

MINISTRY OF INDUSTRY AND TRADE

**MACHINES AND INDUSTRIAL EQUIPMENT CORPORATION.,JSC**

Address: No. 7A Mac Thi Bui Street, Vinh Tuy Ward, Ha Noi city

Tax code: 0100101379

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## **COMBINED FINANCIAL STATEMENTS SECOND QUARTER OF 2025**

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**Ha Noi, July, 2025**



**MACHINES AND INDUSTRIAL EQUIPMENT CORPORATION.,JSC**

Address: No. 7A Mac Thi Bui Street, Vinh Tuy Ward, Ha Noi city

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**COMBINED BALANCE SHEET**  
**As at 30 June 2025**

Unit: VND

ASSETS	Code	Note	30/06/2025	01/01/2025
<b>A. SHORT-TERM ASSETS</b>	<b>100</b>		<b>314,953,034,489</b>	<b>313,217,018,633</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.01</b>	<b>7,125,787,836</b>	<b>26,261,064,257</b>
1. Cash	111		7,125,787,836	21,261,064,257
2. Cash equivalents	112		-	5,000,000,000
<b>II. Short-term investments</b>	<b>120</b>	<b>V.02</b>	<b>72,372,052,075</b>	<b>56,372,052,075</b>
1. Held to maturity investments	123		72,372,052,075	56,372,052,075
<b>III. Short-term receivables</b>	<b>130</b>		<b>200,484,128,689</b>	<b>194,495,907,340</b>
1. Short-term trade receivables	131	V.03	190,523,032,135	181,830,687,231
2. Short-term repayments to suppliers	132		14,645,940,326	15,987,543,017
3. Short-term intra-company receivables	133	V.04	637,500,000	637,500,000
4. Other short-term receivables	136	V.05	7,452,958,233	7,192,966,334
5. Short-term allowances for doubtful debts	137		(12,775,302,005)	(11,152,789,242)
<b>IV. Inventories</b>	<b>140</b>	<b>V.06</b>	<b>30,945,107,768</b>	<b>31,935,140,242</b>
1. Inventories	141		30,945,107,768	31,935,140,242
<b>V. Other current assets</b>	<b>150</b>	<b>V.07</b>	<b>4,025,958,121</b>	<b>4,152,854,719</b>
1. Short-term prepaid expenses	151	V.12	7,160,982	6,827,732
2. Deductible VAT	152		3,624,919,864	3,752,149,712
3. Taxes and other receivables from government budget	153	V.08	393,877,275	393,877,275
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>1,233,614,123,663</b>	<b>1,236,666,798,398</b>
<b>I. Long-term receivable</b>	<b>210</b>		<b>9,025,000,000</b>	<b>10,450,000,000</b>
1. Long-term loan receivables	215		8,987,500,000	10,412,500,000
2. Other long-term receivables	216	V.05	37,500,000	37,500,000
<b>II. Fixed assets</b>	<b>220</b>		<b>23,827,929,016</b>	<b>25,258,119,448</b>
1. Tangible fixed assets	221	V.09	23,827,929,016	25,258,119,448
- Cost	222		48,729,426,021	48,729,426,021
- Accumulated depreciation	223		(24,901,497,005)	(23,471,306,573)
2. Intangible fixed assets	227	V.10	-	-
- Cost	228		100,000,000	100,000,000
- Accumulated depreciation	229		(100,000,000)	(100,000,000)
<b>III. Investment properties</b>	<b>230</b>	<b>V.11</b>	<b>19,951,764,695</b>	<b>20,001,887,237</b>
- Cost	231		24,131,015,298	24,131,015,298
- Accumulated depreciation	232		(4,179,250,603)	(4,129,128,061)
<b>V. Long- term investments</b>	<b>250</b>	<b>V.02</b>	<b>1,180,460,941,347</b>	<b>1,180,460,941,347</b>
1. Investment in subsidiaries	251		1,160,969,434,283	1,160,969,434,283
2. Investments in joint- ventures, associates	252		1,772,952,058	1,772,952,058
3. Investments in equity of other entities	253		17,718,555,006	17,718,555,006
<b>VI. Other long-term assets</b>	<b>260</b>		<b>348,488,605</b>	<b>495,850,366</b>
1. Long-term prepaid expenses	261	V.12	348,488,605	495,850,366
<b>TOTAL ASSETS</b>	<b>270</b>		<b>1,548,567,158,152</b>	<b>1,549,883,817,031</b>



**COMBINED BALANCE SHEET**  
**As at 30 June 2025 (CONTINUED)**

Unit: VND

RESOURCES	Code	Note	30/06/2025	01/01/2025
<b>A. LIABILITIES</b>	<b>300</b>		<b>128,849,489,132</b>	<b>129,315,748,662</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>128,849,489,132</b>	<b>129,315,748,662</b>
1. Short-term trade payables	311	V.13	59,037,236,538	50,856,750,731
2. Short-term prepayments from customers	312		23,072,016,893	40,977,963,803
3. Taxes and other payables to government budget	313	V.08	621,593,849	283,007,847
4. Payables to employees	314		3,385,101,214	3,566,610,646
5. Short-term accrued expenses	315	V.14	6,729,312,563	6,567,598,366
6. Short-term unearned revenues	318	V.15	31,749,999	318,522,727
7. Other short-term payments	319	V.16	23,252,210,339	18,834,582,102
8. Short-term borrowings and finance lease	320	V.17	6,070,003,547	5,100,003,547
9. Short-term provisions	321		4,162,673,464	1,902,607,311
10. Bonus and welfare fund	322		2,487,590,726	908,101,582
<b>II. Long-term liabilities</b>	<b>330</b>		-	-
<b>B. OWNER'S EQUITY</b>	<b>400</b>		<b>1,419,717,669,019</b>	<b>1,420,568,068,369</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>V.18</b>	<b>1,419,717,669,019</b>	<b>1,420,568,068,369</b>
1. Contributed capital	411		1,418,634,488,001	1,418,634,488,001
2. Undistributed profit after tax	421		1,083,181,018	1,933,580,368
- Undistributed profit after tax brought forward	421a		732,024	732,024
- Undistributed profit after tax for the current year	421b		1,082,448,994	1,932,848,344
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>1,548,567,158,152</b>	<b>1,549,883,817,031</b>

Hanoi, 28<sup>th</sup> July, 2025

Preparator

Responsible for accounting

General Director

Nguyen Trung Kien

Nguyen Huu Hien

Le Huy Hai



**Combined Income Statement**  
From 01/04/2025 to 30/06/2025

ITEMS	Code	Note	The Second Quarter of 2025 VND	The Second Quarter of 2024 VND	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
1. Revenue from sale of goods and rendering of services	01	VI.01	80,365,607,780	93,869,373,281	121,353,612,241	93,869,373,281
2. Deductible items	02	VI.02	-	-	122,654,544	-
3. Net revenue from sales of goods and rendering of services (10 = 01-02)	10		80,365,607,780	93,869,373,281	121,230,957,697	93,869,373,281
4. Cost of goods sold	11	VI.03	67,370,702,925	93,055,850,041	103,811,007,868	93,055,850,041
5. Gross profit from sale of goods and redering of services (20 = 10-11)	20		12,994,904,855	813,523,240	17,419,949,829	813,523,240
6. Revenue from financial activities	21	VI.04	1,252,421,232	372,010,031	2,163,032,367	372,010,031
7. Financial expenses	22	VI.05	117,087,821	97,957,636	128,850,712	97,957,636
<i>In which: Interest payable</i>	23		19,527,397	-	30,623,288	-
8. Administrative expenses	26		13,289,383,169	5,835,252,749	18,132,659,129	5,835,252,749
10. Net profit from operating activities {30 = 20+(21-22)-(25+26)}	30		840,855,097	(4,747,677,114)	1,321,472,355	(4,747,677,114)
11. Other income	31	VI.06	46,235,090	5,241,972,294	46,235,686	5,241,972,294
12. Other expense	32	VI.07	3	1	3	1
13. Other profit (40 = 31-32)	40		46,235,087	5,241,972,293	46,235,683	5,241,972,293



**Combined Income Statement**  
Form 01/01/2025 to 30/06/2025 (Continued)

ITEMS	Code	Note	The Second Quarter of	The Second Quarter	From 01/01/2025 to	From 01/01/2024 to
			2025	of 2024	30/06/2025	30/06/2024
			VND	VND	VND	VND
14. Total profit before tax (50 = 30+40)	50		887,090,184	494,295,179	1,367,708,038	494,295,179
15. Current business income tax expenses	51	VI.08	148,079,017	43,227,440	285,259,044	43,227,440
17. Profit after tax	60		739,011,167	451,067,739	1,082,448,994	451,067,739

Preparator



Nguyen Trung Kien

Responsible for accounting



Nguyen Huu Hien

Hanoi, 28<sup>th</sup> July, 2025

General Director



Le Huy Hai

## Combined Cash Flow Statement

Form 01/01/2025 to 30/6/2025

(Under Indirect method)

Unit: VND

Items	Code	Note	Form 01/01/2025 to 30/06/2025	Form 01/01/2024 to 30/06/2024
<b>I. Cash flows from operating activities</b>				
1. Net profit before tax	01		1,367,708,038	678,596,103
2. Adjusted for the following			2,595,502,939	141,831,887
- Depreciation of fixed assets and investment properties	02		1,480,312,974	1,562,015,884
- Provision for bad debt	03		3,882,578,916	-
- Gains and losses of unrealized exchange rate difference	04		30,001,891	(59,104,417)
- Profits or losses from investment activities	05		(2,828,014,130)	(1,475,283,792)
- Interest expenses	06		30,623,288	114,204,212
3. Operating income (loss) before changes in working	08		3,963,210,977	820,427,990
- (Increase) decrease in receivables	09		(31,524,988,450)	(57,935,752,360)
- (Increase) decrease in inventory	10		990,032,474	29,205,050,690
- Increase (decrease) in payables	11		19,848,731,838	16,389,739,315
- (Increase) decrease in prepaid expenses	12		147,028,511	115,977,760
- Interest paid	13		-	(111,070,510)
- Enterprise income tax paid	14		(222,497,285)	(32,915,148)
- Other cash outflows from operating activities	16		(91,500,000)	(318,812,480)
<i>Net cash inflows (outflows) from operating activities</i>	20		<i>(6,889,981,935)</i>	<i>(11,867,354,743)</i>
<b>II. Cash flows from investing activities</b>				
1. Payments for purchase of debt instruments of other entities	23		(16,000,000,000)	(16,550,000,000)
2. Proceeds from sales of debt instruments of other entities	24		-	15,712,500,000
3. Receipts of interest, dividends	27		2,828,014,130	2,257,086,542
<i>Net cash from investing activities</i>	30		<i>(13,171,985,870)</i>	<i>1,419,586,542</i>

**Combined Cash Flow Statement**  
**Form 01/01/2025 to 30/6/2025 (Continued)**  
*(Under Indirect method)*

Unit: VND

Items	Code	Note	Form 01/01/2025 to 30/06/2025	Form 01/01/2024 to 30/06/2024
<b>III. Cash flows from financing activities</b>				
1. Proceeds from borrowings	33		1,000,000,000	16,106,565,141
2. Payments to settle debts(principal)	34		(30,000,000)	(7,411,762,385)
<b>IV. Net cash flows from financing activities</b>	<b>40</b>		<b>970,000,000</b>	<b>8,694,802,756</b>
<b>V. Net cash flows in the period</b>	<b>50</b>		<b>(19,091,967,805)</b>	<b>(1,752,965,445)</b>
<b>VI. Cash at beginning of year</b>	<b>60</b>		<b>26,261,064,257</b>	<b>5,917,239,579</b>
Effect of exchange rate fluctuations	61		(43,308,616)	10,356,442
<b>Cash at end of yea</b>	<b>70</b>		<b>7,125,787,836</b>	<b>4,174,630,576</b>

Preparator



Nguyen Trung Kien

Responsible for accounting



Nguyen Huu Hien

Hanoi, 28<sup>th</sup> July, 2025

General Director



Le Huy Hai



## **Notes to the Combined Financial Statements**

### **1. BUSINESS HIGHLIGHT**

#### **1.1 Structure of ownership**

Machines And Industrial Equipment Corporation - JSC (hereinafter referred to as "the Corporation") was formerly a State Corporation with the name of Industrial Machinery and Equipment Corporation. Industrial Machinery and Equipment Corporation was established under Decision No. 155/HDBT dated May 12, 1990 of the Council of Ministers (now the Government) and re-established under Decision No. 1117QD/TCCBĐT dated October 27, 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/QD-BCT dated June 15, 2010 of the Ministry of Industry and Trade. On November 16, 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/QD-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 January 20, 2017, the 12th change on July 17, 2024 issued by the Department of Planning and Investment of Hanoi City.

On November 21, 2022, the Corporation received a Certificate of Change in Business Registration Content issued by the Hanoi Department of Planning and Investment. According to this Certificate, the Corporation has added more business lines.

The Charter Capital of the Corporation - according to the 12th amended Certificate of Business Registration of the Joint Stock Company dated July 17, 2024 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.

The Corporation's head office is located at 7A Mac Thi Bui Street, Vinh Tuy Ward, Hai Ba Trung District, Hanoi City, Vietnam.

#### **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, and solar power plants ;
  - Construction of industrial and civil works, road traffic works, irrigation works, urban infrastructure works ;
- Investment consulting and technological and industrial technical services.

#### **1.3 The Corporation's structure**

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



**Notes to the Combined Financial Statements**

**1.4 The Corporation's structure**

		<b>Owners</b>	
		<b>hip</b>	<b>Voting</b>
		<b>ratio</b>	<b>ratio</b>
<b>Name</b>	<b>Operating industries</b>		
<b>I. Subsidiary</b>			
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.	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.	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.	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.	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.	98,189%	98,189%
6. Tools Joint Stock Company No1	Import and export of machinery and equipment Trading in industrial products and mechanical measuring instruments.	51%	51%
<b>II. Affiliated, Joint Venture Company</b>			
1. Sai Gon-Ha Noi Investment and Trading Joint Stock Company	Business of supermarkets, restaurants, hotels, investment projects	20%	20%
<b>III. Dependent Units</b>			
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; ...	100%	100%
2. Industrial Construction Company	Site preparation; Mechanical processing, metal treatment and coating; Installation of water supply, drainage, heating and air conditioning	100%	100%
3. Investment Consulting and Industrial Technical Services Company	Investment consulting, industrial services and technology transfer; Carry out tasks authorized by the Corporation.	100%	100%

(\*) The Branch of Machines and Industrial Equipment Corporation - Jsc (affiliated unit) temporarily suspends operations for a period of 01 year from December 1, 2023 to November 30, 2024 based on Decision No. 959/QĐ-MIE-TCNS dated November 8, 2023 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 November 15, 2023.



**Notes to the Combined Financial Statements**

**2. ACCOUNTING PERIOD, CURRENCY**

**Annual Accounting period**

The Corporation's annual accounting period is according to the calendar year, starting from January 1 and ending on December 31 of each year.

**Currency unit used in accounting**

The accompanying Combined financial statements are presented in Vietnamese Dong (VND).

**3. APPLICABLE ACCOUNTING SYSTEM**

**Applicable accounting system**

The Corporation applies Business accounting system of Viet Nam issued under Circular No.200/2014/TT-BTC dated 22/12/2014 of the Ministry of Finance on "Guidelines for accounting policies for Enterprises" and Circular No. 53/2016/TT-BTC dated 21/3/2016 of Ministry of Finance on guidelines, amendments to some articles 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 Combined Financial Statements.

**4. ACCOUNTING POLICIES**

**Basis for preparing Combined financial statements**

The accompanying Combined 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 Combined financial statements.

The combined financial statements are prepared on the basis of combining the financial statements of the affiliated units and the financial statements of the General Office. Transactions and balances between the General Office and the affiliated units and between the affiliated units and each other have been eliminated when presenting the combined financial statements.

The accompanying combined financial statements are the combined financial statements of the Corporation, therefore, do not include the financial statements of the subsidiaries. Users of the combined financial statements should read them together with the combined financial statements for the second quarter of 2025 to have complete information on the financial position as well as the results of business operations and cash flows of the Corporation during the year.

**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 the combined financial statements in accordance with Vietnamese Accounting Standards requires the Board of Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosure of contingent assets and liabilities at the date of the combined financial statements of the Corporation as well as the reported amounts of revenue and



## **Notes to the Combined Financial Statements**

expenses during the financial year. Actual results may differ from the estimates and assumptions made.

### **Principles for definition of cash and cash equivalents**

Cash includes all cash on hand, cash in bank of the Company at the time of the Financial Statement.

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.

### **Financial 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.

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.

### **Loans**

Loans are measured at cost less allowance for doubtful debts.

Provision for doubtful debts on the Company's loans is made in accordance with current accounting regulations.

### **Investments in joint ventures, associates and other investments**

Investments in subsidiaries over which the Corporation has control, investments in associates over which the Corporation has significant influence are presented using the cost method in the Combined Financial Statements.

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.

Investments in Subsidiaries, Associates and other investments are presented in the balance sheet at cost less provisions for impairment (if any).

Other investment: 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 made when there is solid evidence showing a decline in the value of these investments at the end of the accounting period.



### Notes to the Combined Financial Statements

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.

### 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.

### 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 year.

### *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



## **Notes to the Combined Financial Statements**

from the investment property beyond its originally assessed value, in which case they are added to the cost of the investment property.

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

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 Statement.

### **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.

### **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 Loan Recognition**

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 Combined Financial Statements

### 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.

### Principles for recording dividends payable

Dividends are recorded as Liabilities when there is a dividend payment notice from the Board of Directors of the Corporation and notice of the closing date for receiving dividends from the Vietnam Securities Depository Center.

### Principle for 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.

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#### *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.

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##### 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 Combined balance sheet date of that year. 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 Combined 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.

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##### Construction Revenue

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



#### Notes to the Combined Financial Statements

- 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.
- 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.

are received is not recorded.

#### *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.

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#### *Financial expenses*

The following expenses are recognized as financial expenses:

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

#### **Principles and methods of recording current income tax expenses**



### **Notes to the Combined Financial Statements**

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.

etermining 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.

ations.

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.

### **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.

hey are subject to common control or common significant influence.

In considering the relationships between related parties, the nature of the relationship is given more importance than the legal form..

### **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 Directors assumes that the Corporation's production and operations are concentrated in the Hanoi city area while purchasing and consumption activities occur nationwide and abroad. Therefore, the Corporation does not present segment reports by business field or geographical area in accordance with Vietnamese Accounting Standard No. 28 - Segment Reporting.

Notes to the Combined Financial Statements

V. DESCRIPTIVE INFORMATION IN ADDITION TO THE ITEMS PRESENTED IN THE

	30/06/2025	01/01/2025
<b>01. Cash</b>		
- Cash in hand	224,999,745	12,557,940
- Cash at banks	6,900,788,091	21,248,506,317
- Cash exchangeable	-	5,000,000,000
(Term deposit of no more than 3 month)	-	-
<b>Total</b>	<b>7,125,787,836</b>	<b>26,261,064,257</b>
<b>02. Short-term investments</b>		
<i>a) Held to maturity investments</i>		
- Term Deposits (from 3 month to 12 month)	72,372,052,075	56,372,052,075
<b>Total</b>	<b>72,372,052,075</b>	<b>56,372,052,075</b>
<i>b) Investments in subsidiaries</i>		
- Hanoi Mechanical Company Limited	644,670,174,361	644,670,174,361
- Quang Trung Mechanical Engineering Co.,Ltd	163,327,600,924	163,327,600,924
- Mechanical Products Export- Import Co.,Ltd	186,946,683,204	186,946,683,204
- The Vietnam National Complete Equipment And Technics Import Export Corporation Limited	35,893,995,830	35,893,995,830
- Duyen Hai Mechanical Joint Stock Company	126,294,786,164	126,294,786,164
- Tools Joint Stock Company No 1	3,836,193,800	3,836,193,800
<b>Total</b>	<b>1,160,969,434,283</b>	<b>1,160,969,434,283</b>
<i>c) Joint ventures and associates</i>		
- Sai Gon-Ha Noi Investment and Trading.,JSC	1,772,952,058	1,772,952,058
<b>Total</b>	<b>1,772,952,058</b>	<b>1,772,952,058</b>
<i>d) Investments in other entities</i>		
- Hai Duong Grinding Wheels Joint Stock Company	3,381,542,806	3,381,542,806
- Hai Phong Machinery Manufacturing Joint Stock Company	1,432,012,200	1,432,012,200
- Dong Binh Cement Joint Stock Company	12,905,000,000	12,905,000,000
+ Capital contribution of Machines and Industrial Equipment Corporation.,JSC	-	-
+ Capital contributions of other shareholders	12,905,000,000	12,905,000,000
<b>Total</b>	<b>17,718,555,006</b>	<b>17,718,555,006</b>



**Notes to the Combined Financial Statements**

**03. Trade receivables**

	<b>30/06/2025</b>	<b>01/01/2025</b>
- Duyen Hai Mechanical Joint Stock Company	-	8,020,575,635
- Mechanical Products Export- Import Company Limited	13,155,608,620	2,383,553,634
- Hanoi Mechanical Company Limited	5,103,327,878	45,297,947
- Ha Noi Yoyal Group Joint Stock Company	39,836,297,736	41,536,297,736
- Bach Dang Truong Giang Investment development .,JSC	43,948,533,221	38,640,991,588
- Song Da 5 Joint Stock Company	9,654,684,716	20,230,743,441
- Power Projects Management Board No.2 - Vietnam Electricity	10,921,017,611	10,921,017,611
- Thac Ba 2 Investment development.,JSC	8,363,646,498	16,287,772,652
- Thai Binh 2 Projects management Broad	9,126,210,308	9,126,210,308
- Ban quản lý dự án Điện 3	8,945,869,820	8,945,869,820
- Narime	10,983,031,576	9,771,191,574
- Others	30,484,804,151	15,921,165,285

**Total**

**190,523,032,135 181,830,687,231**

**Provision for bad receivable debts**

	<b>30/06/2025</b>	<b>01/01/2025</b>
- Song Hong Mechanical construction and Investment.,JSC	2,196,370,548	2,196,370,548
- SOMECO	393,762,532	-
- TJS Technical services and constrution.,JSC	1,074,362,256	1,074,362,256
- Ha Noi Yoyal Group Joint Stock Company	8,100,000,000	7,100,000,000
- Design consultancy and construction Company	269,196,839	269,196,839
- LICOGI 16 M&C.,JSC	512,859,599	512,859,599

**04. Intra-company receivables**

	<b>30/06/2025</b>	<b>01/01/2025</b>
- Industrial equipment trade.,JSC	637,500,000	637,500,000
<b>Total</b>	<b>637,500,000</b>	<b>637,500,000</b>

**05. Other receivables**

	<b>30/06/2025</b>	<b>01/01/2025</b>
<b>a) Other short-term receivables</b>	<b>7,452,958,233</b>	<b>7,192,966,334</b>
- Receivables from equitization	3,423,839,908	3,423,839,908
- VAT tax reimbursement	12,313,173	22,471,666
+ Công ty TNHH MTV Cơ khí Quang Trung	6,919,337	6,919,337
+ Tools Joint Stock Company No1	5,393,836	15,552,329
- Advances	2,972,397,363	3,028,782,763
- Other receivables	1,044,407,789	717,871,997
<b>b) Others Long-term</b>	<b>37,500,000</b>	<b>37,500,000</b>
- Deposits	37,500,000	37,500,000
<b>Total</b>	<b>7,490,458,233</b>	<b>7,230,466,334</b>

**Notes to the Combined Financial Statements**

**06. Inventories**

- Work in progress
- Finished goods

**Total**

<b>30/06/2025</b>	<b>01/01/2025</b>
8,466,350,094	24,881,899,678
22,478,757,674	7,053,240,564
<b>30,945,107,768</b>	<b>31,935,140,242</b>

**07. Short-term asset**

- Short-term prepaid expense
- Value added tax
- Tax and other payables to government budget

**Total**

<b>30/06/2025</b>	<b>01/01/2025</b>
7,160,982	6,827,732
3,624,919,864	3,752,149,712
393,877,275	393,877,275
<b>4,025,958,121</b>	<b>4,152,854,719</b>



Notes to the Combined Financial Statements

08. Taxes and other payables to government budget

	<i>Unit: VND</i>		
	As at 01/01/2025	Payable	Paid amounts
a. Payables			As at 30/06/2025
Value added tax	32,127,660	767,032,910	393,063,228
Corporate income tax	217,675,296	285,259,043	307,337,607
Personal income tax	33,204,891	398,366,191	411,671,307
Other taxes	-	4,000,000	4,000,000
<b>Total</b>	<b>283,007,847</b>	<b>1,454,658,144</b>	<b>1,116,072,142</b>
b. Receivables			
Value added tax	300,461,154	-	-
Corporate income tax	-	-	-
Personal income tax	-	-	-
Other taxes	93,416,121	-	-
<b>Total</b>	<b>393,877,275</b>	<b>-</b>	<b>-</b>

Notes to the Combined Financial Statements

09. Increase, decrease in tangible fixed assets

Items					Unit: VND
	Buildings and architectures	Machinery and equipments	Transportation means	Management tools	Total
<b>I. Cost</b>					
As at 01/01/2025	41,972,594,163	392,274,500	5,914,430,630	450,126,728	48,729,426,021
Purchase	-	-	-	-	-
Liquidation or transfer	-	-	-	-	-
As at 30/06/2025	<b>41,972,594,163</b>	<b>392,274,500</b>	<b>5,914,430,630</b>	<b>450,126,728</b>	<b>48,729,426,021</b>
<b>II. Accumulated depreciation</b>					
As at 01/01/2025	19,049,769,321	271,500,714	3,751,335,048	398,701,490	23,471,306,573
Purchase	1,068,521,340	6,416,664	88,811,168	24,017,020	1,187,766,192
Liquidation or transfer	-	-	-	-	-
As at 30/06/2025	<b>20,360,714,901</b>	<b>277,917,378</b>	<b>3,840,146,216</b>	<b>422,718,510</b>	<b>24,901,497,005</b>
<b>III. Residual value</b>					
As at 01/01/2025	<b>22,922,824,842</b>	<b>120,773,786</b>	<b>2,163,095,582</b>	<b>51,425,238</b>	<b>25,258,119,448</b>
As at 30/06/2025	<b>21,611,879,262</b>	<b>114,357,122</b>	<b>2,074,284,414</b>	<b>27,408,218</b>	<b>23,827,929,016</b>



Notes to the Combined Financial Statements

10. Increase, decrease in intangible fixed assets

Unit: VND

	Items	Computer software	Total
<b>I. Cost</b>			
	As at 01/01/2025	100,000,000	100,000,000
	Other increases	-	-
	Other decreases	-	-
	As at 30/06/2025	<b>100,000,000</b>	<b>100,000,000</b>
<b>II. Accumulated depreciation</b>			
	As at 01/01/2025	100,000,000	100,000,000
	Other increases	-	-
	Other decreases	-	-
	As at 30/06/2025	100,000,000	100,000,000
<b>III. Residual value</b>			
	As at 01/01/2025	-	-
	As at 30/06/2025	-	-

**Notes to the Combined Financial Statements**

**11. Increase, decrease in investment properties**

*Unit: VND*

Items	As at 01/01/2025	Other increases	Other decreases	As at 30/06/2025
<b>I. Investment properties for lease</b>				
Cost	24,131,015,298	-	-	24,131,015,298
Housing	24,131,015,298	-	-	24,131,015,298
<b>II. Accumulated depreciation</b>	3,886,703,821	292,546,782	-	4,179,250,603
Housing	3,886,703,821	292,546,782	-	4,179,250,603
<b>III. Residual value</b>				
Housing	20,244,311,477	-	-	19,951,764,695



## Notes to the Combined Financial Statements

### 12. Prepaid expenses

	30/06/2025	01/01/2025
a) Short-term	7,160,982	6,827,732
- Other Prepaid expenses	7,160,982	6,827,732
b) Long-term	348,488,605	495,850,366
- Dispatched tools and supplies	106,889,951	144,636,206
- Long-term other Prepaid expenses	241,598,654	351,214,160
<b>Total</b>	<b>355,649,587</b>	<b>502,678,098</b>

### 13. Trade payables

	30/06/2025	01/01/2025
- Duyen Hai Mechanical Joint Stock Company	12,563,643,141	5,016,533,351
- Quang Trung Mechanical Engineering Company Limited	-	41,659,090
- Hanoi Mechanical Company Limited	7,633,512,961	345,448,419
- Mechanical Products Export- Import Company Limited	335,810,475	335,810,475
- Hacrane., JSC	16,828,800,000	23,710,000,000
- Dong Tam mechanical construction investment.,JSC	735,782,699	5,446,260,514
- Bao Diep construction service company limited	-	969,989,116
- MTS.,LDT	10,558,860,000	-
- Others company	10,380,827,262	14,991,049,766
<b>Total</b>	<b>59,037,236,538</b>	<b>50,856,750,731</b>

### 14. Short - term accrued expenses

	30/06/2025	01/01/2025
- Loan interests	6,184,140,984	6,184,140,984
- Others	543,844,181	383,457,382
<b>Total</b>	<b>6,727,985,165</b>	<b>6,567,598,366</b>

### 15. Deferred Revenue

	30/06/2025	01/01/2025
- Revenue for lease	31,749,999	318,522,727
<b>Total</b>	<b>31,749,999</b>	<b>318,522,727</b>

**Notes to the Combined Financial Statements**

<b>16. Payable otherwise</b>	<b>30/06/2025</b>	<b>01/01/2025</b>
- Receipts from employees contributing capital to Dong Banh Cement.,JSC	12,905,000,000	12,905,000,000
- Equitization	4,257,988,040	4,257,988,040
- Trade union fund	7,806,672	14,085,384
- Long-term deposits received	711,727,958	716,303,958
- Others	5,369,687,671	941,204,720
<b>Total</b>	<b>23,252,210,339</b>	<b>18,834,582,102</b>

  

<b>17. Borrowings and finance lease liabilities</b>	<b>30/06/2025</b>	<b>01/01/2025</b>
a) Short-term borrowings	-	-
b) Long-term borrowings	4,000,000,000	4,000,000,000
- Saigon Beer Alcohol and Beverage.,JSC	4,000,000,000	4,000,000,000
c) Personal loan	2,070,003,547	1,100,003,547
<b>Total</b>	<b>6,070,003,547</b>	<b>5,100,003,547</b>



Notes to the Combined Financial Statements

18. Owner's Equity

Unit: VND

	Owner's Equity	Retained earnings	Total
As at 01/01/2025	1,418,634,488,001	1,933,580,368	1,420,568,068,369
<b>Increases</b>			
- Interest in the this year	-	1,082,448,994	1,082,448,994
<b>Decreases</b>			
- Decresase in the this year	-	-	-
- Distribution of this Year's Profit		1,932,848,344	1,932,848,344
As at 30/06/2025	1,418,634,488,001	1,083,181,018	1,419,717,669,019

**VI. DESCRIPTIVE INFORMATION IN ADDITION TO THE ITEMS PRESENTED IN THE  
COMBINED INCOME STATEMENT (UNIT: VND)**

01. Revenue from sale of goods and rendering of services	Second Quarter of 2025	Second Quarter of 2024
- Revenue from sale of merchandises	21,620,679,427	64,506,363,898
- Construction and installation contract revenue	58,744,928,353	29,363,009,383
<b>Total</b>	<b>80,365,607,780</b>	<b>93,869,373,281</b>
02. Cost of goods and services rendered	Second Quarter of 2025	Second Quarter of 2024
- Costs of goods sold	19,517,730,265	61,233,860,747
- Construction activities	47,852,972,660	31,821,989,294
<b>Total</b>	<b>67,370,702,925</b>	<b>93,055,850,041</b>
03. Financial income	Second Quarter of 2025	Second Quarter of 2024
- Interest income	940,482,637	165,421,971
- Dividends paid	291,138,595	155,653,500
- Exchange rate difference	20,800,000	50,934,560
<b>Total</b>	<b>1,252,421,232</b>	<b>372,010,031</b>
04. Financial charges	Second Quarter of 2025	Second Quarter of 2024
- Loan interests	19,527,397	97,957,636
- Rate exchange	97,560,424	-
<b>Total</b>	<b>117,087,821</b>	<b>97,957,636</b>
05. Other incomes	Second Quarter of 2025	Second Quarter of 2024
- Others	46,235,090	5,241,972,294
<b>Total</b>	<b>46,235,090</b>	<b>5,241,972,294</b>
06. Other expenses	Second Quarter of 2025	Second Quarter of 2024
- Others	3	1
<b>Total</b>	<b>3</b>	<b>1</b>
07. Current corporate income tax expense	Second Quarter of 2025	Second Quarter of 2024
Current corporate income tax expense	148,079,016	43,227,440
<b>Total</b>	<b>148,079,016</b>	<b>43,227,440</b>



## **VII. OTHER INFORMATION**

### **01. Transactions with related parties**

#### **a. Relationship**

<b>Subjects</b>	<b>Relationship</b>	<b>Owner's</b>
- Branch of Machines and Industrial Equipment Corporation.,JSC	Dependent Units	100%
- Industrial Construction Company	Dependent Units	100%
- Investment Consulting and Industrial Technical Services Company	Dependent Units	100%
- Hanoi Mechanical Company Limited	Subsidiary	100%
- Quang Trung Mechanical Engineering Company Limited	Subsidiary	100%
- Mechanical Products Export- Import Company Limited	Subsidiary	100%
- The Vietnam National Complete Equipment And Technics Import Export Corporation Limited	Subsidiary	100%
- Duyen Hai Mechanical Joint Stock Company	Subsidiary	98.189%
- Tools Joint Stock Company No1	Subsidiary	51%
- Sai Gon-Ha Noi Investment and Trading Joint Stock Company	Affiliated Company	20%

#### **b. Transactions with related parties**

<b>Subjects</b>	<b>Transactions</b>	
- Duyen Hai Mechanical Joint Stock Company (MIE)	Sales	8,344,830,560
- Duyen Hai Mechanical Joint Stock Company (MIE)	Purchases	3,797,248,039
- Duyen Hai Mechanical Joint Stock Company (ISC)	Purchases	11,978,164,000
- Tools Joint Stock Company No1 (MIE)	Purchases	1,083,297,803
- Hanoi Mechanical Company Limited (MIE)	Purchases	5,356,892,519
- The Vietnam National Complete Equipment And Technics Import Export Corporation Limited	Purchases	5,296,179
- Hanoi Mechanical Company Limited (MIE)	Sales	6,784,295,995
- Mechanical Products Export- Import Co.,Ltd	Purchases	12,436,868,620

#### **c. Balances related party**

<b>Subjects</b>	<b>30/06/2025</b>	<b>01/01/2025</b>
<b>Short-term Trade receivables - Account 131</b>		
- Duyen Hai Mechanical Joint Stock Company (ISC)	-	8,020,575,635
- Duyen Hai Mechanical Joint Stock Company (MIE)	3,646,190,233	-
- Mechanical Products Export- Import Company Limited	13,155,608,620	2,383,553,634
- Hanoi Mechanical Company Limited (MIE)	5,103,327,878	45,297,947
<b>Other receivables - Account 138</b>		
- Hanoi Mechanical Company Limited (ISC)	6,919,337	6,919,337
- Tools Joint Stock Company No1 (ISC)	5,393,836	15,552,329
<b>Advance payment - Account 331</b>		
- Duyen Hai Mechanical Joint Stock Company (MIE)	-	120,879,706

**Notes to the Combined Financial Statements**

**Trade payables - Account 331**

- Hanoi Mechanical Company Limited (MIE)	7,633,512,961	345,448,419
- Duyen Hai Mechanical Joint Stock Company (MIE)	1,818,232,045	3,781,250
- Duyen Hai Mechanical Joint Stock Company (ISC)	10,745,411,096	5,016,533,351
- Mechanical Products Export- Import Co.Ltd	335,810,475	335,810,475
- Quang Trung Mechanical Engineering Company	-	41,659,090

**02. Comparison information**

Comparison information on the Balance Sheet is data taken from the audited conmbined financial statements for the accounting period ended December 31, 2024 and the conmbined financial statements for the Second Quarter of 2024.

Ha Noi, 28<sup>th</sup> July, 2025

**Preparator**



**Nguyen Trung Kien**

**Responsible for accounting**



**Nguyen Huu Hien**

**General Director**



**Le Huy Hai**