
VCP Power and Construction Joint Stock Company

**CONSOLIDATED FINANCIAL
STATEMENTS**

Q1/2025

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CONSOLIDATED BALANCE SHEET

Quarter 1/2025

Unit: VND

ASSET	Code	Explanation	Quarterly numbers	Beginning of year number
A- SHORT-TERM ASSETS	100		1,015,449,577,963	1,200,252,360,627
I. Cash and cash equivalents	110	V.01	190,425,475,325	487,400,155,359
1. Money	111		187,425,475,325	479,116,448,274
2. Cash equivalents	112		3,000,000,000	8,283,707,085
II. Short-term financial investments	120		17,878,721,446	10,741,315,069
3. Held-to-maturity investment	123		17,878,721,446	10,741,315,069
III. Short-term receivables	130		566,027,013,720	481,103,968,449
1. Short-term customer receivables	131		234,464,380,225	327,084,546,730
2. Short-term prepayment to seller	132		11,234,905,885	8,056,034,757
5. Short-term loan receivable	135		177,000,000,000	73,308,095,357
6. Other receivables	136		199,830,489,068	129,158,053,063
7. Provision for short-term doubtful receivables(*)	137		(56,502,761,458)	(56,502,761,458)
IV. Inventory	140		224,155,745,608	203,987,020,903
1. Inventory	141	V.02	224,164,541,608	203,995,816,903
2. Provision for inventory price reduction(*)	149		(8,796,000)	(8,796,000)
V. Other current assets	150		16,962,621,864	17,019,900,847
1. Short-term prepaid expenses	151		10,565,505,779	9,320,343,405
2. Deductible VAT	152		6,222,225,327	7,354,386,280
3. Taxes and other amounts receivable from the state	153		174,890,758	345,171,162
B - LONG-TERM ASSETS	200		3,821,262,654,066	3,602,136,339,830
I- Long-term receivables	210		854,142,094,400	545,199,534,400
5. Long-term loan receivable	215		308,800,000,000	0
6. Other long-term receivables	216		545,342,094,400	545,199,534,400
II. Fixed assets	220		2,731,066,975,233	2,789,639,444,801
1. Tangible fixed assets	221	V.03	2,539,859,903,213	2,600,434,285,452
- Original price	222		4,642,823,989,383	4,634,857,925,066
- Accumulated depreciation value(*)	223		(2,102,964,086,170)	(2,034,423,639,614)
2. Financial leased fixed assets	224		2,975,879,906	0
- Original price	225		2,997,037,037	
- Accumulated depreciation value(*)	226		(21,157,131)	
3. Intangible fixed assets	227	V.04	188,231,192,114	189,205,159,349
- Original price	228		235,837,356,452	235,837,356,452
- Accumulated depreciation value(*)	229		(47,606,164,338)	(46,632,197,103)
III. Investment real estate	230		0	0
IV. Long-term unfinished assets	240		28,636,301,111	51,484,014,392
2. Cost of unfinished basic construction	242		28,636,301,111	51,484,014,392
V. Long-term financial investment	250		1,555,087,821	1,569,633,602
2. Investment in associates and joint ventures	252		4,667,000,000	1,011,968,308
3. Investing capital in other units	253		732,000,000	732,000,000
4. Long-term financial investment reserve(*)	254		(3,843,912,179)	(174,334,706)
V. Other long-term assets	260		205,862,195,501	214,243,712,635
1. Long-term prepaid expenses	261	V.05	26,766,726,624	27,641,202,662

5. Commercial advantage	269	179,095,468,877	186,602,509,973
TOTAL ASSETS	270	4,836,712,232,029	4,802,388,700,457

CONSOLIDATED BALANCE SHEET

Quarter 1/2025

(Next)

CAPITAL SOURCE	Code	Explanation	Quarterly numbers	Beginning of year number
C - LIABILITIES PAYABLE	300		2,729,018,729,616	2,754,322,132,554
I. Short-term debt	310		496,904,893,375	768,138,564,532
1. Short-term payables to suppliers	311		61,746,390,163	108,252,414,065
2. Short-term prepayment by buyer	312		4,867,391,838	2,154,982,447
3. Taxes and payments to the State	313	V.06	28,760,945,192	30,170,995,616
4. Must pay employees	314		15,320,621,005	32,559,736,781
5. Short-term payable expenses	315	V.07	37,001,457,831	22,870,523,633
9. Other short-term payables	319		107,959,870,382	70,093,964,334
10. Short-term loans and financial leases	320		231,395,787,198	492,733,779,072
12. Bonus and welfare fund	322		9,852,429,766	9,302,168,584
II. Long-term debt	330		2,232,113,836,241	1,986,183,568,022
7. Other long-term payables	337		74,271,512,590	74,361,512,590
8. Long-term loans and financial leases	338	V.08	2,157,842,323,651	1,911,822,055,432
D - OWNER'S EQUITY	400		2,107,693,502,413	2,048,066,567,903
I. Equity	410	V.09	2,107,693,502,413	2,048,066,567,903
1. Owner's equity	411		837,896,580,000	837,896,580,000
- Common shares with voting rights	411a		837,896,580,000	837,896,580,000
- Preferred stock	411b		0	0
2. Share capital surplus	412		5,940,175,148	5,940,175,148
8. Development investment fund	418		513,152,193,661	499,895,424,557
10. Other equity funds	420		4,258,537,955	4,258,537,955
11. Undistributed profit after tax	421		468,091,713,068	415,249,386,106
- Undistributed profit after tax accumulated to the end of the previous period	421a		413,917,631,699	108,727,981,769
- Undistributed profit after tax this period	421b		54,174,081,369	306,521,404,337
13. Non-controlling interests	429		278,354,302,581	284,826,464,137
II. Other funding sources and funds	430		0	0
TOTAL CAPITAL	440		4,836,712,232,029	4,802,388,700,457

Preparer

NGUYEN VIET HOANG

Chief Accountant

NGUYEN VAN BINH

Established on April 29, 2025

General Director



PHAM VAN MINH

CONSOLIDATED STATEMENT OF PERFORMANCE

Quarter 1/2025

Unit: VND

INDICATORS	Code	Explanation	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024	Accumulated from the beginning of the year to the end of this quarter (This year)	Accumulated from the beginning of the year to the end of this quarter (Previous year)
1	2	3	4	5	6	7
1. Sales and service revenue	1	VI.10	439,853,165,124	350,443,791,152	439,853,165,124	350,443,791,152
2. Revenue deductions	2				-	-
3. Net revenue from sales and service provision (10=01-02)	10		439,853,165,124	350,443,791,152	439,853,165,124	350,443,791,152
4. Cost of goods sold	11	VI.11	286,478,244,126	222,390,950,496	286,478,244,126	222,390,950,496
5. Gross profit from sales and service provision (20=10-11)	20		153,374,920,998	128,052,840,656	153,374,920,998	128,052,840,656
6. Financial operating revenue	21	VI.12	1,614,087,026	1,677,931,854	1,614,087,026	1,677,931,854
7. Financial costs	22	VI.13	41,523,167,401	45,052,188,788	41,523,167,401	45,052,188,788
- Including: Interest expense	23		37,637,068,231	37,776,836,956	37,637,068,231	37,776,836,956
8. Profit or loss in joint ventures and associates	24					
9. Selling expenses	25		2,848,649,467	602,863,669	2,848,649,467	602,863,669
10. Business management costs	26		18,199,133,035	16,627,246,998	18,199,133,035	16,627,246,998
11. Net profit from business activities	30		92,418,058,121	67,448,473,055	92,418,058,121	67,448,473,055
12. Other income	31	VI.14	12,000,000	819,164,756	12,000,000	819,164,756
13. Other costs	32		491,887,597	483,445,144	491,887,597	483,445,144
14. Other profits (40=31-32)	40		(479,887,597)	335,719,612	(479,887,597)	335,719,612
15. Total accounting profit before tax (50=30+40)	50		91,938,170,524	67,784,192,667	91,938,170,524	67,784,192,667
16. Current corporate income tax expense	51		10,029,205,784	5,417,794,940	10,029,205,784	5,417,794,940
17. Deferred corporate income tax expense	52				-	-
18. Profit after corporate income tax (60=50-51-52)	60		81,908,964,740	62,366,397,727	81,908,964,740	62,366,397,727
19. Profit after tax of parent company			75,240,080,569	62,701,898,675	75,240,080,569	62,701,898,675

20. Profit after tax of
non-controlling
shareholders

6,668,884,171

(335,500,948)

6,668,884,171

(335,500,948)

Preparer

NGUYEN VIET HOANG

Chief Accountant

NGUYEN VAN BINH

Established on April 29, 2025

General Director



PHAM VAN MINH

CONSOLIDATED STATEMENT OF CASH FLOWS

(By indirect method)
From 01/01/2025 to 31/03/2025

Unit: VND

INDICATORS	Code	Accumulated from the beginning of the year to the end of this quarter (This year)	Accumulated from the beginning of the year to the end of this quarter (Previous year)
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax	01	91,938,170,524	67,784,192,667
Adjustments for items			
Fixed Asset Depreciation	02	41,980,506,953	35,922,235,220
Provisions	03	-	-
Exchange rate differences and gains and losses due to revaluation of foreign currency monetary items	04	-	-
Profit and loss from investment activities	05	(8,682,149,568)	(74,127,595)
Interest expense	06	43,812,509,757	33,358,111,028
<i>Profit from operating activities before changes in working capital</i>	<i>08</i>	<i>169,049,037,666</i>	<i>136,990,411,320</i>
Increase or decrease in receivables	09	21,705,158,075	13,162,326,917
Increase or decrease in inventory	10	(805,071,160)	(2,170,946,733)
Increase or decrease in payables (excluding interest payable, income tax payable)	11	(10,296,775,810)	(14,232,359,168)
Increase or decrease prepaid expenses	12	(2,393,583,008)	(1,724,844,050)
Interest paid	14	(40,945,710,875)	(45,159,817,958)
Income tax paid	15	(4,840,933,302)	(10,695,051,749)
Other income from operating activities	16	33,519,799,985	55,060,258,989
Other operating expenses	17	(2,030,436,424)	(3,693,826,340)
<i>Net cash flow from operating activities</i>	<i>20</i>	<i>162,961,485,147</i>	<i>127,536,151,228</i>
CASH FLOW FROM INVESTING ACTIVITIES			
Cash spent on purchasing and constructing fixed assets and other long-term assets	21	1,634,642,591	(9,574,616,474)
Proceeds from liquidation and sale of fixed assets and other long-term assets	22	105,000,000	-
Cash spent on lending and purchasing debt instruments of other entities	23	(504,400,000,000)	(21,983,178,082)
Proceeds from loans and sale of debt instruments of other entities	24	6,012,000,000	16,314,896,580
Money spent on investment in other entities	25	-	-
Proceeds from capital investment in other entities	26	-	-
Interest income, dividends and profits	27	66,292,356	2,646,270,061
<i>Net cash flow from investing activities</i>	<i>30</i>	<i>(496,582,065,053)</i>	<i>(12,596,627,915)</i>

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from issuing shares, receiving capital contributions from owners	31	-	-
Short-term and long-term loans received	33	331,040,758,085	554,070,220,985
Loan principal repayment	34	(293,836,182,213)	(662,013,566,710)
Lease payment	35	-	-
Dividends, profits paid to owners	36	(558,676,000)	(67,792,000)
<i>Net cash flow from financing activities</i>	<i>40</i>	<i>36,645,899,872</i>	<i>(108,011,137,725)</i>
NET CASH FLOWS DURING THE PERIOD	50	(296,974,680,034)	6,928,385,588
<i>Cash and cash equivalents at the beginning of the period</i>	<i>60</i>	<i>487,400,155,359</i>	<i>200,542,401,246</i>
Impact of changes in exchange rates on currency conversion			
<i>Cash and cash equivalents at the end of the period</i>	<i>70</i>	<i>190,425,475,325</i>	<i>207,470,786,834</i>

Preparer

NGUYEN VIET HOANG

Chief Accountant

NGUYEN VAN BINH

Established on April 29, 2025

General Director



PHAM VAN MINH

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Quarter 1/2025

I. CHARACTERISTICS OF COMPANY'S OPERATIONS.

1. Form of capital ownership:

VCP Construction and Energy Joint Stock Company (formerly known as Vinaconex Construction Investment and Energy Development Joint Stock Company) was established under Business Registration Certificate No. 2800799804, changed for the 15th time on May 16, 2022, issued by the Department of Planning and Investment of Hanoi City (hereinafter referred to as 'Company' or 'Parent Company') is a joint stock company.

Head office: 19th floor, Vinaconex building, 34 Lang Ha - Dong Da - Hanoi.

2. Business areas:

Field of operation: Hydropower construction, electricity production and trading

Company's business lines: Electricity production and trading

3. Group Structure:

The Group includes the Parent Company, 08 subsidiaries and 01 dependent accounting branch.

4. List of Consolidated Subsidiaries:

Company name	Head office address	Business activities	Voting rights ratio
Bai Thuong Hydropower Joint Stock Company	2nd floor, Management area of Hydropower projects, Trung Chinh village, Thuong Xuan town, Thuong Xuan district, Thanh Hoa province.	Production and business electricity	51%
Xuan Minh Hydropower Joint Stock Company	2nd floor, Management area of Hydropower projects, Trung Chinh village, Thuong Xuan town, Thuong Xuan district, Thanh Hoa province.	Production and business electricity	51%
Thac Ba Hydropower Plant One Member Co., Ltd.	No. 30 Nguyen Binh Khiem, Phu Thuy Ward, Phan Thiet City, Binh Thuan Province, Vietnam	Production and business electricity	100%
Daklo4 Hydropower Company Limited	Village 1, Ngok Tem Commune, Kon Plong District, Kon Tum Province, Vietnam	Production and business electricity	100%
Dakrobaye Hydropower Company Limited	Mang Den Village, Mang Den Town, Kon Plong District, Kon Tum Province, Vietnam	Production and business electricity	100%
Nam La Hydropower Joint Stock Company	No. 144, Truong Trinh Street, Son La City, Son La Province	Production and business electricity	82.765%
Saigon Spare Parts Equipment Joint Stock Company	205A Nguyen Xi, Ward 26, Binh Thanh District, HCMC	Production and business electricity	52.06%

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Address : 19th floor, Vinaconex building, 34 Lang Ha - Hanoi,

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VCP Mechanical and Electrical Joint Stock Company	19th Floor, Vinaconex Building 34 Lang Ha, Dong Da, Hanoi	Repair of machinery, equipment...	99.5%
Green Star Environment Company Limited	Dong Sai Village, Phu Lang Commune, Que Vo Town, Bac Ninh Province, Vietnam	Waste water treatment, waste, electricity sales	99.55%

II. ACCOUNTING PERIOD, CURRENCY UNIT USED IN ACCOUNTING.

The Group's annual accounting period begins on January 1 and ends on December 31 each year.

The currency used in accounting records is Vietnamese Dong (symbol is VND).

III. ACCOUNTING STANDARDS AND REGIMES APPLIED.**Applicable accounting regime:**

The Group applies the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance.

Statement on Compliance with Accounting Standards and Accounting Regime

The Group has applied Vietnamese accounting standards and standard guidance documents issued by the State. Financial statements are prepared and presented in accordance with all provisions of each standard, circulars guiding the implementation of standards and the current applicable accounting regime.

Applicable accounting form

The company applies the form: Computerized accounting

IV. ACCOUNTING POLICIES APPLIED**1. Principles for recording cash and cash equivalents:**

Economic transactions arising in foreign currencies are converted into Vietnamese Dong Namat the actual exchange rate of the transacting bank at the time of the transaction. At the end of the year, monetary items originating in foreign currencies are converted at the average interbank exchange rate Namannounced by the State Bank of Vietnam on the closing date of the accounting year.

Actual exchange rate differences arising during the period and exchange rate differences due to revaluation of balances of monetary items at the end of the year are transferred to financial revenue or expenses in the fiscal year.

Actual exchange rate differences arising during the period and exchange rate differences due to revaluation of balances of currency items at the end of the year of basic construction investment activities are reflected on the Balance Sheet and transferred to financial revenue or expenses upon completion of the project handover.

2. Principles of inventory recording:

Principles of inventory valuation: Inventories are valued at cost. In case the net realizable value is lower than the cost, it must be valued at the net realizable value. The cost of inventories includes purchase costs, processing costs and other directly related costs incurred in bringing the inventories to their present location and condition.

The cost of purchased inventories includes purchase price, non-refundable taxes, transportation, handling, storage costs incurred during the purchase process and other costs directly related to the purchase of inventories.

Provision for inventory devaluation: Provision for inventory devaluation is established at the end of the year as the difference between the original price of inventory and their net realizable value. The method of establishing provision for inventory devaluation is to establish the difference between the provision that must be established this year and the provision that was established last year but not fully used, leading to the need to establish more or reverse this year.

3. Principles for recording trade receivables and other receivables:

Recognition principles: Customer receivables, prepayments to sellers and other receivables at the reporting time, if:

- Assets with a recovery or payment period of less than 1 year are classified as Current Assets.
- Assets with a recovery or payment period of more than 1 year are classified as Long-term Assets.

Provision for doubtful debts : Provision for doubtful debts represents the estimated loss value of receivables that are likely to be unpaid by customers for receivables at the time of preparing financial statements.

4. Principles of recording and depreciating fixed assets:

4.1 Principles of recording tangible and intangible fixed assets

Fixed assets are recorded at original cost. During use, fixed assets are recorded at original cost, accumulated depreciation and residual value.

Depreciation method for tangible fixed assets and intangible fixed assets: Depreciation is calculated using the straight-line method. Depreciation time is estimated in accordance with Circular No. 45/2013/QĐ-BTC dated April 25, 2013 :

- Houses and structures	05 - 35 years
- Machinery and equipment	03 - 15 years
- Means of transport	05 - 08 years
- Management equipment	03 years
- Perennial	03 years

5. Principles for recording prepaid expenses:

Prepaid expenses include actual expenses that have been incurred but are related to the results of production and business activities of many accounting periods. The Company's prepaid expenses are mainly expenses for renting offices, tools and equipment, and expenses for repairing fixed assets. These prepaid expenses are allocated over the prepaid period.

6. Principles of recognition and capitalization of borrowing costs.

Borrowing costs are recorded in production and business expenses in the period when incurred, except for borrowing costs directly related to the investment in construction or production of unfinished assets which are included in the value of that asset (capitalized), including loan interest and additional costs incurred in connection with the borrowing process.

7. Principles for recording trade payables and other payables

Trade payables, other payables, loans at the reporting date, if:

- Payment terms of less than 1 year are classified as Current Debt.
- Payment terms over 1 year are classified as Long-term Debt.

8. Principles and methods of revenue recognition.

Sales revenue is recognized when all of the following conditions are met:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;
- Revenue is measured with relative certainty;
- The Company has obtained or will obtain economic benefits associated with the sale transaction;
- Identify the costs associated with a sales transaction.

Financial revenue: Revenue arising from interest and other financial revenue is recognized when both (2) of the following conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the entity;
- Revenue is determined with relative certainty.

9. Principles and methods of recording financial expenses.

Expenses recorded in financial expenses include:

- Short-term and long-term interest expenses.
- Exchange rate differences are assessed according to Circular 179/2012/TT-BTC dated October 24, 2012 regulating the recognition, assessment and handling of exchange rate differences in enterprises.

The above amounts are recorded according to the amount incurred during the period, not offset against financial revenue.

10. Principles for recording current corporate income tax expenses and other taxes.

Current corporate income tax expense, deferred corporate income tax expense.

- Current corporate income tax expense is determined on the basis of taxable income and corporate income tax rate in the current year.
- The determination of corporate income tax expense is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the results of the examination by the competent tax authority.
- Deferred corporate income tax expense is determined on the basis of deductible temporary differences, taxable temporary differences and corporate income tax rates.

Value Added Tax

VAT is declared and accounted for using the deduction method. The VAT rate applicable to electricity production and construction activities is 10%. For liquidation and sale of materials, the VAT rate is 10%. The Company declares and pays other taxes according to current regulations of the State.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE BALANCE SHEET.

Unit: VND

	End of quarter	Beginning of the year
1 Cash and cash equivalents	End of quarter	Beginning of the year
- Cash		
- Bank deposit	106,418,029,683	6,890,231,347
- Cash equivalents	78,007,445,642	472,226,216,927
Total	3,000,000,000	8,283,707,085
	187,425,475,325	487,400,155,359
2 Inventory		

VCP Power and Construction Joint Stock Company

Address : 19th floor, Vinaconex building, 34 Lang Ha - Hanoi,

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	End of quarter	Beginning of the year
- Purchased goods are on the way		
- Raw materials	10,134,169,432	24,601,262,307
- Tools	60,636,462,527	35,866,215,589
- Cost of unfinished business production	6,734,848,719	4,717,383,157
- Finished product	1,270,340,681	0
- Goods	6,183,991,384	5,336,377,932
Total	<u>139,204,728,865</u>	<u>133,474,577,918</u>

3. Increase and decrease of tangible fixed assets

Unit: VND

Item	Houses, buildings	Machinery and equipment	Transmission media	Management equipment	Other fixed assets	Perennial	Total
Original price of tangible fixed assets							
Opening balance	2,217,932,827,457	1,869,700,427,508	447,472,632,967	2,954,917,779	96,767,119,355	30,000,000	4,634,857,925,066
- Purchased within the year		230,000,000	60,000,000				290,000,000
- Completed construction investment							0
- Increase due to merger	8,723,991,226						8,723,991,226
- Liquidation, sale			(1,047,926,909)				(1,047,926,909)
Closing balance	2,226,656,818,683	1,869,930,427,508	446,484,706,058	2,954,917,779	96,767,119,355	30,000,000	4,642,823,989,383
Accumulated depreciation							
Opening balance	767,949,295,792	987,196,115,553	233,306,071,251	2,797,837,338	43,144,319,680	30,000,000	2,034,423,639,614
- Depreciation during the year	39,441,856,458	23,981,193,745	4,998,777,587	27,255,401	868,690,718		69,317,773,909
- Increase due to merger							0
- Liquidation, sale			(777,327,353)				(777,327,353)
Closing balance	807,391,152,250	1,011,177,309,298	237,527,521,485	2,825,092,739	44,013,010,398	30,000,000	2,102,964,086,170
Residual value of tangible fixed assets							
- At the beginning of the period	1,449,983,531,665	882,504,311,955	214,166,561,716	157,080,441	53,622,799,675	0	2,600,434,285,452
- At the end of the period	1,419,265,666,433	858,753,118,210	208,957,184,573	129,825,040	52,754,108,957	0	2,539,859,903,213

4 Increase and decrease of intangible fixed assets

Unit: VND

Item	Other intangible assets	Total
Original price of intangible fixed assets		
Opening balance	235,837,356,452	235,837,356,452
- Increase during the period	-	-
- Liquidation, sale	-	-
End of year balance	235,837,356,452	235,837,356,452
Accumulated depreciation		
Opening balance	46,632,197,103	46,632,197,103
- Depreciation during the period	973,967,235	973,967,235
- Liquidation, sale	-	-
End of year balance	47,606,164,338	47,606,164,338
Residual value of intangible assets		
- At the beginning of the period	189,205,159,349	189,205,159,349
- At the end of the period	188,231,192,114	188,231,192,114
5 Long-term prepaid expenses	End of quarter	Beginning of the year
- Cost of tools and equipment	4,466,440,065	10,565,192,707
- Other costs	22,300,286,559	17,076,009,955
Total	26,766,726,624	27,641,202,662
6 Taxes and other payments to the State	End of quarter	Beginning of the year
- VAT	6,214,358,894	5,962,202,684
- Corporate income tax	11,061,440,150	7,689,453,142
- Personal income tax	815,175,342	1,372,293,616
- Resource tax	4,804,354,741	5,885,312,688
- Other taxes and fees	5,865,616,065	9,261,733,486
Total	28,760,945,192	30,170,995,616
7 Cost to Pay	End of quarter	Beginning of the year
- Interest payable	35,005,570,459	15,794,745,607
- Other costs	1,995,887,372	7,075,778,026
Total	37,001,457,831	22,870,523,633
8 Long-term loans and debt	End of quarter	Beginning of the year
- Long term loan	2,157,842,323,651	1,911,822,055,432
Total	2,157,842,323,651	1,911,822,055,432

9 Equity

9.1 Reconciliation table of changes in equity Unit: VND

Content	Owner's equity	Development investment fund	Capital surplus	Other equity funds	Undistributed profit after tax	Non-controlling interest	Add
Opening balance	837,896,580,000	406,967,473,649	5,940,175,148	4,258,537,955	204,854,646,970	276,101,235,200	1,736,018,648,922
- Capital increase during the year							0
- Increase due to merger							0
- Interest in previous period					306,521,404,337	27,053,774,813	333,575,179,150
- Profit distribution		92,927,950,908			(96,126,665,201)	(18,328,545,876)	(21,527,260,169)
- Other discounts							0
Closing balance before opening balance of this period	837,896,580,000	499,895,424,557	5,940,175,148	4,258,537,955	415,249,386,106	284,826,464,137	2,048,066,567,903
- Capital increase this year							0
- Other increases							0
- Interest in this period					75,240,080,569	6,668,884,171	81,908,964,740
- Profit distribution		13,256,769,104					13,256,769,104
- Other discounts					(22,397,753,607)	(13,141,045,727)	(35,538,799,334)
This period's ending balance	837,896,580,000	513,152,193,661	5,940,175,148	4,258,537,955	468,091,713,068	278,354,302,581	2,107,693,502,413

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT.

Unit: VND

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
10 Revenue		
- Electricity sales revenue	227,919,167,813	159,850,018,522
- Other revenue	211,933,997,311	190,593,772,630
Total	439,853,165,124	350,443,791,152
11 Cost of goods sold		
- Cost of electricity production	85,779,756,339	60,717,001,270
- Other costs	200,698,487,787	161,673,949,226
Total	286,478,244,126	222,390,950,496
12 Financial revenue		
- Deposit interest	1,598,588,254	1,677,931,854
- Exchange rate difference profit	15,498,772	0
Total	1,614,087,026	1,677,931,854
13 Financial costs		
- Interest expense	37,637,068,231	37,776,836,956
- Other financial costs	3,886,099,170	7,275,351,832
Total	41,523,167,401	45,052,188,788
14 Other income		
- Liquidation of fixed assets	0	0
- Other income	12,000,000	819,164,756
Total	12,000,000	819,164,756

Preparer

NGUYEN VIET HOANG

Chief Accountant

NGUYEN VAN BINH

Established on April 29, 2025

General Director

PHAM VAN MINH

