

PETROVIETNAM POWER CORPORATION
PETROVIETNAM POWER SERVICES JOINT STOCK COMPANY

FINANCIAL STATEMENTS

Quarter 3/2025

PH * M.S.D

PetroVietnam Power Services Joint Stock Company

Financial Statements

Form B 01 - DN - Financial Statement of
Enterprises

(Issued pursuant to Circular No. 200 dated December
22nd, 2014 by the Ministry of Finance)

BALANCE SHEET

Third Quarter of 2025

Currency: VND

Assets	Code	Note	Quarter-end balance	Opening Balance
1	2	3	4	5
A - Current assets (100=110+120+130+140+150)	100		234,739,661,259	247,269,513,603
I - Cash and cash equivalents	110		31,460,338,181	33,909,703,026
1. Cash	111		31,460,338,181	18,539,703,026
2. Cash equivalents	112			15,370,000,000
II - Short term financial investment	120		57,410,000,000	32,542,986,361
1. Trading Securities	121			
2. Allowances for decline in trading securities (*)	122			
3. Held-to-maturity investments	123		57,410,000,000	32,542,986,361
III - Short-term receivables	130		128,733,403,299	162,630,648,834
1. Short-term trade receivables	131		110,068,354,195	151,590,077,253
2. Short-term prepayments to suppliers	132		13,671,575,029	7,822,082,000
3. Intra - company short-term receivables	133			
4. Receivables based on stages of construction contract schedule	134			
5. Short-term loans receivable	135			
6. Other short-term Receivables	136		4,993,474,075	3,218,489,581
7. Allowances for doubtful receivables (*)	137			
8. Shortage of assets awaiting resolution	139			
IV - Inventories	140		15,949,348,939	18,162,796,131
1. Inventories	141		15,949,348,939	18,162,796,131
2. Allowances for inventories (*)	149			
V - Other current assets	150		1,186,570,840	23,379,251
1. Short-term Prepaid Expenses	151		1,142,234,173	23,379,251
2. Deductive VAT	152		44,336,667	

3. Taxes and other receivables from Government Budget	153			
4. Government bonds purchased for resale	154			
1	2	3	4	5
5. Other current assets	155			
B - Non - current assets (200=210+220+240+250+260)	200		40,490,857,781	44,755,204,585
I. Long-term receivables	210		337,860,000	37,860,000
1. Long-term trade receivables	211			
2. Long-term prepayments to Suppliers	212			
3. Working capital in subsidiaries	213			
4. Intra- company long-term receivables	214			
4. Intra- company long-term receivables	218			
5. Long-term loan receivables	215			
5. Allowances for long-term doubtful receivables (*)	219			
6. Other long-term receivables	216		337,860,000	37,860,000
7. Allowance for long-term doubtful receivables (*)	219			
II. Fixed Assets	220		11,977,415,839	14,812,550,993
1. Tangible fixed assets	221		11,977,415,839	14,812,550,993
- Historical Costs	222		94,696,828,609	94,459,548,609
- Accumulated Depreciation (*)	223		(82,719,412,770)	(79,646,997,616)
2. Finance Lease Assets	224			
- Historical Costs	225			
- Accumulated Depreciation (*)	226			
3. Intangible fixed assets	227		-	-
- Historical Costs	228		2,288,155,290	2,288,155,290
- Accumulated Depreciation (*)	229		(2,288,155,290)	(2,288,155,290)
4. Construction Work in Progress	230	V.11		
- Historical Costs	231		-	
- Accumulated Depreciation (*)	232		-	
IV. Long-term Deferred Assets	240		-	-
1. Long-term work-in-progress costs	241			
2. Work in Progress	242			
3. Other long-term Investments	258	V.13		
4. Allowances for impairment of long-term financial investments (*)	259			

V. Long-term Investments	250		5,040,000,000	5,040,000,000
1. Investment in Subsidiaries	251			
I	2	3	4	5
2. Investments in joint ventures and associates	252			
3. Equity investment in other entities	253		5,040,000,000	5,040,000,000
4. Allowances for impairment of long-term financial investments (*)	254		-	
5. Held-to-maturity investments	255			
VI. Other long-term Assets	260		23,135,581,942	24,864,793,592
1. Long-term Prepaid Expenses	261		23,135,581,942	24,864,793,592
2. Deferred income Tax Asset	262			
3. Long-term fixed assets, including equipment, materials, and spare parts	263			
4. Other long-term Assets	268			
Total Assets (270=100+200)	270		275,230,519,040	292,024,718,188

Resources	Code	Note	Quarter-end balance	Opening Balance
1	2	3	4	5
A - Liabilities (300=310+330)	300		96,043,365,005	102,615,233,510
I - Current liabilities	310		96,043,365,005	102,615,233,510
1. Short-term trade payables	311		22,503,168,719	45,895,258,547
2. Short-term prepayments from customers	312		14,605,280,078	10,993,626,666
3. Tax and other payables to Government budget	313		3,451,737,186	5,566,843,105
4. Payables to employees	314		23,998,867,232	31,942,282,827
5. Short-term accrued expenses	315		10,690,664,419	1,164,458,005
6. Intra-Company short-term payables	316			
7. Payables based on stages of construction contract schedule	317			
8. Short-term unearned revenue	318		36,818,182	
9. Other short-term payments	319		18,931,966,472	5,962,040,257
10. Short-term loans and finance lease liabilities	320			
11. Provision for short-term payables	321			
12. Bonus and welfare fund	322		1,824,862,717	1,090,724,103
13. Price stabilization fund	323			
14. Government bond purchased for resale	324			
II. Non-current liabilities	330		-	-
1. Long-term trade payables	331			
2. Long-term deferred revenue	332			
3. Long-term payable expenses	333			
4. Intra-company payables for operating capital received	334			
5. Long-term payables	335			
6. Long-term unearned revenue	336			
7. Other long-term payables	337			
8. Long-term loans and finance lease liabilities	338			
9. Transition bonds	339			
10. Preferred stocks	340			
11. Deferred income tax payable	341			
12. Provision for long-term payables	342			
13. Science and technology development fund	343			
B - Owners' equity (400=410+430)	400		179,187,154,035	189,409,484,678

I - Owners' equity	410		179,187,154,035	189,409,484,678
1. Contributed capital	411		150,000,000,000	150,000,000,000
Contributed capital	411a			
Ordinary shares with voting rights	411b		150,000,000,000	150,000,000,000
Preference shares	411c			
2. Surplus capital	412			
3. Conversion option on convertible bonds	413			
4. Other Owners' equity	414			
5. Treasury stocks	415			
6. Differences upon asset revaluation	416			
7. Exchange rate differences	417			
8. Development and investment funds	418		20,686,994,576	20,686,994,576
9. Enterprise reorganization assistance fund	419			
10. Other equity fund	420			
11. Undistributed profit after tax	421		8,500,159,459	18,722,490,102
Undistributed profit after tax brought forward	421a		2,240,486	121,242,018
Undistributed profit after tax for the current period	421b		8,497,918,973	18,601,248,084
12. Capital for basic construction investment	422			
II- Other funds	430			
1. Funds	431			
2. Funds that form fixed assets	432			
Total liabilities and owners' equity (440=300+400)	440		275,230,519,040	292,024,718,188

Preparer



Hoang Thi Hong Trang

Chief Accountant



Le Dinh Thai

Director



Vu Anh Tuan

Hà Nội, 28th October 2025

OFF - BALANCE SHEET ITEMS

Article	Code	Note	Quarter - end Balance	Opening balance
1	2	3	4	5
1. Leased Assets				
2. Materials and goods held for custody or processing				
3. Goods Received for Consignment, Trust, or Deposit				
3.1 Public telecommunication terminal equipment consigned for sale				
3.2 Goods Received for Consignment or Agency Sales				
4. Doubtful debt written off				
5. Goods held in trust				
6. Completed Fixed Assets Pending Finalization				
7. Foreign currencies				
- Deutsche Mark (DEM)(Germany)				
-Franc (FRF)(France)				
-JPY (Japan)				
-Dollars (USD) (United State of American)			1.49	1.49
-Euro (EUR) (Europe)			147.56	164.06
-Sek (Sweden)				
-CNY (China)				
-AUD (Australia)				
-VND (Viet Nam)				
8. Project Expenses Estimate				
9. Depreciation of Fixed Assets				

INCOME STATEMENT
Third Quarter of 2025

Currency: VND

ARTICLE	Code	Notes	Current Quarter		Year-to-date (YTD)	
			Current year	Previous year	Current Quarter	Previous Quarter
1	2	3	4	5	6	7
1. Revenues from sales and services rendered	1	VI.25	94,846,550,337	63,272,737,045	233,871,468,006	210,493,229,280
2. Revenue deductions	2					0
3. Net revenue from sales and services rendered (10 = 01 - 02)	10		94,846,550,337	63,272,737,045	233,871,468,006	210,493,229,280
4. Costs of goods sold	11	VI.27	82,068,256,570	49,371,006,947	196,164,050,174	170,469,144,790
5. Gross revenues from sales and services rendered (20 = 10 - 11)	20		12,778,293,767	13,901,730,098	37,707,417,832	40,024,084,490
6. Financial income	21	VI.26	322,425,799	645,857,041	1,485,108,372	2,323,035,144
7. Financial expenses	22	VI.28		34,898,279		34,898,279
Of which: Interest expenses	23			33,335,617		33,335,617
8. Selling expenses	24				0	0
9. General administration expenses	25		10,057,231,611	7,939,024,899	28,443,524,723	24,866,322,599
10. Net profit from operating activities [30 = 20 + (21-22) - (24+25)]	30		3,043,487,955	6,573,663,961	10,749,001,481	17,445,898,756
11. Other income	31		1,951,489		1,951,489	
12. Other expenses	32		19,907,820	513,327,200	45,657,039	547,338,984
13. Other profit (40 = 31 - 32)	40		(17,956,331)	(513,327,200)	(43,705,550)	(547,338,984)
14. Total net profit before tax (50 = 30+40)	50		3,025,531,624	6,060,336,761	10,705,295,931	16,898,559,772
15. Current corporate income tax expenses	51	VI.30	623,042,452	2,020,950,406	2,207,376,958	4,224,477,712
16. Deferred corporate income tax expenses	52	VI.30				
17. Profit after corporate income tax (60 = 50 - 51 - 52)	60		2,402,489,172	4,039,386,355	8,497,918,973	12,674,082,060
18. Basic Earnings Per Share (*)	70				453	676
19. Declining Earnings per Share (EPS) (*)	71					

Preparer

Hoang Thi Hong Trang

Chief Accountant

Le Dinh Thai

Hanoi, 23rd October 2025

Director

Vu Anh Tuan

(Indirect Method)

Third Quarter of 2025

Article	Code	Notes	Year-to-date (YTD)	
			Current year	Previous year
1	2	3	4	5
I- Cash flows from operating activities				
1. Profit Before Tax	01		10,705,295,931	16,898,559,772
2. Adjustments for:				
- Depreciation of Fixed Assets and Investment Properties	02		3,072,415,154	2,833,562,082
- Provisions	03		-	-
- Exchange gains/losses from the retranslation of monetary items denominated in foreign currency	04		-	1,562,662
- Gains (losses) from Investing Activities	05		(1,485,108,372)	(2,323,035,144)
- Interest Expense	06		-	33,335,617
-Other Adjustments	07		-	-
3. Operating profit before changes in working capital	08		12,292,602,713	17,443,984,989
- Increase (decrease) in receivables	09		32,771,575,539	45,070,970,492
- Increase (decrease) in Inventories	10		2,213,447,192	11,093,796,188
- Increase (decrease) in payables	11		(21,361,204,190)	(20,814,743,959)
- Increase (decrease) in prepaid expenses	12		610,356,728	522,478,463
- Increase (decrease) in trading securities	13		-	-
- Interest Paid	14		-	(33,335,617)
- Corporate Income Tax Paid	15		(2,831,929,887)	(5,841,542,417)
- Other receipts from operating activities	16		-	-
- Other payments on operating activities	17		(3,286,111,002)	(3,703,510,000)
Net cash flows from operating activities	20		20,408,737,093	43,738,098,139
II- Cash flow from investing activities				
1. Payments for fixed asset purchase, construction and other long-term assets	21		(237,280,000)	(3,216,864,243)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	-

1	2	3	4	5
3. Loans and purchase of debt instruments from other entities	23		(87,340,000,000)	(96,420,000,000)
4. Collection of loans and resale of debt instrument of other entities	24		62,551,756,740	123,420,000,000
5. Payments of investments in other units	25		-	-
6. Recoveries from investments in other units	26		-	-
7. Interest and dividend received	27		2,187,671,322	4,836,385,748
<i>Net cash flows from investing activities</i>	30		(22,837,851,938)	28,619,521,505
III- Cash flows from financial activities				
1. Received from shares issuance or reception of capital contributed by owners	31			-
2. Repayments of contributed capital to owners or for redemption of issuing shares	32			-
3. Proceeds from borrowings	33			8,000,000,000
4. Repayments of principal	34			(8,000,000,000)
5. Repayments of financial leasing debts	35			-
6. Dividends or profits paid to owners	36		(20,250,000)	(2,815,857)
<i>Net cash flows from financial activities</i>	40		(20,250,000)	(2,815,857)
<i>Net cash flows during the period (20+30+40)</i>	50		(2,449,364,845)	72,354,803,787
Cash and cash equivalents at the beginning of period	60		33,909,703,026	28,431,244,144
Effects of exchange rate fluctuations	61			
Cash and cash equivalents at the end of period (50+60+61)	70		31,460,338,181	100,786,047,931

PREPARED BY



Hoang Thi Hong Trang

CHIEF ACCOUNTANT



Lê Đình Thái

Hanoi, 28th October 2025

DIRECTOR



Vũ Anh Tuan

Financial Statement Notes

Third Quarter of 2025

I. I – Operational characteristics of the business

1. Type of Ownership: Joint Stock Company
2. Business field: technical services
3. Business: Maintenance, repair, and technical services for power plants
4. Business and production cycle : The production and business cycle is carried out in no more than 12 months
5. The operational characteristics of the enterprise during the fiscal year that impact the financial statements.
6. Structure:
 - List of Subsidiaries
 - List of joint ventures and Affiliated Company
 - List of branches without legal entity status and dependent accounting units: Ca Mau Branch, Nhon Trach Branch, Hà Tĩnh branch, Đà Nẵng Branch
7. Statement of Comparability of Financial Information

II. Accounting Period, Currency Used in Accounting

1. Accounting year (commencing on DD/MM/YYYY and ending on DD/MM/YYYY): beginning on January 1 and ending on December 31.
2. The functional currency used in the financial statements is Vietnamese Dong (VND) (In case of a change in the functional currency compared to the previous year, the company must clearly explain the reasons for the change and the impact of such change on the financial statements.)

III. Accounting Standards and System

1. Accounting policies applied: In accordance with Circular No. 200/2014 dated December 22nd, 2014 issued by the Ministry of Finance.
2. Compliance Statement with Accounting Standards and Policies: The financial statements are prepared and presented in accordance with the Vietnamese Accounting Standards and the applicable accounting regulations

IV. Accounting policies

1. Foreign Currency Translation Principle to VND (In case the currency on the accounting books is different from Vietnamese Dong); Any effects resulting from the translation of financial statements from foreign currency to Vietnamese Dong (VND) are recognized at the exchange rate on the transaction date.
2. Types of exchange rates used in accounting
3. The effective interest rate method for discounting cash flows.
4. Recognition Principles of Cash and Cash Equivalents: Cash and cash equivalents, including cash on hand, demand deposits, and short-term investments with high liquidity, readily convertible to cash, and subject to an insignificant risk of changes in value.
5. Accounting Principles for Financial Investments

- a) Trading Securities;
- b) Held-to-maturity investments;
- c) Loans;
- d) Investments in subsidiaries; joint ventures and associates
- d) Investments in equity instruments of other entities;
- e) Accounting method for Financial Investment

6. Accounting Principles for Accounts Receivable

7. Inventory Recognition Principles:

- Inventory Recognition Principles: Inventory is recognized at cost. If the net realizable value is lower than cost, inventory is measured at the net realizable value. The cost of inventory includes the purchase cost, processing costs, and other costs incurred to bring the inventory to its current condition and location.
- Inventory Valuation Methods: Inventory is accounted for using the perpetual inventory method.
- Inventory Valuation Methods: perpetual inventory system
- Allowances for Inventory Impairment Method.

8. Recognition principles and depreciation of fixed asset, Finance Lease Asset, Investment Property: Recorded at cost, reflected in three items: Historical cost, accumulated depreciation, and carrying value.

9. Accounting Principles for Joint Ventures contract.

10. Principles of Deferred Income Tax

11. Accounting Principle for Prepaid Expenses: Capitalized prepaid expenses to be amortized over the production and business activities period include: Company formation costs, Tools, equipment, and prepaid expenses involved in production and business operations over a financial year.

12. Accounting principles for liabilities.

13. Principles for Financial Borrowings and Finance Lease Liabilities.

14. Principle of Recognition and Capitalization of Borrowing Costs.

15. The principle of accrual of expenses: Expenses that have not yet been incurred but are recognized in advance as costs of production and business for the period to ensure that actual expenses do not cause a sudden spike.

16. Principles and Method for Recognition of Allowances.

17. Principle for Recognition for Unearned Revenue.

18. Principles for Recognition of Convertible Bonds.

19. Principles for Recognizing Equity

Principles for Recognition of owners' contributions, Share premium, Convertible bond options, Other owners' equity: Owners' investment is recognized based on the actual capital contributed by the owners.

- Principles for Recognition of Revaluation Surplus

- Foreign exchange difference recognition principle:

At the end of the financial year, monetary items denominated in foreign currencies are revalued at the average interbank exchange rate published by the State Bank of Vietnam at that time. All actual foreign exchange differences arising during the period and the differences resulting from the revaluation of foreign currency-denominated monetary balances at the end of the period are recognized in the profit or loss of the financial year.

- Principles of Recognizing Retained Earnings: Retained earnings refer to the profit generated from a company's operations after deducting adjustments related to the retrospective application of accounting policy changes and the correction of material prior period errors. The retained earnings after tax can be distributed to investors based on their ownership share, subject to approval by the Board of Directors and after making the necessary provisions in accordance with the company's charter and the regulations of Vietnamese law.

20. Principle and Methods of Revenue Recognition

- Revenue from sales is recognized when all of the following conditions are met

The significant risks and rewards of ownership of the goods or products have been transferred to the buyer.

The company no longer retains control of the goods as an owner or has control over the goods.

Revenue is reasonably assured.

Goodwill have been or will be obtained from the sales transaction.

Recognizing Cost of good sold

- Revenue from services is recognized when the outcome of the transaction can be measured reliably

In cases where the allowances of services spans multiple periods, revenue is recognized in the period based on the outcome of work completed as of the balance sheet date for that period. The outcome of the service transaction is determined when the following conditions are satisfied:

Revenue is reasonably assured

Expected to generate goodwill from the provision of services

Recognizing Transaction Costs and Costs to Fulfill a Contract

Revenue from completed services recognize by Percentage of Completion Method

- Financial income includes revenue generated from interest, royalties, dividends, distributed profits, and other financial income items, recognized when both of the following conditions are met:

Probable future goodwill from the transaction

Revenue is recognized when it is probable and measurable.

- Revenue from construction contracts

- Other Income

21. Accounting principle of Revenue Reductions

22. Accounting principle for Cost of Goods Sold

23. Financial expenses: Expenses recognized as financial costs include:

Expenses or losses related to financial investment activities

Borrowing Costs

Foreign exchange losses on monetary items

Allowances for impairment of investment securities

The above items are recognized based on the total amounts incurred during the period, without offsetting against financial income.

24. Accounting principle of Selling Expenses, Administrative Expenses.



25. Principles and Methods for Recognizing Current Corporate Income Tax Expense and Deferred Corporate Income Tax Expense:

Current income tax expense and deferred income tax expense, tax assets, and tax liabilities for the current year and prior years are determined by the amount expected to be payable to (or recoverable from) the tax authorities based on tax rates and tax laws effective as of the end of the reporting period.

26. Accounting Principles and Method

V. Additional information for items presented in the balance sheet

Additional information for items presented in the balance sheet						Closing balance	Opening balance	
1. Cash and cash equivalents								
Cash						672 777 377	344 859 533	
Demand deposits						30 787 560 804	18 194 843 493	
Cash in transit								
Total						31 460 338 181	18 539 703 026	
2. Financial Investments			Closing balance			Opening balance		
a) Trading securitie			Historical cost	Fair Value	Allowances	Historical cost	Fair Value	Allowances
- Total Share Capital								
- Total Bond Value								
- Other investment;								
- Change in investment/Equity, Bond:					Closing Balance		Opening Balance	
					Value	Quantity	Value	Quantity
b) Held-to-maturity investments					Closing Balance		Opening Balance	
					Historical Cost	Fair Value	Historical Cost	Fair Value
b1) Short - term								
- Fixed-term Deposits							15 370 000 000	
- Bonds								
- Other Investments								
b2) Long - term								
- Fixed-term Deposits					57 410 000 000		32 542 986 361	
- Bonds								
- Other Investments								
c) Equity investments in other entities (details of investments by ownership percentage and voting rights)		Capital Contribution Ratio	Closing balance			Opening balance		
			Historical cost	Allowances	Fair Value	Historical cost	Allowances	Fair Value

- Investment in subsidiaries								
- Investments in joint ventures and associates								
- Investments in other entities			5 040 000 000		5 040 000 000	5 040 000 000		5 040 000 000

- Performance Summary of Subsidiaries, Joint Ventures, and Associates During the Period

- Material transactions between the company and its subsidiaries, joint ventures, and associates during the period.

- The fair value of asset/liability could not be reliably determined due to [explain reason]

3. Trade Receivables	Closing balance	Opening balance
a) Short-term trade receivable	110 068 354 195	151 590 077 253
PetroVietnam Nhon Trach Power Company		
PetroVietnam Ca Mau Power Company		10 242 380 066
PetroVietnam Ha Tinh Power Company		15 824 484 104
PetroVietnam Power Technical Services Center (PVPower TSC)	60 579 945 226	68 931 928 863
Hua Na Hydropower Joint Stock Company		
PetroVietnam Power Nhon Trach 2 Joint Stock Company	5 059 802 536	6 606 186 471
Petro Power Renewable energy joint stock company		126 502 487
Petrovietnam power generation branch - Vietnam oil and gas group		281 880 000
- Other trade receivable	44 428 606 433	49 576 715 262
b) Long-term trade receivable		
- Other trade receivable		
c) Receivables from related parties	65 639 747 762	101 604 979 504
PetroVietnam Ca Mau Power Company		10 242 380 066
PetroVietnam Ha Tinh Power Company		15 824 484 104
Hua Na Hydropower Joint Stock Company		
PetroVietnam Power Technical Services Center (PVPower TSC)	60 579 945 226	68 931 928 863
PetroVietnam Nhon Trach Power Company		
PetroVietnam Power Nhon Trach 2 Joint Stock Company	5 059 802 536	6 606 186 471
Petro Power Renewable energy joint stock company		
Petrovietnam power generation branch - Vietnam oil and gas group		

4. Other Receivables				Closing Balance		Opening Balance		
a) Short-term				Value	Allowances	Value	Allowances	
- Receivables from equitization								
- Receivables from dividends and distribution profit								
- Employee Receivables								
- Margin and Security Deposit								
- Loans								
- Payable								
- Other receivables				4 993 474 075		3 218 489 581		
Total				4 993 474 075		3 218 489 581		
b) Long-term								
- Receivables from equitization								
- Receivables from dividends and distribution profit								
- Employee Receivables								
- Margin and Security Deposit				337 860 000		37 860 000		
- Loans								
- Payable								
- Other receivables								
Total				337 860 000		37 860 000		
Total (a+b)				5 331 334 075		3 256 349 581		
5. Assets Pending Resolution				Closing Balance		Opening Balance		
				Quantity	Value	Quantity	Value	
a) Cash;								
b) Inventories;								
c) Fixed Assets								
d) Other Assets								
Total								
6. Impaired loans			Closing Balance			Opening Balance		
			Historical cost	recoverable amount	debt object	Historical cost	recoverable amount	debt object

- Total value of receivables and loans overdue or not yet overdue but with doubtful collectability.							
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- Information about Penalty Fees, Late Payment Interest Receivables from Unrecognized Revenue from Overdue Debts

- Receivables Recovery Ability

7. Inventories	Closing Balance		Opening Balance	
	Historical cost	Allowances	Historical cost	Allowances
- Goods in Transit				
- Raw materials	234 299 374		12 469 134	
- Tools and equipment				
- Work in Progress	15 715 049 565		18 150 326 997	
- Product				
- Goods				
- Goods in Transit				
- Tax-protected inventory				

- Obsolete, impaired, or low-quality inventory unsellable at the end of the reporting period; Causes and treatment for treatment of obsolete, impaired, or low-quality inventory

- Inventory pledged as collateral for liabilities at the end of the period

- Reasons leading to additional provision or reversal of inventory depreciation provisions:

Reasons leading to additional provision or reversal of inventory depreciation provisions:

8. Long-term work-in-progress		Closing Balance		Opening Balance		
		Historical cost	recoverable amount	Historical cost	recoverable amount	
a) Long-term work-in-progress costs						
b) Construction in Progress						
- Purchasing						
- Construction						
- Repair						
9. Change in Tangible Fixed Assets						
Account name	Buildings and Structures	Property, Plant, and Equipment	Transport Equipment	Office Equipment and Supplies	Other	Total
Historical cost						

Opening Balance	1 409 200 000	48 968 630 195	21 842 451 775	22 239 266 639		94 459 548 609
- Purchases from the beginning of the year		237 280 000				237 280 000
- Completed fixed asset investment						
- Other Increases						
- Change to Investment Properties						
- Sale, Disposal						
- Other decrease						
Closing Balance	1 409 200 000	49 205 910 195	21 842 451 775	22 239 266 639		94 696 828 609
Accumulated Depreciation						
Opening Balance	1 335 046 774	35 779 603 762	20 666 839 055	21 865 508 025		79 646 997 616
- Depreciation from the beginning of the year	11 250 000	1 606 263 590	1 294 819 868	160 081 696		3 072 415 154
- Other Increase						
- Change to Investment Properties						
- Sale, Disposal						
- Other decrease						
Closing Balance	1 346 296 774	37 385 867 352	21 961 658 923	22 025 589 721		82 719 412 770
Residual value						
- At the beginning of the year	74 153 226	13 189 026 433	1 175 612 720	373 758 614		14 812 550 993
- At the end of the period	62 903 226	11 820 042 843	- 119 207 148	213 676 918		11 977 415 839
- Net carrying amount of tangible fixed assets mortgaged to secure loans						
- Historical cost of fixed assets fully depreciated but still in use at the end of the period.						
- Historical cost of fixed assets awaiting disposal at the end of the period						

- Commitments for the purchase or sale of significant tangible fixed assets in the future.

- Other changes in tangible fixed assets

10. Change in intangible fixed assets

Account name	Land lease rights		Copyright and Patent	Brand	Computer Software	License and Franchise License	Other Intangible Fixed Assets	Total
Historical cost								
Opening balance					2 288 155 290			2 288 155 290
- Purchases from the beginning of the year								
- Creating from internal								
- Increase from business consolidation								
- Other Increase								
- Sale, Disposal								
- Other decrease								
Closing Balance					2 288 155 290			2 288 155 290
Accumulated Depreciation								
Opening Balance					2 288 155 290			2 288 155 290
- Depreciation from the beginning of the year								
- Other Increase								
- Sale, Disposal								
- Other Decrease								
Closing Balance					2 288 155 290			2 288 155 290
Residual value								
- at the beginning of the year								
- at the end of the period								
- Net carrying amount of tangible fixed assets mortgaged to secure loans								
- Historical cost of intangible assets fully amortized but still in use								
- Explanatory Notes and Additional Disclosures								

11. Change in Finance Lease Assets

Account name	Buildings and Structures	Transport Equipment	Office Equipment and Supplies	Other Tangible Fixed Assets	Other Intangible Fixed Assets	Total
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Historical cost						
Opening Balance						
- Finance lease from the beginning of the year						
- Other Increase						
- Acquisition of fixed assets under finance lease						
- Return of leased fixed assets under finance lease.						
- Other Decrease						
Closing Balance						
Accumulated Depreciation						
Opening Balance						
- Depreciation from the beginning of the year						
- Other increase						
- Purchase of fixed assets under finance leases						
- Return of finance lease assets						
- Other decrease						
Closing Balance						
Residual value						
- At the beginning of the year						
- At the end of the period						

*Additional lease payments incurred are recorded as expenses during the year: 0

* Basis for Determining Lease Expenses:

* Options to extend the lease or purchase the asset

12. Change in investment properties

Account name	Opening Balance		Cumulative decrease from the beginning of the year	Closing Balance
a) Investment property held for rental purposes				
Historical cost				
- Land Use Rights				
- Buildings				
- Land Use Rights and Buildings				



- Infrastructure				
Accumulated Depreciation				
- Land Use Rights				
- Buildings				
- Land Use Rights and Buildings				
- Infrastructure				
Residual value				
- Land Use Rights				
- Buildings				
- Land Use Rights and Buildings				
- Infrastructure				
b) Investment property held for capital appreciation				
Historical cost				
- Land Use Rights				
- Buildings				
- Land Use Rights and Buildings				
- Infrastructure				
Impairment loss				
- Land Use Rights				
- Buildings				
- Land Use Rights and Buildings				
- Infrastructure				
Residual value				
- Land Use Rights				
- Buildings				
- Land Use Rights and Buildings				
- Infrastructure				
- Carrying amount of investment property pledged as collateral for loans at the end of the period				
- Fully depreciated investment properties still leased out or held for capital appreciation.				
- Notes to the Financial Statements and Other Explanations				
13. Prepaid Expenses			Closing balance	Opening balance

a) Short-term				1 142 234 173		23 379 251	
- Prepaid Expenses for Operating Lease of Fixed Assets							
- Tools and Instruments Expensed.							
- Borrowing Costs							
- Other Prepaid expense				1 142 234 173		23 379 251	
b) Long-term				23 135 581 942		24 864 793 592	
- Organization costs							
- Insurance expense							
- Other Prepaid expense				23 135 581 942		24 864 793 592	
Total(a+b)				24 277 816 115		24 888 172 843	
14. Other assets							
a. Short-term							
b. Long-term							
Total							
15. Loans and financial lease liabilities		Closing balance		Year-to-date		Opening Balance	
Loans		Value		Increase	Decrease	Value	Debt capacity
a) Short-term loans							
b) Long-term loans							
From 1 to 5 years							
Above 5 years							
Total (a+b)							
c) Financial Lease Liabilities		This year			Previous year		
Period	Total finance lease payments	Lease interest payment	Repayment of principal	Total finance lease payments	Lease interest payment	Repayment of principal	
Less than 1 year							
From 1 to 5 years							
Above 5 years							
d) Overdue loans and unpaid finance lease liabilities		Reason for non-payment	Closing Balance		Opening Balance		
Account name			Original debt	Interest	Original debt	Interest	
- Loans							
- Financial lease liabilities							

d) Explanation of Loans and Financial Lease Liabilities to Related Parties				
16. Trade payables			Closing balance	Opening balance
a) Trade payables			22 503 168 719	45 895 258 547
- Other payables				
b) Overdue Accounts Receivable				
- Other Payables				
c) Trade Payables to related parties				
17. Taxes and Other Payables to the State	Opening Balance	Payables	Amount actually paid since the beginning of the year	Closing Balance
a) Payables	5 566 843 105	18 469 633 642	20 584 739 561	3 451 737 186
- VAT	4 009 395 806	10 820 680 378	12 168 975 294	2 661 100 890
- Import VAT		1 386 756 831	1 386 756 831	
- Import, Export Tax		1 428 863 338	1 428 863 338	
- Corporate Income Tax	1 247 301 017	2 207 376 958	2 831 929 887	622 748 088
- Personal Income Tax	310 146 282	2 620 956 137	2 763 214 211	167 888 208
- Resource Tax				
- Property Tax and Land Lease Payment				
- Environmental Protection Tax and Other Taxes		5 000 000	5 000 000	
- Fee, Charge and Payables				
b) Receivables				
- VAT				
- Special Consumption Tax				
- Import, Export Tax				
- Corporate Income Tax				
- Personal Income Tax				
- Resource Tax				
- Property Tax and Land Lease Payment				
- Environmental Protection Tax and Other Taxes				
- Fee, Charge and Payables				

18. Accrued Expenses	Closing balance	Opening balance
a) Short-term	10 690 664 419	1 164 458 005
- Accrued Vacation Pay		
- Costs during business suspension		
- Allowances for estimated cost of goods sold, finished products, and real estate sold		
- Other Allowances	10 690 664 419	1 164 458 005
b) Long-term		
- Interest expense		
19. Other payables		
a) Short-term	18 931 966 472	5 962 040 257
- Excess Assets Pending Resolution		
- Labor Union Fund		
- Social Insurance		
- Health Insurance		
- Unemployment Insurance		
- Payable for capitalization		
- Short-term margin deposit		
- Dividend and Profit Payable		
- Other Payables and accruals		
b) Long-term		
- Long-term deposits received		
- Other Payables and accruals		
c) Outstanding overdue debts (details of each item and reasons for non-payment of overdue debts)		
20. Unearned revenue	Closing balance	Opening balance
a) Short-term		
- Deferred Revenue		
- Revenue from traditional customer loyalty programs		
- Other unearned Revenues	36 818 182	
b) Long-term		

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- Deferred Revenue						
- Revenue from traditional customer loyalty programs						
- Other unearned Revenues						
c) Inability to fulfill contract with customers (Details of each item, reasons for non-fulfillment)						
21. Issued Bonds	Closing balance			Opening balance		
21.1. Ordinary Bonds (detailed by type)	Value	Interest Rate	Period	Value	Interest Rate	Period
a) Issued Bonds						
- Issue at par						
- Discounted Issue						
- Share premium						
Total						
b) Detailed Explanation of Related Party Bonds						

21.2. Transition Bonds

a. Transition bonds at the beginning of the period

- Issuance Date or Date of Issuance
- Quantity of each type of transition bonds
- Par value, transition bond coupon rate
- Conversion Ratio to share of transition bond
- Discount rate used to determine the debt component value of each type of transition bond.
- Principal value and conversion Option of transition bonds

b. Transition bonds issued during the period:

- Issuance Date, Maturity Period of transition Bond
- Quantity of transition Bonds

- Par value, transition bond coupon rate
- Conversion Ratio to share of transition bond
- Discount rate used to determine the debt component value of each type of transition bond.
- Principal value and conversion Option of transition bonds
- c. Convertible bonds converted into shares during the period
 - Number of bonds converted into shares during the period; Number of additional shares issued during the period for convertible bond conversion
 - The principal debt value of the convertible bonds recorded as equity
- d. Transition bonds that have matured but were not converted into shares during the period.
 - The quantity of each type of bonds that have matured and were not converted into shares during the period
 - Principal amount of the transition bonds redeemed to the investors
- e. Transition bonds at the end of the period
 - Original and Remaining maturity of transition bonds
 - Quantity of each type of transition Bonds
 - Par value, transition bond coupon rate
 - Conversion Ratio to share of transition bond
 - Discount rate used to determine the debt component value of each type of transition bond.
 - Principal value and conversion Option of transition bonds
- g) Detailed Disclosure of Bonds Held by Related Parties (Per Bond Type)

22. Preferred stocks classified as liabilities

- Par value
- Issuance recipients
- Repurchase Terms (Period, Repurchase Price, Terms and Conditions of Buyback)
- Repurchase value in the period
- Other explanations

23. Provision for payables	Closing balance	Opening balance
a) Short-term		
- Provision for product warranty		
- Provision for warranty of construction projects		

- Restructuring provision						
- Provision for other liabilities(Provision for periodic maintenance of fixed assets, Provision for environmental restoration costs)						
b) Long-term						
- Provision for product warranty						
- Provision for warranty of construction projects						
- Restructuring provision						
- Provision for other liabilities(Provision for periodic maintenance of fixed assets, Provision for environmental restoration costs)						
24. Deferred tax assets and Deferred tax liabilities						
a. Deferred tax assets						
- CIT rate used to determine the value of deferred tax assets						
- Deferred tax asset related to deductible temporary differences.						
- Deferred tax assets related to unused tax losses						
- Deferred tax asset related to unused tax incentives						
- Offset against deferred tax liabilities						
b- Deferred tax liabilities						
- CIT rate used to determine the value of deferred tax liabilities						
- Deferred tax liabilities arising from taxable temporary differences						
- Offset against deferred tax liabilities						
25. Equity						
a) Statement of changes in equity	Owner's equity		Convertible bond conversion option	Other equity of the owners	Revaluation surplus	Foreign exchange differences
A	1		3	4	5	6
Opening balance of the previous year						
- Increase in capital in the previous year						
- Profit from previous year						
- Other Increase						
- Decrease in capital in the previous						
- Other decrease						
Opening balance of the current year	150 000 000 000					
- Increase in capital in this year						
- Profit in this period						

- Decrease in capital in this period						
- Current year loss						
- Other decrease						
Closing balance	150 000 000 000					
	Development Investment Fund		Other funds under owners' equity	Retained earnings after tax	Capital for construction investment	Total
a	7		9	10	11	12
Opening balance of the previous year				17 889 925 864		
- Increase in capital in the previous year						
- Profit from previous year				18 470 668 176		
- Other Increase						
- Decrease in capital in the previous						
- Other decrease				17 638 103 938		
Opening balance of the current year	20 686 994 576			18 722 490 102		
- Increase in capital in this year						
- Profit in this period				8 497 918 973		
- Decrease in capital in this period						
- Current year loss						
- Other decrease				37 442 739 718		
Closing balance	20 686 994 576			8 500 159 459		179 187 154 035
b) Equity contributions by owners					Closing balance	Opening balance
- Capital contributions from the state budget						
- Common shares with voting rights					150 000 000 000	
- Preference shares						
Total					150 000 000 000	
c) Equity transactions with owners and distribution of dividends and profits					Current year	
- Capital contribution by owners						
Contributed capital at the beginning of the year					150 000 000 000	
- Capital contributions increased during the year						
- Decrease in capital in this period						

- Contributed capital at the end of the period	150 000 000 000	
- Dividends paid		
d) Shares	Closing balance	
- Number of shares registered for issuance		
- Number of shares issued to the public		
+ Common shares		
+ Preference shares classified as equity		
- Treasury shares repurchased		
+ Common shares		
+ Preferred shares classified as equity		
- Number of shares outstanding		
+ Common shares		
+ Preferred shares classified as equity		
* Par value of outstanding shares		
d) Dividends		
- Dividends declared after the end of the financial reporting period:		
+ Declared dividends on common shares		
+ Declared dividends on preferred shares		
- Unrecognized cumulative preferred stock dividends		
e) Business funds	Closing balance	Opening balance
- Development investment fund	20 686 994 576	20 686 994 576
- Science and technology development fund		
- Other reserves of shareholders' equity		
g) Income and expenses, gains or losses recognized directly in equity in accordance with specific accounting standards		
26. Revaluation surplus	This period	
Revaluation surplus		
Reasons for changes in the opening and closing balances		

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27. Exchange rate differences	This period	
- Foreign exchange difference from the translation of financial statements from foreign currency to VND		
- Foreign exchange differences arising from other causes		
28. Capital sources		
- Allocated funds for the year		
- Career expenses		
- Remaining funds at the end of the period		
29. Off-balance sheet items		
a) Operating lease assets: total minimum lease payments under non-cancellable operating lease agreements by term		
- Less than 1 years		
- From 1 to 5 years		
- Above 5 years		

b) Assets held in trust: The company must disclose detailed information about the quantity, type, specifications, and quality of each type of asset as of the reporting period end.

- Goods in transit, goods held for processing, and consigned goods: The company must disclose detailed information about the quantity, type, specifications, and quality as of the period-end: 0

- Goods held on consignment, for sale on behalf, pledged, or mortgaged: The company must provide detailed disclosures regarding the quantity, type, specifications, and quality of each type of goods.

c) Foreign currencies of all types: The company must disclose the quantity of each foreign currency in its original currency. The quantity of monetary gold must be presented in both domestic and international units (ounce)

d) Precious metals and gemstones: The company is required to disclose the cost price, quantity (in international units of measurement), and types of precious metals and gemstones.

d) Written-off bad debts: The company must disclose the value (in original currency and VND) of written-off bad debts within 10 years from the date of write-off, broken down by debtor, and the reason for the write-off.

e) Other information on off-balance sheet items: 0

30. Other disclosures and explanations provided by the entity

VI. Items presented in the income statement	This current year quarter	This previous year quarter
I. Total revenue from sales and rendering of services		
a) Revenue		
- Sales revenue	26 031 242 824	9 966 921 764
- Revenue from rendering of services	68 815 307 513	53 305 815 281
- Revenue from construction contracts		
+ Revenue from construction contracts recognized during the period		

+ Total cumulative revenue of construction contracts recognized up to the financial reporting date		
Total	94 846 550 337	63 272 737 045
b) Revenue from related parties		
c) Revenue recognition for leased assets as total upfront payments; the company must disclose the differences between revenue recognition using the straight-line method over the lease term, potential impairment of profits, and future cash flows due to the recognition of revenue for the entire upfront payment.		
2. Revenue deductions		
Including		
- Trade discounts		
- Sales discounts		
- Sales returns		
Total		
3. Cost of Goods Sold		
- Cost of goods sold	25 098 189 122	9 865 450 600
- Cost of Finished goods		
Prepaid cost of goods, finished products, and real estate sold include:		
+ Accrued expenses		
+ Prepaid expenses for each item		
+ Estimated timing of cost occurrence		
- Cost of provided services	56 970 067 448	39 505 556 347
- Carrying value, Disposal costs, Liquidation costs;		
- Expenses for real estate investment business		
- Write-offs inventory during the period		
- Value of inventory loss exceeding the standard allowance during the period		
- Other costs exceeding normal levels directly charged to cost of goods sold		
- Provision for inventory write-down		
- Cost of goods sold reductions		
Total	82 068 256 570	49 371 006 947
4. Financial income		
- Interest income from deposits, loans	322 425 799	645 857 041
- Profit from sale on investments		
- Dividends, profit distribution;		

- Profit from Exchange rate		
- Interest on deferred sales, Cash discount;		
- Other financial income		
Total	322 425 799	645 857 041
5. Financial expenses		
- Interest expense		33 335 617
- Interest on deferred sales, Cash discount;		
- Loss on disposal of financial investments		
- Exchange rate loss		1 562 662
- Provision for decline in value of trading securities and investment losses		
- Other financial expenses		
- Financial expense reductions		
Total		34 898 279
6. Other income		
- Sale and disposal of fixed assets		
- Profit from revaluation of assets		
- Fines received	1 951 489	
- Tax reduction		
- Other Income		
Total	1 951 489	
7. Other expenses		
- Carrying value of fixed assets and Disposal and sales expenses of fixed assets		
- Loss from revaluation of assets		
- Fines	19 907 820	513 327 200
- Other expense		
Total	19 907 820	513 327 200
8. Selling expenses and General administrative expenses	10 057 231 611	7 939 024 899
a) Administrative expenses incurred during the period	10 057 231 611	7 939 024 899

- Other administrative expenses	10 057 231 611	7 939 024 899
b) Selling expenses incurred during the period		
- Other selling expenses		
c) Reductions of selling and administrative expenses		
- Reversal of warranty allowance for products and goods		
- Reversal of other provision		
- Other reductions		
9. Production and operating costs by component		
- Cost of raw materials and supplies	2 008 926 349	2 312 806 513
- Labor costs	40 049 157 040	26 683 763 545
- Depreciation of fixed assets	983 648 782	954 760 853
- Cost of outsourced services	1 287 889 966	1 694 182 477
- Other cash expenses	58 496 728 117	30 381 780 996
Total	102 826 350 254	62 027 294 384

Notes: Costs of production and business activities by nature : Expenses incurred during the period are reflected in the balance sheet and income statement

- For manufacturing enterprises, the disclosure of costs by nature is based on the amounts recorded in the following accounts:

+ Account 621 – Direct materials costs

+ Account 622 – Direct labor costs

+ Account 623 – Construction machinery costs

+ Account 627 – Production overheads

+ Account 641 – Selling expense

+ Account 642 – General administrative expenses

- For trading enterprises, the disclosure of expenses by nature is based on the amounts incurred on the following accounts (excluding the cost of goods purchased):

+ Account 156 – Merchandise goods

+ Account 632 – Cost of Goods Sold

+ Account 641 – Selling expense

+ Account 642 – General administrative expenses

- The company has the right to choose an alternative basis, but must ensure full disclosure of expenses by category.

10. Current income tax expense	This current year quarter	This previous year quarter
- Company income tax expense based on taxable income for the current year	623 042 452	2 020 950 406
- Adjustment of company income tax expenses from previous years to the current year's income tax expense		
Total current company income tax expense	623 042 452	2 020 950 406
11. Deferred company income tax expense		
- Deferred CIT expense arising from taxable temporary differences		
- Deferred CIT expense arising from the reversal of deferred tax assets		
- Deferred CIT arising from deductible temporary differences		
-Deferred CIT assets arising from unused tax losses and tax credits		
-Deferred CIT arising from the reversal of deferred tax liabilities		
Total deferred CIT expense		
VII. Supplementary information for items presented in the cash flow statement	This current year quarter	
1. Non-cash transactions affecting future cash flow statement		
- Acquisition of assets through incurring directly related liabilities or through finance lease arrangements.		
- Acquisition of a business through the issuance of shares		
- Debt to equity conversion		
- Other non-cash transactions		

2. Cash and cash equivalents held but not available for use: The value and reasons for large cash and cash equivalents held by the company but not available for use due to legal restrictions or other binding obligations

3. Proceeds from borrowings during the period

- Proceeds from borrowings under normal loan agreements
- Proceeds from the issuance of bonds: 0
- Proceeds from issuance of convertible bonds: 0
- Proceeds from the issuance of preferred shares classified as liabilities: 0
- Proceeds from government bond repurchase agreements and securities repos: 0
- Proceeds from loans under other forms: 0

4. Principal repayment during the period:

- Repayment of principal loan according to the regular loan agreement: 0

- Repayment of principal on bonds: 0

- Repayment of principal of convertible bonds: 0

- Payments for government bond repurchase agreements (repo): 0

- Repayment of loans in other forms: 0

5. Acquisition and disposal of subsidiaries during the reporting period

- Total value of acquisitions or disposals of subsidiaries during the period

- Value of acquisition or disposal of subsidiaries settled in cash and cash equivalents;

- Cash and cash equivalents held by subsidiaries or other business units acquired or disposed of;

- The value of assets (classified by asset type) excluding cash and cash equivalents and liabilities in subsidiaries acquired or disposed of during the period.

VIII. Income of the management and directors board (9 months): 3.470.846.534 vnd

Content	Position	Income
Bui Duy Nhi	Chairman of the Board of Management	492 083 231
Vu Anh Tuan	Director	489 838 155
Ho Nguyen Hoang	Board of management member	390 167 576
Bui Van Chinh	Vice Director	411 077 946
Phung Van Duc	Vice Director	406 234 166
Phan Xuan Thang	Vice Director	410 502 474
Le Van Tu	Vice Director	443 995 319
Nguyen Quang Dong	Head of control department	45 000 000
Le Dinh Thai	Chief accountant	381 947 667
Total		3 470 846 534

IX. OTHER INFORMATION

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1. Contingent liabilities, commitments and other financial information:
2. Events occurring after the end of the accounting period :
3. Information about related parties (in addition to the information explained in the above sections).
4. Presentation of assets, revenue and business results by segment (by business field or geographical area) according to the provisions of accounting standard No. 28 "Segment reporting"(1):.
5. Comparative information (changes in information in the Financial statements of previous accounting years):
6. Information about continuing operations:
7. Other informations.

Preparer



Hoang Thi Hong Trang

Chief Accountant



Le Dinh Thai

Hà Nội, 28th October 2023



Vu Anh Tuan

