

**CÔNG TY CỔ PHẦN
BAC HA HYDROPOWER
THỦY ĐIỆN BẮC HÀ
JOINT STOCK COMPANY**

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

Số: 744 /2026/CBTT-BHHC-TCHC
No. 744 /2026/CBTT-BHHC-TCHC

Lào Cai, ngày 19 tháng 10 năm 2026
Lao Cai, date 19 month 10 year 2026

**CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH
PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**

Kính gửi: - Sở Giao dịch Chứng khoán Hà Nội
To: - Hanoi Stock Exchange

Thực hiện quy định tại khoản 3 Điều 14 Thông tư số 96/2020/TT-BTC ngày 16 tháng 11 năm 2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, Công ty cổ phần Thủy điện Bắc Hà thực hiện công bố thông tin báo cáo tài chính (BCTC) Quý III năm 2026 với Sở Giao dịch Chứng khoán Hà Nội như sau:

In accordance with 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 on the securities market, Bac Ha Hydropower Joint Stock Company hereby discloses its financial statements for the third quarter of 2026 to the Hanoi Stock Exchange as follows:

1. Tên tổ chức:

Name of organization:

- Mã chứng khoán: BHA

Stock code: BHA

- Địa chỉ: Thôn Lũng Xa, xã Bảo Nhai, tỉnh Lào Cai

Address: Lung Xa Village, Bao Nhai Commune, Lao Cai Province

- Điện thoại liên hệ/Tel: +84 214 6294668 Fax: +84 214 6268606

Contact phone number /Tel: +84 214 6294668 Fax: +84 214 6268606

- Email: thanhluanvu155@gmail.com Website: <https://thuydienbacha.vn>

2. Nội dung thông tin công bố:

Disclosed information:

- BCTC Quý III năm 2026

- *Financial Statements Quarter III, 2026*

☒ BCTC riêng (TCNY không có công ty con và đơn vị kế toán cấp trên có đơn vị trực thuộc);

Separate financial statements (TCNY does not have subsidiaries and superior accounting units with affiliated units);

☐ BCTC hợp nhất (TCNY có công ty con);

Consolidated financial statements (TCNY with subsidiaries);

☐ BCTC tổng hợp (TCNY có đơn vị kế toán trực thuộc tổ chức bộ máy kế toán riêng).

General financial statements (TCNY has an accounting unit under its own accounting apparatus).

- Các trường hợp thuộc diện phải giải trình nguyên nhân:

Cases subject to explanation of causes:

+ Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp nhận toàn phần đối với BCTC (đối với BCTC được kiểm toán năm 2026):

The auditing organization gives an opinion that is not a full acceptance of the financial statements (for audited financial statements in 2026):

☐ Có Have

☐ Không No

Văn bản giải trình trong trường hợp tích có:

Written explanation in case of integration:

☐ Có Have

☐ Không No

+ Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước và sau kiểm toán từ 5% trở lên, chuyển từ lỗ sang lãi hoặc ngược lại (đối với BCTC được kiểm toán năm 2026):

Profit after tax in the reporting period has a difference before and after the audit of 5% or more, transferred from loss to profit or vice versa (for audited financial statements in 2025):

☐ Có Have

☐ Không No

Văn bản giải trình trong trường hợp tích có:

Written explanation in case of integration:

☐ Có Have

☐ Không No

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước:

Profit after corporate income tax in the income statement of the reporting period varies from 10% or more compared to the same period of the previous year:

☒ Có Have

☐ Không No

Văn bản giải trình trong trường hợp tích có:

Written explanation in case of integration:

☒ Có Have

☐ Không No

+ Lợi nhuận sau thuế trong kỳ báo cáo bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại:

Profit after tax in the reporting period is lost, transferred from profit in the same period last year to loss in this period or vice versa:

☐ Có Have

☐ Không No

Văn bản giải trình trong trường hợp tích có:

Written explanation in case of integration:

☐ Có Have

☐ Không No

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 19 tháng 10 năm 2026 tại đường dẫn <https://thuydienbacha.vn>

This information was published on the company's website date 19 month 10 year 2026 at the link <https://thuydienbacha.vn>

Nơi nhận:

Recipients:

- Như kính gửi;
- As sent ;
- Lưu TCHC.
- Save: TCHC.

Tài liệu đính kèm:

Attachments:

- BCTC Quý III năm 2026;

Financial Statements Quarter III, 2026;

- Văn bản giải trình CV số: 740/2026/CV-BHHC-TCKT ngày 19 tháng 10 năm 2026

Document explaining No. 740/2026/CV-BHHC-TCKT date 19 month 10 year 2026

**NGƯỜI ĐẠI DIỆN PHÁP LUẬT
LEGAL REPRESENTATIVE
TỔNG GIÁM ĐỐC
CHIEF EXECUTIVE OFFICER**



**Nguyễn Thành Hưng
Nguyen Thanh Hung**

**CÔNG TY
CỔ PHẦN
THỦY
ĐIỆN
BẮC HÀ**

Digitally signed by CÔNG
TY CỔ PHẦN THỦY ĐIỆN
BẮC HÀ
DN: C=VN, S=LÀO CAI, L=
Bắc Hà, CN=CÔNG TY CỔ
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BAC HA HYDROPOWER JOINT STOCK COMPANY

CONG TY CO PHAN THUY DIEN BAC HA

Address: Lung Xa Hamlet, Bao Nhai Commune, Lao Cai Province

Tel: 0214.6294668

FINANCIAL STATEMENTS

FOR THE NINE-MONTH PERIOD

ENDED 30 SEPTEMBER 2026

(In accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance)

BAC HA – YEAR 2026

STATEMENT OF FINANCIAL POSITION

Accounting period ended 30 September 2026

Item	Code	Note	CLOSING BALANCE	OPENING BALANCE
			(VND)	(VND)
A/ CURRENT ASSETS	100		156,474,513,334	142,201,801,379
I. Cash and cash equivalents	110		55,961,670,486	79,429,538,866
1. Cash	111	(11)	2,961,670,486	2,699,538,866
2. Cash equivalents	112	(121,1288)	53,000,000,000	76,730,000,000
II. Short-term financial investments	120			
1. Trading securities	121	(121)		
2. Provision for diminution in value of trading securities	122	(2291)		
3. Short-term held-to-maturity investments	123	(128)		
4. Provision for short-term held-to-maturity investments	124	(128)		
5. Other short-term investments	125	(128)		
6. Provision for impairment of other short-term investments	126	(128)		
III. Receivables	130		100,512,842,848	62,772,262,513
1. Short-term trade receivables	131	(131)	95,507,944,502	60,533,987,975
2. Short-term prepayments to suppliers	132	(331)	2,180,390,593	559,603,446
3. Short-term intra-company receivables	133	(136)		
4. Receivables under construction contract progress billing	134	(337)		
6. Other short-term receivables	136	(138,338)	2,824,507,753	1,678,671,092
7. Provision for doubtful short-term receivables	137	(2293)		
8. Shortage of assets awaiting resolution	139	(1381)		
IV. Short-term biological assets	150			
1. Livestock for one-time products (short-term)	151			
2. Provision for inventory devaluation	152	(2294)		
3. Provision for short-term biological assets	153	(2294)		
IV. Inventories	140			
1. Inventories	141	(151- >157)		
2. Provision for inventory devaluation	149	(2294)		
V. Other current assets	160			
1. Short-term deferred expenses (pending allocation)	161	(242)		

Item	Code	Note	CLOSING BALANCE	OPENING BALANCE
2. Deductible VAT	162	(133)		
3. Taxes and other receivables from the State	163	(333)		
4. Government bond repurchase transactions	164	(171)		
5. Other current assets	165	(141,244,2288)		
B. NON-CURRENT ASSETS	200		1,258,036,566,131	1,322,782,108,539
I. Long-term receivables	210			
1. Long-term trade receivables	211	(131)		
2. Long-term prepayments to suppliers	212	(331)		
3. Working capital in subordinate units	213	(1361)		
4. Long-term intra-company receivables	214	(136)		
5. Other long-term receivables	216	(338,244)		
6. Provision for doubtful long-term receivables	219	(2293)		
II. Fixed assets	220		1,254,309,742,662	1,322,405,478,602
1. Tangible fixed assets	221		1,254,309,742,662	1,322,405,478,602
- Cost	222	(211)	2,634,905,683,459	2,634,905,683,459
- Accumulated depreciation	223	(2141)	-1,380,595,940,797	-1,312,500,204,857
2. Finance lease assets	224			
- Cost	225	(212)		
- Accumulated depreciation	226	(2142)		
3. Intangible fixed assets	227			
- Cost	228	(213)		
- Accumulated depreciation	229	(2143)		
II. Long-term biological fixed assets	230			
1. Livestock for periodic products	231			
a. Immature livestock for periodic products	232			
b. Mature livestock for periodic products	233			
- Cost	234			
- Accumulated depreciation	235			
2. Livestock for one-time products (long-term)	236			
3. Seasonal crops or one-time products (long-term)	237			
4. Provision for impairment of long-term biological assets	238			
III. Investment property	240			
- Cost	241	(217)		
- Accumulated depreciation	242	(2147)		
IV. Long-term assets in progress	250		3,145,796,995	

Item	Code	Note	CLOSING BALANCE	OPENING BALANCE
1. Long-term work-in-progress (production and business)	251	(154,2294)		
2. Construction in progress	252	(241)	3,145,796,995	
IV. Long-term financial investments	260			
1. Investments in subsidiaries	261	(221)		
2. Investments in joint ventures and associates	262	(222)		
3. Investments in other entities	263	(2281)		
4. Provision for diminution in value of long-term investments	264	(2292)		
4. Held-to-maturity investments	265	(1281,2,8)		
V. Other non-current assets	270		581,026,474	376,629,937
1. Long-term deferred expenses (pending allocation)	271	(242)	581,026,474	376,629,937
2. Deferred tax assets	272	(243)		
3. Long-term equipment, supplies and spare parts	273	(1534,2294)		
4. Other non-current assets	274	(2228)		
TOTAL ASSETS	280		1,414,511,079,465	1,464,983,909,918
A/ LIABILITIES	300		361,168,626,319	388,816,194,731
I. Current liabilities	310		174,280,421,167	201,927,989,579
1. Short-term trade payables	311	(331)	1,544,920,896	5,652,644,445
2. Short-term advances from customers	312	(131)	849,198,938	849,198,938
3. Dividends and profits payable	313			
3. Taxes and amounts payable to the State	314	(333)	23,303,312,517	19,975,480,766
4. Payables to employees	315	(334)	1,316,661,612	1,057,339,294
5. Short-term accrued expenses	316	(335)	427,858,333	427,858,333
6. Short-term intra-company payables	317	(336)		
7. Payables under construction contract progress billing	318	(337)		
8. Short-term deferred revenue (pending allocation)	319	(3387)		
9. Other short-term payables	320	(138,338,344)	111,268,205,754	2,281,362,980
10. Short-term borrowings and finance lease liabilities	321	(341,3439)	34,479,718,011	170,858,969,500
11. Short-term provisions	322	(352)		
12. Bonus and welfare fund	323	(353)	1,090,545,106	825,135,323
13. Price stabilization fund	324	(357)		
14. Government bond repurchase transactions	325	(171)		
II. Non-current liabilities	330		186,888,205,152	186,888,205,152
1. Long-term trade payables	331	(331)		
2. Long-term advances from customers	332	(131)		

Item	Code	Note	CLOSING BALANCE	OPENING BALANCE
3. Long-term taxes and amounts payable to the State	333	(3330)		
4. Long-term accrued expenses	333	(335)		
5. Intra-company payables on business capital	334	(3361)		
6. Long-term intra-company payables	335	(336)		
7. Long-term deferred revenue (pending allocation)	336	(3387)		
8. Other long-term payables	337	(338,344)		
9. Long-term borrowings and finance lease liabilities	338	(341,343)	186,888,205,152	186,888,205,152
10. Convertible bonds	339	(3432)		
11. Preference shares	340	(41113)		
12. Deferred tax liabilities	341	(347)		
13. Long-term provisions	342	(352)		
14. Science and technology development fund	343	(356)		
B/ OWNERS' EQUITY	400		1,053,342,453,146	1,076,167,715,187
I. Owners' equity	410		1,053,342,453,146	1,076,167,715,187
1. Owners' contributed capital	411	(4111)	660,000,000,000	660,000,000,000
+ <i>Ordinary shares with voting rights</i>	411a	(41111)		
+ <i>Preference shares</i>	411b	(41112)		
2. Share premium	412	(4112)		
3. Bond conversion options	413	(4113)		
4. Other owners' capital	414	(4118)		
5. Treasury shares	415	(419)		
6. Asset revaluation differences	416	(412)		
7. Foreign exchange differences	417	(413)		
8. Investment and development fund	418	(414)	17,144,636,226	14,639,363,292
9. Other funds belonging to owners' equity	420	(418)		
10. Undistributed profit after tax	421	(421)	376,197,816,920	401,528,351,895
+ <i>Undistributed profit brought forward</i>	421a	(4211)	288,777,106,580	401,528,351,895
+ <i>Undistributed profit for the current period</i>	421b	(4212)	87,420,710,340	
II. Funding sources	430			
1. Funding sources	431			
2. Funding sources used to form fixed assets	432	(466)		
TOTAL LIABILITIES AND EQUITY	440		1,414,511,079,465	1,464,983,909,918

Preparer



Ha Thi Thuy

Chief Accountant



Ta Hong Dieu

Date **month** **year 2026**

Chief Executive Officer



M.S.D.N: 36004087-C.T.C.P
CÔNG TY
CỔ PHẦN
THỦY ĐIỆN
BẮC HÀ
H. BẮC HÀ T. LAO CAI

Nguyen Thanh Hung

C.P. ★ IV

STATEMENT OF INCOME

Accounting period ended 30 September 2026

ITEM	Code	Note	CURRENT PERIOD		YEAR-TO-DATE	
			Current year	Prior year	Current year	Prior year
1. Revenue from sales and services rendered	01	VI.25	140,409,538,905	166,557,554,464	217,836,356,460	245,907,535,070
2. Revenue deductions	02					
3. Net revenue from sales and services rendered (01-02)	10		140,409,538,905	166,557,554,464	217,836,356,460	245,907,535,070
4. Cost of goods sold	11		27,066,888,499	26,222,898,197	85,647,617,184	80,103,700,006
5. Gross profit from sales and services rendered (10-11)	20		113,342,650,406	140,334,656,267	132,188,739,276	165,803,835,064
6. Financial income	21		310,195,590	271,177,661	772,180,521	1,179,528,931
7. Financial expenses	22		6,485,151,432	9,722,924,957	19,582,956,229	30,914,032,145
- Of which: Interest expense	23		6,485,151,432	9,722,924,957	19,582,956,229	30,914,032,145
8. Selling expenses	24					
9. General and administrative expenses	25		4,723,325,452	2,873,979,303	15,957,074,574	8,134,882,928
10. Net operating profit {20+(21-22)-24-25}	30		102,444,369,112	128,008,929,668	97,420,888,994	127,934,448,922
11. Other income	31			1,000,000,000		1,000,000,000
12. Other expenses	32		87,513,772	37,246,991	258,089,755	235,309,295
13. Other profit (31-32)	40		-87,513,772	962,753,009	-258,089,755	764,690,705
14. Total accounting profit before tax (30+40)	50		102,356,855,340	128,971,682,677	97,162,799,239	128,699,139,627
15. Current corporate income tax expense	51		9,742,088,899	12,893,444,892	9,742,088,899	12,893,444,892
16. Deferred corporate income tax expense	52					
17. Net profit after corporate income tax (50-51-52)	60		92,614,766,441	116,078,237,785	87,420,710,340	115,805,694,735

Preparer

Ha Thi Thuy

Chief Accountant

Ta Hong Dieu

Date **30** month **09** year 2026

Chief Executive Officer

THỦY ĐIỆN

BAC HA

Nguyen Thanh Hung

STATEMENT OF CASH FLOWS

(Indirect method) – Accounting period ended 30/09/2026

ITEM	Code	Year-to-date to the end of this quarter (Current year)	Year-to-date to the end of this quarter (Prior year)
I. Cash flows from operating activities			
1. Profit before tax	01	102,356,855,340	128,971,682,677
2. Adjustments for			
Depreciation of fixed assets	02	22,698,578,647	22,223,564,222
Unrealised foreign exchange (gains)/losses	04		
(Gains)/losses from financial investing activities	05	(310,195,590)	(271,177,661)
Borrowing costs	06	6,485,151,432	9,722,924,957
3. Operating profit/(loss) before changes in working capital	08	131,230,389,829	160,646,994,195
(Increase)/decrease in receivables	09	(59,777,694,801)	(103,283,829,769)
Increase/(decrease) in payables (excluding interest payable and corporate income tax)	11	746,164,631	77,793,080,666
(Increase)/decrease in deferred expenses	12	(134,644,121)	371,139,810
Borrowing costs paid	13	(2,604,529,169)	(21,602,736,168)
Corporate income tax paid	14	-	(6,204,088,083)
Net cash flows from operating activities	20	69,459,686,369	107,720,560,651
II. Cash flows from investing activities			
Cash paid for purchase and construction of fixed assets and other long-term assets	21	-	(21,559,456,375)
Proceeds from disposal of fixed assets and other long-term assets	22	-	-
Cash paid for loans granted and purchases of debt instruments of other entities	23	-	-
Proceeds from loan recoveries and sales of debt instruments of other entities	24		
Interest, dividends and profits received	27	310,195,590	271,177,661
Net cash flows from investing activities	30	310,195,590	(21,288,278,714)
III. Cash flows from financing activities			
Proceeds from issuance of shares and capital contributions from owners	31		
Payments for capital withdrawals to owners and share buy-backs	32		
Proceeds from short-term and long-term borrowings	33	17,002,639,519	20,607,885,205
Repayments of borrowings (principal)	34	(62,853,969,500)	(173,761,502,371)
Repayments of finance lease liabilities	35		



ITEM	Code	Year-to-date to the end of this quarter (Current year)	Year-to-date to the end of this quarter (Prior year)
Dividends and profits paid to owners	36		
<i>Net cash flows from financing activities</i>	40	<i>(45,851,329,981)</i>	<i>(153,153,617,166)</i>
<i>Net cash flows during the period</i>	50	<i>23,918,551,978</i>	<i>(66,721,335,229)</i>
Cash and cash equivalents at the beginning of the period	60	32,043,118,508	122,043,769,533
Effect of exchange rate fluctuations on cash and cash equivalents	61	-	
Cash and cash equivalents at the end of the period	70	55,961,670,486	55,322,434,304

Lao Cai, date month year 2026

Preparer

Chief Accountant

Chief Executive Officer



Ha Thi Thuy



Ta Hong Dieu



Nguyen Thanh Hung



NOTES TO THE FINANCIAL STATEMENTS

Accounting period ended 30 September 2026

1. GENERAL INFORMATION

Form of ownership

Bac Ha Hydropower Joint Stock Company (hereinafter referred to as the "Company") is a joint stock company established under the Minutes of the Founding Shareholders' Meeting dated 28 January 2008 and Resolution of the Founding General Meeting of Shareholders No. 01/NQ/ĐHĐCĐ-BHHC dated 28 January 2008.

Bac Ha Hydropower Joint Stock Company operates under the Enterprise Registration Certificate for joint stock companies No. 5300240587 dated 18 February 2008 issued by the Department of Planning and Investment of Lao Cai Province, with the 8th amendment dated 20 August 2019.

The Company's charter capital under Business Registration Certificate No. 5300240587 dated 07 March 2018 is VND 660,000,000,000 (in words: Six hundred and sixty billion Vietnamese dong), equivalent to 66,000,000 shares at a par value of VND 10,000 per share.

Business lines and principal activities

The Company's business lines are:

- Construction of public utility works: construction and installation of civil, industrial, transport, irrigation, postal works and technical infrastructure works;
- Construction of power lines and substations; production and trading of machinery, equipment, supplies and construction materials;
- Electricity generation, transmission and distribution;
- Research, testing, calibration, manufacture of equipment and training of staff and workers operating hydropower plants;
- Receiving transport, supplies and equipment;
- Trading and farming of aquaculture products, forestry plantation;
- Water extraction and filtration for domestic, industrial and other purposes;
- Hotel and tourism services;
- Financial investments in the Company's business fields.

The Company's principal activity is: electricity generation, transmission and distribution.

Normal business cycle

The Company's normal business cycle is 12 months.

Since 01 January 2015, the Company has applied Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the Corporate Accounting Regime. This Circular took effect from 01 January 2015 and replaced Decision No. 15/2006/QĐ-BTC dated 20 March 2006 of the Ministry of Finance on the Corporate Accounting Regime and Circular No. 244/2009/TT-BTC dated 31 December 2009 amending and supplementing certain articles of Decision 15. The effects of changes in accounting policies under Circular No. 200 were applied prospectively, together with Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Minister of Finance guiding the Corporate Accounting Regime. The Circular reflects changes in the presentation of certain items in the interim statement of financial position.

Company structure

The Company has no investments in subsidiaries, joint ventures or associates, and has one dependent unit, the Company's Representative Office in Hanoi, as at the end of the year for which the financial statements are prepared.

2. ACCOUNTING REGIME AND POLICIES APPLIED BY THE COMPANY

Accounting period and currency used

The Company's annual accounting period starts on 01 January and ends on 31 December each year.

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

Accounting standards and regime applied

Accounting regime applied

The Company applies the accounting regime issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance guiding the Corporate Accounting Regime.

Statement of compliance with Accounting Standards and Accounting Regime

The accompanying financial statements are presented in Vietnamese dong (VND), under the historical cost convention, and in conformity with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting Regime and relevant legal regulations on the preparation and presentation of financial statements.

3. APPLICATION OF NEWLY ISSUED CORPORATE ACCOUNTING REGIME

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99") guiding bookkeeping, preparation and presentation of financial statements, which does not apply to determining an enterprise's obligations to the State Budget. The Chief Executive Officer has applied Circular 99 in preparing and presenting the financial statements for the operating period of 9 months ended 30 September 2026.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting estimates

The preparation of financial statements in conformity with accounting standards, the Vietnamese corporate accounting regime and relevant legal regulations on the preparation and presentation of financial statements requires the Chief Executive Officer to make estimates and assumptions that affect the reported amounts of liabilities and assets, the disclosure of contingent liabilities and assets at the date of the financial statements, and the reported amounts of revenue and expenses during the financial year. Although these accounting estimates are made to the best of the Board of Management's knowledge, actual results may differ from the estimates and assumptions made.

Financial instruments

Initial recognition

Financial assets: At initial recognition, financial assets are recorded at cost plus transaction costs directly attributable to the acquisition of those financial assets. The Company's financial assets include cash equivalents, trade receivables, other receivables, deposits, financial investments and derivative financial instruments.

Financial liabilities: At initial recognition, financial liabilities are recorded at cost plus transaction costs directly attributable to the issuance of those financial liabilities. The Company's financial

liabilities include trade payables, other payables, accrued expenses, borrowings and derivative financial instruments.

Subsequent re-measurement after initial recognition

Currently, there are no regulations on re-measurement of financial instruments after initial recognition.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible into cash and subject to an insignificant risk of changes in value.

Tangible fixed assets and depreciation

Tangible fixed assets are recognised in accordance with the recognition criteria for fixed assets prescribed in Vietnamese Accounting Standard No. 03 "Tangible fixed assets". Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of tangible fixed assets comprises the purchase price and all other costs directly attributable to bringing the asset to a condition ready for its intended use.

The cost of the Company's tangible fixed assets was formed from the capital construction investment costs of the Bac Ha Hydropower Plant Project, including: construction costs; equipment costs; compensation, support and resettlement costs; project management costs; construction investment consulting costs; and other costs. The increase in the cost of tangible fixed assets from capital construction investment in 2013 was determined on the basis of the provisional investment value of the Bac Ha Hydropower Plant Project per the accounting books and the completion of the Project investment settlement No. 0516/2016/KTXDCB-Com.pt issued on 18 October 2016. The Company has adjusted the cost of tangible fixed assets upwards in line with the settlement value of the Investment Project approved by the competent authority.

Tangible fixed assets are depreciated using the straight-line method. Depreciation periods are determined in accordance with Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance guiding the management, use and depreciation of fixed assets, specifically as follows:

- Buildings and structures	25 - 45 years
- Machinery and equipment	04 - 15 years
- Motor vehicles	04 - 12 years
- Office equipment	02 - 04 years

Construction in progress

Assets under construction for production, leasing, administrative or other purposes are recorded at cost. This cost includes the costs necessary to form the assets, including construction and installation costs, equipment, other costs and related borrowing costs in accordance with the Company's accounting policies. These costs will be transferred to the cost of fixed assets at provisional values (if no approved settlement is available) when the assets are handed over for use. Depending on the management hierarchy, the final value of capital construction works may change and depends on the settlement approved by the competent authority.

Prepaid expenses

Prepaid expenses relating only to the production and business expenses of one financial year or one business cycle are recognised as short-term prepaid expenses and charged to production and business expenses during the financial year.

Expenses incurred in the financial year but relating to the business results of several accounting periods are recorded as long-term prepaid expenses to be gradually allocated to business results in subsequent accounting periods.

The calculation and allocation of long-term prepaid expenses to production and business expenses of each accounting period is based on the nature and extent of each type of expense in order to select a reasonable allocation method and criteria. Prepaid expenses are allocated to production and business expenses on a straight-line basis over three years in accordance with current accounting regulations.

Revenue recognition

Revenue from electricity sales

Revenue from sales of goods is recognised when all five (5) conditions prescribed in Vietnamese Accounting Standard No. 14 "Revenue and other income" are satisfied, as follows:

- The Company has transferred the significant risks and rewards of ownership of the products or goods to the buyer;
- The Company no longer retains managerial involvement to the degree usually associated with ownership, nor effective control over the goods sold;
- Revenue can be measured reliably;
- The Company will obtain economic benefits from the sales transaction;
- The costs incurred or to be incurred in respect of the sales transaction can be measured reliably.

Revenue from services rendered

Revenue from a services transaction is recognised when the outcome of the transaction can be estimated reliably. Where a services transaction spans several periods, revenue is recognised in the period by reference to the stage of completion at the date of the statement of financial position of that period. The outcome of a services transaction is determined when all four (4) conditions prescribed in Vietnamese Accounting Standard No. 14 "Revenue and other income" are satisfied, as follows:

- Revenue can be measured reliably;
 - It is probable that economic benefits will flow from the services transaction;
 - The stage of completion at the date of the statement of financial position can be measured reliably;
- and
- The costs incurred for the transaction and the costs to complete the services transaction can be measured reliably.

Interest income from deposits is recognised on an accrual basis, determined on the balances of deposit accounts and the applicable interest rates.

Income from investments is recognised when the Company has the right to receive the income.

Foreign currencies

The exchange rate applied in accounting is the actual exchange rate.

Borrowing costs

Interest expense includes accrued interest payable arising in the financial year in connection with borrowings from commercial banks and other parties in accordance with current regulations.

Borrowing costs are recognised as production and business expenses in the period when incurred, unless capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs".

Accrued expenses

Accrued expenses are expenses that have not actually been incurred but are provisionally charged to the current period's production and business expenses for the parties liable for those costs, to ensure

that actual payments do not cause abrupt fluctuations in production and business expenses. These expenses are recognised on the matching principle between revenue and expenses incurred in the period.

Owners' equity

Owners' contributed capital: recognised at the actual capital contributed by the owners.

Undistributed profit after tax is the profit from the Company's operations after deducting (-) adjustments arising from retrospective application of changes in accounting policies and retrospective restatement of material errors of previous years. Undistributed profit after tax may be distributed to investors in proportion to their capital contributions after approval by the Board of Directors, adoption by the General Meeting of Shareholders, and after appropriation to reserve funds in accordance with the Company's Charter and Vietnamese law.

Taxes

Corporate income tax represents the sum of the current tax payable and deferred tax. Current tax payable is calculated based on taxable income for the year. Taxable income differs from net profit presented in the statement of income because it excludes items of income or expense that are taxable or deductible in other years (including carried-forward losses, if any), and further excludes items that are never taxable or deductible.

Deferred tax is calculated on differences between the carrying amounts and the tax bases of assets or liabilities in the financial statements and is accounted for using the balance sheet liability method. Deferred tax liabilities are recognised for all taxable temporary differences, while deferred tax assets are recognised only when it is probable that future taxable profit will be available against which the deductible temporary differences can be utilised. Deferred tax is determined at the tax rates expected to apply in the year in which the asset is recovered or the liability is settled. Deferred tax is recognised in the statement of income and is recorded in equity only when it relates to items recorded directly in equity. Deferred tax assets and deferred tax liabilities are offset when the Company has a legally enforceable right to set off current tax assets against current tax liabilities and when the deferred tax assets and liabilities relate to corporate income tax administered by the same tax authority and the Company intends to settle current tax on a net basis.

The determination of the Company's income tax 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 examination by the competent tax authority.

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

5. CASH AND CASH EQUIVALENTS

ITEM	Closing balance VND	Opening balance VND
Cash on hand	103,947,086	22,134,296
Cash at banks	2,857,723,400	2,677,404,570
Cash in transit	-	-
Cash equivalents	53,000,000,000	76,730,000,000
Total	55,961,670,486	79,429,538,866

6. SHORT-TERM FINANCIAL INVESTMENTS

ITEM	Closing balance VND	Opening balance VND
Other short-term investments	-	-

ITEM	Closing balance VND	Opening balance VND
Total	-	-

7. TRADE RECEIVABLES

a. Short-term trade receivables

ITEM	Closing balance VND	Opening balance VND
Electricity Trading Company	95,507,944,502	60,533,987,975
Viettel Lao Cai Branch		
Total	95,507,944,502	60,533,987,975

8. OTHER RECEIVABLES

ITEM	Closing balance		Opening balance	
	Value VND	Provision VND	Value VND	Provision VND
<i>a. Short-term</i>				
Advances	2,824,507,753	-	1,678,671,092	-
Other receivables	-	-	-	-
Other receivables	-	-	-	-
Short-term loan receivables	-	-	-	-
Total	2,824,507,753	-	1,678,671,092	-

9. TANGIBLE FIXED ASSETS

Item	Buildings and structures	Machinery and equipment	Motor vehicles, transmission equipment	Total
Cost				
Opening balance	1,698,290,692,452	818,491,325,485	118,123,665,522	2,634,905,683,459
Increase from capital construction	-			-
Disposals	-			
Balance as at 30/09/2026	1,698,290,692,452	818,491,325,485	118,123,665,522	2,634,905,683,459
Accumulated depreciation				
Balance at beginning of quarter	506,735,026,993	733,038,669,635	118,123,665,522	1,357,897,362,150
Depreciation for the quarter	9,818,854,413	12,879,724,234		22,698,578,647
Disposals	-			
As at 30/09/2026	516,553,881,406	745,918,393,869	118,123,665,522	1,380,595,940,797
Net book value				
As at 30/09/2026	1,181,736,811,046	72,572,931,616	-	1,254,309,742,662

10. LONG-TERM CONSTRUCTION IN PROGRESS

ITEM	Closing balance VND	Opening balance VND
Construction in progress - Bac Ha Hydropower Project	3,145,796,995	-
- Construction and installation costs	3,145,796,995	
- Equipment costs	-	
- Other costs		-
Total	3,145,796,995	-

11. DEFERRED EXPENSES (PENDING ALLOCATION)

ITEM	Closing balance VND	Opening balance VND
<i>a. Short-term</i>	-	-
Tools and instruments of significant value	-	-
<i>b. Long-term</i>	581,026,474	376,629,937
Tools and instruments of significant value	581,026,474	376,629,937
Total	581,026,474	376,629,937

12. TRADE PAYABLES

Details of trade payables are presented in Appendix 01.

13. TAXES AND AMOUNTS PAYABLE TO THE STATE

ITEM	Opening balance VND	Amount payable during the period VND	Amount paid during the period VND	Closing balance VND
VAT	1,324,294,610	20,642,381,766	14,879,743,505	7,086,932,871
Corporate income tax	16,107,845,101	9,742,088,899	16,107,845,101	9,742,088,899
Personal income tax	53,448,987	4,424,854,640	2,418,666,529	2,059,637,098
Natural resource tax	2,477,749,829	28,928,439,146	27,003,677,565	4,402,511,410
Other fees and charges.....	12,142,239	10,486,040,460	10,486,040,460	12,142,239
Total	19,975,480,766	74,223,804,911	70,895,973,160	23,303,312,517

14. OTHER SHORT-TERM PAYABLES

ITEM	Closing balance VND	Opening balance VND
Trade union fund	292,320,883	188,700,875
Social insurance	210,462,318	135,649,454
Health insurance	36,368,713	23,166,496
Unemployment insurance	16,497,689	10,630,027
Short-term deposits received		-
Other payables, dividends and amounts payable..	110,712,556,151	1,923,216,128
Total	111,268,205,754	2,281,362,980

15. SHORT-TERM BORROWINGS AND FINANCE LEASE LIABILITIES

Details of short-term borrowings and finance lease liabilities are presented in Appendix 02.

16. LONG-TERM BORROWINGS AND FINANCE LEASE LIABILITIES

Details of long-term borrowings and finance lease liabilities are presented in Appendix 02.

17. OWNERS' EQUITY

a. Statement of changes in owners' equity

Item	Owners' contributed capital	Investment and development fund	Accumulated profit/(loss) after tax	Total
Balance at the beginning of the year	660,000,000,000	14,639,363,292	401,528,351,895	1,076,167,715,187
Profit for Q1/2026		-	(4,758,124,178)	(4,758,124,178)
Profit for Q2/2026	-	-	(435,931,923)	(435,931,923)
Profit for Q3/2026	-	-	92,614,766,441	92,614,766,441
Appropriation to investment and development fund	-	2,505,272,934	(2,505,272,934)	-
Bonus and welfare fund	-		(8,350,909,782)	(8,350,909,782)
Dividends paid			(99,000,000,000)	(99,000,000,000)
Bonuses for the Board of Directors, Supervisory Board and Executive Management			(2,895,062,599)	(2,895,062,599)
As at 30/09/2026	660,000,000,000	17,144,636,226	376,197,816,920	1,053,342,453,146

b. Details of owners' contributed capital

List of founding shareholders and other shareholders	Actual capital contributed at the beginning of the year		Actual capital contributed at the end of the period	
	VND	Ratio (%)	VND	Ratio (%)
Infrastructure Development and Construction Corporation	270,629,830,000	41.00%	270,629,830,000	41.00%
Dai Phat Investment and Development Co., Ltd	32,357,000,000	4.90%	32,357,000,000	4.90%
SUNCO Trading Investment Co., Ltd	31,953,000,000	4.84%	31,953,000,000	4.84%
Bac Ha Investment JSC	159,666,000,000	24.19%	159,666,000,000	24.19%
Other shareholders	165,394,170,000	25.06%	165,394,170,000	25.06%
Total	660,000,000,000	100.00%	660,000,000,000	100.00%

18. NET REVENUE FROM SALES AND SERVICES RENDERED

ITEM	Current period VND	Opening balance VND
Revenue from commercial electricity	140,409,538,905	337,602,932,002

ITEM	Current period VND	Opening balance VND
Total	140,409,538,905	337,602,932,002

19. COST OF GOODS SOLD

ITEM	Current period VND	Opening balance VND
Cost of commercial electricity	27,066,888,499	105,406,242,981
Total	27,066,888,499	105,406,242,981

20. FINANCIAL INCOME

ITEM	Current period VND	Opening balance VND
Interest on deposits and loans	310,195,590	1,365,387,299
Total	310,195,590	1,365,387,299

21. FINANCIAL EXPENSES

ITEM	Current period VND	Opening balance VND
Interest expense	6,485,151,432	39,695,888,012
Total	6,485,151,432	39,695,888,012

22. GENERAL AND ADMINISTRATIVE EXPENSES AND PRODUCTION COSTS BY NATURE

ITEM	Current period VND	Opening balance VND
Management staff costs	6,029,188,984	13,199,751,657
Depreciation and tools and instruments costs	22,698,578,647	88,915,807,393
Outsourced service costs		
Other cash expenses	3,062,446,320	14,632,485,324
Total	31,790,213,951	116,748,044,374

23. OTHER INCOME

ITEM	Current period VND	Opening balance VND
Other income	-	1,163,637,068
Total	-	1,163,637,068

24. OTHER EXPENSES

ITEM	Current period VND	Opening balance VND
Other expenses	87,513,772	561,983,251
Total	87,513,772	561,983,251

25. CURRENT CORPORATE INCOME TAX EXPENSE

ITEM	Current period VND	Opening balance VND
Corporate income tax expense	9,742,088,899	16,107,845,101

ITEM	Current period VND	Opening balance VND
Total current corporate income tax expense	9,742,088,899	16,107,845,101

26. BASIC EARNINGS/(LOSS) PER SHARE

ITEM	Current period VND	Opening balance VND
Profit/(loss) after corporate income tax	92,614,766,441	167,018,195,631
Profit/(loss) attributable to ordinary shareholders	92,614,766,441	167,018,195,631
Ordinary shares outstanding at the beginning of the period	66,000,000	66,000,000
Weighted average increase in ordinary shares during the period		-
Weighted average ordinary shares outstanding during the period	66,000,000	66,000,000
Basic earnings/(loss) per share	1,403	2,531

27. FINANCIAL INSTRUMENTS

Types of financial instruments of the Company

Item	Carrying amount		Fair value	
	Closing balance VND	Opening balance VND	Closing balance VND	Opening balance VND
Financial assets				
Cash and cash equivalents	55,961,670,486	79,429,538,866	55,961,670,486	79,429,538,866
Trade and other receivables	98,332,452,255	62,212,659,067	98,332,452,255	62,212,659,067
Other short-term investments	-	-	-	-
Total	154,294,122,741	141,642,197,933	154,294,122,741	141,642,197,933
Financial liabilities				
Borrowings and debts	221,367,923,163	357,747,174,652	221,367,923,163	357,747,174,652
Trade payables and other payables	112,813,126,650	7,934,007,425	112,813,126,650	7,934,007,425
Accrued expenses	427,858,333	427,858,333	427,858,333	427,858,333
Total	334,608,908,146	366,109,040,410	334,608,908,146	366,109,040,410

The Company has not assessed the fair value of financial assets and financial liabilities at the end of the accounting period because Circular 99/2025/TT-BTC and current regulations require the presentation of financial statements and disclosures on financial instruments but do not provide equivalent guidance on the measurement and recognition of the fair value of financial assets and financial liabilities, except for provisions for doubtful receivables and provisions for diminution in value of securities investments, which are detailed in the relevant Notes.

The Company uses the following methods and assumptions to estimate fair value for the purpose of presentation in the financial statements:

- The fair value of cash and short-term deposits, trade receivables, trade payables and other short-term payables approximates their carrying amounts because these instruments have short maturities.

- Bank borrowings and other financial liabilities whose fair values cannot be determined reliably because there is no highly liquid market for such borrowings and financial liabilities are presented at carrying amounts.

Financial risk management

The Company's financial risks include market risk, credit risk and liquidity risk. The Company has established a control system to ensure a reasonable balance between the cost of risks incurred and the cost of risk management. The Chief Executive Officer is responsible for monitoring the risk management process to ensure a reasonable balance between risk and risk control.

Market risk

The Company's business activities are primarily exposed to risks from changes in exchange rates and interest rates.

Price risk:

The Company is exposed to price risk on equity instruments arising from short-term and long-term share investments due to uncertainty about the future prices of the invested shares. Long-term share investments are held for long-term strategic purposes; at the end of the financial year, the Company has no plans to sell these investments.

Foreign exchange risk:

The Company is exposed to exchange rate risk because the fair value of future cash flows of a financial instrument will fluctuate with changes in foreign exchange rates when the Company's borrowings, revenue and expenses are denominated in currencies other than the Vietnamese dong.

Interest rate risk:

The Company is exposed to interest rate risk because the fair value of future cash flows of a financial instrument will fluctuate with changes in market interest rates when the Company has term or demand deposits, and borrowings and debts bearing floating interest rates. The Company manages interest rate risk by analysing the competitive situation in the market to obtain interest rates that are favourable for the Company's purposes.

Credit risk

Credit risk is the risk that a party to a financial instrument or contract fails to perform its obligations, resulting in a financial loss to the Company. The Company has credit risk from its operating activities (mainly trade receivables) and financing activities (including bank deposits, loans and other financial instruments), as follows:

ITEM	Less than 1 year VND	From 1 - 5 years VND	Over 5 years VND	Total VND
Ending balance				
Cash and cash equivalents	55,961,670,486	-	-	55,961,670,486
Trade and other receivables	98,332,452,255	-	-	98,332,452,255
Other short-term investments				-
Total	154,294,122,741	0	0	154,294,122,741
Opening balance				
Cash and cash equivalents	79,429,538,866	-	-	79,429,538,866

ITEM	Less than 1 year VND	From 1 - 5 years VND	Over 5 years VND	Total VND
Trade and other receivables	62,212,659,067	-	-	62,212,659,067
Total	141,642,197,933	0	0	141,642,197,933

Liquidity risk

Liquidity risk is the risk that the Company will have difficulty meeting its financial obligations due to a lack of funds. The Company's liquidity risk arises mainly from financial assets and financial liabilities having different maturity dates.

The payment terms of financial liabilities, based on expected contractual payments (on the basis of undiscounted principal cash flows), are as follows:

ITEM	Less than 1 year VND	From 1 - 5 years VND	Over 5 years VND	Total VND
Ending balance				
Borrowings and debts	34,479,718,011	186,888,205,152	-	221,367,923,163
Trade payables and other payables	112,813,126,650	-	-	112,813,126,650
Accrued expenses	427,858,333	-	-	427,858,333
Total	147,720,702,994	186,888,205,152	0	334,608,908,146
Opening balance				
Borrowings and debts	170,858,969,500	186,888,205,152	-	357,747,174,652
Trade payables and other payables	7,934,007,425	-	-	7,934,007,425
Accrued expenses	427,858,333	-	-	427,858,333
Total	179,220,835,258	186,888,205,152	0	366,109,040,410

The Company considers that the concentration of risk in respect of debt repayment is low. The Company is able to settle its debts when due from cash flows from operating activities and proceeds from matured financial assets.

28. SEGMENT REPORTING

There were no other events arising after the end of the accounting period that have a material effect or may have a material effect on the Company's operations and business results after the end of the accounting period.

Preparer



Ha Thi Thuy

Chief Accountant



Ta Hong Dieu

Lao Cai, date 30/02/2026 month year 2026

Chief Executive Officer



Nguyen Thanh Hung

APPENDIX 01 — TRADE PAYABLES

Accounting period ended 30 September 2026

Counterparty	Closing balance		Opening balance	
	Value VND	Amount payable VND	Value VND	Amount payable VND
Cao Ha Co., Ltd	32,738,747	32,738,747	32,738,747	32,738,747
Sai Gon Ban Mai Trading Co., Ltd	-	-	2,729,512,500	2,729,512,500
Cong Khanh Cooperative	19,842,159	19,842,159	19,842,159	19,842,159
Khanh Du Co., Ltd	8,040,567	8,040,567	8,040,567	8,040,567
Duc Loc Co., Ltd - Bac Ha District	69,046,751	69,046,751	69,046,751	69,046,751
Vietronic Industrial JSC	295,538,883	295,538,883	295,538,883	295,538,883
Duc Cuong Co., Ltd	4,788,140	4,788,140	4,788,140	4,788,140
Phuong Nam Industrial Joint Stock Company	56,700,000	56,700,000	-	-
Vietnam Electricity Group (EVN)	252,194,854	252,194,854	99,677,508	99,677,508
Lao Cai Road JSC	1,000,000	1,000,000	1,377,229,540	1,377,229,540
AVALUE Vietnam Valuation JSC	6,000,000	6,000,000	7,650,000	7,650,000
Viettel Group (Military Telecommunications Group)	-	-	16,500,000	16,500,000
LICOGI 20 Company	619,248,529	619,248,529	619,248,529	619,248,529
Mai Ngoc Lao Cai Co., Ltd (single-member)	4,120,685	4,120,685	4,120,685	4,120,685
Hoang Hai Ornamental Plants Co., Ltd	-	-	93,960,000	93,960,000
Environmental Monitoring Center	12,340,000	12,340,000	12,340,000	12,340,000
Thanh An Trading JSC	35,843,500	35,843,500	35,843,500	35,843,500
Technical Consulting and Services Co., Ltd	19,796,000	19,796,000	19,796,000	19,796,000
VINACOTROL Certification and Inspection JSC	4,840,000	4,840,000	4,840,000	4,840,000
Nguyen Thanh Thuy			6,197,580	6,197,580
LICOGI 15 JSC	2,420,600	2,420,600	2,420,600	2,420,600
LICOGI Construction Consulting Company	1,294,847	1,294,847	1,294,847	1,294,847
Bao Thang Power Company	17,127,634	17,127,634	26,637,509	26,637,509
YM&DV K-GOLF Co., Ltd (single-member)	-	-	83,381,400	83,381,400

Counterparty	Closing balance		Opening balance	
	Value VND	Amount payable VND	Value VND	Amount payable VND
Construction Economics Institute	81,999,000	81,999,000	81,999,000	81,999,000
Total	1,544,920,896	1,544,920,896	5,652,644,445	5,652,644,445

APPENDIX 02 — BORROWINGS AND FINANCE LEASE LIABILITIES

Accounting period ended 30 September 2026

Item	Closing balance		During the period		Opening balance	
	Value VND	Amount payable VND	Increase VND	Decrease VND	Value VND	Amount payable VND
a, Short-term borrowings						
Short-term borrowings	34,479,718,011	34,479,718,011	22,479,718,011	158,858,969,500	170,858,969,500	170,858,969,500
- Borrowings from HDBank - Lao Cai Branch	22,479,718,011	22,479,718,011	22,479,718,011	5,000,000	5,000,000	5,000,000
Current portion of long-term borrowings						
- Vietnam Bank for Agriculture and Rural Development - Thang Long Branch (7)	-	-		115,000,000,000	115,000,000,000	115,000,000,000
- Vietnam Development Bank - Lao Cai Branch	12,000,000,000	12,000,000,000	-	43,853,969,500	55,853,969,500	55,853,969,500
b, Long-term borrowings						
Long-term borrowings	186,888,205,152	186,888,205,152	-	-	186,888,205,152	186,888,205,152
- Long-term loan from Agribank Thang Long (4)	118,698,469,787	118,698,469,787	-		118,698,469,787	118,698,469,787
- Equipment import loan - Vietnam Development Bank, Lao Cai (5)	68,189,735,365	68,189,735,365			68,189,735,365	68,189,735,365
Total	221,367,923,163	221,367,923,163	22,479,718,011	158,858,969,500	357,747,174,652	357,747,174,652

Of which: Amount repayable within 12 months: 170.858.696.500 VND

(1) Credit Agreement No. 01/HĐTD-BH/2006 dated 30/10/2006 between the Vietnam Bank for Agriculture and Rural Development and the Infrastructure Development and Construction Corporation. Credit limit: VND 844,000,000,000, for the purpose of paying construction costs of the Bac Ha Hydropower



Plant project. Loan term: 162 months from the date the borrower receives the first disbursement under the debt acknowledgement. Grace period: forty-two (42) months from the first loan disbursement date. Principal is repaid in 20 consecutive semi-annual instalments on the 25th day of the last month of each period, with the first principal repayment on the 25th day of the last month of the forty-eighth (48th) month after the first disbursement date. The interest rate applied to the outstanding principal balance of the loans in each interest period is an annual percentage equal to the sum of the average savings deposit rate and a margin of 3.6% per annum. Credit Agreement Appendix No. 07/PLTD-BH/2012 dated 29/12/2012 of the Vietnam Bank for Agriculture and Rural Development - Thang Long Branch on increasing the credit limit and restructuring debt; the new credit limit is VND 1,009,000,000,000. Credit Agreement Appendix No. 08/PLTD-BH/2013 dated 30/5/2013; Credit Agreement Appendix No. 09/PLHD-BH/2015 dated 30/3/2015 and Credit Agreement No. 10/PLHD-BH/2017 dated 12/12/2017 of the Vietnam Bank for Agriculture and Rural Development - Thang Long Branch on supplementary lending of VND 120 billion.

(2) State development investment credit loan agreement No. 05/2006/HĐTD dated 27 December 2006 between the Vietnam Development Bank - Lao Cai Branch and the Infrastructure Development and Construction Corporation; Amendment Agreement No. 01/2008/HĐSD dated 09 July 2008; Amendment Agreement No. 02/2010/HĐSD dated 23 November 2010; Amendment and supplement to Investment Credit Agreement No. 03/2012/HĐSDBS dated 29 June 2012; the supplementary amendment agreements No. 04/2012/HĐSDBS dated 03 July 2012, No. 05/2013/HĐSDBS dated 06 March 2013 and No. 06/2013/HĐTDĐT-NHPT dated 03 December 2013. Credit limit: VND 156,000,000,000, for the purpose of investing in the project items: resettlement and site clearance; purchase of domestically produced equipment including the spillway and water intake gate; penstock, powerhouse crane, tailrace gate and generator turbines (if any) in accordance with the approved Investment Project.

Loan term: 168 months (14 years) from the date the borrower receives the first disbursement under the debt acknowledgement (31/10/2007). Grace period: 49 months from the first loan disbursement date. Principal repayment period: 119 months, with the first principal repayment in November 2011. In-term interest rate: 7.8% per annum on the outstanding balance. Overdue interest rate equals 150% of the in-term rate (applied to principal and late-payment interest): 11.7% per annum.

(3) Loan Agreement No. 02/2009 dated 13 June 2009 between the Vietnam Development Bank - Lao Cai Branch and Bac Ha Hydropower Joint Stock Company, credit limit VND 315,000,000,000, for the purpose of investing in the project items: Bac Ha Hydropower Project; loan term 120 months from the date of the first drawdown under the debt acknowledgement. The in-term interest rate applies to each disbursement; the overdue interest rate equals 150% of the in-term rate. Supplementary amendment agreement No.: interest and principal due for repayment in 2015, Amendment and supplement to Supplementary Investment Credit Agreement No. 04/2013/HĐTDĐT-NHPT dated 03 December 2013 of the Vietnam Development Bank - Lao Cai Branch; interest due in 2015, amendment and supplement to Supplementary Investment Credit Agreement No. 06/2013/HĐTDĐT-NHPT dated 03 December 2013 of the Vietnam Development Bank - Lao Cai Branch. Interest due in 2015, amendment and supplement to Supplementary Investment Credit Agreement No. 06/2013/HĐTDĐT-NHPT dated 03 December 2013 of the Vietnam Development Bank - Lao Cai Branch

(4) Short-term loan agreement signed on 14/01/2024 between HDBank - Lao Cai Branch and Bac Ha Hydropower JSC with a term of 3 years./.