

Số/ No: 1372/TB-ĐLĐK

Hà Nội, ngày 30 tháng 07 năm 2025
Hanoi, 30 July 2025

CÔNG BỐ THÔNG TIN ĐỊNH KỲ
PERIODIC INFORMATION DISCLOSURE

Kính gửi/To:

- Ủy ban Chứng khoán Nhà nước;
State Security Commission of Vietnam;
- Sở Giao dịch Chứng khoán thành phố Hồ Chí Minh.
Hochiminh Stock Exchange.

1. Tên tổ chức: Tổng công ty Điện lực Dầu khí Việt Nam - Công ty cổ phần.
Name of organization: PetroVietnam Power Corporation - JSC

- Mã chứng khoán: POW
Stock code: POW

- Địa chỉ: Tòa nhà Viện Dầu khí Việt Nam, số 167 phố Trung Kính, phường Yên Hòa, thành phố Hà Nội, Việt Nam.

Address: Vietnam Petroleum Institute Building, No. 167 Trung Kinh Street, Yen Hoa Ward, Hanoi City, Vietnam.

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2. Nội dung thông tin công bố/ *Internal content Information Disclosure:*

- Báo cáo tài chính hợp nhất quý 2 năm 2025/ *Consolidated financial statements for the 2nd quarter of 2025.*

3. Thông tin này đã được công bố trên trang thông tin điện tử của Tổng công ty vào ngày 30/07/2025 tại đường dẫn <https://pvpower.vn>.

This information was published on the Corporation's website on 30 July 2025 at the link <https://pvpower.vn>

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.



We hereby commit that the information published above is true and take full legal responsibility for the published information content.

Trân trọng./.

Yours sincerely./.

Nơi nhận/ Recipients:

- Như trên/ *As above;*
- HĐQT TCT (đề b/c)/ *Board of Directors of the Corporation (for reporting);*
- TGD TCT (đề b/c)/ *General Director of the Corporation (for reporting);*
- Ban KS TCT (đề b/c)/ *Supervisory Board of the Corporation (for reporting);*
- PTGD T.V.Phuong (đề b/c)/ *Deputy General Directors - T.V.Phuong (for reporting);*
- Lưu/ *Archived: VT, KTKH (NMT).*

**TUQ. TỔNG GIÁM ĐỐC
ON BEHALF OF THE GENERAL
DIRECTOR
NGƯỜI ĐƯỢC ỦY QUYỀN CBTT
AUTHORIZED REPRESENTATIVE
FOR INFORMATION DISCLOSURE
TRƯỞNG BAN KINH TẾ KẾ HOẠCH
DIRECTOR OF ECONOMICS &
PLANNING DIVISION**



Nguyễn Đình Thi



VIETNAM NATIONAL INDUSTRY - ENERGY GROUP
PETROVIETNAM POWER CORPORATION - JSC

Consolidated FINANCIAL STATEMENTS
THE SECOND QUARTER OF 2025
(For the accounting period ending June 30, 2025)

Hanoi, July, 2025

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CONSOLIDATED BALANCE SHEET
As at June 30, 2025
Form B. 01-DN/HN

Unit: VND

ASSETS	Code	Notes	Closing balance	Opening balance
A. CURRENT ASSETS	100		34,641,182,823,657	29,980,558,720,344
I. Cash and cash equivalents	110	4	10,157,115,488,472	11,564,348,565,017
1. <i>Cash</i>	111		814,315,488,472	445,882,067,932
2. Cash equivalents	112		9,342,800,000,000	11,118,466,497,085
II. Short-term financial investments	120	5	7,818,665,805,764	4,111,871,588,588
1. Held-to-Maturity Investments	123		7,818,665,805,764	4,111,871,588,588
III. Short-term receivables	130		13,516,287,556,596	11,873,163,177,188
1. Short-term receivables from customers	131	6	12,951,753,072,136	11,120,910,645,480
2. <i>Short-term advances to suppliers</i>	132	7	426,884,593,278	296,909,444,148
3. Other Short-term receivables	136	8	761,394,862,719	950,858,469,914
4. Provision for short-term doubtful debts	137		(623,744,971,537)	(495,515,382,354)
IV. Inventories	140	10	2,388,379,471,353	1,795,106,165,854
1. <i>Inventories</i>	141		2,388,379,471,353	1,795,106,165,854
V. Other current assets	150		760,734,501,472	636,069,223,697
1. Short-term prepayments	151	11	220,114,182,415	110,171,026,406
2. Value added tax deductibles	152		508,865,827,022	507,796,506,263
3. Taxes and receivables from the State budget	153	18	31,754,492,035	18,101,691,028
B. NON-CURRENT ASSETS	200		51,379,051,226,592	49,934,474,009,218
I. Long-term receivables	210		383,163,000	353,163,000
1. Other long-term receivables	216	8	383,163,000	353,163,000
II. Fixed assets	220		23,022,101,360,607	24,321,200,716,711
1. Tangible fixed assets	221	12	22,967,354,128,479	24,269,762,261,846
- <i>Costs</i>	222		70,647,838,355,267	70,534,998,041,647
- <i>Accumulated depreciation</i>	223		(47,680,484,226,788)	(46,265,235,779,801)
2. Intangible fixed assets	227	13	54,747,232,128	51,438,454,865
- <i>Costs</i>	228		124,859,661,597	119,562,949,947
- <i>Accumulated depreciation</i>	229		(70,112,429,469)	(68,124,495,082)
III. Investment property	230		-	-
IV. Long-term assets in progress	240		23,853,386,035,832	19,758,833,869,004
1. Construction-in-progress costs	242	14	23,853,386,035,832	19,758,833,869,004
V. Long-term financial investments	250	5	796,499,468,268	766,206,340,227
1. Investment in associates	252		118,430,838,058	88,137,710,017
2. Equity investment in other entities	253		701,650,757,500	701,650,757,500
3. Provision for long-term financial investments	254		(23,582,127,290)	(23,582,127,290)
VI. Other long-term assets	260		3,706,681,198,885	5,087,879,920,276
1. Long-term prepayments	261	11	3,243,498,128,501	4,404,662,737,999
2. Deferred tax assets	262		76,335,415,657	76,335,415,657
2. Long-term reserved spare parts	263	15	386,847,654,727	606,881,766,620
TOTAL ASSETS (270=100+200)	270		86,020,234,050,249	79,915,032,729,562

CONSOLIDATED BALANCE SHEET (Continued)
As at June 30, 2025
Form B. 01-DN/HN

Unit: VND

RESOURCES	Code	Notes	Closing balance	Opening balance
C. I. LIABILITIES	300		50,479,887,185,771	45,234,397,818,896
I. Current liabilities	310		31,308,779,921,263	33,457,348,745,405
1. Short-term trade payables	311	16	14,707,362,952,616	15,726,148,408,151
2. Short-term advances from customers	312	17	104,118,393,209	89,082,366,712
3. Taxes and amounts payable to the State budget	313	18	91,977,934,989	76,295,032,123
4. Payables to employees	314		169,884,587,969	333,831,322,301
5. Short-term accrued expenses	315	19	1,880,320,823,628	1,534,677,045,840
6. Short-term unearned revenue	318		36,818,182	-
7. Other current payables	319	20	1,580,142,326,988	1,467,933,381,631
8. Short-term loans and obligations under finance	320	21	11,721,971,734,685	13,508,102,547,690
9. Short-term provisions	321	23	766,738,481,306	553,193,180,684
10. Bonus and welfare funds	322		286,225,867,691	168,085,460,273
II. Long-term liabilities	330		19,171,107,264,508	11,777,049,073,491
1. Other long-term payables	337	20	469,834,822	491,146,032
2. Long-term loans and obligations under finance	338	22	16,147,566,993,197	9,151,300,727,761
3. Deferred tax liabilities	343		4,444,869,270	4,444,869,270
4. Provisions for long-term payables	342	23	2,905,049,872,545	2,506,592,715,754
5. Funds for Science and technology development	343	-	113,575,694,674	114,219,614,674
D. EQUITY	400		35,540,346,864,478	34,680,634,910,666
I. Equity	410	24	35,540,346,864,478	34,680,634,910,666
1. Owner's capital contribution	411		23,418,716,000,000	23,418,716,000,000
2. Share premium	412		(274,807,025)	(274,807,025)
3. Other owners' equity	414		225,720,372,645	225,720,372,645
4. Assets revaluation reserve	416		(191,305,728,000)	(191,305,728,000)
6. Fund for investment and development	418		4,810,006,820,187	4,426,081,342,778
7. Retained earnings	421		4,543,770,760,648	4,130,274,841,945
- Retained earnings accumulated to the prior year end	421a		3,516,612,922,216	3,020,307,986,842
- Retained earnings of the current year	421b		1,027,157,838,432	1,109,966,855,103
8. Non-controlling interests	429		2,733,713,446,023	2,671,422,888,323
TOTAL RESOURCES (440=300+400)	440		86,020,234,050,249	79,915,032,729,562

PETROVIETNAM POWER CORPORATION - JSC

Floor 8, 9, Vietnam Petroleum Institute Building, Trung Kinh Street, Yen Hoa Ward


Consolidated financial

statements

Cau Giay District, Ha Noi City, Vietnam



Nguyen Thi Hong Hanh
Preparer



Chu Quang Toan
Chief Accountant



Le Nhu Linh
General Director

Hanoi, July 25, 2025

CONSOLIDATED INCOME STATEMENT

For the accounting period from January 01, 2025 to June 30, 2025

Form B 02-DN/HN

Unit: VND

ITEMS	Code	Notes	Quarter 02		Accumulated from the beginning of the year to the end of the second quarter	
			<i>In 2025</i>	<i>In 2024</i>	<i>In 2025</i>	<i>In 2024</i>
01 1. Revenue from goods sold and services rendered	01	25	9,414,834,690,289	9,382,192,018,258	17,565,143,676,073	15,625,295,445,973
2 2. Revenue deductions	2		-	-	-	-
10 3. Net revenue from goods sold and services rendered	10		9,414,834,690,289	9,382,192,018,258	17,565,143,676,073	15,625,295,445,973
11 4. Cost of goods sold and services rendered	11	26	8,209,762,583,488	8,647,208,045,255	15,544,072,429,029	14,513,590,842,743
20 5. Gross profit from goods sold and services rendered	20		1,205,072,106,801	734,983,973,003	2,021,071,247,044	1,111,704,603,230
21 6. Financial income	21	27	204,651,245,353	104,198,817,970	412,751,569,688	205,430,277,492
22 7. Financial expenses	22	28	398,681,130,402	205,679,294,785	574,186,010,137	360,167,790,072
23 - In which: Interest expense	23		137,817,303,342	87,908,652,669	257,282,201,830	168,476,742,008
24 8. Profit or loss in associates	24		42,814,597	701,547,270	569,005,782	701,547,270
25 9. Selling expenses	25		-	-	-	-
26 10. Administration expenses	26	29	227,293,839,415	195,274,182,077	565,007,424,443	311,598,738,257
30 11. Net profit from business operation (30=20+(21-22)+24-(25+26))	30		783,791,196,934	438,930,861,381	1,295,198,387,934	646,069,899,663
31 12. Other income	31	31	2,060,865,133	4,324,056,228	4,507,630,944	78,093,300,134
32 13. Other expenses	32		1,427,318,497	1,137,799,604	4,827,714,878	3,981,533,171
40 14. Other profit (40 = 31-32)	40		633,546,636	3,186,256,624	(320,083,934)	74,111,766,963
50 15. Accounting profit before tax (50 = 30+40)	50		784,424,743,570	442,117,118,005	1,294,878,304,000	720,181,666,626
51 16. Current Corporate Income Tax Expense	51		51,597,694,542	(3,294,856,120)	89,805,268,356	58,472,856,600
52 17. Deferred Corporate Income Tax (income)	52		-	3,951,507,290	-	3,951,507,290
60 18. Profit after Corporate Income Tax (60 = 50-51-52)	60		732,827,049,028	441,460,466,835	1,205,073,035,644	657,757,302,736
61 19. Profit after tax of the Parent company	61		574,732,840,665	391,762,880,270	1,019,823,014,126	669,396,198,851
62 20. Profit after tax of non-controlling shareholders	62		158,094,208,363	49,697,586,565	185,250,021,518	(11,638,896,115)
21 Basic earning per share	70	32	245	167	435	286
22 Diluted earning per share (*)	71		-	-	-	-

PETROVIETNAM POWER CORPORATION - JSC

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Nguyen Thi Hong Hanh
Preparer



Chu Quang Toan
Chief Accountant



Le Nhu Linh
General Director

Hanoi, July 25, 2025

CONSOLIDATED CASH FLOW STATEMENT

For the accounting period ended June 30, 2025

Form B 03-DN/HN

Unit: VND

ITEMS	Code	Current period	Prior period
I. CASH FLOW FROM OPERATING ACTIVITIES			
1. Profit before tax	01	1.294.878.304.000	720.181.666.626
2. Adjustments for:			
Depreciation and amortization of fixed assets and investment properties	02	1.416.200.673.030	1.404.827.698.527
Provisions	03	740.232.046.596	(148.081.797.847)
Foreign exchange loss/(gain) arising from translating foreign currency monetary items	04	162.549.613.095	132.762.239.975
Gain from investment activities	05	(411.239.704.430)	(202.808.037.287)
Interest expense	06	257.282.201.830	168.476.742.008
Other adjustments	07	-	-
3. Operating profit before movements in working capital	08	3.459.903.134.121	2.075.358.512.002
Changes in receivables	09	(1.656.902.563.472)	(2.555.166.931.611)
Changes in inventories	10	(373.239.193.606)	(115.692.848.380)
Changes in payables (excluding accrued loan interest and Corporate income tax payable)	11	(1.113.018.712.291)	1.758.309.511.882
Changes in prepaid expenses and other short-term assets	12	1.051.221.453.489	(911.836.700.102)
Interest paid	13	(425.907.138.695)	(179.112.238.382)
Paid Corporate income tax	14	(73.309.872.244)	(171.454.668.510)
Other cash inflows from operating activities	15	-	-
Other cash outflows for operating activities	16	(118.113.012.596)	(79.975.394.344)
Net cash generated from operating activities	20	750.634.094.706	(179.570.757.445)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Outflows for procurement and construction of fixed assets	21	(3.933.962.627.114)	(6.105.722.421.629)
2. Proceeds from sale and disposal of fixed assets	22	14.600.000	175.731.819
3. Outflows for lending and purchasing debt instruments of other entities	23	(6.198.412.859.611)	(2.584.787.534.875)
4. Cash recovered from lending and selling of debt instruments of other	24	2.666.503.396.407	2.370.342.579.297
5. Outflows for equity investments in another entity	25	(30.000.000.000)	-
6. Cash recovered from investments in another entity		-	-
7. Income from interest, dividends and profits	27	370.313.923.832	246.988.471.642
Net cash flow from investment	30	(7.125.543.566.486)	(6.073.003.173.746)
III. CASH FLOWS FROM FINANCIAL ACTIVITIES			
1. Proceeds from owner's capital contribution	31	-	21.000.000.000
2. Proceeds from borrowings	33	14.884.813.839.358	13.426.227.460.606
3. Repayment of borrowings	34	(9.813.667.858.966)	(5.624.934.136.818)
4. Dividends and profits paid to owners	34	(103.507.946.700)	(81.818.962.672)
Net cash flow generated by financial activities	40	4.967.638.033.692	7.740.474.361.116
Net cash flow during the period (50 = 20+30+40)	50	(1.407.271.438.088)	1.487.900.429.925
Cash and cash equivalents at the beginning of the period	60	11.564.348.565.017	8.439.697.613.959
Impacts of foreign exchange rates changes on foreign currency conversion	61	38.361.543	39.674.427
Cash and cash equivalents at the end of the period (70=50+60)	70	10.157.115.488.472	9.927.637.718.311

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Hanoi, July 25, 2025

PETROVIETNAM POWER CORPORATION - JSC

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Cau Giay District, Ha Noi City, Vietnam

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued) FORM NO. B 09-DN/HN

These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

1. GENERAL INFORMATION**Form of capital ownership**

PetroVietnam Power Corporation - Joint Stock Company (hereinafter referred to as "the Corporation") was established on the basis of equitization of the PetroVietnam Power Corporation - One Member Company Limited under Decision No. 1759/QĐ-DKVN dated July 28, 2015 of the Board of Members of Vietnam Oil and Gas Group on equitization of PetroVietnam Power Corporation.

The Corporation officially operated as a joint stock company from July 1, 2018 according to the Certificate of Business Registration of a Joint Stock Company, registered for the 13th change issued by the Department of Planning and Investment of Hanoi City on July 1, 2018 (Certificate of Business Registration of a One Member Limited Liability Company No. 0102276173 issued by the Department of Planning and Investment of Hanoi City for the first time on May 31, 2007, changed for the 12th time on October 27, 2016). The Corporation has the latest amended Enterprise Registration Certificate (16th amendment) dated September 07, 2023

The company's charter capital is: 23,418,716,000,000 VND

Total Number of shares: 2,341,871,600. Par value 10,000 VND

The Corporation's shares were officially registered for trading on the UPCOM exchange on January 31, 2018 with the stock code POW. On December 17, 2018, POW shares were listed on the Ho Chi Minh Stock Exchange and officially traded on the HOSE from January 14, 2019.

Main business lines and activities

Power generation; Industrial and consumer electricity trading and sales; Power plant management and operation;

Short-term and specialized industrial training services;

Skilled labor provision for power plant and industrial facility operation and maintenance;

Installation of electrical systems at construction sites;

Management services for power projects, electrical construction consulting services;

Warehousing and storage of goods;

Wholesale of solid, liquid, gaseous fuels and related products

Installation of electrical systems at construction sites;

Construction of power plants and electrical industry projects; Construction and development of power infrastructure, medium and low voltage grids.

Independent Power Producer (IPP) project investment and construction; Construction, development, and management of Clean Development Mechanism (CDM) power projects

Services for purchasing electrical systems at construction sites; Trading in equipment, materials, and spare parts for electricity production and trading;

Provision of information technology services;

Provision of Certified Emission Reductions (CERs) from power projects; Research and application of new technological advancements in power project investment and development, utilizing energy sources such as: wind power, solar power, nuclear power; Provision of technical, operational, and human resource training services for power production and business management, operation, repair, and maintenance;

Leasing of transportation, crane, and towing vehicle;

Trading of ash, slag, and scrap products;

Import and export of energy, raw materials, equipment, supplies, and spare parts for power production and business; Import and export of the Corporation's trading commodities

The Corporation has investment projects in power plants that have generated commercial electricity, including Ca Mau 1 and Ca Mau 2 Thermal Power Plants in Ca Mau province, Nhon Trach 1 and Nhon Trach 2 Thermal Power Plants in Dong Nai province, Vung Ang 1 Thermal Power Plant in Ha Tinh province, Hua Na Hydropower Plant in Nghe An province and Dakdrinh Hydropower Plant in Quang Ngai province.

Normal production and business cycle

The Company's normal production and business cycle is conducted within a period not exceeding 12 months

PETROVIETNAM POWER CORPORATION - JSC

Floor 8, 9, Vietnam Petroleum Institute Building, Trung Kinh Street, Yen Hoa Ward **Consolidated financial statements**

Cau Giay District, Ha Noi City, Vietnam

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued) FORM NO. B 09-DN/HN

These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

Business structure

The dependent accounting entities under the Corporation include:

- Branch of PetroVietnam Power Corporation - JSC - PetroVietnam Ca Mau Power Company;
- Branch of PetroVietnam Power Corporation - JSC - Petrovietnam Power Nhon Trach Joint Stock Company;
- Branch of PetroVietnam Power Corporation - JSC - PetroVietnam Power Ha Tinh Company;
- Branch of PetroVietnam Power Corporation - JSC - PetroVietnam Power Fuel Company;
- Branch of PetroVietnam Power Corporation - JSC - Power Project Management Board;
- Branch of PetroVietnam Power Corporation - JSC - PetroVietnam Power Technical Service Center;

Details of the Corporation's subsidiaries are as follows:

Subsidiaries	Place of establishment and operation	Ownership rate	Rate of voting rights held	Main activities
Dakdrinh Hydropower Joint Stock Company	Quang Ngai	95.27%	95.27%	Electricity
Hua Na Hydropower Joint Stock Company	Nghe An	80.72%	80.72%	Electricity
Petrovietnam Power Nhon Trach 2 Joint Stock Company	Dong Nai	59.37%	59.37%	Electricity generation
Petrovietnam Power Services Joint Stock Company Vietnamese	Ha Noi	51.00%	51.00%	Service
Petro Power Renewable Energy Joint Stock Company	Ha Noi	51.00%	51.00%	Electricity generation

Details of the Corporation's associates are as follows:

Associates	Place of establishment and operation	Ownership rate	Rate of voting rights held	Main activities
Song Hong Energy Joint Stock Company	Yen Bai	44.07%	44.07%	Electricity generation
Quang Ninh LNG Power JSC	Quang Ninh	30.00%	30.00%	Electricity generation

PETROVIETNAM POWER CORPORATION - JSC

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Cau Giay District, Ha Noi City, Vietnam

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued) FORM NO. B 09-DN/HN

These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

Currency

The consolidated accompanying financial statements are presented in Vietnamese Dong (VND), under the historical cost principle and in accordance with Vietnamese accounting standards, accounting regime for enterprises and legal regulations related to the preparation and presentation of financial statements.

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

Accounting period

The Company's fiscal year begins on January 01 and ends on December 31 of each year.

2. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

The Corporation's consolidated financial statements are presented in Vietnamese Dong (VND), under the historical cost principle and in accordance with Vietnamese accounting standards, accounting regime for enterprises and legal regulations related to the preparation and presentation of the consolidated financial statements.

The Corporation's consolidated financial statements are not intended to present the financial position, Income Statement and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted by the Corporation in preparation of the consolidated financial statements are as follows:

Accounting estimates

The preparation of consolidated financial statements in accordance with Vietnamese accounting standards, the Vietnamese corporate accounting regime and legal regulations related to the preparation and presentation of financial statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and the presentation of contingent liabilities and assets at the date of the consolidated financial statements as well as the reported amounts of revenue and expenses during the financial year. Although these accounting estimates are made based on the best knowledge of the Board of Management, actual results may differ from these estimates and assumptions.

Basis of consolidation of Financial Statements

The consolidated financial statements include the separate financial statements of the Parent company - Petrovietnam Power Corporation - JSC and the financial statements of the companies under the Corporation (subsidiaries) prepared in the same period as the consolidated financial statements. Control is achieved when the Parent Company has the power to govern the financial and operating policies of an investee so as to obtain benefits from its activities.

PETROVIETNAM POWER CORPORATION - JSC

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The subsidiaries' business outcomes acquired or sold during the year are presented in the consolidated income statement from the date of acquisition or up to the date of sale of the investment in that subsidiary. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with those used by the Corporation.

All transactions and balances between subsidiaries within the Corporation are eliminated upon consolidation of the financial statements.

Business consolidation

The assets, liabilities and contingent liabilities of a subsidiary are measured at fair value at the date of acquisition. Any additional difference between the purchase price and the fair value of the assets acquired is recorded as goodwill. Any deficit between the acquisition cost and the aggregate fair value of the assets acquired is recognized in profit or loss of the reporting period in which the acquisition of the subsidiary occurs.

Non-controlling interests at the date of the initial business combination are measured based on the non-controlling interest's share of the fair value of the assets, liabilities and contingent liabilities recognized.

Investment in an associates

An associate is a company in which the Corporation has significant influence but is neither a subsidiary nor a joint venture of the Corporation. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

The business results, assets and liabilities of associates are consolidated in the financial statements using the equity method. Associate investments are presented in the Balance Sheet at cost, adjusted for changes in the Corporation's share of the associate's net assets after the date of acquisition. Losses of an associate in excess of the Corporation's interest in that associate (which includes any long-term interests that, in substance, form part of the Corporation's net investment in that associate) are not recognized.

In case a member company of the Corporation conducts a transaction with an associates of the Corporation, unrealized profit/loss corresponding to the capital contribution of the Corporation to the affiliated company is eliminated from the consolidated financial statements.

Goodwill

Goodwill on the consolidated financial statements is the surplus between the cost of business consolidation and the Corporation's interest in the total fair value of assets, liabilities and contingent liabilities of subsidiaries, associates, or joint venture capital contributors at the date of investment. Goodwill is considered an intangible asset and is amortized on a straight-line basis over its estimated useful life not exceeding 10 years.

Goodwill arising from the acquisition of associates and jointly controlled entities is included in the carrying amount of the associates and jointly controlled entities. Goodwill from the acquisition of subsidiaries is presented separately as another asset on the consolidated balance sheet.

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Upon the disposal of a subsidiary, associate, or joint venture, the carrying amount of any unamortized goodwill is included in the gain or loss arising from the disposal of the corresponding entity.

Gain from Bargain Purchase

Gains from bargain purchases are the excess of the Corporation's interest in the total fair value of the assets, liabilities and contingent liabilities assessed of subsidiaries, associates and jointly controlled entities at the date of the acquisition over the cost of the business combination. Gains from bargain purchases are recognized immediately in the Income Statement at the time they arise.

Financial instruments

Initial recognition

Financial assets

At the date of initial recognition, financial assets are recorded at cost plus that are directly attributable to the acquisition of the financial assets. The Company's financial assets include cash, cash equivalents, investments, trade receivables, other receivables, and other financial assets.

Financial liabilities

At the date of initial recognition, financial liabilities are recorded at cost plus that are directly attributable to the issuance of the financial liabilities. The Company's financial liabilities include borrowings, trade payables, other payables, accrued expenses and other financial liabilities.

Re-evaluate after initial recognition

Currently, there are no regulations on the revaluation of financial instruments after initial recognition.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits, short-term, highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

Financial investment

Held-to-maturity Investments

Held-to-maturity investments include those investments that the Company has the intention and ability to hold until maturity. Held-to-maturity investments are term bank deposits with the purpose of earning periodic interest.

Investment in other entities

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Equity investments in other entities reflect investments in equity instruments but the Corporation has no control joint control or significant influence over the investee. Equity investments in equity instruments of other entities are stated at cost less any impairment losses.

Receivables

Receivables represent the amounts recoverable from customers or other parties. Receivables are presented at its carrying amount less allowance for doubtful receivables.

Provision for doubtful receivables is made for receivables that are overdue for six months or more or receivables that are unlikely to be paid by the debtor due to liquidation, bankruptcy or similar difficulties.

Inventories

Inventories are measured at the lower of original cost and net realizable value. The original cost of inventories includes direct materials, direct labor and, where applicable, those overheads incurred in bringing the inventories to their present location and condition. Inventories cost is valued using the weighted average cost method. Net realizable value is determined as the estimated selling price less the estimated costs of completing the product and the costs to be incurred in marketing, selling and distribution.

The Corporation's inventory impairment provision is made in accordance with current accounting regulations. Accordingly, the Corporation is allowed to make provisions for obsolete, damaged, or substandard inventories and in cases where the original cost of inventories is higher than their net realizable value at the end of the accounting period.

Tangible fixed assets depreciation

Fixed tangible fixed assets are stated at original cost less accumulated depreciation.

The cost of purchased tangible fixed assets comprises the purchase price and any other costs directly attributable to bringing the assets to working condition for their intended use. For fixed assets formed by basic construction investment by contracting or self-construction and production, the cost is the final settlement price of the construction project according to current investment and construction management regulations, other directly related costs and registration fees (if any). In case the project has been completed and put into use but the final settlement has not been approved, the cost of fixed assets is recognized at the estimated cost based on the actual cost incurred to acquire the fixed assets. The estimated cost will be adjusted according to the settled cost approved by the competent authorities.

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

	Current period
	[Years]
Buildings and structures	5 - 25
Machinery and and equipment	5 - 20
Means of transport	5 - 10
Office equipment	3 - 7
Other fixed assets	3 - 5

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Tangible fixed assets are revalued when there is a State decision or equitization of State-owned enterprises. The cost and accumulated depreciation are adjusted according to revaluation results approved by competent authorities as prescribed.

Gains and losses arising from the liquidation or sale of assets are the difference between the proceeds from the liquidation and the carrying amount of the assets and are recorded in the Income Statement.

Intangible fixed assets and depreciation

Intangible fixed assets include land use rights, computer software and other intangible fixed assets (licenses, copyrights) presented at original cost less accumulated amortization. Long-term land use rights are not subject to depreciation. Computer software and other tangible fixed assets are depreciated using the straight-line method over their estimated useful lives which is 3 years.

Investment properties include land use rights, buildings and structures held by the Corporation to earn rental income or for capital appreciation, and are stated at cost less accumulated depreciation.

Investment properties are depreciated using the straight-line method over their estimated useful lives, as follows:

	Current period [Years]
Buildings, structures	4 - 25
Land Use Rights	4

Construction-in-progress costs

Assets under construction for production, leasing, administrative purposes or for any other purpose are recognized at their original cost. These costs include the necessary expenses to create the asset, such as construction costs, equipment costs, and other related expenses in accordance with the Corporation's accounting policies. These costs will be transferred to the original cost of fixed assets at the provisional price (if there is no approved settlement) when the assets are handed over and put into use.

According to the State's regulations on investment and construction management, depending on the management level, the settlement value of completed basic construction works must be approved by competent authorities. Therefore, the final value of the basic construction works may change and depends on the settlement approved by the competent authorities.

Prepayments

Prepaid expenses include actual expenses that have been incurred but are related to the business performance of many accounting periods. Prepaid expenses mainly include insurance premiums for long-term foreign loans, maintenance costs for factories, prepaid office rent, land rent, etc., and other prepaid expenses.

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Insurance premiums, maintenance and repair costs are allocated to the income statement using the straight-line method over the term of the loan agreement and the signed long-term maintenance contract.

Prepaid office rent is allocated to expenses corresponding to the prepaid lease term.

Other prepaid expenses are considered to have the potential to provide future economic benefits to the Corporation. These costs are capitalized as prepaid expenses and allocated to the Income Statement using the straight-line method with a period of 3 years.

Accrued expenses

Accrued expenses include interest expenses payable and some other accrued expenses that have not been paid but are estimated and recorded as expenses during the year. Interest expense is recognized on the basis of principal and interest. Other accrued expenses are expenses that have been incurred during the year but have not yet been invoiced from suppliers.

Provisions for payables

Provisions are recognized when the Corporation has a present obligation as a result of a past event, and it is probable that the Corporation will be required to settle that obligation. Provisions are determined based on the estimate Board of Management of the expenditure required to settle the obligation at the balance sheet date.

Provisions for payables reflect maintenance and repair costs of power plants in the Corporation determined according to contracts (O&M contracts) and/or maintenance and repair estimates and repair plans for these power plants.

Revenue Recognition

Sales revenue is recognized when all five (5) of the following conditions are simultaneously satisfied:

- (a) The Corporation has transferred most of the risks and benefits associated with ownership of the product or goods to the buyer;
- (b) The Corporation no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;
- (c) Revenue can be measured reliably;
- (d) The Corporation will derive economic benefits from the sales transaction;
- e. The costs related to the sales transaction can be determined.

Revenue from the sale of electricity is recognized when the outcome of the transaction can be measured reliably and it is probable that the economic benefits from the transaction will flow to the Corporation. Revenue is recognized when there is a record of confirmation of the amount of electricity transmitted to the national grid.

Interest income is recognized on an accrual basis, determined based on the balance of deposit accounts and the applicable interest rates.

Interest from investments is recognized when the Corporation is entitled to receive the interest.

Foreign currency

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The Corporation applies the treatment of exchange rate differences in accordance with the guidance of Vietnam Accounting Standards No. 10 (VAS 10) "The Effects of Changes in Foreign Exchange Rates". Accordingly, transactions arising in foreign currencies are converted at the exchange rate on the date of the transaction. Balances of foreign currency monetary items at the balance sheet date are translated at the exchange rate on that date. Exchange rate differences arising are recognized in the income statement. Exchange gains from the revaluation of balances at the end of the reporting period are not used for distribution to owners

Borrowing Costs

Borrowing costs are recognized as an expense in the period in which they are incurred, except when they are capitalized in accordance with Vietnamese Accounting Standard No. 16 "Borrowing Costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Income arising from temporary investment of loans is recorded as a reduction in the original cost of related assets. For separate loans for the construction of fixed assets or investment real estate, interest is capitalized even if the construction period is less than 12 months.

Tax

Corporate income tax represents the sum of current and deferred tax liabilities.

Current tax payable is based on taxable income for the year. Taxable income differs from net profit as reported in the Income Statement because it excludes items of income or expense that are deductible in other years (including losses carried forward if any) and further excludes items that are not taxable or deductible.

For Nhon Trach 1 Thermal Power Plant, according to Investment Certificate No. 47121000093 dated December 28, 2007, Nhon Trach 1 Thermal Power Plant (Petrovietnam Power Nhon Trach Joint Stock Company) were entitled an annual corporate income tax incentive rate of 20% of profits earned within 10 years from the date of operation and 22% in the following years. Nhon Trach 1 Thermal Power Plant was exempted from corporate income tax for two years from the date of taxable income and had a 50% reduction in tax payable for the following three years. From August 1, 2008, Petrovietnam Power Nhon Trach Joint Stock Company was merged into PetroVietnam Power Corporation - LLC and converted into a dependent accounting unit. 2014 was the last year that the Corporation applied to a 50% reduction in corporate income tax payable for the Nhon Trach 1 Thermal Power Plant project.

For the Ca Mau 1 Power Plant and Ca Mau 2 Power Plant projects, according to Investment Certificate No. 61101000098 dated March 31, 2010 issued by the People's Committee of Ca Mau province, these two project were entitled to tax exemption for 4 years, and a 50% reduction in tax payable for the following 7 years. 2019 was the last year that the Corporation applied a 50% reduction in corporate income tax payable for the Ca Mau 1 Power Plant and Ca Mau 2 Power Plant projects. Therefore, from 2020, the Corporation did not consider corporate income tax incentives for this project.

For Vung Ang 1 Thermal Power Plant, according to Investment Incentive Certificate No. 01/KKT dated February 12, 2008, Vung Ang 1 Thermal Power Plant were entitled to a corporate income tax rate of 10% for 15 years from the date of operation. It was exempted from corporate income tax for 4 years from the date of taxable income and had a 50% reduction in tax payable for the following 9 years. When the project is completed and put into operation, it will be submitted to the Prime Minister for a 10% corporate income tax rate throughout the project implementation period. 2025 is the fifth (05) year that the Corporation applied a 50% reduction in corporate income tax payable for the Vung Ang 1 Thermal Power Plant.

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For Nhon Trach 2 Thermal Power Plant, Petrovietnam Power Nhon Trach 2 Joint Stock Company (a subsidiary of the Corporation) was obliged to pay corporate income tax at the rate of 10% calculated on taxable income from electricity production and trading activities for 15 years from the first year of revenue and the current income tax rate for the following years. NT2 was exempted from tax for 4 years from the time of taxable income from electricity production and business activities and had a 50% reduction in tax payable for the next 9 years.

The Hua Na Hydropower Plant investment project is a new investment project located in Que Phong district, Nghe An province, which falls under the area with particularly difficult socio-economic conditions according to Decree No. 124/2008/ND-CP dated December 11, 2008, and Decree No. 218/2013/ND-CP dated December 26, 2013, of the Government. According to Corporate Income Tax Law No. 14/2008/QH12 dated June 3, 2008 of the National Assembly, modified and supplemented by Law amending and supplementing a number of articles of the Law on Corporate Income Tax No. 32/2013/QH13 dated June 19, 2013, Hua Na Hydropower Joint Stock Company (Subsidiary of the Corporation) was entitled to a preferential tax rate of 10% for the first 15 years of operation, tax exemption for 4 years, and 50% reduction in tax payable for the next 9 years. The tax exemption and reduction period is calculated continuously from the first year the HHC has taxable income from the investment project eligible for tax incentives.

For Dakdrinh Hydropower Plant, according to Investment Certificate No. 34121000029 dated June 25, 2008, Đakdrinh Hydropower Joint Stock Company (The Corporation's subsidiaries) was entitled to corporate income tax incentives as prescribed in Decree No. 24/2007/ND-CP dated February 14, 2007 of the Government detailing the implementation of the Law on Corporate Income Tax (now replaced by Decree No. 218/2013/ND-CP dated December 26, 2013).

Other subsidiaries are obligated to pay corporate income tax according to a tax rate of 20% of the taxable income.

Deferred income tax is calculated on the differences between the carrying amount and the tax base of assets or liabilities in the financial statements and is recorded under the Balance Sheet method. Deferred income tax liabilities are recognized for all taxable temporary differences, while deferred income tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences can be utilized.

Deferred income tax is determined using the tax rates that are expected to apply to the period when the asset is realized or the liability is settled. Deferred income tax is recognized in the Income Statement, except when it relates to items recognized directly in equity, in which case the deferred income tax is also recognized in equity.

Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right of the Corporation to offset current tax assets against current tax liabilities and when the deferred income taxes relate to the same taxable entity and the same taxation authority and the Corporation intends to settle its current tax liabilities on a net basis.

The determination of the Corporation's income tax is based on current tax regulations. However, these regulations change over time, and the final determination of corporate income tax is subject to the results of inspections by the competent tax authorities.

Other taxes are applied according to current tax laws in Vietnam.

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4. CASH AND CASH EQUIVALENTS

	Closing balance	Opening balance
	VND	VND
Cash on hand	2,782,888,758	1,871,174,027
Bank Demand deposit	811,532,599,714	444,010,893,905
Cash equivalents (i)	9,342,800,000,000	11,118,466,497,085
	10,157,115,488,472	11,564,348,565,017

(i) Cash and cash equivalents reflect deposits at banks with terms of no more than 3 months.

5. FINANCIAL INVESTMENT**a) Short-term financial investments**

	Closing balance	Opening balance
	VND	VND
Deposits with a term of more than 3 months and up to 1 year	7,818,665,805,764	4,111,871,588,588
	7,818,665,805,764	4,111,871,588,588
	7,818,665,805,764	4,111,871,588,588

(i) Held-to-maturity investments are term bank deposits with terms of from 3 months to 12 months.

b) Long-term financial investments**b1) Investment in associates**

Investments in associates under the equity method are as follows:

	Closing balance	Opening balance
	VND	VND
Song Hong Energy Joint Stock Company	62,112,391,751	62,112,391,751
Quang Ninh LNG Power JSC	56,318,446,307	26,025,318,266
	118,430,838,058	88,137,710,017

Details of adjustment to investments in associates under the equity method:

	Cost	Adjustment	After adjustment
	VND	VND	VND
Song Hong Energy Joint Stock Company	32,887,500,000	29,224,891,751	62,112,391,751
Quang Ninh LNG Power JSC	60,000,000,000	(3,681,553,693)	56,318,446,307
	92,887,500,000	25,543,338,058	118,430,838,058

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b2) Equity investment in another entity

	Closing balance		Opening balance	
	Outstanding balance	Provision	Outstanding balance	Provision
	VND	VND	VND	VND
Viet Lao Power Joint Stock Company	317,549,656,500	-	317,549,656,500	-
Song Tranh 3 Hydropower Joint Stock Company	29,341,800,000	5,114,466,414	29,341,800,000	5,114,466,414
EVN International Joint Stock Company	28,222,000,000	-	28,222,000,000	-
Petrovietnam Urban Development Joint Stock Company	18,202,000,000	18,202,000,000	18,202,000,000	18,202,000,000
Petro Vietnam Mechanical & Electrical Joint Stock Company	1,000,000,000	265,660,876	1,000,000,000	265,660,876
Nam Chien Hydropower Joint Stock Company	302,295,301,000	-	302,295,301,000	-
Petroleum Information Technology Telecom and Automation Joint Stock Company	5,040,000,000	-	5,040,000,000	-
	701,650,757,500	23,582,127,290	701,650,757,500	23,582,127,290

6. TRADE RECEIVABLES

	Closing balance	Opening balance
	VND	VND
a) Short-term trade receivables	12,942,729,572,204	11,113,296,041,206
Electricity Power Trading Company	12,874,078,265,171	11,045,661,156,767
Other trade receivables	68,651,307,033	67,634,884,439
Trade receivables from the stakeholders	9,023,499,932	7,614,604,274
Vietnam National Industry - Energy Group	1,111,335,085	1,111,335,085
Petrovietnam College	4,563,397,000	4,563,397,000
Petrovietnam Gas Joint Stock Corporation	96,092,847	146,828
Petrovietnam Security Service Corporation	12,675,000	-
Vietnam Petroleum Institute	-	36,000,000
Petrovietnam Ca Mau Fertilizer Joint Stock Company	-	1,845,361
Quang Ninh LNG Power JSC	3,240,000,000	1,620,000,000
Vietnam Oil and Gas Power Generation Branch	-	281,880,000
	12,951,753,072,136	11,120,910,645,480
b) Long-term trade receivables		
Long term trade receivables	-	-

7. ADVANCES TO SUPPLIERS

	Closing balance	Opening balance
	VND	VND
Other advances to customers	419,850,838,915	292,645,641,744
Vietnam Machinery Installation Corporation - JSC	-	22,086,827,297
Tin Nghia Corporation	154,000,000,000	122,000,000,000
Other advances	265,850,838,915	148,558,814,447
Advances to the stakeholders	7,033,754,363	4,263,802,404
Petrovietnam Chemical and Services Corporation - JSC	5,272,933,141	4,029,802,404
Vietnam National Industry - Energy Group	1,526,821,222	-
Vietnam Petroleum Institute	204,000,000	204,000,000
Petrovietnam Oil Corporation	30,000,000	30,000,000
	426,884,593,278	296,909,444,148

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8. OTHER RECEIVABLES

	Closing balance	Opening balance
	VND	VND
a) Short-term		
Vietnam National Industry - Energy Group (i)	218.489.976.676	218.489.976.676
Vung Ang - Quang Trach Oil and Gas Power Project Management Board (ii)	14.723.819.723	14.723.819.723
Petroleum Industrial And Civil Construction Joint Stock Company	845.101.105	845.101.105
Accrued interest on deposits at Pvccombank	8.435.981.096	9.398.281.076
Accrued interest on deposits at other banks	135.538.365.188	97.311.753.750
Petro Vietnam Insurance Joint Stock Corporation	311.026.502.231	512.170.683.046
Vietnam Electricity	4.636.064.077	4.636.064.077
Receivables regarding equitization	7.986.738.271	7.986.738.271
Advances, deposits, pledges	50.557.445.114	40.236.870.983
Other current receivables	9.154.869.238	45.059.181.207
	761.394.862.719	950.858.469.914
b) Long-term		
Long-term deposits, pledges	383.163.000	353.163.000
	383.163.000	353.163.000

(i) Receivables from Vietnam National Industry - Energy Group are receivables due to the transfer of the 500kV Distribution Yard of Vung Ang Power Center to Vietnam National Industry - Energy Group (according to Resolution No. 8642/NQ-DKVN dated December 31, 2016 of Vietnam Oil and Gas Group (currently Vietnam National Industry - Energy Group) on the approval to receive back the value of the 500kV Distribution Yard of Vung Ang Power Center transferred to the Corporation in Resolution No. 753/NQ-DKVN dated February 5, 2016).

(ii) Receivables from the Vung Ang - Quang Trach Oil and Gas Power Project Management Board reflect receivables for training costs for trainees of Vung Ang 1 Thermal Power Plant.

9. BAD DEBTS

	Closing balance		Opening balance	
	Outstanding balance	Provision	Outstanding balance	Provision
	VND	VND	VND	VND
Parent company	865,231,026,334	595,658,388,896	524,644,214,341	467,428,799,713
Petrovietnam Power Project Consultant Joint Stock Company	4,527,441,404	4,527,441,404	4,527,441,404	4,527,441,404
Electricity Trading Company (EPTC/EVN) (i)	519,677,667,469	470,105,280,093	500,708,274,832	445,774,558,704
Vung Ang - Quang Trach Project Management Board	14,000,000,000	14,000,000,000	14,000,000,000	14,000,000,000
Petrovietnam College	4,563,397,000	2,281,698,500	4,563,397,000	2,281,698,500
Petro Vietnam Insurance Joint Stock Corporation	311,026,502,231	93,307,950,669	-	-
Other entities	11,436,018,230	11,436,018,230	845,101,105	845,101,105
Subsidiaries	45,386,207,366	28,086,582,641	45,386,207,366	28,086,582,641
Dakdrinh Hydropower Joint Stock Company	7,045,317,471	6,646,026,471	7,045,317,471	6,646,026,471
Mien Trung Petroleum Construction Joint Stock Company	7,045,317,471	6,646,026,471	7,045,317,471	6,646,026,471
Petrovietnam Power Nhon Trach 2 Joint Stock Company	38,340,889,895	21,440,556,170	38,340,889,895	21,440,556,170
Electricity Trading Company (EPTC/EVN) (i)	38,340,889,895	21,440,556,170	38,340,889,895	21,440,556,170
Total	910,617,233,700	623,744,971,537	570,030,421,707	495,515,382,354

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10. INVENTORIES

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Raw materials, supplies (i)	2,370,644,081,597	-	1,768,299,590,246	-
Tools and Equipment	4,128,768,077	-	4,113,196,984	-
Work-in-progress costs (ii)	13,606,621,679	-	22,693,378,624	-
	2,388,379,471,353	-	1,795,106,165,854	-

(i) The balance of raw materials and supplies mainly includes the value of fuel (DO oil, coal) and other raw materials and supplies serving the operation of the Corporation's power plants and the value of imported spare materials and equipment serving the repair and overhaul of gas turbine complexes at Ca Mau 1 Power Plant, Ca Mau 2 Power Plant and Nhon Trach 2 Combined Cycle Power Plant under long-term maintenance contracts.

(ii) Production and business-in-progress expenses of the Petrovietnam Power Services Joint Stock Company performing contracts to provide repair and maintenance services for power plants inside and outside the Corporation and of the Technical Service Center (Branch of the Parent Company).

11. PREPAYMENT

	Closing balance	Opening balance
	VND	VND
a) Short-term		
Property and operation insurance for Vung Ang 1 Power Plant	34,673,444,722	65,674,608,364
Property and operation insurance for Nhon Trach 1 Power Plant	4,411,925,983	9,704,479,466
Property and operation insurance for Nhon Trach 2 Power Plant	10,550,245,724	4,749,424,813
Property and operation insurance for Ca Mau 1 and 2 Power Plant	9,343,697,091	16,526,044,974
Other prepayment	161,134,868,895	13,516,468,789
	220,114,182,415	110,171,026,406
b) Long-term		
Major repair costs of Nhon Trach 2 Power Plant awaiting allocation (i)	257,572,817,644	301,702,397,469
Property repair costs	75,231,095,831	144,442,756,229
Prepaid expenses for CM's Gas Purchase Agreement	2,709,596,781,510	2,709,596,781,510
Prepaid expenses for NT2 Gas Purchase Agreement	-	1,039,511,914,882
Upfront payment fee of LTMA Contract for the next 100,000 EOH phase of NT2's (ii)	131,467,226,071	137,131,381,946
Prepaid land lease expenses	32,244,074,887	32,618,549,034
Prepaid office rental expenses	20,666,542,833	20,980,465,005
Tools and supplies waiting for allocation	3,669,048,655	5,085,767,103
Compensation costs for site clearance of Nhon Trach 2 Power Plant	3,176,286,696	3,352,747,068
Other long-term prepayments	9,874,254,374	10,239,977,753
	3,243,498,128,501	4,404,662,737,999

(i) Overhaul cost of Nhon Trach 2 Power Plant at 100,000 EOH hours when the plant reaches 100,000 EOH operating hours and the Corporation must carry out periodic overhauls according to technical requirements.

(ii) Mobilization fee, variable fee and fixed fee of equipment maintenance contract: under a long-term equipment maintenance contract between NT2 and contractors for the maintenance of main machinery and equipment for Nhon Trach 2 Combined Cycle Power Plant for a period of 11.7 years or 200,000 EOH hours. Mobilization fee, variable fee and fixed fee are paid before Nhon Trach 2 Combined Cycle Power Plant is put into commercial operation and are allocated to the income statement for the period based on the actual EOH hours incurred.

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These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

12. DECREASE AND INCREASE OF TANGIBLE FIXED ASSETS

	Buildings and structure VND	Machinery and equipment VND	Means of transportation VND	Management tools and equipment VND	Other intangible fixed assets VND	Total VND
ORIGINAL COST						
Opening balance	18,696,878,864,658	49,102,574,432,799	344,916,979,533	252,446,520,449	2,138,181,244,208	70,534,998,041,647
Increase during the period	-	8,107,934,577	13,088,530,653	2,017,922,440	-	23,214,387,670
Completed basic construction investment	10,306,851,700	12,317,881,447	-	-	399,609,851	23,024,342,998
Renovation and upgrade	-	66,601,582,952	-	-	-	66,601,582,952
Disposals	-	-	-	-	-	-
Consolidation Adjustment	-	-	-	-	-	-
Closing balance	18,707,185,716,358	49,189,601,831,775	358,005,510,186	254,464,442,889	2,138,580,854,059	70,647,838,355,267
ACCUMULATED DEPRECIATION						
Opening balance	9,374,828,396,892	35,592,252,575,135	291,670,637,720	203,234,984,970	803,249,185,084	46,265,235,779,801
To charge depreciation to expenses during	398,666,033,571	955,460,637,988	5,284,459,698	9,231,951,954	44,485,902,443	1,413,128,985,654
To charge depreciation to construction in 1	-	-	1,066,091,976	230,420,260	-	1,296,512,236
Other decreases	-	-	-	-	-	-
Other increases	-	-	818,349,095	4,600,002	-	822,949,097
Consolidation Adjustment	-	-	-	-	-	-
Closing balance	9,773,494,430,463	36,547,713,213,123	298,839,538,489	212,701,957,186	847,735,087,527	47,680,484,226,788
NET BOOK VALUE						
Opening balance	9,322,050,467,766	13,510,321,857,664	53,246,341,813	49,211,535,479	1,334,932,059,124	24,269,762,261,846
Closing balance	8,933,691,285,895	12,641,888,618,652	59,165,971,697	41,762,485,703	1,290,845,766,532	22,967,354,128,479

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13. DECREASE AND INCREASE OF INTANGIBLE FIXED ASSETS

	Land Use Rights	Computer Software	Others intangible fixed assets	Total
	VND	VND	VND	VND
COST				
Opening balance	31,410,888,593	88,047,561,354	104,500,000	119,562,949,947
Increase during the period	-	6,615,000,000	-	6,615,000,000
Disposals	-	-	-	-
Other decreases	-	(1,318,288,350)	-	(1,318,288,350)
Closing balance	31,410,888,593	93,344,273,004	104,500,000	124,859,661,597
ACCUMULATED DEPRECIATION				
Opening balance	2,490,952,878	65,529,042,204	104,500,000	68,124,495,082
To charge depreciation to expenses during the period	136,874,536	2,934,812,840	-	3,071,687,376
To charge depreciation to construction in prog	-	234,535,361	-	234,535,361
Disposals	-	-	-	-
Other decreases	-	(1,318,288,350)	-	(1,318,288,350)
Closing balance	2,627,827,414	67,380,102,055	104,500,000	70,112,429,469
NET BOOK VALUE				
Opening balance	28,919,935,715	22,518,519,150	-	51,438,454,865
Closing balance	28,783,061,179	25,964,170,949	-	54,747,232,128

14. CONSTRUCTION-IN-PROGRESS COSTS

	Closing balance	Opening balance
	VND	VND
Sub-area 2 project	25,703,457,197	25,703,457,197
Nhon Trach 3,4 Gas Power Plant Project	22,698,920,587,256	18,703,166,085,690
Office building project of the Parent company	613,915,327,209	548,905,938,640
Periodic repair of the generator unit 2 of Vung Ang 1 Power Plant	402,435,996,797	402,435,996,797
Hua Na Hydropower Plant	64,220,687,386	54,008,334,976
Dakdrinh Hydropower Plant	1,679,825,060	2,231,224,226
Emergency handling of GF11 Rotor abnormality	28,177,426,790	-
Other constructions	18,332,728,137	22,382,831,478
	23,853,386,035,832	19,758,833,869,004

15. LONG-TERM EQUIPMENT MATERIALS AND SPARE PARTS

The balance of long-term spare parts and equipment reflects the value of spare parts reserved for repair according to technical requirements at Nhon Trach 1 Combined Cycle Power Plant, Ca Mau 1 Power Plant, Ca Mau 2 Power Plant, Vung Ang 1 Thermal Power Plant and Hua Na Hydropower Plant.

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16. SHORT-TERM TRADE PAYABLES

	Closing balance	Opening balance
a) Short-term trade payables		
<i>Payable to related parties</i>	11,129,193,332,742	11,858,236,288,124
Vietnam National Industry - Energy Group	9,104,446,023,014	9,134,847,555,451
Petrovietnam Gas Joint Stock Corporation - JSC	1,995,240,319,988	2,691,062,827,548
Petro Vietnam Insurance Joint Stock Corporation	18,227,739,232	24,299,048,782
Petrovietnam Oil Corporation	214,268,666	274,345,890
Vietnam Petroleum Institute	1,072,762,580	210,176,370
Petrovietnam Fertilizer and Chemicals Corporation	-	111,098,885
Petrovietnam Maintenance and Repair Corporation	633,008,580	3,468,370,482
Petrovietnam Chemical and Services Corporation - JSC	8,825,424,246	2,684,131,121
Viet Nam Energy Inspection Corporation (EIC)	533,786,436	1,278,733,595
Petrovietnam Security Service Corporation		
	3,578,169,619,874	3,867,912,120,027
<i>Other payables to related parties</i>	1,300,561,183,076	1,157,491,072,304
SAMSUNG C&T CORPORATION	806,186,506,973	669,345,847,010
Vietnam Machinery Installation Corporation	464,847,575,143	890,424,236,375
National Coal And Mineral Industries Holding Corporation Limited	246,132,267,827	175,441,346,011
Dong Bac Corporation	320,218,112,624	-
Hoanh Son Group Joint Stock Company	56,524,646,979	62,040,217,390
Vietnam Electricity	-	7,705,931,488
Saigon Investment Group Joint Stock Company	6,498,796,637	6,469,932,676
Fichtner GmbH & Co.KG	377,200,530,615	898,993,536,773
Payables to suppliers of goods and services		
	14,707,362,952,616	15,726,148,408,151

17. ADVANCES FROM CUSTOMERS

	Closing balance	Opening balance
	VND	VND
Petrovietnam Ca Mau Fertilizer Joint Stock Company	87,679,280,697	85,947,238,684
Others	16,439,112,512	3,135,128,028
	104,118,393,209	89,082,366,712

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18. TAXES AND RECEIVABLES/PAYABLES TO THE STATE

Items	Payable at	From the beginning of the year until the end of		Payable at
	Opening of the year	Amount payable	Amount paid	closing of this period
	VND	VND	VND	VND
VAT on domestic sales	13.954.198.753	54.586.015.869	62.532.919.000	6.007.295.622
VAT on imported goods	-	92.084.541.167	92.084.541.167	-
Excise Tax	-	13.228.780	13.228.780	-
Import and export taxes	-	5.397.278.312	5.397.278.312	-
Corporate Income Tax	9.901.247.234	89.812.540.356	73.309.872.244	26.403.915.346
Return on capital	-	-	-	-
Personal Income Tax	12.690.474.082	67.537.628.996	71.759.809.506	8.468.293.572
Natural resources tax	9.753.658.074	90.370.354.337	91.127.258.047	8.996.754.364
Housing tax	6.855.075.900	3.098.717.388	9.953.793.288	-
Business License Tax	-	23.000.000	23.000.000	-
Other taxes	5.038.687.052	219.235.884.801	213.927.387.803	10.347.184.050
Total	58.193.341.095	622.159.190.006	620.129.088.147	60.223.442.954
Taxes and Statutory obligations	18.101.691.028			31.754.492.035
Taxes and payables to the state budget	76.295.032.123	622.159.190.006	620.129.088.147	91.977.934.989
Obligations to the State budget	58.193.341.095			60.223.442.954

19. ACCRUED EXPENSES

	Closing balance	Opening balance
	VND	VND
Accrued gas expenses (i)	1,426,130,704,939	1,224,032,786,438
Accrued maintenance expenses (ii)	125,451,854,156	103,765,594,429
Interest expense	240,955,052,753	140,651,086,326
Interest expense - PVCombank	30,166,870,595	34,543,363,837
Expenses for the loans (guarantee, contractor tax)	17,321,430,587	2,749,579,615
Insurance for operation of power plants	8,443,792,415	4,081,076,035
Forest environment and water resources fee	5,688,770,673	8,862,594,301
Electricity and water expenses	4,029,703,699	1,828,043,971
Vietnam National Industry - Energy Group	-	2,727,109,462
Vung Ang Petroleum Joint- Stock Company	-	246,131,451
Viet Nam Energy Inspection Corporation (EIC)	44,587,584	25,484,568
Other accrued expenses	22,088,056,227	11,164,195,407
	1,880,320,823,628	1,534,677,045,840

(i) Gas costs were deducted in advance by the Corporation according to gas purchase contracts for Nhon Trach 1 Combined Cycle Power Plant and Nhon Trach 2 Combined Cycle Power Plant but have not yet invoiced from suppliers.

(ii) Maintenance and repair costs of Nhon Trach 2 Power Plant: extracted according to the Transfer Agreement and the Amended Contract of the Long-term Repair Contract of Nhon Trach 2 Power Plant between Petrovietnam Power Nhon Trach 2 Joint Stock Company, Petrovietnam Power Services Joint Stock Company, Siemens AG/Siemens Energy Ltd. consortium. Vietnam provides maintenance of key equipment for Nhon Trach 2 Combined Cycle Power Plant for a period of 11.7 years or 100,000 EOH hours for each unit.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)*These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.***20. OTHER PAYABLES**

	Closing balance	Opening balance
	VND	VND
a) Short-term		
Vietnam National Industry - Energy Group (i)	1,352,456,971,573	1,352,456,971,573
Payables to shareholders regarding dividends	25,252,238,300	13,248,342,493
Petroleum Industrial And Civil Construction Joint Stock Company	768,273,732	768,273,732
Payables regarding equitization	7,986,764,525	7,986,764,525
GE payables	57,522,890,971	-
Other current payables	136,155,187,887	93,473,029,308
	1,580,142,326,988	1,467,933,381,631
b) Long-term		
Long-term deposits, pledges	469,834,822	491,146,032
	469,834,822	491,146,032

(i) Payables to Vietnam National Industry - Energy Group reflect the remaining profits payable.

21. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCIAL LEASES

	Closing balance	Opening balance
	VND	VND
a) Short-term loans		
Joint Stock Commercial Bank For Foreign Trade Of Vietnam	2,690,916,116,159	1,565,837,719,739
Viet Nam Joint Stock Commercial Bank For Industry And Trade	1,155,093,442,226	1,178,916,213,927
Citibank	852,254,239,193	729,214,726,961
Joint Stock Commercial Bank For Investment And Development	1,712,539,039,279	1,778,426,882,399
HSBC Bank (Viet Nam) Ltd	1,399,653,988,497	528,479,398,332
	576,399,270,534	-
United Overseas Bank (Vietnam) Limited	299,735,294,017	300,000,000,000
Citibank and INGBank	-	5,132,563,956,987
The Siam Commercial Bank Public Company Limited	211,985,018,674	225,001,582,836
Shinhanbank	400,000,000,000	-
Asia Commercial Joint Stock Bank	140,416,670,727	-
Vietnam Bank for Agriculture and Rural Development	723,884,024,930	-
Bank of China (Hong Kong) Limited	125,049,809,580	908,000,000,000
Total of short-term loans	10,287,926,913,816	12,346,440,481,181
b) Current portion of long-term loans	1,434,044,820,869	1,161,662,066,509
Current portion of long-term loans	1,434,044,820,869	1,161,662,066,509
	11,721,971,734,685	13,508,102,547,690

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22. LONG-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	Closing balance	Opening balance
	VND	VND
HSBC Bank USA	27,693,191,735	81,550,872,767
Citibank and INGBank	7,731,714,197,693	-
SMBC Bank - Singapore Branch	4,742,311,931,244	4,847,167,482,843
Vietnam Public Joint Stock Commercial Bank	995,370,588,808	1,108,933,036,144
Viet Nam Joint Stock Commercial Bank For Industry And Trade	689,322,804,818	734,174,000,000
Joint Stock Commercial Bank For Foreign Trade Of Vietnam	3,079,271,134,702	3,150,648,634,702
Saigon-Hanoi Commercial Joint Stock Bank	253,978,454,787	290,261,091,185
Vietnam Technological and Commercial Joint Stock Bank (Techcombank)	16,964,950,279	25,450,811,811
Joint Stock Commercial Bank For Investment And Development	44,984,560,000	74,776,864,818
Total of long-term loans	17,581,611,814,066	10,312,962,794,270
Less: Amount due for settlement within 12 months	1,434,044,820,869	1,161,662,066,509
Amount due for settlement after 12 months	16,147,566,993,197	9,151,300,727,761
	16,147,566,993,197	9,151,300,727,761

23. PROVISIONS FOR PAYABLES

	Closing balance	Opening balance
	VND	VND
Provisions for current payables	766,738,481,306	553,193,180,684
Provisions for long-term payables	2,905,049,872,545	2,506,592,715,754
	3,671,788,353,851	3,059,785,896,438

The provision for payables reflects the maintenance and repair costs that the Corporation has provisioned in advance for Ca Mau 1&2 thermal power plant, Nhon Trach 1 thermal power plant and Vung Ang 1 thermal power plant.

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24. OWNER'S EQUITY**a) Details on investment capital of the owners****Charter capital**

According to the Business Registration Certificate dated issued by the Hanoi Department of Planning and Investment, the Corporation's charter capital is 23,418,716,000,000 VND.

Charter capital contributed by shareholders as follows:

	Closing balance		Opening balance	
	VND	%	VND	%
Vietnam National Industry - Energy Group	18,721,414,770,000	79.94%	18,721,414,770,000	79.94%
Other shareholders	4,697,301,230,000	20.06%	4,697,301,230,000	20.06%
	23,418,716,000,000	100.00%	23,418,716,000,000	100.00%

Shares

	Closing balance	Opening balance
Number of shares issued to the public		
+ <i>Ordinary shares</i>	2,341,871,600	2,341,871,600
Number of outstanding shares in circulation		
+ <i>Ordinary shares</i>	2,341,871,600	2,341,871,600
Par value of each ordinary shares:	10,000	10,000

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b) Movement in owners' equity

	Owner's capital contribution	Share premium	Other owners' equity	Assets revaluation reserve	Fund for investment and development	Retained earnings	Non-controlling interests	Total
	VND	VND	VND		VND	VND	VND	VND
Balance as of January 01, 2024	23,418,716,000,000	(274,807,025)	225,720,372,645	(191,305,728,000)	4,039,359,698,763	3,922,654,507,752	2,704,559,126,785	34,119,429,170,920
Additional received capital during the period	-	-	-	-	-	-	21,000,000,000	21,000,000,000
Profit for the period	-	-	-	-	-	1,111,588,278,970	99,753,676,196	1,211,341,955,166
Appropriation to owner's equity funds	-	-	-	-	386,721,644,015	(386,721,644,015)	-	-
Appropriation to funds outside owner's equity	-	-	-	-	-	(214,401,831,301)	(17,122,349,703)	(231,524,181,004)
- Distribution of profits payable to the Group for the period of the one-member limited liability company (*)	-	-	-	-	-	(284,118,912,232)	-	(284,118,912,232)
Dividend declared	-	-	-	-	-	-	(134,133,414,578)	(134,133,414,578)
Adjustment due to changes in ownership proportion	-	-	-	-	-	(1,627,201,809)	1,627,201,809	-
Other Increases/(Decreases)	-	-	-	-	-	(17,098,355,420)	(4,261,352,186)	(21,359,707,606)
Balance as of December 31, 2024	23,418,716,000,000	(274,807,025)	225,720,372,645	(191,305,728,000)	4,426,081,342,778	4,130,274,841,945	2,671,422,888,323	34,680,634,910,666
Profit for the period	-	-	-	-	-	1,019,823,014,126	185,250,021,518	1,205,073,035,644
Appropriation to owner's equity funds	-	-	-	-	383,925,477,409	(383,925,477,409)	-	-
Appropriation to funds outside owner's equity	-	-	-	-	-	(280,487,204,755)	(61,698,820,365)	(342,186,025,120)
Dividend declared	-	-	-	-	-	-	(103,507,946,700)	(103,507,946,700)
Other Increases/(Decreases)	-	-	-	-	-	58,085,586,741	42,247,303,247	100,332,889,988
Balance as of June 30, 2025	23,418,716,000,000	(274,807,025)	225,720,372,645	(191,305,728,000)	4,810,006,820,187	4,543,770,760,648	2,733,713,446,023	35,540,346,864,478

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25. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Current period	Prior period
	VND	VND
Revenue of Electricity sales	17,499,356,290,550	15,567,004,139,737
Revenue of service rendered	65,787,385,523	58,291,306,236
	17,565,143,676,073	15,625,295,445,973

26. COST OF GOODS SOLD AND SERVICES RENDERED

	Current period	Prior period
	VND	VND
Cost of electricity sold	15,506,311,193,667	14,475,314,080,410
Cost of service rendered	37,761,235,362	38,276,762,333
	15,544,072,429,029	14,513,590,842,743

27. FINANCIAL INCOME

	Current period	Prior period
	VND	VND
Interest on deposits at banks	280,286,434,438	140,594,735,462
Interest on deposits at PVCombank	39,504,154,210	30,763,612,736
Dividends and profits income	90,865,510,000	30,572,410,000
Realized foreign exchange gain	533,471,040	2,538,299,328
Unrealized foreign exchange gain	-	83,012,948
Other financial income	1,562,000,000	878,207,018
	412,751,569,688	205,430,277,492

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28. FINANCIAL EXPENSES

	Current period	Prior period
	VND	VND
Interest expenses from other banks/credit institutions	232,858,195,851	138,551,595,170
Interest expense - PVCombank	24,424,005,979	29,925,146,838
Realized foreign exchange loss	152,431,717,284	53,230,393,568
Unrealized foreign exchange loss	162,591,360,643	132,845,252,923
Fees of loans	1,252,841,990	1,949,123,753
Other financial expenses	627,888,390	3,666,277,820
	574,186,010,137	360,167,790,072

29. ADMINISTRATION EXPENSES

	Current period	Prior period
Cost of labor	214,655,687,086	178,774,458,529
Depreciation expenses	15,210,819,281	15,665,899,873
Cost of management material	7,461,215,974	6,718,163,871
Provisions	128,229,589,183	(18,508,647,306)
Cost of outsourced services	75,591,935,920	62,037,907,554
Other administration expenses	123,858,176,999	66,910,955,736
	565,007,424,443	311,598,738,257

30. COST BY NATURE

	Current period	Prior period
	VND	VND
Cost of materials	12,283,536,747,692	11,857,735,720,456
Cost of labor	460,671,046,526	402,132,763,026
Cost of fixed assets depreciation and amortization	1,416,200,673,030	1,404,827,698,527
Cost of outsourced services	770,445,065,083	539,995,556,564
Other expenses	1,169,139,564,196	606,368,544,041
	16,099,993,096,527	14,811,060,282,614

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These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

31. OTHER INCOMES

	Current period	Prior period
	VND	VND
Income from recognition of increased amount of spare parts at Nhon Trach 2	-	70,294,128,000
Income from disposal and sales of property	14,600,000	-
Other income	4,493,030,944	7,799,172,134
	4,507,630,944	78,093,300,134

32. BASIC EARNING PER SHARES

The calculation of Basic Earnings per Share for the period from January 1, 2025 to 6/30/2025 is based on the profit attributable to the Corporation's common stockholders and the weighted average number of common shares outstanding.

	Current period	Prior period
Profit allocated to shareholders holding common shares	1,049,010,283,032	669,396,198,851
Appropriation to reward and welfare funds	-	-
Profit for calculating basic earnings per share (VND)	1,049,010,283,032	669,396,198,851
Weighted average number of common shares (CP)	2,341,871,600	2,341,871,600
Basic earnings per share (VND/CP)	448	286

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33. BALANCE WITH STAKEHOLDERS

	Closing balance	Opening balance
	VND	VND
Cash and cash equivalents	1,816,286,697,381	2,012,036,278,824
Vietnam Public Joint Stock Commercial Bank	1,816,286,697,381	2,012,036,278,824
Short-term financial investments	125,000,000,000	-
Vietnam Public Joint Stock Commercial Bank	125,000,000,000	-
Trade receivables	9,023,499,932	7,614,604,274
Vietnam National Industry - Energy Group	1,111,335,085	1,111,335,085
Vietnam Petroleum Institute	-	36,000,000
Petrovietnam Security Service Corporation	12,675,000	-
Petrovietnam Ca Mau Fertilizer Joint Stock Company	-	1,845,361
Petrovietnam College	4,563,397,000	4,563,397,000
Vietnam Oil and Gas Power Generation Branch	-	281,880,000
Quang Ninh LNG Power JSC	3,240,000,000	1,620,000,000
Petrovietnam Gas Joint Stock Corporation	96,092,847	146,828
Advances to suppliers	7,033,754,363	4,263,802,404
Vietnam National Industry - Energy Group	1,526,821,222	-
Petrovietnam Oil Corporation	30,000,000	30,000,000
Vietnam Petroleum Institute	204,000,000	204,000,000
Petrovietnam Chemical and Services Corporation	5,272,933,141	4,029,802,404
Other receivables	553,521,380,831	755,627,861,626
Vietnam National Industry - Energy Group	218,489,976,676	218,489,976,676
Vung Ang - Quang Trach Oil and Gas Power Project Management Board	14,723,819,723	14,723,819,723
Petroleum Industrial And Civil Construction Joint Stock Company	845,101,105	845,101,105
Vietnam Public Joint Stock Commercial Bank	8,435,981,096	9,398,281,076
Petro Vietnam Insurance Joint Stock Corporation	311,026,502,231	512,170,683,046
Trade payables	11,129,193,332,742	11,858,236,288,124
Vietnam National Industry - Energy Group	9,104,446,023,014	9,134,847,555,451
Vietnam Petroleum Institute	1,072,762,580	210,176,370
Petro Vietnam Insurance Joint Stock Corporation	18,227,739,232	24,299,048,782
Petrovietnam Gas Joint Stock Corporation	1,995,240,319,988	2,691,062,827,548
Petrovietnam Oil Corporation	214,268,666	274,345,890
Petrovietnam Security Service Corporation	533,786,436	1,278,733,595
Petrovietnam Maintenance and Repair Corporation	633,008,580	3,468,370,482
Petrovietnam Chemical and Services Corporation	8,825,424,246	2,684,131,121
Petrovietnam Fertilizer and Chemicals Corporation	-	111,098,885
Prepaid payments from the buyers		
Petrovietnam Ca Mau Fertilizer Joint Stock Company	87,679,280,697	85,947,238,684
Accrued expenses	1,456,297,575,534	1,261,549,391,194
Petrovietnam Gas Joint Stock Corporation	1,426,130,704,939	1,224,032,786,438
Vietnam Public Joint Stock Commercial Bank	30,166,870,595	34,543,363,837
Petrovietnam Oil Corporation	-	246,131,451
Vietnam National Industry - Energy Group	-	2,727,109,468
Other payables	1,353,225,245,305	1,353,225,245,305
Vietnam National Industry - Energy Group	1,352,456,971,573	1,352,456,971,573
Petroleum Industrial And Civil Construction Joint Stock Company	768,273,732	768,273,732
Loans	995,370,588,808	1,108,933,036,144
Vietnam Public Joint Stock Commercial Bank	995,370,588,808	1,108,933,036,144

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34. COMPARATIVE FIGURES

Comparative figures are figures on the Corporation's Audited Consolidated Financial Statements for the fiscal year ending December 31, 2024 and the reviewed interim Consolidated Financial Statements for the six-month period ended June 30, 2024.



Nguyen Thi Hong Hanh
Preparer



Chu Quang Toan
Chief Accountant



Le Nhu Linh
General Director

Hanoi, July 25, 2025