TẬP ĐOÀN CÔNG NGHIỆP - NĂNG LƯỢNG QUỐC GIA VIỆT NAM
VIETNAM NATIONAL INDUSTRY - ENERGY GROUP
TỔNG CÔNG TY
ĐIỆN LỰC DẦU KHÍ VIỆT NAM - CTCP
PETROVIETNAM POWER CORPORATION - JSC

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
THE SOCIALIST REPUBLIC OF VIETNAM
Độc lập - Tự do - Hạnh phúc
Independence - Freedom - Happiness

Số/ *No*: 1647/TB-ĐLDK

Hà Nội, ngày 30 tháng 07 năm 2026
Hanoi, July 30, 2026

TỔNG CÔNG TY ĐIỆN LỰC DẦU KHÍ VIỆT NAM - CÔNG TY CỔ PHẦN

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- 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: Toà nhà PV Power, số 199, đường Nguyễn Tuân, Phường Thanh Xuân, Thành phố Hà Nội.
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2. Nội dung thông tin công bố/ *Internal content Information Disclosure:*
   - Báo cáo tài chính riêng quý 2 năm 2026/ *Separate financial report for the 2nd quarter of 2026.*
3. Thông tin này đã được công bố trên trang thông tin điện tử của Tổng công ty vào ngày 30/07/2026 tại đường dẫn https://pvpower.vn.

This information was published on the Corporation's website on July 30, 2026 at the link https://pvpower.vn

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

Trân trọng./
Yours sincerely./.

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- HĐQT TCT (để b/c)/ *Board of Directors of the Corporation (for reporting);*
- TGĐ TCT (để b/c)/ *General Director of the Corporation (for reporting)/*
- Ban KS TCT (để b/c)/ *Supervisory Board of the Corporation (for reporting);*
- PTGĐ T.V.Phương (để 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

M.S.D.N: 0102276173 - C.T.C
TỔNG CÔNG TY ĐIỆN LỰC DẦU KHÍ VIỆT NAM - CTCP
THÀNH PHỐ HÀ NỘI

Nguyễn Đình Thi

VIETNAM NATIONAL INDUSTRY AND ENERGY GROUP
PETROVIETNAM POWER CORPORATION - JSC

SEPARATE FINANCIAL STATEMENTS THE SECOND QUARTER 2026 (FOR THE ACCOUNTING PERIOD ENDING 30/06/2026)

Hanoi, July 2026

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BALANCE SHEET

As at June 30, 2026

FORM B. 01-DN

Unit: VND

ASSETS		Code	Notes	Opening balance	Ending balance
A.	**CURRENT ASSETS**	**100**		**43,566,804,806,440**	**26,895,652,043,612**
	(100 = 110+120+130+140+150)				
I.	**Cash and cash equivalents**	**110**	1	**9,615,477,944,458**	**6,280,746,606,439**
	1. Cash	111		2,383,389,944,458	880,746,606,439
	2. Cash equivalents	112		7,232,088,000,000	5,400,000,000,000
II.	**Short-term financial investments**	**120**		**10,251,542,594,954**	**7,752,622,411,995**
	1. Held-to-Maturity Investments	123	2a	10,251,542,594,954	7,752,622,411,995
III.	**Short-term receivables**	**130**		**20,407,714,932,694**	**10,171,149,404,559**
	1. Current trade receivables	131	3	20,475,943,213,861	10,024,793,906,517
	2. Current advances to suppliers	132		312,176,762,585	358,639,819,610
	3. Other current receivables	135	4	294,917,306,409	323,752,386,742
	4. Provision for short-term doubtful debts	136	5	(675,322,350,161)	(536,036,708,310)
IV.	**Inventories**	**140**		**2,246,829,713,091**	**1,722,911,282,098**
	1. Inventories	141	6	2,246,829,713,091	1,722,911,282,098
V	**Current biological assets**	**150**		-	-
VI.	**Other current assets**	**160**		**1,045,239,621,243**	**968,222,338,521**
	1. Current prepaid expenses	161	10	107,662,333,119	119,355,971,078
	2. Value added tax deductibles	162		937,577,288,124	800,087,256,735
	3. Taxes and receivables from the State budget	163	13		48,779,110,708
	4. Other current assets	165			-
B.	**NON-CURRENT ASSETS**	**200**		**48,876,528,731,345**	**49,424,923,467,349**
	(200=210+220+230+240+250+260)				
I	**Non-current receivables**	**210**		**474,409,097,400**	**559,803,000**
	1. Other non-current receivables	215		474,409,097,400	559,803,000
II.	**Fixed assets**	**220**		**38,046,498,091,434**	**38,997,447,978,613**
	1. Tangible fixed assets	221	8	38,017,200,185,844	38,967,950,183,831
	- Costs	*222*		72,158,615,108,237	*71,542,829,478,759*
	- Accumulated depreciation	*223*		(34,141,414,922,393)	*(32,574,879,294,928)*
	2. Intangible fixed assets	227	9	29,297,905,590	29,497,794,782
	- Costs	*228*		*95,752,548,853*	*91,890,548,853*
	- Accumulated depreciation	*229*		*(66,454,643,263)*	*(62,392,754,071)*
III.	**Non-current biological assets**	**230**			
IV.	**Investment property**	**240**			
V.	**Long-term unfinished assets**	**250**		**798,984,941,146**	**848,932,486,195**
	1. Construction-in-progress costs	252	7	798,984,941,146	848,932,486,195
VI.	**Long-term financial investment**	**260**	2b	**5,903,649,442,899**	**5,903,649,442,899**
	1. Investment in subsidiaries	261		5,101,578,439,397	5,101,578,439,397
	2. Investments in associates	262		140,887,500,000	140,887,500,000
	3. Equity investment in another entity	263		696,610,757,500	696,610,757,500
	4. Provision for long-term financial investments	264		(35,427,253,998)	(35,427,253,998)
VII.	**Other long-term assets**	**270**		**3,652,987,158,466**	**3,674,333,756,642**
	1. Non-current prepaid expenses	271	10	2,904,592,923,308	2,926,214,548,397
	2. Deferred income tax assets	272		80,857,406,274	80,857,406,274
	3. Non-current equipment, materials and spare parts	273		667,536,828,884	667,261,801,971
	TOTAL ASSETS (280=100+200)	**280**		**92,443,333,537,785**	**76,320,575,510,961**

BALANCE SHEET (Continued)

As at June 30, 2026

FORM B. 01-DN
Unit: VND

RESOURCES		Code	Notes	Opening balance	Ending balance
A.	**LIABILITIES**	**300**		**54,621,957,212,842**	**45,085,815,154,293**
I.	**Current liabilities**	**310**		**34,612,396,560,926**	**26,678,316,967,965**
	1. Current trade payables	311	12	11,461,118,184,720	13,554,470,420,295
	2. Current advances from customers	312		13,055,804,799	12,110,615,053
	3. Taxes and payables to the State	314	13	373,380,021,918	11,609,960,458
	4. Payables to employees	315		122,841,543,365	355,501,098,204
	5. Current accrued expenses	316	14	2,814,050,137,183	933,014,801,603
	6. Current unearned revenue	319	16	21,297,534,247	4,802,191,782
	7. Other current payables	320	15	1,020,289,811,959	1,015,442,272,099
	8. Current loans and obligations under financial leases	321	11	17,014,268,415,499	9,201,701,166,584
	9. Provisions for current payables	322	17	1,472,054,420,133	1,472,054,420,133
	10. Bonus and welfare funds	323		300,040,687,103	117,610,021,754
II.	**Non-current liabilities**	**330**		**20,009,560,651,916**	**18,407,498,186,328**
	1. Other non-current payables	338	15	28,155,441	28,155,441
	2. Non-current loans and obligations under finance leases	339	11	17,868,199,092,642	16,263,781,302,907
	3. Provisions for long-term payables	343	17	2,033,300,483,254	2,033,300,483,254
	4. Funds for Science and technology development	344		108,032,920,579	110,388,244,726
B.	**EQUITY**	**410**		**37,821,376,324,943**	**31,234,760,356,668**
	1. Owner's capital contribution	411	18	30,678,456,880,000	27,868,210,960,000
	- Voting Ordinary shares			*30,678,456,880,000*	*27,868,210,960,000*
	2. Share premium	412		(896,240,000)	-
	3. Fund for investment and development	418		1,835,662,293,763	993,667,089,799
	4. Retained earnings	420		5,308,153,391,180	2,372,882,306,869
	- Retained earnings of the prior period			*1,269,942,539,572*	*688,891,898,941*
	- Retained earnings of the current period			*4,038,210,851,608*	*1,683,990,407,928*
TOTAL RESOURCES (440 = 300 + 400)		**440**		**92,443,333,537,785**	**76,320,575,510,961**

Le Thuy Hang	**Chu Quang Toan**	**Le Nhu Linh**
Prepared by	**Chief Accountant**	**General Director**

Hanoi, July 25, 2026

INCOME STATEMENT

From January 01, 2026 to June 30, 2026

FORM B. 02-DN
Unit: VND

ITEMS		Code	Notes	Quarter 02		Accumulated from the beginning of the year to the end of Q2	
				Year 2026	Year 2025	Year 2026	Year 2025
1.	**Revenue from goods sold and services rendered**	01	19	**17,081,399,468,896**	**6,908,356,051,028**	**26,738,699,686,123**	**13,246,791,596,995**
2.	Revenue deductions	02		0	0	0	0
3.	**Net revenue from sales of goods and services rendered**	10		**17,081,399,468,896**	**6,908,356,051,028**	**26,738,699,686,123**	**13,246,791,596,995**
	(10=01-02)						
4.	Cost of goods sold and services rendered	11	20	13,040,489,962,499	6,299,889,066,889	21,396,756,964,479	12,056,972,288,101
5.	**Gross profit from sales of goods and services rendered**	20		**4,040,909,506,397**	**608,466,984,139**	**5,341,942,721,644**	**1,189,819,308,894**
	(20 = 10 -11)						
6.	Financial income	22	21	260,659,727,179	148,820,432,074	482,402,669,828	508,249,248,964
7.	Financial expenses	23	22	463,615,757,021	347,635,264,130	875,382,056,012	479,247,419,849
	- *In which:* Interest expense	*24*		466,553,433,221	89,852,623,071	834,736,366,717	166,845,269,975
8.	Selling expenses	25		0	0	0	0
9.	Administration expenses	26	25	359,091,958,027	114,000,700,319	535,695,148,143	406,873,633,648
10.	**Net profit from business operation**	30		**3,478,861,518,528**	**295,651,451,764**	**4,413,268,187,317**	**811,947,504,361**
	(30 = 20+22-(23+25+26))						
11.	Other income	31	23	2,073,583,301	1,851,690,295	3,501,785,334	3,669,302,474
12.	Other expenses	32	24	1,507,165,472	1,045,031,094	4,539,980,428	3,998,912,819
13.	**Other profit**	40		**566,417,829**	**806,659,201**	**-1,038,195,094**	**(329,610,345)**
	(40 = 31 -32)						
14.	**Total Accounting Profit Before Tax**	50		**3,479,427,936,357**	**296,458,110,965**	**4,412,229,992,223**	**811,617,894,016**
	(50 = 30 +40)						
15.	Current Corporate Income Tax Expense	51		328,211,440,649	6,345,860,429	374,019,140,615	30,293,124,502
14.	Deferred income tax expenses	52		0	-3,855,401,610	0	**(3,855,401,610)**
16.	**Profit after Corporate Income Tax**	60		**3,151,216,495,708**	**293,967,652,146**	**4,038,210,851,608**	**785,180,171,124**
	(60 = 50 -51)						

TỔNG CÔNG TY ĐIỆN DẦU KHÍ VIỆT NAM - CTCP

Le Thuy Hang	**Chu Quang Toan**	**Le Nhu Linh**
Prepared by	**Chief Accountant**	**General Director**

Hanoi, July 25, 2026

CASH FLOW STATEMENT

From January 1, 2026 to June 30, 2026

FORM B. 03-DN
Unit: VND

	ITEMS	Code	From January 01, 2026 to June 30, 2026	From January 01, 2025 to June 30, 2025
I.	*Cash flow from operating activities*			
1.	**Profit before tax**	**01**	**4,412,229,992,223**	**811,617,894,016**
2.	**Adjustments for**			
	- Depreciation of fixed assets and investment properties	02	1,572,974,478,908	794,639,504,714
	- Provisions	03	139,285,641,851	673,124,786,025
	- Gain/loss from exchange rate differences arising from revaluation of monetary items denominated in foreign currencies	04	(14,008,967,931)	137,220,917,922
	- Gain and loss from investment, financial activities	05	(466,517,123,475)	(508,249,248,964)
	- Interest expense	06	834,736,366,717	166,845,269,975
3.	**Operating profit before movements in working capital**	***08***	***6,478,700,388,293***	***2,075,199,123,688***
	- Decrease and Increase of the receivables	09	(10,889,344,323,833)	(1,430,754,524,706)
	- Decrease and Increase of inventories	10	(524,193,457,906)	(524,487,715,771)
	- Increase and decrease of the payables (excluding loan interest, and CIT)	11	10,003,911,898,688	242,983,809,619
	- Increase and decrease of prepaid expenses	12	-40,708,990,173	56,852,070,791
	- Paid interest	14	(615,463,854,115)	(155,989,677,896)
	- Paid Corporate income tax	15	(25,434,891,549)	(42,677,967,999)
	- Other outflows for business activities	17	9,750,406,698	(86,396,426,741)
	Net cash generated from operating activities	***20***	***4,397,217,176,103***	***134,728,690,985***
II.	*Cash flow from investing activities*			
1	Outflow for procurement and construction of fixed assets, and other Non-current assets	21	(1,958,001,091,316)	(3,767,448,915,477)
2	Proceeds from disposal and of fixed assets, and other Non-current assets	22	-	
3	Outflows for lending and purchasing debt instruments of other entities	23	(8,297,648,226,778)	(3,221,797,787,862)
4	Cash recovered from lending an selling of debt instruments of other entities	24	1,905,794,534,875	1,020,203,396,407
5	Outflows for investment in other entities	25	(78,000,000,000)	(30,000,000,000)
5	Cash recovered from investments in another entity	26		-
6	Income from interest, dividends and profits	27	329,932,473,634	512,435,764,706
	Net cash flow from investment	***30***	***(8,097,922,309,585)***	***(5,486,607,542,226)***
III.	*Cash flow from financial activities*			
1	Proceeds from borrowings	33	18,343,307,092,671	17,365,231,114,772
2	Principal repayments	34	(11,312,551,618,539)	(13,131,025,684,451)
3	Dividends and profits paid to owners	36	-	-
	Net cash flow generated by financial activities	***40***	***7,030,755,474,132***	***4,234,205,430,321***
	Net cash flow during the period (20+30+40)	***50***	***3,330,050,340,650***	***(1,117,673,420,920)***
	Cash and cash equivalents at the beginning of the period	***60***	***6,280,746,606,439***	***10,963,329,410,857***
	Impact of foreign exchange rate changes on foreign currency conversion	***61***	4,680,997,369	1,522,169
	Cash and equivalents at the end of the period (70=50 + 60 + 61)	***70***	***9,615,477,944,458***	***9,845,657,512,106***

Le Thuy Hang	**Chu Quang Toan**	**Le Nhu Linh**
Prepared by	**Chief Accountant**	**General Director**

Hanoi, July 25, 2026

I. THE BUSINESS OPERATION CHARACTERISTICS

1. 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/QD-DKVN dated July 28, 2015 of the Board of Members of Vietnam Oil and Gas Group.

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

The company's charter capital is: 30,678,456,880,000 VND
Total Number of shares: 30,678,456,880 shares; The par value per share is 10,000 VND.

The Corporation's shares were officially registered for trading on the UPCOM exchange on January 31, 2018, and were listed on HOSE from January 14, 2019 with the stock code POW.

2. 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. Construction of power plants and electrical industry projects; Construction and development of power infrastructure, medium and low voltage grids; Independent Power Producer 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; Providing technical services, operations, training human resources for operation management, repair, maintenance for electricity production and business; Renting means of transport, cranes, and towing; Trading in ash, slag, and scrap products; Importing and exporting energy, raw materials, equipment, supplies, and spare parts for electricity production and business; Importing and exporting the products traded by the Corporation.

The Corporation's main activities include business and operation of power plants that have generated commercial electricity, including Nhon Trach 1 Thermal Power Plants, Ca Mau 1 Power Plants, Ca Mau 2 Power Plants and Vung Ang 1 Thermal Power Plant.

3. Normal production business cycle

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

4. Business structure

- **Dependent accounting units:**

- 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;

- **Subsidiaries:**

Company name	Ownership rate (%)	Voting rate (%)	Main activities
Đakđrinh Hydropower Joint Stock Company	95.27%	95.27%	Power generation
Hua Na Hydropower Joint Stock Company	80.72%	80.72%	Power generation
Petrovietnam Power Nhon Trach 2 Joint Stock Company	59.37%	59.37%	Power generation
Petrovietnam Power Services Joint Stock Company	51.00%	51.00%	Service
PetroPower Renewable Energy Joint Stock Company	51.00%	51.00%	Power generation

- **Associates**

Company Name	Ownership rate (%)	Voting rate (%)	Main activities
Song Hong Energy Joint Stock Company	44.07%	44.07%	Power generation
Quang Ninh LNG Power JSC	30.00%	30.00%	Power generation

5. Number of employees as of 30 June 2026: 1,337 employees

II. ACCOUNTING PERIOD, CURRENCY USED IN ACCOUNTING

1. Accounting period

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

2. Functional currency used in accounting

Vietnamese dong (VND)

III. APPLICABLE ACCOUNTING STANDARDS AND REGULATIONS

1. Applicable accounting standards

The Company applied the Enterprise Accounting Regime issued under Circular 99/2025/TT-BTC dated October 27, 2025 of the Ministry of Finance

2. Compliance Statement with Accounting Standards and regulations

The financial statements of the Corporation have been prepared in accordance with Vietnamese Accounting Standards (VAS), the Vietnamese accounting system, and other relevant prevailing regulations in Vietnam.

IV. APPLICABLE ACCOUNTING POLICIES

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

1. 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.

2. 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.

Investments in subsidiaries, investments in associates

Investment in subsidiaries

Subsidiaries are companies controlled by the Corporation. 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.

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.

Investment in other entities

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.

3. 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.

4. *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 are accounted for using the perpetual inventory method. 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 impairment provision is made in accordance with current accounting regulations.

5. Other tangible fixed assets

Tangible fixed assets:

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	6 - 25
Machinery and and equipment	7 - 20
Means of transport	6 - 10
Office equipment	3 - 5
Other fixed assets	3 - 5

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

Intangible fixed assets include land use rights, computer software presented at original cost less accumulated amortization. Land use rights with a limited term are amortized using the straight-line method based on the land use period. Perpetual land use rights are not subject to depreciation. Computer software are depreciated using the straight-line method over their estimated useful lives which is 3 years.

6. 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 and interest expense 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.

7. Prepaid expenses

Prepaid expenses include actual expenses that have been incurred but are related to the business performance of many accounting periods. Prepaid expenses mainly include prepaid insurance for assets and power plant operations, maintenance and repair costs, land rentals, office renovation costs and other prepaid expenses.

Prepayments for property and power plant operation insurance are made under insurance contracts and allocated to expenses corresponding to the insurance period.

Maintenance and repair costs are allocated to the income statement using the straight-line method over the term of the long-term maintenance and repair agreements that have been signed.

Land rental is allocated according to the actual rental period in the land lease contract.

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 in accordance with current accounting regulations.

8. 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 period.

Interest expense is recognized on the basis of principal and interest.

Other accrued expenses are expenses that have been incurred during the period but have not yet been invoiced from suppliers.

9. 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.

10. Liabilities

Liabilities are recognized in the Corporation's Financial Statements when the following conditions are met: (i) it is probable that a cash outflow will be required to settle the present obligation, and (ii) the amount of the liability can be measured reliably.

The classification of liabilities into long-term/short-term is made at the time of preparing the Financial Statements based on the remaining term of the payables.

11. Loans

Loans are reflected at cost, detailed by each lender, each loan agreement and each type of loan asset.

The classification of loans into long-term/short-term is made at the time of preparing the Financial Statements on the basis of the maturity date from the time of preparing the Financial Statements.

The revaluation of foreign currency loans at the time of preparing the Financial Statements is carried out in accordance with current regulations. Exchange rate differences arising from the settlement and end-of-period revaluation of foreign currency loans are recognized as financial income or expenses.

12. Borrowing Costs

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.

All interest expenses costs (excluding capitalized interest) are recognized in the income statement as incurred.

13. Equity

Equity recognized in the Financial Statements includes investors' capital, capital surplus, retained earnings, funds, undistributed profits, exchange rate differences and asset revaluation differences. In which, Owner's capital contribution is recognized according to actual contribution.

14. Revenue Recognition

Revenue from sales and services rendered is recorded in accordance with Vietnamese accounting standard VAS No. 14.

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.

15. Other accounting methods and principles

Foreign currency

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 during the year are recognized in the income statement.

Tax

Corporate income tax policies:

- 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 One Member Limited Liability 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 One Member Limited Liability Company was merged into PetroVietnam Power Corporation 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.

- 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. 2020 was the last year that the Corporation were entitled to a 50% reduction in corporate income tax payable for the Vung Ang 1 Thermal Power Plant project. 2024 was the fourth year that Vung Ang Thermal Power Plant were entitled to a 50% reduction in corporate income tax payable. The corporate income tax rate in 2024 of the Vung Ang 1 power plant project was 10%.

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

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET AND INCOME STATEMENT

1. CASH AND CASH EQUIVALENTS

Item	Opening balance	Ending balance
Cash on hand	2,666,221,112	2,246,618,152
Bank Demand deposit	2,380,723,723,346	878,499,988,287
Cash equivalents (*)	7,232,088,000,000	5,400,000,000,000
Total	**9,615,477,944,458**	**6,280,746,606,439**

(*) Cash and cash equivalents reflect deposits at credit entities with terms of no more than 3 months.

Details of demand deposits:

No	BANK	Amount	Term
1	Citibank	799,465,986,285	Demand
2	Saigon - Hanoi Commercial Joint Stock Bank	345,186,166,914	Demand
3	Joint Stock Bank for Investment and Development of Vietnam	725,921,490,296	Demand
4	Other banks	510,150,079,851	Demand
	Total	**2,380,723,723,346**	

Details of cash equivalents:

No	BANK	Amount	Term
1	Vietnam Joint Stock Commercial Bank for Industry and Trade	1,400,000,000,000	3 months
2	Nam A Commercial Joint Stock Bank	950,000,000,000	From 1 to 3 months
3	Military Commercial Joint Stock Bank	1,179,550,000,000	From 1 to 3 months
4	Vietnam Public Joint Stock Commercial Bank	1,000,000,000,000	From 1 to 3 months
5	Joint Stock Bank for Investment and Development of Vietnam	952,538,000,000	From 1 to 3 months
6	Vietnam Bank for Agriculture and Rural Development	750,000,000,000	From 1 to 3 months
7	Other banks	1,000,000,000,000	From 1 to 3 months
	Total	**7,232,088,000,000**	

2. FINANCIAL INVESTMENTS

a, Short-term held-to-maturity investments

Items	Ending balance			Opening balance		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Bank for Investment and Development of Vietnam	1,823,170,000,000	1,823,170,000,000	-	673,170,000,000	673,170,000,000	-
Vietnam Public Joint Stock Commercial Bank	1,155,000,000,000	1,155,000,000,000	-	205,000,000,000	205,000,000,000	-
Saigon - Hanoi Commercial Joint Stock Bank	1,870,000,000,000	1,870,000,000,000	-	1,870,000,000,000	1,870,000,000,000	-
Military Commercial Joint Stock Bank	1,223,158,904,110	1,223,158,904,110	-	600,000,000,000	600,000,000,000	-
Vietnam Bank for Agriculture and Rural Development	1,100,000,000,000	1,100,000,000,000	-	980,000,000,000	980,000,000,000	-
Other banks and accrued interest	3,080,213,690,844	3,080,213,690,844	-	3,424,452,411,995	3,424,452,411,995	-
TOTAL	10,251,542,594,954	10,251,542,594,954	-	7,752,622,411,995	7,752,622,411,995	-

b, Equity investments in other entities

Item	Ending balance			Opening balance		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Investment in subsidiaries	**5,101,578,439,397**	**5,093,882,299,882**	**7,696,139,515**	**5,101,578,439,397**	**5,093,882,299,882**	**7,696,139,515**
Đakđrinh Hydropower Joint Stock Company	1,105,110,800,000	1,105,110,800,000	-	1,105,110,800,000	1,105,110,800,000	-
Hua Na Hydropower Joint Stock Company	1,898,727,600,000	1,898,727,600,000	-	1,898,727,600,000	1,898,727,600,000	-
Petrovietnam Power Nhon Trach 2 Joint Stock Company	1,883,540,039,397	1,883,540,039,397	-	1,883,540,039,397	1,883,540,039,397	-
Petrovietnam Power Services Joint Stock Company	76,500,000,000	76,500,000,000	-	76,500,000,000	76,500,000,000	-
PetroPower Renewable Energy Joint Stock Company	137,700,000,000	130,003,860,485	7,696,139,515	137,700,000,000	130,003,860,485	7,696,139,515
Investment in associates, joint venture	**140,887,500,000**	**136,251,195,770**	**4,636,304,230**	**140,887,500,000**	**136,251,195,770**	**4,636,304,230**
Song Hong Energy Joint Stock Company	32,887,500,000	32,887,500,000	-	32,887,500,000	32,887,500,000	-
Quang Ninh LNG Power JSC	108,000,000,000	103,363,695,770	4,636,304,230	108,000,000,000	103,363,695,770	4,636,304,230
Investment in other entities	**696,610,757,500**	**673,515,947,247**	**23,094,810,253**	**696,610,757,500**	**673,515,947,247**	**23,094,810,253**
Viet Lao Power Joint Stock Company	317,549,656,500	317,549,656,500	-	317,549,656,500	317,549,656,500	-
Nam Chien Hydropower Joint Stock Company	302,295,301,000	302,295,301,000	-	302,295,301,000	302,295,301,000	-
Song Tranh 3 Hydropower Joint Stock Company	29,341,800,000	24,723,013,266	4,618,786,734	29,341,800,000	24,723,013,266	4,618,786,734
EVN International Joint Stock Company	28,222,000,000	28,222,000,000	-	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	725,976,481	274,023,519	1,000,000,000	725,976,481	274,023,519
Total	5,939,076,696,897	5,903,649,442,899	35,427,253,998	5,939,076,696,897	5,903,649,442,899	35,427,253,998

3. TRADE RECEIVABLES

Item	Ending balance		Opening balance	
	Cost	Provision	Cost	Provision
a) Current trade receivables	**20,415,703,692,723**	**675,322,350,161**	**9,977,004,820,788**	**536,036,708,310**
Electricity Trading Company (EVN/EPTC) (i)	20,106,567,480,365	659,358,890,527	9,964,792,142,525	516,878,870,776
Other Entities	309,136,212,358	15,963,459,634	12,212,678,263	19,157,837,534
b) Non-current trade receivables	0	0	0	0
c) Trade receivables from related parties	**60,239,521,138**	0	**47,789,085,729**	0
Vietnam National Industry - Energy Group	1,111,335,085		1,111,335,085	
Petrovietnam Ca Mau Fertilizer Joint Stock Company (ii)	58,890,630,625		42,084,353,644	
Petrovietnam College	0		4,563,397,000	
Hua Na Hydropower Joint Stock Company	30,000,000		30,000,000	
Petrovietnam Gas Joint Stock Corporation	109,258,490		0	
Petrovietnam Security Service Corporation	12,675,000		0	
PetroVietnam Power Nhon Trach 2 Joint Stock Company	85,621,938			
Total	20,475,943,213,861	675,322,350,161	10,024,793,906,517	536,036,708,310

(i) Receivables from Electricity Trading Company (EVN/EPTC) for electricity sales from PetroVietnam Ca Mau Power Company, Petrovietnam Power Nhon Trach Joint Stock Company and PetroVietnam Power Ha Tinh Company.

(ii) Receivables from Petrovietnam Ca Mau Fertilizer Joint Stock Company for electricity for production and business purposes and domestic electricity at Petrovietnam Ca Mau Fertilizer Joint Stock Company.

4. OTHER RECEIVABLES

Item	Ending balance		Opening balance	
	Cost	Provision	Cost	Provision
a) Short-term	**59,280,290,129**	**1,176,000,000**	**34,243,856,947**	**1,176,000,000**
Dividends and profits receivable	1,176,000,000	1,176,000,000	1,176,000,000	1,176,000,000
Receivables from employees	19,567,984,968	-	7,849,295,101	-
Collateral deposits and security deposits	36,088,466	-	24,788,425	-
Other receivables	38,500,216,695		25,193,773,421	
Long-term	**474,409,097,400**	-	-	-
c) Receivables from related parties	**235,637,016,280**	**845,101,105**	**289,508,529,795**	**845,101,105**
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	-
Vung Ang - Quang Trach Oil and Gas Power Project Management Board(ii)	845,101,105	845,101,105	845,101,105	845,101,105
Vietnam Public Joint Stock Commercial Bank	746,809,940	-	-	-
Petrovietnam Ca Mau Fertilizer Joint Stock Company	-	-	21,790,728	-
Petrovietnam Power Nhon Trach 2 Joint Stock Company	-	-	77,838,125	-
Petrovietnam Power Renewable Energy Joint Stock Company	-	-	94,463,438	-
Dakdrink Hydropower Joint Stock Company	-	-	55,255,540,000	-
Petro Vietnam Gas Corporation- Joint Stock Company	647,331,512	-	-	-
Petro Vietnam Securities Joint Stock Company	183,977,324	-	-	-
Total	**769,326,403,809**	**2,021,101,105**	**323,752,386,742**	**2,021,101,105**

(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 with a balance of 14,723,819,723 VND mainly reflect receivables for operating expenses of the Vung Ang 1 Production Preparation Board and training costs for students of Vung Ang 1 Thermal Power Plant.

5. BAD DEBTS

Items	Ending balance			Opening balance		
	Cost	Provision	Recoverable amount	Cost	Provision	Recoverable amount
Electricity Trading Company (EVN/EPTC)	968,881,035,261	659,358,890,527	309,522,144,734	719,985,217,424	516,878,870,776	203,106,346,648
Petrovietnam Power Project Consultant Joint Stock Company	4,527,441,404	4,527,441,404	-	4,527,441,404	4,527,441,404	-
Petrovietnam College	-	-	-	4,563,397,000	3,194,377,900	1,369,019,100
Other entities	11,436,018,230	11,436,018,230	-	11,436,018,230	11,436,018,230	-
Total	984,844,494,895	675,322,350,161	309,522,144,734	740,512,074,058	536,036,708,310	204,475,365,748

6. INVENTORIES

Item	Ending balance		Opening balance	
	Cost	Provision	Cost	Provision
Raw materials	2,109,781,513,942	-	1,717,296,158,757	-
Tools and Equipment	343,734,504	-	5,254,942,810	-
Work in progress	136,704,464,645	-	360,180,531	-
Total	**2,246,829,713,091**	-	**1,722,911,282,098**	-

7. CONSTRUCTION-IN-PROGRESS COSTS

Item	Ending balance	Opening balance
Nhon Trach 3,4 Gas Power Plant Project	721,680,580,723	41,355,707,848
PV Power Headquarters Project	30,221,559,073	630,166,463,319
Periodic repair of power plants	-	135,143,383,468
Sub-area 2 project Dong Nai	25,703,457,197	25,703,457,197
Other constructions	21,379,344,153	16,563,474,363
Total	**798,984,941,146**	**848,932,486,195**

8. DECREASE AND INCREASE OF TANGIBLE FIXED ASSETS

	Total	Buildings and structures	Machinery and equipment	Means of transportation	Management tools and equipment	Others
Opening balance at cost	**71,542,829,478,759**	**9,197,952,176,449**	**59,834,079,080,657**	**139,628,743,823**	**232,160,814,701**	**2,139,008,663,129**
Opening balance of the new entity	-	-	-	-	-	-
Increase during the period	70,539,592,446	-	53,339,640,984	-	17,118,701,462	81,250,000
Completed and handed over construction	556,066,860,115	556,066,860,115	-	-	-	-
Other increase	824,698,475	529,381,147	295,317,328	-	-	-
Internal transfers		-		(10,974,485,200)	(671,036,358)	-
Internal transfer	0	-	-	4,502,361,454	(4,502,361,454)	-
Ending balance at cost	**72,158,615,108,237**	**9,754,548,417,711**	**59,887,714,038,969**	**133,156,620,077**	**244,106,118,351**	**2,139,089,913,129**
Accumulated depreciation at the beginning of the period	**32,574,879,294,928**	**3,692,182,053,524**	**27,709,693,073,729**	**104,573,439,613**	**175,966,553,550**	**892,464,174,512**
To charge depreciation to expenses	1,569,054,768,244	193,664,922,346	1,317,285,807,149	4,290,555,633	9,241,714,665	44,571,768,451
To charge depreciation to construction in progress	691,148,701	-	-	614,619,021	76,529,680	-
Other decreases/increases	(2,629,389,316)	-	-	(2,431,972,188)	(197,417,128)	-
Liquidation or disposal	0	-				-
Reclassification	(580,900,164)	-	-	-	(580,900,164)	-
Accumulated depreciation at the ending of the period	**34,141,414,922,393**	**3,885,846,975,870**	**29,026,978,880,878**	**107,046,642,079**	**184,506,480,603**	**937,035,942,963**
Opening balance	**38,967,950,183,831**	**5,505,770,122,925**	**32,124,386,006,928**	**35,055,304,210**	**56,194,261,151**	**1,246,544,488,617**
Ending balance	**38,017,200,185,844**	**5,868,701,441,841**	**30,860,735,158,091**	**26,109,977,998**	**59,599,637,748**	**1,202,053,970,166**

9. DECREASE AND INCREASE OF INTANGIBLE FIXED ASSETS

	Total	Land Use Rights	Computer Software	Others intangible fixed assets
Opening balance	**91,890,548,853**	**9,914,404,047**	**81,871,644,806**	**104,500,000**
Increase during the period	3,862,000,000	-	3,862,000,000	-
Reclassification	-	-	-	-
Closing balance	**95,752,548,853**	**9,914,404,047**	**85,733,644,806**	**104,500,000**
Accumulated depreciation at the beginning of the period	**62,392,754,071**	**2,766,970,589**	**59,521,283,482**	**104,500,000**
To charge depreciation to expenses	3,919,710,664	136,874,536	3,782,836,128	-
To charge to construction in progress	142,178,528	-	142,178,528	-
Reclassification	-			
Accumulated depreciation at the ending of the period	**66,454,643,263**	**2,903,845,125**	**63,446,298,138**	**104,500,000**
Opening balance	**29,497,794,782**	**7,147,433,458**	**22,350,361,324**	-
Closing balance	**29,297,905,590**	**7,010,558,922**	**22,287,346,668**	-

10. PREPAID EXPENSES

Item	Ending balance	Opening balance
a, Short term	**107,662,333,119**	**119,355,971,078**
Property and operation insurance for Vung Ang 1 Power Plant	34,612,943,133	65,557,908,540
Property and operation insurance for Ca Mau Power Plant	9,371,331,895	26,490,978,626
Property and operation insurance for Nhon Trach 1 Power Plant	58,605,203,231	16,583,793,143
Other short-term prepayment	5,072,854,860	10,723,290,769
b, Long term	**2,904,592,923,308**	**2,926,214,548,397**
Prepaid gas fuel costs under the Gas Sales Agreement	2,709,596,781,510	2,709,596,781,510
Land lease payments	26,743,506,372	27,245,649,550
Other asset repair expenses	142,173,276,836	185,364,382,320
Other long-term prepaid expenses	26,079,358,590	4,007,735,017
Total	**3,012,255,256,427**	**3,045,570,519,475**

11. SHORT- TERM/ LONG-TERM LOANS AND OBLIGATIONS UNDER FINANCIAL LEASES

Item	Ending balance	During the period		Opening balance
		Increase	Decrease	
a, Short-term loans	**17,014,268,415,499**	**17,925,735,941,131**	**10,113,168,692,216**	**9,201,701,166,584**
Short-term loans (*)	15,208,141,377,225	16,816,798,659,729	9,211,065,288,237	7,602,408,005,733
Current portion of long-term loans	1,806,127,038,274	1,108,937,281,402	902,103,403,979	1,599,293,160,851
b, Long-term loans	**17,868,199,092,642**	**2,724,559,619,160**	**1,120,141,829,425**	**16,263,781,302,907**
Total	**34,882,467,508,141**	**20,650,295,560,291**	**11,233,310,521,641**	**25,465,482,469,491**

a) Details on current loans are as follows

Banks	Ending balance	Opening balance
Joint Stock Commercial Bank For Investment And Development Of Vietnam	2,422,033,660,744	1,275,982,499,322
Joint Stock Commercial Bank For Foreign Trade Of Vietnam	2,786,827,775,022	249,863,667,608
Bank of China (Hong Kong) Limited	-	835,216,514,655
Viet Nam Joint Stock Commercial Bank For Industry And Trade	987,354,401,850	-
Citibank	1,572,078,924,461	1,401,374,592,171
The Siam Commercial Bank Public Company Limited	-	232,788,595,462
HSBC Bank (Viet Nam) Ltd	1,399,979,227,993	512,000,000,000
Vietnam Bank for Agriculture and Rural Development	1,000,000,000,000	901,108,403,998
Shinhan Bank	100,000,000,000	400,000,000,000
Military Commercial Joint Stock Bank	4,873,500,653,360	1,794,073,732,517
Vietnam Maritime Commercial Joint Stock Bank	66,366,733,795	-
Total	**15,208,141,377,225**	**7,602,408,005,733**

The Corporation's short-term loans were disbursed in Vietnamese Dong to supplement working capital and are unsecured. Loan terms are less than 01 year.

b) Details on non-current loans are as follows

Vietnam Public Joint Stock Commercial Bank (i)	541,120,799,464	654,683,246,800
Saigon-Hanoi Commercial Joint Stock Bank (ii)	108,847,909,195	145,130,545,593
SMBC Bank - Singapore Branch (iii)	3,818,127,841,955	4,052,254,356,029
Joint Stock Commercial Bank For Foreign Trade of Vietnam (iv)	2,593,808,187,014	2,360,174,098,522
Citibank và INGbank (v)	10,806,294,355,014	9,051,539,055,963
Total	**17,868,199,092,642**	**16,263,781,302,907**

(i) Long-term loan from Vietnam Public Joint Stock Commercial Bank (PVcomBank) includes 2 contracts:

- Credit contract No. 06/2016/PVPower/HĐCV/PVBHO dated May 23, 2016 with a total loan amount of 2,038,298,426,086 VND. The loan term is 12 years from the first disbursement date (August 9, 2016) to implement the transfer of Vung Ang 1 Thermal Power Plant and 500kV Distribution Yard of Vung Ang Power Center. The lending interest rate within 12 months from the first disbursement date is fixed at 8%/year, the interest rate after the end of 12 months from the first disbursement date is equal to the reference interest rate plus a margin of 2.35%/year, in which the reference interest rate is the average interest rate of mobilizing personal capital in VND with a term of 12 months, interest paid in arrears according to the announcement of 05 Banks (Vietcombank, BIDV, Agribank, Vietinbank and PvcomBank). Loan interest rates is adjusted every 6 months from the day following the end of the 12-month period from the first disbursement date. Principal is paid periodically every 6 months, interest was paid according to interest calculation periods on the last day of each interest calculation period, with each interest calculation period being 6 consecutive months. This loan is unsecured.

- Loan Agreement No. 60/2023/HDCV/PVB-PVPOWER dated February 8, 2023 to finance the Project of purchasing a building for PV Power's office. Loan limit 640,000,000,000 VND. Loan term is 9 years from the first disbursement date (February 8, 2023), grace period is 2 years. The first year loan interest rate from the first disbursement date is fixed at 10%/year. After the first fixed year, the interest rate is adjusted every 6 months. The lending interest rate is determined at the time of adjustment from the second year from the first disbursement date by the average of the 12-month personal savings interest rate in Vietnamese Dong (interest paid later) of 04 banks (Agribank, BIDV, Vietinbank, Vietcombank) plus a margin of 3%/year. Currently, the loan is secured by the Borrower's Property Rights arising from the Construction Sale Contract - DLC Office Building No. 92/2022/HD/PVP-DLC-AV dated December 28, 2022 signed between PetroVietnam Power Corporation - JSC, DLC Real Estate Investment Company Limited and An Viet Consultant And Investment Joint Stock Company.

(ii) Loan contract from Saigon-Hanoi Commercial Joint Stock Bank (SHB) under Credit Contract No. 470/2016/HDTDDH-PVPOWER/SHB.110100 dated November 28, 2016 to implement the transfer of Vung Ang 1 Thermal Power Plant and 500kV Distribution Yard of Vung Ang Power Center with a total loan amount of 870,783,273,553 VND. The loan term of the contract is 12 years from the date of first loan disbursement (November 30, 2016). The interest rate for the first 2 years is fixed at 8%/year, the interest rate applied from the 3rd year onwards is equal to the reference interest rate plus a margin of 2.15%/year, in which the reference interest rate is equal to the average interest rate of 12-month personal savings deposits paid in advance of 04 banks (Vietcombank, Vietinbank, Agribank and SHB) announced at the time of adjustment. Interest is paid every 6 months, coinciding with the principal repayment period. This loan is unsecured.

(iii) Loan agreement with Sumitomo Mitsui Banking Corporation Singapore Branch as the lead arranger and SACE guaranteeing, signed on March 31, 2023, valued at 200,000,000 USD, used for the purpose of financing the Nhon Trach 3 and Nhon Trach 4 Power Plant Project (the Project). The loan term of the contract is 144 months from the date of signing the contract. Principal is paid periodically every 6 months, interest was paid according to interest calculation periods on the last day of each interest calculation period, with each interest calculation period being 6 consecutive months. Currently, the loan is secured by the Corporation's accounts opened at Sumitomo Mitsui Banking Corporation - Hanoi Branch and Citibank, NA, Hanoi Branch at the request of the Lender. In addition, the loan also has collaterals shared with the Citibank and ING Bank loans (v) which are Machinery, equipment and other real estate that have been formed and will be formed in the future under the Project, Receivables under the power purchase agreement related to the Project, Compensation and Insurance Contract of the Project.

(iv) Loan contract of Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Transaction Office branch No. KH1-230060/HDCVTLTDH.CRC dated September 26, 2023 with a total loan amount of 4,000 billion VND, used for the purpose of financing the Nhon Trach 3 and Nhon Trach 4 Power Plant Projects. The loan term of the contract is 156 months from the day following the initial disbursement date. The fixed interest rate for the first year is 7%/year, the lending interest rate from the second year onwards is equal to the Base Interest Rate plus a margin of 2.0%/year, in which the Base Interest Rate is determined by the average interest rate of 12-month VND savings deposits paid in arrears applied to individual customers of 4 banks (Agribank - Transaction Office Branch, BIDV - Transaction Office Branch 3, Vietinbank - Hanoi Branch, VCB - Transaction Office Branch). Principal payment term: Every 6 months. Currently the loan is secured by assets including: The Corporation's shares at Petrovietnam Power Nhon Trach 2 Joint Stock Company; Land use rights at Khanh An commune, U Minh district, Ca Mau province according to the Land Use Rights Certificate, House ownership rights and other assets attached to the land; All construction items of Ca Mau 1 and 2 Power Plants; All machinery, equipment and other movable assets of Ca Mau 1 and 2 Power Plants; All rights arising from the Ca Mau 1 and 2 Thermal Power Plant project, including but not limited to: Rights arising from the Power Sales Contract, the right to exploit and use the Project; All construction works and assets attached to land formed in the future of the Nhon Trach 3 and Nhon Trach 4 Power Plant Project are owned by PV Power.

(v) The binding ECA loan agreement worth USD 521.5 million is insured by K-Sure and SERV, Citibank and ING Bank are the original lenders, financing the Nhon Trach 3 and Nhon Trach 4 Power Plant Project signed on July 31, 2024. The loan term of the contract is 12 years from January 31, 2026. Principal is paid every 6 months, interest is paid every 3 months. Currently, the loan is secured by the Corporation's accounts opened at Citibank, NA, Hanoi Branch and Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Transaction Office Branch as requested by the Lender. Additionally, the loan is secured by collateral shared with the SMBC – Singapore Branch loan (iii), specifically: Machinery, equipment, and other moveable assets, both existing and future, belonging to the Project; Receivables under the power purchase agreement related to the Project; Indemnity payments and Insurance Contracts of the Project.

12. TRADE PAYABLES

Item	Ending balance	Opening balance
a) Short-term trade payables	**2,738,454,042,618**	**3,894,533,002,853**
The Vietnam Electricity Corporation	58,571,910,347	68,865,784,720
Samsung C&T Corporation	664,270,316,221	1,468,546,599,381
Vietnam Machinery Installation Corporation - JSC	361,874,744,440	827,005,783,438
Vietnam National Coal And Mineral Industries Holding Corporation Limited (iii)	1,064,929,204,174	825,732,236,252
Hoanh Son Group Joint Stock Company (v)	-	106,115,311,722
Dong Bac Corporation (vi)	357,427,684,482	12,687,448,991
Other payables	231,380,182,954	585,579,838,349
b) Long-term trade payable	-	-
c) Unpaid overdue debts	-	-
d) Trade payables to related parties	**8,722,664,142,102**	**9,659,937,417,442**
Vietnam National Industry - Energy Group (i)	4,332,027,595,292	6,076,675,097,143
Petrovietnam Gas Joint Stock Corporation (ii)	4,310,434,560,949	3,468,947,117,190
Petrovietnam Power Services Joint Stock Company (iv)	42,367,503,436	53,387,763,945
Petro Vietnam Insurance Joint Stock Corporation	18,260,728,631	24,303,652,308
Petrovietnam Maintenance And Repair Corporation - Joint Stock Company	-	633,008,580
Petrovietnam Oil Corporation	2,415,418,855	17,345,050,065
Petrovietnam Security Service Corporation	-	1,432,955,899
Vietnam Petroleum Institute	-	1,366,635,000
Petrovietnam Chemical and Services Corporation - JSC	11,880,322,164	5,603,216,036
Vietnam Petroleum College.	-	188,737,450
Petrovietnam University	-	387,243,000
PTSC offshore hotel company limited	-	1,204,462,980
Petrovietnam power renewable energy joint stock company	5,278,012,775	8,462,477,846
Total	**11,461,118,184,720**	**13,554,470,420,295**

(i) Payables for gas fuel at Petrovietnam Ca Mau Fertilizer Joint Stock Company.
(ii) Payables for gas fuel at Petrovietnam Power Nhon Trach Joint Stock Company.
(iii),(v),(vi) (vii) Payables for coal fuel.
(iv) Payables for maintenance and repair of power plants.

13. TAXES AND RECEIVABLES/PAYABLES TO THE STATE

Items	Payable at	Accumulated from the beginning of the year until the end of this period		Payable at
	Opening of the year	Amount payable	Amount paid	Closing of this period
	VND	VND	VND	VND
VAT on domestic sales	-	291,349,692,402	259,637,339,561	31,712,352,841
VAT on imported goods	-	228,194,872,458	228,194,872,458	-
Import and export taxes	-	76,865,315,657	76,865,315,657	-
Corporate Income Tax	(48,752,559,482)	374,019,140,615	25,434,891,549	299,831,689,584
Personal Income Tax	7,863,795,893	79,614,332,306	73,358,465,691	14,119,662,508
Natural resources tax	1,660,225,980	48,287,210,786	39,813,140,366	10,134,296,400
Housing tax	(26,551,226)	4,228,894,444	4,202,343,218	-
Business License Tax	-	1,000	1,000	-
Other taxes	2,085,938,585	64,965,176,385	49,469,094,385	17,582,020,585
Total	**(37,169,150,250)**	**1,167,524,636,053**	**756,975,463,885**	**373,380,021,918**
Taxes and statutory obligations	**48,779,110,708**			-
Taxes and payables to the state budget	**11,609,960,458**	**1,167,524,636,053**	**756,975,463,885**	**373,380,021,918**
Obligations to the State budget	**(37,169,150,250)**			**373,380,021,918**

14. ACCRUED EXPENSES

Items	Ending balance	Opening balance
a, Short term	**2,814,050,137,183**	**933,014,801,603**
Accrued gas expenses	2,172,399,328,809	466,846,471,170
Interest costs	306,832,655,805	207,191,372,067
Costs of environment protection associated with industrial wastewater and forest environmental	-	13,318,557,000
Costs of taxes and guarantees for a loan	946,455,033	15,116,056,324
Cost of electricity, water, maintenance and repair	242,853,366,604	65,907,069,334
Cost of insurance for operation of power plants	6,655,842,823	6,894,901,525
Other accrued expenses	84,362,488,109	157,740,374,183
b, Long term	-	-
Total	**2,814,050,137,183**	**933,014,801,603**

15. OTHER CURRENT PAYABLES

Items	Ending balance	Opening balance
a) Ngắn hạn	**1,020,289,811,959**	**1,015,442,272,099**
Vietnam National Industry - Energy Group	946,664,129,079	946,664,129,079
Payables regarding equitization	7,986,764,525	7,986,764,525
Petroleum industrial and civil construction Joint Stock Company	768,273,732	768,273,732
PetroVietnam Insurance Joint Stock Corporation	10,000,000,000	-
Trade union fees, social insurance, health insurance, and unemployment insurance payables	2,361,465,987	2,137,403,595
Nam Chien Hydropower Joint Stock Company	7,306,250,000	-
Other short-term payables	45,202,928,636	57,885,701,168
b) Long-term	**28,155,441**	**28,155,441**
Long-term deposits received	28,155,441	28,155,441
Other payables and liabilities	-	-
Total	**1,020,317,967,400**	**1,015,470,427,540**

16. UNEARNED REVENUE

Item	Ending balance	Opening balance
a) Short term	21,297,534,247	4,802,191,782
b) Long term	-	-
Total	**21,297,534,247**	**4,802,191,782**

17. PROVISIONS FOR PAYABLES

Item	Opening balance	Provision increase	Provision decrease	Ending balance
a) Short term	1,472,054,420,133	-	-	1,472,054,420,133
Total	**1,472,054,420,133**	-	-	**1,472,054,420,133**
b) Long term	2,033,300,483,254	-	-	2,033,300,483,254
Total	**2,033,300,483,254**	-	-	**2,033,300,483,254**

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.

18. EQUITY

a) Details on investment capital of the owners

Charter capital

According to the Enterprise Registration Certificate issued by the Business Registration and Financial Division - Hanoi Department of Finance, the charter capital of the Corporation is VND 30,678,456,880,000.

The charter capital contributed by shareholders is as follows:

Item	Opening balance		Ending balance	
	VND	%	VND	%
Vietnam National Industry - Energy Group	24,525,053,340,000	79.94	22,278,483,570,000	79.94
Other shareholders	6,153,403,540,000	20,06	5,589,727,390,000	20,06
	30,678,456,880,000		**27,868,210,960,000**	

Shares

	Ending balance	Opening balance
Number of shares issued to the public		
+ Ordinary shares	*3,067,845,688*	*2,786,821,096*
Number of outstanding shares		
+ Ordinary shares	*3,067,845,688*	*2,786,821,096*
Par value per ordinary share (VND)	10,000	10,000

b) Detailed fluctuations of equity

Items	Owners' equity						
				Retained earnings and funds			
	Owner's capital contribution	Share premium	Foreign exchange differences	Fund for investment and development	Retained earnings	Other items	Total
A	*1*	*2*	*6*		*7*	*8*	
Balance at January 1, 2025	**23,418,716,000,000**	**-**	**-**	**4,144,286,326,882**	**2,158,092,556,362**	**-**	**29,721,094,883,244**
Capital increase in the previous year	4,449,494,960,000	-	-	-		-	4,449,494,960,000
Profit in previous year	-	-	-	-	214,789,750,507	-	214,789,750,507
Appropriation to equity funds	-			(3,150,619,237,083)		-	(3,150,619,237,083)
Balance at January 1, 2026	**27,868,210,960,000**	**-**	**-**	**993,667,089,799**	**2,372,882,306,869**	**-**	**31,234,760,356,668**
Capital increase in the current year	2,810,245,920,000	(896,240,000)	-	-	-	-	2,809,349,680,000
Profit in current year	-	-	-	-	3,263,220,345,497	-	3,263,220,345,497
Appropriation to equity funds	-	-	-	841,995,203,964	-	-	841,995,203,964
Balance at June 30, 2026	**30,678,456,880,000**	**(896,240,000)**	**0**	**1,835,662,293,763**	**5,636,102,652,366**	**0**	**38,149,325,586,129**

19. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

Item	From January 01, 2026 to June 30, 2026	From January 01, 2026 to June 30, 2025
Revenue of electricity sales	26,733,439,099,783	13,243,040,916,460
Revenue of service rendered	5,260,586,340	3,750,680,535
Total	**26,738,699,686,123**	**13,246,791,596,995**
In which: Revenue from related parties		
PetroVietnam Ca Mau Fertilizer Joint Stock Company	114,431,152,516	95,629,767,298

20. COST OF GOODS SOLD AND SERVICES RENDERED

Item	From January 01, 2026 to June 30, 2026	From January 01, 2026 to June 30, 2025
Cost of electricity sold	21,393,478,159,523	12,055,784,547,363
Cost of service rendered	3,278,804,956	1,187,740,738
Total	**21,396,756,964,479**	**12,056,972,288,101**

21. FINANCIAL INCOME

Items	From January 01, 2026 to June 30, 2026	From January 01, 2026 to June 30, 2025
Interest on deposit	433,189,447,424	282,861,914,000
Dividends and profits income	33,610,720,000	225,387,334,964
Realized foreign exchange gain	1,367,301,766	-
Un-realized foreign exchange gain	14,008,967,931	-
Other financial income	226,232,707	-
Total	**482,402,669,828**	**508,249,248,964**

22. FINANCIAL EXPENSES

Items	From January 01, 2026 to June 30, 2026	From January 01, 2026 to June 30, 2025
Interest expense	834,736,366,717	166,845,269,975
Realized foreign exchange loss	19,441,435,441	176,287,482,397
Unrealized foreign exchange loss	-	137,222,440,091
Other financial expenses	21,204,253,854	(1,107,772,614)
Total	**875,382,056,012**	**479,247,419,849**

23. OTHER INCOME

Items	From January 01, 2026 to June 30, 2026	From January 01, 2026 to June 30, 2025
Income from rental, shared use of assets	950,158,178	
Other income	2,551,627,156	
Total	**3,501,785,334**	**3,669,302,474**

24. OTHER EXPENSES

Items	From January 01, 2026 to June 30, 2026	From January 01, 2026 to June 30, 2025
Other expenses	4,539,980,428	3,998,912,819
Total	**4,539,980,428**	**3,998,912,819**

25. GENERAL AND ADMINISTRATIVE EXPENSES

Items	From January 01, 2026 to June 30, 2026	From January 01, 2026 to June 30, 2025
Salaries of administrative staff	183,160,362,863	
Social insurance, health insurance, unemployment insurance, and trade union fees for administrative staff	15,915,068,415	169,331,363,575
Management material expenses	2,163,940,375	
Tools and office equipment expenses	5,952,318,242	5,247,321,500
Depreciation expenses of management fixed assets	25,167,175,458	10,388,188,862
Taxes, fees, and charges	150,144,763	-
Provisions	139,285,641,851	67,711,032,211
Outsourced service expenses for management	65,261,574,835	59,636,407,196
Other general and administrative expenses	98,638,921,341	94,559,320,304
Total	**535,695,148,143**	**406,873,633,648**

26. COST BY NATURE

Items	From January 01, 2026 to June 30, 2026	From January 01, 2026 to June 30, 2025
Cost of materials	18,734,020,791,356	9,850,693,850,681
Cost of labor	401,576,674,494	335,823,362,442
Cost of fixed assets depreciation and amortization	1,572,974,478,908	794,639,504,714
Cost of outsourced services	705,384,667,102	612,903,662,804
Other expenses	647,639,064,528	873,618,914,940
Total	**22,061,595,676,388**	**12,467,679,295,581**

27. COMPARATIVE FIGURES

Comparative figures are the figures in the Corporation's separate financial statements audited for the fiscal year ended December 31, 2025, and the Corporation's separate financial statements for the second quarter of 2025 for the accounting period ended June 30, 2025.

TỔNG CÔNG TY ĐIỆN LỰC DẦU KHÍ VIỆT NAM - CTCP
M.S.D.N: 0102276173-C.T.
THÀNH PHỐ HÀ NỘI

Le Thuy Hang	Chu Quang Toan	Le Nhu Linh
Prepared by	**Chief Accountant**	**General Director**

Hanoi, July 25, 2026