TỔNG CÔNG TY ĐIỆN LỰC DẦU KHÍ VIỆT NAM - CÔNG TY CỔ PHẦN
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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: 1887/TB-ĐLDK

Hà Nội, ngày 28 tháng 08 năm 2026
Hanoi, August..8...., 2026

CÔNG BỐ THÔNG TIN ĐỊNH KỲ
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  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: 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 hợp nhất 6 tháng đầu năm 2026 sau soát xét/ *Reviewd Interim Consolidated financial statements for the six-months period ended 30 June 2026*
3. Thông tin này đã được công bố trên trang thông tin điện tử của Tổng công ty vào ngày 28/08/2026 tại đường dẫn https://pvpower.vn.

   This information was published on the Corporation's website on August 28, 2026 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 (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.P
TỔNG CÔNG TY ĐIỆN LỰC DẦU KHÍ VIỆT NAM - CTCP
THÀNH PHỐ HÀ NỘI

Nguyễn Đình Thi

Deloitte.

PETROVIETNAM POWER CORPORATION
(Incorporated in the Socialist Republic of Vietnam)

REVIEWED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the 6-month period ended 30 June 2026

TABLE OF CONTENTS

CONTENTS	**PAGE(S)**
STATEMENT OF THE BOARD OF EXECUTIVE OFFICERS	1 - 2
REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS	3 - 4
INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION	5 - 6
INTERIM CONSOLIDATED INCOME STATEMENT	7
INTERIM CONSOLIDATED CASH FLOW STATEMENT	8 - 9
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS	10 - 55

PETROVIETNAM POWER CORPORATION
PV Power Building, 199 Nguyen Tuan Street,
Thanh Xuan Ward, Hanoi City, Vietnam

STATEMENT OF THE BOARD OF EXECUTIVE OFFICERS

The Board of Executive Officers of Petrovietnam Power Corporation (the "Corporation") presents this report together with the Corporation's interim consolidated financial statements for the 6-month period ended 30 June 2026.

BOARDS OF DIRECTORS, BOARD OF EXECUTIVE OFFICERS, BOARD OF SUPERVISORS AND CHIEF ACCOUNTANT

The members of the Boards of Directors, Board of Executive Officers, Board of Supervisors and Chief Accountant of the Corporation during the period and to the date of approval of this report are as follows:

Board of Directors

Mr. Hoang Van Quang	Chairman
Mr. Le Nhu Linh	Member
Ms. Vu Thi To Nga	Member
Ms. Nguyen Thi Ngoc Bich	Member
Mr. Nguyen Anh Tuan	Member
Mr. Phan Anh Minh	Member (appointed on 01 August 2026)
Ms. Nguyen Hoang Yen	Member (resigned on 01 August 2026)
Mr. Nguyen Ba Phuoc	Independent Member
Mr. Pham Ngoc Khue	Independent Member

Board of Management

Mr. Le Nhu Linh	Chief Executive Officer Legal Representative
Mr. Truong Viet Phuong	Deputy Chief Executive Officer
Mr. Nguyen Duy Giang	Deputy Chief Executive Officer
Mr. Nguyen Kien	Deputy Chief Executive Officer
Mr. Ngo Van Chien	Deputy Chief Executive Officer
Mr. Phan Ngoc Hien	Deputy Chief Executive Officer
Mr. Vuong The Luc	Deputy Chief Executive Officer (appointed on 22 April 2026)

Supervisory Board

Mr. Pham Minh Duc	Head of the Supervisory Board
Ms. Vu Thi Ngoc Dung	Member
Ms. Ha Thi Minh Nguyet	Member
Ms. Nguyen Thi Thanh Huong	Member

Chief Accountant

Mr. Chu Quang Toan	Chief Accountant

STATEMENT OF THE BOARD OF EXECUTIVE OFFICERS (Continued)

BOARD OF EXECUTIVE OFFICERS'S STATEMENT OF RESPONSIBILITY

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

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

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

The Board of Executive Officers confirms that the Corporation has complied with the above requirements in preparing these interim consolidated financial statements.

For and on behalf of the Board of Executive Officers,

TỔNG CÔNG TY ĐIỆN LỰC DẦU KHÍ VIỆT NAM - CTCP
THÀNH PHỐ HÀ NỘI

Le Nhu Linh
Chief Executive Officer
Legal Representative

28 August 2026

Deloitte.

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No.: 0316/VN1A-HN-BC

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

To: Shareholders
The Boards of Directors and Board of Executive Officers
Petrovietnam Power Corporation

We have reviewed the accompanying interim consolidated financial statements of Petrovietnam Power Corporation (the "Corporation"), approved on 28 August 2026 as set out from page 05 to page 55, which comprise the interim consolidated statement of financial position as of 30 June 2026, the interim consolidated statement of income and interim consolidated statement of cash flows for the 6-month period then ended, and a summary of significant accounting policies and other explanatory information.

The Board of Executive Officers's Responsibility for the Interim Consolidated Financial Statements

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

Auditors' Responsibility

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

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

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REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Conclusion

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

Emphasis of Matter

As presented in Note 02 of the Notes to the interim consolidated financial statements, as at the date of these interim consolidated financial statements, the competent authorities have not approved the equitization settlement at the date of the Corporation's official transformation into a joint stock company.

Our conclusion is not modified in respect of this matter.

M.S.D.N: 0100112500-C.T.T.N.H.H
CÔNG TY TNHH KIỂM TOÁN DELOITTE VIỆT NAM
THÀNH PHỐ HÀ NỘI

Pham Nam Phong
Audit Partner
Audit Practising Registration Certificate
No. 0929-2024-001-1

DELOITTE VIETNAM AUDIT COMPANY LIMITED

28 August 2026
Hanoi, S.R. Vietnam

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As of 30 June 2026

Unit: VND

	ASSETS	Codes	Notes	Closing balance	Opening balance (Reclassified)
A.	**CURRENT ASSETS**	**100**		**55,130,696,605,603**	**37,003,045,351,348**
I.	**Cash and cash equivalents**	**110**	**5**	**9,858,797,141,497**	**6,764,611,886,514**
1.	Cash	111		2,490,688,866,815	996,600,350,756
2.	Cash equivalents	112		7,368,108,274,682	5,768,011,535,758
II.	**Short-term financial investments**	**120**	**6**	**16,694,380,564,836**	**12,708,386,499,555**
1.	Short-term held-to-maturity investments	123		16,694,380,564,836	12,708,386,499,555
III.	**Short-term receivables**	**130**		**24,952,145,026,468**	**14,368,591,401,534**
1.	Short-term trade receivables	131	7	24,913,287,574,461	14,196,970,596,014
2.	Short-term advances to suppliers	132	8	359,031,447,654	386,286,638,743
3.	Other short-term receivables	135	9	360,357,935,776	328,016,901,558
4.	Provision for short-term doubtful debts	136	10	(680,531,931,423)	(542,682,734,781)
IV.	**Inventories**	**140**	**11**	**2,546,193,286,399**	**2,174,483,173,454**
1.	Inventories	141		2,546,193,286,399	2,174,483,173,454
V.	**Other short-term assets**	**160**		**1,079,180,586,403**	**986,972,390,291**
1.	Short-term deferred expenses	161	12	129,987,431,529	128,549,457,892
2.	Value added tax deductibles	162		949,193,154,874	809,643,821,691
3.	Taxes and other receivables from the State budget	163	15	-	48,779,110,708
B.	**NON-CURRENT ASSETS**	**200**		**50,794,704,845,344**	**51,604,081,520,646**
I.	**Long-term receivables**	**210**		**474,746,957,400**	**897,663,000**
1.	Other long-term receivables	215	9	474,746,957,400	897,663,000
II.	**Fixed assets**	**220**		**44,494,225,797,101**	**45,788,892,392,470**
1.	Tangible fixed assets	221	13	44,441,599,854,725	45,737,190,440,158
	- Cost	*222*		*95,464,928,292,982*	*94,834,603,536,783*
	- Accumulated depreciation	*223*		*(51,023,328,438,257)*	*(49,097,413,096,625)*
2.	Intangible assets	227	14	52,625,942,376	51,701,952,312
	- Cost	*228*		*131,596,576,597*	*126,351,601,597*
	- Accumulated amortisation	*229*		*(78,970,634,221)*	*(74,649,649,285)*
III.	**Long-term assets in progress**	**250**		**990,057,051,286**	**909,197,419,736**
1.	Long-term construction in progress	252	16	990,057,051,286	909,197,419,736
IV.	**Long-term financial investments**	**260**	**6**	**848,393,012,413**	**847,590,931,900**
1.	Investments in joint-ventures, associates	262		169,837,065,166	169,034,984,653
2.	Equity investments in other entities	263		701,650,757,500	701,650,757,500
3.	Provision for impairment of long-term investments in other entities	264		(23,094,810,253)	(23,094,810,253)
V.	**Other long-term assets**	**270**		**3,987,282,027,144**	**4,057,503,113,540**
1.	Long-term deferred expenses	271	12	3,236,154,165,926	3,305,520,360,557
2.	Deferred tax assets	272	17	80,190,817,267	80,857,406,274
3.	Long-term reserved spare parts	273	18	670,937,043,951	671,125,346,709
	TOTAL ASSETS (280=100+200)	**280**		**105,925,401,450,947**	**88,607,126,871,994**

The accompanying notes are an integral part of these interim consolidated financial statements

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

As of 30 June 2026

Unit: VND

	RESOURCES	Codes	Notes	Closing balance	Opening balance (Reclassified)
C.	**LIABILITIES**	**300**		**61,625,147,091,089**	**51,391,218,536,496**
I.	**Current liabilities**	**310**		**40,239,618,763,454**	**31,607,140,833,511**
1.	Short-term trade payables	311	19	13,028,614,104,604	14,879,664,105,059
2.	Short-term advances from customers	312	20	20,389,683,495	19,981,627,820
3.	Dividends and profit payable	313	21	1,154,481,143,952	963,843,248,614
4.	Short-term taxes and amounts payable to the State budget	314	15	473,771,211,770	147,152,272,027
5.	Payables to employees	315		174,048,096,849	472,453,019,615
6.	Short-term accrued expenses	316	22	4,474,786,354,394	2,153,534,921,675
7.	Short-term unearned revenue	319		36,818,182	-
8.	Other current payables	320	23	66,862,297,830	94,399,933,560
9.	Short-term loans	321	24	18,972,798,923,694	11,249,612,952,426
10.	Short-term provisions	322	25	1,472,054,420,133	1,472,054,420,133
11.	Bonus and welfare funds	323		401,775,708,551	154,444,332,582
II.	**Long-term liabilities**	**330**		**21,385,528,327,635**	**19,784,077,702,985**
1.	Other long-term payables	338	23	14,484,117,270	468,344,997
2.	Long-term loans and obligations under finance leases	339	24	19,227,399,863,854	17,637,454,141,259
3.	Deferred tax liabilities	342	17	2,310,942,678	2,466,488,749
4.	Long-term provisions	343	25	2,033,300,483,254	2,033,300,483,254
5.	Scientific and technological development fund	344		108,032,920,579	110,388,244,726
D.	**EQUITY**	**400**	**26**	**44,300,254,359,858**	**37,215,908,335,498**
1.	Owners' contributed capital	411		30,678,456,880,000	27,868,210,960,000
	- Ordinary shares carrying voting rights	*411a*		*30,678,456,880,000*	*27,868,210,960,000*
2.	Share premium	412		(1,171,047,025)	(274,807,025)
3.	Other owners' capital	414		225,720,372,645	225,720,372,645
4.	Assets revaluation reserve	416		(191,305,728,000)	(191,305,728,000)
5.	Investment and development fund	418		2,798,154,416,706	1,310,438,977,994
6.	Retained earnings	420		7,762,163,336,108	5,002,271,987,019
	- Retained earnings to the prior year end	*420a*		*3,187,515,853,960*	*2,577,535,260,695*
	- Retained earnings of the current period	*420b*		*4,574,647,482,148*	*2,424,736,726,324*
7.	Non-controlling interests	429		3,028,236,129,424	3,000,846,572,865
	TOTAL RESOURCES (440=300+400)	**440**		**105,925,401,450,947**	**88,607,126,871,994**

Preparer	Chief Accountant	Legal Representative
Nguyen Thi Hong Hanh	**Chu Quang Toan**	**Le Nhu Linh**
Preparer	**Chief Accountant**	**Executive Officer**
		Legal Representative

TỔNG CÔNG TY ĐIỆN LỰC DẦU KHÍ VIỆT NAM - CTCP

Approved on 28 August 2026

INTERIM CONSOLIDATED INCOME STATEMENT

For the 6-month period ended 30 June 2026

Unit: VND

	ITEMS	Codes	Notes	Current period	Prior period
1.	**Gross revenue from goods sold and services rendered**	**01**	**29**	**32,633,328,858,340**	**17,549,079,198,258**
2.	**Net revenue from goods sold and services rendered (10=01)**	**10**		**32,633,328,858,340**	**17,549,079,198,258**
3.	Cost of sales	11	30	26,243,237,769,351	15,565,292,616,924
4.	**Gross profit from goods sold and services rendered (20=10-11)**	**20**		**6,390,091,088,989**	**1,983,786,581,334**
5.	Financial income	22	32	651,128,010,124	414,478,911,972
6.	Financial expenses	23	33	1,071,080,083,896	574,194,372,780
	- In which: Borrowing costs	*24*		*952,902,069,322*	*258,550,043,820*
7.	General and administration expenses	26	34	641,757,068,319	504,036,299,062
8.	Sharring of profit from , associates, joint-ventures	27		1,076,195,457	569,005,782
9.	**Operating profit (30=20+(22-23)-26+27)**	**30**		**5,329,458,142,355**	**1,320,603,827,246**
10.	Other income	31		4,954,847,804	4,507,630,944
11.	Other expenses	32		4,941,544,981	4,820,442,878
12.	**Profit/(loss) from other activities (40=31-32)**	**40**		**13,302,823**	**(312,811,934)**
13.	**Accounting profit before tax (50=30+40)**	**50**		**5,329,471,445,178**	**1,320,291,015,312**
14.	Current corporate income tax expense	51	35	503,510,932,867	91,080,497,920
15.	Deferred corporate tax expense/ (income)	52	35	511,042,936	(4,385,813,849)
16.	**Net profit after corporate income tax (60=50-51-52)**	**60**		**4,825,449,469,375**	**1,233,596,331,241**
17.	**Net profit after tax attributable to the parent entity**	**61**		**4,574,921,597,092**	**1,047,507,252,040**
18.	**Net profit after tax attributable to non-controlling interests**	**62**		**250,527,872,283**	**186,089,079,201**
19.	Basic earnings per share	70	36	1,534	329

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

Nguyen Thi Hong Hanh	**Chu Quang Toan**	**Le Nhu Linh**
Preparer	**Chief Accountant**	**Executive Officer**
		Legal Representative

Approved on 28 August 2026

INTERIM CONSOLIDATED CASH FLOW STATEMENT

For the 6-month period ended 30 June 2026

Unit: VND

	ITEMS	Codes	Current period	Prior period
I.	**CASH FLOWS FROM OPERATING ACTIVITIES**			
1.	***Profit before tax***	***01***	***5,329,471,445,178***	***1,320,291,015,312***
2.	***Adjustments for:***			
	Depreciation and amortisation of fixed assets and investment properties	02	1,933,495,549,287	1,417,018,978,663
	Provisions	03	137,849,196,642	683,506,540,114
	Foreign exchange (gain)/loss arising from translating foreign currency items	04	97,212,767,768	137,183,756,635
	Gain from investing activities	05	(649,356,686,533)	(412,952,446,714)
	Borrowing costs	06	952,902,069,322	257,282,201,830
3.	***Operating profit before movements in working capital***	***08***	***7,801,574,341,664***	***3,402,330,045,840***
	Increase, decrease in receivables	09	(11,281,854,224,902)	(1,707,772,570,062)
	Increase, decrease in inventories	10	(371,710,112,945)	(521,691,164,968)
	Increase, decrease in payables (excluding accrued loan interest and corporate income tax payable)	11	1,875,228,240,578	(1,022,952,853,957)
	Increase, decrease in deferred expenses	12	67,426,077,816	1,144,014,382,960
	Interest paid	14	(760,380,258,212)	(243,821,451,451)
	Corporate income tax paid	15	(162,072,726,894)	(73,309,872,244)
	Other cash outflows	17	(111,689,746,063)	(116,060,673,700)
	Net cash (used in)/generated by operating activities	***20***	***(2,943,478,408,958)***	***860,735,842,418***
II.	**CASH FLOWS FROM INVESTING ACTIVITIES**			
1.	Acquisition and construction of fixed assets and other long-term assets	21	(2,643,553,868,721)	(3,881,482,067,464)
2.	Proceeds from sale, disposal of fixed assets and other long-term assets	22	341,503,704	-
3.	Cash outflow for lending, buying debt instruments of other entities	23	(11,338,974,922,958)	(6,401,918,843,204)
4.	Cash recovered from lending, selling debt instruments of other entities	24	7,467,578,654,552	2,685,203,396,407
5.	Equity investments in other entities	25	-	(30,000,000,000)
6.	Interest earned, dividends and profits received	27	529,361,379,706	375,291,875,935
	Net cash used in investing activities	***30***	***(5,985,247,253,717)***	***(7,252,905,638,326)***

INTERIM CONSOLIDATED CASH FLOW STATEMENT (Continued)

For the 6-month period ended 30 June 2026

Unit: VND

	ITEMS	Codes	Current period	Prior period
III.	**CASH FLOWS FROM FINANCING ACTIVITIES**			
1.	Proceeds from share issue and owners' contributed capital (including contributed capital from non-controlling shareholders)	31	2,809,349,680,000	-
2.	Proceeds from borrowings	33	20,615,335,388,783	19,361,259,904,258
3.	Repayment of borrowings	34	(11,403,552,622,701)	(14,290,113,923,866)
4.	Dividends and profit distributions paid	36	(2,902,716,846)	(96,239,077,818)
	Net cash generated by financing activities	***40***	***12,018,229,729,236***	***4,974,906,902,574***
	Net increase/(decrease) in cash and cash equivalents (50=20+30+40)	**50**	**3,089,504,062,504**	**(1,417,262,893,334)**
	Cash and cash equivalents at the beginning of the period	**60**	**6,764,611,886,514**	**11,564,348,565,017**
	Effects of changes in foreign exchange rates	61	4,681,192,479	38,683,456
	Cash and cash equivalents at the end of the period (70=50+60+61)	**70**	**9,858,797,141,497**	**10,147,124,355,139**

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

Nguyen Thi Hong Hanh
Preparer

Chu Quang Toan
Chief Accountant

Le Nhu Linh
Executive Officer
Legal Representative

Approved on 28 August 2026

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
These notes are an integral part of and should be read in conjunction with the accompanying interim consolidated financial statements

1. GENERAL INFORMATION

Structure of ownership

PetroVietnam Power Corporation (the "Corporation") was established based on the equitization of PetroVietnam Power Corporation – One Member Company Limited under Decision No. 1795/QD-DKVN dated 28 July 2015 issued by the Board of Members of Vietnam National Industry - Energy Group (currently known as Vietnam National Industry - Energy Group) (hereinafter referred to as the "Group", "Petrovietnam"). PetroVietnam Power Corporation - One Member Company Limited was established under Decision No. 1468/QD-DKVN dated 17 May 2007 issued by the Board of Members of PetroVietnam and the first Enterprise Registration Certificate for one-member company limited No. 0102276173 dated 31 May 2007 issued by the Hanoi Department of Planning and Investment (currently known as Hanoi Department of Finance).

The Corporation was officially transformed into a joint stock company from 01 July 2018 with charter capital of VND 23,418,716,000,000 in accordance with the 13th amended Enterprise Registration Certificate dated 01 July 2018 issued by the Hanoi Authority for Planning and Investment (currently known as Hanoi Department of Finance). Shares of the Corporation were listed on Ho Chi Minh City Stock Exchange on 17 December 2018 and have been officially traded since 14 January 2019 with stock code POW.

The parent company of the Corporation is Vietnam National Industry - Energy Group.

The Corporation's headquarters is located at PV Power Building, No. 199 Nguyen Tuan Street, Thanh Xuan Ward, Hanoi City, Vietnam.

The total number of employees of the Corporation as at 30 June 2026 was 2,169 (as at 31 December 2025: 2,182).

Operating industry and principal activities

Operating industry of the Corporation includes:

Electricity production; Management and operation of power plants; Short-term and specialized training services; Installing electrical systems at construction works; Warehousing and storage of goods; Construction of power plants, projects in the electricity industry; Construction and development of power infrastructure, medium and low voltage power grids; Investment in construction of independent electricity projects; Construction, development, management and implementation of CDM projects for clean electricity; Service of purchasing electrical systems at construction works; Trading equipment and spare parts for electricity production and trading; Manpower for operation and maintenance of power plants, industrial facilities; Providing management services for power projects, consulting services for electricity projects; Providing information technology services; Trading in ash, slag and scrap materials; trading and supplying electricity for industrial and domestic consumption; manufacturing of industrial gases; Provision of certified emission reductions (CERs) of power plants; Researching and applying new technological advances to investment in development of electricity projects and energy use such as wind power, solar power, nuclear power; Providing technical services, operating and training human resources for operation, repair and maintenance for electricity production and business; Provision of commercial technical services in the field of electricity production and business; Wholesale of various types of coal; Import and export of energy, raw materials, equipment, supplies and spare parts for electricity production and trading; Import and export of the commodities that the Corporation is trading; Leasing transport, crane and towing vehicles; Architectural activities and related technical consultancy; real estate business, including trading in real estate and land use rights owned, occupied or leased by the enterprise.

Principal activities of the Corporation are to do business of and operate power plants in commercial operation phases, including Ca Mau 1 and 2 Power Plants in Ca Mau province, Nhon Trach 1, Nhon Trach 2, Nhon Trach 3 and 4 Power Plants in Dong Nai city, 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 and construction of power plants.

Normal production and business cycle

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

The Corporation's structure

The dependent accounting entities of the Corporation as at 30 June 2026 are as follows:

- Branch of PetroVietnam Power Corporation - PetroVietnam Ca Mau Power Company;
- Branch of PetroVietnam Power Corporation - PetroVietnam Nhon Trach Power Company;
- Branch of PetroVietnam Power Corporation - PetroVietnam Ha Tinh Power Company;
- Branch of PetroVietnam Power Corporation - PetroVietnam Power Fuel Company;
- Branch of PetroVietnam Power Corporation - Power Project Management Board;
- Branch of PetroVietnam Power Corporation - PetroVietnam Power Technical Services Center.

Details of the Corporation's subsidiaries and associates as at 30 June 2026 are as follows:

Name of Companies	Place of incorporation and operation	Proportion of ownership interest %	Proportion of voting power held %	Principal activities
Subsidiaries				
Dakdrinh Hydropower JSC	Quang Ngai	95.27%	95.27%	Hydroelectric power generation and trading
Hua Na Hydropower JSC	Nghe An	80.72%	80.72%	Hydroelectric power generation and trading
PetroVietnam Power Nhon Trach 2 JSC	Dong Nai	59.37%	59.37%	Gas-fired power generation and trading
PetroVietnam Power Services JSC	Hanoi	51.00%	51.00%	Power plants' repair and maintenance services
PetroVietnam Power Renewable Energy JSC	Hanoi	51.00%	51.00%	Renewable power generation and trading
Associates				
Song Hong Energy JSC	Lao Cai	44.07%	44.07%	Electricity production
Quang Ninh LNG Power JSC	Quang Ninh	30.00%	30.00%	Electricity production

Disclosure of information comparability in the separate financial statements

The corresponding figures of the interim consolidated statement of financial position and corresponding notes are the figures of the Corporation's audited consolidated financial statements for the year ended 31 December 2025.

The corresponding figures of the interim consolidated income statement, interim consolidated cash flow statement and corresponding notes are the figures of the reviewed interim consolidated financial statements for the 6-month period ended 30 June 2025.

As presented in Note 03, the Corporation has adopted Circular No. 99/2025/TT-BTC dated 27 October 2025 ("Circular 99") providing guidance on the corporate accounting regime and Circular No.43/2026/TT-BTC ("Circular 43") dated 20 April 2026 on a prospective basis. Certain corresponding figures have been reclassified to conform with the current period's presentation requirements under Circular 99 and Circular 43, details are stated at note 41.

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

Accounting convention

The accompanying interim consolidated financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting.

The interim consolidated financial statements are prepared on the basis of the consolidation of the Corporation's interim separate financial statements and its subsidiaries' interim financial statements.

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

Equitization settlement

As at the date of these consolidated financial statements, competent authorities have not yet approved the equitization settlement at the date of the Corporation's official transformation into a joint stock company.

Accounting period

The Corporation's financial year begins on 01 January and ends on 31 December.

These interim consolidated financial statements have been prepared for the 6-month period ended 30 June 2026.

3. ADOPTION OF NEW ACCOUNTING GUIDANCE

New guidance on the accounting regime for enterprises

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99") providing guidance on the accounting regime for enterprises. Circular 99 is effective from 1 January 2026 and applies to financial years beginning on or after 01 January 2026. Circular 99 replaces the guidance on the accounting regime for enterprises under Circular No. 200/2014/TT-BTC issued by the Ministry of Finance on 22 December 2014 ("Circular 200"), except for the provisions relating to accounting for the equitisation of State-owned enterprises and the Circulars amending and supplementing Circular 200.

On 20 April 2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC ("Circular 43") amending and supplementing certain provisions of Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Minister of Finance, which provides guidance on the preparation and presentation of consolidated financial statements. Circular 43 is effective from the date of issuance and applies to the preparation and presentation of consolidated financial statements for financial years beginning on or after 01 January 2026.

The Corporation has adopted the changes in accounting guidance prescribed by Circular 99 and Circular 43 for financial period beginning on 01 January 2026 on a prospective basis. Certain corresponding figures have been reclassified to conform with the preparation requirements of Circular 99 and Circular 43, as disclosed in Note 41.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies which have been adopted by the Corporation in the preparation of these interim consolidated financial statements, are as follows:

Estimates

The preparation of interim consolidated financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting requires the Board of Executive Officers to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Although these accounting estimates are based on the Board of Executive Officers's best knowledge, actual results may differ from those estimates.

Basis of consolidation of the interim consolidated financial statements

The interim consolidated financial statements incorporate the interim financial statements of the Corporation and enterprises controlled by the Corporation (its subsidiaries) for the 6-month period ended 30 June 2026. Control is achieved where the Corporation has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the period are included in the interim consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used in line with those used by the Corporation.

Intragroup transactions and balances are eliminated in full on consolidation.

Non-controlling interests consist of the amount of those non-controlling interests at the date of the original business combination and the non-controlling interests' share of changes in equity since the date of the combination. Losses in subsidiaries are respectively attributed to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Business combinations

On acquisition, the assets and liabilities and contingent liabilities of a subsidiary are measured at their fair values at the date of acquisition.

Any excess of the cost of acquisition over the fair values of the identifiable net assets acquired is recognised as goodwill.

Any deficiency of the cost of acquisition below the fair values of the identifiable net assets acquired is credited to consolidated profit and loss in the period of acquisition.

The non-controlling interests are initially measured at the non-controlling shareholders' proportion of the net fair value of the assets, liabilities and contingent liabilities recognised.

Investments in associates

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

Investment in an associate is accounted for using the equity method from the date on which the investee becomes an associate. On acquisition of the investment in an associate, any excess of the cost of the investment over the Corporation's share of the fair value of the associate's identifiable net assets is recognised as goodwill and is included in the carrying amount of the investment. Any excess of the Corporation's share of the fair value of the associate's identifiable net assets over the cost of the investment, after reassessment, is recognised immediately in the consolidated income statement in the period in which the investment is acquired.

The results of operations, assets and liabilities of associates are incorporated in the interim consolidated financial statements using the equity method. Under the equity method, an investment in an associate is initially recognised in the interim consolidated statement of financial position at cost and subsequently adjusted for changes in the Corporation's share of the net assets of the associate after the date of acquisition. The interim consolidated income statement reflects the Corporation's share of the results of operations of the associate. Losses of an associate in excess of the Corporation's interest in that associate are not recognised, except to the extent that the Corporation has incurred legal or constructive obligations or has made payments on behalf of the associate to settle obligations; and at the same time the Corporation has guaranteed or committed to provide support, in such cases, the Corporation undertakes to absorb losses of the associate or allows the associate not to reimburse/indemnify the Corporation for the liabilities settled on its behalf. If the associate subsequently reports profits, the Corporation resumes recognizing its share of those profits only after its share of the profits equals the share of losses not previously recognised.

When group entities enter into transactions (upstream or downstream) with an associate, any resulting gains or losses from such transactions are adjusted in accordance with applicable accounting regulations.

Goodwill

Goodwill represents the excess of the cost of acquisition over the Corporation's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of a subsidiary, associate or jointly controlled entity at the date of acquisition.

Goodwill arising on the acquisition of a subsidiary is recognised as an intangible asset and is amortised on the straight-line basis over its estimated period of benefit of 10 years.

Goodwill arising on the acquisition of an associate and jointly controlled entity is included in the carrying amount of the associates and jointly controlled entities.

Goodwill arising on the acquisition of subsidiaries is presented separately as an asset in the consolidated statement of financial position.

On disposal of a subsidiary, associate or jointly controlled entity, the attributable amount of unamortised goodwill is included in the determination of the profit or loss on disposal.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits, cash in transit and short-term, highly liquid investments (not exceeding 3 months) that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and are not restricted in use.

Financial investments

Held-to-maturity investments

Held-to-maturity investments are investments that the Corporation and its subsidiaries has the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at banks for the purpose of earning periodic interest.

Held-to-maturity investments are initially recognized at cost. Subsequent to initial recognition, interest received at maturity or periodically is recognised as an increase in held-to-maturity investments and finance income in the relevant interest periods.

Held-to-maturity investments are measured at cost less provision for impairment of held-to-maturity investments.

Provision for held-to-maturity investments is recognised when there is any indication or objective evidence that part or all of the Corporation's held-to-maturity investments may not be recoverable.

Equity investments in other entities

Equity investments in other entities represent investments in equity instruments over which the Corporation does not have control, joint control or significant influence over the investee, as well as investments in business cooperation contracts where the Corporation does not have joint control but is entitled to benefits dependent on the profit after tax of the cooperation arrangement.

Equity investments in other entities are carried at cost less provision for impairment (if any). A provision for impairment of investments in other entities is recognised when the investee incurs losses or when such investments are impaired, indicating that the Corporation may not be able to recover its investment.

Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue based on the evaluation of the recoverability of each overdue receivable, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost of materials, tools and supplies, and merchandise comprises purchase costs and other directly attributable expenses. Cost of work in progress and finished goods comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. The Corporation determines the cost of inventories issued on a per-transaction basis for accounting inventory, except for raw materials such as coal and oil used for fueling power generation furnaces, which are based on the quantity and value of inventories on hand at the end of the reporting period.

The value of inventory sold and closing inventory is calculated using the weighted average method. Net realisable value represents the estimated selling price less all estimated costs to completion and estimated costs necessary to make the sale.

The Corporation makes provision for decline in value of inventories when inventories are damaged, obsolete, or sub-standard, and when the cost of inventories is higher than their net realisable value as at the date of interim consolidated financial statements.

Tangible fixed assets and depreciation

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

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

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

	Years
Buildings and structures	05 - 30
Machinery and equipment	03 - 20
Motor vehicles and transmission equipment	03 - 11
Office equipment	03 - 10
Other tangible fixed assets (including gas constructions)	04 - 24

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

Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases. All of the Corporation's leases are operating leases.

The Corporation as lessor

Revenue under the operating leases are recorded on the straight-line basis over the lease term. Initial direct costs incurred in negotiating and arranging an operating lease are charged to the separate income statement when incurred or charged to the expenses over the lease term in accordance with revenue from operating leases.

The Corporation as lessee

Leases where substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases. Rentals payable under operating leases are charged to the interim consolidated income statement on a straight-line basis over the term of the relevant lease. Benefits received and receivable as an incentive to enter into an operating lease are also spread on a straight-line basis over the lease term.

Intangible assets and amortization

Intangible assets comprise land use rights, computer software and the other intangible assets which are stated at cost, accumulated amortization and net book value.

The costs of intangible assets comprise all expenditures incurred by the Corporation to acquire such assets up to the point at which the asset is in a condition capable of operating in the manner intended by management.

Land use rights with definite term are amortized based on the period of time granted specified in the Land use rights Certificate, land use rights with indefinite are not amortized. Computer software and other intangible fixed assets are amortized using the straight-line method over their estimated useful lives from 02 to 10 years.

Construction in progress

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

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

Deferred expenses

Deferred expenses are actual expenses which have already been incurred but relate to results of operations of multiple accounting periods. Deferred expenses mainly include insurance premium for assets and operations of power plants, land rental fees, offices rental fees, gas fuel costs under Gas Purchase Agreement for power plants, overhaul costs for the Nhon Trach 2 Combined Cycle Gas Turbine Power Plant, the initial payment under the contract for long-term maintenance and repair for the main equipment in the next 100,000 EOH phase and other deferred expenses.

Insurance premiums for assets and operations of power plants are paid under insurance contracts and charged to interim consolidated income statement over the coverage period.

Repair and maintenance expenses are charged to the interim consolidated income statement, using the straight-line method until the next maintenance period.

Land and office rental are charged to the interim consolidated income statement over the prepayment duration.

The deferred gas fuel costs to operate power plants under Gas Purchase Agreement are calculated based on the difference between the gas purchase cost under the minimum receiving gas commitment and the actual gas purchase cost below the commitment level. This cost will be allocated to interim consolidated income statement corresponding to future gas amount intake according to the term specified in the Agreement.

Overhaul costs for the Nhon Trach 2 Combined Cycle Gas Turbine Power Plant and the initial payment for the long-term maintenance and repair contract for the main equipment in the next 100,000 EOH phase are detailed in Note 12.

Other types of deferred expenses are expected to provide future economic benefits to the Corporation. These expenditures have been capitalised as deferred expenses and are allocated to the interim consolidated income statement, using the straight-line method in accordance with the prevailing accounting regulations.

Long-term reserved spare parts

Long-term reserved spare parts are recognized at their net value (after deducting any provision for impairment) and consist of equipment, materials, and spare parts reserved for stock, replacement of asset damage. However, they do not meet the criteria to be classified as fixed assets and have a storage period of more than 12 months or exceed one normal production and business cycle.

Trade payables

Trade payables represent liabilities arising from the purchase of goods, services or assets from suppliers in the ordinary course of the Corporation's business. Trade payables are stated at historical cost.

Dividends and profit payable

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

Accrued expenses

Accrued expenses comprise amounts payable for goods and services received by the Corporation but not yet paid due to the absence of sufficient supporting documentation, and are capitalised or recognised in the consolidated income statement in the accounting period.

Payable provisions

Provisions are recognised when the Corporation has a present obligation (legal or constructive) as a result of a past event, it is probable that the Corporation will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the management's best estimate of the expenditure required to settle the obligation at the end of the accounting period.

From 01 January 2026, in accordance with the accounting guidance under Circular 99, the Corporation ceased making accruals for major repair costs of power plants. When major repairs of tangible fixed assets are carried out, the Corporation uses the amounts accrued to offset the actual costs incurred. Any difference between the accrued amounts and the actual costs incurred is allocated progressively to production and business expenses in each accounting period.

Borrowings

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

Borrowing costs

Borrowing costs comprise interest expense and other costs directly attributable to the Corporation's borrowings. Other costs directly attributable to the Corporation's borrowings are amortised on a straight-line basis over the term of the borrowings.

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

Scientific and technological development fund

Scientific and technological development fund is set aside to finance science and technology activities of the Corporation. The fund is appropriated at the maximum rate of 10% of taxable profit before corporate income tax and is recognized in the income statement during the year. If less than 70% of scientific and technological development fund is used within 5 years starting from appropriating fund, the Corporation has an obligation to pay to the State Budget corporate income tax calculated on the remaining fund and interest on late payment arising from that corporate income tax amount. During the period, based on the use of fund, the Board of Executive Officers decided not to make additional appropriation to Scientific and technological development fund.

Equity

Ordinary shares

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

Share premium

Share premium represents the difference between the par value and the issuance price of ordinary shares, net of costs directly attributable to the successful issuance of shares.

Profit distribution

The Corporation's net profit after tax is available for appropriation to shareholders as dividends upon approval by the Corporation's General Meeting of Shareholders. Dividends are declared and paid from retained earnings based on the approval of shareholders at the Corporation's Annual General Meeting of Shareholders.

Bonus and welfare fund

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

Investment and Development fund

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

Revenue and other income recognition

Revenue from the sale of goods

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

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

Electricity revenue is recognised when the outcome of such transactions can be measured reliably and it is probable that the economic benefits associated with the transactions will flow to the Corporation. Revenue is recognised when the electricity volume connected to the national grid is confirmed in writing.

Electricity revenue arises from differences between exchange rate at the time of repayment of principal loans to invest in Vung Ang 1 Thermal Power Plant, Nhon Trach 2 Power Plant, Dakdrinh Hydropower Plant and exchange rate used to calculate electricity price of Vung Ang 1 Thermal Power Plant, Nhon Trach 2 Power Plant, Dakdrinh Hydropower Plant is recognized upon the approval of the Ministry of Industry and Trade and negotiation minutes related to foreign exchange difference mentioned above.

Revenue from rendering of services

Revenue of a transaction involving the rendering of services is recognized when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several years, revenue is recognized in each year by reference to the percentage of completion of the transaction at the consolidated balance sheet date of that year. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

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

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

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

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

Cost of sales

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

General and administrative expenses

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

Foreign currencies

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

Taxation

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

The tax currently payable includes current corporate income tax expenses in accordance with the Corporate Income Tax Law. The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the interim consolidated income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are never taxable or deductible.

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

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

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

The determination of the Corporation's income tax is based on current tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of examinations by competent tax authorities.

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

5. CASH AND CASH EQUIVALENTS

	Closing balance VND	Opening balance (Reclassified) VND
Cash on hand	4,501,738,287	3,835,606,675
Demand deposits (i)	2,484,285,290,388	992,764,744,081
In which:		
- Citibank, N.A.,	*799,465,986,285*	*616,642,345,919*
- Joint Stock Commercial Bank for Investment and Development of Vietnam	*734,816,614,704*	*158,882,265,960*
- Saigon - Hanoi Commercial Joint Stock Bank	*345,639,988,129*	*24,791,199,424*
- Vietnam Public Joint Stock Commercial Bank	*253,906,119,381*	*44,681,705,162*
- Others	*350,456,581,889*	*147,767,227,616*
Cash in transit	1,901,838,140	-
Cash equivalents (ii)	7,368,108,274,682	5,768,011,535,758
In which:		
- Time deposits with original maturity of 01 month	*4,409,645,391,068*	*827,940,960,412*
- Time deposits with original maturity of 02 months	*653,266,438,356*	*1,404,139,794,523*
- Time deposits with original maturity of 03 months	*2,305,196,445,258*	*3,535,930,780,823*
	9,858,797,141,497	**6,764,611,886,514**

(i) A s at 30 June 2026, the Corporation's bank demand deposits investment included an amount of VND 524,651,570 (as at 31 December 2025: VND 600,323,943) at Modern Bank of Vietnam Limited (formerly known as Ocean Commercial One Member Limited Liability Bank). The Board of Executive Officers assessed that this amount would be reactivated in the future when there were specific regulations of the State Bank of Vietnam.

(ii) Cash equivalents as of 30 June 2026 represent deposits at commercial banks with original terms of 3 months or less and interest rate ranging from 4.75% per annum to 8.4% per annum (as of 31 December 2025: from 2.1% per annum to 4.75% per annum).

6. FINANCIAL INVESTMENTS

a. Short-term financial investments

	Closing balance			Opening balance (Reclassified)		
			VND			VND
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Short-term deposits (i)	16,694,380,564,836	16,694,380,564,836	-	12,708,386,499,555	12,708,386,499,555	-
In which:	-	-	-	-	-	-
- Time deposits with original maturities from over 03 months to 06 months	*10,413,707,473,022*	*10,413,707,473,022*	-	*7,702,321,919,472*	*7,702,321,919,472*	-
- Time deposits with original maturities from over 06 months to 12 months	*6,115,967,941,129*	*6,115,967,941,129*	-	*4,945,280,470,494*	*4,945,280,470,494*	-
- Time deposits with original maturities over 12 months	*164,705,150,685*	*164,705,150,685*	-	*60,784,109,589*	*60,784,109,589*	-

(i) As at 30 June 2026, the balance of held-to-maturity investments presented deposits at banks with an original term of more than 3 months and a remaining term of no more than 12 months, with interest rate ranging from 2.8% to 9% per annum (as at 31 December 2025: from 2% to 7.5% per annum).

As at 30 June 2026, held-to-maturity investment of the Corporation and its subsidiaries included an amount of VND 30,870,506,914 (as at 31 December 2025: VND 30,439,172,852) at Modern Bank of Vietnam Limited (formerly known as Ocean Commercial One Member Limited Liability Bank). The Board of Executive Officers assessed that this amount would be reactivated in the future when there were specific regulations of the State Bank of Vietnam.

6. FINANCIAL INVESTMENTS (Continued)

b. Long-term financial investments

Investment in associates

	Closing balance		Opening balance	
	VND		VND	
	Cost	Amount under equity method	Cost	Amount under equity method
Quang Ninh LNG Power JSC	108,000,000,000	103,053,501,032	108,000,000,000	103,363,695,770
Song Hong Energy JSC	32,887,500,000	66,783,564,134	32,887,500,000	65,671,288,883
	140,887,500,000	**169,837,065,166**	**140,887,500,000**	**169,034,984,653**

Details of adjustments to investments in associates under equity method as at 30 June 2026 are as follows:

	Cost	Adjustment under equity method	Amount under equity method
	VND	VND	VND
Quang Ninh LNG Power JSC	108,000,000,000	(4,946,498,968)	103,053,501,032
Song Hong Energy JSC	32,887,500,000	33,896,064,134	66,783,564,134
	140,887,500,000	**28,949,565,166**	**169,837,065,166**

The operation status of associates is as follow:

	Current period	Prior period
Quang Ninh LNG Power JSC	Operating at loss	Operating at loss
Song Hong Energy JSC	Operating at profit	Operating at profit

6. FINANCIAL INVESTMENTS (Continued)

b. Long-term financial investments (Continued)

Investment in other entities

	Closing balance			Opening balance		
			VND			VND
	Cost	Fair value	Provision	Cost	Fair value	Provision
Viet Lao Power JSC	317,549,656,500	(ii)	-	317,549,656,500	(ii)	-
Nam Chien Hydropower JSC	302,295,301,000	(ii)	-	302,295,301,000	(ii)	-
Song Tranh 3 Hydropower JSC	29,341,800,000	(ii)	(4,618,786,734)	29,341,800,000	(ii)	(4,618,786,734)
EVN International JSC (i)	28,222,000,000	53,621,800,000	-	28,222,000,000	74,223,860,000	-
PetroVietnam Urban Development JSC	18,202,000,000	(ii)	(18,202,000,000)	18,202,000,000	(ii)	(18,202,000,000)
Petroleum Information Technology Telecom and Automation JSC	5,040,000,000	(ii)	-	5,040,000,000	(ii)	-
PetroVietnam Mechanical and Electrical JSC	1,000,000,000	(ii)	(274,023,519)	1,000,000,000	(ii)	(274,023,519)
	701,650,757,500		**(23,094,810,253)**	**701,650,757,500**		**(23,094,810,253)**

(i) The fair value of the investments is determined based on the closing prices of shares on UPCOM on the nearest trading date up to 30 June 2026.

(ii) The Corporation has not assessed the fair value of these financial investments as at the end of the financial year because the current regulations do not have specific guidance on determining the fair value of financial investments in these unlisted companies.

7. SHORT-TERM TRADE RECEIVABLES

	Closing balance		Opening balance	
	VND	VND	VND	VND
	Carrying amount	Provision amount	Carrying amount	Provision amount
a. Short-term trade receivables				
Electric Power Trading Company - Vietnam Electricity	24,801,463,718,987	(657,922,445,318)	14,053,166,134,167	(516,878,870,776)
Others	51,748,174,764	(10,590,917,125)	66,101,875,190	(10,590,917,125)
	24,853,211,893,751	**(668,513,362,443)**	**14,119,268,009,357**	**(527,469,787,901)**
b. Receivables from related parties	60,075,680,710	-	77,702,586,657	(3,194,377,900)
(Details stated in Note 39)				
	24,913,287,574,461	**(668,513,362,443)**	**14,196,970,596,014**	**(530,664,165,801)**

8. SHORT-TERM ADVANCES TO SUPPLIERS

	Closing balance VND	Opening balance VND
a. Short-term advances to suppliers		
Tin Nghia Corporation	154,000,000,000	154,000,000,000
Siemens Energy Global GmbH & Co. KG	52,140,967,152	52,140,967,152
Siemens Energy Co., Ltd.	15,556,447,034	15,556,447,034
GE Global Parts & Products GmbH	-	66,844,305,081
Others	130,288,715,997	88,407,957,258
	351,986,130,183	**376,949,676,525**
b. Advances to related parties		
(Details stated in Note 39)	7,045,317,471	9,336,962,218
	359,031,447,654	**386,286,638,743**

9. OTHER RECEIVABLES

	Closing balance		Opening balance (Reclassified)	
	VND Carrying amount	VND Provision amount	VND Carrying amount	VND Provision amount
a. Current				
Receivables from Vietnam National Industry - Energy Group (i)	218,489,976,676	-	218,489,976,676	-
Deposits and mortgages (ii)	33,780,138,889	-	32,451,280,645	-
Receivables for excess amounts in career transition support	20,793,703,211	-	20,793,703,211	-
Receivables from PetroVietnam Vung Ang - Quang Trach Power Project Management (iii)	14,723,819,723	-	14,723,819,723	-
Other receivables	72,570,297,277	(5,372,542,509)	41,558,121,303	(5,372,542,509)
	360,357,935,776	**(5,372,542,509)**	**328,016,901,558**	**(5,372,542,509)**
b. Non-current				
Long-term deposits (iv)	474,746,957,400	-	897,663,000	-
	474,746,957,400	**-**	**897,663,000**	**-**

(i) As at 30 June 2026, the receivable balance from Vietnam National Industry - Energy Group was VND 218,489,976,676 (as at 31 December 2025: VND 218,489,976,676), which represents the value of the 500kV distribution yard allocated to Vung Ang 1 Thermal Power Plant handed over to the Group pursuant to Resolution No. 8642/NQ-DKVN dated 31 December 2016 of Vietnam National Industry - Energy Group on the acceptance of taking back the value of the 500kV distribution yard of Vung Ang Power Center which had been transferred to PetroVietnam Power Corporation - One Member Company Limited (currently known as PetroVietnam Power Corporation) under Resolution No. 753/NQ-DKVN dated 05 February 2016 issued by the Board of Members of Vietnam National Industry - Energy Group.

(ii) Mainly represents the demand deposit of PetroVietnam Power Renewable Energy JSC (a subsidiary of the Corporation) at Vietnam Joint Stock Commercial Bank for Industry and Trade and Joint Stock Commercial Bank for Investment and Development of Vietnam with the balance of VND 32,726,719,510 (as at 31 December 2025: VND 32,279,995,220) to secure banking facilities granted by this bank to the Corporation (as presented in Note 24)

(iii) As at 30 June 2026, the receivable balance from PetroVietnam Vung Ang - Quang Trach Power Project Management Unit if VND 14,723,819,723 (as at 31 December 2025: VND 14,723,819,723) which mainly represents operating expenses of Vung Ang 1 Production Preparation Unit and staff costs of Vung Ang 1 Thermal Power Plant.

(iv) Primarily represents a reservation fee paid by the Corporation to GE Vernova Parts & Products GmbH (the "Seller") in accordance with the signed agreement for the reservation of the necessary manufacturing capacity to meet the target delivery schedule for the turbine generators of the Quynh Lap LNG Project.

10. PROVISION FOR SHORT-TERM DOUBTFUL DEBTS

	Closing balance			Opening balance		
			VND			VND
	Cost	Recoverable amount	Overdue	Cost	Recoverable amount	Overdue
Total amount of receivables past due or not past due but impaired						
Short-term trade receivables						
Electric Power Trading Company - Vietnam Electricity	966,408,370,546	308,485,925,228	Over 06 months	719,985,217,424	203,106,346,648	Over 06 months
Vietnam Machinery Installation Corporation - JSC	10,590,917,125	-	Over 03 years	10,590,917,125	-	Over 03 years
Others	-	-		4,563,397,000	1,369,019,100	From 02 to 03 years
Other short-term receivables						
PetroVietnam Power Project Consulting JSC	4,527,441,404	-	Over 03 years	4,527,441,404	-	Over 03 years
Others	845,101,105	-	Over 03 years	845,101,105	-	Over 03 years
Short-term advances to suppliers						
Mien Trung Petroleum Construction JSC	7,045,317,471	399,291,000	Over 03 years	7,045,317,471	399,291,000	Over 03 years
	989,417,147,651	**308,885,216,228**		**747,557,391,529**	**204,874,656,748**	

11. INVENTORIES

	Closing balance VND		Opening balance VND	
	Cost	Provision	Cost	Provision
Raw materials	2,486,639,966,868	-	2,090,476,729,279	-
Tools and supplies	1,967,330,967	-	7,013,964,008	-
Work in progress	57,585,988,564	-	76,992,480,167	-
	2,546,193,286,399	**-**	**2,174,483,173,454**	**-**

12. DEFERRED EXPENSES

	Closing balance VND	Opening balance VND
a. Current		
Insurance for operations of Nhon Trach 1, Nhon Trach 3 and Nhon Trach 4 Power Plants	57,986,702,028	26,490,978,626
Insurance for assets and operations of Vung Ang 1 Thermal Power Plant	34,529,901,318	65,557,908,540
Insurance for operations of Nhon Trach 2 Power Plant	10,531,080,483	4,742,286,251
Insurance for operations of Ca Mau 1 and 2 Power Plants	9,175,630,066	16,583,793,143
Others	17,764,117,634	15,174,491,332
	129,987,431,529	**128,549,457,892**
b. Non-current		
Gas fuel of Ca Mau 1 and 2 Power Plants (i)	2,709,596,781,510	2,709,596,781,510
Overhaul costs at 100,000 EOH of Nhon Trach 2 Power Plant to be allocated (ii)	165,449,977,486	213,495,219,381
Initial fee for long-term maintenance and repair contract of main equipment for the next 100,000 EOH period (iii)	119,643,000,044	125,809,742,176
Land rentals	31,135,992,275	31,713,634,245
Office rentals	20,038,698,526	20,352,620,661
Others	190,289,716,085	204,552,362,584
	3,236,154,165,926	**3,305,520,360,557**

(i) The gas fuel to operate Ca Mau 1 and 2 Power Plants was made to fulfill the take-or-pay obligation relating to Annual minimum quantity ("AMQ") specified in Gas Purchase Agreement No. 5164/HD-DKVN dated 07 August 2023 between the Corporation and Vietnam National Industry - Energy Group ("PetroVietnam"). In the Contract Year 2021, the Corporation's electricity generation output was not enough to take the delivery of AMQ as per Gas Purchase Agreement, however the Corporation was still obliged to pay Vietnam National Industry - Energy Group for the quantity of gas equal to AMQ less the actual amount of gas consumed during the year ("make-up gas"). The Corporation has the right to receive from Vietnam National Industry - Energy Group the quantity of gas equivalent to make-up gas quantity within five (05) years from 2022 without incurring any additional costs. The Corporation is working with Petrovietnam to determine the actual amount of prepaid gas consumed and will adjust the deferred cost downwards accordingly based on the amount payable to Petrovietnam after the official results are available. The Board of Executive Officers of the Corporation assesses and believes that the entire amount of prepaid gas will be used to participate in the Corporation's power generation process.

(ii) Overhaul costs of Nhon Trach 2 Combined Cycle Gas Turbine Power Plant at 100,000 EOH (operating hours) arise when the plant reaches 100,000 EOH operating hours and PetroVietnam Power Nhon Trach 2 Joint Stock Company (a subsidiary of the Corporation) must carry out periodic overhauls as required technical demand. Accordingly, this overhaul cost is recorded and charged to the consolidated income statement over the next 33,333 EOH operating hours of each generating unit.

(iii) The initial payment fee under the long-term maintenance and repair contract for Nhon Trach 2 Combined Cycle Gas Turbine Power Plant for the next 100,000 operating hours EOH for each unit between PetroVietnam Power Nhon Trach 2 Joint Stock Company (a subsidiary) and the consortium of contractors Siemens Energy Global GmbH & Co. KG/Siemens Energy Limited Company, signed on 28 July 2023. Accordingly, this initial payment fee is recorded and charged to the consolidated income statement over the next 100,000 EOH operating hour of each generating unit.

13. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Others VND	Total VND
COST						
Opening balance	**21,510,115,747,825**	**70,551,058,315,688**	**357,846,870,357**	**275,345,363,837**	**2,140,237,239,076**	**94,834,603,536,783**
Purchase in the period	-	4,861,909,166	5,054,732,875	9,319,176,692	81,250,000	19,317,068,733
Transfer from construction in progress	556,866,306,601	48,477,731,818	4,502,361,454	3,631,619,427	-	613,478,019,300
Increase due to upgrade	829,357,610	295,317,328	-	-	-	1,124,674,938
Disposals	(2,094,406,772)	-	(1,190,600,000)	(310,000,000)	-	(3,595,006,772)
	-	-				
Closing balance	**22,065,717,005,264**	**70,604,693,274,000**	**366,213,364,686**	**287,986,159,956**	**2,140,318,489,076**	**95,464,928,292,982**
ACCUMULATED DEPRECIATION						
Opening balance	**10,177,436,215,538**	**37,516,109,989,075**	**295,179,028,118**	**215,803,909,876**	**892,883,954,018**	**49,097,413,096,625**
Charge to expense for the period	464,045,767,423	1,403,611,162,107	6,694,929,232	9,810,342,178	44,652,398,761	1,928,814,599,701
Charge to construction in progress	-	-	614,619,021	76,529,680	-	691,148,701
Charge to Welfare fund	-	-	-	4,600,002	-	4,600,002
Disposals	(2,094,406,772)	-	(1,190,600,000)	(310,000,000)	-	(3,595,006,772)
	-					
Closing balance	**10,639,387,576,189**	**38,919,721,151,182**	**301,297,976,371**	**225,385,381,736**	**937,536,352,779**	**51,023,328,438,257**
NET BOOK VALUE						
Opening balance	**11,332,679,532,287**	**33,034,948,326,613**	**62,667,842,239**	**59,541,453,961**	**1,247,353,285,058**	**45,737,190,440,158**
Closing balance	**11,426,329,429,075**	**31,684,972,122,818**	**64,915,388,315**	**62,600,778,220**	**1,202,782,136,297**	**44,441,599,854,725**

As at 30 June 2026, the cost of the Corporation's tangible fixed assets which were fully depreciated but are still in use was VND 24,546,441,769,240 (as of 31 December 2025: VND 24,509,071,811,251).

As at 31 December 2025, other tangible fixed assets with net book value of VND 3,985,269,627,960 (as at 31 December 2025: VND 6,541,643,254,323) were mortaged to secure bank loans (as presented in Note 24).

As at 30 June 2026, the total original cost of tangible fixed assets of Nhon Trach 3 and Nhon Trach 4 Power Plants is VND 24,010,378,716,917 (as at 31 December 2025: VND 24,010,378,716,917). This value represents a provisional increase based on actual costs incurred at the time the fixed assets are ready for use. The original cost of these assets may be adjusted upon approval of the project settlement by the competent authority. The fixed assets are used as collateral for loans from Joint Stock Commercial Bank for Foreign Trade of Vietnam, SMBC Bank - Singapore Branch, Citibank, and ING Bank (see Note 24).

Detailed list of tangible fixed assets currently in existence with a net book value equal to or greater than 10% of the total net book value of tangible fixed assets:

Fixed Asset Group/System	**Net book value (VND)**
NT3 – Equipment items: Gas turbine, generator, heat recovery steam generator (HRSG) – Line 1	8,630,407,008,579
NT4 – Equipment items: Gas turbine, generator, heat recovery steam generator (HRSG) – Line 1	8,674,758,167,550
Total	**17,305,165,176,129**

14. INCREASES, DECREASES IN INTANGIBLE ASSETS

	Land use rights	Computer software	Others	Total
	VND	VND	VND	VND
COST				
Opening balance	**31,410,888,593**	**94,836,213,004**	**104,500,000**	**126,351,601,597**
Additions	-	5,244,975,000	-	5,244,975,000
Closing balance	**31,410,888,593**	**100,081,188,004**	**104,500,000**	**131,596,576,597**
ACCUMULATED AMORTIZATION				
Opening balance	**2,766,970,588**	**71,778,178,697**	**104,500,000**	**74,649,649,285**
Charge to expense for the period	136,874,536	4,041,931,872	-	4,178,806,408
Charge to construction in progress	-	142,178,528	-	142,178,528
Closing balance	**2,903,845,124**	**75,962,289,097**	**104,500,000**	**78,970,634,221**
NET BOOK VALUE				
Opening balance	**28,643,918,005**	**23,058,034,307**	**-**	**51,701,952,312**
Closing balance	**28,507,043,469**	**24,118,898,907**	**-**	**52,625,942,376**

As at 30 June 2026, the cost of the Corporation's intangible assets which were fully amortised but are still in use was VND 60,922,248,751 (as of 31 December 2025: VND 60,221,502,387).

The Corporation has used the land use rights of the land lot at Khanh An Commune, Ca Mau Province, as collateral for a loan at Joint Stock Commercial Bank for Foreign Trade of Vietnam, under the Land Use Rights Certificate, Ownership of Residential House and Other Assets Attached to Land (see Note 24). As at 31 December 2025, the carrying amount of this asset was VND 1,750,632,903 (as at 31 December 2025: VND 1,887,507,439).

As at 30 June 2026, intangible assets with a carrying amount of VND 311,403,456 (as at 31 December 2025: VND 354,584,616) have been pledged as collateral for borrowings of Dakdrinh Hydropower Joint Stock Company (a subsidiary of the Corporation) from Vietnam Joint Stock Commercial Bank for Industry and Trade and Joint Stock Commercial Bank for Foreign Trade of Vietnam (see Note 24).

Detailed list of intangible fixed assets currently in existence with a net book value equal to or greater than 10% of the total net book value of intangible fixed assets:

Name	Net book value (VND)
Land use rights over the land parcel at CC1.2 Apartment Complex – Residential Unit No. 1 - Phuoc An - Long Tho Residential Area, Dong Nai City	21,602,554,546
Total	**21,602,554,546**

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

	Opening balance	Payable/Receivable during the period	Paid/ Received during the period	Closing balance
	VND	VND	VND	VND
a. Receivables				
Corporate income tax	48,752,559,482	-	48,752,559,482	-
Other taxes	26,551,226	-	26,551,226	-
	48,779,110,708	**-**	**48,779,110,708**	**-**
b. Payables				
Value added tax	18,814,931,725	619,691,560,578	604,743,265,362	33,763,226,941
Import and export tax	-	77,080,031,354	77,080,031,354	-
Corporate income tax	87,692,245,618	503,510,932,867	210,825,286,376	380,377,892,109
Personal income tax	9,670,730,590	105,230,146,049	99,120,438,496	15,780,438,143
Natural resources tax	15,579,282,029	144,219,551,161	142,514,190,786	17,284,642,404
Other tax	15,395,082,065	123,029,184,008	111,859,253,900	26,565,012,173
	147,152,272,027	**1,572,761,406,017**	**1,246,142,466,274**	**473,771,211,770**

16. CONSTRUCTION IN PROGRESS

	Closing balance	Opening balance
	VND	VND
Nhon Trach 3 and Nhon Trach 4 Power Plant Projects	712,664,448,481	41,355,707,848
Periodic overhaul of power plants	135,179,618,633	140,427,597,877
Hua Na Hydropower Plant	58,857,367,413	57,821,725,052
Project of the Corporation's headquarters (i)	30,221,559,073	630,166,463,319
Commune 2 Project in Nhon Trach	25,703,457,197	25,703,457,197
Others	27,430,600,489	13,722,468,443
	990,057,051,286	**909,197,419,736**

(i) During the period, the Corporation's headquarter building was completed, handed over and put into use. The Corporation recognized the increase in tangible assets based on a provisional cost. The cost of this asset may be adjusted upon approval of the final project settlement.

All assets under the ownership of, and interests held by, the Corporation arising from Contract No. 92/2022/HD/PVP-DLC-AV on the acquisition of the DLC Construction - Office Building at Lot C, Lot 1.14-HH, Lang Ha - Thanh Xuan Street, Thanh Xuan Ward, Hanoi City, are mortgaged as security for the loan obtained from Vietnam Public Joint Stock Commercial Bank (see Note 24).

17. DEFERRED CORPORATE INCOME TAX ASSETS AND DEFERRED CORPORATE INCOME TAX LIABILITIES

Deferred tax assets

	Closing balance	Opening balance
	VND	VND
Deferred tax assets related to deductible temporary differences	80,190,817,267	80,857,406,274
Deferred tax assets	**80,190,817,267**	**80,857,406,274**

Deferred tax liabilities

	Closing balance VND	Opening balance VND
Deferred tax liabilities arising from taxable temporary differences	2,310,942,678	2,466,488,749
Deferred tax liabilities	**2,310,942,678**	**2,466,488,749**

18. LONG-TERM RESERVED SPARE PARTS

As at 30 June 2026, the balance of long-term reserved spare parts represents the value of spare parts reserved for repair and maintenance according to technical requirements in Nhon Trach 1 Power Plant, Nhon Trach 3 and 4 Power Plant, Ca Mau 1 and 2 Power Plants, Vung Ang 1 Thermal Power Plant, and Hua Na Hydropower Plant.

19. SHORT-TERM TRADE PAYABLES

	Closing balance VND	Opening balance VND
a. Trade payables to third parties		
Vietnam National Coal and Mineral Industries Holding Corporation Limited	709,682,441,558	825,732,236,252
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
Dong Bac Corporation	357,427,684,482	279,650,868,674
Vietnam Electricity	58,957,299,123	68,865,784,720
Other suppliers	302,202,787,455	589,477,626,019
	2,454,415,273,279	**4,059,278,898,484**
b. Trade payables to related parties (Details stated in Note 39)	10,574,198,831,325	10,820,385,206,575
	13,028,614,104,604	**14,879,664,105,059**

20. SHORT-TERM ADVANCES FROM CUSTOMERS

	Closing balance VND	Opening balance VND
a. Short-term advances from customers		
Thanh Binh Phu My Joint Stock Company - Da Nang Branch	10,954,351,101	12,107,615,053
Others	9,435,332,394	6,838,053,147
	20,389,683,495	**18,945,668,200**
b. Advances from related parties		
(Details stated in Note 39)	-	1,035,959,620
	20,389,683,495	**19,981,627,820**

21. DIVIDENDS AND PROFIT PAYABLE

	Closing balance VND	Opening balance VND
Profit payable to Vietnam National Industry - Energy Group (i)	946,664,129,079	946,664,129,079
Dividends payable 2025 (Note 26)	193,540,612,184	-
Dividends payable relating to prior years (ii)	14,276,402,689	17,179,119,535
	1,154,481,143,952	**963,843,248,614**

Dividend payables are recognised in accordance with the resolutions of the General Meeting of Shareholders and the decisions of the Board of Directors and are settled in cash to shareholders.

(i) As at 30 June 2026 and 31 December 2025, the payable balance to Vietnam National Industry - Energy Group includes:

- Profit after tax from the exchange rate difference of the Power Purchase Agreement of Vung Ang 1 Thermal Power Plant in 2016 and 2017 during the period the Corporation has not officially transformed to a joint stock company (the Parent Company - Vietnam National Industry - Energy Group owned 100% of charter capital) is payable to Vietnam National Industry - Energy Group with the value of VND 728,174,152,403 (as at 31 December 2025: VND 1,028,174,152,403), according to the guidance of Official Letter No. 13683/BTC-TCDN dated 06 November 2020 of the Department of Corporate Finance - Ministry of Finance.

- Additional profit after tax payable to Vietnam National Industry - Energy Group for the operating period from 01 January 2016 to 30 June 2018 with the amount of VND 218,489,976,676 (as at 31 December 2025: VND 218,489,976,676) according to Decision No. 1427/QD-DKVN dated 11 March 2024 approved by the Members' Council of PetroVietnam.

(ii) As at the end of the accounting period, the Corporation and its subsidiaries continued to recognise dividends payable from prior periods to certain individual shareholders who had not yet received the dividends. These amounts will be paid when the shareholders complete the procedures for receiving the dividends in accordance with the applicable regulations.

22. SHORT-TERM ACCRUED EXPENSES

	Closing balance VND	Opening balance VND
Accrued material expenses	3,763,868,165,866	1,759,162,249,417
Accrued borrowing costs	313,471,806,701	232,585,530,899
Maintenance expenses	286,782,808,470	123,897,320,360
Insurance for operation of Power Plant	6,655,842,823	6,894,901,525
Others	104,007,730,534	30,994,919,474
	4,474,786,354,394	**2,153,534,921,675**

23. OTHER PAYABLES

	Closing balance VND	Opening balance VND
a. Short-term		
Payables relating to equitisation	7,986,764,525	7,986,764,525
Short-term deposits received	3,952,340,468	3,335,090,765
Others	54,923,192,837	83,078,078,270
	66,862,297,830	**94,399,933,560**
b. Long-term		
Long-term deposits received	14,484,117,270	468,344,997
	14,484,117,270	**468,344,997**

24. LOANS AND OBLIGATIONS UNDER FINANCE LEASES

a. Short-term

	Opening balance			In the period	Closing balance
	VND			VND	VND
	Amount	Increases	(Decreases)	Increases in exchange rate differences	Amount
a. Short-term loans	**9,364,714,142,828**	**18,516,556,335,904**	**(10,973,371,425,332)**	**-**	**16,907,899,053,400**
Joint Stock Commercial Bank for Foreign Trade of Vietnam	2,012,169,804,703	4,570,736,962,602	(2,134,966,594,348)	-	4,447,940,172,957
Military Commercial Joint Stock Bank	1,794,073,732,517	5,597,403,772,422	(2,517,976,851,579)	-	4,873,500,653,360
Citibank	1,401,374,592,171	1,572,078,924,461	(1,401,374,592,171)	-	1,572,078,924,461
Joint Stock Commercial Bank for Investment and Development of Vietnam	1,275,982,499,322	2,832,639,757,030	(1,686,588,595,608)	-	2,422,033,660,744
Others	2,881,113,514,115	3,943,696,919,389	(3,232,464,791,626)	-	3,592,345,641,878
b. Current portion of long-term loans	**1,884,898,809,598**	**1,231,252,281,402**	**(1,062,969,792,831)**	**11,718,572,125**	**2,064,899,870,294**
	11,249,612,952,426	**19,747,808,617,306**	**(12,036,341,218,163)**	**11,718,572,125**	**18,972,798,923,694**

Corporation and its subsidiaries' short-term loans are disbursed in VND for the purpose of supplementing working capital. The term is from 1 to less than 12 months, interest is payable upon maturity or on a monthly basis and principal is payable upon maturity. The loans are unsecured.

24. LOANS AND OBLIGATIONS UNDER FINANCE LEASES (Continued)

b. Long-term

	Opening balance	In the period			Closing balance
	VND			VND	VND
	Amount	Increases	(Decreases)	Increases/ (Decreases) in exchange rate differences	Amount
Long-term loans					
Citibank and ING Bank - Singapore Branch	9,874,406,242,724	2,490,925,530,668	(515,222,157,039)	66,960,767,632	11,917,070,383,985
Sumitomo Mitsui Singapore Bank	4,528,990,162,651	-	(238,367,903,311)	34,388,160,149	4,325,010,419,489
Joint Stock Commercial Bank for Foreign Trade of Vietnam	3,339,344,098,522	233,634,088,492	(71,377,500,000)	-	3,501,600,687,014
Others	1,779,612,446,960	7,008,029,181	(238,002,232,481)	-	1,548,618,243,660
	19,522,352,950,857	**2,731,567,648,341**	**(1,062,969,792,831)**	**101,348,927,781**	**21,292,299,734,148**
In which:					
- Amount due for settlement within 12 months	1,884,898,809,598				2,064,899,870,294
- Amount due for settlement after 12 months	17,637,454,141,259				19,227,399,863,854

Long-term loans of the Corporation and its subsidiaries are disbursed in United States Dollar and Vietnam Dong for their investment in projects of construction and upgrade of Power Plants and the Corporation's headquarters. These loans are either unsecured or secured by assets of the Corporation and its subsidiaries.

24. LOANS AND OBLIGATIONS UNDER FINANCE LEASES (Continued)

Loans are classified by disbursed currency as follows:

	Closing balance VND	Opening balance VND
USD loans	16,242,080,803,474	14,403,396,405,375
VND loans	5,050,218,930,674	5,118,956,545,482
	21,292,299,734,148	**19,522,352,950,857**

Long-term loans are classified by type of guarantee as follows:

	Closing balance VND	Opening balance VND
Secured loans	20,686,241,026,071	18,795,082,506,382
Unsecured loans	606,058,708,077	727,270,444,475
	21,292,299,734,148	**19,522,352,950,857**

The Corporation's loan are contracted at floating interest rates. The long-term loans are repayable as follows:

	Closing balance VND	Opening balance VND
On demand or within one year	2,064,899,870,294	1,884,898,809,598
In the second year	2,317,388,802,218	2,064,869,443,438
In the third to fifth year inclusive	6,331,412,470,748	5,690,966,410,807
After five years	10,578,598,590,888	9,881,618,287,014
	21,292,299,734,148	**19,522,352,950,857**
Less: Amount due for settlement within 12 months (shown under current liabilities)	2,064,899,870,294	1,884,898,809,598
Amount due for settlement after 12 months	**19,227,399,863,854**	**17,637,454,141,259**

25. LONG-TERM PROVISIONS

Effective from 01 January 2026, in accordance with the accounting guidance under Circular 99, the Corporation no longer accrues for major overhaul and repair costs of its power plants. The balance of provisions for liabilities as at 30 June 2026 represents the accrued maintenance and major overhaul and repair costs of Ca Mau 1 and 2 Power Plants, Nhon Trach 1 Power Plant, and Vung Ang 1 Thermal Power Plant, which were accrued prior to 1 January 2026 and had not been utilized as of the reporting date.

	Current period VND	Prior period VND
Opening balance	**3,505,354,903,387**	**3,059,785,896,438**
Additional provisions for the period	-	615,787,145,260
Utilized provisions	-	(406,220,684,644)
Closing balance	**3,505,354,903,387**	**3,269,352,357,054**

In which:

	Closing balance VND	Opening balance VND
Short-term provisions	1,472,054,420,133	1,472,054,420,133
Long-term provisions	2,033,300,483,254	2,033,300,483,254
	3,505,354,903,387	**3,505,354,903,387**

26. OWNERS' EQUITY

Movement in owners' equity

	Owners' contributed capital	Share premium	Other owner's capital	Assets revaluation reserve	Investment and Development fund	Retained earnings	Enterprise reorganisation support fund	Total
	VND	VND	VND	VND	VND	VND	VND	VND
As at 01 January 2025	**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	-	-	-	-	-	1,047,507,252,040	186,089,079,201	1,233,596,331,241
Appropriation to investment and development fund	-	-	-	-	383,925,477,409	(383,925,477,409)	-	-
Temporary appropriation to bonus and welfare fund for management officers	-	-	-	-	-	(216,011,716,763)	(17,583,444,357)	(233,595,161,120)
Dividends declared	-	-	-	-	-	(191,996,403,733)	(96,304,946,967)	(288,301,350,700)
Other increases/(decreases)	-	-	-	-	-	193,356,181,477	(9,910,130,176)	183,446,051,301
As at 30 June 2025	**23,418,716,000,000**	**(274,807,025)**	**225,720,372,645**	**(191,305,728,000)**	**4,810,006,820,187**	**4,579,204,677,557**	**2,733,713,446,024**	**35,575,780,781,388**
As at 01 January 2026	**27,868,210,960,000**	**(274,807,025)**	**225,720,372,645**	**(191,305,728,000)**	**1,310,438,977,994**	**5,002,271,987,019**	**3,000,846,572,865**	**37,215,908,335,498**
Profit for the period	-	-	-	-	-	4,574,921,597,092	250,527,872,283	4,825,449,469,375
Appropriation to investment and development fund (i)	-	-	-	-	1,487,715,438,712	(1,487,715,438,712)	-	-
Temporary appropriation to bonus and welfare fund for management officers (ii)	-	-	-	-	-	(327,040,694,347)	(29,597,703,540)	(356,638,397,887)
Dividends declared	-	-	-	-	-	-	(193,540,612,184)	(193,540,612,184)
Issuance of shares for dividend payment and increase of share capital from equity (ii)	2,810,245,920,000	(896,240,000)	-	-	-	-	-	2,809,349,680,000
Other increases/(decreases)	-	-	-	-	-	(274,114,944)	-	(274,114,944)
As at 30 June 2026	**30,678,456,880,000**	**(1,171,047,025)**	**225,720,372,645**	**(191,305,728,000)**	**2,798,154,416,706**	**7,762,163,336,108**	**3,028,236,129,424**	**44,300,254,359,858**

(i) Based on the profit distribution plan approved under the Resolutions of the 2026 Annual General Meetings of Shareholders, the Corporation and its subsidiaries made additional appropriation to investment and development fund and the bonus and welfare fund from retained earnings accumulated to the prior year end.

(ii) The Corporation conducted a public offering of shares to existing shareholders in January and February 2026 pursuant to Resolution No. 73/NQ-DHDCD dated 25 September 2025 of the Extraordinary General Meeting of Shareholders and the Certificate of Registration for Public Offering of Shares No. 451/GCN-UBCK dated 27 November 2025 issued by the State Securities Commission of Vietnam. On 4 February 2026, the Corporation received Official Letter No. 1126/UBCK-QLCB from the State Securities Commission of Vietnam regarding the report on the results of the public offering of shares. On 25 February 2026, the Corporation was issued the 20th amended Enterprise Registration Certificate No. 0102276173, pursuant to which the Corporation's charter capital was adjusted to VND 30,678,456,880,000 (corresponding to 3,067,845,688 shares).

Charter capital

According to the 21st amended Enterprise Registration Certificate date 04 June 2026, the charter capital of the Corporation is VND 30,678,456,880,000. As of 30 June 2026, the charter capital contributions by the shareholders were fully made as follows:

	Contributed capital			
	Closing balance		Opening 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	**100%**	**27,868,210,960,000**	**100%**

Shares

	Closing balance	Opening balance
Number of shares issued to the public	3,067,845,688	2,786,821,096
Ordinary shares	*3,067,845,688*	*2,786,821,096*
Number of outstanding shares in circulation	3,067,845,688	2,786,821,096
Ordinary shares	*3,067,845,688*	*2,786,821,096*

An ordinary share has par value of VND 10,000.

27. OFF CONSOLIDATED STATEMENT OF FINANCIAL POSITION ITEMS

Foreign currencies

	Closing balance	Opening balance
United States Dollar (USD)	30,614,855.05	23,808,898.33
Euro (EUR)	147.56	147.56

Operating lease assets

Operating lease payments represent land lease agreements signed with the People's Committee Dong Nai Province (currently known as People's Committee Dong Nai City) and Tin Nghia Corporation Joint Stock Company for the implementation of the Nhon Trach 3 and Nhon Trach 4 Power Plant Projects, as well as the land lease agreement signed with the People's Committee of Dong Nai Province (currently known as People's Committee Dong Nai City) for the Nhon Trach 1 Power Plant:

	Closing balance	Opening balance
	VND	VND
Minimum lease payment in the future under non-cancellable operating lease under the following terms:		
Within one year	10,004,106,343	10,004,106,343
In the second to fifth year inclusive	40,016,425,371	40,016,425,371
After five years	221,843,697,587	226,845,750,759
	271,864,229,301	**276,866,282,473**

Assets held under trust

On 30 June 2026 and 31 December 2025, according to the long-term maintenance and repair contract for main equipment of Nhon Trach 2 Combined Cycle Gas Turbine Power Plant, PetroVietnam Power Nhon Trach 2 JSC (a subsidiary of the Corporation) received and kept a number of materials and spart parts owned by the contractor Siemens Energy Global GmbH with aim to serve the plant's maintenance needs. These materials will be settled after the end of the long-term maintenance and repair contract entered into by the Company.

28. BUSINESS AND GEOGRAPHICAL SEGMENTS

The Corporation selects business segments as its primary reporting units because the risks and profitability of the Corporation and its subsidiaries are primarily affected by the differences in products and services offered by the Corporation and its subsidiaries. The Corporation and its subsidiaries comprise the following main business segments:

- Gas-fired power generation and trading
- Coal-fired power generation and trading
- Hydroelectric power generation and trading
- Others business activities include power plant's repair and maintenance services, renewable power generation and trading, and other production and business operations.

The power plants and the customers purchasing electricity from the Corporation all operate within the territory of Vietnam. Accordingly, there are no geographical segments required to be presented.

The Corporation has determined business segments as the primary reporting segments, as the risks and returns of the Corporation are primarily affected by differences in the products and services provided by the Corporation.

28. BUSINESS AND GEOGRAPHICAL SEGMENTS (Continued)

Consolidated statement of financial position as at 30 June 2026

Items	Gas-fired power generation and trading	Coal-fired power generation and trading	Hydroelectric power generation and trading	Others	Total
	VND	VND	VND	VND	VND
Assets					
Segment assets	55,413,499,991,950	19,868,237,439,187	7,729,307,467,949	726,565,097,508	83,737,609,996,594
Unallocated assets					22,187,791,454,353
Total assets	**55,413,499,991,950**	**19,868,237,439,187**	**7,729,307,467,949**	**726,565,097,508**	**105,925,401,450,947**
Liabilities					
Segment liabilities	21,176,764,578,484	2,206,441,800,923	1,987,778,465,246	156,040,841,490	25,527,025,686,143
Unallocated liabilities					36,098,121,404,946
Total liabilities	**21,176,764,578,484**	**2,206,441,800,923**	**1,987,778,465,246**	**156,040,841,490**	**61,625,147,091,089**

Consolidated statement of financial position as at 31 December 2025

Items	Gas-fired power generation and trading	Coal-fired power generation and trading	Hydroelectric power generation and trading	Others	Total
	VND	VND	VND	VND	VND
Assets					
Segment assets	45,809,126,184,122	18,371,125,482,592	7,628,507,734,193	807,441,520,995	72,616,200,921,902
Unallocated assets					15,990,925,950,092
Total assets	**45,809,126,184,122**	**18,371,125,482,592**	**7,628,507,734,193**	**807,441,520,995**	**88,607,126,871,994**
Liabilities					
Segment liabilities	20,361,747,732,926	2,134,684,513,091	1,820,273,553,928	426,407,072,180	24,743,112,872,125
Unallocated liabilities					26,648,105,664,371
Total liabilities	**20,361,747,732,926**	**2,134,684,513,091**	**1,820,273,553,928**	**426,407,072,180**	**51,391,218,536,496**

28. BUSINESS AND GEOGRAPHICAL SEGMENTS (Continued)

Consolidated income statement for the 6-month period ended 30 June 2026

Items	Gas-fired power generation and trading	Coal-fired power generation and trading	Hydroelectric power generation and trading	Others	Total
	VND	VND	VND	VND	VND
Net revenue	22,978,228,808,130	8,754,690,912,407	796,414,558,560	103,994,579,243	32,633,328,858,340
Cost of sales and services rendered	(19,476,129,144,264)	(6,356,002,115,776)	(336,534,276,267)	(74,572,233,044)	(26,243,237,769,351)
Operating profit by segment	**3,502,099,663,866**	**2,398,688,796,631**	**459,880,282,293**	**29,422,346,199**	**6,390,091,088,989**
Operating expenses by segment					(641,757,068,319)
Financial income					651,128,010,124
Share of profit from associates					1,076,195,457
Financial expenses					(1,071,080,083,896)
Other income					13,302,823
Profit before tax					**5,329,471,445,178**
Corporate income tax expense					(504,021,975,803)
Profit after corporate tax					**4,825,449,469,375**

28. BUSINESS AND GEOGRAPHICAL SEGMENTS (Continued)

Consolidated income statement for the 6-month period ended 30 June 2025

Items	Gas-fired power generation and trading	Coal-fired power generation and trading	Hydroelectric power generation and trading	Others	Total
	VND	VND	VND	VND	VND
Net revenue	10,000,255,709,134	6,751,434,281,942	727,770,979,327	69,618,227,855	17,549,079,198,258
Cost of sales and services rendered	(9,339,031,802,468)	(5,809,078,172,173)	(379,309,680,610)	(37,872,961,673)	(15,565,292,616,924)
Operating profit by segment	**661,223,906,666**	**942,356,109,769**	**348,461,298,717**	**31,745,266,182**	**1,983,786,581,334**
Operating expenses by segment					(504,036,299,062)
Financial income					414,478,911,972
Share of profit from associates					569,005,782
Financial expenses					(574,194,372,780)
Other income					(312,811,934)
Profit before tax					**1,320,291,015,312**
Corporate income tax expense					(86,694,684,071)
Profit after corporate tax					**1,233,596,331,241**

29. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Current period VND	Prior period VND
Sales of electricity	32,524,854,664,967	17,482,969,520,321
Sales of services	106,287,633,493	42,502,542,617
Other revenue	2,186,559,880	23,607,135,320
	32,633,328,858,340	**17,549,079,198,258**
In which:		
Sales of merchandise and services from related parties (Details stated in Note 39)	119,708,304,816	98,629,767,298

30. COST OF GOODS SOLD

	Current period VND	Prior period VND
Cost of electricity sold	26,168,701,946,984	15,534,669,550,968
Cost of services rendered	72,751,843,535	7,805,506,502
Others	1,783,978,832	22,817,559,454
	26,243,237,769,351	**15,565,292,616,924**

31. PRODUCTION COST BY NATURE

	Current period VND	Prior period (Restated) VND
Raw materials and consumables	22,670,587,929,799	12,354,938,824,930
Labour	614,363,341,518	489,616,864,719
Depreciation and amortisation	1,933,495,549,287	1,417,018,978,663
Out-sourced services	1,227,312,508,369	634,948,765,811
Other monetary expenses	439,235,508,697	1,172,805,481,863
	26,884,994,837,670	**16,069,328,915,986**

32. FINANCIAL INCOME

	Current period VND	Prior period VND
Bank interest	614,208,111,321	321,517,930,932
Dividends and profit distributions	34,013,920,000	90,865,510,000
Foreign exchange gain arising from payment	2,905,978,803	533,471,040
Other financial income	-	1,562,000,000
	651,128,010,124	**414,478,911,972**

33. FINANCIAL EXPENSES

	Current period VND	Prior period VND
Interest expenses	952,902,069,322	258,550,043,820
Foreign exchange loss arising from translating foreign currencty monetary items	97,212,767,768	137,222,440,091
Foreign exchange loss arising from payment	20,427,175,637	177,800,754,778
Addition of provision for impairment of long-term financial investments	-	8,362,643
Other financial expenses	538,071,169	612,771,448
	1,071,080,083,896	**574,194,372,780**

34. GENERAL AND ADMINISTRATION EXPENSES

	Current period VND	Prior period VND
Administrative staff	267,643,197,582	219,900,280,535
Depreciation and amortization of fixed assets	30,888,512,787	15,210,775,819
Cost of management materials	11,477,545,465	9,194,632,702
Out-sourced services	79,700,139,546	76,900,200,407
Addition of provision for doubtful debts	137,849,196,642	67,711,032,211
Others	114,198,476,297	115,119,377,388
	641,757,068,319	**504,036,299,062**

35. CORPORATE INCOME TAX EXPENSE

The current corporate income tax expense for the preriod as follows:

	Current period VND	Prior period VND
Corporate income tax on electricity sales (i)	502,007,580,179	89,496,163,414
Corporate income tax on other activities	1,503,352,688	1,584,334,506
Total current corporate income tax expense	**503,510,932,867**	**91,080,497,920**

Deferred corporate income tax expense for the period as follows:

	Current period VND	Prior period VND
Taxable temporary differences	-	(4,385,813,849)
Deductible temporary differences	511,042,936	-
Total deferred corporate income tax expense	**511,042,936**	**(4,385,813,849)**

(i) For Vung Ang 1 Thermal Power Plant, according to Investment Incentive Certificate No. 01/KKT dated 12 February 2008 (issued with Investment Certificate No, 28221000009 dated 12 February 2008) issued by the Vung Ang Project Management Unit in Ha Tinh Province, the project is entitled to a corporate income tax rate of 10% for 15 years from project operation commencement (2016), tax exemption for 4 years from the first year generating taxable profit and a 50% tax reduction for the next 9 years. The year 2026 is the sixth year that incentive 50% tax reduction of the 10% corporate income tax rate is applied to Vung Ang 1 Thermal Power Plant.

For Nhon Trach 3 and Nhon Trach 4 Power Plant, according to the 2025 Law Corporate Income Tax and its guiding regulations, the projects are entitled to a corporate income tax rate of 10% for 15 years from the first year generating revenue (2026), tax exemption for 4 years from the first year generating taxable income, and a 50% tax reduction for the following 9 years. The year 2026 is the first year that Nhon Trach 3 and Nhon Trach 4 Power Plant are entitled to tax exemption.

Hua Na Hydropower Plant Project is a new investment project in Thanh Vinh Ward, Nghe An Province (formerly knowns as Que Phong District, Nghe An Province), which is a location with extremely difficult economic-social conditions as per Decree No. 124/2008/ND-CP dated 11 December 2008 and Decree No. 218/2013/ND-CP dated 26 December 2013 of the Government. According to Law on corporate income tax No. 14/2008/QH12 dated 03 June 2008 of the National Assembly, which was amended and supplemented by law on amendment and supplement of some articles of Law on corporate income tax No. 32/2013/QH13 dated 19 June 2013, Hua Na Hydropower Joint Stock Company (HHC - the Corporation's subsidiary) is entitled to 10% corporate income tax rate for the first 15 years of operation (2013), to a tax exemption for 4 years from the first year having taxable profit (2013), and a 50% tax reduction for 9 years thereafter (2017). For other operating activities, Hua Na Hydropower Joint Stock Company is obligated to pay corporate income tax at the current tax rate.

Regarding Dakdrink Hydropower Plant Project, Dakdrink Hydropower Joint Stock Company (DHC - the Corporation's subsidiary) implement new investment project in extremely difficult economic-social conditions (Son Tay commune, Quang Ngai province, formerly knowns as Son Tay district, Quang Ngai province). Accordingly, Dakdrink Hydropower Joint Stock is entitled to 10% corporate income tax rate for 15 years from the first year having revenue, a tax exemption for 4 following years, and a 50% tax reduction for 9 years thereafter. After tax incentive period, Dakdrink Hydropower Joint Stock Company is obligated to pay corporate income tax at the current tax rate.

Other subsidiaries and plants of the Corporation are obligated to pay corporate income tax at the rate of 20%.

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

36. BASIC EARNINGS PER SHARE

The calculation of basic earnings per share for the six-month period ended 30 June 2026 is based on the profit attributable to the ordinary shareholders of the Corporation and the weighted average number of ordinary shares, detail as follows:

	Current period	Prior period (Restated)
Accounting profit after corporate income tax (VND)	4,574,921,597,092	1,047,507,252,040
Appropriation to bonus and welfare funds (VND)	-	130,472,281,667
Profit attributable to ordinary shareholders (VND)	4,574,921,597,092	917,034,970,374
Average ordinary shares in circulation for the period (share)	2,982,451,475	2,786,821,096
Basic earnings per share (VND/share)	**1,534**	**329**

As at the date of these interim consolidated financial statements, the Corporation and subsidiaries has not determined the amount to appropriate to the Bonus and welfare fund from the business results of the first 6 months of 2026, therefore, the basic earning per share of current period may change when the Corporation and subsidiaries makes a decision of the fund appropriation in the future.

The basic earnings per share for the prior period have been restated due to the impact of the profit distribution for 2025 and change in average ordinary shares in circulation. Pursuant to Resolution No. 73/NQ-ĐHĐCĐ dated 25 September 2025 of the 2025 Extraordinary General Meeting of Shareholders approving the share offering/issuance plan to increase the Corporation's charter capital, the Corporation issued shares to pay dividends from undistributed after-tax profits at a rate of 4% and increased share capital from the Development Investment Fund at a rate of 15%, and simultaneously conducted a public offering of shares to existing shareholders at a rate of 12%, Accordingly, the number of ordinary shares in circulation increased from 2.341.871.600 shares to 2.786.821.096 shares.

Accordingly, the previous period's basic earnings per share are restated as follows:

	Reported	Restated
Accounting profit after corporate income tax (VND)	1,047,507,252,040	1,047,507,252,040
Appropriation to bonus and welfare funds (VND)	-	130,472,281,667
Profit or loss attributable to ordinary shareholders (VND)	1,047,507,252,040	917,034,970,374
Average ordinary shares in circulation for the year (share)	2,341,871,600	2,786,821,096
Basic earnings per share (VND/share)	**447**	**329**

37. CONTIGENCIES

- Vung Ang 1 Thermal Power Plant was transferred by Petrovietnam to the Corporation prior to the Corporation's official conversion into a joint-stock company and was financed by foreign currency–denominated borrowings. Accordingly, the foreign exchange difference ("FX difference") arising from the difference between the exchange rate at the time of principal loan repayments and the exchange rate assumed in the electricity tariff plan up to 30 June 2026, with an estimated total amount of VND 492.6 billion, will be recognized upon approval by the competent authorities and based on minutes of meetings between the Corporation and Electricity Power Trading Company/Vietnam Electricity (EPTC/EVN) confirming the applicable exchange rates and the value of the FX differences.

- According to the Power Purchase Agreement dated 17 August 2016 between the Corporation and Vietnam Electricity, the total investment parameter included in the electricity selling price for Vung Ang 1 Thermal Power Plant was determined based on the planned total investment of the plant. This total investment parameter included in the electricity selling price will be adjusted once the final investment capital of the plant is settled and approved by the competent authorities.

- The Corporation may incur dismantling and site restoration costs related to assets attached to land in order to return the site in the event that the land use term is not extended at the end of the lease period or upon the expiry of the project term of the power plants in accordance with prevailing regulations. The Corporation is currently unable to reliably estimate the value and timing of these dismantling costs; therefore, no provision for restoration obligation has been recognised in the interim consolidated financial statements for the 6-month period ended 30 June 2026.

38. COMMITMENTS

- On 7 August 2023, the Corporation and Vietnam National Industry - Energy Group entered into a Gas Purchase Agreement for Ca Mau 1 Power Plant and Ca Mau 2 Power Plant. Under this agreement, the parties agreed on the Annual Contract Quantity, the Minimum Take Quantity and the Daily Contract Quantity.

- On 25 February 2025, the Corporation and PetroVietnam Gas Joint Stock Corporation entered into a Regasified LNG Purchase Agreement for Nhon Trach 3 Power Plant and Nhon Trach 4 Power Plant. Pursuant to this agreement, the Corporation committed to offtake the entire volume of regasified LNG in accordance with the contracted quantities during the Gas Consumption Term as specified in the Regasified LNG Purchase Confirmations and/or the Annual Gas Delivery Program.

- On 06 April 2010, Nhon Trach 2 PetroVietnam Power Joint Stock Company and PetroVietnam Gas Joint Stock Corporation signed a Gas Purchase Agreement No. 44/2010/PVGas/KTTT-PVPower NT2/B4. Accordingly, the selling price of gas is negotiated according to the terms of this contract, as amended; and the Company has a responsibility of purchasing and paying for a minimum volume of gas during the terms of contract till the end of this contract on 31 December 2036.

- According to Board of Directors Resolution No. 37/NQ-ĐLDK dated 06 May, 2026, the Corporation approved the policy of contributing capital to establish Quynh Lap LNG Power Joint Stock Company with a capital contribution ratio of 51% of the charter capital of Quynh Lap LNG Power Joint Stock Company.

39. RELATED PARTY TRANSACTIONS AND BALANCES

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

Related party	Relationship
Vietnam National Industry - Energy Group ("PetroVietnam")	Parent company
Other Corporations/ Companies in the same group	The same group

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

	Current period VND	Prior period VND
Sales	**119,708,304,816**	**98,629,767,298**
PetroVietnam Ca Mau Fertilizer Corporation	114,431,152,516	95,629,767,298
PetroVietnam Power Generation Branch - Vietnam National Industry - Energy Group	5,277,152,300	-
Quang Ninh LNG Power JSC	-	3,000,000,000
Purchases of goods and services	**17,312,153,959,807**	**7,414,081,544,394**
PetroVietnam Gas Joint Stock Corporation	17,037,224,365,485	2,840,525,361,783
PVI Insurance Corporation	199,578,940,266	99,485,590,609
Vietnam National Industry - Energy Group	37,632,629,566	4,423,397,331,389
PetroVietnam Chemical and Services Joint Stock Corporation	15,377,588,533	7,213,143,820
PetroVietnam Oil Corporation	13,241,995,369	28,549,934,773
PetroVietnam Security Service Corporation	6,628,063,990	5,611,817,612
Petro Hotel Company Limited	1,110,343,500	-
Vietnam PetroLeum Institute	551,793,670	9,178,364,408
PetroVietnam College	384,000,000	120,000,000
PetroVietnam Ca Mau Fertilizer Corporation	257,013,975	-
PetroVietnam Fertilizer and Chemicals Corporation	167,225,453	-
Interest expenses	**32,511,114,679**	**24,424,005,979**
Vietnam Public Joint Stock Commercial Bank	32,511,114,679	24,424,005,979
Capitalized interest	**-**	**15,447,710,501**
Interest income from deposit at Vietnam Public Joint Stock Commercial Bank	-	15,447,710,501
Interest on deposits	**64,589,911,092**	**37,967,798,683**
Vietnam Public Joint Stock Commercial Bank	64,589,911,092	37,967,798,683

	Current period VND	Prior period VND
Other income	**903,039,994**	**443,253,647**
PVI Insurance Corporation	500,000,000	-
PetroVietnam Gas Joint Stock Corporation	333,903,632	333,364,404
PetroVietnam Security Service Corporation	69,136,362	69,136,362
Vietnam PetroLeum Institute	-	36,111,114
PetroVietnam Ca Mau Fertilizer Corporation	-	4,641,767
Share capital received	**2,246,569,770,000**	**-**
Vietnam National Industry - Energy Group	2,246,569,770,000	-

Remuneration and income of the Board of Directors, the Board of Executive Officers and other management levels during the period were as follows:

	Current period VND	Prior period VND
Board of Directors		
Mr. Hoang Van Quang	3,152,643,530	837,326,759
Mr. Le Nhu Linh	(*)	(*)
Ms. Nguyen Hoang Yen (retired since 01 August 2026)	2,425,122,885	753,866,658
Ms. Vu Thi To Nga	2,422,740,699	766,724,619
Ms. Nguyen Thi Ngoc Bich	2,411,472,286	759,800,524
Mr. Nguyen Anh Tuan	2,411,274,540	762,273,957
Mr. Nguyen Ba Phuoc	2,408,505,365	773,514,916
Mr. Pham Ngoc Khue	1,790,018,791	111,638,910
Mr. Vu Chi Cuong (resigned on 22 April 2025)	-	404,662,643
	17,021,778,096	**5,169,808,986**

(*) Inclusively presented in the section of income of the Board of Executive Officers below.

	Current period VND	Prior period VND
Board of Executive Officers and Chief Accountant		
Mr. Le Nhu Linh	3,577,571,445	850,125,991
Mr. Phan Ngoc Hien	2,402,724,797	751,406,454
Mr. Nguyen Duy Giang	2,400,591,539	758,974,295
Mr. Nguyen Kien	2,384,554,370	754,948,744
Mr. Truong Viet Phuong	2,386,205,738	726,425,757
Mr. Ngo Van Chien	2,391,243,806	783,263,630
Mr. Vuong The Luc (appointed on 22 April 2026)	200,181,818	-
Mr. Nguyen Minh Dao (transferred on 30 June 2025 under the Appointment and Assignment Decision of Vietnam National Industry - Energy Group)	-	759,445,461
Mr. Chu Quang Toan	1,612,222,847	714,724,193
	17,355,296,360	**6,099,314,525**

	Current period VND	Prior period VND
Board of Supervisors		
Mr. Pham Minh Duc	2,406,945,707	759,870,250
Ms. Ha Thi Minh Nguyet	1,653,759,026	696,736,109
Ms. Nguyen Thi Thanh Huong	1,654,465,032	702,710,205
Ms. Vu Thi Ngoc Dung	1,658,727,684	697,701,098
Mr. Doan Thi Thu Ha (resigned on 22 April 2025)	-	334,921,231
	7,373,897,449	**3,191,938,893**

Significant related party balances as at the end of the reporting period were as follows:

	Closing balance VND	Opening balance VND
Cash and cash equivalents	**1,256,886,256,367**	**1,301,326,842,149**
Vietnam Public Joint Stock Commercial Bank	1,256,886,256,367	1,301,326,842,149
Held to maturity investments	**1,245,354,493,151**	**246,728,301,370**
Vietnam Public Joint Stock Commercial Bank	1,245,354,493,151	246,728,301,370
Short-term trade receivables	**60,075,680,710**	**77,702,586,657**
PetroVietnam Ca Mau Fertilizer Corporation	58,890,630,625	42,084,353,644
Vietnam National Industry - Energy Group	1,111,335,085	1,111,335,085
PetroVietnam Gas Joint Stock Corporation	61,040,000	94,419
PetroVietnam Security Service Corporation	12,675,000	-
PetroVietnam Power Generation Branch - Vietnam National Industry - Energy Group	-	29,943,406,509
PetroVietnam College	-	4,563,397,000
Short-term advances to suppliers	**7,045,317,471**	**9,336,962,218**
PetroVietnam Construction Joint Stock Company	7,045,317,471	7,045,317,471
PetroVietnam Chemical and Services Joint Stock Corporation	-	2,291,644,747
Other short-term receivables	**234,242,874,828**	**235,547,710,305**
Vietnam National Industry - Energy Group	218,489,976,676	218,489,976,676
Vung Ang - Quang Trach Petroleum Power Project Management Unit	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	183,977,324	1,467,022,073
PetroVietnam Ca Mau Fertilizer Corporation	-	21,790,728
Short-term trade payables	**10,574,198,831,325**	**10,820,385,206,575**
PetroVietnam Gas Joint Stock Corporation	6,209,221,392,743	4,690,622,795,164
Vietnam National Industry - Energy Group	4,332,027,595,292	6,076,675,097,143
PVI Insurance Corporation	18,260,728,631	24,303,652,308
PetroVietnam Chemical and Services Joint Stock Corporation	11,880,322,164	5,603,216,036
PetroVietnam Oil Corporation	2,415,418,855	17,345,050,065
Vietnam PetroLeum Institute	346,582,942	1,584,364,334
PetroVietnam Ca Mau Fertilizer Corporation	46,790,698	123,723,747
PetroVietnam Security Service Corporation	-	1,432,955,899
Petro Hotel Company Limited	-	1,204,462,980
PetroVietnam Maintenance and Repair Corporation	-	633,008,580
PetroVietnam University	-	387,243,000
PetroVietnam Fertilizer and Chemicals Corporation	-	280,899,869
PetroVietnam College	-	188,737,450

	Closing balance VND	Opening balance VND
Short-term advances from customers	**-**	**1,035,959,620**
PetroVietnam Power Generation Branch - Vietnam National Industry - Energy Group	-	1,035,959,620
Dividends and profit payable	**946,664,129,079**	**946,664,129,079**
Vietnam National Industry - Energy Group	946,664,129,079	946,664,129,079
Short-term accrued expenses	**3,727,331,425,301**	**1,652,796,264,596**
PetroVietnam Gas Joint Stock Corporation	3,690,306,628,600	1,619,903,364,331
Vietnam Public Joint Stock Commercial Bank	24,782,466,305	25,812,998,740
PVI Insurance Corporation	6,655,842,823	6,894,901,525
PetroVietnam Chemical and Services Joint Stock Corporation	5,210,737,573	-
PetroVietnam Security Service Corporation	375,750,000	-
Vietnam National Industry - Energy Group	-	185,000,000
Other current payables	**10,780,273,732**	**780,273,732**
PVI Insurance Corporation	10,012,000,000	12,000,000
Petroleum Industrial and Civil construction Joint Stock Company	768,273,732	768,273,732
Long-term loans	**768,245,694,136**	**881,808,141,472**
Vietnam Public Joint Stock Commercial Bank	768,245,694,136	881,808,141,472

40. SUBSEQUENT EVENTS

There were no material events occurring after the end of the reporting period that require adjustment or disclosure in the Corporation's interim consolidated financial statements.

41. CORRESPONDING FIGURES

As presented in Note 03, the Corporation has adopted Circular No. 99 and Circular 43 on a prospective basis. Certain corresponding figures have been reclassified to conform with the current year's presentation requirements under Circular 99 and Circular 43, details are as follows:

Items	Codes	Reported amount	Reclassification amount	Amount after reclassification
		VND	VND	VND
STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2025				
Assets				
Cash equivalents	112	5,741,340,000,000	26,671,535,758	5,768,011,535,758
Short-term held-to-maturity investments	123	12,530,855,306,981	177,531,192,574	12,708,386,499,555
Other short-term receivables	135	537,021,821,672	(209,004,920,114)	328,016,901,558
Resources				
Dividends and profit payable	313	-	963,843,248,614	963,843,248,614
Short-term unearned revenue	319	4,802,191,782	(4,802,191,782)	-
Other current payables	320	1,058,243,182,174	(963,843,248,614)	94,399,933,560

TỔNG CÔNG TY ĐIỆN LỰC DẦU KHÍ VIỆT NAM - CTCP
THÀNH PHỐ HÀ NỘI

Nguyen Thi Hong Hanh	**Chu Quang Toan**	**Le Nhu Linh**
Preparer	**Chief Accountant**	**Executive Officer**
		Legal Representative

Approved on 28 August 2026