CÔNG TY CỔ PHẦN ĐIỆN LỰC GELEX *GELEX ELECTRICITY JOINT STOCK COMPANY* ------------------------	CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM **Độc lập - Tự do - Hạnh phúc** *THE SOCIALIST REPUBLIC OF VIETNAM* ***Independence - Freedom - Happiness*** ---------------------------------
Số/No: 272/2025/GE - CBTT	*Hà Nội, ngày 28 tháng 08 năm 2025* *Hanoi, August 28, 2025*

CÔNG BỐ THÔNG TIN ĐỊNH KỲ
PERIODIC INFORMATION DISCLOSURE

Kính gửi: **- Ủy ban Chứng khoán Nhà nước;**
- Sở Giao dịch Chứng khoán Thành phố Hồ Chí Minh

To: ***- State Securities Commission of Vietnam***
- Hochiminh Stock Exchange

1. **Tên tổ chức: Công ty Cổ phần Điện lực GELEX** (GELEX ELECTRIC)
Name of organization: GELEX Electricity Joint Stock Company

- Mã chứng khoán / *Stock code: GEE*
- Địa chỉ: Số 52 phố Lê Đại Hành, phường Hai Bà Trưng, thành phố Hà Nội, Việt Nam
Address: No. 52 Le Dai Hanh Street, Hai Ba Trung ward, Hanoi city.
- Điện thoại liên hệ/*Tel*: 024 73012344 Fax: 024 36331510
- E-mail: ge@gelex-electric.com

2. **Nội dung thông tin công bố/*Contents of disclosure:***
GELEX ELECTRIC trân trọng công bố: Báo cáo tài chính riêng bán niên năm 2025 đã được soát xét và Văn bản giải trình nguyên nhân chênh lệch lợi nhuận sau thuế trên Báo cáo tài chính 6 tháng đầu năm 2025 so với 6 tháng đầu năm 2024.
GELEX ELECTRIC respectfully disclosure information: The reviewed interim Separate Financial Statements for the for the 6 – month period ended 30 june 2025 and Explanation of fluctuations in Profit after tax on the financial statements for the six-month period ended June 30, 2025, compared to the corresponding period of 2024.

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 28/08/2025 tại đường dẫn: https://gelex-electric.com/doc-cat/bao-cao-tai-chinh
This information was published on the company's website on 28/08/2025, as in the link: https://gelex-electric.com/en/document-cat/financial-reports

CÔNG TY CỔ PHẦN ĐIỆN LỰC GELEX

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố

We commit that the information published above is true and take full legal responsibility for its content.

Tài liệu đính kèm/Attached documents:

- Báo cáo tài chính riêng bán niên năm 2025 đã được soát xét/ *The reviewed interim Separate Financial Statements for the second quarter of 2025.*
- Văn bản giải trình nguyên nhân chênh lệch lợi nhuận sau thuế trên Báo cáo tài chính 6 tháng đầu năm 2025 so với 6 tháng đầu năm 2024. / *Explanation of fluctuations in Profit after tax on the financial statements for the six-month period ended June 30, 2025, compared to the corresponding period of 2024.*

CÔNG TY CỔ PHẦN ĐIỆN LỰC GELEX

GELEX ELECTRICITY JOINT STOCK COMPANY

Người ủy quyền công bố thông tin

Person authorized to disclose information

CÔNG TY CỔ PHẦN ĐIỆN LỰC GELEX

THÀNH PHỐ HÀ NỘI

Nguyễn Thị Quyên

CÔNG TY CỔ PHẦN ĐIỆN LỰC GELEX GELEX ELECTRICITY JOINT STOCK COMPANY GELEX ELECTRIC	CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM SOCIALIST REPUBLIC OF VIETNAM **Độc lập - Tự do - Hạnh phúc** **Independence - Freedom - Happiness**
Số/No:270/GE-TGĐ	*Hà Nội, ngày 28 tháng 08 năm 2025* *Hanoi, August 28th, 2025*

V/v: Giải trình biến động lợi nhuận sau thuế trên BCTC 6 tháng đầu năm 2025 so với 6 tháng đầu năm 2024
Re: Explanation of fluctuations in Profit after tax on the financial statements for 6M2025 compared to 6M2024

Kính gửi/To: Ủy ban Chứng khoán Nhà nước/ *The State Securities Commission*
Sở Giao dịch Chứng khoán TP Hồ Chí Minh/ *Hochiminh City Stock Exchange*

- *Căn cứ Thông tư 96/2020/TT-BTC ngày 16 tháng 11 năm 2020 của Bộ Tài chính về việc hướng dẫn công bố thông tin trên thị trường chứng khoán;*
  Pursuant to the Circular 96/2020/TT-BTC dated November 16th, 2020 of the Ministry of Finance on guidelines for disclosure of information on securities;
- *Căn cứ kết quả sản xuất kinh doanh của Công ty Cổ phần Điện lực GELEX.*
  Pursuant to the financial performance of GELEX Electricity Joint Stock Company.

Công ty Cổ phần Điện lực GELEX - mã chứng khoán GEE giải trình biến động lợi nhuận sau thuế thu nhập doanh nghiệp như sau:

GELEX Electricity Joint Stock Company - Stock Code GEE provides explanation of profit after tax fluctuations compared as follows:

STT ***No.***	**Chỉ tiêu** **Items**	**ĐVT** ***Currency***	**Báo cáo Riêng** ***Separate financial statements***	**Báo cáo hợp nhất** ***Consolidated financial statements***
1	Lợi nhuận sau thuế 6 tháng kết thúc ngày 30/6/2025 *Profit after tax for the six-month period ended June 30, 2025*	Tỷ đồng *VND billion*	1.232,5	1.053,2
2	Lợi nhuận sau thuế 6 tháng kết thúc ngày 30/6/2024 *Profit after tax for the six-month period ended June 30, 2024*	Tỷ đồng *VND billion*	297,8	650,6
3	Biến động so với cùng kỳ năm trước *Variances compared to the same previous period*	Tỷ đồng *VND billion*	934,7	402,6
4	Tỷ lệ biến động so với cùng kỳ năm trước *Variance percentage compared to the same previous period*	%	313,9%	61,9%

I. Báo cáo tài chính riêng/ *Separate financial statements:*

Lợi nhuận sau thuế thu nhập doanh nghiệp cho kỳ báo cáo 6 tháng kết thúc ngày 30/6/2025 trên Báo cáo tài chính riêng tăng 934,7 tỷ đồng (tương ứng tăng 313,9%) so với cùng kỳ năm trước, do một số nguyên nhân chính sau:

The net profit after tax for the six-month period ended June 30, 2025 on the Separate financial statements increased by VND 934.7 billion (equivalent to an increase of 313.9%) compared to the same period previous, due to main reasons below:

- Doanh thu hoạt động tài chính tăng 903,8 tỷ đồng do cổ tức, lợi nhuận được chia tăng so với cùng kỳ.

  Financial income increased by VND 903.8 billion attributable to higher dividends and profits received.

- Chi phí tài chính giảm 136,3 tỷ đồng do chi phí lãi vay giảm so với cùng kỳ.

  Financial expenses decreased by 136.3 billion because of lower interest costs.

II. Báo cáo tài chính hợp nhất/ *Consolidated financial statements:*

Lợi nhuận sau thuế thu nhập doanh nghiệp cho kỳ báo cáo 6 tháng kết thúc ngày 30/6/2025 trên Báo cáo tài chính hợp nhất tăng 402,6 tỷ đồng (tương ứng tăng 61,9%) so với cùng kỳ năm trước, do một số nguyên nhân chính sau:

The net profit after tax for the six-month period ended June 30, 2025 on the Consolidated financial statements increased by VND 402.6 billion (equivalent to an increase of 61.9%) compared to the same previous period, mainly due to the following reasons:

- Doanh thu thuần tăng 2.760,5 tỷ đồng so với năm trước dẫn tới lợi nhuận gộp từ bán hàng và cung cấp dịch vụ tăng mạnh 710,7 tỷ đồng, chi phí bán hàng và quản lý doanh nghiệp tăng 98 tỷ đồng.

  Net revenue increased by VND 2,760.5 billion compared to the same period previous last year, resulting in a significant in gross profit from goods sold and services rendered of VND 710.7 billion, selling expenses and general and administrative expenses increased by VND 98 billion.

- Doanh thu hoạt động tài chính giảm 296,6 tỷ đồng do cùng kỳ năm 2024 ghi nhận lãi bán các khoản đầu tư 287,8 tỷ đồng và Phần lãi trong công ty liên kết tăng 61 tỷ đồng. Trong khi, chi phí tài chính giảm 136,3 tỷ đồng do chi phí lãi vay và chi phí nghiệp vụ LME – Hedging giảm.

  Financial income decreased by VND 296.6 billion because, in the same period of 2024, a gain of VND 287.8 billion from the disposal of investments was recognized, and the share of profit from associates increased by VND 61 billion. Meanwhile, financial expenses decreased by VND 136.3 billion due to lower interest expenses and a reduction in LME-Hedging costs.

- Chi phí thuế Thu nhập doanh nghiệp tăng 104,9 tỷ đồng do lợi nhuận trước thuế tăng bởi các yếu tố nói trên.

  Corporate income tax expense increased by VND 104,9 billion due to the increasing in pre-tax profit from the aforementioned factors.

Trân trọng báo cáo.
Respectfully report.

TỔNG GIÁM ĐỐC
CHIEF EXECUTIVE OFFICER

CÔNG TY CỔ PHẦN ĐIỆN LỰC GELEX
M.S.D.N: 0101547109 - C.T.C.P
THÀNH PHỐ HÀ NỘI

Nguyễn Trọng Trung
Nguyen Trong Trung

Nơi nhận/ Recipients:
- Như trên/ *As above*;
- Lưu: VT, Ban TCKT/ Copy to: *Clerical Office, Finance & Accounting Department*

GELEX ELECTRICITY JOINT STOCK COMPANY

(Incorporated in the Socialist Republic of Vietnam)

REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS

For the 6-month period ended 30 June 2025

TABLE OF CONTENTS

STATEMENT OF THE BOARD OF EXECUTIVE OFFICERS

The Board of Executive Officers of GELEX Electricity Joint Stock Company (the "Company") presents this report together with the Company's interim separate financial statements for the 6-month period ended 30 June 2025.

THE BOARDS OF DIRECTORS, EXECUTIVE OFFICERS AND SUPERVISORS

The members of the Board of Directors, Board of Executive Officers and Supervisors of the Company during the period and to the date of this report are as follows:

Board of Directors

Mr. Le Ba Tho	Chairman (appointed on 25 March 2025)
Mr. Nguyen Van Tuan	Chairman (resigned on 25 March 2025)
Mr. Dang Phan Tuong	Member
Mr. Do Duy Hung	Member
Mr. Nguyen Trong Trung	Member (appointed on 25 March 2025)
Mr. Nguyen Duc Luyen	Member

Board of Executive Officers

Mr. Nguyen Trong Trung	Chief Executive Officer
Mr. Pham Tuan Anh	Deputy Chief Executive Officer (resigned on 29 April 2025)

Board of Supervisors

Mr. Dao Viet Dinh	Head of Board of Supervisors
Mr. Nguyen Hoang Viet	Member
Mr. Bui Thi Trang	Member

THE BOARD OF EXECUTIVE OFFICERS' STATEMENT OF RESPONSIBILITY

The Board of Executive Officers of the Company is responsible for preparing the interim separate financial statements, which give a true and fair view of the financial position of the Company as at 30 June 2025, and its financial performance and its cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting. In preparing these interim separate financial statements, the Board of Executive Officers is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim separate financial statements;
- Prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the interim separate financial statements so as to minimize errors and frauds.

STATEMENT OF THE BOARD OF EXECUTIVE OFFICERS (Continued)

THE BOARD OF EXECUTIVE OFFICERS' STATEMENT OF RESPONSIBILITY (Continued)

The Board of Executive Officers is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the interim separate financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting. The Board of Executive Officers is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Executive Officers confirms that the Company has complied with the above requirements in preparing these interim separate financial statements.

For and on behalf of the Board of Executive Officers,

M.S.D.N: 0107547109 - C.T.C.P
CÔNG TY CỔ PHẦN ĐIỆN LỰC GELEX
THÀNH PHỐ HÀ NỘI

Nguyen Trong Trung
Chief Executive Officer

26 August 2025

Deloitte Vietnam Audit
Company Limited
12th Floor, Diamond Park Plaza Building,
No. 16 Lang Ha, Giang Vo Ward,
Ha Noi City, Vietnam
Tel: +84 24 710 50000
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No.: 0291/VN1A-HN-BC

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

To: **The Shareholders**
The Boards of Directors and Executive Officers
GELEX Electricity Joint Stock Company

We have reviewed the accompanying interim separate financial statements of GELEX Electricity Joint Stock Company (the "Company"), prepared on 26 August 2025 as set out from page 05 to page 34, which comprise the interim balance sheet as at 30 June 2025, the interim income statement, and interim cash flow statement for the 6-month period then ended, and a summary of significant accounting policies and other explanatory information.

Board of Executive Officers' Responsibility for the Interim Separate Financial Statements

The Board of Executive Officers is responsible for the preparation and fair presentation of these interim separate financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting and for such internal control as the Board of Executive Officers determines is necessary to enable the preparation of interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on the accompanying interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements (VSRE) 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim separate financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Deloitte.

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS (Continued)

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not present fairly, in all material respects, the financial position of the Company as at 30 June 2025, and its financial performance and its cash flows for the 6-month period then ended, in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.

M.S.D.N: 0100112500-C.T.T.N.H.H. CÔNG TY TNHH KIỂM TOÁN DELOITTE VIỆT NAM Q. ĐỐNG ĐA - T.P HÀ NỘI

Khuc Thi Lan Anh
Deputy General Director
Audit Practising Registration Certificate
No. 0036-2023-001-1

DELOITTE VIETNAM AUDIT COMPANY LIMITED

26 August 2025
Hanoi, S.R. Vietnam

INTERIM SEPARATE BALANCE SHEET

As at 30 June 2025

Unit: VND

	ASSETS	Codes	Notes	Closing balance	Opening balance
A.	**CURRENT ASSETS**	**100**		**270,837,356,025**	**512,681,504,650**
I.	**Cash**	**110**	**4**	**26,738,753,154**	**102,846,824,847**
1.	Cash	111		26,738,753,154	102,846,824,847
II.	**Short-term receivables**	**130**		**197,889,317,123**	**396,788,917,799**
1.	Short-term trade receivables	131	5	167,672,739,805	187,627,309,118
2.	Short-term advances to suppliers	132		25,553,774,428	37,500,000
3.	Short-term loan receivables	135		-	200,000,000,000
4.	Other short-term receivables	136	6	5,290,263,293	9,751,569,084
5.	Provision for short-term doubtful debts	137		(627,460,403)	(627,460,403)
III.	**Inventories**	**140**		**28,652,782,863**	-
1.	Inventories	141	7	28,652,782,863	-
IV.	**Other short-term assets**	**150**		**17,556,502,885**	**13,045,762,004**
1.	Short-term prepayments	151	8	4,362,381,719	1,272,095,928
2.	Value added tax deductibles	152		1,420,455,090	-
3.	Taxes and other receivables from the State budget	153	13	11,773,666,076	11,773,666,076
B.	**NON-CURRENT ASSETS**	**200**		**7,068,247,096,129**	**5,808,559,498,753**
I.	**Long-term receivables**	**210**		**10,000,000**	**10,000,000**
1.	Other long-term receivables	216	6	10,000,000	10,000,000
II.	**Fixed assets**	**220**		**14,411,037,990**	**17,020,827,843**
1.	Tangible fixed assets	221	9	3,022,649,783	3,876,820,761
	- Cost	*222*		*9,312,451,969*	*9,312,451,969*
	- Accumulated depreciation	*223*		*(6,289,802,186)*	*(5,435,631,208)*
2.	Intangible assets	227	10	11,388,388,207	13,144,007,082
	- Cost	*228*		*17,644,588,750*	*17,644,588,750*
	- Accumulated amortisation	*229*		*(6,256,200,543)*	*(4,500,581,668)*
III.	**Long-term financial investments**	**250**	**11**	**7,002,087,271,746**	**5,788,498,116,815**
1.	Investments in subsidiaries	251		4,704,104,593,727	4,707,309,678,727
2.	Investments in joint-ventures, associates	252		1,213,854,544,737	-
3.	Equity investments in other entity	253		1,111,361,869,099	1,111,361,869,099
4.	Provision for impairment of long-term financial investments	254		(27,233,735,817)	(30,173,431,011)
IV.	**Other long-term assets**	**260**		**51,738,786,393**	**3,030,554,095**
1.	Long-term prepayments	261	8	51,738,786,393	3,030,554,095
	TOTAL ASSETS (270=100+200)	**270**		**7,339,084,452,154**	**6,321,241,003,403**

The accompanying notes are an integral part of these interim separate financial statements

INTERIM SEPARATE BALANCE SHEET (Continued)

As at 30 June 2025

Unit: VND

	RESOURCES	Codes	Notes	Closing balance	Opening balance
C.	**LIABILITIES**	**300**		**1,494,521,217,448**	**1,148,931,378,954**
I.	**Current liabilities**	**310**		**402,882,062,559**	**1,124,233,072,647**
1.	Short-term trade payables	311	12	130,915,309,410	153,410,538,743
2.	Short-term advances from customers	312	16	16,677,409,860	-
3.	Taxes and amounts payable to the State budget	313	13	132,781,996	350,391,013
4.	Payables to employees	314		1,814,989,124	2,192,636,775
5.	Short-term accrued expenses	315	14	9,275,337,036	376,335,351
6.	Other current payables	319	15	748,936,444	318,446,308,987
7.	Short-term loans and obligations under finance leases	320	17	242,993,257,528	649,086,520,617
8.	Bonus and welfare funds	322		324,041,161	370,341,161
II.	**Long-term liabilities**	**330**		**1,091,639,154,889**	**24,698,306,307**
1.	Long-term advances from customers	332	16	21,454,612,045	21,454,612,045
2.	Long-term accrued expenses	333	14	1,271,185,764	1,271,185,764
3.	Other long-term payables	337	15	1,643,757,080	1,972,508,498
4.	Long-term loans and obligations under finance leases	338	18	1,067,269,600,000	-
D.	**EQUITY**	**400**		**5,844,563,234,706**	**5,172,309,624,449**
I.	**Owners' equity**	**410**	**19**	**5,844,563,234,706**	**5,172,309,624,449**
1.	Owners' contributed capital	411		3,659,999,560,000	3,000,000,000,000
	- Ordinary shares carrying voting rights	*411a*		*3,659,999,560,000*	*3,000,000,000,000*
2.	Share premium	412		225,051,540,000	835,287,500,000
3.	Investment and development fund	418		5,000,000,000	5,000,000,000
4.	Retained earnings	421		1,954,512,134,706	1,332,022,124,449
	- Retained earnings accumulated to the prior period end/year end	*421a*		*722,022,124,449*	*778,202,564,542*
	- Retained earnings of the current period/current year	*421b*		*1,232,490,010,257*	*553,819,559,907*
	TOTAL RESOURCES (440=300+400)	**440**		**7,339,084,452,154**	**6,321,241,003,403**

CÔNG TY CỔ PHẦN ĐIỆN LỰC GELEX
M.S.D.N: 0107547109 - C.T.C.P
THÀNH PHỐ HÀ NỘI

Nguyen Thi Van Anh
Preparer

Nguyen Thi Nga
Chief Accountant

Nguyen Trong Trung
Chief Executive Officer

26 August 2025

The accompanying notes are an integral part of these interim separate financial statements

INTERIM SEPARATE INCOME STATEMENT

For the 6-month period ended 30 June 2025

Unit: VND

	ITEMS	Codes	Notes	Current period	Prior period
1.	**Gross revenue from goods sold and services rendered**	**01**	**21**	**637,314,452,026**	**421,388,909,639**
2.	**Net revenue from goods sold and services rendered (10=01)**	**10**		**637,314,452,026**	**421,388,909,639**
3.	Cost of goods sold and services rendered	11	22	630,419,040,041	415,254,737,597
4.	**Gross profit from goods sold and services rendered (20=10-11)**	**20**		**6,895,411,985**	**6,134,172,042**
5.	Financial income	21	23	1,266,766,026,026	362,990,144,623
6.	Financial expenses	22	24	22,885,233,647	54,203,102,770
	- In which: Interest expense	*23*		*24,464,651,390*	*53,540,981,208*
7.	Selling expenses	25	25	3,322,891,939	2,394,788,627
8.	General and administration expenses	26	25	14,963,277,515	14,739,913,018
9.	**Operating profit (30=20+(21-22)-(25+26))**	**30**		**1,232,490,034,910**	**297,786,512,250**
10.	Other income	31		18,000	20,598,654
11.	Other expenses	32		42,653	7,226
12.	**(Loss)/profit from other activities (40=31-32)**	**40**		**(24,653)**	**20,591,428**
13.	**Accounting profit before tax (50=30+40)**	**50**		**1,232,490,010,257**	**297,807,103,678**
14.	Current corporate income tax expense	51	27	-	-
15.	**Net profit after corporate income tax (60=50-51)**	**60**		**1,232,490,010,257**	**297,807,103,678**

CÔNG TY CỔ PHẦN ĐIỆN LỰC GELEX
M.S.D.N: 0107647109 - C.T.C.P - THÀNH PHỐ HÀ NỘI

Nguyen Thi Van Anh	**Nguyen Thi Nga**	**Nguyen Trong Trung**
Preparer	**Chief Accountant**	**Chief Executive Officer**

26 August 2025

INTERIM SEPARATE CASH FLOW STATEMENT

For the 6-month period ended 30 June 2025

Unit: VND

	ITEMS	Codes	Current period	Prior period
I.	**CASH FLOWS FROM OPERATING ACTIVITIES**			
1.	***Profit before tax***	***01***	***1,232,490,010,257***	***297,807,103,678***
2.	***Adjustments for:***			
	Depreciation and amortisation of fixed assets	02	1,473,448,769	1,270,867,203
	Provisions	03	(2,939,695,194)	(14,303,488,127)
	Foreign exchange losses arising from translating foreign currency monetary items	04	18,734,170	7,960,890
	Gains from investing activities	05	(1,266,255,207,712)	(360,490,852,968)
	Interest expense	06	24,464,651,390	53,540,981,208
3.	***Operating losses before movements in working capital***	***08***	***(10,748,058,320)***	***(22,167,428,116)***
	(Increase)/decrease in receivables	09	(4,463,731,749)	61,373,939,201
	(Increase)/decrease in inventories	10	(28,652,782,863)	78,548,430,887
	(Decreases) in payables (excluding corporate income tax payable)	11	(2,427,737,802)	(761,273,964,348)
	(Increase)/decrease in prepaid expenses	12	(51,798,518,089)	2,334,815,239
	Interest paid	14	(34,316,343,691)	(54,557,199,831)
	Other cash outflows	17	(46,300,000)	(52,800,000)
	Net cash (used in) operating expenses	***20***	***(132,453,472,514)***	***(695,794,206,968)***
II.	**CASH FLOWS FROM INVESTING ACTIVITIES**			
1.	Acquisition and construction of fixed assets and other long-term assets	21	(2,791,410,668)	(2,477,147,600)
2.	Cash outflow for lending, buying debt instruments of other entities	23	-	(200,000,000,000)
3.	Cash recovered from lending, selling debt instruments of other entities	24	200,000,000,000	305,000,000,000
4.	Equity investments in other entities	25	(1,213,854,544,737)	-
5.	Cash recovered from investments in other entities	26	-	567,169,312,080
6.	Interest earned, dividends and profits received	27	1,272,008,020,739	357,032,777,181
	Net cash generated by investing activities	***30***	***255,362,065,334***	***1,026,724,941,661***

INTERIM SEPARATE CASH FLOW STATEMENT (Continued)

For the 6-month period ended 30 June 2025

Unit: VND

	ITEMS	Codes	Current period	Prior period
III.	**CASH FLOWS FROM FINANCING ACTIVITIES**			
1.	Proceeds from share issue, owners' contributed capital	31	49,763,600,000	-
2.	Proceeds from borrowings	33	1,720,700,368,325	1,032,027,877,240
3.	Repayment of borrowings	34	(1,059,524,031,414)	(1,347,857,262,165)
4.	Dividends and profits paid	36	(909,957,400,000)	(299,985,800,000)
	Net cash (used in) financing activities	***40***	***(199,017,463,089)***	***(615,815,184,925)***
	Net decrease in cash (50=20+30+40)	**50**	**(76,108,870,269)**	**(284,884,450,232)**
	Cash at the beginning of the period	**60**	**102,846,824,847**	**359,308,639,737**
	Effects of changes in foreign exchange rates	61	798,576	2,309,040
	Cash at the end of the period (70=50+60+61)	**70**	**26,738,753,154**	**74,426,498,545**

Nguyen Thi Van Anh	**Nguyen Thi Nga**	**Nguyen Trong Trung**
Preparer	**Chief Accountant**	**Chief Executive Officer**

26 August 2025

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements

1. GENERAL INFORMATION

Structure of ownership

GELEX Electricity Joint Stock Company (the "Company"), previously known as GELEX Electrical Equipment Joint Stock Company, was established under the Enterprise Law of Vietnam according to the Enterprise Registration Certificate No. 0107547109 dated 29 August 2016 issued by the Department of Finance of Hanoi the Hanoi Authority for Planning and Investment (formerly the Hanoi Authority for Planning and Investment), the 11th amendment dated 22 May 2025

The Company is headquartered at No. 52 Le Dai Hanh Street, Hai Ba Trung Ward, Hanoi City.

The Company's shares (code "GEE") are listed on the Ho Chi Minh City Stock Exchange ("HOSE") under Decision No. 353/QD-SGDHCM signed by the General Director of the Ho Chi Minh City Stock Exchange on 02 July 2024 and have officially traded at HOSE since 14 August 2024.

The parent company of the Company is GELEX Group Joint Stock Company.

The total number of employees of the Company as at 30 June 2025 is 24 (as at 31 December 2024: 19).

Principal activities

The Company's principal activities during the current period include:

- Operating as a parent company, holding and managing capital contribution in direct subsidiaries operating in the electrical equipment manufacturing and power generation, and distribution industry; and
- Manufacturing and trade in electrical measuring equipment including electric meters, Volt-Ampere meters, current transformers, transformers and other products.

Normal production and business cycle

The Company's normal production and business cycle is carried out for a time period of 12 months.

Characteristics of the business activities in the operating period which have impact on the interim separate financial statements for the 6-month period ended 30 June 2025:

- **Acquisition of 15,236,643 contributed shares in Dong Anh Electrical Equipment Corporation – Joint Stock Company ("EEMC") from Electric Equipment Joint Stock Corporation ("THIBIDI"):**

According to Resolution No. 34/2025/GE/NQ-HDQT dated 19 May 2025, the Company's Board of Directors approved the plan to acquire TBDshares held by THIBIDI. Accordingly, on 27 May 2025, the Company completed the acquisition of 15,236,643 shares in EEMC from THIBIDI, with a total transaction value of VND 1,214 billion.

Accordingly, the Company's direct ownership in EEMC increased from 0% to 47%, and EEMC became a direct associate of the Company on this date.

The Company's structure

Detailed information about subsidiaries in which the Company held as of 30 June 2025 is as follows:

No.	Subsidiaries	Place of incorporation and operation	Ownership interest	Proportion of voting power held	Main business
1.	Vietnam Electric Cable Corporation ("CADIVI") (i)	Ho Chi Minh City	97.09%	97.09%	Manufacturing and trading electrical wires and cables
2.	Hanoi Electromechanical Manufacturing Joint Stock Company ("HEM") (ii)	Hanoi	76.70%	76.70%	Manufacturing and trading electric motor and electrical equipment
3.	CFT Vina Copper Co., Ltd. (CFT)	Dong Nai	100.00%	100.00%	Manufacturing copper wires and tin coated copper wires
4.	Electrical Equipment Joint Stock Company ("THIBIDI")	Dong Nai	98.07%	98.07%	Manufacturing, fabrication, repair and trading of electric motors and electrical equipment
5.	EMIC Electrical Measuring Instrument Joint Stock Company ("EMIC")	Hanoi	74.99%	74.99%	Manufacturing and trading in electrical measuring instruments including electricity meters, Volt-Ampere meters, current transformers, transformers, electrical cabinets and other products
6.	GELEX Power Generation Co., Ltd. ("GELEX Power Generation") (iii)	Hanoi	100.00%	100.00%	Management of investments in the field of electricity generation transmission and distribution
7.	MEE Power Transformer Manufacturing Joint Stock Company ("MEE")	Hanoi	66.79%	66.79%	Manufacturing and trading transformers
8.	GELEX Electricity Trading Joint Stock Company ("GETC") (iv)	Hanoi	70.82%	70.82%	Power transmission and distribution
9.	GELEX Technology Co., Ltd. (*)	Hanoi	51.00%	51.00%	Development of high-technology products

(*) According to Decision No. 23/2025/GE/QĐ-HĐQT dated 8 May 2025, the Company's Board of Directors approved the capital contribution for the establishment of GELEX Technology Company Limited, with a committed capital contribution of VND 25,928,400,000, equivalent to 51% of its charter capital. As at the date of preparation of these financial statements, the Company is in the process of making the capital contribution to this subsidiary.

No.	Subsidiary	Place of incorporation and operation	Ownership interest	Proportion of voting power held	Main business
1.	Dong Anh Electrical Equipment Manufacturing Joint Stock Company	Hanoi	47.00%	47.00%	Manufacturing and trading transformers

As at 30 June 2025, some subsidiaries owned by the Company also own other subsidiaries and associates. Details about direct ownership interest and proportion of voting power held are as follows:

(i) Vietnam Electric Cable Corporation ("CADIVI"):

No.	Subsidiary	Place of incorporation and operation	Ownership interest	Proportion of voting power held	Main business
1.	Cadivi Dong Nai One Member Co., Ltd. ("Cadivi Dong Nai")	Dong Nai	100%	100%	Manufacturing and trading electrical wires and cables
2.	Cadivi Mien Bac One Member Co., Ltd ("CADIVI Mien Bac")	Bac Ninh	100%	100%	Manufacturing and trading electrical wires and cables

(ii) Hanoi Electromechanical Manufacturing Joint Stock Company ("HEM"):

No.	Associate	Place of incorporation and operation	Ownership interest	Proportion of voting power held	Main business
1.	S.A.S - CTAMAD Company Limited	Hanoi	35.00%	35.00%	Hotel business and office rental
2.	HEM Electromechanical Manufacturing Joint Stock Company ("HEM EMM")	Hanoi	20.00%	20.00%	Manufacture of motors, generators, electric transformers, electrical distribution and control equipment

(iii) GELEX Power Generation Co., Ltd.:

No.	Subsidiaries	Place of incorporation and operation	Ownership interest	Proportion of voting power held	Main business
1.	Phu Thanh My JSC ("Phu Thanh My")	Da Nang (Formerly Quang Nam)	73.16%	73.16%	Hydroelectric manufacturing

No.	Associate	Place of incorporation and operation	Ownership interest	Proportion of voting power held	Main business
1.	Ninh Thuan GELEX Company Limited ("GELEX Ninh Thuan")	Khanh Hoa (Formerly Ninh Thuan)	20.00%	20.00%	Production, transmission and distribution of solar power

(iv) GELEX Electricity Trading Joint Stock Company:

No.	Subsidiaries	Place of incorporation and operation	Ownership interest	Proportion of voting power held	Main business
1.	GELEX Hung Yen Electricity Trading Joint Stock Company	Ha Noi	72.86%	72.86%	Electricity distribution

Disclosure of information comparability in the interim separate financial statements

The comparative figures of the interim balance sheet and corresponding notes are the figures of the Company's audited separate financial statements for the year ended 31 December 2024.

The comparative figures of the interim income statement, interim cash flow statement and corresponding notes are the figures of the reviewed interim separate financial statements for the 6-month period ended 30 June 2024.

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

Accounting convention

The accompanying interim separate financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.

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

The Company also prepares the interim consolidated financial statements. These interim separate financial statements should be read together with the Company's interim consolidated financial statements for the 6-month period ended 30 June 2025 in order to obtain full understanding of the financial situation of the whole company.

Accounting period

The Company's financial year begins on 01 January and ends on 31 December.

These interim separate financial statements have been prepared for the 6-month period ended 30 June 2025.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these interim separate financial statements, are as follows:

Estimates

The preparation of interim separate financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting requires the Board of Executive Officers to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim separate financial statements and the reported amounts of revenues and expenses during the reporting period. Although these accounting estimates are based on the Board of Executive Officers' best knowledge, actual results may differ from those estimates.

Cash

Cash comprises cash on hand and bank demand deposits.

Financial investments

Investments in subsidiaries

A subsidiary is an entity over which the Company has control. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

Interests in subsidiaries are initially recognized at cost. The Company's share of the net profit of the investee after acquisition is recognized in the interim income statement. Other distributions received other than such profit share are deducted from the cost of the investments as recoverable amounts.

Investments in subsidiaries are carried in the interim separate balance sheet at cost less provision for impairment of such investments (if any). Provisions for impairment of investments in subsidiaries are made when there is reliable evidence for declining in value of these investments at the balance sheet date.

Investment in an associate

An associate is an entity in which the Company has significant influence and that is neither a subsidiary nor a joint venture of the Company. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

The Company initially recognises its investment in a subsidiary or associate at cost. The Company recognises in its income the portion of the accumulated net profits of the investee arising subsequent to the date of acquisition. Any other amount received by the Company other than the profit is considered a recovery of the investment and is recognised as a reduction in the cost of the investment.

Investments in subsidiaries or associates are presented in the Balance Sheet at cost less allowance for impairment (if any). Provision for impairment of investments is made when there is solid evidence showing a decline in the value of these investments at the end of the accounting period.

Equity investments in other entities

Equity investments in other entities represent capital instrument investments but the Company has no control, joint control or significant influence over the invested party.

Equity investments in other entities represent provision for impairment.

Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

Inventories

Inventories are stated at the lower of cost and net realisable value and accounted for under perpetual method. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Cost is calculated using the weighted average method. Net realizable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realizable values as at the end of the reporting period.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	Years
Machinery and equipment	03 - 05
Motor vehicles	04 - 10
Office equipment	03 - 05

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between the net proceeds from sales or disposals of assets and their carrying amounts and is recognised in the interim income statement.

Intangible assets and amortisation

Intangible assets are stated at cost less accumulated amortization.

The costs of intangible assets include their purchases prices and any directly attributable costs of putting the assets into expected use.

Intangible assets that are computer software are amortized over a period of 5 years.

Loss or gain resulting from sales and disposals of intangible assets is the difference between the net proceeds from sales or disposals of assets and their carrying amounts and is recognized in the interim income statement.

Leasing

Leases where substantially all the risks and rewards of ownership of assets remain with the leasing company are accounted for as operating leases. Rentals payable under operating leases are charged to the interim income statement on a straight-line basis over the term of the relevant lease.

Prepayments

Prepaid expenses comprise actual costs incurred that relate to the business operations over multiple accounting periods. These include the value of tools and equipment issued for use, Loan-related costs, office interior costs, office rental, communication expenses, and other prepaid expenses.

Tools and equipment issued for use consist of office equipment placed into service. These costs are amortised in the interim statement of profit or loss on a straight-line basis in accordance with prevailing accounting regulations.

Office interior costs include construction and installation expenses, furniture, and decorative equipment, amortised over a period of three to five years using the straight-line method in accordance with current accounting regulations.

Office rental refers to lease payments for the premises at 52 Le Dai Hanh street, which are amortised on a straight-line basis over the lease term and recognised in the statement of profit or loss.

Loan-related costs represent prepaid loan guarantee fees, which are amortised in the separate interim statement of profit or loss on a straight-line basis over the guarantee period.

Other prepaid expenses include prepaid information technology services and other items. These expenses are capitalized as prepaid expenses and are allocated to the interim income statement using the straight-line method in accordance with current accounting regulations.

Share premium

Share premium is recognized according to the difference between the issue price and the par value of shares upon initial or additional issuance, the difference between the re-issuance price and the book value of treasury shares. Direct costs related to the additional issuance of shares and the re-issuance of treasury shares are recorded as a reduction in share premium.

Revenue recognition

For goods trading

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

(a) the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
(b) the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
(c) the amount of revenue can be measured reliably;
(d) it is probable that the economic benefits associated with the transaction will flow to the Company; and
(e) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

For services providing

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

(a) the amount of revenue can be measured reliably;
(b) it is probable that the economic benefits associated with the transaction will flow to the Company;
(c) the percentage of completion of the transaction at the balance sheet date can be measured reliably; and
(d) the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest income

Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate.

Gain from sale investments

Gains from the sale of investments are recognised when the Company has the right to receive the gain.

The transfer of 10% of the capital contribution at GELEX Quang Tri was completed on 08 May 2024. According to the terms of the sale and purchase agreement and amendments, the parties will settle the contract value based on the long-term output of GELEX Quang Tri, which will be measured after two (02) years from the transfer date. At the date of this interim separate financial statements, financial revenue from the transfer is recognised based on the transfer price corresponding to the expected output of GELEX Quang Tri for 2025. The expected output will be reviewed at each financial statement date, the difference between the amount the Company has received payment and the determined financial revenue is recognised in the Advance from customers item and will be settled according to the above deadline.

Dividends

Revenue is recognized when the Company's right to receive dividend payments has been established.

Foreign currencies

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. The balances of monetary items denominated in foreign currencies as at the balance sheet date are retranslated at the exchange rates of commercial bank where the Company usually transacts on the same date. Exchange differences arising from the translation of these accounts are recognised in the interim income statement.

Borrowing costs

Borrowing costs are recognised in the interim income statement in the period when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the interim separate income statement because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) and it further excludes items that are never taxable or deductible. The Company is obliged to pay corporate income tax at the rate of 20% of its taxable profit.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilized.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to interim profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Tax losses will be examined and approved by local tax authorities and allowed to be carried forward to offset against taxable profit of the Company but not later than 5 years from the year that tax loss incurred. The Company recorded no deferred tax assets related to this tax loss due to uncertainty about future realization.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

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

4. CASH

	Closing balance VND	Opening balance VND
Cash on hand	218,558,966	45,465,527
Bank demand deposits	26,520,194,188	102,801,359,320
	26,738,753,154	**102,846,824,847**

5. SHORT-TEM TRADE RECEIVABLES

	Closing balance VND	Opening balance VND
Northern Power Corporation	45,761,042,325	50,277,963,601
Hanoi Power Corporation	29,229,574,440	-
MEE Power Transformer Manufacturing Joint Stock Company	28,893,089,380	43,306,065,242
EMIC Electric Meter Joint Stock Company	24,915,279,936	10,387,961,083
Electrical Equipment Joint Stock Company	24,719,794,752	983,072,592
Southern Power Corporation	10,427,206,800	73,561,955,212
Others	3,726,752,172	9,110,291,388
	167,672,739,805	**187,627,309,118**
In which:		
Short-term trade receivables from related parties (Details stated in Note 28)	78,800,202,177	63,159,929,902

6. OTHER RECEIVABLES

	Closing balance VND	Opening balance VND
a. Short-term		
Deposits and mortgages	236,138,970	3,249,684,932
Import VAT receivable pending refund	2,947,719,917	2,947,719,917
Loan interest receivables	-	2,547,728,027
Advances	60,000,000	60,000,000
Other receivables	2,046,404,406	946,436,208
	5,290,263,293	**9,751,569,084**
b. Long-term		
Deposits	10,000,000	10,000,000
	10,000,000	**10,000,000**
In which:		
Other receivables from related parties (Details stated in Note 28)	2,042,007,397	2,520,547,944

7. INVENTORIES

	Closing balance		Opening balance	
	Cost VND	Provision VND	Cost VND	Provision VND
Goods in transit	13,833,096,855	-	-	-
Work in progress	14,819,686,008	-	-	-
	28,652,782,863	**-**	**-**	**-**

8. PREPAYMENTS

	Closing balance VND	Opening balance VND
a. Short-term		
Communication expenses	2,601,428,571	44,727,273
Office rental fee	595,990,080	595,990,080
Other short-term prepayments	1,164,963,068	631,378,575
	4,362,381,719	**1,272,095,928**
b. Long-term		
Loan-relatedfee	49,594,375,996	-
Office furniture	1,995,281,719	2,876,738,618
Tools and supplies issued for consumption	64,074,696	45,947,209
Other long-term prepayments	85,053,982	107,868,268
	51,738,786,393	**3,030,554,095**

9. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Machinery and equipment	Motor vehicles	Office equipment	Total
	VND	VND	VND	VND
COST				
Opening balance	**173,522,250**	**6,223,440,250**	**2,915,489,469**	**9,312,451,969**
Closing balance	**173,522,250**	**6,223,440,250**	**2,915,489,469**	**9,312,451,969**
ACCUMULATED DEPRECIATION				
Opening balance	**106,123,917**	**4,094,715,120**	**1,234,792,171**	**5,435,631,208**
Charge for the period	16,460,000	542,310,031	295,400,947	854,170,978
Closing balance	**122,583,917**	**4,637,025,151**	**1,530,193,118**	**6,289,802,186**
NET BOOK VALUE				
Opening balance	**67,398,333**	**2,128,725,130**	**1,680,697,298**	**3,876,820,761**
Closing balance	**50,938,333**	**1,586,415,099**	**1,385,296,351**	**3,022,649,783**

The cost of the Company's tangible fixed assets includes VND 69,722,250 as at 30 June 2025 (as at 31 December 2024: VND 69,722,250) of assets which have been fully depreciated but are still in use.

10. INCREASES, DECREASES IN INTANGIBLE ASSETS

	Computer software	Total
	VND	VND
COST		
Opening balance	**17,644,588,750**	**17,644,588,750**
Closing balance	**17,644,588,750**	**17,644,588,750**
ACCUMULATED AMORTISATION		
Opening balance	**4,500,581,668**	**4,500,581,668**
Charge for the period	1,755,618,875	1,755,618,875
Closing balance	**6,256,200,543**	**6,256,200,543**
NET BOOK VALUE		
Opening balance	**13,144,007,082**	**13,144,007,082**
Closing balance	**11,388,388,207**	**11,388,388,207**

The cost of the Company's intangible assets includes VND 88,400,000 as at 30 June 2025 (as at 31 December 2024: VND 88,400,000) of assets which have been fully amortised but are still in use.

11. LONG-TERM FINANCIAL INVESTMENTS

			Closing balance			Opening balance
			VND			VND
	Cost	Provision	Fair value	Cost	Provision	Fair value
Investments in subsidiaries	**4,704,104,593,727**	**(27,233,735,817)**	**-**	**4,707,309,678,727**	**(30,173,431,011)**	**-**
Vietnam Electric Cable Corporation	1,635,051,441,670	-	(ii)	1,638,256,526,670	-	(ii)
Electrical Equipment Joint Stock Company	985,139,460,770	-	(ii)	985,139,460,770	-	(ii)
Hanoi Electromechanical Manufacturing Joint Stock Company	332,061,707,611	-	(ii)	332,061,707,611	-	(ii)
EMIC Electrical Measuring Instrument Joint Stock Company	112,485,000,000	-	(ii)	112,485,000,000	-	(ii)
CFT Vina Copper Company Limited	355,644,952,503	-	(ii)	355,644,952,503	-	(ii)
GELEX Power Generation Co., Ltd	882,715,444,864	-	(ii)	882,715,444,864	-	(ii)
MEE Power Transformer Manufacturing Joint Stock Company	345,671,586,309	(4,376,791,920)	(ii)	345,671,586,309	(16,413,502,370)	(ii)
GELEX Electricity Trading Joint Stock Company	55,335,000,000	(22,856,943,897)	(ii)	55,335,000,000	(13,759,928,641)	(ii)
Investment in associate	**1,213,854,544,737**	**-**	**1,805,542,195,500**	**-**	**-**	
Dong Anh Electrical Equipment Corporation – Joint Stock Company (i)	1,213,854,544,737	-	1,805,542,195,500	-	-	-
Equity investments in other entities	**1,111,361,869,099**	**-**	**-**	**1,111,361,869,099**	**-**	**-**
GELEX Infrastructure Joint Stock Company	1,111,361,869,099	-	(ii)	1,111,361,869,099	-	(ii)
	7,029,321,007,563	**(27,233,735,817)**		**5,818,671,547,826**	**(30,173,431,011)**	

(i) The fair value of the investment is determined based on the closing price of shares on the UPCoM stock exchange on 30 June 2025.

(ii) The Company has not determined the fair value of these financial investments at the end of the accounting period/fiscal year because current regulations do not have specific guidance on determining the fair value of financial investments in unlisted companies.

Performance of the Company's subsidiaries during the period is as follows:

	Current period	Prior period
Vietnam Electric Cable Corporation	Profitable	Profitable
Electrical Equipment Joint Stock Company	Profitable	Profitable
Hanoi Electromechanical Manufacturing Joint Stock Company	Profitable	Profitable
EMIC Electrical Measuring Instrument Joint Stock Company	Profitable	Profitable
CFT Vina Copper Co., Ltd	Profitable	Profitable
GELEX Power Generation Co., Ltd.	Profitable	Profitable
MEE Power Transformer Manufacturing Joint Stock Company	Profitable	Profitable
GELEX Electricity Trading Joint Stock Company	Loss. The projects continue to be implemented	Loss. The projects continue to be implemented

The main transactions between the Company and its subsidiaries during the period are presented in Note 28.

12. SHORT-TERM TRADE PAYABLES

	Closing balance		Opening balance	
		VND		VND
	Amount	Amount able to be paid off	Amount	Amount able to be paid off
EMIC Electrical Measuring Instrument Joint Stock Company	84,563,759,744	84,563,759,744	122,929,420,444	122,929,420,444
Ngo Han Joint Stock Company	10,446,256,029	10,446,256,029	15,847,299,144	15,847,299,144
Others	35,905,293,637	35,905,293,637	14,633,819,155	14,633,819,155
	130,915,309,410	**130,915,309,410**	**153,410,538,743**	**153,410,538,743**
In which:				
Short-term trade payables to related parties (Details stated in Note 28)	84,563,759,744	84,563,759,744	123,026,332,084	123,026,332,084

13. TAXES AND RECEIVABLES FROM/PAYABLES TO THE STATE BUDGET

	Opening balance	Paid during the period	Offset during the period	Closing balance
	VND	VND	VND	VND
a. Tax receivables				
Corporate income tax	254,361,769	-	-	254,361,769
Value added tax	11,519,304,307	-	-	11,519,304,307
	11,773,666,076	**-**	**-**	**11,773,666,076**

	Opening balance	Payable during the period	Paid during the period	Closing balance
	VND	VND	VND	VND
b. Tax payables				
Value added tax	185,607,946	7,755,892,024	7,941,499,970	-
Import and export tax	-	114,294,355	114,294,355	-
Personal income tax	164,783,067	4,385,682,262	4,417,683,333	132,781,996
Other taxes and payables	-	3,617,748,482	3,617,748,482	-
	350,391,013	**15,873,617,123**	**16,091,226,140**	**132,781,996**

14. ACCRUED EXPENSES

	Closing balance	Opening balance
	VND	VND
a. Short-term accrued expenses		
Interest expenses	8,050,804,290	123,312,226
Others	1,224,532,746	253,023,125
	9,275,337,036	**376,335,351**
b. Long-term accrued expenses		
Other accruals	1,271,185,764	1,271,185,764
	1,271,185,764	**1,271,185,764**

15. OTHER PAYABLES

	Closing balance	Opening balance
	VND	VND
a. Short - term		
Dividend payables	200,960,000	300,158,360,000
Loan interest expenses	397,774,844	18,176,959,209
Others	150,201,600	110,989,778
	748,936,444	**318,446,308,987**
b. Long - term		
Others	1,643,757,080	1,972,508,498
	1,643,757,080	**1,972,508,498**
In which:		
Other payables to related parties (Details stated in Note 28)	1,643,757,080	282,408,519,454

16. ADVANCES FROM CUSTOMERS

	Closing balance	Opening balance
	VND	VND
a. Short-term advances from customers		
Southern Power Corporation	16,677,409,860	-
	16,677,409,860	-
a. Long-term advances from customers		
Sembcorp Solar Vietnam Pte.Ltd.	21,454,612,045	21,454,612,045
	21,454,612,045	**21,454,612,045**

17. SHORT-TERM LOANS

	Opening balance		In the period		Closing balance	
		VND		VND		VND
	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
Short-term loans						
Loans from banks (i)	209,086,520,617	209,086,520,617	268,430,768,325	234,524,031,414	242,993,257,528	242,993,257,528
Short-term loans from related parties (Details stated in Note 28)	440,000,000,000	440,000,000,000	385,000,000,000	825,000,000,000	-	-
	649,086,520,617	**649,086,520,617**	**653,430,768,325**	**1,059,524,031,414**	**242,993,257,528**	**242,993,257,528**

(i) Details of loans from banks:

Banks	Closing balance	Opening balance	Maturity date	Interest rate	Loan purposes	Collateral
	VND	VND		%/year		
Vietnam Technological and Commercial Joint Stock Bank - Main transaction Office	103,409,313,258	94,773,804,580	The loan term is 6 months. Interest is paid monthly. The last contract expires on 24 December 2025.	4.6%	Payment for goods purchased	Unsecured.
HSBC Bank Limited ("HSBC")	88,363,829,835	70,136,666,233	Loan term 05 months. Interest is paid monthly, calculated in full months from the disbursement date according to each loan contract. The last contract expires on 27 November 2025.	4.5% - 4.7%	Payment for goods purchased	Pledge of receivables arising from financing provided by HSBC.
Standard Chartered Bank (Vietnam) Limited	42,211,904,802	27,297,843,573	The loan term is 120 days. Interest is paid monthly. The last contract expires on 19 August 2025.	4.6%	Payment for goods purchased	Pledge of receivables arising from the loan and guaranteed by GELEX Group Joint Stock Company.
BNP Paribas Bank - Hanoi Branch	9,008,209,633	6,848,519,652	The loan term is 05 months. Interest is paid monthly. The last contract expires on 24 September 2025.	4.7%	Payment for goods purchased	Pledge of receivables arising from financing provided by BNP Paribas Bank - Hanoi Branch.
Bank for Investment and Development of Vietnam Transaction Office 1	-	10,029,686,579				
	242,993,257,528	**209,086,520,617**				

18. LONG-TERM LOANS

	Opening balance		In the period		Closing balance	
		VND		VND		VND
	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
Loans from banks	-	-	1,067,269,600,000	-	1,067,269,600,000	1,067,269,600,000
	-	**-**	**1,067,269,600,000**	**-**	**1,067,269,600,000**	**1,067,269,600,000**

(i) Details of loans from banks:

Agent of the lender	Closing balance	Opening balance	Maturity date	Interest rate	Loan purposes	Collaterals
	VND	VND		%/year		
The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch	1,067,269,600,000	-	The loan term is 5 years. Interest is paid semi-annually. The last contract expires on 24 April 2030.	6.45%	Expanding business operations through the acquisition of shares in Dong Anh Electrical Equipment Corporation – JSC ("EEMC")	45,000,000 shares of GELEX Electricity Joint Stock Company and 30,000,000 shares of GELEX Infrastructure Joint Stock Company owned by Gelex Group Joint Stock Company under the Guarantee Contract No. GELEXGEE2025.

As at 30 June 2025, the medium and long-term loan represents a USD-denominated loan from The Hongkong and Shanghai Banking Corporation – Singapore Branch, under the Credit Agreement dated 24 April 2025, with a value of USD 41.120 million. The loan term is 5 years from the first disbursement date, with principal repayment due at maturity. Interest is calculated semi-annually, at a rate comprising a margin plus the SOFR rate and is guaranteed by HSBC Limited Liability Company. In addition, the Company signed the exchange rate and interest rates of the two currencies agreement with Vietnam Technological and Commercial Joint Stock Bank ("Techcombank") in relation to this loan.

Repayment schedule for long-term loans is presented as follows:

	Closing balance	Opening balance
	VND	VND
In the second year	266,817,400,000	-
From the third year to the fifth year	800,452,200,000	-
	1,067,269,600,000	**-**

19. OWNERS' EQUITY

Movement in owners' equity

	Owners' contributed capital	Share premium	Investment and development fund	Retained earnings	Total
	VND	VND	VND	VND	VND
For the six-month period ended June 30, 2024					
Prior period's opening balance	**3,000,000,000,000**	**835,287,500,000**	**5,000,000,000**	**1,078,202,564,542**	**4,918,490,064,542**
Profit for the period	-	-	-	297,807,103,678	297,807,103,678
Dividends declared	-	-	-	(300,000,000,000)	(300,000,000,000)
Prior period's closing balance	**3,000,000,000,000**	**835,287,500,000**	**5,000,000,000**	**1,076,009,668,220**	**4,916,297,168,220**
For the six-month period ended June 30, 2025					
Current period's opening balance	**3,000,000,000,000**	**835,287,500,000**	**5,000,000,000**	**1,332,022,124,449**	**5,172,309,624,449**
Profit for the period	-	-	-	1,232,490,010,257	1,232,490,010,257
Capital increase (i)	659,999,560,000	(610,235,960,000)	-	-	49,763,600,000
Dividends declared (ii)	-	-	-	(610,000,000,000)	(610,000,000,000)
Current period's closing balance	**3,659,999,560,000**	**225,051,540,000**	**5,000,000,000**	**1,954,512,134,706**	**5,844,563,234,706**

(i) Capital increase during the period:

- According to Resolution No. 62/2024/GE/NQ-HDQT dated December 6, 2024, the Board of Directors has approved the plan to implement the issuance of shares under the employee stock option program ("ESOP 2024 Program"). As at 6 March 2025, the Company has completed the issuance of 5,000,000 shares equivalent to an increase in charter capital VND 50,000,000,000.

- According to Resolution of the General Meeting of Shareholders No. 01/2025/GE/NQ-DHĐCD dated 25 March 2025 and Resolution of the Board of Directors No. 15/2025/NQ-HDQT dated 28 March 2025 on the implementation of a share issuance to increase capital from owners' equity, the Company completed the issuance of 60,999,956 shares on April 29, 2025, equivalent to an increase in charter capital VND 609,999,560,000.

(ii) According to Resolution of the General Meeting of Shareholders No. 01/2025/GE/NQ-DHDCD dated 25 March 2025 and Resolution of the Board of Directors No. 18/2025/NQ-HDQT dated 10 April 2025, the Board of Directors of the Company has approved the payment of the remaining dividend in 2024 at the rate of 20% of par value.

Share

	Closing balance	Opening balance
Number of shares issued to the public	365,999,956	300,000,000
Ordinary shares	365,999,956	300,000,000
Number of outstanding shares in circulation	365,999,956	300,000,000
Ordinary shares	365,999,956	300,000,000
In which:		
Number of shares issued during the period	65,999,956	-

An ordinary share has par value of VND 10,000

Charter capital

According to the 11th amended Enterprise Registration Certificate dated 22 May 2025, the Company's charter capital is VND 3,659,999,560,000. As at 30 June 2025, the charter capital has been fully contributed by shareholders. Details are as follows:

	Contributed capital			
	Closing balance		Opening balance	
	VND	%	VND	%
GELEX Group Joint Stock Company	2,879,947,200,000	78.7%	2,399,956,000,000	80.0%
Computer - Communication - Control 3C Incorporation	180,000,000,000	4.9%	150,000,000,000	5.0%
Others	600,052,360,000	16.4%	450,044,000,000	15.0%
	3,659,999,560,000	**100%**	**3,000,000,000,000**	**100%**

20. OFF BALANCE SHEET ITEMS

Foreign currencies:

	Closing balance	Opening balance
USD	1,392.30	1,929.05

Operating lease assets:

	Closing balance VND	Opening balance VND
Within one year	339,105,496	1,132,580,160
	339,105,496	**1,132,580,160**

Guarantee commitments

As at 30 June 2025, the Company has guaranteed a number of short-term, medium-term and long-term credit contracts of EMIC Electric Measuring Equipment Joint Stock Company, MEE Power Transformer Manufacturing Joint Stock Company, Vietnam Copper Wire CFT Company, and GELEX Electricity Trading Joint Stock Company.

The balances under the credit contracts of the above companies guaranteed by the Company as at 30 June 2025 are VND 84.9 billion, VND 129.4 billion, VND 238.3 billion, and VND 30.7 billion, respectively.

21. REVENUE OF GOODS SOLD AND SERVICES RENDERED

	Current period VND	Prior period VND
Sales of goods	637,314,452,026	421,217,909,639
Sales of services	-	171,000,000
	637,314,452,026	**421,388,909,639**
In which: Revenue from related parties (Details stated in Note 28)	247,334,503,680	329,553,196,639

22. COST OF GOODS SOLD AND SERVICES RENDERED

	Current period VND	Prior period VND
Cost of goods sold	630,419,040,041	415,254,737,597
	630,419,040,041	**415,254,737,597**

23. FINANCIAL INCOME

	Current period VND	Prior period VND
Dividends and profits received	1,265,619,967,450	349,988,351,333
Bank and loan interest	635,240,262	11,972,135,222
Foreign exchange gain	510,818,314	2,499,291,655
Profits from the sale of investments	-	(1,469,633,587)
	1,266,766,026,026	**362,990,144,623**

24. FINANCIAL EXPENSES

	Current period VND	Prior period VND
Interest expenses	24,464,651,390	53,540,981,208
Foreign exchange loss	81,864,379	5,533,422,980
Fees related to the loan	1,273,887,789	1,434,910,395
(Reversal) of provision for impairment of investments	(2,939,695,194)	(14,303,488,127)
LC UPAS fees, documentary acceptance fee, interest expense on deferred purchases	-	7,564,144,505
Other financial expenses	4,525,283	433,131,809
	22,885,233,647	**54,203,102,770**
In which:		
Financial expense to related parties (Details stated in Note 28)	13,053,561,640	9,074,520,545

25. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	Current period VND	Prior period VND
Selling expenses incurred in the period		
Labour	630,700,000	1,110,883,515
Out-sourced services	2,399,880,152	957,930,150
Other expenses	292,311,787	325,974,962
	3,322,891,939	**2,394,788,627**
General and administration expenses incurred in the period		
Labour	6,517,203,799	6,406,764,758
Depreciation and amortisation	1,473,448,769	1,270,867,203
Raw materials	13,478,182	14,384,209
Out-sourced services	4,425,941,901	3,212,935,689
Other expenses	2,533,204,864	3,834,961,159
	14,963,277,515	**14,739,913,018**

26. PRODUCTION COST BY NATURE

	Current period	Prior period
	VND	VND
Labour	7,147,903,799	7,517,648,273
Depreciation and amortisation	1,473,448,769	1,270,867,203
Raw materials	13,478,182	14,384,209
Out-sourced services	6,825,822,053	4,170,865,839
Other monetary expenses	2,825,516,651	4,160,936,121
	18,286,169,454	**17,134,701,645**

27. CURRENT CORPORATE INCOME TAX EXPENSE

The current corporate income tax expense for the period was computed as follows:

	Current period	Prior period
	VND	VND
Profit before tax	**1,232,490,010,257**	**297,807,103,678**
Adjustments for taxable profit	**(1,263,865,145,624)**	**(325,661,085,198)**
Add back adjustments:	1,756,480,637	24,340,158,727
- Loss on revaluation of foreign currency items at the end of Current period	*798,576*	*2,309,040*
- Non-deductible depreciation expenses of car	*342,310,031*	*302,310,031*
- Remuneration of the non-executive directors	*450,000,000*	*450,000,000*
- Adjust the estimate of investment transfer fees	-	*21,355,138,585*
- Other non-deductible expenses	*963,372,030*	*2,230,401,071*
Less adjustments:	1,265,621,626,261	350,001,243,925
- Dividends, profit received	*1,265,619,967,450*	*349,988,351,333*
- Loss on revaluation of foreign currency items at the end of Prior period	*1,658,811*	*12,892,592*
Losses of previous periods carried forward	-	-
Taxable loss	*(31,375,135,367)*	*(27,853,981,520)*
Corporate income tax expense based on taxable profit in the Current period	-	-

The losses carried forward from the previous periods are detailed as follows:

Year incurred	Can be utilized up to	Estimated tax losses	Utilized up to date 31 December 2024	Utilized during the period	Utilized up to 30 June 2025	Unutilized as at 30 June 2025
		VND	VND	VND	VND	VND
2021	2026	124,410,522,883	(43,582,731,734)	-	(43,582,731,734)	80,827,791,149
2024	2029	46,361,508,040	-	-	-	46,361,508,040
2025	2030	31,375,135,367	-	-	-	31,375,135,367
		202,147,166,290	**(43,582,731,734)**	**-**	**(43,582,731,734)**	**158,564,434,556**

Because the application of tax laws and regulations to enterprises to different types of transactions can be interpreted in different ways, the tax amounts presented in the interim separate financial statements are subject to change according to the final decision of the tax authority. The Company has not recognized deferred income tax assets for this accumulated loss due to the uncertainty of future taxable profits

28. RELATED PARTY TRANSACTIONS AND BALANCES

List of related parties with significant transactions and balances for the period:

Related parties	Relationship
GELEX Group Joint Stock Company	Parent company
Vietnam Electric Cable Corporation	Subsidiary
Electrical Equipment Joint Stock Company	Subsidiary
Hanoi Electromechanical Manufacturing Joint Stock Company	Subsidiary
EMIC Electrical Measuring Instrument Joint Stock Company	Subsidiary
CFT Vina Copper Co., Ltd	Subsidiary
GELEX Power Generation Co., Ltd.	Subsidiary
GELEX Electricity Trading Joint Stock Company	Subsidiary
MEE Power Transformer Manufacturing Joint Stock Company	Subsidiary
GELEX Technology Co., Ltd.	Subsidiary (in the progress of capital contribution)
Phu Thanh My Joint Stock Company	Indirect subsidiary
CADIVI Dong Nai Company Limited	Indirect subsidiary
CADIVI Mien Bac Company Limited	Indirect subsidiary
GELEX Infrastructure Joint Stock Company	Affiliate
Computer - Communication - Control 3C Incorporation	Shareholder/Related party of the member of the Board of Directors
GVI Joint Stock Company	Related party of the member of Board of Directors
S.A.S - CTAMAD Co., Ltd	Affiliates of Subsidiary
HEM Electromechanical Manufacturing Joint Stock Company	Indirect affiliates

During the period, the Company entered into the following significant transactions with its related parties:

	Current period	Prior period
	VND	VND
Revenue from goods sold and services rendered	**247,334,503,680**	**329,553,196,639**
Electrical Equipment Joint Stock Company	138,633,699,482	22,426,163,613
MEE Power Transformer Manufacturing Joint Stock Company	66,852,286,827	16,295,077,047
EMIC Electrical Measuring Instrument Joint Stock Company	41,848,517,371	22,021,052,040
CADIVI Dong Nai Company Limited	-	252,587,512,463
HEM Electromechanical Manufacturing Joint Stock Company	-	11,964,525,895
Hanoi Electromechanical Manufacturing Joint Stock Company	-	4,105,865,581
GELEX Group Joint Stock Company	-	90,000,000
GELEX Infrastructure Joint Stock Company	-	45,000,000
Vietnam Electric Cable Corporation	-	9,000,000
GELEX Electricity Trading Joint Stock Company	-	9,000,000
Purchases of goods and services	**379,551,221,070**	**94,012,730,819**
EMIC Electrical Measuring Instrument Joint Stock Company	378,825,543,330	90,917,355,870
GELEX Group Joint Stock Company	725,677,740	2,718,801,644
Vietnam Electric Cable Corporation	-	376,573,305

	Current period VND	Prior period VND
Payment on behalf	**3,700,583,345**	**1,609,084,259**
GELEX Technology Co., Ltd.	2,042,007,397	-
GELEX Group Joint Stock Company	808,913,075	608,914,343
CFT Vina Copper Co., Ltd	350,322,432	358,274,537
EMIC Electrical Measuring Instrument Joint Stock Company	218,917,234	224,881,314
Vietnam Electric Cable Corporation	210,317,400	287,850,416
Electrical Equipment Joint Stock Company	21,571,014	29,523,119
CADIVI Dong Nai Company Limited	16,178,260	22,142,340
MEE Power Transformer Manufacturing Joint Stock Company	10,785,507	14,761,560
Hanoi Electromechanical Manufacturing Joint Stock Company	8,089,133	11,071,170
CADIVI Mien Bac Company Limited	8,089,133	11,071,170
GELEX Power Generation Co., Ltd.	2,696,380	3,690,390
GELEX Electricity Trading Joint Stock Company	2,696,380	3,690,390
HEM Electromechanical Manufacturing Joint Stock Company	-	22,142,340
Hanoi Electromechanical Company Limited	-	11,071,170
Lending	-	**410,000,000,000**
GELEX Group Joint Stock Company	-	210,000,000,000
CFT Vina Copper Co., Ltd	-	200,000,000,000
Borrowing	**385,000,000,000**	**560,000,000,000**
GELEX Infrastructure Joint Stock Company	200,000,000,000	-
GELEX Group Joint Stock Company	100,000,000,000	400,000,000,000
EMIC Electrical Measuring Instrument Joint Stock Company	50,000,000,000	110,000,000,000
Hanoi Electromechanical Manufacturing Joint Stock Company	35,000,000,000	30,000,000,000
GELEX Power Generation Co., Ltd.	-	20,000,000,000
Loan principal collection	**200,000,000,000**	**515,000,000,000**
CFT Vina Copper Co., Ltd	200,000,000,000	30,000,000,000
GELEX Group Joint Stock Company	-	360,000,000,000
Electrical Equipment Joint Stock Company	-	125,000,000,000
Loan principal repayments	**825,000,000,000**	**220,000,000,000**
GELEX Group Joint Stock Company	290,000,000,000	-
GELEX Infrastructure Joint Stock Company	200,000,000,000	-
EMIC Electrical Measuring Instrument Joint Stock Company	170,000,000,000	180,000,000,000
Hanoi Electromechanical Manufacturing Joint Stock Company	165,000,000,000	20,000,000,000
GELEX Power Generation Co., Ltd.	-	20,000,000,000
Loan interest income	**246,575,342**	**11,859,863,014**
CFT Vina Copper Co., Ltd	246,575,342	193,972,603
Electrical Equipment Joint Stock Company	-	8,504,109,589
GELEX Group Joint Stock Company	-	3,161,780,822
Loan interest expense	**13,053,561,640**	**9,074,520,545**
GELEX Group Joint Stock Company	4,146,575,342	3,595,890,411
GELEX Infrastructure Joint Stock Company	4,589,178,082	-
Hanoi Electromechanical Manufacturing Joint Stock Company	3,116,438,357	2,299,178,081
EMIC Electrical Measuring Instrument Joint Stock Company	1,201,369,859	2,893,698,628
GELEX Power Generation Co., Ltd.	-	285,753,425
Dividends paid	**524,991,200,000**	**263,245,600,000**
GELEX Group Joint Stock Company	479,991,200,000	239,995,600,000
Computer - Communication - Control 3C Incorporation	30,000,000,000	15,750,000,000
GVI Joint Stock Company	15,000,000,000	7,500,000,000

	Current period	Prior period
	VND	VND
Dividends, profits received	**1,268,825,052,450**	**349,988,351,333**
Vietnam Electric Cable Corporation	558,179,050,000	221,769,393,333
Electrical Equipment Joint Stock Company	526,444,842,000	14,842,458,000
EMIC Electrical Measuring Instrument Joint Stock Company	101,236,500,000	56,242,500,000
Hanoi Electromechanical Manufacturing Joint Stock Company	44,527,374,000	-
GELEX Power Generation Co., Ltd.	38,437,286,450	57,134,000,000
Income from disposal of tools and instruments	**-**	**50,166,555**
GELEX Group Joint Stock Company	-	36,181,931
GELEX Electricity Trading Joint Stock Company	-	13,984,624
Reduction of investment value	**-**	**(3,638,125,063)**
GELEX Infrastructure Joint Stock Company	-	(3,638,125,063)

Remuneration paid to the Board of Directors, Board of Executive Officers and other management member during the period is as follows:

	Current period	Prior period
	VND	VND
Income of the Board of Directors (i)	989,000,000	950,000,000
Income of the Board of Executive Officers and other management members (ii)	1,376,369,565	1,528,000,000
Remuneration of the Board of Supervisors (iii)	120,000,000	120,000,000
	2,485,369,565	**2,598,000,000**

(i) Include remuneration, salary and other income of the member of the Board of Executive Officers included in the Company's business expenses for the 6-monnth ended 30 June 2025, details are as follows:

		Current period	Prior period
		VND	VND
Remuneration	**Position**	**360,000,000**	**360,000,000**
Mr. Le Ba Tho	Chairman from 25 March 2025	90,000,000	60,000,000
Mr. Nguyen Van Tuan	Chairman to 25 March 2025	60,000,000	120,000,000
Mr. Do Duy Hung	Member	60,000,000	60,000,000
Mr. Dang Phan Tuong	Member	60,000,000	60,000,000
Mr. Nguyen Duc Luyen	Member	60,000,000	30,000,000
Mr. Nguyen Trong Tieu	Member	30,000,000	30,000,000
		-	
Salaries and other income		**622,000,000**	**586,000,000**
Mr. Le Ba Tho	Chairman from 25 March 2025	7,000,000	4,000,000
Mr. Nguyen Van Tuan	Chairman to 25 March 2025	1,000,000	4,000,000
Mr. Dang Phan Tuong	Member	187,000,000	154,000,000
Mr. Do Duy Hung	Member	427,000,000	424,000,000
Mr. Nguyen Duc Luyen	Member	7,000,000	4,000,000
Total		**989,000,000**	**950,000,000**

(ii) Include salary and other income of the Chief Executive Officer and other managers included in the Company's business expenses for the 6-month ended 30 June 2025, details are as follows:

		Current period	Prior period
		VND	VND
Mr. Nguyen Trong Trung	Chief Executive Officer	801,000,000	798,000,000
Other management members		575,369,565	730,000,000
		1,376,369,565	**1,528,000,000**

(iii) Include remuneration of each member of the Board of Supervisors included in the Company's business expenses for the 6-month period ended 30 June 2025, details are as follows:

		Current period	Prior period
		VND	VND
Remuneration	**Position**		
Mr. Dao Viet Dinh	Head of the Board of Supervisors	60,000,000	60,000,000
Mr. Nguyen Hoang Viet	Member	30,000,000	30,000,000
Ms. Bui Thi Trang	Member	30,000,000	30,000,000
		120,000,000	**120,000,000**

Significant related party balances as at the balance sheet date were as follows:

	Closing balance	Opening balance
	VND	VND
Short-term trade receivables	**78,800,202,177**	**63,159,929,902**
MEE Power Transformer Manufacturing Joint Stock Company	28,893,089,380	43,306,065,242
EMIC Electrical Measuring Instrument Joint Stock Company	24,915,279,936	10,387,961,083
Electrical Equipment Joint Stock Company	24,719,794,752	983,072,592
GELEX Group Joint Stock Company	217,051,682	-
Vietnam Electric Cable Corporation	54,986,427	15,374,290
HEM Electromechanical Manufacturing Joint Stock Company	-	8,467,456,695
Advance to supplier	**16,510,635,761**	**-**
EMIC Electrical Measuring Instrument Joint Stock Company	16,510,635,761	-
Loan receivables	**-**	**200,000,000,000**
CFT Vina Copper Co., Ltd	-	200,000,000,000
Other short-term receivables	**2,042,007,397**	**2,520,547,944**
GELEX Technology Co., Ltd.	2,042,007,397	-
CFT Vina Copper Co., Ltd	-	2,520,547,944
Trade payables	**84,563,759,744**	**123,026,332,084**
EMIC Electrical Measuring Instrument Joint Stock Company	84,563,759,744	122,929,420,444
S.A.S - CTAMAD Co., Ltd	-	96,911,640
Other short - term payables	**-**	**280,436,010,956**
GELEX Group Joint Stock Company	-	257,640,120,546
Computer - Communication - Control 3C Incorporation	-	15,000,000,000
GVI Joint Stock Company	-	7,500,000,000
EMIC Electrical Measuring Instrument Joint Stock Company	-	260,273,972
Hanoi Electromechanical Manufacturing Joint Stock Company	-	35,616,438
Other long - term payables	**1,643,757,080**	**1,972,508,498**
CFT Vina Copper Co., Ltd	1,643,757,080	1,972,508,498

	Closing balance VND	Opening balance VND
Short - term loans	**-**	**440,000,000,000**
GELEX Group Joint Stock Company	-	190,000,000,000
EMIC Electrical Measuring Instrument Joint Stock Company	-	120,000,000,000
Hanoi Electromechanical Manufacturing Joint Stock Company	-	130,000,000,000

29. SUBSEQUENT EVENTS

According to Resolution No. 50/2025/GE/NQ-HDQT dated 07 August 2025, the Board of Directors approved the first interim dividend payment plan in 2025 with the amount of VND 1,098 billion equivalent to 30% of charter capital, the record date is 21 August 2025. The Company is expected to make this interim dividend payment to shareholders on 10 September 2025.

Nguyen Thi Van Anh	**Nguyen Thi Nga**	**Nguyen Trong Trung**
Preparer	**Chief Accountant**	**Chief Executive Officer**

26 August 2025