

No: 24.../2026/HIO/CBTT

Hanoi, April 29, 2026

**PERIODIC INFORMATION DISCLOSURE OF  
INFORMATION FINANCIAL STATEMENT**

**To: Hanoi Stock Exchange**

According to clause 3, Article 14 Circular no 96/2020/TT-BTC on November 16, 2020 of the Ministry of Finance, providing guidelines on disclosure of information on securities market, Helio Energy Joint Stock Company hereby discloses the Financial Statements (FS) of the First Quarter of 2026 to the Hanoi Stock Exchange (HNX) as follows:

**1. Name of organization: Helio Energy Joint Stock Company**

- Stock symbol: HIO.
- Address: 5<sup>th</sup> Floor, No. 201 Truong Chinh Street, Phuong Liet Ward, Hanoi, Vietnam.
- Telephone: (024)3 226 3333 Fax:.....
- Email: info@helioenergy.vn Website: https://helioenergy.vn.

**2. Contents of disclosure:**

- The Financial Statements for the First Quarter of 2026:
  - The Separate financial statements (Public company without subsidiary(s) and superior accounting unit that has affiliated unit(s)).
  - The Consolidated Financial Statements (Public company has subsidiary(s)).
  - Combined Financial Statements (Public company has affiliated unit(s) with separate accounting apparatus).
- Cases that require an explanation of the reasons:
  - + The Auditor has qualified opinions on financial statements (apply with the examined/audited financial statements...):
    - Yes  No
    - The explanation document, if yes:
      - Yes  No
  - + After-tax profit of the reporting period varies by at least 5% and is changed from a positive number to a negative number or vice versa (apply with the audited financial statements ...):
    - Yes  No
    - The explanation document, if yes:
      - Yes  No



*[Handwritten signature]*

+ After-tax profit shown in the income statement of the reporting period increases/decreases by at least 10% compared to that of the same reporting period in the previous year:

Yes

No

The explanation document, if yes:

Yes

No

+ After-tax profit of the reporting period is negative; YOY profit is changed from a positive number to a negative number or vice versa:

Yes

No

The explanation document, if yes:

Yes

No

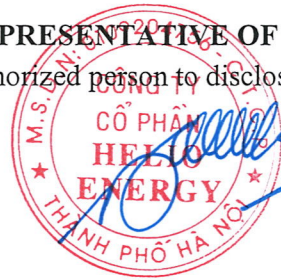
This information was disclosed on Helio Energy's website on April 29, 2026, via: <https://helioenergy.vn/>.

**Attachments:**

- The Consolidated financial statements for the First Quarter of 2026;
- The Official Letter No. 22/2026/CV-HIO regarding Disclosure of Interim Consolidated Income Statement for the 1<sup>st</sup> Quarter of 2026.

**THE REPRESENTATIVE OF THE COMPANY**

Authorized person to disclose information



**PHÓ TỔNG GIÁM ĐỐC**  
*Bùi Tuấn Dương*

**HELIO ENERGY**  
**JOINT STOCK COMPANY**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

No: 22/2026/CV-HIO

Hanoi, April 23, 2026.

Regarding: Disclosure of Interim  
Consolidated Income Statement for 1<sup>st</sup>  
Quarter of 2026

**Honorable: The State Securities Commission;**  
**Hanoi Stock Exchange.**

Based on Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance on providing guidelines on disclosure of information on securities market.

Based on Circular No. 68/2024/TT-BTC dated September 18, 2024, issued by the Ministry of Finance amending and supplementing several articles of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance on providing guidelines on disclosure of information on securities market.

Helio Energy Joint Stock Company (*hereinafter referred to as "the Company"*) with ticker HIO would like to explain to the State Securities Commission and the Hanoi Stock Exchange the differences in net profit after tax on the consolidated financial statements for 1<sup>st</sup> Quarter of 2026 as follows:

Currency: VND

No	Indicator	Q1/2025	Q1/2026	Year-over-year comparison	
				Difference	Percentage (%)
1	Net profit after tax	3,760,563,216	81,151,379,521	77,390,816,305	2,057.96%

In the 1<sup>st</sup> Quarter of 2026, the Company recorded a net profit after tax of VND 81,151,379,521, representing an increase of VND 77,390,816,305 or 2,057.96% compared to the first quarter of 2025. This growth was primarily driven by the completion of the share transfer acquisition of SD Truong Thanh Joint Stock Company during the period. Consequently, the expansion of the Company's scale compared to the same period last year has significantly bolstered its business performance in the 1<sup>st</sup> Quarter of 2025, specifically:

- Gross profit from the sale of goods and rendering of services increased by VND 6,431,244,837, representing a 58.43% increase compared to the same period last year.



- Other income the 1<sup>st</sup> Quarter of 2026 recorded an increase of VND 71,848,689,489 compared to the same period in 2025, primarily driven by the recognition of a gain from a bargain purchase arising from a business combination.

- Finance costs and corporate income tax expenses in 1<sup>st</sup> Quarter also recorded increases of VND 230,283,756 and VND 380,656,115, respectively.

The Company respectfully submits this report to inform the State Securities Commission and Hanoi Stock Exchange of the changes in the Company's after-tax profit.

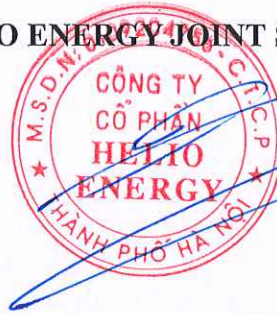
Best Regards./.

**To:**

- As above;

- Archive.

HELIO ENERGY JOINT STOCK COMPANY



CHỦ TỊCH HĐQT  
*Phan Thành Đạt*





HELIO ENERGY JOINT STOCK COMPANY  
[www.helioenergy.vn](http://www.helioenergy.vn)

**CONSOLIDATED FINANCIAL STATEMENTS**  
**The First Quarter of 2026**  
(From January 01, 2026 to March 31, 2026)

Ha Noi, April 23, 2026

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at March 31, 2026

Currency: VND

ASSET	Code	Notes	March 31, 2026	January 01,2026
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>293,402,922,144</b>	<b>39.579.595.048</b>
<b>I. Cash</b>	<b>110</b>		<b>22,321,474,368</b>	<b>13,951,804,186</b>
1. Cash	111	4	22,321,474,368	13,951,804,186
<b>II. Short-term financial investments</b>	<b>120</b>		<b>20,865,980,000</b>	-
1. Trading securities	121	5	20,865,980,000	-
<b>III. Current accounts receivable</b>	<b>130</b>		<b>218,213,779,936</b>	<b>13,731,886,917</b>
1. Short-term trade receivables	131	6	143,518,978,407	13,054,158,180
2. Short-term advances to suppliers	132	7	1,371,403,300	637,086,353
3. Other short-term receivables	135	8	73,435,672,333	152,916,488
4. Provision for short-term doubtful debts	136		(112,274,104)	(112,274,104)
<b>IV. Inventories</b>	<b>140</b>		<b>503,609,208</b>	<b>33,010,909</b>
1. Inventories	141		503,609,208	33,010,909
<b>V. Other current assets</b>	<b>160</b>		<b>31,498,078,632</b>	<b>11,862,893,036</b>
1. Short-term prepaid expenses	161	9	3,284,351,391	2,647,978,013
2. Value added tax deductibles	162		28,213,727,241	9,214,915,023
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>973,324,572,396</b>	<b>407,998,541,176</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>10,982,800,000</b>	<b>10,982,800,000</b>
1. Other long-term receivables	215	8	10,982,800,000	10,982,800,000
<b>II. Fixed assets</b>	<b>220</b>	10	<b>835,363,124,697</b>	<b>293,415,048,481</b>
1. Tangible fixed assets	221		835,363,124,697	293,415,048,481
- Cost	222		1,370,139,674,703	484,452,101,846
- Accumulated depreciation	223		(534,776,550,006)	(191,037,053,365)
<b>III. Investment property</b>	<b>240</b>	11	<b>23,155,212,879</b>	<b>23,753,941,807</b>
- Cost	241		35,093,712,424	35,093,712,424
- Accumulated depreciation	242		(11,938,499,545)	(11,339,770,617)
<b>IV. Long-term assets in progress</b>	<b>250</b>		<b>172,037,037</b>	-
1. Construction in progress	252		172,037,037	-
<b>V. Long-term investments</b>	<b>260</b>		<b>66,390,725,655</b>	<b>66,385,078,617</b>
1. Investments in joint ventures and associates	262	14	20,390,725,655	20,385,078,617
2. Equity investments in other entities	263	13	46,000,000,000	46,000,000,000
<b>VI. Other long-term assets</b>	<b>270</b>		<b>37,260,672,128</b>	<b>13,461,672,271</b>
1. Long-term prepaid expenses	271	9	34,069,267,961	10,281,072,502
2. Deferred tax assets	272	15	1,264,705,786	1,172,976,038
3. Long-term equipment, materials, and spare parts	273		97,174,356	103,929,812
4. Goodwill	279	12	1,829,524,025	1,903,693,919
<b>TOTAL ASSETS (280=100+200)</b>	<b>280</b>		<b>1,266,727,494,540</b>	<b>447,578,136,224</b>

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

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at March 31, 2026

Currency: VND

RESOURCES	Code	Notes	March 31, 2026	January 01,2026
<b>C. LIABILITIES</b>	<b>300</b>		<b>516,932,986,853</b>	<b>181,734,678,001</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>166,246,607,460</b>	<b>75,770,451,604</b>
1. Short-term trade payables	311	16	2,556,916,664	2,434,359,599
2. Short-term taxes and payables to the State budget	314	18	1,947,403,026	2,098,072,770
3. Payables to employees	315		93,000,000	1,027,067,747
4. Short-term accrued expenses	316	17	3,569,658,865	2,395,303,287
5. Short-term deferred revenue	319		32,912,625	69,750,000
6. Other current payables	320		2,241,721,000	-
7. Short-term loans and financial lease liabilities	321	19	148,050,600,000	66,475,600,000
8. Bonus and welfare funds	323		7,754,395,280	1,270,298,201
<b>II. Non-current liabilities</b>	<b>330</b>		<b>350,686,379,393</b>	<b>105,964,226,397</b>
1. Long-term loans and financial lease liabilities	339	19	350,465,805,058	105,757,205,058
2. Deferred tax liabilities	342	15	220,574,335	207,021,339
<b>D. OWNERS' EQUITY</b>	<b>400</b>		<b>749,794,507,687</b>	<b>265,843,458,223</b>
<b>I. Owners' Equity</b>	<b>410</b>	<b>20</b>	<b>749,794,507,687</b>	<b>265,843,458,223</b>
1. Share capital	410		420,000,000,000	210,000,000,000
- Shares with voting rights	411a		420,000,000,000	210,000,000,000
2. Share Premium	412		(508,500,000)	-
3. Other equity funds	418		8,415,375,558	8,415,375,558
4. Retained earnings	420		126,320,335,141	47,428,082,665
- Retained earnings/(losses) accumulated to the prior year end	420a		47,428,082,665	33,873,365,511
- Retained earnings/(losses) of the current year	420b		78,892,252,476	13,554,717,154
5. Non-controlling interests	429		195,567,296,988	-
<b>TOTAL RESOURCES</b> <b>(440=300+400)</b>	<b>440</b>		<b>1,266,727,494,540</b>	<b>447,578,136,224</b>



Do Thi Trang  
Preparer



Le Thi Trang  
Chief Accountant



Phan Thanh Dat  
Chairman

April 23 2026

INTERIM CONSOLIDATED INCOME STATEMENT  
The First Quarter of 2026

ITEMS	Code	Notes	Currency: VND			
			The First Quarter		Year-to-date through the end of this quarter	
			Current year	Prior year	Năm nay	Current year
1. Revenue from sale of goods and rendering of services	01	21	38,184,145,427	28,944,263,670	38,184,145,427	28,944,263,670
2. Net revenue from sale of goods and rendering of services (10=01)	10		38,184,145,427	28,944,263,670	38,184,145,427	28,944,263,670
3. Cost of goods sold and services rendered	11	22	20,746,613,447	17,937,976,527	20,746,613,447	17,937,976,527
4. Gross profit from sale of goods and rendering of services (20=10-11)	20		17,437,531,980	11,006,287,143	17,437,531,980	11,006,287,143
5. Financial income	22	24	20,652,915	8,895,245	20,652,915	8,895,245
6. Financial expenses	23	25	4,475,469,420	4,245,185,664	4,475,469,420	4,245,185,664
- In which: Borrowing costs	24		4,445,322,279	4,214,718,523	4,445,322,279	4,214,718,523
7. General and administrative expenses	26	26	2,664,231,154	2,757,455,133	2,664,231,154	2,757,455,133
8. Share of profit or loss in associates and joint ventures	27	14	5,647,038	319,368,943	5,647,038	319,368,943
9. Operating profit (30=20+(22-23)-26+27)	30		10,324,131,359	4,331,910,534	10,324,131,359	4,331,910,534
10. Other income	31	27	71,849,310,344	620,855	71,849,310,344	620,855
11. Other expenses	32		85,846,938	16,409,044	85,846,938	16,409,044
12. Other (loss)/profit (40=31-32)	40		71,763,463,406	(15,788,189)	71,763,463,406	(15,788,189)
13. Accounting profit before tax (50=30+40)	50		82,087,594,765	4,316,122,345	82,087,594,765	4,316,122,345
14. Current corporate income tax expense	51	28	1,014,391,996	461,072,237	1,014,391,996	461,072,237
15. Deferred corporate income tax (income)/expense	52	28	(78,176,752)	94,486,892	(78,176,752)	94,486,892
16. Net profit after tax (60=50-51-52)	60		81,151,379,521	3,760,563,216	81,151,379,521	3,760,563,216

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

INTERIM CONSOLIDATED INCOME STATEMENT (CONTINUED)  
The First Quarter of 2026

ITEMS	Code	Notes	Currency: VND			
			The First Quarter		Year-to-date through the end of this quarter	
			Current year	Prior year	Current year	Current year
17 Profit after tax attributable to owners of the Parent	61		78,892,252,476	3,760,563,216	78,892,252,476	3,760,563,216
18 Profit after tax attributable to non-controlling interests	62		2,259,127,045	-	2,259,127,045	-
19. Basic earnings per share	70	29a	3,757	179	3,757	179
20. Diluted earnings per share	71	29b	3,757	179	3,757	179



Do Thi Trang  
Preparer



Le Thi Trang  
Chief Accountant



PHAN THANH DAT  
Chairman


April 23, 2026

INTERIM CONSOLIDATED CASH FLOW STATEMENT  
(Indirect Method)  
The First Quarter of 2026

Currency: VND

ITEMS	Code	Year-to-date through the end of this quarter	
		Current year	Prior years
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
1. <i>Accounting profit before tax</i>	01	82,087,594,765	4,316,122,345
2. <i>Adjustments for:</i>			
Depreciation of fixed assets, investment property, accumulated depreciation	02	(59,484,143,725)	10,606,892,943
Provisions	05	(26,299,953)	(328,264,188)
Profits from investing activities	06	4,445,322,279	4,214,718,523
3. Interest expenses	08	27,022,473,366	18,809,469,623
<i>Operating profit before changes in working capital</i>	09	4,096,947,487	2,836,228,063
Decreases/(increases) in receivables	10	(243,474,307)	(2,441,818)
Decreases/(increases) in inventories	11	686,969,802	447,110,154
(Decreases)/increases in payables (excluding accrued loan interest)	12	1,310,904,752	(11,035,591,014)
Decreases/(increases) in deferred expenses	14	(3,997,295,244)	(4,202,353,496)
Interest paid	15	(5,063,154,948)	(1,083,915,670)
Corporate income tax paid	17	(650,946,384)	-
<i>Other cash payments for operating activities</i>	20	23,162,424,524	5,768,505,842
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
1. Payments for investments in other entities	25	(201,817,854,342)	-
2. Interest and dividends received	27	-	8,895,245
<i>Net cash flows from investing activities</i>	30	(201,817,854,342)	8,895,245
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
1. Proceeds from share issuance and capital contributions	31	209,491,500,000	-
2. Proceeds from borrowings	33	26,906,608,426	32,959,908,426
3. Repayments of borrowings	34	(49,373,008,426)	(48,724,608,426)
<i>Net cash flows from financing activities</i>	40	187,025,100,000	(15,764,700,000)
Net increase in cash (50=20+30+40)	50	8,369,670,182	(9,987,298,913)
Cash at the beginning of period	60	13,951,804,186	32,285,088,317
Cash at the end of period (70=50+60)	70	22,321,474,368	22,297,789,404

  
Do Thi Trang  
Preparer

  
Le Thi Trang  
Chief Accountant

  
Phan Thanh Dat  
Chairman  
April 23, 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

*These notes are an integral part of and should be read in conjunction with the accompanying interim consolidated financial statements.*

**1. COMPANY INFORMATION**

**Capital Ownership Structure**

Helio Energy Joint Stock Company ("the Company") is a joint stock company incorporated in pursuant to the Business Registration Certificate No.0109204756 issued by Department of Planning and Investment of Hanoi on June 2, 2020 and business registration was amended for the 9th time on March 30, 2026 the Company's charter capital is VND 420,000,000,000.

The company was approved to become a public company according to Official Letter No.5530/UBCK-GSDC issued August 16, 2023, by the State Securities Commission. The company officially started trading its shares on the Upcom market under the stock code HIO, starting on October 23, 2023.

The current principal activities during the year of the Company are electric production and other activities as registered in the Enterprise Registration Certificate.

The Company's normal course of business cycle is 12 months.

The company's head office is located at 5th Floor, No.201 Truong Chinh Street, Phuong Liet Ward, Hanoi City, Vietnam.

As from 18 April 2026, the Company changed its management and organizational model from the model specified in Point a, Clause 1, Article 137 to the model specified in Point b, Clause 1, Article 137 of the Law on Enterprises 2020.

**Board Of Directors**

Members of the Board of Directors during the period and at the date of this report are:

Mr. Phan Thanh Dat	Chairman	
Mr. Bui Tuan Duong	Member	
Ms. Nguyen Thi Ngoc Quynh	Member	Appointed on April 18, 2026
Mr. Nguyen Minh Hoang	Independent Director	Appointed on April 18, 2026
Ms. Pham Thi Thu Trang	Independent Director	Appointed on April 18, 2026
Mr. Nguyen Thanh Long	Independent Director	Resigned on April 18, 2026

**Board Of Directors**

Members of the Board of Supervisors during the period and at the date of this report are:

Mr. Tran Minh Duc	Head of Board of Supervisors	Resigned on April 18, 2026
Ms. Nguyen Thi Phuong	Member	Resigned on April 18, 2026
Ms. Nguyen Thi Thanh Huong	Member	Resigned on April 18, 2026

**Audit Committee**

The members of the Audit Committee at the date of this report are:

Ms. Pham Thi Thu Trang	Chairwoman	Appointed on April 18, 2026
Mr. Nguyen Minh Hoang	Member	Appointed on April 18, 2026

**Board of Managements**

Members of the Board of Managements during the period and at the date of this report are:

Ms. Nguyen Thi Ngoc Quynh	General Director
Mr. Bui Tuan Duong	Deputy General Director

**Legal Representative**

The Legal representative of the Company during the period and at the date of this report is Mr.Phan Thanh Dat.

**Corporate structure**

As at 31 March 2026, the Company has 26 direct subsidiaries, 7 indirect subsidiaries, and 5 indirect associates..

As at March 31, 2026, the Company has twenty-six (26) direct subsidiaries as follows:

No	Company	Interest	Voting rights	Location	Principal Operations
1	Apollo Power 4 Company Limited	100%	100%	Ha Noi	Electric production
2	Ampire Power 4 Company Limited	100%	100%	Ha Noi	Electric production
3	Omega Power 3 Company Limited	100%	100%	Ha Noi	Electric production
4	Helio Binh Thuan Company Limited	100%	100%	Lam Dong	Electric production
5	Buoc Tien Moi Viet Company Limited	100%	100%	Dak Lak	Electric production
6	Dahlia Vietnam Company Limited	100%	100%	Dak Lak	Electric production
7	Zon Power Vietnam Company Limited	100%	100%	Dak Lak	Electric production
8	Le Manh Green Power Company Limited	100%	100%	Dak Lak	Electric production
9	KCP Energy Company Limited	100%	100%	Dak Lak	Electric production
10	New Century Energy Company Limited	100%	100%	Dak Lak	Electric production
11	New Power Vietnam Company Limited	100%	100%	Dak Lak	Electric production
12	Nhat My Solar Power Company Limited	100%	100%	Dak Lak	Electric production
13	Nhat Anh Solar Power Company Limited	100%	100%	Dak Lak	Electric production
14	Hoang Phu Energy Company Limited	100%	100%	Dak Lak	Electric production
15	Two Brothers Energy Company Limited	100%	100%	Dak Lak	Electric production
16	Mat Troi Do Viet Company Limited	100%	100%	Dak Lak	Electric production
17	Tuan Anh Solar Power Company Limited	100%	100%	Dak Lak	Electric production
18	Orchid Vietnam Company Limited	100%	100%	Dak Lak	Electric production
19	Solar Viet Company Limited	100%	100%	Dak Lak	Electric production
20	New Times Energy Company Limited	100%	100%	Dak Lak	Electric production
21	Sol Power Vietnam Company Limited	100%	100%	Dak Lak	Electric production
22	Hoang Gia Phu Single-member limited liability company	100%	100%	Lam Dong	Electric production
23	Nghiem Brothers Energy Single-member limited liability company	100%	100%	Lam Dong	Electric production
24	Green Up Power Vietnam Company Limited	100%	100%	Lam Dong	Electric production
25	Carnation Vietnam Company Limited	100%	100%	Ha Noi	Electric production
26	SD Truong Thanh Joint Stock Company	59,32%	59,32%	Lam Dong	Electric production

Detailed information about the Company's indirect subsidiaries as at 31 March 2026 is as follows:

No	Company	Interest	Voting rights	Location	Principal Operations
1	NVH Vietnam Energy Investment Company Limited	100%	100%	Lam Dong	Electric production
2	Thanh Thang Solar Energy Company Limited	100%	100%	Hanoi	Electric production
3	Duy Dinh Solar Energy Company Limited	100%	100%	Hanoi	Electric production
4	Duy Dinh Solar Company Limited	100%	100%	Lam Dong	Electric production
5	Duy Dinh Vietnam Company Limited	100%	100%	Hanoi	Electric production
6	NHY Solar Vietnam Company Limited	100%	100%	Lam Dong	Electric production
7	Quang Trung Vietnam Company Limited	100%	100%	Hanoi	Electric production

Detailed information on the Company's indirectly owned associates as of March 31, 2026:

No	Company	Interest	Voting rights	Location	Principal Operations
1	NNL Vietnam Energy Investment Company Limited	40%	40%	Lam Dong	Electric production
2	VVT Vietnam Company Limited	38%	38%	Hanoi	Electric production
3	NVP Vietnam Company Limited	48%	48%	Lam Dong	Electric production
4	Nghiem Van Solar Energy Company Limited	46%	46%	Hanoi	Electric production
5	DTT Solar Vietnam Company Limited	47%	47%	Hanoi	Electric production

## 2. BASIS OF CONSOLIDATION

### Basic of consolidation

The interim consolidated financial statements are presented in Vietnamese dong (VND), prepared on the historical cost basis, and in compliance with the Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, and relevant legal regulations related to the preparation and presentation of interim consolidated financial statements.

The Company applies the accounting regime in accordance with Circular No. 99/2025/TT-BTC issued by the Ministry of Finance on 27 October 2025, which has been effective since 1 January 2026. Accordingly, the Company has re-presented its opening balances and the previous year's comparative figures in compliance with the provisions of this Circular for comparability purposes.

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

### Accounting period

The fiscal year begins on January 1 and ends on December 31.

The accompanying financial statements are for the period from January 1, 2026 to March 31, 2026.

## 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the significant accounting policies adopted by the Company in the preparation of its interim the consolidated financial statements:

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at banks and short-term, highly liquid investments with an original maturity of no more than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

### Receivables

Receivables are presented in the interim consolidated financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the interim consolidated balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expenses in the interim consolidated income statement

### Receivables (continued)

When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the interim consolidated income statement.

### Inventories

Inventories are measured at their historical costs. The cost of inventory includes the purchase price and all directly attributable costs incurred in bringing the inventory to its present location and condition.

In case the net realizable value is lower than the original price, it must be calculated according to the net realizable value.

Net realizable value represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record inventories, which are valued as follows:

- Raw materials and merchandise - cost of purchase on a weighted average basis.
- Finished goods and work-in process - cost of direct materials and labour plus attributable manufacturing overheads based on the normal operating capacity on a weighted average basis.

### *Provision for obsolete inventories*

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Company, based on appropriate evidence of impairment available at the balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the interim consolidated income statement. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the interim consolidated income statement.

### Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises of its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim consolidated income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim consolidated income statement..

### Depreciation

Depreciation of tangible fixed assets is calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	10 – 49 years
Machinery and equipment	10 – 20 years
Solar panels	15 – 20 years
Means of transportation	6 – 10 years
Office equipment	3 years
Other fixed assets	6-10 years

### Investments properties

Investment properties are recorded at cost, including transaction costs, less accumulated depreciation.

Subsequent expenditure related to investment properties are added to the carrying amount of the investment properties when it is probable that the Company will obtain future economic benefits in excess of the originally assessed standard of performance of the existing investment properties.

Depreciation and amortization of investment properties are calculated using the straight-line method over their estimated useful lives as follows:

Buildings and structures	15 years
--------------------------	----------

Investment properties are derecognized from the consolidated statement of financial position when sold or when they are no longer in use and it is determined that no future economic benefits will be derived from their disposal. The difference between the net proceeds from the sale and the carrying amount is recognized in the interim consolidated income statement in the period of disposal.

Transfers are made to investment properties when, and only when, there is a change in use, evidenced by ending of owner-occupation, commencement of an operating lease to another party or ending of construction or development. Transfers are made from investment properties when, and only when, there is change in use, evidenced by commencement of owner-occupation or commencement of development with a view to sale. The transfer from investment property to owner-occupied property or inventories does not change the cost or the carrying value of the property for subsequent accounting at the date of change in use.

### Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs are recorded as expense during the year in which they are incurred, except to the extent that they are capitalized as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset.

### Leased assets

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

**Leased assets (continued)**

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

*Where the Company is the lessee*

Rentals under operating leases are charged to the interim separate income statement on a straight-line basis over the lease term.

*Where the Company is the lessor*

Assets subject to operating leases are included as the Company's fixed assets in the interim consolidated statement of financial position

Lease income is recognised in the interim consolidated income statement on a straight-line basis over the lease term.

**Prepaid expenses**

Prepaid expenses comprise short-term or long-term items in the interim consolidated statement of financial position and are amortized over the period in which the corresponding economic benefits are generated from these expenses..

*Prepaid land rental*

Prepaid land rental includes the unamortized balance of the land rent paid under Land Lease Contract No. 13/HĐTĐ signed with the People's Committee of Binh Thuan Province on 23 January 2019 for a term of 49 years. The land rental is exempted for a period of 14 years and 7 months, from December 2019 to June 2034. In accordance with Circular 45 and Circular 99, the aforementioned deferred land rental is recognized as long-term deferred expenses and is amortized to the consolidated statement of profit or loss over the remaining lease term.

**Business combinations and goodwill**

Business combinations are accounted for using the purchase method. The cost of a business combination is measured as the fair value of assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange plus any costs directly attributable to the business combination. Identifiable assets and liabilities and contingent liabilities assumed in a business combination are measured initially at fair values at the date of business combination.

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost the business combination over the Company's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. If the cost of a business combination is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the consolidated income statement. After initial recognition, goodwill is measured at cost less any accumulated amortisation. Goodwill is amortised over 10-year period on a straight-line basis. The Company conducts the periodical review for impairment of goodwill of investment in its subsidiaries. If there are indicators of impairment loss incurred is higher than the yearly allocated amount of goodwill on the straight-line basis, the higher amount will be recorded in the consolidated income statement.

*Business combination under common control*

A business combination involving entities under common control is a business combination in which all of the combining entities or businesses are ultimately controlled by the same party or parties both before and after the business combination, and that control is not transitory

### **Business combinations and goodwill (continued)**

Business combinations involving entities under common control are accounted for as follows:

- ▶ The assets and liabilities of the two combined entities are reflected at their carrying amounts on the date of business combination;
- ▶ No goodwill is recognised from the business combination;
- ▶ The consolidated income statement reflects the results of the combined entities from the date of the business combination;
- ▶ Any difference between the consideration paid and the net assets of the acquiree is recorded in equity.

#### *Business combinations provisionally determined*

Initial accounting for a business combination involves identifying and determining the fair values of the acquiree's identifiable assets, liabilities, contingent liabilities, and the cost of the combination.

If the initial accounting for a business combination can only be determined provisionally by the end of the reporting period in which the combination occurs, the acquirer shall account for the combination using those provisional values. The acquirer shall recognize any adjustments to those provisional values as a result of completing the initial accounting within 12 months from the acquisition date

Adjustments to the initial accounting after its completion shall be recognized only to correct an error. Such adjustments shall not be recognized as a change in accounting estimates but shall be recorded in the current and future periods accordingly.

### **Investments**

#### *Trading securities and equity investments in other entities*

Trading securities and equity investments in other entities are recognized at historical cost.

#### *Investment in associates*

The Company's and its subsidiaries investment in its associate is accounted for using the equity method of accounting. An associate is an entity in which the Company and its subsidiaries has significant influence that are neither subsidiaries nor joint ventures. The Company and its subsidiaries generally deems they have significant influence if they have over 20% of the voting rights in the investee.

Under the equity method, the investment is carried in the consolidated statement of financial position at cost plus post-acquisition changes in the Company's and its subsidiaries share of net assets of the associates. Goodwill arising on acquisition of the associate is included in the carrying amount of the investment. The Company and its subsidiaries do not charge any amortisation on the goodwill, but annually carries out test of impairment of goodwill. The consolidated income statement reflects the Company's and its subsidiaries share of the post-acquisition results of operation of the associate.

The share of post-acquisition profit/(loss) of the associates is presented on face of the consolidated income statement and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividend/profit sharing receivable from associates reduces the carrying amount of the investment.

### **Investments (continued)**

The share of post-acquisition profit/(loss) of the associates is presented on face of the consolidated income statement and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividend/profit sharing receivable from associates reduces the carrying amount of the investment.

#### *Held-to-maturity investments*

A provision for impairment of investments is recognized when, at the end of the reporting period, there is objective evidence that the carrying amount of the investment exceeds its recoverable amount

Increases or decreases in the provision for impairment are recognized in the profit or loss within the interim consolidated statement of comprehensive income.

#### *Provision for diminution in value of investments*

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the balance sheet date. Increases or decreases to the provision balance are recorded as finance expense in the interim consolidated income statement.

### **Payables and accruals**

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

### **Appropriation of net profits**

Net profit after tax (excluding gain from bargain purchases) is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the company's Charter and the Vietnamese regulatory requirements.

The Company maintains the reserve funds which are appropriated from the Group's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting.

#### *Bonus and welfare fund*

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the interim consolidated statement of financial position.

### **Earnings Per Share**

Basic earnings per share is calculated by dividing the net profit or loss attributable to common shareholders (after adjusting for bonuses and welfare provisions) by the weighted average number of common shares outstanding.

Diluted earnings per share is calculated by dividing the net profit or loss attributable to common shareholders of the Company (after adjusting for dividends on convertible preferred shares) by the weighted average number of common shares outstanding, plus the potential common shares that would be issued if all dilutive securities were converted.

### **Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

### Revenue recognition (continued)

#### *Revenue from electricity sales*

Electricity sales revenue is determined based on the power purchase agreements executed between the Company and the power companies, along with the relevant contract appendices. Revenue is recognized based on the monthly electricity sales volume as confirmed by both parties.

#### *Rendering of services*

Where the contract outcome can be reliably measured, revenue is recognised by reference to the stage of completion. Stage of completion is measured by reference to the labour hours incurred to reporting date as a percentage of total estimated labour hours for each contract.

Where the contract outcome cannot be reliably measured, revenue is recognised only to the extent of the expenses recognised which are recoverable

#### *Rental Income*

Rental income arising from office rental is accounted for on a straight-line basis over the terms of the lease.

#### *Interest*

Revenue is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

### Taxation

#### *Current income tax*

Current income tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the interim consolidated balance sheet date.

Current income tax is charged or credited to the interim consolidated income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Group to off-set current tax assets against current tax liabilities and when the Group intends to settle its current tax assets and liabilities on a net basis.

#### *Deferred tax*

Deferred tax is provided using the liability method on temporary differences at the interim consolidated balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- ▶ Where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss.
- ▶ In respect of taxable temporarily differences associated with investments in and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future

### Taxation (continued)

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except:

- ▶ Where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss.
- ▶ In respect of deductible temporarily differences associated with investments in associates, and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each interim consolidated balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each interim consolidated balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the interim consolidated balance sheet date.

Deferred tax is charged or credited to the interim consolidated income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- ▶ Either the same taxable entity; or
- ▶ When the Group intends either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

### Related parties

Parties are considered to be related parties of the Company if one party has the ability to, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other party are under common control or under common significant influence. Related parties can be enterprises or individuals, including close members of their families.

4. CASH AND CASH EQUIVALENTS

	March 31, 2026	January 01, 2026
	VND	VND
Cash on hand	2,109,929,000	2,303,815,000
Bank demand deposits	20,211,545,368	11,647,989,186
	<b>22,321,474,368</b>	<b>13,951,804,186</b>

5. SHORT-TERM FINANCIAL INVESTMENTS

	March 31, 2026	January 01, 2026
	VND	VND
Fund certificates (i)	20,865,980,000	-
	<b>20,865,980,000</b>	<b>-</b>

(i) This represents the investment in Amber Safe Bond Investment Fund managed by Amber Fund Management Joint Stock Company. As at 31 March 2026, the fair value of this investment amounted to VND 23,476,731,761, based on the valuation notice provided by Amber Fund Management Joint Stock Company.

6. SHORT-TERM TRADE RECEIVABLES

	March 31, 2026	January 01, 2026
	VND	VND
Trade receivables from customers:	143,311,618,407	12,717,198,180
- <i>Dak Lak Power Company – Branch of Central Power Corporation</i>	4,727,627,246	2,960,140,353
- <i>Binh Duong Power Company – Branch of HOCHIMINH City Power Corporation</i>	1,071,918,625	810,316,951
- <i>Lam Dong Power Company – Branch of Central Power Corporation</i>	3,161,720,525	2,490,985,130
- <i>Oscar Energy Construction Investment JSC</i>	3,196,533,361	3,450,700,012
- <i>Electric Power Trading Company</i>	128,578,977,971	-
- <i>Other customers</i>	2,574,840,679	3,005,055,734
Trade receivables from related parties (Note 30)	207,360,000	336,960,000
	<b>143,518,978,407</b>	<b>13,054,158,180</b>

7. SHORT-TERM ADVANCES TO SUPPLIERS

	March 31, 2026	January 01, 2026
	VND	VND
Phu Gia Construction Company Limited	302,400,000	467,328,960
Truong Tien Investment and Construction JSC	113,260,000	113,260,000
LK Construction Investment JSC	596,018,000	-
Huy Hoang Electrical Construction Investment JSC	196,000,000	-
Other suppliers	163,725,300	56,497,393
	<b>1,371,403,300</b>	<b>637,086,353</b>

8. OTHERS RECEIVABLES

	<u>March 31, 2026</u>	<u>January 01, 2026</u>
	VND	VND
<b>a. Short-term</b>		
Deposit	56,000,000	51,000,000
Loans receivable (i)	73,000,000,000	-
Others	379,672,333	101,916,488
	<u><b>73,435,672,333</b></u>	<u><b>152,916,488</b></u>
<b>b. Long-term</b>		
Deposits	10,982,800,000	10,982,800,000
	<u><b>10,982,800,000</b></u>	<u><b>10,982,800,000</b></u>

(i) This represents a short-term loan to an individual with a maturity of less than 12 months. The applicable interest rate is 5% per annum, with interest payable at the end of the loan term.

9. PREPAID EXPENES

	<u>March 31, 2026</u>	<u>January 01, 2026</u>
	VND	VND
<b>a. Short-term</b>		
Prepaid land and roof rentals	1,688,541,444	1,457,967,416
Prepaid insurance expenses	634,367,877	94,385,813
Other short-term prepaid expenses	961,442,070	1,095,624,784
	<u><b>3,284,351,391</b></u>	<u><b>2,647,978,013</b></u>
<b>b. Long-term</b>		
Prepaid land and roof rentals	19,501,144,511	8,076,242,703
Prepaid site clearance and compensation costs	10,506,506,622	-
Prepaid office and factory renovation costs	2,993,261,909	1,338,442,533
Other long-term prepaid expenses	1,068,354,919	866,387,266
	<u><b>34,069,267,961</b></u>	<u><b>10,281,072,502</b></u>

HELIO ENERGY JOINT STOCK COMPANY  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

10. INCREASE AND DECREASE OF TANGIBLE FIXED ASSETS

	Buildings and structures VND	Machinery and equipment VND	Office equipment VND	Means of transportation VND	Solar panels VND	Other fixed assets VND	Total VND
<b>COST</b>							
Beginning balance	8,013,289,807	149,569,505,728	102,201,818	85,769,765,346	240,997,339,147	-	484,452,101,846
Increase due to business com- binations	233,830,052,417	211,427,152,669	-	664,207,000	439,653,909,063	112,251,708	885,687,572,857
Ending balance	<u>241,843,342,224</u>	<u>360,996,658,397</u>	<u>102,201,818</u>	<u>86,433,972,346</u>	<u>680,651,248,210</u>	<u>112,251,708</u>	<u>1,370,139,674,703</u>
<b>ACCUMULATED DEPRECIATION</b>							
Beginning balance	3,191,548,013	68,698,548,400	84,160,805	41,644,590,147	77,418,206,000	-	191,037,053,365
Depreciation for the period	608,804,758	4,112,766,703	8,516,817	2,243,835,251	4,718,058,928	-	11,691,982,457
Increase due to business com- binations	80,985,781,705	92,577,285,576	-	664,207,000	157,707,988,195	112,251,708	332,047,514,184
Ending balance	<u>84,786,134,476</u>	<u>165,388,600,679</u>	<u>92,677,622</u>	<u>44,552,632,398</u>	<u>239,844,253,123</u>	<u>112,251,708</u>	<u>534,776,550,006</u>
<b>NET BOOK VALUE</b>							
Beginning balance	<u>4,821,741,794</u>	<u>80,870,957,328</u>	<u>18,041,013</u>	<u>44,125,175,199</u>	<u>163,579,133,147</u>	<u>-</u>	<u>293,415,048,481</u>
Ending balance	<u>157,057,207,748</u>	<u>195,608,057,718</u>	<u>9,524,196</u>	<u>41,881,339,948</u>	<u>440,806,995,087</u>	<u>-</u>	<u>835,363,124,697</u>

11. INCREASE AND DECREASE INVESTMENT PROPERTIES

INVESTMENT PROPERTIES

	Buildings and structure VND
<b>COST</b>	
Beginning balance	35,093,712,424
Increase during the period	-
Decrease due to disposal	-
Ending balance	<u>35,093,712,424</u>
<b>ACCUMULATED DEPRECIATION</b>	
Beginning balance	11,339,770,617
Depreciation for the period	598,728,928
Decrease due to disposal	-
Ending balance	<u>11,938,499,545</u>
<b>NET BOOK VALUE</b>	
Beginning balance	<u>23,753,941,807</u>
Ending balance	<u>23,155,212,879</u>

12. GOODWILL

	Goodwill VND
<b>COST</b>	
Beginning balance	2,966,795,730
Ending balance	<u>2,966,795,730</u>
<b>CUMULATIVE ALLOCATION</b>	
Beginning balance	1,063,101,811
Depreciation for the period	74,169,894
Ending balance	<u>1,137,271,705</u>
<b>NET BOOK VALUE</b>	
Beginning balance	<u>1,903,693,919</u>
Ending balance	<u>1,829,524,025</u>

13. INVESTMENTS IN OTHER ENTITIES

	March 31, 2026 VND	January 01, 2026 VND
Investments in other entities		
Alpha Reinsurance Joint Stock Company	46,000,000,000	46,000,000,000
	<u>46,000,000,000</u>	<u>46,000,000,000</u>

HELIO ENERGY JOINT STOCK COMPANY  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

14. LONG-TERM FINANCIAL INVESTMENTS

Investment in associates

	January 01, 2026		During the period		March 31, 2026	
	Cost	VND Equity method	Investment in associates	Profit/loss from associates	Cost	VND Equity method
NNL Vietnam Energy Investment Company Limited	3,933,000,000	3,869,269,818	-	(109,870)	3,933,000,000	3,869,159,948
VVT Vietnam Company Limited	3,337,000,000	3,183,728,275	-	(19,691,222)	3,337,000,000	3,164,037,053
NVP Vietnam Company Limited	4,225,100,000	4,722,671,788	-	22,979,527	4,225,100,000	4,745,651,315
Nghiem Van Solar Energy Company Limited	4,018,200,000	4,323,099,500	-	19,143,221	4,018,200,000	4,342,242,721
DTT Solar Vietnam Company Limited	4,026,400,000	4,286,309,236	-	(16,674,618)	4,026,400,000	4,269,634,618
	<b>19,539,700,000</b>	<b>20,385,078,617</b>	-	<b>5,647,038</b>	<b>19,539,700,000</b>	<b>20,390,725,655</b>

The company has not determined the fair value of its investments in associates as of the end of the fiscal year because these companies are not listed, and current regulations do not provide specific guidance on determining the fair value of such investments. Detailed information about the associates, and the ownership percentages of the company and its subsidiaries in these associates are presented in Note 1.

15. DEFERRED INCOME TAX

a. Deferred tax asset

	<u>March 31, 2026</u>	<u>January 01, 2026</u>
	VND	VND
<b>Deferred tax asset</b>		
Temporary differences in depreciation of fixed assets that are deductible	131,059,271	124,939,707
Interest expense exceeding the tax-deductible limit	754,727,214	661,838,012
Revaluation surplus from business combination	378,919,301	386,198,319
	<u>1,264,705,786</u>	<u>1,172,976,038</u>

b. Deferred tax liability

	<u>March 31, 2026</u>	<u>January 01, 2026</u>
	VND	VND
<b>Deferred tax liability</b>		
Provisions	220,574,335	207,021,339
	<u>220,574,335</u>	<u>207,021,339</u>

16. SHORT-TERM TRADE PAYABLES

	<u>March 31, 2026</u>		<u>January 01, 2026</u>	
	Amount	VND Amount able to be paid off	Amount	VND Amount able to be paid off
LK Construction Investment JSC	-	-	494,515,200	494,515,200
AMA Auditing Firm Company Limited	273,024,000	273,024,000	290,088,000	290,088,000
CA Thang Long Company Security Service Limited	272,720,000	272,720,000	227,360,000	227,360,000
S-home Vietnam Joint Stock Company	616,552,916	616,552,916	945,517,936	945,517,936
Ernst & Young Vietnam Limited	291,600,000	291,600,000	-	-
Lam Dong Power Company	257,414,176	257,414,176	-	-
Others	828,605,572	828,605,572	476,878,463	476,878,463
Phải trả người bán là các bên liên quan (Chi tiết tại thuyết minh số 30)	17,000,000	17,000,000	-	-
	<u>2,556,916,664</u>	<u>2,556,916,664</u>	<u>2,434,359,599</u>	<u>2,434,359,599</u>

17. SHORT-TERM ACCRUED EXPENSES

	<u>March 31, 2026</u>	<u>January 01, 2026</u>
	VND	VND
Operation and Maintenance expenses	2,422,639,303	1,604,528,548
Interest expenses	652,551,774	204,524,739
Others	494,467,788	586,250,000
	<u>3,569,658,865</u>	<u>2,395,303,287</u>

HELIO ENERGY JOINT STOCK COMPANY  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FORM B09a-DN/HN

18. TAX AND OTHER RECEIVABLES

	January 01, 2026	Increase due to business combinations	Payable during the period	Paid during the period	March 31, 2026
	VND	VND	VND	VND	VND
Value added tax	260,998,161	-	448,580,540	260,998,161	448,580,540
Corporate income tax	1,754,062,056	3,335,470,059	1,042,154,835	5,063,154,948	1,068,532,002
Personal income tax	83,012,553	118,940,483	457,509,925	201,409,638	458,053,323
	<b>2,098,072,770</b>	<b>3,454,410,542</b>	<b>1,920,482,461</b>	<b>5,525,562,747</b>	<b>1,947,403,026</b>

19. LOANS

	January 01, 2026		Movement during the year		Reclassified based on repayment schedule		March 31, 2026	
	Balance	Payable amount	Increase due to business combinations	Increase	Increase	Decrease	Balance	Payable amount
	VND		VND		VND		VND	
<b>Short-term loans</b>								
Loans from others(i)	340,000,000	340,000,000	780,000,000	100,000,000	-	-	1,020,000,000	1,020,000,000
Current portion of long-term loans (ii)	66,135,600,000	66,135,600,000	-	27,989,100,000	41,384,100,000	-	147,030,600,000	147,030,600,000
	<b>66,475,600,000</b>	<b>66,475,600,000</b>	<b>780,000,000</b>	<b>28,089,100,000</b>	<b>41,384,100,000</b>	<b>-</b>	<b>148,050,600,000</b>	<b>148,050,600,000</b>
<b>Long-term loans</b>								
Long-term loans from banks and financial companies (ii)	105,757,205,058	105,757,205,058	26,126,608,426	21,283,908,426	-	41,384,100,000	350,465,805,058	350,465,805,058
	<b>105,757,205,058</b>	<b>105,757,205,058</b>	<b>26,126,608,426</b>	<b>21,283,908,426</b>	<b>-</b>	<b>41,384,100,000</b>	<b>350,465,805,058</b>	<b>350,465,805,058</b>
<b>TOTAL</b>	<b>172,232,805,058</b>	<b>172,232,805,058</b>	<b>26,906,608,426</b>	<b>49,373,008,426</b>	<b>41,384,100,000</b>	<b>41,384,100,000</b>	<b>498,516,405,058</b>	<b>498,516,405,058</b>

(i) These represent unsecured loans from individuals with term of less than 1 year. These loans bear interest at the rate of 10% per annum, interest is payable at maturity.

HELIO ENERGY JOINT STOCK COMPANY  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FORM B09a-DN/HN

19. LOANS (continued)

(ii) Details of the Company's long-term loans are as follows:

Bank	March 31, 2026 (VND)	Principal and interest repayment term	Interest rate (% per annum)	Description of collateral
Joint Stock Commercial Bank or Foreign Trade of Vietnam - Nam Thang Long Branch	77,124,108,426	The final instalment is due in August 2032. Principal and interest are payable monthly	6.6% - 8.6%	The rooftop solar power systems owned by certain subsidiaries; - The entire capital contribution of the Company in certain subsidiaries under the collateral contracts; - The rights to exploit and manage certain investment projects; - Property rights arising from the power purchase agreements of certain subsidiaries
Vietnam Export Import Commercial Joint Stock Bank - Dak Lak Branch	11,175,000,000	The final instalment is due in October 2027. Principal and interest are payable monthly	7%	- The rooftop solar power systems owned by certain subsidiaries; - The entire capital contribution of the Company in certain subsidiaries under the collateral contracts; - Total capital contributions in certain indirect subsidiaries under the Pledge Agreements; - Land use rights held by certain individuals.
Joint Stock Commercial Bank or Foreign Trade of Vietnam - Loan Kiem Branch	342,000,000,000	The final instalment is due in June 2031. Principal and interest are payable monthly	8.2%	- Land use rights and all assets attached to land relating to Thuan Minh 2 Solar Power Plant Project; - All machinery, equipment, and other real estate properties belonging to Thuan Minh 2 Solar Power Plant Project; - Property rights arising from the project; and - 60% of total shares held by shareholders in SD Truong Thanh Joint Stock Company.
Joint Stock Commercial Bank or Foreign Trade of Vietnam - Loan Kiem Branch	31,830,493,976	The final instalment is due in July 2029. Principal and interest are payable monthly	7.1% - 8.5%	The rooftop solar power systems owned by the Company and certain its subsidiaries; - 19,973,500 shares of Helio Power Joint Stock Company – the parent company of the Company; - The entire capital contribution of the Company in certain subsidiaries under the collateral contracts; - The rights to exploit and manage certain investment projects; - Property rights arising from the power purchase agreements of rooftop solar power projects.

HELIO ENERGY JOINT STOCK COMPANY  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FORM B09a-DN/HN

19. LOANS (continued)	March 31, 2026	Principal and interest repayment term	Interest rate	Description of collateral
Bank	(VND)		(% per annum)	
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ban Me Branch	22,896,802,656	The final instalment is due in June 2030. Principal and interest are payable monthly.	9.0%	- The rooftop solar power systems owned by certain Company's subsidiaries.
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quang Binh Branch	8,950,000,000	The final instalment is due in June 2029. Principal and interest are payable monthly.	8.5% - 8.8%	- The rooftop solar power systems owned by certain Company's subsidiaries; - The entire capital contribution of the Company in certain subsidiaries under the collateral contracts; - The rights to exploit and manage certain investment projects; - Property rights arising from the power purchase agreements of rooftop solar power projects.
EVF General Finance Joint Stock Company	3,520,000,000	The final instalment is due in November 2027. Principal and interest are payable monthly.	9.4%	- The rooftop solar power systems owned by certain subsidiaries.
<b>TOTAL</b>	<b>497,496,405,058</b>			
In which				
Current portion of long-term loans	147,030,600,000			
Long-term loans	350,465,805,058			

HELIO ENERGY JOINT STOCK COMPANY  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FORM B09a-DN/HN

20. OWNERS' EQUITY

Changes in equity	Share capital	Share premium	Other equity funds	Undistributed earnings	Non-controlling interest	Total
	VND	VND	VND	VND	VND	VND
Opening balance	210,000,000,000	-	8,415,375,558	47,428,082,665	-	265,843,458,223
Increase/(Decrease) in capital during the year	210,000,000,000	(508,500,000)	-	-	-	209,491,500,000
Profit (Loss) for the period	-	-	-	78,892,252,476	2,259,127,045	81,151,379,521
Increase due to business combinations (i)	-	-	-	-	193,308,169,943	193,308,169,943
<b>Balance as at 31 March 2026</b>	<b>420,000,000,000</b>	<b>(508,500,000)</b>	<b>8,415,375,558</b>	<b>126,320,335,141</b>	<b>195,567,296,988</b>	<b>749,794,507,687</b>

(i) According to Resolution No. 05/2026/HIO/NQ-HDQT dated 16 March 2026, the Board of Directors approved the acquisition of shares in SD Truong Thanh Joint Stock Company. The Company completed the settlement of these transfer contracts on 30 March 2026.

Shares	March 31, 2026	January 01, 2026
Number of shares issued to the public	42,000,000	21,000,000
Ordinary shares	42,000,000	21,000,000
Number of outstanding shares (*)	21,000,000	21,000,000
Ordinary shares	21,000,000	21,000,000

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

(\*) As at 31 March 2026, the Company had 42,000,000 issued shares, of which 21,000,000 shares were in the process of being registered for additional trading at the Hanoi Stock Exchange (HNX)..

**Charter Capital**

Following the 9th amendment to the Business Registration Certificate on March 30, 2026, the charter capital of the Company is VND 420,000,000,000. Shareholders had fully contributed their capital by March 31, 2026:

	Contributed Capital			
	March 31, 2026		January 01, 2026	
	VND	%	VND	%
Helio Power Joint Stock Company	291,120,000,000	69.31%	145,560,000,000	69.31%
Other Shareholders	128,880,000,000	30.69%	64,440,000,000	30.69%
	<b>420,000,000,000</b>	<b>100%</b>	<b>210,000,000,000</b>	<b>100%</b>

**21. REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES**

	From January 01, 2026 to March 31, 2026	From January 01, 2025 to March 31, 2025
	VND	VND
Revenue from selling electricity	34,100,318,118	24,584,955,001
Revenue of consulting and management services	3,464,106,440	3,736,087,800
Rental revenue	619,720,869	623,220,869
	<b>38,184,145,427</b>	<b>28,944,263,670</b>
In which: Revenue from related parties (Note 30)	360,000,000	419,675,000

**22. COST OF GOODS SOLD AND SERVICES RENDERED**

	From January 01, 2026 to March 31, 2026	From January 01, 2025 to March 31, 2025
	VND	VND
Cost of selling electricity	17,955,437,235	14,558,243,368
Cost of consulting and management services	2,118,018,617	2,706,575,564
Cost of leasing services	673,157,595	673,157,595
	<b>20,746,613,447</b>	<b>17,937,976,527</b>

**23. PRODUCTION AND OPERATING COSTS**

	From January 01, 2026 to March 31, 2026	From January 01, 2025 to March 31, 2025
	VND	VND
Labour costs	4,939,823,561	3,566,455,254
Depreciation of fixed assets, investment properties and amortization of goodwill	12,364,881,279	10,606,892,943
Expenses for external services	6,106,139,761	6,507,935,652
Others	-	14,147,811
	<b>23,410,844,601</b>	<b>20,695,431,660</b>

<b>24. FINANCIAL INCOME</b>		
	<u>From January 01, 2026 to March 31, 2026</u>	<u>From January 01, 2025 to March 31, 2025</u>
	VND	VND
Interest on deposits	20,652,915	8,895,245
	<u>20,652,915</u>	<u>8,895,245</u>
<b>25. FINANCIAL EXPENSES</b>		
	<u>From January 01, 2026 to March 31, 2026</u>	<u>From January 01, 2025 to March 31, 2025</u>
	VND	VND
Interest expenses	4,445,322,279	4,214,718,523
Other financial expenses	30,147,141	30,467,141
	<u>4,475,469,420</u>	<u>4,245,185,664</u>
<b>26. GENERAL AND ADMINISTRATIVE EXPENSES</b>		
	<u>From January 01, 2026 to March 31, 2026</u>	<u>From January 01, 2025 to March 31, 2025</u>
	VND	VND
Labour costs	1,301,227,423	857,208,505
Depreciation	38,161,299	38,161,299
Expenses for external services	1,250,672,538	1,776,233,954
Amortization of goodwill	74,169,894	74,169,894
Others	-	11,681,481
	<u>2,664,231,154</u>	<u>2,757,455,133</u>
<b>27. OTHER INCOME</b>		
	<u>From January 01, 2026 to March 31, 2026</u>	<u>From January 01, 2025 to March 31, 2025</u>
	VND	VND
Gain from a bargain purchase	71,849,025,004	-
Others	285,340	620,855
	<u>71,849,310,344</u>	<u>620,855</u>
<b>28. CORPORATE INCOME TAX</b>		
<b>a. Current corporate income tax expenses</b>		
	<u>From January 01, 2026 to March 31, 2026</u>	<u>From January 01, 2025 to March 31, 2025</u>
	VND	VND
Current corporate income tax expenses	1,014,391,996	461,072,237
<b>Total current corporate income tax expenses</b>	<u>1,014,391,996</u>	<u>461,072,237</u>

28. CORPORATE INCOME TAX (CONTINUED)

Corporate income tax expenses on taxable income for the current year/period is calculated as follows:

	From January 01, 2026 to March 31, 2026	From January 01, 2025 to March 31, 2025
	VND	VND
<b>Accounting profit before tax</b>	<b>82,087,594,765</b>	<b>4,316,122,345</b>
Adjustments to consolidated earnings	(70,101,410,436)	97,882,792
Adjustments for taxable profit		
<i>Less: non-taxable income</i>	1,700,000,000	-
<i>Add back: non-deductible expenses</i>	322,043,162	113,372,999
	<b>10,608,227,491</b>	<b>4,527,378,136</b>
<i>In which:</i>		
- <i>Taxable (Loss)</i>	(711,799,835)	(78,770,263)
- <i>Taxable Income</i>	11,320,027,326	4,606,148,399
<b>Loss carrying forward</b>	-	-
Reclassification of non-deductible interest expenses from prior years to deductible interest expenses in the current year	<b>960,726,724</b>	<b>5,234,221,039</b>
<b>Taxable profit</b>	<b>7,084,951,401</b>	<b>3,153,079,236</b>
<i>Taxable profit at tax rate of 20%</i>	3,274,349,201	2,007,596,139
<i>Taxable profit at tax rate of 17%</i>	43,954,860	-
<i>Taxable profit at preferential tax rate of 10%</i>		45,577,077
<i>Taxable profit at preferential tax rate of 10% with a 50% reduction</i>	7,040,996,541	1,099,906,020
<i>Non-taxable income</i>	-	-
<b>Corporate income tax expense based on taxable profit in the current year</b>	<b>1,014,391,996</b>	<b>461,072,237</b>

In accordance with the Corporate Income Tax Law No. 67/2025/QH15, the applicable corporate income tax (CIT) rate for the Parent Company and its subsidiaries in 2026 is 20%. Specifically, newly established subsidiaries executing investment projects in areas with difficult or specially difficult socio-economic conditions are entitled to corporate income tax incentives in accordance with current regulations of the Corporate Income Tax Law, as follows:

Subsidiaries with rooftop solar projects in Lam Dong province - an area with specially difficult socio-economic conditions - are entitled to CIT incentives for income derived from electricity sales in these preferential areas. The applicable tax rate is 10% for 15 years, with a tax exemption for the first 4 years and a 50% reduction for the following 9 years..

Subsidiaries with rooftop solar projects in Ham Thuan Nam, Lam Dong province - an area with difficult socio-economic conditions - are subject to a 17% tax rate for 10 years, with a tax exemption for income from electricity sales in these preferential areas for the first 2 years and a 50% reduction for the following 4 years.

Additionally, one subsidiary is entitled to a 10% CIT rate for its electricity production and business activities for 15 years starting from the project's commencement (2019). This company was exempted from CIT for 4 years starting from its first year of taxable income (2019) and receives a 50% reduction for the subsequent 9 years. After the incentive period, the Company applies CIT rates according to current regulations.

The determination of the Company's income tax is based on current tax regulations. However, these regulations are subject to change over time, and the final determination of corporate income tax depends on the inspection results of the competent tax authorities.

28. CORPORATE INCOME TAX (CONTINUED)  
b. Deferred corporate income tax expense

	From January 01, 2026 to March 31, 2026	From January 01, 2025 to March 31, 2025
	VND	VND
Deferred tax (income)/expense related to provisions	13,552,996	(122,651,573)
Deferred tax (income)/expense from revaluation surplus of assets from business combination	7,279,018	7,279,018
Deferred tax (income)/expense from depreciation differences	(6,119,564)	(6,119,564)
Deferred tax (income)/expense from excess interest expense	(92,889,202)	215,979,011
<b>Total deferred corporate income tax expense/(income)</b>	<b>(78,176,752)</b>	<b>94,486,892</b>

29. EARNINGS PER SHARE  
a. Basic earnings per share

	From January 01, 2026 to March 31, 2026	From January 01, 2025 to March 31, 2025
	VND	VND
Accounting Profit/(Loss) After Corporate Income Tax	78,892,252,476	3,760,563,216
Deductions for bonus and welfare funds	-	-
Profit or (loss) attributable to ordinary shareholders	78,892,252,476	3,760,563,216
Weighted average number of ordinary shares outstanding during the period (*)	21,000,000	21,000,000
<b>Basic earnings per share</b>	<b>3,757</b>	<b>179</b>

b. Diluted earnings per share

	From January 01, 2026 to March 31, 2026	From January 01, 2025 to March 31, 2025
	VND	VND
Accounting Profit/(Loss) After Corporate Income Tax	78,892,252,476	3,760,563,216
Deductions for bonus and welfare funds	-	-
Profit or (loss) attributable to ordinary shareholders	78,892,252,476	3,760,563,216
Weighted average number of ordinary shares outstanding during the period (*)	21,000,000	21,000,000
<b>Diluted earnings per share</b>	<b>3,757</b>	<b>179</b>

(\*) As of 31 March 2026, the Company had 42,000,000 issued shares, of which 21,000,000 shares issued in 2026 are in the process of supplementary trading registration at the Hanoi Stock Exchange (HNX).

30. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

*List of related parties with significant transactions and balances during the year/period:*

<u>Related Party</u>	<u>Relationship</u>
Helio Power Joint Stock Company	Parent company
Mr. Phan Thanh Dat	Chairman of the Board of Directors
Mr. Bui Tuan Duong	Member of the BOD/Deputy General Director Representative managing the capital contribution of the Parent company
Ms. Nguyen Thi Ngoc Quynh	General Director Member of the Board of Directors (Appointed on April 18, 2026)
Mr. Nguyen Thanh Long	Independent Director (Resigned on April 18, 2026)
Ms. Pham Thi Thu Trang	Independent Director (Appointed on April 18, 2026) Chairwoman of the Audit Committee (Appointed on April 18, 2026)
Mr. Nguyen Minh Hoang	Independent Director (Appointed on April 18, 2026) Member of the Audit Committee (Appointed on April 18, 2026)
Mr. Tran Minh Duc	Head of Board of Supervisors (Resigned on April 18, 2026)
Ms. Nguyen Thi Phuong	Member of Board of Supervisors (Resigned on April 18, 2026)
Ms. Nguyen Thi Thanh Huong	Member of Board of Supervisors (Resigned on April 18, 2026)
Ms. Le Thi Trang	Chief Accountant
NNL Vietnam Energy Investment Company Limited	Indirectly owned associate company
VVT Vietnam Company Limited	Indirectly owned associate company
DTT Solar Vietnam Company Limited	Indirectly owned associate company
Nghiem Van Solar Energy Company Limited	Indirectly owned associate company
NVP Vietnam Company Limited	Indirectly owned associate company
EC Technology Joint Stock Company	Key management personnel is a related party (Mr. Hoang The Anh) as from March 16, 2026

*During the year/period, the Company had the following significant transactions with related parties:*

	<u>From January 01, 2026 to March 31, 2026</u>	<u>From January 01, 2025 to March 31, 2025</u>
	VND	VND
<b>Service revenue</b>		
NNL Vietnam Energy Investment Company Limited	72,000,000	85,200,000
VVT Vietnam Company Limited	72,000,000	83,550,000
Nghiem Van Solar Energy Company Limited	72,000,000	84,100,000
NVP Vietnam Company Limited	72,000,000	82,450,000
DTT Solar Vietnam Company Limited	72,000,000	84,375,000
	<u>360,000,000</u>	<u>419,675,000</u>
<b>Purchases of goods and services</b>		
EC Technology Joint Stock Company	8,500,000	Not yet a related party
	<u>8,500,000</u>	<u>-</u>

30. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (Continued)

*Major balances outstanding with related parties at year-end:*

	<u>March 31, 2026</u>	<u>January 01, 2026</u>
	VND	VND
<b>Short-term accounts receivable</b>		
NNL Vietnam Energy Investment Company Limited	103,680,000	77,760,000
VVT Vietnam Company Limited	25,920,000	77,760,000
NVP Vietnam Company Limited	25,920,000	77,760,000
Nghiem Van Solar Energy Company Limited	25,920,000	77,760,000
DTT Vietnam Company Limited	25,920,000	25,920,000
	<u>207,360,000</u>	<u>336,960,000</u>

30. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (Continued)

	<u>March 31, 2026</u>	<u>January 01, 2026</u>
	VND	VND
<b>Short-term trade payables</b>		
EC Technology Joint Stock Company	17,000,000	Not yet a related party
	<u>17,000,000</u>	<u>-</u>

*Remuneration of the members of the Board of Directors and the Board of Supervisors, and the income of the members of the Board of Managements and the Chief Accountant during the period:*

	<u>From January 01, 2026</u>	<u>From January 01, 2025</u>
	<u>to March 31, 2026</u>	<u>to March 31, 2025</u>
	VND	VND
<b>Board of Directors</b>	<b>60,000,000</b>	<b>60,000,000</b>
Mr. Phan Thanh Dat	30,000,000	30,000,000
Mr. Nguyen Thanh Long	15,000,000	15,000,000
Mr. Bui Tuan Duong	15,000,000	15,000,000
<b>Board of Managements and Chief Accountant</b>	<b>1,111,752,165</b>	<b>681,761,520</b>
Ms. Nguyen Thi Ngoc Quynh	454,951,310	261,911,233
Mr. Bui Tuan Duong	424,549,000	247,582,850
Ms. Le Thi Trang	232,251,855	172,267,437
<b>Board of Supervisors</b>	<b>33,000,000</b>	<b>33,000,000</b>
Mr. Tran Minh Duc	15,000,000	15,000,000
Ms. Nguyen Thi Phuong	9,000,000	9,000,000
Ms. Nguyen Thi Thanh Huong	9,000,000	9,000,000

31. EVENTS AFTER THE END OF THE INTERIM ACCOUNTING PERIOD


There is no matter or circumstance that has arisen since the consolidated balance sheet date that requires adjustment or disclosure in the interim consolidated financial statements of the Company and its subsidiaries.



Do Thi Trang  
Preparer



Le Thi Trang  
Chief Accountant

  
Phan Thanh Dat  
Chairman

April 23, 2026

