

No.: **213** /CV-MIE-TCKT

Hanoi, **30** March, 2026

On the explanation of exception conclusion
recorded in the audited combined financial
statements 2025

To:

- State Securities Commission of Vietnam;
- Hanoi Stock Exchange.

*Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the
Ministry of Finance on guidance on information disclosure on the stock market;*

*Pursuant to the audited combined Financial Statements 2024 of MACHINES
AND INDUSTRIAL EQUIPMENT CORPORATION., JSC*

MACHINES AND INDUSTRIAL EQUIPMENT CORPORATION.,
JSC(Corporation) explains the auditor's exceptional audit opinion as follows:

**1. Exception audit opinion stated in audited combined financial statements
2025**

In our opinion, except for the effects of the matters described in the “Basis for
qualified audit opinion” paragraph, the Combined financial statements present fairly,
in all material respects, the financial position of the Corporation on December 31,
2025, as well as the Combined results of its operations and its Combined cash flows
for the year 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 Combined financial statements

Basis of exception audit opinion

As presented in Section 5.2.b, Part 5, Notes to the Combined Financial
Statements, the Corporation has investments in two subsidiaries, namely Mechanical
Products Export- Import Company Limited with book values as of December 31, 2025
of VND 186,946,683,204 (as of December 31, 2024, the values were VND
186,946,683,204). As of the date of these Combined financial statements, the
Corporation has not assessed the impairment of the investments in these two
subsidiaries. We have not been able to obtain sufficient appropriate audit evidence
regarding the impairment of these investments and have not been able to perform
alternative audit procedures to assess the value of the provisions required to be made at
December 31, 2025 and December 31, 2024. Therefore, we are unable to determine
whether any adjustments to these figures are necessary.

2. Explanation

The Corporation explains as follows:

Similar to previous explanations, the units are currently waiting for competent
authorities to approve the equitization settlement and handle related issues, including




the above-mentioned outstanding debt. The competent authorities are still carrying out the equitization settlement at the Corporation, so the Corporation has not yet assessed the loss of investment in these two subsidiaries in the audited Consolidated Financial Statements for 2025.

As soon as the competent authorities officially approve the equitization final accounts, the Corporation will perform adjustments in accordance with regulation.

On December 29, 2025, the Ministry of Industry and Trade with the State Capital Investment Corporation (SCIC) signed a handover record transferring the ownership representative rights of the State capital at Machines and Industrial Equipment Corporation from the Ministry of Industry and Trade to SCIC. Accordingly, the Ministry of Industry and Trade remains responsible for approving the equitization finalization dossier of Machines and Industrial Equipment Corporation.

MACHINES AND INDUSTRIAL EQUIPMENT CORPORATION.,JSC hereby commits that the above contents are correct and we will be responsible for them.

Best regards. 

Recipients:

- As above;
- Board of Directors, Board of Supervisors (to replace report);
- Website of MIE;
- Archived: Office, Finance – Accounting.

GENERAL DIRECTOR 



Le Huy Hai

