are for the period from July 1, 2025 to September 30, 2025.

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The following are the significant accounting policies adopted by the Company in the preparation of the interim separate financial statements:

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of not more than three month that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

**Receivables**

Receivables are presented in the interim separate financial statements 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.

**Inventories**

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

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 tools, supplies and spares part; and the periodic method is used to record raw materials, finished goods and work-in-progress. The inventories are valued as follows:

Raw materials, tools, supplies and spare parts	-	cost of purchase on a weighted average basis.
Finished goods and work-in process	-	cost of finished goods 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.



### **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.

### **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 fixed assets 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.

### **Depreciation**

Depreciation of tangible fixed asset is 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 panels	15 years
Means of transportation	10 years
Office equipment	3 years

### **Investment properties**

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

Subsequent expenditure related to investment properties are added to the carrying amount of the investment property when it is probable that the Company will obtain future economic benefits in excess of the originally assessed standard of performance of the existing investment property.



### Investment properties (Continued)

Depreciation and amortization of investment properties are calculated on a straight-line basis over the estimated useful lives of the properties as follows:

Buildings and structures	15
years	

Investment properties are derecognized from the interim separate balance sheet upon disposal 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 asset is recognized in the interim separate income statement in the period of 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 properties to owner-occupied property or inventories does not change the cost or the carrying value of the properties for subsequent accounting at the date of change in use.

### 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 year in which they are incurred, except to the extent that they are capitalized as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset.

### 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.

### Investments

#### *Investments in subsidiary*

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

Distributions from accumulated net profits of the *subsidiary* 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.

**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.

**Appropriation of net profits**

Net profit after tax (excluding negative goodwill arising 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 Vietnam's regulatory requirements.

The Company maintains the following 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.

**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*

Electricity sales revenue 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.

Where the contract outcome cannot be reliably measured, revenue is recognised only to the extent of the expenses recognised which are recoverable.

*Rental income*

Income from leasing assets under operating lease agreements is accounted for in The interim Separate Profit and loss statement on a straight-line basis over the lease term.

*Interest*

Revenue is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.



## Taxation

### *Current income tax*

Current income tax assets and liabilities for the current and prior years 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 interim separate balance sheet date.

Current income tax is charged or credited to the interim Separate Profit and loss 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 set off current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

### *Deferred tax*

Deferred tax is provided using the liability method on temporary differences at the reporting 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.



## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

**Taxation (Continued)**

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.

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.

**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 AND CASH EQUIVALENTS**

	<u>September 30, 2025</u>	<u>January 01, 2025</u>
	VND	VND
Cash on hand	161,680,000	222,611,000
Cash in banks	489,621,596	14,002,056,716
<b>TOTAL</b>	<b>651,301,596</b>	<b>14,224,667,716</b>

**5. SHORT-TERM TRADE RECEIVABLES**

	<u>September 30, 2025</u>	<u>January 01, 2025</u>
	VND	VND
Trade receivables from customers:	12,980,233,480	7,068,728,522
<i>DONG NAI POWER COMPANY – BRANCH OF SOUTHERN POWER CORPORATION (i)</i>	156,562,576	163,070,424
<i>LAM DONG POWER COMPANY (i)</i>	206,104,159	157,958,981
Binh Duong Power Company – Branch of Ho Chi Minh City Power Corporation (i)	169,212,532	159,738,091
<i>Vung Tau Power Company – Branch of Ho Chi Minh City Power Corporation (i)</i>	165,923,625	133,881,026
<i>Other customers</i>	12,282,430,588	6,454,080,000
Trade receivables from related parties (Note 24)	4,926,135,000	5,987,520,000
	<b>17,906,368,480</b>	<b>13,056,248,522</b>

(i) The names of the power companies presented in these Notes have been updated in accordance with the new official names in Vietnam effective from July 1, 2025.

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

## 6. SHORT-TERM ADVANCES TO SUPPLIERS

	September 30, 2025	January 01, 2025
	VND	VND
Phu Gia Construction Company Limited	-	400,000,000
Truong Tien Investment and Construction JSC	-	129,440,000
LK Construction Investment JSC	-	710,988,000
Huy Hoang Electrical Construction Investment JSC	-	252,000,000
Oscar Energy Investment Construction JSC	9,077,475,000	-
Others	711,919,000	-
	<u>9,789,394,000</u>	<u>1,492,428,000</u>

## 7. PREPAID EXPENSES

	September 30, 2025	January 01, 2025
	VND	VND
<b>a. Short-term</b>		
Prepaid land and rooftop rental	604,539,304	48,655,915
Others	1,059,019,254	460,794,144
	<u>1,663,558,558</u>	<u>509,450,059</u>
<b>b. Long-term</b>		
Prepaid land and rooftop rental	599,597,743	848,419,492
Others	175,132,934	21,789,224
	<u>774,730,677</u>	<u>870,208,716</u>

## 8. OTHERS LONG -TERM RECEIVABLES

	September 30, 2025	January 01, 2025
	VND	VND
Deposit	740,000,000	830,000,000
	<u>740,000,000</u>	<u>830,000,000</u>

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

## 9. INVESTMENT IN SUBSIDIARIES

	September 30, 2025		January 01, 2025	
	Cost	VND Provision	Cost	VND 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	(333,575,518)	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 Vietnam 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 Vietnam 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 Vietnam Company Limited	6,000,000,000	-	6,000,000,000	(113,691,902)
Carnation Vietnam Company Limited	6,000,000,000	-	6,000,000,000	(104,861,906)
	<b>184,805,500,000</b>	<b>(333,575,518)</b>	<b>184,805,500,000</b>	<b>(875,699,199)</b>

The company has not determined the fair value of these financial investments at the reporting date because the current regulations do not provide specific guidance on determining the fair value of financial investments in these unlisted companies.



HELIO ENERGY JOINT STOCK COMPANY  
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

10. INCREASE AND DECREASE OF TANGIBLE FIXED ASSETS

	Buildings and structures VND	Machinery and equipment VND	Office equipment VND	Means of transmission VND	Solar panels VND	Total VND
<b>COST</b>						
Beginning balance	229,077,040	18,598,727,600	102,201,818	5,666,822,582	28,476,245,895	53,073,074,935
Additions	-	-	-	-	-	-
Ending balance	229,077,040	18,598,727,600	102,201,818	5,666,822,582	28,476,245,895	53,073,074,935
<b>ACCUMULATED DEPRECIATION</b>						
Beginning balance	61,269,804	6,575,551,262	50,093,537	2,227,404,045	7,614,581,415	16,528,900,063
Depreciation	11,453,850	1,233,481,023	25,550,451	430,638,354	1,423,812,285	3,124,935,963
Ending balance	72,723,654	7,809,032,285	75,643,988	2,658,042,399	9,038,393,700	19,653,836,026
<b>NET BOOK VALUE</b>						
Beginning balance	167,807,236	12,023,176,338	52,108,281	3,439,418,537	20,861,664,480	36,544,174,872
Ending balance	156,353,386	10,789,695,315	26,557,830	3,008,780,183	19,437,852,195	33,419,238,909

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

## 11. INCREASE AND DECREASE INVESTMENT PROPERTIES

	Buildings and structures VND
<b>COST</b>	
Beginning balance	2,382,833,161
Ending balance	2,382,833,161
<b>ACCUMULATED DEPRECIATION</b>	
Beginning balance	635,422,176
Depreciation	119,141,658
Ending balance	754,563,834
<b>NET BOOK VALUE</b>	
Beginning balance	1,747,410,985
Ending balance	1,628,269,327

## 12. SHORT-TERM TRADE PAYABLES

	September 30, 2025		January 01, 2025	
	Amount	VND Amount able to be paid off	Amount	VND Amount able to be paid off
LK Construction Investment JSC	809,762,000	809,762,000	-	-
Phu Gia Construction Company Limited	164,928,960	164,928,960	-	-
Huy Hoang Electrical Construction Investment JSC	378,000,000	378,000,000	-	-
Others	850,761,010	850,761,010	256,060,942	256,060,942
	<u>2,203,451,970</u>	<u>2,203,451,970</u>	<u>256,060,942</u>	<u>256,060,942</u>

## 13. TAXES AND AMOUNTS PAYABLE TO THE STATE BUDGE

	January 01, 2025	Payable during the period	Paid during the period	September 30, 2025
	VND	VND	VND	VND
Value added tax	364,438,238	1,005,255,330	994,728,552	374,965,016
Corporate income tax	1,083,915,670	320,834,258	1,083,915,670	320,834,258
Personal income tax	129,104,356	475,324,764	527,471,858	76,957,262
Business-license tax	-	7,000,000	7,000,000	-
	<u>1,577,458,264</u>	<u>1,808,414,352</u>	<u>2,613,116,080</u>	<u>772,756,536</u>

## 14. SHORT-TERM ACCRUED EXPENSES

	September 30, 2025	January 01, 2025
	VND	VND
Management and operation service fees	1,744,937,761	1,943,292,449
Interest expenses	14,402,301	23,243,836
Others	13,309,333	541,424,242
	<u>1,772,649,395</u>	<u>2,507,960,527</u>

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

## 15. LOANS

15. LOANS	As of January 01, 2025		During the period		Classified by repayment schedule		As of September 30, 2025	
	Amount	VND	Increases	VND	Increases	VND	Amount	VND
		Amount able to be paid off		Decreases		Decreases		Amount able to be paid off
<b>Short-term loans</b>								
Long-term loans due within a year	5,390,000,000	5,390,000,000	-	3,980,000,000	4,340,000,000	-	5,750,000,000	5,750,000,000
	<b>5,390,000,000</b>	<b>5,390,000,000</b>	-	<b>3,980,000,000</b>	<b>4,340,000,000</b>	-	<b>5,750,000,000</b>	<b>5,750,000,000</b>
<b>Long-term loans</b>								
Loans from banks and financial institutions	21,520,000,000	21,520,000,000	-	-	-	4,340,000,000	17,180,000,000	17,180,000,000
	<b>21,520,000,000</b>	<b>21,520,000,000</b>	-	-	-	<b>4,340,000,000</b>	<b>17,180,000,000</b>	<b>17,180,000,000</b>
<b>Total</b>	<b>26,910,000,000</b>	<b>26,910,000,000</b>	-	<b>3,980,000,000</b>	<b>4,340,000,000</b>	<b>4,340,000,000</b>	<b>22,930,000,000</b>	<b>22,930,000,000</b>
Details of the Company's long-term loans are as follows:								
<b>Lender</b>	<b>As of 30/09/2025</b>	<b>Principal and interest repayment terms</b>	<b>Interest rate</b>	<b>Form of collateral</b>				
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hoan Kiem Branch	18,510,000,000	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 power purchase agreements of rooftop solar power projects and rights to exploit and manage investment projects. - The rooftop solar power systems owned by the Company				
EVN Finance Joint Stock Company	4,420,000,000	Loan principal and interest are paid monthly, with the final principal repayment due in November 2027	8.88%					
<b>Total</b>	<b>22,930,000,000</b>							
Of which:								
Long-term loans due within a year	5,750,000,000							
Long-term loans	17,180,000,000							



16. OWNERS' EQUITY

Changes in Equity	Share capital	Undistributed earnings	Total
	VND	VND	VND
Prior year's opening balance	210,000,000,000	11,435,176,502	221,435,176,502
Profit for the year	-	1,503,682,276	1,503,682,276
Appropriation to the bonus and welfare fund (i)	-	(1,686,300,878)	(1,686,300,878)
<b>Balance at the end of September 30, 2025</b>	<b>210,000,000,000</b>	<b>11,252,557,900</b>	<b>221,252,557,900</b>

(i) The appropriation to the bonus and welfare fund from the 2024 after-tax profit was carried out in accordance with the Resolution of the General Meeting of Shareholders No. 01/2025/HIO/NQ-DHDCD dated April 19, 2025.

Shares	September 30, 2025	January 01, 2025
Number of shares issued to the public	21,000,000	21,000,000
<i>Ordinary shares</i>	<i>21,000,000</i>	<i>21,000,000</i>
Number of outstanding shares in circulation	21,000,000	21,000,000
<i>Ordinary shares</i>	<i>21,000,000</i>	<i>21,000,000</i>
An ordinary share has par value of VND 10,000		

Charter Capital

Following the 8th amendment to the Business Registration Certificate on July 26, 2025, the charter capital of the Company is VND 210,000,000,000. Shareholders had fully contributed their capital by September 30, 2025:

	Contributed Capital			
	September 30, 2025		January 01, 2025	
	VND	%	VND	%
Helio Power Joint Stock Company	145,560,000,000	69.31%	145,560,000,000	69.31%
Other Shareholders	64,440,000,000	30.69%	64,440,000,000	30.69%
	<b>210,000,000,000</b>	<b>100%</b>	<b>210,000,000,000</b>	<b>100%</b>

17. REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	From July 01, 2025 to September 30, 2025	From July 01, 2024 to September 30, 2024
	VND	VND
Revenue from selling electricity	2,197,059,202	2,303,305,771
Revenue of consulting and management services	5,820,851,880	6,256,407,200
Rental revenue	46,500,000	45,000,000
	<b>8,064,411,082</b>	<b>8,604,712,971</b>
In which: Revenue from related parties (Note 24)	2,772,000,000	3,194,203,600

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

## 18. COST OF GOODS SOLD AND SERVICES RENDERED

	From July 01, 2025 to September 30, 2025	From July 01, 2024 to September 30, 2024
	VND	VND
Cost of selling electricity	1,732,555,976	1,503,406,559
Cost of consulting and management services	3,206,889,642	3,797,990,894
Cost of leasing services	45,018,105	45,018,105
	<u>4,984,463,723</u>	<u>5,346,415,558</u>

## 19. PRODUCTION AND OPERATING COSTS

	From July 01, 2025 to September 30, 2025	From July 01, 2024 to September 30, 2024
	VND	VND
Labour costs	2,555,084,128	2,210,340,968
Depreciation	1,081,359,207	1,081,359,207
Expenses for external services	3,277,941,659	3,144,053,002
Others	20,915,142	12,244,223
	<u>6,935,300,136</u>	<u>6,447,997,400</u>

## 20. FINANCIAL INCOME

	From July 01, 2025 to September 30, 2025	From July 01, 2024 to September 30, 2024
	VND	VND
Income from deposits and investments	690,654	71,384,094
	<u>690,654</u>	<u>71,384,094</u>

## 21. FINANCIAL EXPENSES

	From July 01, 2025 to September 30, 2025	From July 01, 2024 to September 30, 2024
	VND	VND
Interest expenses	462,745,874	594,916,297
Provision for impairment of investments	13,990,677	(181,229,060)
	<u>476,736,551</u>	<u>413,687,237</u>

## 22. GENERAL AND ADMINISTRATIVE EXPENSES

	From July 01, 2025 to September 30, 2025	From July 01, 2024 to September 30, 2024
	VND	VND
Labour costs	614,533,250	564,575,625
Depreciation	8,516,817	8,516,817
Expenses for external services	1,323,401,531	903,763,086
Others	4,384,815	1,392,000
	<u>1,950,836,413</u>	<u>1,478,247,528</u>

23. CORPORATE INCOME TAX

	From January 01, 2025 to September 30, 2025	From January 01, 2024 to September 30, 2024
	VND	VND
Current corporate income tax expenses		
Current corporate income tax expenses	320,834,258	957,008,234
<b>Total current corporate income tax expenses</b>	<b>320,834,258</b>	<b>957,008,234</b>

Corporate income tax expenses on taxable income for the current year/period is calculated as follows:

	From January 01, 2025 to September 30, 2025	From January 01, 2024 to September 30, 2024
	VND	VND
Accounting profit before tax	1,824,516,534	5,426,630,028
Adjustments for taxable profit		
Less: non-taxable income	-	-
Add back: non-deductible expenses	62,743,810	79,878,094
Loss carrying forward		
Reclassification of non-deductible interest expenses from prior years to deductible interest expenses in the current year	-	721,466,951
<b>Taxable profit</b>	<b>1,887,260,344</b>	<b>4,785,041,171</b>
Taxable profit at normal tax rate	17%	20%
<b>Corporate income tax expense based on taxable profit in the current year</b>	<b>320,834,258</b>	<b>957,008,234</b>

The corporate income tax rate applicable to the Company in 2024 was 20%. Pursuant to the Corporate Income Tax Law No. 67/2025/QH15, in 2025 the Company applies a tax rate of 17%, which is applicable to enterprises with total annual revenue exceeding VND 3 billion but not exceeding VND 50 billion. The revenue used to determine eligibility for the 17% tax rate is the total revenue of the immediately preceding corporate income tax period.



24. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

*List of Related Parties with Major Transactions and Balances during the Year/Period:*

<u>Related Party</u>	<u>Relationship</u>
Helio Power Joint Stock Company	Parent company
Mr. Phan Thanh Dat	Chairman of the Board of Directors
Mr. Bui Tuan Duong	Member of the BOD/Deputy General Director
	Representative managing the capital contribution of the Parent company
	Independent Director
Mr. Nguyen Thanh Long	General Director
Ms. Nguyen Thi Ngoc Quynh	Head of Board of Supervisors
Mr. Tran Minh Duc	Member of Board of Supervisors
Ms. Nguyen Thi Phuong	Member of Board of Supervisors
Ms. Nguyen Thi Thanh Huong	Chief Accountant
Mr. Le Thi Trang	Subsidiary
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 Viet Nam Company Limited	Subsidiary
Zon Power Viet Nam 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 Brother Energy Company Limited	Subsidiary
Mat Troi Do Viet Company Limited	Subsidiary
Tuan Anh Solar Power Company Limited	Subsidiary
Orchid Vietnam 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 Energy Company Limited	Indirect subsidiary
Duy Dinh Solar Energy Company Limited	Indirect subsidiary
Duy Dinh Solar Company Limited	Indirect subsidiary
Duy Dinh Vietnam Company Limited	Indirect subsidiary
NHY Solar Vietnam Company Limited	Indirect subsidiary
Quang Trung Vietnam Company Limited	Indirect subsidiary
NNL Vietnam Energy Investment Company Limited	Indirectly owned associate company
VVT Vietnam Company Limited	Indirectly owned associate company
DTT Solar Vietnam Company Limited	Indirectly owned associate company
Nghiem Van Solar Energy Company Limited	Indirectly owned associate company
NVP Vietnam Company Limited	Indirectly owned associate company

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUED)

## 24. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

*During the year/period, the Company had the following major transactions with related parties:*

	From July 01, 2025 to September 30, 2025	From July 01, 2024 to September 30, 2024
	VND	VND
<b>Sales</b>		
Apollo Power 4 Company Limited	144,000,000	146,203,600
Omega Power 3 Company Limited	108,000,000	108,000,000
Quang Trung Viet Nam Company Limited	72,000,000	72,000,000
VVT Viet Nam Company Limited	72,000,000	72,000,000
Duy Dinh Viet Nam Company Limited	72,000,000	72,000,000
NHY Solar Viet Nam Company Limited	72,000,000	72,000,000
Duy Dinh Solar Energy Company Limited	72,000,000	72,000,000
Duy Dinh Solar Company Limited	72,000,000	72,000,000
NNL Vietnam Energy Investment Company Limited	72,000,000	72,000,000
NVH Vietnam Energy Investment Company Limited	72,000,000	72,000,000
Thanh Thang Solar Energy Company Limited	72,000,000	72,000,000
Nghiem Van Solar Energy Company Limited	72,000,000	72,000,000
NVP Viet Nam Company Limited	72,000,000	72,000,000
DDT Solar Viet Nam Company Limited	72,000,000	72,000,000
Le Manh Green Power Company Limited	72,000,000	72,000,000
KCP Energy Company Limited	72,000,000	72,000,000
Mat Troi Do Viet Company Limited	72,000,000	72,000,000
Two Brothers Energy Company Limited	72,000,000	72,000,000
Nhat My Solar Power Company Limited	72,000,000	72,000,000
Nhat Anh Solar Power Company Limited	72,000,000	72,000,000
Tuan Anh Solar Power Company Limited	72,000,000	72,000,000
Buoc Tien Moi Viet Company Limited	72,000,000	72,000,000
Dahlia Viet Nam Company Limited	72,000,000	72,000,000
Zon Power Viet Nam Company Limited	72,000,000	72,000,000
New Power Viet Nam Company Limited	72,000,000	72,000,000
New Century Energy Company Limited	72,000,000	72,000,000
New Times Energy Company Limited	72,000,000	72,000,000
Sol Power Viet Nam Company Limited	72,000,000	72,000,000
Solar Viet Company Limited	72,000,000	72,000,000
Carnation Viet Nam Company Limited	72,000,000	72,000,000
Green Up Power Viet Nam Company Limited	72,000,000	72,000,000
Orchid Viet Nam Company Limited	72,000,000	72,000,000
Hoang Phu Energy Company Limited	72,000,000	72,000,000
Ampire Power 4 Company Limited	72,000,000	72,000,000
Hoang Gia Phu Single-member limited liability company	72,000,000	72,000,000
Nghiem Brothers Energy Single-member limited liability company	72,000,000	72,000,000
Apollo Power 2 Company Limited	36,000,000	36,000,000
Helio Binh Thuan Company Limited	36,000,000	36,000,000
Helio Power Joint Stock Company	-	420,000,000
	<b>2,772,000,000</b>	<b>3,194,203,600</b>



24. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

*Balances with Related Parties as at the End of the Financial Year/Accounting Period:*

	September 30, 2025	January 01, 2025
	VND	VND
<b>Short-term Receivables from Customers</b>		
Apollo Power 4 Company Limited	155,520,000	311,040,000
VVT Viet Nam Company Limited	323,682,000	155,520,000
NNL Vietnam Energy Investment Company Limited	325,488,000	155,520,000
NVP Vietnam Company Limited	322,478,000	155,520,000
Omega Power 3 Company Limited	233,280,000	233,280,000
Nhat Anh Solar Power Company Limited	25,920,000	155,520,000
Buoc Tien Moi Viet Company Limited	25,920,000	155,520,000
Zon Power Vietnam Company Limited	25,920,000	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 Viet Nam Company Limited	77,760,000	155,520,000
Nghiem Van Solar Energy Company Limited	324,284,000	155,520,000
DTT Solar Viet Nam Company Limited	324,585,000	155,520,000
Le Manh Green Power Company Limited	25,920,000	155,520,000
KCP Energy Company Limited	77,760,000	155,520,000
Mat Troi Do Viet Company Limited	25,920,000	155,520,000
Two Brothers Energy Company Limited	25,920,000	155,520,000
Nhat My Solar Power Company Limited	25,920,000	155,520,000
Tuan Anh Solar Power Company Limited	25,920,000	155,520,000
Dahlia Viet Nam Company Limited	25,920,000	155,520,000
New Power Viet Nam Company Limited	77,760,000	155,520,000
New Times Energy Company Limited	77,760,000	155,520,000
Sol Power Viet Nam 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	155,520,000	155,520,000
Nghiem Brothers Energy Single-member limited liability company	155,520,000	155,520,000
Green Up Power Viet Nam Company Limited	77,760,000	155,520,000
Hoang Phu Energy Company Limited	25,920,000	155,520,000
Ampire Power 4 Company Limited	25,920,000	155,520,000
Quang Trung Viet Nam Company Limited	245,019,000	155,520,000
Duy Dinh Viet Nam Company Limited	246,223,000	155,520,000
NHY Solar Viet Nam Company Limited	246,223,000	155,520,000
Duy Dinh Solar Energy Company Limited	247,126,000	155,520,000
Duy Dinh Solar Company Limited	169,667,000	155,520,000
NVH Vietnam Energy Investment Company Limited	155,520,000	155,520,000
Thanh Thang Solar Energy Company Limited	155,520,000	155,520,000
Apollo Power 2 Company Limited	116,640,000	77,760,000
Helio Binh Thuan Company Limited	38,880,000	77,760,000
	<b>4,926,135,000</b>	<b>5,987,520,000</b>



24. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

*Remuneration of the members of the Board of Directors and the Board of Supervisors, and the income of the members of the Board of Managements and the Chief Accountant during the period:*

	From January 01, 2025 to September 30, 2025	From January 01, 2024 to September 30, 2024
	VND	VND
<b>Board of Directors</b>	<b>180,000,000</b>	<b>197,500,000</b>
Ms. Nguyen Thi Lan	-	35,000,000
Mr. Phan Thanh Dat	90,000,000	72,500,000
Mr. Nguyen Thanh Long	45,000,000	45,000,000
Mr. Bui Tuan Duong	45,000,000	45,000,000
<b>Board of Managements and Chief Accountant</b>	<b>1,686,410,520</b>	<b>1,197,151,389</b>
Mr. Phan Thanh Dat	-	223,789,739
Ms. Nguyen Thi Ngoc Quynh	654,324,633	417,794,350
Mr. Bui Tuan Duong	612,755,350	419,558,500
Ms. Le Thi Trang	419,330,537	136,008,800
<b>Board of Supervisors</b>	<b>99,000,000</b>	<b>99,000,000</b>
Mr. Tran Minh Duc	45,000,000	45,000,000
Ms. Nguyen Thi Phuong	27,000,000	27,000,000
Ms. Nguyen Thi Thanh Huong	27,000,000	27,000,000

25. EVENTS AFTER THE END OF THE INTERIM ACCOUNTING PERIOD

There is no matter or circumstance that has arisen since the separate balance 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

October 24, 2025

