

MACHINES AND INDUSTRIAL EQUIPMENT CORPORATION - JSC
REVIEWED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period ended 30 June 2025

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MACHINES AND INDUSTRIAL EQUIPMENT CORPORATION - JSC

No. 7A Mac Thi Bui Street, Vinh Tuy Ward, Hanoi City

STATEMENT OF THE EXECUTIVE BOARD

The Executive Board of Machines And Industrial Equipment Corporation - JSC presents this report together with the reviewed Interim Consolidated Financial Statements for the accounting period ended 30 June 2025.

THE CORPORATION

Machines And Industrial Equipment Corporation - JSC (hereinafter referred to as "the Corporation") was formerly a State Corporation with the name of Machinery and Industrial Equipment Corporation. Machinery and Industrial Equipment Corporation was established under Decision No. 155/HDBT dated 12 May 1990 of the Council of Ministers (now the Government) and re-established under Decision No. 1117QD/TCCBDT dated 27 October 1995 of the Minister of Heavy Industry (now the Ministry of Industry and Trade). The Corporation was converted to operate under the model of Parent Company - Subsidiary Company under Decision No. 3168/QĐ-BCT dated 15 June 2010 of the Ministry of Industry and Trade. On 16 November 2015, the Ministry of Industry and Trade decided to determine the enterprise value of the Corporation to convert it to a Joint Stock Company under Decision No. 12494/QĐ-BCT.

The Corporation officially switched to operating in the form of a Joint Stock Company with the trading name of Machines And Industrial Equipment Corporation - JSC according to the 7th change in the Certificate of Business Registration of the Joint Stock Company dated 20 January 2017, and subsequent amendments, the 13th change on 15 August 2025 issued by the Department of Finance of Hanoi City.

The Charter Capital of the Corporation according to the 13th amended Certificate of Business Registration of the Joint Stock Company dated 15 August 2025 is: VND 1,419,915,000,000 (*In words: One thousand, four hundred and nineteen billion, nine hundred and fifteen million dong*).

International transaction name: MACHINES AND INDUSTRIAL EQUIPMENT CORPORATION.

The abbreviation is: MIE.

The Corporation's shares are currently traded on the UpCOM exchange with the trading code MIE.

As of the reporting date, MIE shares remain under warning status in accordance with Decision No. 262/QĐ-SGDHN dated 1 April 2025.

The Corporation's head office is located at No. 7A Mac Thi Bui Street, Vinh Tuy Ward, Hanoi City, Vietnam.

THE BOARD OF DIRECTORS, BOARD OF SUPERVISORS AND EXECUTIVE BOARD

The members of the Board of Directors, the Board of Supervisors and the Executive Board who have led the Corporation during the period and to the date of this Report are as follows:

The Board of Directors

Mr. Tran Quoc Toan	Chairman	
Mr. Le Huy Hai	Member	
Mr. Vu Trung Thuc	Member	
Mr. Cu Ngoc Phuong	Member	
Mr. Hoang Minh Viet	Member	Dismissed on 26/6/2025

The Board of Supervisors

Mr. Dinh Quang Hoa	Head of Board of Supervisors
Ms. Le Thi Minh Huyen	Member
Ms. Nguyen Thi Khanh Ly	Member

STATEMENT OF THE EXECUTIVE BOARD (CONTINUED)

THE BOARD OF DIRECTORS, BOARD OF SUPERVISORS AND EXECUTIVE BOARD (CONTINUED)

The Executive Board

Mr. Le Huy Hai	General Director	
Mr. Nguyen Van Giap	Deputy General Director	Appointed on 05/8/2025
Mr. Vu Trung Thuc	Deputy General Director	
Mr. To Hong Dan	Deputy General Director	Appointed on 09/4/2025
Mr. Dau Huy Ngoc Linh	Deputy General Director	

SUBSEQUENT EVENTS AFTER THE END OF THE ACCOUNTING PERIOD

According to the Executive Board, from a materiality perspective, there were no extraordinary events occurring after the accounting book closing date that would affect the Corporation's financial position or operations, necessitating any adjustment or disclosure in the interim Consolidated Financial Statements for the accounting period ended 30 June 2025.

AUDITORS

The accompanying interim Consolidated Financial Statements have been reviewed by CPA VIETNAM Auditing Company Limited - An independent member firm of INPACT.

THE EXECUTIVE BOARD'S STATEMENT OF RESPONSIBILITY

The Executive Board of the Corporation is responsible for preparing the interim Consolidated Financial Statements, which give a true and fair view of the financial position of the Corporation as at 30 June 2025, and its consolidated interim results of operations and its consolidated interim cash flows for the accounting period then ended in accordance with Vietnamese Accounting Standards, current Vietnamese Enterprise Accounting Regime and legal regulations related to the preparation and presentation of interim Consolidated Financial Statements. In preparing these interim Consolidated Financial Statements, the Executive Board 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 Consolidated Financial Statements;
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the interim Consolidated Financial Statements so as to minimize material misstatements due to fraud or error;
- Prepare the interim Consolidated Financial Statements on a going concern basis unless it is inappropriate to presume that the Corporation will continue in business.

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


MACHINES AND INDUSTRIAL EQUIPMENT CORPORATION - JSC

No. 7A Mac Thi Bui Street, Vinh Tuy Ward, Hanoi City

STATEMENT OF THE EXECUTIVE BOARD (CONTINUED)

THE EXECUTIVE BOARD'S STATEMENT OF RESPONSIBILITY (CONTINUED)

The Executive Board confirms that the Corporation has complied with the above requirements in preparing these interim Consolidated Financial Statements.

For and on behalf of the Executive Board, 



Le Huy Hai

General Director

Hanoi, 29 August 2025

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REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: **The Shareholders**
The Board of Directors, the Board of Supervisors and the Executive Board
Machines and Industrial Equipment Corporation - JSC

We have reviewed the interim accompanying Consolidated Financial Statements of Machines and Industrial Equipment Corporation - JSC, prepared on 29 August 2025 as set out from page 08 to page 71, which comprise the interim Consolidated Balance Sheet as at 30 June 2025, the interim Consolidated Income Statements, and interim Consolidated Statement of Cash Flows for the accounting period then ended, and the Notes to the interim Consolidated Financial Statements.

Board of Executive Officers' Responsibility

The Board of Executive Officers of the Corporation is responsible for the preparation and fair presentation of the interim Consolidated Financial Statements of the Corporation in accordance with Vietnamese Accounting Standards, the Vietnamese enterprise accounting regime, and all applicable legal regulations relating to the preparation and presentation of interim Consolidated Financial Statements and for such internal control the Board of Executive Officers determines is necessary to enable the preparation of interim Consolidated Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on these interim Consolidated Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

Basis for Qualified Conclusion

- (1) As presented in Note 5.3; Section 5.4; Note 5.5, Part 5 "Notes to the interim Consolidated Financial Statements", the Corporation has a number of outstanding debts on 30 June 2025 as follows: Accounts receivable from customers of The Vietnam National Complete Equipment And Technics Import Export Corporation Limited: VND 59,039,493,041; Advance payments to sellers of Mechanical Products Export Import Company Limited: VND 20,549,503,289; Other receivables of The Vietnam National Complete Equipment And Technics Import - Export Corporation Limited: VND 6,115,416,932. These are outstanding debts on 30 September 2014 (the time of determining the enterprise value for equitization) but have not been processed when determining the enterprise value as well as when announcing the enterprise value for equitization and the accounts receivable of Mechanical Products Export - Import Company Limited arising after 30 September 2014 that are overdue for payment on 30 June 2025 with a value of: VND 20,800,288,813 (for which a provision of VND 543,275,781 has been recognized). At the time of issuance of this interim Consolidated Financial Statements, the Parent Company and four wholly - owned subsidiaries are awaiting approval from the competent authority for the equitization settlement and the settlement of related issues, including outstanding debts.

Basis for Qualified Conclusion (Continued)

Therefore, the Corporation has not yet made provisions for doubtful debts for these debts. We were also unable to perform alternative review procedures to assess the value of the provisions required to be made on 30 June 2025. Therefore, we are unable to determine whether any adjustments to these figures are necessary.

- (2) As presented in Note 5.3; Note 5.4; Note 5.5, Part 5 "Notes to the interim Consolidated Financial Statements", the Corporation has a number of outstanding debts on 30 June 2025 as follows: Accounts receivable from customers: VND 328,790,740, Prepayments to sellers: VND 234,572,661, Other receivables: VND 18,184,136,530. These are outstanding debts related to the case that occurred at the General Import - Export Trading Enterprise under Quang Trung Mechanical Engineering Company Limited (Subsidiary). According to the interim Combined Financial Statements for the accounting period 30 June 2025 of Quang Trung Mechanical Engineering Company Limited, due to the fact that the case is in the process of execution, Quang Trung Mechanical Engineering Company Limited has not yet determined the loss for the above doubtful debts. On 30 June 2025, the Corporation has not made any provision for doubtful debts for these debts. We are also unable to perform alternative review procedures to evaluate the value of the provisions to be made on 30 June 2025. Therefore, we are unable to determine whether it is necessary to adjust these figures.

Qualified Conclusion

Based on our review, except for the effects of the matters described in the "Basis for Qualified conclusion" paragraph, nothing has come to our attention that causes us to believe that the accompanying interim Consolidated Financial Statements do not present fairly, in all material respects, the financial position of the Corporation as at 30 June 2025 and its consolidated interim results of operations and consolidated interim cash flows for the accounting period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of interim Consolidated Financial Statements.

Issues to emphasize

As presented in Note 4, "Notes to the interim Consolidated Financial Statements", at the date of issuance of this Report, the work related to the equitization settlement is still being carried out and the Corporation has not received a decision from the competent authority on the approval of the settlement of the value of the State capital portion at the date of official conversion into a Joint Stock Company.

As presented in Note 5.20.b, "Notes to the interim Consolidated Financial Statements", the Charter Capital on the Certificate of Business Registration of the Joint Stock Company of the Corporation is: VND 1,419,915,000,000. On 30 June 2025, the Owner's Contributed Capital (Code 411) on the interim Consolidated Balance Sheet is VND 1,418,634,488,001, the difference of VND (1,280,511,999) compared to the Charter Capital is due to the financial handling process when the Corporation officially switches to operating in the form of a Joint Stock Company according to regulations. At the date of issuance of this Report, the Parent Company and four LLCs in which the Corporation owns 100% of capital are still waiting for competent authorities to review and approve the equitization settlement dossier. After the equitization settlement dossier is officially approved, the Corporation will make adjustments to the Charter Capital according to regulations.

As presented in Note 5.9 "Movements in Property, Plant and Equipment", Note 5.18 "Other Payables", and Note 7.1(b) "Other Information", "Notes to the interim Consolidated Financial Statements", Quang Trung Mechanical Engineering Company Limited (a subsidiary) has received the transfer of 3,500 square meters of office floor space from the Tincom City Project located at 360 Giai Phong street, Phuong Liet ward, Hanoi city. Quang Trung Mechanical Engineering Company Limited has recognized an increase in assets but has not yet recorded an increase in State capital (temporarily recorded as an increase in other payables). Upon obtaining the approval of Machines and Industrial Equipment Corporation - JSC and the guidance of the Ministry of Industry and Trade (the parent ministry and major shareholder of Machines and Industrial Equipment Corporation - JSC), the Company will recognize an increase in State capital based on the appraised value of the assets.

Issues to emphasize (Continued)

As presented in Note 7.3, “Notes to the interim Consolidated Financial Statements”, Mechanical Products Export - Import Company Limited - a subsidiary of the Corporation has restated some comparative figures of the interim Financial Statements for the accounting period ended 30 June 2025. Therefore, the Corporation has restated some comparative figures of the interim Consolidated Financial Statements for the accounting period ended 30 June 2025.

Our qualified conclusion is not affected by the above matters.



Nguyễn Tài Dũng

Vice General Director

Audit Practising Registration Certificate

No. 0133-2023-137-1

*According to authorization No.11/2025/UQ-CPA
VIETNAM dated 02/01/2025 of General Director*

For and on behalf of

CPA VIETNAM AUDITING COMPANY LIMITED

An Independent member firm of INPACT

Ha Noi, 29 August 2025

INTERIM CONSOLIDATED BALANCE SHEET

As at 30 June 2025

ASSETS	Code	Note	30/6/2025	01/01/2025
			VND	VND
A. SHORT-TERM ASSETS (100=110+120+130+140+150)	100		1,789,532,956,668	1,783,458,538,638
I. Cash and cash equivalents	110	5.1	52,032,389,346	65,798,590,433
1. Cash	111		22,532,389,346	41,298,590,433
2. Cash equivalents	112		29,500,000,000	24,500,000,000
II. Short-term investments	120	5.2	160,106,758,810	141,106,758,810
1. Trading securities	121		1,467,690,500	1,467,690,500
2. Held to maturity investments	123		158,639,068,310	139,639,068,310
III. Short-term receivables	130		758,020,163,084	795,830,661,921
1. Short-term trade receivables	131	5.3	710,437,749,624	747,831,400,735
2. Short-term repayments to suppliers	132	5.4	53,993,584,029	53,298,423,687
3. Short-term intercompany receivables	133		637,500,000	637,500,000
4. Other short-term receivables	136	5.5	67,335,950,385	63,749,571,528
5. Allowances for short-term doubtful debts	137	5.6	(74,384,620,954)	(69,686,234,029)
IV. Inventories	140	5.7	773,891,527,844	732,928,803,865
1. Inventories	141		773,891,527,844	732,928,803,865
2. Allowances for decline in value of inventories	149		-	-
V. Other current assets	150		45,482,117,584	47,793,723,609
1. Short-term prepaid expenses	151	5.8	3,627,074,930	3,691,891,240
2. Deductible VAT	152		41,207,169,208	43,611,708,146
3. Taxes and receivables from the State Budget	153	5.16	647,873,446	490,124,223
B. LONG-TERM ASSETS (200=210+220+230+240+250+260)	200		783,269,383,339	773,564,066,188
I. Long-term receivable	210		3,618,140,535	1,582,573,895
1. Other long-term receivables	216	5.5	3,618,140,535	1,582,573,895
II. Fixed assets	220		583,431,367,529	569,402,991,775
1. Tangible fixed assets	221	5.9	475,933,183,839	519,102,928,329
- Cost	222		943,086,993,702	1,018,402,332,479
- Accumulated depreciation	223		(467,153,809,863)	(499,299,404,150)
2. Finance lease fixed assets	224	5.10	76,864,648,071	19,095,659,659
- Cost	225		81,069,002,725	20,391,502,725
- Accumulated depreciation	226		(4,204,354,654)	(1,295,843,066)
3. Intangible fixed assets	227	5.11	30,633,535,619	31,204,403,787
- Cost	228		41,203,252,956	41,203,252,956
- Accumulated depreciation	229		(10,569,717,337)	(9,998,849,169)

INTERIM CONSOLIDATED BALANCE SHEET (CONTINUED)

As at 30 June 2025

ASSETS	Code	Note	30/6/2025	01/01/2025
			VND	VND
III. Investment properties	230	5.12	25,162,702,132	25,614,023,848
- Cost	231		33,755,261,371	33,755,261,371
- Accumulated depreciation	232		(8,592,559,239)	(8,141,237,523)
IV. Long-term assets in progress	240	5.13	56,197,124,519	47,744,728,569
1. Construction in progress	242		56,197,124,519	47,744,728,569
V. Long-term investments	250	5.2	29,985,014,559	31,485,014,559
1. Investments in joint ventures, associates	252		1,896,459,553	1,896,459,553
2. Investments in equity of other entities	253		28,088,555,006	28,088,555,006
3. Held to maturity investments	255		-	1,500,000,000
VI. Other long-term assets	260		84,875,034,065	97,734,733,542
1. Long-term prepaid expenses	261	5.8	84,875,034,065	97,734,733,542
TOTAL ASSETS (270 = 100+200)	270		2,572,802,340,007	2,557,022,604,826

INTERIM CONSOLIDATED BALANCE SHEET (CONTINUED)

As at 30 June 2025

RESOURCES	Code	Note	30/6/2025 VND	01/01/2025 VND
C. LIABILITIES (300=310+330)	300		1,124,208,263,935	1,110,909,194,484
I. Short-term liabilities	310		1,064,692,234,666	1,092,323,218,977
1. Short-term trade payables	311	5.14	256,847,539,094	286,160,486,503
2. Short-term advances from customers	312	5.15	53,900,358,502	83,072,579,859
3. Taxes and payables to the State Budget	313	5.16	59,907,773,387	58,307,916,760
4. Payables to employees	314		46,423,196,218	48,521,759,820
5. Short-term accrued expenses	315	5.17	26,668,159,100	26,599,841,249
6. Short-term intercompany payables	316		-	56,202,387
7. Short-term unearned revenues	318		814,513,327	2,855,677,353
8. Other short-term payables	319	5.18	76,776,520,204	46,692,975,363
9. Short-term borrowings and finance lease liabilities	320	5.19	518,770,551,034	518,528,465,026
10. Short-term provisions	321		5,516,906,067	3,057,028,942
11. Bonus and welfare fund	322		19,066,717,733	18,470,285,715
II. Long-term liabilities	330		59,516,029,269	18,585,975,507
1. Long-term accrued expenses	333	5.17	2,712,352,142	2,712,352,142
2. Other long-term payables	337	5.18	3,073,151,507	3,108,420,667
3. Long-term borrowings and finance lease liabilities	338	5.19	52,952,675,745	12,334,319,043
4. Long-term provisions	342		777,849,875	430,883,655
D. OWNER'S EQUITY (400=410+430)	400		1,448,594,076,072	1,446,113,410,342
I. Owner's equity	410	5.20	1,448,594,076,072	1,446,047,312,769
1. Contributed capital	411		1,418,634,488,001	1,418,634,488,001
2. Differences upon asset revaluation	416		(1,202,379,963)	(1,202,379,963)
3. Development and investment funds	418		32,227,046,285	32,227,046,285
4. Undistributed profit after tax	421		(35,902,555,399)	(38,128,057,824)
- Undistributed profit after tax brought forward	421a		(41,558,796,003)	(46,084,503,103)
- Undistributed profit after tax for the current period	421b		5,656,240,604	7,956,445,279
5. Capital expenditure funds	429		34,837,477,148	34,516,216,270

INTERIM CONSOLIDATED BALANCE SHEET (CONTINUED)

As at 30 June 2025

RESOURCES	Code Note	30/6/2025 VND	01/01/2025 VND
II. Funding sources and other funds	430	-	66,097,573
1. Funding sources	431	-	66,097,573
TOTAL RESOURCES (440 = 300+400)	440	2,572,802,340,007	2,557,022,604,826

Preparator



Pham Minh Duc

Responsible for accounting



Nguyen Huu Hien

Ha Noi, 29 August 2025

General Director



Le Huy Hai

INTERIM CONSOLIDATED INCOME STATEMENT

For the accounting period ended 30 June 2025

ITEMS	Code	Note	For the accounting period ended 30 June 2025	For the accounting period ended 30 June 2024
			VND	VND
1. Revenue from sales and services rendered	01	6.1	683,716,661,517	789,710,989,478
2. Deductible items	02	6.2	201,494,544	116,352,600
3. Net revenue from sales and services rendered (10=01-02)	10		683,515,166,973	789,594,636,878
4. Cost of goods sold	11	6.3	598,823,502,754	714,038,048,835
5. Gross profit from sales and services rendered (20=10-11)	20		84,691,664,219	75,556,588,043
6. Revenue from financial activities	21	6.4	6,683,275,453	7,500,249,709
7. Financial expenses	22	6.5	20,771,586,195	19,131,111,277
- In which: Interest payable	23		20,293,162,963	19,017,131,690
8. Profit (loss) in associated companies, joint ventures	24		-	-
9. Selling expenses	25	6.6	12,419,104,059	6,735,295,990
10. Administrative expenses	26	6.7	57,934,460,256	56,629,686,106
11. Net profit from operating activities {30=20+(21-22)-(25+26)}	30		249,789,162	560,744,379
12. Other income	31	6.8	72,880,614,494	6,139,375,580
13. Other expense	32	6.9	65,944,600,042	2,513,836,117
14. Other profit (40=31-32)	40		6,936,014,452	3,625,539,463
15. Total profit before tax (50=30+40)	50		7,185,803,614	4,186,283,842
16. Current corporate income tax expenses	51	6.10	1,208,302,132	945,762,964
17. Deferred corporate income tax expenses	52		-	-
18. Profit after tax (60=50-51-52)	60		5,977,501,482	3,240,520,878
19. Profit after tax attributable to the Holding Company	61		5,656,240,604	3,516,174,128
20. Profit after tax attributable to non - controlling shareholders	62		321,260,878	(275,653,250)
21. Basic earnings per Share	70	6.11	39.8	18.0

Preparator



Pham Minh Duc

Responsible for accounting



Nguyen Huu Hien

Ha Noi, 29 August 2025

General Director



Le Huy Hai

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(Under Indirect method)

For the accounting period ended 30 June 2025

ITEMS	Code	Note	For the accounting period ended 30 June 2025	For the accounting period ended 30 June 2024
			VND	VND
I. Cash flows from operating activities				
1. Net profit before tax	01		7,185,803,614	4,186,283,842
2. Adjusted for the following				
Depreciation of fixed assets and investment properties	02		19,982,973,031	19,811,493,228
Provision for bad debt	03		9,070,420,221	1,884,407,703
Gains and losses of unrealized exchange rate difference	04		(1,161,384,626)	(1,027,728,296)
Profits or losses from investment activities	05		(13,007,769,309)	(5,692,085,991)
Interest expenses	06		20,293,162,963	19,017,131,690
3. Operating income (loss) before changes in working	08		42,363,205,894	38,179,502,176
(Increase) decrease in receivables	09		110,345,022,454	3,203,491,602
(Increase) decrease in inventory	10		(40,962,723,980)	(21,225,323,954)
Increase (decrease) in payables (excluding interest payable, EIT payables)	11		(143,738,415,922)	(53,737,219,396)
(Increase) decrease in prepaid expenses	12		12,924,515,787	3,160,598,055
Interest paid	14		(19,988,209,977)	(18,367,391,882)
Enterprise income tax paid	15		(1,161,564,396)	(321,994,230)
Other cash inflows from operating activities	16		274,810,661	274,774,089
Other cash outflows from operating activities	17		(3,383,423,192)	(1,499,635,665)
Net cash inflows (outflows) from operating activities	20		(43,326,782,671)	(50,333,199,205)
II. Cash flows from investing activities				
1. Cash paid for purchasing, building fixed assets and other long-term assets	21		(2,687,015,386)	(946,731,222)
2. Proceeds from disposals of fixed assets and other long term assets	22		77,653,519,882	45,454,545
3. Payments for purchase of debt instruments of other entities	23		(126,139,068,310)	(78,816,139,523)
4. Proceeds from sales of debt instruments of other entities	24		108,639,068,310	75,816,139,523
5. Receipts of interest, dividends	27		4,821,676,253	6,711,825,503
Net cash from investing activities	30		62,288,180,749	2,810,548,826

INTERIM CONSOLIDATED CASH FLOW STATEMENT (CONTINUED)

(Under Indirect method)

For the accounting period ended 30 June 2025

ITEMS	Code	Note	For the accounting period ended 30 June 2025	For the accounting period ended 30 June 2024
			VND	VND
III. Cash flows from financing activities				
1. Proceeds from borrowings	33		385,712,736,948	384,994,541,998
2. Payments to settle debts(principal)	34		(386,343,466,896)	(343,856,707,993)
3. Payments to settle finance lease	35		(32,310,337,586)	(1,628,201,586)
4. Payments of interest, dividends	36		-	-
<i>Net cash flows from financing activities</i>	40		<i>(32,941,067,534)</i>	<i>39,509,632,419</i>
Net cash flows in the period (50 = 20+30+40)	50		(13,979,669,457)	(8,013,017,960)
Cash at beginning of period	60	5.1	65,798,590,433	55,925,027,852
Effect of exchange rate fluctuations	61		213,468,370	130,259,691
Cash at end of period (70 = 50+60+61)	70	5.1	52,032,389,346	48,042,269,583

Ha Noi, 29 August 2025

Preparator


Pham Minh Duc

Responsible for accounting


Nguyen Huu Hien

General Director


Le Huy Hai



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the accounting period ended 30 June 2025

1. BUSINESS HIGHLIGHTS**1.1 Structure of ownership**

Machines And Industrial Equipment Corporation - JSC was formerly a State Corporation with the name of Machinery and Industrial Equipment Corporation. Machinery and Industrial Equipment Corporation was established under Decision No. 155/HDBT dated 12 May 1990 of the Council of Ministers (now the Government) and re-established under Decision No. 1117/QĐ/TCCBDT dated 27 October 1995 of the Minister of Heavy Industry (now the Ministry of Industry and Trade). The Corporation was converted to operate under the model of Parent Company - Subsidiary Company under Decision No. 3168/QĐ-BCT dated 15 June 2010 of the Ministry of Industry and Trade. On 16 November 2015, the Ministry of Industry and Trade decided to determine the enterprise value of the Corporation to convert it to a Joint Stock Company under Decision No. 12494/QĐ-BCT.

The Corporation officially switched to operating in the form of a Joint Stock Company with the trading name of Machines And Industrial Equipment Corporation - JSC according to the 7th change in the Certificate of Business Registration of the Joint Stock Company dated 20 January 2017 and subsequent amendments, the 13th change on 15 August 2025 issued by the Department of Finance of Hanoi City.

The Charter Capital of the Corporation - according to the 13th amended Certificate of Business Registration of the Joint Stock Company dated 15 August 2025 is: VND 1,419,915,000,000 (*In words: One thousand, four hundred and nineteen billion, nine hundred and fifteen million dong*).

International transaction name: MACHINES AND INDUSTRIAL EQUIPMENT CORPORATION.

The abbreviation is: MIE.

The Corporation's shares are currently traded on the Upcom exchange with the trading code MIE.

As of the reporting date, MIE shares remain under warning status in accordance with Decision No. 262/QĐ-SGDHN dated 1 April 2025.

The Corporation's head office is located at No. 7A Mac Thi Bui Street, Vinh Tuy Ward, Hanoi City, Vietnam.

The total number of employees of the Corporation and its subsidiaries as of 30 June 2025 is: 826 people (as of 31 December 2024, it is 830 people).

1.2 Operating industries and principal activities

- Manufacturing and manufacturing mechanical products (complete equipment, individual equipment, consumer metals, cluster details, spare parts);
- Investment, construction, manufacturing, installation, operation and transfer of independent thermal and hydroelectric power plants;
- Construction of industrial and civil works, road traffic works, irrigation works, urban infrastructure works;
- Investment consulting and technological and industrial technical services; Commercial business, etc.

1.3 Normal production and business cycle

The corporation's normal production and business cycle of 12 months.

1.4 The Corporation's structure

As at 30 June 2025, the Corporation has the following subsidiaries, associates and affiliated units:

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the accounting period ended 30 June 2025

1.4 The Corporation's structure (Continued)

Name	Operating industries	Address	Ownership ratio	Voting ratio
I. Subsidiary				
1. Hanoi Mechanical Company Limited	Manufacturing and manufacturing machines, metal cutting, technological equipment, construction of civil and industrial works, import and export and trading of industrial equipment and materials, etc.	No. 76 Nguyen Trai Street, Thanh Xuan Ward, Hanoi City	100%	100%
2. Quang Trung Mechanical Engineering Company Limited	Design and manufacture of pulp production lines, manufacture of steel structures, industrial spare parts and equipment, X-ray inspection of pressure equipment; Manufacturing paper products, importing equipment and materials, operating office warehouses, importing and exporting electrical and electronic equipment for civil industry.	No. 360 Giai Phong Street, Phuong Liet Ward, Hanoi City	100%	100%
3. Mechanical Products Export - Import Company Limited	Buying, selling, importing and exporting household appliances, agricultural products, machinery and equipment, manufacturing and trading mechanical products, etc.	No. 4 Vu Ngoc Phan Street, Lang Ward, Hanoi City	100%	100%
4. The Vietnam National Complete Equipment And Technics Import Export Corporation Limited	Export and import business; Entrusting and receiving entrustment for export and import of goods; Market research and public opinion polling; Trade brokerage, etc.	No. 13 Dang Dung Street, Ba Dinh Ward, Hanoi City	100%	100%
5. Duyen Hai Mechanical Joint Stock Company	Manufacturing and trading of machinery and equipment, industrial spare parts, gearboxes of all kinds of factory frames, rolled steel for construction and shaped steel; Import and export of machinery and equipment.	No. 133, Old Road 5, Hong An Ward, Hai Phong City	98.189%	98.189%
6. Tools Joint Stock Company No.1	Trading in industrial products and mechanical measuring instruments.	108 Nguyen Trai Street, Thanh Xuan Ward, Hanoi City	51%	51%

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the accounting period ended 30 June 2025

Name	Operating industries	Address	Ownership ratio	Voting ratio
II. Joint Ventures and Associates				
1. and Trading Joint Stock Company	Business operations in supermarkets, restaurants, hotels, and investment projects.	1st Floor, No. 201 Minh Khai Street, Bach Mai Ward, Hanoi City	20%	20%
III. Dependent unit				
1. Branch of Machines and Industrial Equipment Corporation - JSC (*)	Trading, buying and selling of machinery, equipment, industrial materials; Construction of industrial and civil works, urban and industrial park infrastructure works;...	901 Hong Bang Street, Binh Tay Ward, Ho Chi Minh City	100%	100%
2. Industrial Construction Company	Site preparation; Mechanical processing, metal treatment and coating; Installation of water supply, drainage, heating and air conditioning systems;...	7A Mac Thi Bui Street, Vinh Tuy Ward, Hanoi City	100%	100%
3. Investment Consultant and Technical Industrial Service Company	Investment consulting, industrial services and technology transfer; Carry out tasks authorized by the Corporation.	7A Mac Thi Bui Street, Vinh Tuy Ward, Hanoi City	100%	100%

(*) The Branch of Machines and Industrial Equipment Corporation - JSC (affiliated unit) temporarily suspends operations for a period of 01 year from 01 December 2024 to 30 November 2025 based on Decision No. 934/QD-MIE-TCNS dated 29 October 2024 of the General Director of Machines and Industrial Equipment Corporation - JSC and the Certificate of temporary suspension of operations of the Business Registration Office under the Department of Planning and Investment of Ho Chi Minh City dated 1 November 2024.

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the accounting period ended 30 June 2025

1.5 Disclosure of information comparability in the interim consolidated financial statement

The Corporation consistently applies Viet Nam Accounting System of Circular No. 200/2014/TT-BTC issued by the Ministry of Finance dated 22/12/2014 and Circular No. 53/2016/TT-BTC dated 21/3/2016 on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC of the Ministry of Finance guiding the corporate accounting regime, therefore, information and data are presented in the interim consolidated Financial Statements which is comparable.

2. ACCOUNTING PERIOD, CURRENCY

Annual Accounting period

The interim Consolidated Financial Statements have been prepared for the accounting period ended 30 June 2025.

Currency unit used in accounting

The accompanying interim consolidated financial statements are presented in Vietnam Dong (VND).

3. APPLICABLE ACCOUNTING SYSTEM

Applicable accounting system

The Corporation applies the Vietnamese Enterprise Accounting System issued together with Circular No. 200/2014/TT-BTC dated December 22, 2014 by the Ministry of Finance, and Circular No. 53/2016/TT-BTC dated March 21, 2016 on the amendments and supplements to certain provisions of Circular No. 200/2014/TT-BTC.

Statement of complying with the accounting standard and accounting policies

The Corporation's Executive Board ensures that it has fully complied with the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System issued and effective in preparing and presenting these interim consolidated financial statements.

4. ACCOUNTING POLICIES

The following are the major accounting policies adopted by the corporation in the preparation of the interim consolidated financial statements:

Basis for preparing interim Consolidated Financial Statements

The interim Consolidated Financial Statements of the Corporation are prepared in Circular No. 202/2014/TT-BTC dated 22/12/2014 of the Ministry of Finance on Guidance on methods of preparing and presenting interim consolidated financial statements, specifically:

The accompanying interim consolidated financial statements are presented in Vietnam Dong (VND), using the historical cost principle and in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and other relevant legal relating to the preparation and presentation of the interim consolidated financial statements.

The interim consolidated financial statements comprise the interim financial statements of the Corporation and the interim financial statements of the companies controlled by the Corporation (the subsidiaries) prepared as of 30 June 2025. Control is achieved where the Corporation has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the accounting period ended 30 June 2025

4. ACCOUNTING POLICIES (CONTINUED)

Basis for preparing consolidated financial statements (Continued)

The results of subsidiaries acquired or disposed of during the year are included in the interim consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the interim Financial Statements of subsidiaries to bring the accounting policies used in line with those used by the Corporation.

Intragroup transactions and balances are eliminated in full on consolidation.

The non-controlling interest in the consolidated subsidiary's net assets is identified as a separate item from the parent's equity. Non-controlling interests consist of the amount of those non-controlling interests at the date of the original business combination (see below) and the non-controlling interests' share of changes in equity since the date of the combination. Losses in subsidiaries are respectively attributed to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

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

Equitization settlement

At the date of issuance of this Report, the work related to the equitization settlement is still being carried out, and the Corporation has not received a decision from the competent authority on approving the settlement of the value of the State capital portion at the official date of conversion into a Joint Stock Company.

Estimates

The preparation of interim consolidated financial statements in accordance with Vietnamese Accounting Standards requires the Board of Executive Officers to make estimates and assumptions that affect the reported amounts of liabilities, assets, and the presentation of contingent liabilities and assets as of the date of the interim consolidated financial statements, as well as the reported amounts of revenues and expenses throughout the accounting period. Actual operating results may differ from these estimates and assumptions.

Principles for definition of cash and cash equivalents

Cash includes all cash on hand, cash in bank.

Cash equivalents are short-term investments of which the due dates cannot exceed 3 months from the dates of the investments and the convertibility into cash is easy, and which do not have a lot of risks in the conversion into cash as of the balance sheet date.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the accounting period ended 30 June 2025

4. ACCOUNTING POLICIES (CONTINUED)

Accounting policies for financial investments

Trading securities

Trading securities include securities held for trading purposes (including securities with a maturity of more than 12 months that are bought and sold for profit), such as: Shares, bonds listed on the stock market; other types of securities and financial instruments.

Trading securities are recorded at cost and determined at the fair value of the payments at the time of the transaction. The time of recording trading securities is the time when the Corporation has ownership, specifically as follows:

- Listed securities are recorded at the time of the matching order (T+0);
- Unlisted securities are recorded at the time of official ownership according to the provisions of law.

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Corporation has the positive intent or ability to hold to maturity, including term deposits at banks held to maturity to earn periodic interest. Held-to-maturity investments are deposits with a maturity period longer than 3 months.

Held-to-maturity investments are recognised on a trade date basis and are initially measured at acquisition price plus directly attributable transaction costs. Post-acquisition interest income from held- to-maturity investments is recognised in the income statement on accrual basis. Pre-acquisition interest is deducted from the cost of such investments at the acquisition date.

Held-to-maturity investments are measured at cost less provision for doubtful debts.

Provision for doubtful debts relating to held-to-maturity investments is made in accordance with prevailing accounting regulations.

Investments in joint ventures, associates and other investments

Investments in joint ventures, associates over which the Corporation has significant influence are accounted for using the equity method.

Distributions from the accumulated profits of the associates received by the Corporation after the date of acquisition are recognized in the Corporation's income statement for the period. Other distributions are considered as a recovery of investments and are deducted from the investment value.

Other investments

These investments are stated at cost, which includes purchase prices and any directly attributable expenditures. After initial recognition, these investments are measured at cost less provision for diminution in value of the investments.

Provision for impairment of investments

Provision for impairment of capital contributions to joint ventures, investments in associates, and investments in equity instruments of other entities is recognized when there is conclusive evidence that the value of these investments has declined as of the end of the financial year.

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the accounting period ended 30 June 2025

4. ACCOUNTING POLICIES (CONTINUED)

Accounting policies for 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 assessed and considered for receivables that are overdue and face difficulties in debt recovery, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

Accounting policies for inventories

Inventories are valued at cost, for those which have costs higher than the net realisable value, it must be calculated according to the net realisable value. 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. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The Corporation's inventory impairment provision is made when there is reliable evidence of a decline in the net realisable value compared to the cost of the inventory.

Tangible fixed assets accounting and depreciation principles

Tangible fixed assets are recognized at historical cost which are stated at cost less accumulated depreciation. Historical cost of a fixed asset includes all costs incurred by the Company to acquire the fixed asset up to the date it is ready for use.

Tangible fixed assets are amortized on a straight-line basis over their estimated useful lives. The specific depreciation period is as follows:

Assets	Years
Buildings and architectures	30 - 50
Machinery and equipments	05 - 06
Transportation means	03 - 06
Management tools	03 - 05

When a fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off and any gains or losses arising from the liquidation are included in other income or other expenses during the period.

Finance Leases Accounting Principles

A lease is classified as a finance lease when the majority of the benefits and risks of ownership of the asset are transferred to the lessee. All other leases are treated as operating leases.

Finance Lease

Under a finance lease, the leased asset is recognized as an asset and the corresponding finance lease liability is recorded on the Balance Sheet at the lower of the fair value of the leased asset or the present value of the minimum lease payments at the inception of the lease.

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the accounting period ended 30 June 2025

4. ACCOUNTING POLICIES (CONTINUED)

Finance Leases (Continued)

Lease payments for finance-leased assets are allocated between finance cost and the reduction of the principal liability. The finance cost is calculated on a fixed interest rate basis on the outstanding balance for each accounting period throughout the lease term.

Finance-leased assets are depreciated using the straight-line method over their estimated useful lives, similar to assets owned by the Corporation. Specifically:

	<u>Years</u>
Machinery and Equipment	10 - 15

Intangible fixed assets accounting and depreciation principles

Intangible fixed assets of the Corporation is computer software which are stated at cost less accumulated amortization.

The cost of intangible fixed assets is all the costs that the Corporation has to spend to get it up to the time of putting the assets into the state of ready to use.

Computer software is amortized using the straight - line method over its estimated useful life of 5 years.

Investment real estate assets accounting and depreciation principles

Investment properties are composed of land use rights, buildings and structures held by the Corporation to earn rentals or for capital appreciation. Investment properties held to earn rentals are stated at cost less accumulated depreciation.

The costs of investment properties comprise all the expenditures (cash and cash equivalents) paid by the Corporation or the fair value of other consideration given to acquire the investment property at the time of its acquisition or completion of construction.

The costs related to investment properties incurred after initial recognition must be recognized as operating expenses unless it is certain that these costs will increase the future economic benefits from the investment property beyond its originally assessed value, in which case they are added to the cost of the investment property.

Depreciation: Investment properties for rental are depreciated using the straight-line method to allocate the cost over the estimated useful life. The Corporation does not depreciate investment properties held for appreciation. The depreciation period is as follows:

	<u>Years</u>
Housing	40 - 50

Disposal: Gains and losses from the disposal of investment properties are determined as the difference between the net proceeds from disposal and the carrying amount of the investment properties and are recognised as income or expense in the Income Statements.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the accounting period ended 30 June 2025

4. ACCOUNTING POLICIES (CONTINUED)

Construction in progress

Properties in the course of construction for production, rental and administrative purposes or for other purposes are carried at cost including any costs that are necessary to form the asset including service cost and interest expense related cost in accordance with the Corporation's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

Accounting policies for prepaid expenses

Prepaid expenses are expenses which have already been paid but relate to results of operations of multiple accounting periods. Prepaid expenses of the Corporation include: tools, instruments, repair expenses and other expenses.

Tools and supplies issued for consumption, repair expenses and other expenses which are amortized on a straight - line method with an allocation period not exceeding 36 months.

Accounting policies for payables

The payables are monitored in detail by maturity terms, subjects, kind of currency and other factors according to management demand of the Corporation.

The payables include payable to suppliers, loans payables and other payables which are determined almost certainly about the recorded value and duration which are not less than the obligation payable, they are classified as follows:

- Trade payables includes commercial payables arising from the purchase of goods, services and assets between the Corporation and the seller (the independent unit of the Company, including amounts payable between the Holding company and its subsidiaries, joint ventures, associates);
- Other payables include non-commercial payables, non-related transactions of purchasing and selling of goods and services.

Principles of Unearned Revenue Recognition

Unearned revenue includes: Revenue received in advance (advance payments received from customers over multiple accounting periods for activities such as leasing assets, infrastructure).

Unearned revenue is allocated using the straight - line method, based on the number of periods for which payment has been received in advance.

Principles of the Recognition of Borrowings and Finance Lease Liabilities

Includes borrowings, excluding loans in the form of bond issuance or preferred shares with clauses obligating the issuer to repurchase at a specific point in the future.

The Corporation tracks loans in detail for each debtor and classifies them into short-term and long-term categories based on the repayment timeline.

Direct costs related to the loans are recognized as financial expenses, except for costs incurred from loans specifically used for investment, construction, or production of unfinished assets, which are capitalized.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the accounting period ended 30 June 2025

4. ACCOUNTING POLICIES (CONTINUED)

Principles of Accrued Expenses Recognition

Accrued expenses refer to actual costs that have not yet been paid but may be allocated to production and business expenses in the current period to ensure compliance with the matching principle between revenue and expenses. When these expenses are actually incurred, any discrepancies (if any) are either additionally recorded or reversed accordingly.

Principle of recognition of owners' equity

Owners' equity is recognized as the actual capital contributed to the Company.

Profit after corporate income tax is distributed to shareholders after the allocation of funds in accordance with the Corporation's Charter, legal regulations, and approval by the General Meeting of Shareholders.

Revenue recognition

Revenue from sale of goods

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

- The Corporation has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Corporation retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Corporation; and
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from services

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 years, revenue is recognised in each year 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:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Corporation;
- The percentage of completion of the transaction at the consolidated balance sheet date can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Construction Revenue

When the outcome of a construction contract can be reliably estimated:

- For construction contracts where the contractor is paid based on planned progress, revenue and expenses related to the contract are recognized in proportion to the work completed, as determined by the Company at the end of the accounting period.

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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4. ACCOUNTING POLICIES (CONTINUED)

Revenue recognition (Continued)

Construction Revenue (Continued)

- For construction contracts where the contractor is paid based on the value of work performed, revenue and expenses related to the contract are recognized in proportion to the work completed, as confirmed by the customer and reflected on the issued invoice.

Adjustments to construction volume, compensation claims, and other revenues are recognized as revenue only when agreed upon with the customer.

When the Outcome of a Construction Contract Cannot Be Reliably Estimated:

- Revenue is recognized only to the extent of the contract costs incurred for which payment is relatively certain.
- Contract costs are recognized as expenses only when they are incurred.

The difference between the cumulative revenue recognized from the construction contract and the cumulative amounts invoiced based on the planned progress of the contract is recorded as a receivable or payable based on the planned progress of the construction contracts.

Revenue from Operating Lease of Assets

Revenue from the operating lease of assets is recognized on a straight-line basis over the lease term. Lease payments received in advance for multiple periods are allocated to revenue in accordance with the lease term.

Financial Operating Revenue

Revenue from interest income be recognized when these two (2) conditions are met:

- It is probable that the economic benefits associated with the transaction will flow to the enterprise;
- The amount of revenue can be measured reliably.

Dividends and Distributed Profits

Dividends and distributed profits are recognized when the Corporation has the right to receive dividends or profits from its capital contributions. Dividends received in shares are only recorded by the number of shares increased, the value of shares received is not recorded.

Accounting Principles for Deductions from Revenue

Sales Discounts: Reductions granted to buyers due to inferior quality, defective goods, or non-conformity to specifications as stipulated in the economic contract. This does not include discounts already reflected in VAT invoices or sales invoices.

Principle for recognition of the cost of goods sold

Cost of goods sold is the total cost incurred of finished products, goods, services, investment real estate; production price of construction products in the period according to the principle of matching with revenue.

Recognition principles for finance expenses

The following expenses are recognized as financial expenses:

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the accounting period ended 30 June 2025

4. ACCOUNTING POLICIES (CONTINUED)

Recognition principles for finance expenses (Continued)

- Costs related to lending and borrowing activities;
- Losses from exchange rate fluctuations in transactions involving foreign currencies;
- Other financial expenses.

Principles and methods for recognizing current corporate income tax expenses

Corporate income tax expense (or corporate income tax assets) is the total of current income tax expense and deferred income tax expense expected to be paid to (or recovered from) tax authorities when determining profit or loss for a period.

Current Corporate Income Tax Expense: This represents the corporate income tax payable calculated on taxable income during the period using the prevailing corporate income tax rate. The payable income tax is based on taxable income and the applicable tax rate for the reporting period. The difference between taxable income and accounting profit arises from adjustments made to reconcile differences between accounting profit and taxable income under the current tax regulations.

The company has an obligation to pay corporate income tax (CIT) for taxable income at the current tax rate of 20%.

The determination of the Corporation's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the inspection results of the competent tax authority.

Basic Earnings Per Share

Basic earnings per share (EPS) for common shares is calculated by dividing the profit or loss attributable to holders of common shares by the weighted average number of common shares outstanding during the reporting period.

Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions.

Parties are also considered to be related if they are subject to common control or common significant influence. To examine related party relationships, the nature of the relationship is more important than the legal form.

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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4. ACCOUNTING POLICIES (CONTINUED)

Segment Reporting

A segment is a distinguishable component of the Corporation engaged in providing related products or services (business segment) or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and returns that differ from those of other segments.

The Board of General Directors considers the Corporation's primary activity to be the supply and installation of industrial equipment, with operations primarily concentrated in the Hanoi area. Therefore, the Corporation does not present segment reports by business field or geographical area in accordance with Vietnamese Accounting Standard No. 28 - Segment Reporting.

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5. INFORMATION SUPPLEMENT FOR ITEMS ON INTERIM CONSOLIDATED BALANCE SHEET**5.1 Cash and cash equivalents**

	30/6/2025 VND	01/01/2025 VND
Cash in hand	3,242,559,861	2,663,428,447
Cash at banks	19,289,829,485	38,635,161,986
(*) Cash equivalents	29,500,000,000	24,500,000,000
Total	52,032,389,346	65,798,590,433

(*) Cash equivalents represent time deposits at commercial banks with original terms not exceeding 3 months, rates ranging from 3%/year - 5%/year.

5.2 Financial investments

Unit: VND

a) Trading securities

	30/6/2025				01/01/2025			
	Quantity	Original Cost	Fair value	Provision	Quantity	Original Cost	Fair value	Provision
(i) Vietnam Construction and Trading Investment Joint Stock Corporation (Stock Code: CTX)	7,625	378,200,000	122,000,000	-	7,625	378,200,000	57,950,000	-
(i) An Binh Commercial Joint Stock Bank (Stock Code: ABB)	26,943	1,089,430,000	226,321,200	-	26,943	1,089,430,000	199,378,200	-
Vietnam Export Import Commercial Joint Stock Bank (Stock Code: EIB)	5	60,500	114,250	-	5	60,500	96,500	-
Total	34,573	1,467,690,500	348,435,450	-	34,573	1,467,690,500	257,424,700	-

The fair value of trading securities is determined based on the quantity and closing price of that stock on the Vietnamese stock market at the end of the reporting period.

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For the accounting period ended 30 June 2025

5.2 Financial investments (Continued)

- (i) This is a financial investment of Mechanical Products Export - Import Company Limited arising before 30 September 2014 (the time of determining the enterprise value). At the time of issuing this report, the handling of the above financial investment along with other investments is awaiting the approval of results of the equitization settlement approval of Machines and Industrial Equipment Corporation - JSC. Therefore, Mechanical Products Export - Import Company Limited has not yet made provisions for the above securities devaluation.

b) Held to maturity investments

	30/6/2025		01/01/2025	
	Original Cost	Book value	Original Cost	Book value
b.1 Short-term {i}	158,639,068,310	158,639,068,310	139,639,068,310	139,639,068,310
Joint Stock Commercial Bank For Investment and Development Of Vietnam - Hanoi Branch	57,000,000,000	57,000,000,000	47,000,000,000	47,000,000,000
Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Chuong Duong Branch	15,372,052,075	15,372,052,075	9,372,052,075	9,372,052,075
Asia Commercial Joint Stock Bank	21,000,000,000	21,000,000,000	16,000,000,000	16,000,000,000
Saigon Thuong Tin Commercial Joint Stock Bank	11,000,000,000	11,000,000,000	14,000,000,000	14,000,000,000
Global Petro Sole Member Limited Commercial Bank	7,000,000,000	7,000,000,000	-	-
Tien Phong Commercial Joint Stock Bank - West Hanoi Branch	40,767,016,235	40,767,016,235	40,767,016,235	40,767,016,235
Viet Nam Joint Stock Commercial Bank For Industry And Trade	6,500,000,000	6,500,000,000	12,500,000,000	12,500,000,000
b.2 Long-term	-	-	1,500,000,000	1,500,000,000
Viet Nam Joint Stock Commercial Bank For Industry And Trade	-	-	1,500,000,000	1,500,000,000
Total	158,639,068,310	158,639,068,310	141,139,068,310	141,139,068,310

{i} Deposits at commercial banks have a remaining term of no more than 12 months, with interest rates from 4.2%/year - 6.0%/year.

Of which, the Corporation has pledged VND 20,372,052,075 as collateral for loans under overdraft facility agreement No. 01/2025/31009/HĐCHMTC dated 25 June 2025, and credit facility agreement No. 158/24/CTD/V CBDV-MIE dated 25 December 2024 of the Corporation.

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5.2 Financial investments (Continued)**c) Equity investments in other entities**

	30/6/2025			01/01/2025		
	Original Cost	Fair value	Provision	Original Cost	Fair value	Provision
Investments in joint ventures and associates	123,507,495 ✓	(*)	-	123,507,495 ✓	(*)	-
IBC 37 Trang Thi Building Joint Venture	23,507,495		-	23,507,495		-
Paper Trade Union Joint Stock Company	100,000,000		-	100,000,000		-
Investments in joint ventures and associates	1,772,952,058	(*)	-	1,772,952,058 ✓	(*)	-
{1} Sai Gon-Ha Noi Investment and Trading Joint Stock Company	1,772,952,058		-	1,772,952,058		-
Investments in other entities	28,088,555,006 ✓	(*)	-	28,088,555,006 ✓	(*)	-
{2} Hoang Gia Real Estate Investment and Development Joint Stock Company	9,520,000,000		-	9,520,000,000		-
{3} Haiduong Grinding Wheels Joint Stock Company	3,381,542,806		-	3,381,542,806		-
{4} Hai Phong Machinery Manufacturing Joint Stock Company	1,432,012,200		-	1,432,012,200		-
{5} Dong Binh Cement Joint Stock Company	12,905,000,000		-	12,905,000,000		-
a. Capital contributed by officers and employees	11,585,000,000		-	11,585,000,000		-
b. Capital contribution of Machines and Industrial Equipment Corporation - JSC (investment of Mecanimex)	1,320,000,000		-	1,320,000,000		-
Ha Sa Coffee Joint Stock Company	850,000,000		-	850,000,000		-
Total	29,985,014,559 ✓		-	29,985,014,559 ✓		-

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5.2 Financial investments (Continued)

{1} Sai Gon - Ha Noi Investment and Trading Joint Stock Company: Charter capital is VND 90,000,000,000 divided into 900,000 shares, the Corporation owns 20% of voting shares. This investment was re-evaluated according to Decision No. 12494/QD-BCT dated 16 November 2015 of the Minister of Industry and Trade on determining the value of the Machines and Industrial Equipment Corporation under the Ministry of Industry and Trade for equitization on 30 September 2014 at VND 1,800,000,000. On 20 January 2017, the Corporation evaluated the financial investment according to regulations and the investment value in Sai Gon - Ha Noi Investment and Trading Joint Stock Company was recorded by the Corporation as VND 1,772,952,058.

{2} Hoang Gia Real Estate Investment and Development Joint Stock Company has a charter capital of VND 2,443,000,000,000. Hanoi Mechanical Company Limited is one of the founding shareholders of Royal City Real Estate Development & Investment Joint Stock Company with an initial ownership ratio of 2.149%.

{3} Hai Duong Grinding Wheels Joint Stock Company: Converted from Grinding Stone Company under the Corporation. This investment was initially recorded by the Corporation as VND 1,000,000,000, accounting for 2.22% of voting shares. Based on the approved valuation results, this investment was valued at VND 1,631,736,071. On 20 January 2017 (the official date of conversion into a Joint Stock Company), the Corporation revalued this investment and recorded the value of the investment as VND 3,717,410,306. On 30 June 2025, the value of this investment was recorded as VND 3,381,542,806 (including the dividends received by the Corporation in the previous period, after conversion into a Joint Stock Company).

{4} Hai Phong Machinery Manufacturing Joint Stock Company: Converted from Hai Phong Manufacturing Mechanical Factory under the Corporation. This investment was initially recorded by the Corporation as VND 1,037,690,000, accounting for 10% of voting shares. This investment was revalued according to Decision No. 12494/QD-BCT dated 16 November 2015 of the Minister of Industry and Trade on determining the value of the Machines and Industrial Equipment Corporation under the Ministry of Industry and Trade for equitization on 30 September 2014 at VND 1,463,141,355. On 20 January 2017 (the official time of conversion into a Joint Stock Company), based on the trading price of shares of Hai Phong Machinery Manufacturing Joint Stock Company, the Corporation revalued this investment and recorded the value of the investment as VND 1,432,012,200. On 27 March 2018, the Corporation issued Official Letter No. 269/CV-MIE-HĐQT to the Ministry of Industry and Trade regarding the divestment of MIE's capital invested in Hai Phong Machinery Manufacturing Joint Stock Company. On 4 May 2018, the Ministry of Industry and Trade issued Official Letter No. 3475/BCT-CN agreeing to divest all of the Corporation's capital invested in Hai Phong Machinery Manufacturing Joint Stock Company. However, the divestment was unsuccessful and the Corporation reported to the Ministry of Industry and Trade.

{5} Dong Banh Cement Joint Stock Company: Charter capital is VND 301,000,000,000. Initially, this investment was recorded by the Corporation as VND 31,200,000,000, accounting for 10.37% of voting shares. This investment was re-evaluated according to Decision No. 12494/QD-BCT dated 16 November 2015 of the Minister of Industry and Trade on determining the value of the Machines and Industrial Equipment Corporation under the Ministry of Industry and Trade for equitization as of 30 September 2014 at VND 27,298,839,658. On 20 January 2017 (the official date of conversion into a Joint Stock Company), the Corporation re-evaluated this investment and recorded the investment value as VND 12,905,000,000, corresponding to the investment value of other shareholders.

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5.2 Financial investments (Continued)

In addition, on 27 September 2023, the Corporation completed the construction of the "Project to restructure the Machines And Industrial Equipment Corporation - JSC". The Corporation sent Official Dispatch No. 853/CV-MIE-DDV dated 27 September 2023 to the Ministry of Industry and Trade for approval of the "Project to restructure the Machines And Industrial Equipment Corporation - JSC".

(*) At the date of preparation of these interim Consolidated Financial Statements, the Corporation has no basis to determine the fair value of investments in joint ventures, associates company and Other Investments so notes in the interim consolidated financial statements for the accounting period ended 30 June 2025 because there is no market price for these investments and the current Vietnamese Accounting Standards and Vietnamese Enterprise Accounting Regime do not provide specific guidance on how to determine the fair value of these financial investments. The fair value of these financial investments may differ from their book value.

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For the accounting period ended 30 June 2025

5.3 Trade receivables

	30/6/2025	01/01/2025
	VND	VND
Short-term	710,437,749,624	747,831,400,735
Vietnam Electricity Power Projects Management Board Nc	10,921,017,611	10,921,017,611
Hoang Gia Real Estate Group Joint Stock Company	39,836,297,736	41,536,297,736
Truong Giang Bach Dang Investment Development Joint Stock Company	43,948,533,221	38,640,991,588
289 Company Limited	49,341,769,610	49,341,769,610
Namvang Corporation	46,006,854,941	46,256,854,941
Z179 Mechanical One Member Limited Liability Company	4,524,733,415	25,416,523,357
Hung Phat Industry Trading and Investment Company Limited	72,246,011,074	129,548,437,375
HHT Technology Import Export Joint Stock Company	34,010,303,739	5,202,271,439
Quang Tuyen VN Company Limited	56,715,441,240	56,715,441,240
(1) Customers of the General Import - Export Trading Enterprise Enterprise	328,790,740	328,790,740
(2) Viet Nam Trading and Technology Investment Company Limited	28,315,360,500	28,315,360,500
Other customers at the Vietnam National Complete		
(2) Equipment and Technics Import Export Corporation Limited	30,724,132,541	30,724,132,541
(3) Thien Hoang Long Trading and Manufacturing Joint Stock Company	17,866,854,923	17,915,103,323
(3) Other customers at Mechanical Products Export - Import Company Limited	2,933,433,890	2,933,433,890
Other customers	272,718,214,443	264,034,974,844
Total	710,437,749,624 ✓	747,831,400,735 ✓

Trade receivables include outstanding debts of the Corporation's subsidiaries, including:

(1) Quang Trung Mechanical Engineering Company Limited

Outstanding debt at Quang Trung Mechanical Engineering Company Limited with an amount of VND 328,790,740.

In addition to the above receivables, the General Import-Export Trading Enterprise has other outstanding debts, including: Other receivables with an amount of VND 18,184,136,530 (Note 5.5 - "Other receivables"), Advance payments to suppliers: VND 234,572,661 (Note 5.4 - "Advances to suppliers"), Payables to suppliers: VND 10,527,414,264 (Note 5.14 - "Trade payables") and loans with a total amount of VND 1,446,904,132 (Note 5.19 - "Loans and obligations under finance leases").

The above outstanding debts are related to the case and the same subject is Mr. Nguyen Duy Xuyen - former Deputy General Director and Director of General Import-Export Business Enterprise - a unit under Quang Trung Mechanical Engineering Company Limited. Due to signs of intentionally violating the State's regulations on economic management causing serious consequences, the Hanoi City Police Investigation Agency issued Decision No. 142/PC44 (D2) dated 19 April 2013 to initiate a criminal case, Decision No. 572/PC44(D2) dated 5 August 2013 and temporary detention warrant No. 76/PC44(D2) on the same day to prosecute the accused against Mr. Nguyen Duy Xuyen.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the accounting period ended 30 June 2025

5.3 Trade receivables (Continued)**(1) Quang Trung Mechanical Engineering Company Limited (Continued)**

According to the Appeal Judgment No. 536/2022/HS-PT dated 11 August 2022 of the High People's Court in Hanoi, it is decided to: Partially amend the decision on the penalty of the First Instance Criminal Judgment No. 50/2020/HS-ST dated 14 February 2020 of the People's Court of Hanoi City.

- (i) Nguyen Duy Xuyen and Than Thi Nham are jointly required to compensate the Vietnam Bank For Agriculture and Rural Development - South Hanoi Branch (Agribank - South Hanoi Branch) the amount of VND 24,990,000,000 and the Vietnam Joint Stock Commercial Bank For Industry And Trade - East Hanoi Branch (Vietinbank - East Hanoi Branch) the amount of VND 24,262,809,296. In total, Nguyen Duy Xuyen and Than Thi Nham are required to compensate the Vietnam Bank For Agriculture And Rural Development - South Hanoi Branch and the Vietnam Joint Stock Commercial Bank For Industry And Trade - East Hanoi Branch VND 49,252,809,296. Divided by shares, Nguyen Duy Xuyen must compensate VND 30,000,000,000, Than Thi Nham must compensate VND 19,252,809,296.
- (ii) Not accepting the appeal of Quang Trung Mechanical Engineering Company Limited No. 96/CV-CKQT dated 24 February 2020 sent to the Hanoi People's Court requesting the appellate court to resolve force Vietnam Joint Stock Commercial Bank for Industry and Trade to return to Quang Trung Mechanical Engineering Company Limited the total principal amount of VND 695,138,503 and interest according to the Bank's regulations calculated up to the date of full payment of principal and interest.

On 18 July 2023, The Board of Supervisors of Quang Trung Mechanical Engineering Company Limited held a meeting (Minutes of the meeting) and agreed to handle the matter in accordance with the contents stated in the report No. 26.06/CKQT-TCKT dated 26 June 2023. According to this Minutes of the meeting, Quang Trung Mechanical Engineering Company Limited still has unresolved issues because the Company has not been able to work with Mr. Nguyen Duy Xuyen and Ms. Than Thi Nham to determine the damages that these subjects have directly (or indirectly) caused to the General Import-Export Business Enterprise as well as remedial measures. After determining the losses, the Company will carry out the following financial handling.

(2) The Vietnam National Complete Equipment and Technics Import Export Corporation Limited

The outstanding debt at the Vietnam National Complete Equipment and Technics Import Export Corporation Limited (hereinafter referred to as "Techno Import") with the amount of VND 59,039,493,041 overdue as of 30 September 2014 (the time of determining the enterprise value for equitization of the Corporation) arose from the sale of goods. Currently, this company and the parent company are waiting for the approval of the equitization settlement from the competent authority and implementing the divestment according to the policy, therefore, Techno Import has not set up a provision for bad debts for these outstanding debts.

(3) Mechanical Products Export - Import Company Limited

Receivables at Mechanical Products Export – Import Company Limited that arose after 30 September 2014 have been overdue for 03 years or are slow to collect to collect, with an outstanding balance of VND 20,800,288,813 (The Corporation has made a provision of VND 543,275,781 for these receivables).

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For the accounting period ended 30 June 2025

5.4 Advances to suppliers		30/6/2025	01/01/2025
		VND	VND
a) Short-term			
Duc Anh Global Group Joint Stock Company		1,940,718,912	-
Tam Long Company Limited		1,005,757,988	1,519,227,626
Bao Diep Construction Service Company Limited		2,439,486,621	2,439,486,621
Hoang Anh Lifting Equipments and Steel Structure Joint Stock Company		8,808,824,426	6,151,057,723
Hoang Nam CO., LTD	(*)	6,683,910,393	6,683,910,393
Saigon Cali Trading and Services Company Limited	(*)	8,028,886,473	8,028,886,473
Hoang Thien Coffee Company Limited	(*)	4,045,239,997	4,045,239,997
Truong Tho Tea - Coffee Company Limited	(*)	1,206,227,898	1,206,227,898
Ha Sa Coffee Joint Stock Company	(*)	585,238,528	585,238,528
Customers of the General Import - Export Trading Enterprise Enterprise	(**)	234,572,661	234,572,661
Other customers		19,014,720,132	22,404,575,767
Total		53,993,584,029	53,298,423,687

(*) Outstanding debt at Mechanical Products Export - Import Company Limited, including advance payments for goods purchase contracts (arising before 30 September 2014) that have been canceled and have not been recovered by Mechanical Products Export - Import Company Limited, with an amount of VND 20,549,503,289. Mechanical Products Export - Import Company Limited is still waiting for competent authorities to review and handle this debt when approving the equitization settlement.

(**) The bad debt of the General Import - Export Trading Enterprise Enterprise - dependent Units of Quang Trung Mechanical Engineering Company Limited (Subsidiary) arose during the period when Mr. Nguyen Duy Xuyen was the Executive Director of the General Import - Export Trading Enterprise Enterprise. Currently, Quang Trung Mechanical Engineering Company Limited is still in the process of handling the existing problems of the Enterprise but related to Mr. Nguyen Duy Xuyen and other related individuals.

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Unit: VND

5.5 Other receivables

		30/6/2025		01/01/2025	
		Value	Provision	Value	Provision
a) Short-term		67,335,950,385	243,533,062	63,749,571,528	243,533,062
Receivables from equitization		5,294,615,031	-	5,294,615,031	-
Deposits		5,448,465,085	-	6,388,398,912	-
Social insurance		671,832	-	16,751,797	-
Advances		10,600,858,589	-	8,867,932,491	-
{1} Receivables from Nguyen Duy Xuyen and related parties		18,184,136,530	-	18,184,136,530	-
{i} Mr. Nguyen Duy Xuyen (*)		3,113,960,981	-	3,113,960,981	-
{ii} Mr./Mrs. Nguyen Duy Xuyen - Than Thi Nham (**)		15,070,175,549	-	15,070,175,549	-
Other receivables		27,807,203,318	243,533,062	24,997,736,767	243,533,062
{2} Hai Phong City Customs Department		6,115,416,932	-	6,115,416,932	-
Other receivables at TechNo		1,932,561,018	243,533,062	1,854,056,468	243,533,062
Other receivables		19,759,225,368	-	17,028,263,367	-
		3,618,140,535	-	1,582,573,895	-
b) Long-term					
Receivables from dividends and profits received		511,863,935	-	680,297,295	-
Deposits		3,018,876,600	-	814,876,600	-
Other receivables		87,400,000	-	87,400,000	-
Total		70,954,090,920	243,533,062	65,332,145,423	243,533,062

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For the accounting period ended 30 June 2025

5.5 Other receivables (Continued)

(1) Quang Trung Mechanical Engineering Company Limited

This is a debt related to Mr. Nguyen Duy Xuyen - former Deputy General Director and Director of General Import-Export Trading Enterprise Enterprise - a unit under Quang Trung Mechanical Engineering Company Limited which has been presented in detail in Note No. (1) - Section 5.3. "Receivables from customers". Accordingly:

- {i} Mr. Nguyen Duy Xuyen's receivables after Quang Trung Mechanical Engineering Company Limited adjusted accounting data;
- {ii} Receivables related to Mr. Nguyen Duy Xuyen and Ms. Than Thi Nham after Quang Trung Mechanical One Member Co., Ltd. adjusted the accounting data. Accordingly, some consequences caused by these two subjects according to the Appeal Judgment No. 536/2022/HS-PT dated 11 August 2022 of the High People's Court in Hanoi but not separated by each subject were handled by Quang Trung Mechanical One Member Co., Ltd. together join in the subject "Mr./Mrs. Nguyen Duy Xuyen and Than Thi Nham".

(2) The Vietnam National Complete Equipment and Technics Import Export Corporation Limited

In late 2004 and early 2005, the Branch of the Vietnam National Complete Equipment and Technics Import Export Corporation Limited imported a shipment of automobiles under 23 contracts and paid import tax in full as prescribed (Official Dispatch No. 242/HQHP-PNV dated 29 April 2010 of the Hai Phong Customs Department). However, the General Department of Customs stated that the Company declared the taxable value incorrectly and requested tax collection. After that, the file was sent to the Department of Police Investigation of Economic Management and Position Crimes (Official Dispatch No. 87/TCHQ-DT dated 8 February 2007 of the General Department) - The Ministry of Public Security sent comments to the Prime Minister on this file; The Government Office issued Official Dispatch No. 343/VPCP-KTTH dated 17 January 2011 announcing the conclusion of Prime Minister Nguyen Tan Dung: The General Department of Customs shall base on the provisions of the Law on Taxes and the Law on Customs to collect tax on the number of imported cars in 2004 - 2005 of enterprise that declared incorrect tax values but have not paid the full amount to the State budget.

On 24 November 2014, the Ministry of Industry and Trade issued Document No. 11767/BCT-TC to the Prime Minister requesting the General Department of Customs to lift the tax enforcement against The Vietnam National Complete Equipment and Technics Import Export Corporation Limited and return the collected tax enforcement money, allowing the cancellation of the tax arrears of VND 6,115,416,932 of The Vietnam National Complete Equipment and Technics Import Export Corporation Limited.

On 12 June 2015, the Ministry of Finance issued Document No. 7818/BTC-TCDN on handling the remaining issues when equitizing Machines and Industrial Equipment Corporation, the document stated that "The tax arrears of The Vietnam National Complete Equipment and Technics Import Export Corporation Limited will be handled after receiving the Prime Minister's direction".

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5.5 Other receivables (Continued)**(2) The Vietnam National Complete Equipment and Technics Import Export Corporation Limited (Continued)**

Supplementary Information on the Divestment at Techno Import: On 26 March 2018, the Corporation submitted Official Letter No. 276/CV-MIE-DDV to the Ministry of Industry and Trade to report on and propose the restructuring of Techno Import. On 22 June 2018, the Ministry of Industry and Trade issued Official Letter No. 4961/BCT-CN, approving in principle the Corporation's divestment plan at Techno Import. On 29 August 2018, the Ministry of Industry and Trade issued Official Letter No. 6935/BCT-CN, providing guidance on the Corporation's divestment plan at Techno Import. On 29 November 2018, the Ministry of Finance issued Official Letter No. 14893/BTC-TCDN, detailing the guidelines for implementing the Corporation's divestment from Techno Import. On 19 April 2019, the Corporation issued Official Letter No. 321/CV-MIE-DDV to the Ministry of Industry and Trade, requesting approval of the plan for the transfer of its contributed capital in Techno Import. In this submission, the Corporation proposed the application of Decree No. 128/2014/ND-CP, dated 31 December 2014, on the sale, assignment, and transfer of wholly state-owned enterprises to facilitate the divestment process through a public auction of the enterprise, including the assumption of outstanding liabilities. On 8 July 2019, the Ministry of Industry and Trade issued Official Letter No. 4857/BCT-CN, stating that the Corporation does not meet the criteria and conditions for the application of Decree No. 128/2014/ND-CP, dated 31 December 2014.

As of the date of preparation of this interim consolidated financial statement, the divestment of the Corporation's investment in Techno Import has not yet been completed.

Unit: VND

5.6 Bad debt

	30/6/2025			01/01/2025		
	Original Cost	Recoverable amount	Provision	Original Cost	Recoverable amount	Provision
Short-term						
Trade receivables	168,508,538,806	94,444,450,914	(74,064,087,892)	168,723,227,881	99,357,526,914	(69,365,700,967)
Song Hong Mechanical Construction and Investment Joint Stock Company	2,196,370,548	-	(2,196,370,548)	2,196,370,548	-	(2,196,370,548)
TJS Technical Services and Construction Joint Stock Company	1,074,362,256	-	(1,074,362,256)	1,074,362,256	-	(1,074,362,256)
Hoang Gia Real Estate Group Joint Stock Company	39,836,297,736	32,736,297,736	(7,100,000,000)	41,536,297,736	34,436,297,736	(7,100,000,000)

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5.6 Bad debt (Continued)

	30/6/2025			01/01/2025		
	Original Cost	Recoverable amount	Provision	Original Cost	Recoverable amount	Provision
Central Region Branch of SOMECO Song Da Joint Stock Company	393,762,532	-	(393,762,532)	-	-	-
Long Hoi Power Investment and Construction Joint Stock Company	967,207,033	-	(967,207,033)	-	-	-
Design & Construction Consulting Branch	269,196,839	-	(269,196,839)	269,196,839	-	(269,196,839)
Licogi 16 Mechanical Joint Stock Company	512,859,599	-	(512,859,599)	512,859,599	-	(512,859,599)
289 Company Limited	49,341,769,610	19,949,542,548	(29,392,227,062)	49,341,769,610	19,949,542,548	(29,392,227,062)
Namvang Corporation	46,006,854,941	30,882,077,784	(15,124,777,157)	46,256,854,941	31,132,077,784	(15,124,777,157)
Hydraulic Works Consulting Company I	62,004,000	-	(62,004,000)	62,004,000	-	(62,004,000)
Dinh River Sugarcane Joint Stock Company	19,526,259	-	(19,526,259)	19,526,259	-	(19,526,259)
Danang Agricultural Products Import Export Company	35,943,400	-	(35,943,400)	35,943,400	-	(35,943,400)
Pharung Shipyard Company Limited	25,331,000	-	(25,331,000)	25,331,000	-	(25,331,000)
Quang Trung Mechanical Welded Steel Pipe Manufacturing Enterprise	100,000,000	-	(100,000,000)	100,000,000	-	(100,000,000)
Mechanical Research Institute	25,937,400	-	(25,937,400)	25,937,400	-	(25,937,400)
Duyen Ha Company Limited Branch - Duyen Ha Cement Factory	196,956,250	-	(196,956,250)	196,956,250	-	(196,956,250)
699 Construction Joint Stock Company	402,114,696	-	(402,114,696)	402,114,696	-	(402,114,696)

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5.6 Bad debt (Continued)

	30/6/2025			01/01/2025		
	Original Cost	Recoverable amount	Provision	Original Cost	Recoverable amount	Provision
Ha Bac Chemical Mechanical Limited Company	80,583,400	-	(80,583,400)	80,583,400	-	(80,583,400)
Thai Nguyen Cement Factory Project Management Board	1,843,705,600	-	(1,843,705,600)	1,843,705,600	-	(1,843,705,600)
Quang Ngai Road	21,283,743	-	(21,283,743)	21,283,743	-	(21,283,743)
Tuyen Quang Road	305,192,800	-	(305,192,800)	305,192,800	-	(305,192,800)
Nhat Linh Company	544,656,400	-	(544,656,400)	544,656,400	-	(544,656,400)
Number 3 Construction Machinery Installation Company	144,605,164	-	(144,605,164)	144,605,164	-	(144,605,164)
Xuan Hoa Company	77,000,000	-	(77,000,000)	77,000,000	-	(77,000,000)
Construction Machinery Corporation - JSC	99,964,035	-	(99,964,035)	99,964,035	-	(99,964,035)
VIKOWA Joint Venture	162,500,000	-	(162,500,000)	162,500,000	-	(162,500,000)
Sao Do Company	256,750,000	-	(256,750,000)	256,750,000	-	(256,750,000)
Simac Company - Italy	461,213,726	-	(461,213,726)	461,213,726	-	(461,213,726)
Fourdry Chemical System Company	231,128,561	-	(231,128,561)	231,128,561	-	(231,128,561)
Lai Chau Paper Mill Project Management Board	422,385,000	-	(422,385,000)	422,385,000	-	(422,385,000)
Lai Chau Number 2 Construction Company	540,960,500	-	(540,960,500)	540,960,500	-	(540,960,500)
Number 2 Construction Enterprise - Number 1 Construction Company	253,694,700	-	(253,694,700)	253,694,700	-	(253,694,700)

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For the accounting period ended 30 June 2025

5.6 Bad debt (Continued)

	30/6/2025			01/01/2025		
	Original Cost	Recoverable amount	Provision	Original Cost	Recoverable amount	Provision
Southern Construction and Installation Enterprise - Machine Installation Company	51,020,000	-	(51,020,000)	51,020,000	-	(51,020,000)
Taag Machinery - American exported machines	51,142,244	-	(51,142,244)	51,142,244	-	(51,142,244)
Nghe An Sugarcane Joint Venture Comp	1,500,000	-	(1,500,000)	1,500,000	-	(1,500,000)
Lisemco Joint Stock Company	594,642,814	-	(594,642,814)	594,642,814	-	(594,642,814)
Power Plant Engineering and Construction One Member Company Limited	410,182,449	239,054,735	(171,127,714)	410,182,449	239,054,735	(171,127,714)
Hai Phong Branch of Nam Thuan Investment Development Company Limited	398,605,200	119,581,560	(279,023,640)	398,605,200	119,581,560	(279,023,640)
Bac Thanh Cong Investment Joint Stock Company	1,163,622,735	-	(1,163,622,735)	1,163,622,735	-	(1,163,622,735)
Balkan Technology and Trade Company Limited	224,701,779	-	(224,701,779)	224,701,779	-	(224,701,779)
ECC Hydropower Construction and Installation Single - Member Limited Liability Company	13,501,464,171	7,103,600,000	(6,397,864,171)	13,501,464,171	10,103,600,000	(3,397,864,171)
VNECO 10 Electricity Construction Joint Stock Company	14,629,322	-	(14,629,322)	14,629,322	-	(14,629,322)
COMA1 Machinery Installation Joint Stock Company	46,675,203	-	(46,675,203)	46,675,203	-	(46,675,203)

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5.6 Bad debt (Continued)

	30/6/2025			01/01/2025		
	Original Cost	Recoverable amount	Provision	Original Cost	Recoverable amount	Provision
Kim Lien Oil and Gas Investment Consultant Construction Company Limited	42,118,385	-	(42,118,385)	42,118,385	-	(42,118,385)
LILAMA 10 Joint Stock Company	8,965,451	-	(8,965,451)	8,965,451	-	(8,965,451)
Quang Minh Investment, Trade and General Joint Stock Company	1,040,419	-	(1,040,419)	1,040,419	-	(1,040,419)
Soc Son Mechanical and Steel Joint Stock Company	91,023,768	-	(91,023,768)	91,023,768	-	(91,023,768)
Thang Long Accurate Mechanical Joint Stock Company	330,000	-	(330,000)	330,000	-	(330,000)
VNT 19 Pulp - Paper Joint Stock Company	31,900,000	-	(31,900,000)	31,900,000	-	(31,900,000)
LISEMCO Joint Stock Company	431,931,900	-	(431,931,900)	431,931,900	-	(431,931,900)
Petroleum Mechanical Joint Stock Company	111,343,881	-	(111,343,881)	111,343,881	-	(111,343,881)
Hoang Thien Coffee Company Limited	4,045,239,997	3,377,372,551	(667,867,446)	4,045,239,997	3,377,372,551	(667,867,446)
Lighting and Urban Equipment Company Limited Liability	8,519,500	-	(8,519,500)	-	-	-
HANVIHA forest and products Co., Ltd	6,420,500	-	(6,420,500)	-	-	-
Machinery Spare Parts No.1 Joint Stock Company	13,970,000	-	(13,970,000)	-	-	-
Power Engineering Joint Stock Company	10,497,500	-	(10,497,500)	-	-	-

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5.6 Bad debt (Continued)

	30/6/2025			01/01/2025		
	Original Cost	Recoverable amount	Provision	Original Cost	Recoverable amount	Provision
Nghe An Sugar Joint Venture Company NAT&L	5,775,000	-	(5,775,000)	-	-	-
Phong Nam Limited Liability Company	2,890,800	-	(2,890,800)	-	-	-
Power Transmission 1 – Thanh Hoa Power Transmission	7,800,320	-	(7,800,320)	-	-	-
Hong Duc Mechanical Limited Liability Company	20,224,000	15,692,000	(4,532,000)	-	-	-
Dong Duong International Joint Stock Company	12,343,100	-	(12,343,100)	-	-	-
165 One-Member Limited Liability Company	2,310,000	-	(2,310,000)	-	-	-
Phuc Anh Precision Mechanical Joint Stock Company	880,000	-	(880,000)	-	-	-
Van Phu Manufacturing and Trading Limited Liability Company	191,419,660	-	(191,419,660)	-	-	-
Thanh Long Group Joint Stock Company	3,895,230	-	(3,895,230)	-	-	-
Trang Thuy Private Enterprise	32,092,000	21,232,000	(10,860,000)	-	-	-
Duc Phat Construction and Mechanical Investment Joint Stock Company	5,637,950	-	(5,637,950)	-	-	-
Sao Viet Tuyen Quang Limited Liability Company	4,973,000	-	(4,973,000)	-	-	-

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For the accounting period ended 30 June 2025

5.6 Bad debt (Continued)

	30/6/2025			01/01/2025		
	Original Cost	Recoverable amount	Provision	Original Cost	Recoverable amount	Provision
Tien Manh Manufacturing, Trading and Service Limited Liability Company	27,054,500	-	(27,054,500)	-	-	-
SLAND Construction and Development Investment Joint Stock Company	1,760,000	-	(1,760,000)	-	-	-
Branch of Thanh Hung LLC – Cam Lo Wood Chip Processing Plant	13,598,000	-	(13,598,000)	-	-	-
Ha Bac Mechanical and Construction Joint Stock Company No. 2	2,280,300	-	(2,280,300)	-	-	-
Advances to suppliers	77,000,000	-	(77,000,000)	77,000,000	-	(77,000,000)
Consulting Designing and Investment Service Joint Stock Company	77,000,000	-	(77,000,000)	77,000,000	-	(77,000,000)
Other receivables	243,533,062	-	(243,533,062)	243,533,062	-	(243,533,062)
Electrical Equipment Supply Company	16,503,327	-	(16,503,327)	16,503,327	-	(16,503,327)
Hoai Nam Company	119,559,455	-	(119,559,455)	119,559,455	-	(119,559,455)
Dak Lak Sugarcane Company	107,470,280	-	(107,470,280)	107,470,280	-	(107,470,280)
Total	168,829,071,868	94,444,450,914	(74,384,620,954)	169,043,760,943	99,357,526,914	(69,686,234,029)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the accounting period ended 30 June 2025

5.7 Inventories

Unit: VND

	30/6/2025		01/01/2025	
	Original Cost	Provision	Original Cost	Provision
Raw materials	70,053,846,335	-	63,692,842,341	-
Tools and supplies	14,399,931,217	-	6,149,817,698	-
Work in progress	553,934,851,683	-	577,649,872,303	-
Finished goods	87,560,862,944	-	72,260,475,286	-
Goods	47,883,722,315	-	12,685,617,556	-
Consignments	58,313,350	-	490,178,681	-
Total	773,891,527,844	-	732,928,803,865	-

5.8 Prepaid expenses

	30/6/2025	01/01/2025
	VND	VND
a) Short-term	3,627,074,930	3,691,891,240
Dispatched tools and supplies	7,160,982	6,827,732
Prepaid expenses awaiting allocation	3,619,913,948	3,685,063,508
b) Long-term	84,875,034,065	97,734,733,542
Prepaid land rent, infrastructure	64,922,583,201	65,729,756,212
Compensation for site clearance	2,000,192,240	2,059,021,424
Tools, equipment and other long-term prepaid expenses	17,952,258,624	29,945,955,906
Total	88,502,108,995	101,426,624,782

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Unit: VND

5.9. Increase/ decrease in tangible fixed assets

Item	Buildings and architectures	Machinery and equipments	Transportation means	Management tools	Other fixed assets	Total
COST						
Opening balance as at 01/01/2025	572,082,373,783	394,972,017,627	45,478,838,226	2,175,711,479	3,693,391,364	1,018,402,332,479
Increase in the period	35,991,254,259	615,000,000	-	-	-	36,606,254,259
Purchase	-	615,000,000	-	-	-	615,000,000
Finished building	991,254,259	-	-	-	-	991,254,259
Others {i}	35,000,000,000	-	-	-	-	35,000,000,000
Decrease in the period	-	(111,921,593,036)	-	-	-	(111,921,593,036)
Liquidation or transfer	-	(111,921,593,036)	-	-	-	(111,921,593,036)
Closing balance as at 30/6/2025	608,073,628,042	283,665,424,591	45,478,838,226	2,175,711,479	3,693,391,364	943,086,993,702
ACCUMULATED DEPRECIATION						
Opening balance as at 01/01/2025	195,959,655,088	265,725,238,454	35,079,188,908	1,880,550,729	654,770,971	499,299,404,150
Increase in the period	8,083,671,848	6,649,983,836	1,189,749,631	65,459,540	63,406,704	16,052,271,559
Depreciation charges	8,083,671,848	6,649,983,836	1,189,749,631	65,459,540	63,406,704	16,052,271,559
Decrease in the period	-	(48,197,865,846)	-	-	-	(48,197,865,846)
Liquidation or transfer	-	(48,197,865,846)	-	-	-	(48,197,865,846)
Closing balance as at 30/6/2025	204,043,326,936	224,177,356,444	36,268,938,539	1,946,010,269	718,177,675	467,153,809,863
RESIDUAL VALUE						
At opening day as at 01/01/2025	376,122,718,695	129,246,779,173	10,399,649,318	295,160,750	3,038,620,393	519,102,928,329
At closing day as at 30/6/2025	404,030,301,106	59,488,068,147	9,209,899,687	229,701,210	2,975,213,689	475,933,183,839

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For the accounting period ended 30 June 2025

5.9 Increase/ decrease in tangible fixed assets (Continued)

- {i} Quang Trung Mechanical Company Limited (a subsidiary) completed the procedures to take over and put into use 3,500 m² of office floor space under the Tincom City Project at 360 Giai Phong Street, Phuong Liet Ward, Hanoi City, based on Business Cooperation Contract No. 68/HĐ-KD dated May 10, 2010 and Appendix No. 02 to the contract signed between the Company and the Joint Stock Company for Investment and Real Estate Business and Thang Long Investment and Trading Joint Stock Company. The asset value was recognized based on VAT Invoice No. 00000114 dated 05 May 2025, issued by Thang Long Investment and Trading Group Joint Stock Company to the Company. (Details are presented in Section 7.1.b "Other Information").
- The original cost of assets that have been fully depreciated but are still in use on 30 June 2025, is VND 76,795,912,558 (on 31 December 2024, it was VND 63,207,490,066).
 - As of 30 June 2025, the Corporation has used the real estate asset, which is its head office located at 7A Mac Thi Buoi, Vinh Tuy Ward, Hanoi, as collateral for Credit Facility Agreement No. 01/2025/31009/HĐTD, dated 13 January 2025, with the Joint Stock Commercial Bank for Investment and Development of Vietnam. The carrying amount of this asset was VND 21,887,554,868 as of 30 June 2025, compared to VND 22,669,253,258 as of 31 December 2024.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the accounting period ended 30 June 2025

5.10 Increase or decrease in finance lease fixed assets

Unit: VND

Item	Machinery and equipments	Total
COST		
Opening balance as at 01/01/2025	20,391,502,725	20,391,502,725
Increase in the period	60,677,500,000	60,677,500,000
Finance lease during the period	60,677,500,000	60,677,500,000
Closing balance as at 30/6/2025	81,069,002,725	81,069,002,725
ACCUMULATED DEPRECIATION		
Opening balance as at 01/01/2025	1,295,843,066	1,295,843,066
Increase in the period	2,908,511,588	2,908,511,588
Depreciation charges	2,908,511,588	2,908,511,588
Decrease in the period	-	-
Closing balance as at 30/6/2025	4,204,354,654	4,204,354,654
RESIDUAL VALUE		
At opening day as at 01/01/2025	19,095,659,659	19,095,659,659
At closing day as at 30/6/2025	76,864,648,071	76,864,648,071

5.11 Increase, decrease in intangible fixed assets

Unit: VND

Items	Land use right	Computer software	Total
COST			
Opening balance as at 01/01/2025	37,220,221,480	3,983,031,476	41,203,252,956
Increase in the period	-	-	-
Decrease in the period	-	-	-
Closing balance as at 30/6/2025	37,220,221,480	3,983,031,476	41,203,252,956
ACCUMULATED DEPRECIATION			
Opening balance as at 01/01/2025	8,104,050,824	1,894,798,345	9,998,849,169
- Amortisation charges	427,692,550	143,175,618	570,868,168
Closing balance as at 30/6/2025	8,531,743,374	2,037,973,963	10,569,717,337
RESIDUAL VALUE			
At opening day as at 01/01/2025	29,116,170,656	2,088,233,131	31,204,403,787
At closing day as at 30/6/2025	28,688,478,106	1,945,057,513	30,633,535,619

The original cost of intangible fixed assets that have been fully depreciated but remain in use as of 30 June 2025 is VND 639,891,526 (as at 31 December 2024, it was VND 639,891,526).

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5.12 Increase, decrease in investment properties

Unit: VND

Item	01/01/2025	Increase in the period	Decrease in the period	30/6/2025
Investment properties for lease				
COST	33,755,261,371	-	-	33,755,261,371
Housing and Infrastructure	33,755,261,371	-	-	33,755,261,371
ACCUMULATED DEPRECIATION	8,141,237,523	451,321,716	-	8,592,559,239
Housing and Infrastructure	8,141,237,523	451,321,716	-	8,592,559,239
NET BOOK VALUE	25,614,023,848	-	451,321,716	25,162,702,132
Housing and Infrastructure	25,614,023,848	-	451,321,716	25,162,702,132

The investment real estate for lease is located on the 4th floor of the SME Hoàng Gia Building, No. 12 To Hieu, Ha Dong Ward, Hanoi City, and the factory at No. 133, Hong An Ward, Hai Phong City. These properties are used by the Corporation for leasing activities.

The Corporation has pledged this property as collateral for Credit Facility Agreement No. 01/2025/31009/HĐTD dated 13 January 2025, with the Joint Stock Commercial Bank for Investment and Development of Vietnam. The carrying amount of this property as of 30 June 2025, was VND 19,648,734,395, and as of 31 December 2024, was VND 20,001,887,237.

The revenue and cost of goods sold related to the investment real estate leased during the year are presented in Notes 6.1 and 6.3, with amounts of VND 2,106,834,996 and VND 451,321,176, respectively.

According to the regulations in Vietnamese Accounting Standard No. 05 - Investment Real Estate, the fair value of the investment real estate as of 30 June 2025, needs to be presented. However, the Corporation does not have sufficient information to determine the fair value of these assets at the date of the interim consolidated statement of financial position.

5.13 Long-term assets in progress

Unit: VND

	30/6/2025		01/01/2025	
	Original Cost	Recoverable value	Original Cost	Recoverable value
Construction in progress				
Project of Moving and constructing factory of Hanoi Mechanical Company Limited	45,580,806,503	45,580,806,503	45,580,806,503	45,580,806,503
Other costs	10,616,318,016	10,616,318,016	2,163,922,066	2,163,922,066
Total	56,197,124,519	56,197,124,519	47,744,728,569	47,744,728,569

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For the accounting period ended 30 June 2025

5.14 Trade payables

Unit: VND

	30/6/2025		01/01/2025	
	Value	Recoverable value	Value	Recoverable value
a) Short-term	256,847,539,094	246,320,124,830	286,160,486,503	275,633,072,239
Hoang Anh Steel Structure and Lifting Equipment Joint Stock Company	16,828,800,000	16,828,800,000	23,710,000,000	23,710,000,000
Hoa Phu Production and Import-Export Joint Stock Company	21,851,500,000	21,851,500,000	-	-
Investment and Global Technology Solutions Joint Stock Company	24,811,766,579	24,811,766,579	24,811,766,579	24,811,766,579
IMEC Global Joint Stock Company	47,986,381,998	47,986,381,998	60,425,287,273	60,425,287,273
Ha Noi Steel Trading and Produce Investment Company Limited	21,338,999,808	21,338,999,808	44,700,264,698	44,700,264,698
(*) Trade payables at General Import-Export Trading Enterprise	10,527,414,264	-	10,527,414,264	-
Payables to other entities	113,502,676,445	113,502,676,445	121,985,753,689	121,985,753,689
Total	256,847,539,094	246,320,124,830	286,160,486,503	275,633,072,239

- (*) This payable is related to Mr. Nguyen Duy Xuyen during the period when he was the Executive Director of the General Export-Import Business Enterprise - a subsidiary of Quang Trung Mechanical Engineering Company Limited. Accordingly, Quang Trung Mechanical Engineering Company Limited will continue to verify this payable to determine whether the debt obligation lies with Mr. Nguyen Duy Xuyen or Quang Trung Mechanical Engineering Company Limited.

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For the accounting period ended 30 June 2025

5.15 Trade receivables

	30/6/2025 VND	01/01/2025 VND
Short-term trade receivables	53,900,358,502	83,072,579,859
Tra Khuc 2 Hydropower Joint Stock Company	13,388,326,773	30,585,423,773
Bo Sinh Hydropower Joint Stock Company	-	4,711,963,800
Royal City Real Estate Development & Investment JSC	7,900,000,000	7,900,000,000
Danieli & C. Officine Meccaniche SpA	7,374,229,020	2,764,055,432
Hanoi Capital Command	-	8,360,000,000
Others	25,237,802,709	28,751,136,854
Total	53,900,358,502	83,072,579,859

5.16 Taxes and other receivables from, payables to the state budget

Unit: VND

	01/01/2025	Payable amounts	Paid amounts	30/6/2025
a) Payables				
Value added tax	13,922,144,306	4,458,583,667	3,261,192,543	15,119,535,430
Special sales tax	2,684,381,427	-	-	2,684,381,427
Import / export duties	2,209,306,104	71,018,236	71,018,236	2,209,306,104
Corporate income tax	1,091,386,365	1,214,983,965	1,161,564,396	1,144,805,934
Personal income tax	291,314,033	757,223,264	819,860,085	228,677,212
Land taxes and land rental	22,821,016,176	3,418,207,788	3,348,383,344	22,890,840,620
Other Payables	15,288,368,349	381,262,007	39,403,696	15,630,226,660
Total	58,307,916,760	10,301,278,927	8,701,422,300	59,907,773,387
b) Receivables				
Value added tax	330,453,400	29,625,420	-	300,827,980
Import / export duties	439,925	-	-	439,925
Corporate income tax	59,570,769	-	-	59,570,769
Personal income tax	2,942,566	-	134,750,086	137,692,652
Land taxes and land rental	-	355,219,421	407,843,978	52,624,557
Other Payables	96,717,563	-	-	96,717,563
Total	490,124,223	384,844,841	542,594,064	647,873,446

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the accounting period ended 30 June 2025

5.17 . Accrued expenses

	30/6/2025	01/01/2025
	VND	VND
a) Short-term	26,668,159,100	26,599,841,249
Interests	6,216,505,367	6,187,209,477
Advance deduction of operating costs of Tincom City building premises	998,872,172	768,783,306
Office and factory rental costs	17,371,791,462	17,371,791,462
Construction costs of projects	1,435,272,621	1,435,272,621
Other accrued expenses	645,717,478	836,784,383
b) Long-term	2,712,352,142	2,712,352,142
Costs to be paid for factory relocation project	2,712,352,142	2,712,352,142
Other accrued expenses	-	-
Total	29,380,511,242	29,312,193,391

5.18 Other payables

	30/6/2025	01/01/2025
	VND	VND
a) Short-term	76,776,520,204	46,692,975,363
Revenue from officers and employees contributing capital to Dong Binh Cement Joint Stock Company	11,585,000,000	11,585,000,000
Trade union fund	675,405,100	886,002,104
Social insurance	2,940,184,395	2,019,516,953
Health insurance	1,170,452,375	628,138,168
Unemployment insurance	514,829,943	276,355,759
Payables on equitization	4,257,988,040	4,257,988,040
Short-term deposits	1,412,727,958	1,417,303,958
Refund of capital contribution deposit {i}	4,450,000,000	-
3,500 m2 of office floor space at the Tincom City Project {ii}	38,500,000,000	-
Other payables and obligations	11,269,932,393	25,622,670,381
b) Long-term	3,073,151,507	3,108,420,667
Long-term deposits	3,073,151,507	3,108,420,667
Total	79,849,671,711	49,801,396,030

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5.18 Other payables (Continued)

- {i} Refund of the deposit for capital contribution to the construction of a building at the Headquarters Complex of Corporations - Cau Giay New Urban Area - Hanoi. Pursuant to Decision No. 4982/QĐ-UBND dated 24 September 2024, of the Hanoi People's Committee, the appointment of the investor to conduct the feasibility study for the investment project on 11 land lots under Decision No. 1987/QĐ-UBND dated 11 November 2008, of the Hanoi People's Committee has been terminated.

(Details are provided in Section 7.1.a "Other Information").

- {ii} This is 3,500 m² of office floor space that the Company received under Business Cooperation Contract No. 68/HĐ-KD dated 10 May 2010, and Appendix No. 02 to the contract signed between the Company and the Investment and Real Estate Business Joint Stock Company and Thang Long Investment and Trading Joint Stock Company.

(Details are provided in Section 7.1.b "Other Information").

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For the accounting period ended 30 June 2025

Unit: VND

5.19 Borrowings and finance Lease Liabilities

	30/6/2025		In the period		01/01/2025	
	Value	Recoverable value	Increase	Decrease	Value	Recoverable value
a) Short-term borrowings	518,770,551,034	517,323,646,902	386,203,703,395	385,961,617,387	518,528,465,026	517,081,560,894
Bank loan (VND)	501,933,529,156	501,933,529,156	380,987,066,646	377,704,097,960	498,650,560,470	498,650,560,470
Viet Nam Joint Stock Commercial Bank For Industry And Trade - Thanh Xuan Branch	-	-	-	24,949,999,070	24,949,999,070	24,949,999,070
Military Commercial Joint Stock Bank - Thang Long Branch	-	-	-	74,714,775,557	74,714,775,557	74,714,775,557
{1} Tien Phong Commercial Joint Stock Bank - Tay Hanoi Branch	305,721,746,885	305,721,746,885	198,083,197,354	195,079,189,500	302,717,739,031	302,717,739,031
{2} Vietnam Prosperity Joint Stock Commercial Bank	62,927,311,290	62,927,311,290	37,995,423,248	38,001,878,932	62,933,766,974	62,933,766,974
An Binh Commercial Joint Stock Bank - Nguyễn Chánh Branch	-	-	-	8,041,000,000	8,041,000,000	8,041,000,000
{3} South East Asia Commercial Joint Stock Bank - Dong Da Branch	108,396,342,784	108,396,342,784	137,927,938,580	29,531,595,796	-	-
{4} Vietnam Bank For Agriculture and Rural Development - Long Bien Branch	22,460,080,491	22,460,080,491	-	-	22,460,080,491	22,460,080,491
{5} Tien Phong Commercial Joint Stock Bank - Hoan Kiem Branch	2,280,837,835	2,280,837,835	6,833,297,593	7,385,659,105	2,833,199,347	2,833,199,347
Military Commercial Joint Stock Bank - Thanh Xuan Branch - Hanoi	147,209,871	147,209,871	147,209,871	-	-	-

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5.19 Borrowings and Finance Lease Liabilities (Continued)

	30/6/2025		In the period		01/01/2025	
	Value	Recoverable value	Increase	Decrease	Value	Recoverable value
Bank loan (USD)	9,198,977,672	9,198,977,672	216,636,749	1,127,519,427	10,109,860,350	10,109,860,350
Tien Phong Commercial Joint Stock Bank - Tay Hanoi Branch	-	-	216,636,749	1,127,519,427	910,882,678	910,882,678
Ho Chi Minh City Development joint Stock Commercial Bank - Thang Long Branch	9,198,977,672	9,198,977,672	-	-	9,198,977,672	9,198,977,672
Personal loan	2,268,960,111	2,191,140,074	3,000,000,000	2,130,000,000	1,398,960,111	1,321,140,074
Ms. Tran Thi Nhuoc	77,820,037		-	-	77,820,037	
Other individuals	2,191,140,074	2,191,140,074	3,000,000,000	2,130,000,000	1,321,140,074	1,321,140,074
Other organization (*)	1,369,084,095		-	-	1,369,084,095	
Company union	119,084,095		-	-	119,084,095	
Mitsu Vina Steel Production Joint Stock Company	1,250,000,000		-	-	1,250,000,000	
Other loans	-	-	2,000,000,000	5,000,000,000	3,000,000,000	3,000,000,000
Current portion of long-term debt	4,000,000,000	4,000,000,000	-	-	4,000,000,000	4,000,000,000
Saigon Beer, Alcohol and Beverage Corporation (now Saigon Beer - Alcohol - Beverage Corporation) - SABECO	4,000,000,000	4,000,000,000	-	-	4,000,000,000	4,000,000,000

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5.19 Borrowings and Finance Lease Liabilities (Continued)

	30/6/2025		In the period		01/01/2025	
	Value	Recoverable value	Increase	Decrease	Value	Recoverable value
b) Long-term borrowings	52,952,675,745	52,952,675,745	73,329,655,000	32,711,298,298	12,334,319,043	12,334,319,043
Bank loan						
Military Commercial Joint Stock Bank	76,392,894	76,392,894	-	400,960,712	477,353,606	477,353,606
Obligations under finance leases	52,876,282,851	52,876,282,851	73,329,655,000	32,310,337,586	11,856,965,437	11,856,965,437
{8} Chailease International Leasing Company Limited - Hanoi Branch	296,503,242	296,503,242	-	270,074,937	566,578,179	566,578,179
{9} Vietcombank Financial Leasing Co., Ltd	9,932,260,609	9,932,260,609	-	1,358,126,649	11,290,387,258	11,290,387,258
{10} VietinBank One - Member Finance Leasing Company Limited	42,647,519,000	42,647,519,000	73,329,655,000	30,682,136,000	-	-
Total	571,723,226,779	570,276,322,647	459,533,358,395	418,672,915,685	530,862,784,069	529,415,879,937

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5.19 Borrowings and Finance Lease Liabilities (Continued)**Information about loans:**

{1} Loan under Credit Facility Agreement No. 575/2024/HDTD/HDG dated 01 October 2024

Credit limit: VND 330,000,000,000;

L/C limit: VND 190,000,000,000; Guarantee limit: VND 330,000,000,000;

Interest rate: As specifically stipulated in each drawdown notice;

Purpose of the loan:

To supplement working capital, issue payment guarantees, issue international/domestic letters of credit (L/C) to support mechanical processing and steel trading activities, trading of mechanical components and equipment, and trading of medical equipment, materials, and machinery;

- Security measures:

Cash deposit: As stipulated in this Agreement or other agreements between TP Bank and the Customer (if any);

As specifically detailed in: Asset Mortgage Contract No. 348/2021/HDBD/HDG/01 dated 05 July 2021; Asset Mortgage Contract No. 757/2020/HDBD/HDG/01 dated 02 February 2021; Asset Mortgage Contract No. 511/2021/HDBD/HDG/01 dated 01 November 2021; Asset Pledge Contract No. 185/2024/HDBD/HDG dated 15 May 2024; Asset Pledge Contract No. 757/2020/HDBD/HDG/02 dated 02 February 2021; Asset Pledge Contract No. 167/2024/HDBD/HDG dated 06

The above security agreements were executed before, on, and after the effective date of this Agreement, including any amendments, supplements, or replacements thereto.

{2} Including:

Loan under Credit Facility Agreement No. CLC-22721-01 dated 04 July 2024

Credit limit: VND 70,000,000,000;

Interest rate: As agreed in the Promissory Note(s) or related documents executed between the parties;

Credit limit term: 12 months;

Purpose of the loan: To supplement working capital, issue guarantees, and issue domestic UPAS L/Cs to support production, processing, and trading of components, machinery, and mechanical products;

- Collateral/Security:

Cash deposit: Each time a guarantee or L/C is requested, the Customer shall deposit an amount as required by VP Bank, based on the Bank's requirement or agreement between the parties;

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5.19 Borrowings and Finance Lease Liabilities (Continued)**Information about loans (Continued)**

Mortgage: One property located at No. 76 Nguyen Trai Street, Thuong Dinh Ward, Thanh Xuan District, Hanoi City, under Land Use Right Certificate No. AD 493835 issued by Hanoi People's Committee on December 12, 2006, pursuant to Mortgage Contract notarized No. 1118/2024 and any amendments, supplements, or replacements (if any)

Loan under Credit Facility Agreement No. CLC-22721-02 dated 04 July 2024

Overdraft limit: VND 5,000,000,000;

Interest rate: 12.5%;

- Credit limit term: From 12 July 2024 to 04 July 2025;
- Purpose of the loan: To supplement working capital to support production, processing, and trading of components, machinery, and mechanical products.

{3} Loan under Credit Facility Agreement No. REF2507980836/HĐHMTDLT dated 26 March 2025;

Credit limit: VND 120,000,000,000;

Interest rate: As stipulated in the annex for each specific credit facility and related agreements;

Purpose of the loan: To supplement working capital, issue domestic letters of credit (L/C), and issue guarantees (excluding loan guarantees) to support production of mechanical products, metal components, and machinery/equipment for the customer;

Credit limit term: 12 months from the date of signing the agreement;

- Collateral/Security:

Mortgage of the Customer's real estate under Mortgage Agreement for Land-Attached Assets No. REF2507980836/HDTC/BDS/273795/4 and any amendments, supplements, or replacements (if any);

Mortgage of the Customer's circulating goods under Goods Mortgage Agreement No. REF2507980836/HDTC/QDN/273975/1 and any amendments, supplements, or replacements (if any);

Mortgage of the Customer's receivables under Receivables Mortgage Agreement No. REF2507980836/HDTC/QDN/273975/3 and any amendments, supplements, or replacements (if any);

Mortgage of future receivables and existing receivables related to export orders from the following three partners: Hasegawa Foundry Co., Ltd.; Ondo Metal Co., Ltd.; and Voith Hydro Private Limited, with L/C payment terms;

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5.19 Borrowings and Finance Lease Liabilities (Continued)**Information about loans (Continued)**

Mortgage of future receivables and existing receivables related to domestic supply in accordance with SeABank's regulations;

Other security measures and collateral as agreed between SeABank and the Customer and/or third parties (if any) under security contracts signed before, during, and after the effective date of this agreement, including any amendments, supplements, or replacements (if any).

{4} Credit agreement No. 1220-LAV-201800795 dated 22/11/2018, specifically:

Loan limit: VND 45.900.000.000;

Interest: According to each indebtedness certificate;

Purpose: Supplement working capital for business operations.

{5} Credit Facility Agreement No. 50/2025/HDTD/HGM dated 15 April 2025

Credit limit: VND 10,000,000,000;

Term: 12 months;

Interest rate: Floating, subject to periodic adjustments;

Purpose: To supplement working capital for business operations, excluding steel trading.

{6} Credit agreement No. 77/10/TL/HN dated 02/8/2010, specifically:

Outstanding loan principal as of 31 December 2022: USD 428,507;

The Company has not received any notice of interest on this loan from 2014 to present.

{7} The loan from Saigon Beer - Alcohol - Beverage Corporation (now Saigon Beer - Alcohol - Beverage Joint Stock Corporation) - SABECO, interest rate is 6.6%/year, loan term is 5 years.

{8} Includes the following contract:

- Financial leasing contract No. B211005213 dated 26/10/2021, according to which:

Asset value (including VAT): VND 447,150,000; Lease value: VND 335,362,500; Lease term: 48 months.

- Financial leasing contract No. B211006812 dated 16/12/2021, according to which:

Asset value (including VAT): VND 710,600,000; Lease value: VND 646,646,000; Lease term: 48 months.

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5.19 Borrowings and Finance Lease Liabilities (Continued)**Information about loans (Continued)**

- Financial leasing contract No. B220136712 dated 21/3/2022, according to which:
Asset value (including VAT): VND 580.800.000; Lease value: VND 418.176.000; Lease term: 48 months.
- Financial leasing contract No. B220331915 dated 24/5/2022, according to which:
Asset value (including VAT): VND 605.280.000; Lease value: VND 435.801.600; Lease term: 48 months.
- {9} Includes the following contract:
 - Financial leasing contract No. 109.22.07CTTC dated 19/9/2022, according to which:
Asset value (including VAT): VND 497.047.104; Rental amount (including VAT): VND 347,932,973; Lease term: 36 months.
 - Financial leasing contract No. 109.22.06/CTTC dated 23/9/2022 and amended, supplemented contract dated 28/02/2023, according to which:
Asset value (including VAT): VND 3.554.100.000; Rental amount (including VAT): VND 2.487.870.000; Lease term: 48 months.
 - Financial leasing contract No. 196.23.01/CTTC dated 20/4/2023, according to which:
Asset value (including VAT): VND 225.060.000; Rental amount (including VAT): VND 157.542.000; Lease term: 36 months.
 - Financial leasing contract No. 196.23.02/CTTC dated 20/4/2023 and amended, supplemented contract dated 5/5/2023, according to which:
Asset value (including VAT): VND 318.615.000; Rental amount (including VAT): VND 223.030.500; Lease term: 36 months.
 - Financial leasing contract No. 196.23.05/CTTC dated 24/5/2023, according to which:
Asset value (including VAT): VND 15.460.831.870; Rental amount (including VAT): VND 11.595.623.902; Lease term: 72 months.

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5.19 Borrowings and Finance Lease Liabilities (Continued)**Information about loans (Continued)**

{10} Including the following finance lease agreements:

- Finance Lease Agreement No. 01.001/2025/TSC-CTTC dated 14 February 2025, under which:
Leased asset value (including VAT): VND 10,116,000,000; Finance lease payment: Principal and interest; Lease term: 60 months;
- Finance Lease Agreement No. 01.102/2024/TSC-CTTC dated 06 December 2024, under which:
Leased asset value (including VAT): VND 7,797,955,000; Finance lease payment: Principal and interest; Lease term: 60 months;
- Finance Lease Agreement No. 01.016/2025/TSC-CTTC dated 10 March 2025, under which:
Leased asset value (including VAT): VND 6,591,240,000; Finance lease payment: Principal and interest; Lease term: 60 months;
- Finance Lease Agreement No. 01.013/2025/TSC-CTTC dated 26 February 2025, under which:
Leased asset value (including VAT): VND 12,836,340,000; Finance lease payment: Principal and interest; Lease term: 60 months;
- Finance Lease Agreement No. 01.017/2025/TSC-CTTC dated 3 March 2025, under which:
Leased asset value (including VAT): VND 14,853,240,000; Finance lease payment: Principal and interest; Lease term: 60 months.
- Finance Lease Agreement No. 01.015/2025/TSC-CTTC dated 10 March 2025, under which:
Leased asset value (including VAT): VND 21,134,880,000; Finance lease payment: Principal and interest; Lease term: 60 months.

Detailed of loans and financial leases by unit:

Parent company includes note {7}

Hanoi Mechanical Company Limited includes notes {1}; {2}; {3}; {8}; {9} và {10}

Mechanical Products Export - Import Company Limited includes note {4}

Tools Joint Stock Company No. 1 includes note {5}

The Vietnam National Complete Equipment and Technics Import Export Corporation Limited includes note {6}

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5.19 Borrowings and Finance Lease Liabilities (Continued)

- (*) The short-term loans (which are loans from Quang Trung Mechanical Engineering Company Limited) cannot be assessed for repayment ability due to their connection with a criminal case involving the same individual, Mr. Nguyen Duy Xuyen - former Deputy General Director and Director of the General Export-Import Business Enterprise - a subsidiary of Quang Trung Mechanical Engineering Company Limited. Accordingly, Quang Trung Mechanical Engineering Company Limited will continue to verify these loans to determine whether the debt obligation lies with Mr. Nguyen Duy Xuyen or Quang Trung Mechanical Engineering Company Limited. The specific loans are as follows:

Unit: VND

	30/6/2025	In the period		01/01/2025		
	Value	Amount recoverable	Increase	Decrease	Value	Amount recoverable
Short-term borrowings	1,446,904,132		-	-	1,446,904,132	
Personal loan	77,820,037		-	-	77,820,037	
Ms. Tran Thi Nhuoc	77,820,037		-	-	77,820,037	
Other entities	1,369,084,095		-	-	1,369,084,095	
Company’s Trade Union	119,084,095		-	-	119,084,095	
Mitsu Vina Steel Manufacturing Joint Stock Company	1,250,000,000		-	-	1,250,000,000	
Total	1,446,904,132 ✓		-	-	1,446,904,132 ✓	

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5.20. Owner's Equity

Unit: VND

a) Increase and decrease in owner's equity

Items	Owner's Equity	Revaluation Surplus	Investment and development fund	Retained earnings	Non-controlling interests	Total
As at 01/01/2024	1,418,634,488,001	(1,202,379,963)	32 227 046 285	(34,860,184,551)	34 914 905 377	1,449,713,875,149
Profit in the previous year	-	-	-	7,956,445,279	(395,490,560)	7,560,954,719
Distribution of previous year's profit	-	-	-	(7,229,728,007)	(3,198,547)	(7,232,926,554)
Other decrease in the previous year	-	-	-	(3,994,590,545)	-	(3,994,590,545)
As at 31/12/2024	1,418,634,488,001	(1,202,379,963)	32,227,046,285	(38,128,057,824)	34,516,216,270	1,446,047,312,769
As at 01/01/2025	1,418,634,488,001	(1,202,379,963)	32,227,046,285	(38,128,057,824)	34,516,216,270	1,446,047,312,769
Profit for the current period	-	-	-	5,656,240,604	321,260,878	5,977,501,482
{i} Appropriation to the Bonus, Welfare, and Management Bonus Funds	-	-	-	(3,430,738,179)	-	(3,430,738,179)
As at 30/6/2025	1,418,634,488,001	(1,202,379,963)	32,227,046,285	(35,902,555,399)	34,837,477,148	1,448,594,076,072

{i} The Corporation appropriated the Bonus and Welfare Fund and the Executive Management Bonus Fund from undistributed profit after tax for the year 2024, based on Resolution No. 445/NQ/ĐHĐCĐTN2025 dated 26 June 2025, of the 2025 Annual General Meeting of Shareholders.

In addition to the above fund allocation at the parent company, the allocation at the subsidiaries is as follows:

Quang Trung Mechanical One-Member Limited Liability Company temporarily appropriated the Bonus and Welfare Fund from undistributed profit after tax for the year 2024, based on Proposal No. 96/TTr-CKQT-TCKT dated 18 March 2025, submitted by the General Director.

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5.20 Owner's Equity (Continued)*b) Contributed capital*

	30/6/2025 VND	01/01/2025 VND
State capital and other shareholders (*)	1,418,634,488,001	1,418,634,488,001
Total	1,418,634,488,001	1,418,634,488,001

- (*) The charter capital on the Business Registration Certificate of the Corporation as a joint-stock company is VND 1,419,915,000,000, which is higher than the owner's equity on the consolidated statement of financial position VND 1,280,511,999 due to the financial processing when the Corporation officially transitioned to operate as a joint - stock company in accordance with regulations. The parent company and the four single - member limited liability companies wholly owned by the Corporation are still awaiting approval from the competent authorities for the equitization settlement file. After receiving the official approval for the equitization settlement file, the Corporation will make the necessary adjustments to its capital as required.

c) Equity transactions

	For the accounting period ended 30 June 2025 VND	For the accounting period ended 30 June 2024 VND
Owner's invested equity		
Opening capital	1,418,634,488,001	1,418,634,488,001
Increase in capital during the period	-	-
Decrease in capital during the period	-	-
Closing capital	1,418,634,488,001	1,418,634,488,001

d) Shares

	30/6/2025 Shares	01/01/2025 Shares
Number of shares registered for issuance	141,991,500	141,991,500
Number of shares sold to public market	141,991,500	141,991,500
Ordinary shares	141,991,500	141,991,500
Number of shares outstanding	141,991,500	141,991,500
Ordinary shares	141,991,500	141,991,500
Par value of shares outstanding (VND /Shares)	10,000	10,000

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For the accounting period ended 30 June 2025

6. INFORMATION SUPPLEMENT TO INTERIM CONSOLIDATED INCOME STATEMENTS**6.1 Revenue from goods sold and services rendered**

	For the accounting period ended 30 June 2025 VND	For the accounting period ended 30 June 2024 VND
Revenue	683,716,661,517 ✓	789,710,989,478 ✓
Sale of goods and services	61,197,160,787	108,216,662,391
Sale of merchandise	529,757,472,364	605,819,981,863
Project Revenue (Industrial Production)	92,762,028,366	75,674,345,224
Total	683,716,661,517 ✓	789,710,989,478 ✓

6.2 Deductions from Revenue

	For the accounting period ended 30 June 2025 VND	For the accounting period ended 30 June 2024 VND
Sales rebates	122,654,544	40,363,600
Sales return	78,840,000	75,989,000
Total	201,494,544 ✓	116,352,600 ✓

6.3 Cost of goods sold

	For the accounting period ended 30 June 2025 VND	For the accounting period ended 30 June 2024 VND
Costs of goods sold	56,656,407,558	107,872,428,645
Costs of finished goods sold	490,150,615,903	539,410,687,928
Cost of projects (Industrial Production)	52,016,479,293	66,754,932,262
Total	598,823,502,754 ✓	714,038,048,835 ✓

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For the accounting period ended 30 June 2025

6.4 Financial income

	For the accounting period ended 30 June 2025 VND	For the accounting period ended 30 June 2024 VND
Deposit and loan interest income	4,751,354,137	5,531,484,556
Dividends and distributed profits	291,138,595	155,653,500
Realized foreign exchange gains	479,394,988	758,916,668
Foreign exchange gains arising from the revaluation of monetary items denominated in foreign currencies	1,161,384,626	1,027,728,296
Interest on deferred payment	-	24,649,729
Other financial income	3,107	1,816,960
Total	6,683,275,453 ✓	7,500,249,709 ✓

6.5 Financial expenses

	For the accounting period ended 30 June 2025 VND	For the accounting period ended 30 June 2024 VND
Loan interests	20,293,162,963	19,017,131,690
Loss on foreign currency sales	38,436,930	46,208,860
Realized foreign exchange losses	439,985,403	67,360,634
Other financial expenses	899	410,093
Total	20,771,586,195 ✓	19,131,111,277 ✓

6.6 Selling expenses

	For the accounting period ended 30 June 2025 VND	For the accounting period ended 30 June 2024 VND
Labor	2,979,749,283	2,800,217,111
Raw materials and consumables	392,256,454	485,802,813
Depreciation expense of fixed assets	32,144,166	32,144,166
Warranty provision	4,709,450,656	-
Out - sourced services	3,786,776,540	2,691,464,617
Others	518,726,960	725,667,283
Total	12,419,104,059 ✓	6,735,295,990 ✓

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the accounting period ended 30 June 2025

6.7 Administration expenses

	For the accounting period ended 30 June 2025	For the accounting period ended 30 June 2024
	VND	VND
Administrative staff expenses	29,057,567,417	28,852,587,743
Administrative material expenses	237,217,086	411,733,288
Office supplies	342,820,026	313,882,139
Depreciation expense of fixed assets	4,436,278,438	4,313,288,173
Taxes, Fees and Charges	655,628,823	1,763,668,576
Provisioning	4,360,969,565	910,717,768
Out - sourced services	6,005,783,409	6,789,192,363
Others	12,838,195,492	13,274,616,056
Total	57,934,460,256	56,629,686,106

6.8 Other income

	For the accounting period ended 30 June 2025	For the accounting period ended 30 June 2024
	VND	VND
Fixed asset liquidation	71,703,865,183	40,505,389
Compensation, fines	142,310,000	5,241,897,899
Other income	1,034,439,311	856,972,292
Total	72,880,614,494	6,139,375,580

6.9 Other expenses

	For the accounting period ended 30 June 2025	For the accounting period ended 30 June 2024
	VND	VND
Late payment of taxes and social insurance	1,082,438,067	1,240,760,076
Liquidation of fixed assets	63,723,727,190	-
Other expenses	1,138,434,785	1,273,076,041
Total	65,944,600,042	2,513,836,117

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the accounting period ended 30 June 2025

6.10 Current corporate income tax expense

	For the accounting period ended 30 June 2025 VND	For the accounting period ended 30 June 2024 VND
Corporate Income Tax Expenses based on taxable profit in the current year	1,208,302,132	945,762,964
Total current corporate income tax expense	1,208,302,132	945,762,964

6.11 Basic earnings per share

	For the accounting period ended 30 June 2025 VND	For the accounting period ended 30 June 2024 VND
Accounting profit after corporate income tax of the parent company	5,656,240,604	3,516,174,128
(*) Appropriation to bonus and welfare fund, executive management bonus	-	(966,424,172)
Profit for calculating basic earnings per share	5,656,240,604	2,549,749,956
Average ordinary shares in circulation for the year (Shares)	141,991,500	141,991,500
Basic earnings per share (VND/share)	39.8	18.0

- (*) As of the reporting date, the Corporation is unable to reliably estimate the amount of profit for the accounting period ended 30 June 2025, that may be allocated to the Bonus & Welfare Fund and the Executive Management Bonus. Should the Corporation proceed with such allocations for the accounting period ended 30 June 2025, the net profit attributable to shareholders and basic earnings per share would decrease. The Corporation has re-determined the appropriation to the Bonus & Welfare Fund and the Executive Management Bonus for the accounting period ended 30 June 2024, based on Resolution No. 445/NQ/ĐHĐCĐTN2025 dated 26 June 2025 of the Annual General Meeting of Shareholders 2025. Accordingly, the basic earnings per share for the accounting period ended 30 June 2024 has been restated as follows:

Unit: VND

	Amount previously presented in the prior period report	Restated amount	Difference
	(1)	(2)	(3) = (2) - (1)
Accounting profit after corporate income tax of the parent company	3,516,174,128	3,516,174,128	-
Appropriation to bonus and welfare fund, executive management bonus	-	(966,424,172)	(966,424,172)
Profit for calculating basic earnings per share	3,516,174,128	2,549,749,956	(966,424,172)
Average ordinary shares in circulation for the year (Shares)	141,991,500	141,991,500	-
Basic earnings per share (VND/share)	24.8	18.0	(6.8)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the accounting period ended 30 June 2025

7. OTHER INFORMATION**7.1 Other information**

{a} The Corporation received back the deposit for capital contribution to the construction of the Building at the headquarters area of the Corporations - Cau Giay New Urban Area - Hanoi. Pursuant to Decision No. 4982/QĐ-UBND dated 24 September 2024 of the Hanoi People's Committee terminating the assignment to the investor for research and preparation of the investment project on 11 land plots under Decision No. 1987/QĐ-UBND dated 11 November 2008 of the Hanoi People's Committee. Accordingly, the contributed capital amount is as follows:

- The Corporation of Machinery and Industrial Equipment (now the Corporation of Machinery and Industrial Equipment - JSC): VND 845,500,000;
- Other object: VND 3,604,500,000.

According to Official Letter No. 971/CV-MIE-DDV dated 22 November 2024, from Machines and Industrial Equipment Corporation - JSC, the Corporation will coordinate with Saigon - Hanoi Investment and Trading Joint Stock Company to carry out the procedures related to the termination of the above - mentioned project. The parties will compile all documents and evidence regarding the costs incurred for the procedures of project research and development on the land lot coded 18-E4 at the Headquarters Complex of the Corporations in Cau Giay New Urban Area, Hanoi.

{b} According to Business Cooperation Contract No. 68/HĐ-KD dated 10 May 2010, and its Appendix No. 02 between Quang Trung Mechanical Engineering Company Limited (a subsidiary) and Real Estate Investment and Trading Joint Stock Company, as well as Thang Long Investment and Trading Joint Stock Company, Quang Trung Mechanical Engineering Company Limited was handed over 3,500 m² of office floor area of the Tincom City Project located at 360 Giai Phong Street, Phuong Liet Ward, Hanoi. In accordance with the guidance in Official Letter No. 7818/BTC-TCDN dated 12 June 2015, issued by the Ministry of Finance regarding the handling of existing issues during the equitization of Machinery and Industrial Equipment Corporation - JSC (now Machines and Industrial Equipment Corporation - JSC), Quang Trung Mechanical Engineering Company Limited recorded an increase in assets and an increase in State capital at actual value at the time of handover. Currently, Quang Trung Mechanical Engineering Company Limited has recorded the increase in assets but has not yet recognized the increase in State capital (temporarily recorded as an increase in other payables). Upon obtaining approval from Machines and Industrial Equipment Corporation - JSC (the parent company) and guidance from the Ministry of Industry and Trade (the governing body and major shareholder of Machines and Industrial Equipment Corporation - JSC), Quang Trung Mechanical Engineering Company Limited will recognize the increase in State capital based on the appraised asset value.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the accounting period ended 30 June 2025

7.2 Transactions with Related parties**The list of related parties of the Corporation's Office is as follows:**

Related parties	Relationship
Organization	
Ministry of Industry and Trade	Large shareholder with significant influence
Hanoi Mechanical Company Limited	Subsidiary
Quang Trung Mechanical Engineering Company Limited	Subsidiary
Mechanical Products Export - Import Company Limited	Subsidiary
The Vietnam National Complete Equipment And Technics Import Export Corporation Limited	Subsidiary
Duyen Hai Mechanical Joint Stock Company	Subsidiary
Tools Joint Stock Company No1	Subsidiary
Sai Gon - Ha Noi Investment and Trading Joint Stock Company	Affiliated Company
Branch of Machines and Industrial Equipment Corporation - JSC	Dependent Units
Industrial Construction Company	Dependent Units
Investment Consulting and Industrial Technical Services Company	Dependent Units
Person	
Board of Directors, Board of Supervisors, Executive Board, other managers and close family members of individuals who are related parties of the Corporation	Significant influence

During the period, the Corporation had the following transactions with related parties:**Key personnel income****Salaries and remunerations of the Board of Directors, the Supervisory Board, the Board of
General Directors and other key management personnel**

Parties	Nature of the transaction	For the accounting period ended 30 June 2025 VND	For the accounting period ended 30 June 2024 VND
The Board of Directors, the Board of General Directors and other key management personnel	Salaries and remunerations	914,781,088	726,033,132
The Supervisory Board		176,040,000	148,262,090
Total		1,090,821,088	874,295,222

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the accounting period ended 30 June 2025

7.3 Comparison information

Comparative information refers to the data extracted from the interim Consolidated Balance Sheet and the related notes represents the Consolidated Financial Statement figures for the fiscal year ended 31 December 2024, which was audited by CPA VIETNAM Auditing Company limited - an independent member firm of INPACT.

Comparative information refers to the data extracted from interim Consolidated Income Statement, interim Consolidated Statement of Cash Flows and the related notes represents for the interim Consolidated Financial Statement figures for the accounting period ended 30 June 2024, which was reviewed by CPA VIETNAM Auditing Company limited - an independent member firm of INPACT.

During the accounting period ended 30 June 2025, Mechanical Products Export-Import Company Limited - a subsidiary of the Corporation - restated certain comparative information in the interim Financial Statement for the period ended 30 June 2025. Accordingly, the Corporation has restated certain comparative information in the interim Consolidated Financial Statement for the period ended 30 June 2025.

Unit: VND

ITEMS	Code	Note	Amount previously presented in the prior period report	Restated amount	Difference
			(1)	(2)	(3)=(1)-(2)
1. Selling expenses	25	{i}	5,211,436,944	6,735,295,990	(1,523,859,046)
2. Administrative expenses	26	{i}	58,162,185,152	56,629,686,106	1,532,499,046

{i} Reclassification of Selling Expenses and General and Administrative Expense.

Ha Noi, 29 August 2025

Preparator



Pham Minh Duc

Responsible for accounting



Nguyen Huu Hien

General Director



Le Huy Hai