

No: 356/PC3I-TC

Da Nang, 14th April 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENT

To:

- State Securities Commission of Vietnam (SSC);
- Hanoi Stock Exchange (HNX).

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the disclosure of information in the securities market, PC3 Investment Joint Stock Company hereby discloses the financial statements for the first quarter of 2025 to the State Securities Commission and Hanoi Stock Exchange as follows:"

1. Company name: PC3 Investment Joint Stock Company

- Stock code: PIC

- Headquarters address: 78A Duy Tan, Binh Thuan Ward, Hai Chau District, Da Nang City, Vietnam

- Contact address: 3rd Floor, 143 Xo Viet Nghe Tinh, Khue Trung Ward, Cam Le District, Da Nang City, Vietnam

- Tel: 0236.2210027 - 0236.2212542 Fax: 0236.2221000

- Email: p5pc3icbtt@cpc.vn

2. Disclosure Information:

- 1st Quarter of 2025 Financial Statements

☐ Separate Financial Statements (listed company does not have subsidiaries or higher-level accounting entities with subunits)

☐ Consolidated Financial Statements (The listed company has subsidiaries)

☒ Combined Financial Statements (The parent company has accounting units under its organizational structure with separate accounting systems).

- Cases requiring an explanation of the reasons:

+ The audit firm issues an opinion that is not an unqualified opinion on the financial statements (for reviewed/audited financial statements)."

☐ Yes

☒ No

Explanation document in case of "Yes":

☐ Yes

☒ No

+ The net profit after tax in the reporting period has a discrepancy of 5% or more before and after the audit, shifting from a loss to a profit or vice versa (for the audited financial statements of 2025).

☐ Yes

☒ No

Explanation document in case of “Yes”:

☐ Yes

☒ No

+ Net income from the financial statements for the current fiscal year changes by 10% compared to the prior fiscal year:

☒ Yes

☐ No

Explanation document in case of “Yes”:

☒ Yes

☐ No

+ The net profit after tax in the reporting period is a loss, shifting from a profit in the same period last year to a loss in this period, or vice versa:

☐ Yes

☒ No

Explanation document in case of “Yes”:

☐ Yes

☒ No

This information has been disclosed on PC3-INVEST website on 14/04/2025, available at: <https://pc3invest.cpc.vn/quan-he-co-dong/bao-cai-tai-chinh/128007044/page/1>.

3. Report on transactions with a value of 35% or more of total assets in 2025.

In 2025, there were no transactions with a value of 35% or more of the total assets.

We hereby commit that the information disclosed above is true and accurate, and we fully accept responsibility before the law for the content of the disclosed information.

Attachments:

- 1st Quarter of 2025 Financial Statements./.

Recipients:

- As above;
- Saved: Administrative Department, Financial Accounting Department.

**Authorized Person to Disclose Information
GENERAL DIRECTOR**



Le Huy Khoi

BALANCE SHEET

As at 31 March 2025

Unit: VND

ASSETS	Code	Notes	31/03/2025	01/01/2025
A. CURRENT ASSETS	100		72,817,567,155	79,000,867,628
I. Cash and cash equivalents	110		8,561,716,864	15,070,649,584
1. Cash	111	VI.1	561,716,864	570,649,584
2. Cash equivalents	112	VI.1	8,000,000,000	14,500,000,000
II. Current financial investments	120		20,029,238,356	20,000,000,000
1. Trading securities	121		-	-
2. Held to maturity investments	123	VI.2	20,029,238,356	20,000,000,000
III. Current account receivables	130		36,079,814,921	37,126,533,042
1. Trade receivables	131	VI.3	25,587,148,345	22,997,272,603
2. Advances to suppliers	132	VI.4	9,553,998,342	12,804,997,261
3. Other current receivables	136	VI.5	938,668,234	1,324,263,178
IV. Inventories	140		293,106,151	424,547,630
1. Inventories	141	VI.8	293,106,151	424,547,630
2. Provision for decline in value of inventories	149		-	-
V. Other current assets	150		7,853,690,863	6,379,137,372
1. Current prepayments	151		383,343,896	325,873,789
2. Value added tax deductible	152		7,470,346,967	6,053,263,583
3. Tax and other receivables from the state budget	153	VI.18	-	-
B. NON-CURRENT ASSETS	200		358,574,925,660	354,284,850,456
I. Non-current account receivables	210		-	-
1. Other non-current receivables	216		-	-
2. Provision for doubtful non-current receivables	219		-	-
II. Fixed assets	220		317,523,500,383	327,244,617,453
1. Tangible fixed assets	221	VI.10	312,563,212,785	322,278,924,050
Cost	222	VI.10	654,522,945,834	654,522,945,834
Accumulated depreciation	223	VI.10	(341,959,733,049)	(332,244,021,784)
2. Intangible fixed assets	227		4,960,287,598	4,965,693,403
Cost	228	VI.11	5,142,799,409	5,142,799,409
Accumulated amortisation	229	VI.11	(182,511,811)	(177,106,006)
III. Investment property	230		-	-
IV. Non-current assets in progress	240		36,558,328,283	22,268,786,691
1. Non-current work in process	241		-	-
2. Construction in progress	242	VI.9	36,558,328,283	22,268,786,691
V. Non-current financial investments	250		-	-
VI. Other non-current assets	260		4,493,096,994	4,771,446,312
1. Non-current prepayments	261	VI.14	1,850,298,259	2,084,137,577
2. Non-current reserved spare parts	263		2,642,798,735	2,687,308,735
TOTAL ASSETS (270 = 100 + 200)	270		431,392,492,815	433,285,718,084

BALANCE SHEET (CONTINUED)

As at 31 March 2025

Unit: VND

RESOURCES	Code	Notes	31/03/2025	01/01/2025
C. LIABILITIES	300		44,387,006,390	63,654,454,219
I. Current liabilities	310		14,387,006,390	23,654,454,219
1. Trade payables	311	VI.17	2,555,141,051	1,081,295,614
2. Advances from customers	312		-	-
3. Taxes and amounts payable to the state budget	313	VI.18	5,918,205,564	5,265,783,633
4. Payables to employees	314		1,244,437,000	8,382,976,353
5. Accrued expenses	315	VI.19	45,009,046	2,190,179,990
6. Intra-company payables	316		-	-
7. Payables relating to construction contracts under percentage of completion method	317		-	-
8. Current unearned revenue	318		-	-
9. Other current payables	319	VI.20	2,685,492,009	2,793,206,909
10. Current loans and obligations under finance leases	320	VI.16	-	-
11. Current provisions	321		-	-
12. Bonus and welfare fund	322		1,938,721,720	3,941,011,720
13. Price stabilisation fund	323		-	-
14. Government bonds resale and purchase transactions	324		-	-
II. Non-current liabilities	330		30,000,000,000	40,000,000,000
1. Non-current trade payables	331		-	-
2. Advances from customers	332		-	-
3. Accrued expenses	333		-	-
4. Intra-company payables relating to operating capital	334		-	-
5. Non-current intra-company payables	335		-	-
6. Non-current unearned revenue	336		-	-
7. Other non-current payables	337		-	-
8. Non-current loans and obligations under finance leases	338	VI.16	30,000,000,000	40,000,000,000
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred income tax liabilities	341		-	-
12. Non-current provisions	342		-	-
13. Scientific and technological development fund	343		-	-
D. OWNER'S EQUITY	400		387,005,486,425	369,631,263,865
I. Equity	410		387,005,486,425	369,631,263,865
1. Owner's contributed capital	411	VI.26	333,398,910,000	333,398,910,000
Ordinary shares carrying voting rights	411a	VI.26	333,398,910,000	333,398,910,000
Preference shares	411b		-	-
2. Share premiums	412	VI.26	(35,000,000)	(35,000,000)
3. Convertible bond option	413		-	-
4. Other contributed capital	414		-	-

5. Treasury shares	415		-	-
6. Asset revaluation reserve	416		-	-
7. Exchange difference reserve	417		-	-
8. Investment and development fund	418	VI.26	1,131,301,456	1,131,301,456
9. Enterprise reorganisation support fund	419		-	-
10. Other reserves	420		-	-
11. Retained earnings	421	VI.26	52,510,274,969	35,136,052,409
Beginning accumulated retained earnings	421a	VI.26	35,136,052,409	2,930,498,523
Retained earnings of the current year	421b	VI.26	17,374,222,560	32,205,553,886
12. Construction investment fund	422		-	-
II. Other capital and funds	430		-	-
1. Subsidised funds	431		-	-
2. Subsidised funds for fixed asset acquisition	432		-	-
TOTAL RESOURCES (440 = 300 + 400)	440		431,392,492,815	433,285,718,084

Da Nang City, 14 April 2025

Preparer

Chief Accountant

General Director



Diep Le Truc Xuyen



Nguyen Minh Hoai



Le Huy Khoi

INCOME STATEMENT

QUARTER 1/2025

Unit: VND

ITEMS	Code	Code	Quarter 1		Accumulated from the beginning of the fiscal year to the end of current quarter	
			Current Year	Previous Year	Current Year	Previous Year
1. Revenue	01	VII.1	41,241,725,248	30,354,665,170	41,241,725,248	30,354,665,170
2. Deductions	02					
3. Net revenue	10		41,241,725,248	30,354,665,170	41,241,725,248	30,354,665,170
4. Cost of sales	11	VII.3	16,161,919,134	14,205,467,233	16,161,919,134	14,205,467,233
5. Gross profit	20		25,079,806,114	16,149,197,937	25,079,806,114	16,149,197,937
6. Financial income	21	VII.4	187,033,354	202,267,060	187,033,354	202,267,060
7. Financial expense	22	VII.5	544,349,315	648,342,465	544,349,315	648,342,465
Of which, interest expense	23		544,349,315	648,342,465	544,349,315	648,342,465
8. Selling expense	25					
9. General and administration expense	26		2,876,571,242	2,924,399,630	2,876,571,242	2,924,399,630
10. Operating profit/(loss)	30		21,845,918,911	12,778,722,902	21,845,918,911	12,778,722,902
11. Other income	31		0	0	0	0
12. Other expense	32		0	2,286,143	0	2,286,143
13. Net other income/(loss)	40		0	(2,286,143)	0	(2,286,143)
14. Accounting profit/(loss) before taxation	50		21,845,918,911	12,776,436,759	21,845,918,911	12,776,436,759
15. Current corporate income tax expense	51	VII.10	4,471,696,351	1,449,788,624	4,471,696,351	1,449,788,624
16. Deferred corporate income tax expense	52	VII.11	0	0	0	0
17. Net profit/(loss) after taxation	60		17,374,222,560	11,326,648,135	17,374,222,560	11,326,648,135
18. Basic earnings per share	70	VII.12	431	340	431	340
19. Diluted earnings per share	71	VII.13	431	340	431	340

Preparer



Diep Le Truc Xuyen

Chief Accountant



Nguyen Minh Hoai

General Director

Da Nang City, 14 April 2025



Le Huy Khoi

CASH FLOW STATEMENT

(Indirect method)

QUARTER 1/2025

Unit: VND

ITEMS	Code	Note	Quarter 1		Accumulated from the beginning of the fiscal year to the end of current quarter	
			Current Year	Previous Year	Current Year	Previous Year
1	2	3	4	5	6	7
I. CASH FLOWS FROM INVESTING ACTIVITIES						
1. Net profit /(loss) before taxes	1		21,845,918,911	12,776,436,759	21,845,918,911	12,776,436,759
2. Adjustment for:			10,078,433,031	9,808,927,954	10,078,433,031	9,808,927,954
Depreciation and amortisation	2		9,721,117,070	9,362,852,549	9,721,117,070	9,362,852,549
Provisions	3		-	-	-	-
Foreign exchange gains/losses from revaluation of foreign currency monetary items	4		(6,389)	(42,822)	(6,389)	(42,822)
Gains/losses from investment	5		(187,026,965)	(202,224,238)	(187,026,965)	(202,224,238)
Interest expense	6		544,349,315	648,342,465	544,349,315	648,342,465
Other adjustments	7		-	-	-	-
3. Operating profit /(loss) before adjustments to working capital	8		31,924,351,942	22,585,364,713	31,924,351,942	22,585,364,713
Increase or decrease in accounts receivable	9		(4,137,190,230)	7,347,437,012	(4,137,190,230)	7,347,437,012
Increase or decrease in inventories	10		175,951,479	(21,450,000)	175,951,479	(21,450,000)
Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		(11,262,292,817)	(12,400,117,087)	(11,262,292,817)	(12,400,117,087)
Increase or decrease prepaid expenses	12		176,369,211	(485,162,808)	176,369,211	(485,162,808)
Increase or decrease in trading securities	13		-	-	-	-
Interest paid	14		(557,534,246)	(653,424,657)	(557,534,246)	(653,424,657)
Corporate income tax paid	15		(1,912,586,969)	(1,093,969,368)	(1,912,586,969)	(1,093,969,368)
Other cash inflows from operating activities	16		78,750,000	26,500,000	78,750,000	26,500,000
Other cash outflows from operating activities	17		(2,081,040,000)	(1,109,295,000)	(2,081,040,000)	(1,109,295,000)
Net cash from operating activities	20		12,404,778,370	14,195,882,805	12,404,778,370	14,195,882,805
II. CASH FLOWS FROM INVESTING ACTIVITIES						
1. Acquisition and construction of fixed assets and other long-term assets	21		(8,983,797,736)	(5,224,449,806)	(8,983,797,736)	(5,224,449,806)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	-	-	-
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(29,238,356)	(6,000,000,000)	(29,238,356)	(6,000,000,000)
4. Repayments from borrowers and proceeds from sales of debts instruments of other entities	24		-	9,000,000,000	-	9,000,000,000
5. Investments in other entities	25		-	-	-	-
6. Proceeds from sales of investments in other entities	26		-	-	-	-
7. Interest and dividends received	27		122,533,513	402,897,936	122,533,513	402,897,936
Net cash from investing activities	30		(8,890,502,579)	(1,821,551,870)	(8,890,502,579)	(1,821,551,870)
III. CASH FLOWS FROM FINANCING ACTIVITIES						
1. Proceeds from issuing stocks and capital contribution from owners	31		-	-	-	-
2. Capital redemption, payments for shares repurchases	32		-	-	-	-
3. Proceeds from borrowings	33	VIII.3	-	-	-	-
4. Repayment of borrowings	34	VIII.4	(10,000,000,000)	(5,000,000,000)	(10,000,000,000)	(5,000,000,000)
5. Finance lease principal paid	35		-	-	-	-
6. Dividends paid	36		(23,214,900)	(16,489,480,000)	(23,214,900)	(16,489,480,000)
Net cash from financing activities	40		(10,023,214,900)	(21,489,480,000)	(10,023,214,900)	(21,489,480,000)

ITEMS	Code	Note	Quarter 1		Accumulated from the beginning of the fiscal year to the end of current quarter	
			Current Year	Previous Year	Current Year	Previous Year
NET INCREASE/(DECREASE) IN CASH	50		(6,508,939,109)	(9,115,149,065)	(6,508,939,109)	(9,115,149,065)
Cash and cash equivalents at beginning of year	60		15,070,649,584	21,799,771,938	15,070,649,584	21,799,771,938
Impact of exchange rate fluctuation	61		6,389	42,822	6,389	42,822
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70		8,561,716,864	12,684,665,695	8,561,716,864	12,684,665,695

Preparer


Diep Le Truc Xuyen

Chief Accountant


Nguyen Minh Hoai

Da Nang City, 14 April 2025

General Director



Le Huy Khoi

NOTES TO THE FINANCIAL STATEMENTS

QUARTER 1/2025

I. CORPORATE INFORMATION:

01. Structure of ownership: Joint stock company
02. Business field: Electric Power Development Project, Electricity generation.
03. Operating industry and principal activities:

Investing in the construction of power projects. Generating and trading electricity. Consulting on investment project establishment, design and supervision of civil, industrial, irrigation, hydroelectric, traffic and power grid construction works. Investing under the form of build-operate-transfer contract of industrial transportation construction. Construction of buildings and trading office for rent. Trading in real estate of hotel and travel services. Dredging and freshwater fishing reservoir associated with hydroelectric projects. Construction of civil, industrial, irrigation, hydroelectric, transportation, postal, telecommunications, power transmission and electric distribution lines, substation, water supply and drainage system. Land grading. Interior decoration. Installation: concrete structures, steel structures, elevators, air conditioning system, ventilation systems, fire protection systems, water supply and drainage system, technological and pressure pipes, electro-refrigeration equipment. Trading in electrical equipment use in construction and electrical materials. Short-term vocational training.

04. Normal operating cycle: mention at item II.1 of note to the Financial Statements
05. Characteristics of business operations during the fiscal year that affect to financial statements:

- The Company is an independent accounting entity which is operating in observance of the Business Registration Certificate No. 0400599162 (8th amendment) by Danang City's Department of Planning and Investment on 11 September 2019, Enterprise Law, its Charter and other relevant regulations.

06. The Company's structure:

- List of subsidiaries, joint ventures and associates: None
- List of the Subsidiary Units without legal status and dependent accounting : Branch of PC3-INVEST at Kon Tum Province and Branch of PC3-Invest at Quang Tri Province

II. FINANCIAL YEAR AND REPORTING AND FUNCTIONAL CURRENCY:

01. The Company's financial year: starting from January 01 and ending on December 31
02. The Company maintains its accounting records in VND

III. ACCOUNTING STANDARDS AND POLICIES:

01. Accounting standard: Under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by Ministry of Finance.
02. Declaration of compliance with accounting and finance standards: The Company ensures strict compliance with Vietnamese Accounting Standards and Regimes.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (UNDER GOING CONCERN ASSUMPTION)

01. Accounting principles applicable to converted financial statements from foreign currencies into Vietnamese Dong:
02. Exchange rate: actual exchange rate and exchange rate recorded in the accounting book
03. Principal used for determine the actual rate of discounted cash flow: following the current regulation
04. Cash and cash equivalents :

Cash and cash equivalents comprise cash in hand, cash at bank, cash in transit and current investments for a period not exceeding 3 months or highly liquid investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

05. Principles of recording financial investments: not yet incurred
06. Principles of recording account receivable: following the current regulation
07. Principles of recording inventories:
 - Principles of recording inventories: Inventories are measured at the lower of cost and net realizable value.
 - Inventory measurement : Inventories are measured using the specific identification and weighted average method.
 - Method of accounting for inventories: perpetual inventory method.
 - Provision for devaluation of inventories: not yet incurred.

08. Principles of recognition and depreciation and amortisation fixed assets, assets held under finance leases and investment property:

- Principles of recognition fixed assets (tangible, intangible, under finance leases):

Fixed assets are measured at cost (The cost of purchased tangible fixed assets comprises the purchase price and any directly attributable costs of bringing the assets to their present location and working condition for their intended use) less accumulated depreciation.

- Principles of depreciation and amortisation (tangible, intangible, under finance leases):

The costs of fixed assets are depreciated on a straight-line method in compliance with Circular No. 45/2013/TT-BTC dated 25 March 2013 and Circular No. 28/2017/TT-BTC dated 12 April 2017 by Ministry of Finance. In particular, fixed assets used directly at Dak Pone Hydropower Plant changed from straight-line depreciation method to units-of-production depreciation method from November 2012. This adjustment was approved by Da Nang Tax Department under Dispatch No. 4212/CT-KK&KTT dated 19 December 2012 and approved by the Ministry of Finance under Dispatch No. 18332/BTC-TCN dated 31 December 2013. And fixed assets used directly at Dakrong 1 Hydropower Plant are depreciated using the straight-line method under Dispatch No. 734/PC31-TC sent to Da Nang City Tax Department on 24 June 2019 regarding the adjustment of the depreciation method of fixed assets of DaKrong 1 Hydropower Plant.

- Principles of recognition investment property: not incur.

- Principles of depreciation investment property : not incur.

09. Principles of accounting business cooperation contract (BCC): not incur.

10. Principles of recording deferred corporate income tax expense: not incur.

11. Principles of accounting prepayments: following the current regulation

12. Principles of accounting trade payables: not incur.

13. Principles of recognition borrowing and financial lease payable: not incur.

14. Principles of recognition and capitalisation of borrowing costs: not incur

- Borrowing costs: borrowing costs are recognised as an expense in the income statement when incurred.

- Capitalisation of borrowing costs: not incur.

15. Principles of recognition accrued expenses : following the current regulation

16. Principles and method of recognition provisions: not incur.

17. Principles of recognition unearned revenues: not incur.

18. Principles of recognition convertible bonds: not incur.

19. Principles of recognition owner's equity:

- The owners' contributed equity is recognised when contributed.

- Principles of recognition asset revaluation reserve: not incur.

- Principles of recognition foreign exchange: according to the Circular No. 200/2014/TT-BTC and other related documents.

- Principles of recognition retained earnings: following the current accounting standard.

20. Principles and method of recognition revenue and other income:

- Revenue from selling goods: following the current accounting standard.

- Revenue involving the rendering of services: recorded upon completion of service.

- Financial income: interest income is recognized on a time and effective interest basis.

- Revenue from construction contracts: not incur.

- Other income: according to the actual transaction.

21. Principles of recognition deductions: not incur.

22. Principles of accounting cost of sales: following the current regulation

23. Principles of accounting finance expense: following the current regulation

24. Principles of accounting selling expense and general and administrative expense : following the current regulation

25. Principles and method of recognition current corporate income tax expense and deferred corporate income tax expense: following the current regulation

26. Other accounting principles and method: following the current regulation and accounting standard.

V. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (IN SITUATION THAT COMPANY DOES NOT MEET THE GOING CONCERN ASSUMPTION REQUIREMENT): None

VI. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE BALANCE SHEET

Unit: VND

01. Cash and cash equivalents

a. Cash

	31/03/2025		01/01/2025	
	USD	VND	USD	VND
- Cash in hand		295,287,035		149,474,522
- Cash at banks	76.06	266,429,829	76.06	421,175,062
+ VND		264,494,102		419,245,724
+ USD	76.06	1,935,727	76.06	1,929,338
- Cash in transit				
Total	76.06	561,716,864	76.06	570,649,584

b. Cash equivalents

	31/03/2025		01/01/2025	
	USD	VND	USD	VND
- Deposits with term less than 3 months				
+ VND		8,000,000,000		14,500,000,000
+ USD	0.00	0	0.00	0
Total	0.00	8,000,000,000	0.00	14,500,000,000

02. Financial investments:

a. Trading securities : None

b. Held to maturity investments

b1. Short term

- Term deposits	20,029,238,356	20,029,238,356	20,000,000,000	20,000,000,000
Total	20,029,238,356	20,029,238,356	20,000,000,000	20,000,000,000

b2. Long term

- Term deposits

- Bonds

- Others

Total

c. Investment in other entities: None

03. Trade receivables

a. Current trade receivables

b. Non-current trade receivables

c. Trade receivable from related parties

- Central Power Corporation (Parent Company)

	31/03/2025	01/01/2025
	0	0
	0	0
	25,587,148,345	22,997,272,603
	25,587,148,345	22,997,272,603
Total	25,587,148,345	22,997,272,603

04. Advances to suppliers

a. Current advances to suppliers

- + Dai Han Mechanical and Erection Joint Stock Company
- + Nam Viet Energy Technology Company Limited
- + I.D.I Joint Stock Company
- + 6.3 Joint Stock Company

	31/03/2025	01/01/2025
	9,553,998,342	12,804,997,261
	726,281,846	1,949,507,764
	1,123,759,999	3,382,039,998
	2,550,061,407	2,550,061,407
	2,480,818,558	2,830,631,060

+ Others			2,673,076,532	2,092,757,032
b. Non-current advances to suppliers			0	0
	Total		9,553,998,342	12,804,997,261

05. Other receivables

	31/03/2025		01/01/2025	
	Value	Provision	Value	Provision
a. Current	938,668,234	0	1,324,263,178	0
- Interest and dividend receivables				
- Employee receivables				
- Accrued interest	181,952,358		117,458,906	
- Other entities receivable	26,000,000		24,000,000	
- Advances	0		0	
- Deposits	524,868,481		524,868,481	
- Others	205,847,395		657,935,791	
b. Non-current	0	0	0	0
Total	938,668,234		1,324,263,178	

06. Shortage of assets pending resolution: None

07. Doubtful debts: None

08. Inventories

	31/03/2025		01/01/2025	
	Cost	Provision	Cost	Provision
- Raw materials	293,106,151	0	424,547,630	0
Total	293,106,151	0	424,547,630	0

* Slow moving and obsolescent inventories as at reporting date: None

Cause and treatment approaches to slow moving and obsolescent inventories: None

* Inventories pledged as security for liabilities as at reporting date: None

* The reason for the increase/ decrease in provision for decline in value of inventories: None

09. Non-current assets in progress:

a. Non-current work in process: none				
b. Construction in progress			31/03/2025	01/01/2025
- Purchasing				
- Capital construction			36,558,328,283	22,268,786,691
+ Dak Pone Hydropower Plant project: Dam Raising at Lake A and Hydropower plant construction at Lake B			25,957,694,268	13,047,894,983
+ PC3-Invest office building project			8,144,829,557	6,775,087,250
+ Tan Lap Wind Power Plant project			2,455,804,458	2,445,804,458
- Repair			0	0
Total			36,558,328,283	22,268,786,691

10. Increase/Decrease in tangible fixed assets

Items	Buildings, structures	Machinery and equipment	Motor vehicles	Office equipment	Other	Total
Cost						
As at 01 Jan.2025	427,914,256,579	205,666,973,106	20,270,793,903	670,922,246	0	654,108,239,591
- Purchase						0
- Self-construction						0
- Increase due to reclassification of assets						0
- Switch to Investment property						0
- Disposals						0
- Other decreases						0
As at 31 Mar.2025	427,914,256,579	205,666,973,106	20,270,793,903	670,922,246	0	654,522,945,834
Accumulated depreciation						
As at 01 Jan.2025	169,771,995,847	149,727,517,412	12,216,700,343	527,808,182	0	332,244,021,784
- Depreciation	5,240,421,690	4,115,132,881	351,083,980	9,072,714	0	9,715,711,265
- Other additions						0
- Switch to Investment property						0
- Disposals						0
- Other decreases						0
As at 31 Mar.2025	175,012,417,537	153,842,650,293	12,567,784,323	536,880,896	0	341,959,733,049
Net book value						
As at 01 Jan.2025	258,142,260,732	55,939,455,694	8,054,093,560	143,114,064	0	321,864,217,807
As at 31 Mar.2025	252,901,839,042	51,824,322,813	7,703,009,580	134,041,350	0	312,563,212,785

* The amount of year-end net book value of tangible fixed assets was pledged/mortgaged as loan security:

194,588,531,814 VND

* The historical cost of tangible fixed assets fully depreciated but still in use:

15,958,950,498 VND

* The amount of year-end cost of tangible fixed assets held for disposal:

0 VND

* Commitments for acquisitions/sales of major tangible fixed assets in the future: None

* Other changes: None

11. Increase/Decrease in intangible fixed assets

Items	Land use rights	Publishing rights	Copyright, patents	Computer software	Other	Total
Cost						
As at 01 Jan.2025	4,857,693,636	0	0	285,105,773	0	5,142,799,409
- Purchase						0
- Internally generated						0
- Acquired through business combinations						0
- Other additions						0
- Disposals						0
- Other decreases						0
As at 31 Mar.2025	4,857,693,636	0	0	285,105,773	0	5,142,799,409

Accumulated amortisation						
As at 01 Jan.2025	0	0	0	177,106,006	0	177,106,006
- Amortisation				5,405,805		5,405,805
- Other additions						0
- Disposals						0
- Other decreases						0
As at 31 Mar.2025	0	0	0	182,511,811	0	182,511,811
Net book value						
As at 01 Jan.2025	4,857,693,636	0	0	107,999,767	0	4,965,693,403
As at 31 Mar.2025	4,857,693,636	0	0	102,593,962	0	4,960,287,598

* Additional rentals fee recognized as expenses in the year: None

* Foundation to determining additional rent: None

* Lease renewal or right to purchase: None

12. Increase/Decrease in finance leased assets: None

13. Increase/Decrease in investment property: None

14. Prepaid expenses

	31/03/2025	01/01/2025
a. Current	383,343,896	325,873,789
b. Non-current	1,850,298,259	2,084,137,577
Total	2,233,642,155	2,410,011,366

15. Other assets

	31/03/2025	01/01/2025
a. Current	0	0
b. Non-current	0	0
Total	0	0

16. Loans and finance lease liabilities:

	31/03/2025		Movements in the year		01/01/2025	
	Value	Payable value	Increase	Decrease	Value	Payable value
a. Short-term loans	0	0	0	0	0	0
b. Long-term loans	30,000,000,000	30,000,000,000	0	10,000,000,000	40,000,000,000	40,000,000,000
- Da Krong 1 hydropower plant:	30,000,000,000	30,000,000,000	0	10,000,000,000	40,000,000,000	40,000,000,000
+ Vietcombank - Da Nang branch	30,000,000,000	30,000,000,000	0	10,000,000,000	40,000,000,000	40,000,000,000

17. Trade payables

	31/03/2025		01/01/2025	
	Value	Payable value	Value	Payable value
a. Current	2,555,141,051	2,555,141,051	1,081,295,614	1,081,295,614
- Details for each supplier occupy 10% or more of the total payable				
+ Dai Han Mechanical and Erection Joint Stock Company	489,290,367	489,290,367		
+ Tri Dung General Trading - Service Construction Co., Ltd.	708,153,882	708,153,882	568,228,881	568,228,881
+ Nam Viet Energy Technology Company Limited	678,043,636	678,043,636		0
+ I.D.I Joint Stock Company	310,029,219	310,029,219	310,029,219	310,029,219

+ Others	369,623,947	369,623,947	203,037,514	203,037,514
b. Non-current	0	0	0	0
- Details for each supplier occupy 10% or more of the total payable				
+ Others				
Total	2,555,141,051	2,555,141,051	1,081,295,614	1,081,295,614
c. Overdue trade payables: None				
d. Trade payables to related parties (Details for each related parties): None				

18. Tax and amounts payable to/ receivable from the State Budget

a. Payable	01/01/2025	Amount payable in the year	Amount paid in the year	31/03/2025
- Import value added tax				
- Value added tax	1,624,891,424	3,280,208,292	4,035,412,304	869,687,412
- Special sales tax	0	0	0	0
- Export, import tax	0	0	0	0
- Corporate income tax	1,238,177,089	4,471,696,351	1,912,586,969	3,797,286,471
- Personal income tax	4,836,870	1,380,544,744	1,129,698,575	255,683,039
- Resource tax	1,786,756,362	3,020,589,589	4,065,272,769	742,073,182
- Land rental	0	0	0	0
- Other taxes	0	6,000,000	6,000,000	0
- Fees, charges	611,121,888	1,034,096,364	1,391,742,792	253,475,460
Total	5,265,783,633	13,193,135,340	12,540,713,409	5,918,205,564
b. Receivable	01/01/2025	Amount payable in the year	Amount paid in the year	31/03/2025
- Value added tax				
- Special sales tax				
- Export, import tax				
- Corporate income tax				-
- Personal income tax				
- Resource tax				
- Land rental				
- Other taxes				
- Fees, charges				
Total	0	0	0	0

19. Accrued expenses

a. Current	31/03/2025	01/01/2025
- Accrued leave pays	45,009,046	2,190,179,990
- Accrued expenses for the time of temporary cessation of business		
- Accrued cost of properties sold		
- Accrued other expenses	45,009,046	2,190,179,990
b. Non-current	0	0

Total **45,009,046** **2,190,179,990**

20. Other payables

31/03/2025 **01/01/2025**

a. Current

- Surplus of assets pending treatment
- Trade union dues
- Social, health and unemployment insurance
- Payables on privatisation
- Deposits
- Dividend payables
- Other payables

10,000,000
2,675,204,240 2,698,419,140
287,769 94,787,769

Total **2,685,492,009** **2,793,206,909**

b. Non-current

- Long-term margin deposits
- Other payables

Total **0** **0**

c. Overdue debts: None

21. Unearned revenue: None

22. Bonds issued: None

23. Preference shares classified as liabilities: None

24. Provisions: None

25. Deferred income tax assets and deferred income tax liabilities: None

26. Owner's equity

a. Changes in owner's equity

	Items of owner's equity								
	Owner's contributed capital	Capital surplus	Convertible bond option	Other contributed capital	Asset revaluation	Exchange difference Reserve	Retained earnings and other funds	Other	Total
A	1	2	3	4	5	6	7	8	
As at 01 Jan. 2024	333,398,910,000	(35,000,000)					26,095,533,354		359,459,443,354
- Previous year's capital increase									
- Previous year's profits							32,205,553,886		32,205,553,886
- Other increases									
- Previous year's capital decrease							22,033,733,375		22,033,733,375
- Previous year's losses									
- Other decreases									
As at 01 Jan. 2025	333,398,910,000	(35,000,000)					36,267,353,865		369,631,263,865
- Current year's capital increase									
- Current year's profits							17,374,222,560		17,374,222,560
- Other increases									

- Current year's capital decrease							0		0
- Current year's losses									
- Other decreases									
As at 31 Mar. 2025	333,398,910,000	(35,000,000)					53,641,576,425		387,005,486,425

b. Details of owners' equity

	31/03/2025	01/01/2025
- Capital contributed by the parent company	246,989,600,000	246,989,600,000
- Capital contributed by others	86,409,310,000	86,409,310,000
Total	333,398,910,000	333,398,910,000

c. Capital transactions with owners and dividend, profit distribution

	31/03/2025	01/01/2025
- Owner's equity		
+ Beginning balance	333,398,910,000	333,398,910,000
+ Capital contribution in the year/quarter		
+ Capital redemption in the year/quarter		
+ Ending balance	333,398,910,000	333,398,910,000
- Dividend, profit distributed	0	0
+ Development investment fund		
+ Executive bonus fund		
+ Bonus and welfare fund		
+ Dividend		

d. Shares

	31/03/2025	01/01/2025
- Number of shares registered for issue	33,339,891	33,339,891
- Number of shares sold to public	33,339,891	33,339,891
+ Ordinary shares	33,339,891	33,339,891
+ Preference shares (Classified as owner's equity)		
- Number of shares repurchased (Treasury shares)		
+ Ordinary shares		
+ Preference shares (Classified as owner's equity)		
- Number of shares outstanding	33,339,891	33,339,891
+ Ordinary shares	33,339,891	33,339,891
+ Preference shares (Classified as owner's equity)		

* Par value per outstanding share: 10,000 VND per

e. Corporate funds

	31/03/2025	01/01/2025
- Investment and development fund	1,131,301,456	1,131,301,456
- Fund for support and arrangement of enterprises	0	0
- Other funds	0	0

27. Asset revaluation reserve: not incurred.

28. Exchange difference reserve

31/03/2025 **01/01/2025**

- Exchange differences from converting the financial statements to VND
- Exchange differences from other reasons

29. Subsidised fund: None

30. Off balance sheet items

- a. Leased assets: None
- b. Assets held under trust: None
- c. Foreign currencies
- d. Gold classified as a monetary item: None
- e. Doubtful debts written off: None
- g. Other information on the off balance sheet items: None.

VII. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INCOME STATEMENT

<i>Unit: VND</i>			
	Quarter 1 Year 2025	Quarter 1 Year 2024	
1. Revenue from selling goods and rendering services			
a. Revenue			
- Revenue from commercial electricity sales	41,241,725,248	30,354,665,170	
- Revenue from rendering of services			
- Revenue from construction contracts			
- Other revenue			
Total	41,241,725,248	30,354,665,170	
2. Deductions: none			
3. Cost of goods sold	Quarter 1 Year 2025	Quarter 1 Year 2024	
- Cost of merchandise sold			
- Cost of finished goods sold	16,161,919,134	14,205,467,233	
+ Cost of goods sold for commercial electricity	16,161,919,134	14,205,467,233	
+ Other cost of goods sold			
- Cost of services rendered			
- Net book value, expenses for disposal/sales of investment property			
- Operating expenses related to investment property			
- Shortage or loss of inventories			
- Cost of inventories consumed in excess of normal level			
- Other abnormal amounts of production costs directly debited to cost of goods sold			
- Provision for decline in value of inventories			
- Write-downs of cost of goods sold			
Total	16,161,919,134	14,205,467,233	
4. Finance income	Quarter 1 Year 2025	Quarter 1 Year 2024	

- Deposit and loan interest	187,026,965	202,224,238
- Gains from sale of investments		
- Dividend income		
- Foreign exchange gains in payment		
- Foreign exchange gains from revaluation at period end	6,389	42,822
- Interest under instalment sales, purchase discounts		
- Other finance income		

Total	187,033,354	202,267,060
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5. Finance expenses

- Interest expense
- Sale discounts, interest expense under instalment sales
- Losses from disposal of investments
- Foreign exchange losses in payment
- Foreign exchange losses from revaluation at period end
- Provision for decline in value of trading securities and investment impairment loss
- Other finance expenses
- Write-downs of finance expense

	Quarter 1 Year 2025	Quarter 1 Year 2024
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	544,349,315	648,342,465
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Total	544,349,315	648,342,465
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6. Other income

- Gains from disposal and sale of fixed assets
- Gains from revaluation of assets
- Compensation and penalties
- Tax rebates
- Others incomes

	Quarter 1 Year 2025	Quarter 1 Year 2024
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	0	0
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Total	0	0
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7. Other expense

- Net book value of fixed assets and disposal and sale expenses of fixed assets
- Loss from revaluation of assets
- Penalties and compensation
- Other expenses

	Quarter 1 Year 2025	Quarter 1 Year 2024
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	0	2,286,143
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Total	0	2,286,143
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8. Selling expense and General and administrative expense

a. General and administrative expense

- Disclose expense items equal to 10% or more of total general and administrative expense
 - + Staff expense
- Others

	Quarter 1 Year 2025	Quarter 1 Year 2024
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	1,586,702,085	1,484,708,053
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	1,289,869,157	1,439,691,577
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Total	2,876,571,242	2,924,399,630
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- b. Selling expenses
- c. Writes-down of Selling expense and General and administrative expense

9. Electricity Production and business costs by element

	Quarter 1 Year 2025	Quarter 1 Year 2024
- Material expenses	340,978,890	222,157,385
- Labour expense	3,456,649,267	3,353,108,640
- Depreciation expense	9,721,117,070	9,362,852,549
- Taxes, fees, charges	4,060,685,953	2,662,297,657
- Service expense	525,038,657	546,803,249
- Other expenses	934,020,539	982,647,383
Total	19,038,490,376	17,129,866,863

10. Current corporate income tax expense

	Quarter 1 Year 2025	Quarter 1 Year 2024
- (Corporate income tax) CIT expense of the current year	4,421,951,286	1,449,344,538
- Adjust previous years' corporate income tax expenses to this year's current income tax expenses	49,745,065	444,086
- Current CIT expense for the year	4,471,696,351	1,449,788,624

11. Deferred corporate income tax expense: not incurr.

12. Basic earnings per share

	Quarter 1 Year 2025	Quarter 1 Year 2024
- Net profit after CIT	17,374,222,560	11,326,648,135
- Adjusted for (interim) distribution to bonus and welfare fund	3,013,951,102	0
- Profit/(loss) after tax attributable to ordinary shareholders	14,360,271,458	11,326,648,135
- Average number of shares outstanding during the period	33,339,891	33,339,891
- Basic earnings per share	431	340

13. Diluted earnings per share (EPS)

	Quarter 1 Year 2025	Quarter 1 Year 2024
- Net profit/(loss) after tax	17,374,222,560	11,326,648,135
- Adjusted for (interim) distribution to bonus and welfare fund	3,013,951,102	0
- Earnings for the purpose of calculating diluted earnings per share	14,360,271,458	11,326,648,135
- Weighted average number of ordinary shares outstanding during the period	33,339,891	33,339,891
- Number of common shares expected to be issued		
- Number of shares to calculate diluted earnings per share	33,339,891	33,339,891
- Diluted earnings per share (EPS)	431	340

VIII. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CASH FLOW STATEMENT

1. Non-cash transactions affecting consolidated cash flow statement in the future:

	Quarter 1 Year 2025	Quarter 1 Year 2024
- Acquisition of assets either by assuming directly related liabilities or by means of a finance lease		

- Acquisition of an entity by means of an equity issue
- Conversion of debt into equity
- Other non-cash transactions

2. Amounts of cash and cash equivalent held but not available for use: None

3. Cash receipts from loans in the year

- Cash receipts from loans under normal contracts
- Cash receipts from issue of bonds
- Cash receipts from issue of convertible bonds
- Cash receipts from issue of preference shares classified as liabilities
- Cash receipts from purchase and resale of government bonds and securities REPO transactions
- Cash receipts from loans under other forms

	Quarter 1 Year 2025	Quarter 1 Year 2024
Total	0	0

4. Cash repayments of principal amounts borrowed

- Cash repayment of principal amounts under normal contracts
- Cash repayment of principal amounts of bonds
- Cash repayments of principal amounts of convertible bonds
- Cash repayments of principal amounts of preference shares classified as liabilities
- Cash payments for purchase and re-sale of government bonds and securities REPO transactions
- Cash repayment of loans under other forms

	Quarter 1 Year 2025	Quarter 1 Year 2024
	10,000,000,000	5,000,000,000
Total	10,000,000,000	5,000,000,000

IX. OTHER INFORMATION

- Contingent liabilities, commitments and other financial information: None
- Arising events after the end of the reporting year: None
- Related parties (other than information disclosure above): None

In the reporting period, PC3-INVEST has been transactions with entities and individual defined as related parties according to VAS 26

At the end of the reporting period, the balances with related parties are as follows:

Parties	Relationship	Transaction	Items	31/03/2025	01/01/2025
Central Power Corporation	Parent company	Electricity trading	Trade receivables	25,587,148,345	22,997,272,603

4. Presentation of assets, revenue and business results by segments (base on business sectors or geographical location) according to VAS 28 "Segment reporting": For management purposes, the company has nationwide operations and divides its operations into the following main geographical segments: Company office, Kon Tum branch, Quang Tri branch.

Description	Headquarters	Kon Tum Branch	Quang Tri Branch	Total
<i>As at 31/03/2025</i>				
Tangible fixed assets	2,448,160,736	308,229,768,583	343,845,016,515	654,522,945,834
Intangible fixed assets	5,099,053,349	43,746,060		5,142,799,409
Trade receivables		16,463,184,390	9,123,963,955	25,587,148,345
Trade payables	2,448,460,480	28,620,000	78,060,571	2,555,141,051

Report period: First quarter 2025				
Net revenue	0	26,055,189,072	15,186,536,176	41,241,725,248
Cost of goods sold	0	7,531,883,866	8,630,035,268	16,161,919,134
Finance income	187,012,512	10,189	10,653	187,033,354
Finance expense	0	0	544,349,315	544,349,315
Selling expense				
General and administration expense	2,653,932,667	107,897,268	114,741,307	2,876,571,242
Other income	0	0	0	0
Other expense	0	0	0	0
Accounting profit/(loss) before tax	(2,466,920,155)	18,415,418,127	5,897,420,939	21,845,918,911
Current corporate income tax expense	0	0	0	4,471,696,351
Net profit/(loss) after tax				17,374,222,560

5. Comparative figures (change of previous financial statement information):

6. Going concern information:

7. Other information: None

Preparer



Diep Le Truc Xuyen

Chief Accountant



Nguyen Minh Hoai

Da Nang City, 14 April 2025

General Director



Le Huy Khoi