MACHINES AND INDUSTRIAL EQUIPMENT CORPORATION.,JSC

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

Tax code: 0100101379

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COMBINED FINANCIAL STATEMENTS
THE FIRST QUARTER OF 2026

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Ha Noi, April 2026

Signature Not Verified

Ký bởi: TỔNG CÔNG TY MÁY VÀ THIẾT BỊ CÔNG NGHIỆP - CTCP

Ký ngày: 24/4/2026 16:54:29

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MACHINES AND INDUSTRIAL EQUIPMENT CORPORATION - JSC
Address: No.7A Mac Thi Buoi Street, Vinh Tuy Ward, Ha Noi City
Phone number: (84-4) 38 252 498 Fax: (84-4) 38 261 129

Form B01 - DN
Issued under Circular No. 99/2025/TT-BTC
November 27, 2025 of the Ministry of Finance

STATEMENT OF COMBINED FINANCIAL POSITION
as at 31 March 2026

Currency: VND

	ASSETS	Code	Note	31/03/2026	01/01/2026
A.	**SHORT-TERM ASSETS**	**100**		**276,839,057,496**	**299,978,919,389**
I.	**Cash and cash equivalents**	**110**	**V.01**	**7,102,213,207**	**14,984,578,349**
1.	Cash	111		4,902,213,207	1,984,578,349
2.	Cash equivalents	112		2,200,000,000	13,000,000,000
II.	**Short-term investments**	**120**	**V.02**	**84,372,052,075**	**90,372,052,075**
1.	Held to maturity investments	123		84,372,052,075	90,372,052,075
III.	**Short-term receivables**	**130**		**170,568,285,270**	**176,076,927,835**
1.	Short-term trade receivables	131	V.03	178,385,519,249	184,111,218,145
2.	Short-term repayments to suppliers	132		6,884,064,228	6,656,848,511
3.	Short-term intra-company receivables	133	V.04	637,500,000	637,500,000
4.	Other short-term receivables	136	V.05	7,810,158,550	7,820,317,936
5.	Short-term allowances for doubtful debts	137		(23,148,956,757)	(23,148,956,757)
IV.	**Inventories**	**140**	**V.08**	**13,628,337,256**	**17,410,822,432**
1.	Inventories	141		13,628,337,256	17,410,822,432
V.	**Short-term biological assets**	**150**		-	-
VI.	**Other current assets**	**160**	**V.09**	**1,168,169,688**	**1,134,538,698**
1.	Short-term prepaid expenses	161	V.14	591,160,371	10,735,033
2.	Deductible VAT	162		454,936,302	729,926,390
3.	Taxes and other receivables from	163	**V.10**	122,073,015	393,877,275
B.	**LONG-TERM ASSETS**	**200**		**1,239,544,399,376**	**1,240,505,241,817**
I.	**Long-term receivable**	**210**		**16,737,500,000**	**17,007,500,000**
1	Long-term loan receivables	215	V.07	16,700,000,000	17,000,000,000
2	Other long-term receivables	216	V.06	37,500,000	7,500,000
II.	**Fixed assets**	**220**		**22,266,237,938**	**22,806,260,890**
1.	Tangible fixed assets	221	V.11	22,266,237,938	22,806,260,890
	- Cost	*222*		*48,021,350,092*	*48,021,350,092*
	- Accumulated depreciation	*223*		*(25,755,112,154)*	*(25,215,089,202)*
2.	Intangible fixed assets	227	V.12	-	-
	- Cost	*228*		*100,000,000*	*100,000,000*
	- Accumulated depreciation	*229*		*(100,000,000)*	*(100,000,000)*
III.	**Non-current biological assets**	**230**		-	-

STATEMENT OF COMBINED FINANCIAL POSITION

as at 31 March 2026 (continued)

	ASSETS	Code	Note	31/03/2026	31/03/2026
IV.	**Investment properties**	**240**	**V.13**	**19,119,005,132**	**19,295,581,553**
	- Cost	*241*		*24,131,015,298*	*24,131,015,298*
	- Accumulated depreciation	*242*		*(5,012,010,166)*	*(4,835,433,745)*
V.	**Long-term assets in progress**	**250**		-	-
VI.	**Long- term investments**	**260**	V.02	**1,180,460,941,347**	**1,180,460,941,347**
1.	Investment in subsidiaries	261		1,160,969,434,283	1,160,969,434,283
2.	Investments in joint- ventures, associates	262		1,772,952,058	1,772,952,058
3.	Investments in equity of other entities	263		17,718,555,006	17,718,555,006
VII.	**Other long-term assets**	**270**		**960,714,959**	**934,958,027**
1.	Long-term prepaid expenses	271	V.14	960,714,959	934,958,027
TOTAL ASSETS		**280**		**1,516,383,456,872**	**1,540,484,161,206**

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Form B01 - DN
Issued under Circular No. 99/2025/TT-BTC
November 27, 2025 of the Ministry of Finance

STATEMENT OF COMBINED FINANCIAL POSITION
as at 31 March 2026 (continued)

Currency: VND

	ASSETS	Code	Note	31/03/2026	01/01/2026
A.	**LIABILITIES**	**300**		**94,819,573,134**	**119,199,721,372**
I.	**Short-term liabilities**	**310**		**94,819,573,134**	**119,199,721,372**
1.	Short-term trade payables	311	**V.15**	27,866,067,668	45,682,281,203
2.	Short-term prepayments from customers	312		28,113,265,588	32,418,537,338
3.	Taxes and other payables to government budget	314	V.10	71,400,013	199,587,398
4.	Payables to employees	315		1,065,855,980	4,881,632,632
5.	Short-term accrued expenses	316	**V.16**	6,564,686,188	6,467,740,984
6.	Short-term unearned revenues	319	**V.17**	58,795,458	317,681,820
7.	Other short-term payments	320	**V.18**	23,239,627,506	23,233,385,264
8.	Short-term borrowings and finance lease liabilities	321	**V.19**	6,070,003,547	4,170,003,547
10	Bonus and welfare fund	323		1,769,871,186	1,828,871,186
II.	**Long-term liabilities**	**330**		-	-
B.	**OWNER'S EQUITY**	**400**		**1,421,563,883,738**	**1,421,284,439,834**
I.	**Owner's equity**	**410**	**V.20**	**1,421,563,883,738**	**1,421,284,439,834**
1.	Contributed capital	411		1,418,634,488,001	1,418,634,488,001
	- Cổ phiếu phổ thông có quyền biểu quyết			-	-
2.	Undistributed profit after tax	420		2,929,395,737	2,649,951,833
	- Undistributed profit after tax brought forward	*420a*		*2,649,951,833*	*732,024*
	- Undistributed profit after tax for the current year	*420b*		*279,443,904*	*2,659,924,979*
TOTAL RESOURCES		**440**		**1,516,383,456,872**	**1,540,484,161,206**

Ha Noi, 24th April 2026

Preparator	Responsible for accounting	General Director
Tran Thi Anh Tuyet	Nguyen Huu Hien	Le Huy Hai

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Form B02 - DN
Issued under Circular No.
November 27, 2025 of the

COMBINED INCOME STATEMENT

From 01/01/2026 to 31/03/2026

Currency: VND

	ITEMS	Code	Note	The First Quarter of 2026	The First Quarter of 2025
1.	**Revenue from sale of goods and rendering of services**	**01**	**VI.01**	**23,910,113,793**	**40,988,004,461**
2.	Deductible items	02		-	122,654,544
3.	**Net revenue from sales of goods and rendering of services (10 = 01-02)**	**10**		**23,910,113,793**	**40,865,349,917**
4.	Cost of goods sold	11	VI.02	20,297,795,065	36,440,304,943
5.	**Gross profit from sale of goods and redering of services (20 = 10-11)**	**20**		**3,612,318,728**	**4,425,044,974**
6	**Profit/loss from the sale and liquidation of investment property**	**21**		-	-
7	Revenue from financial activities	22	VI.03	908,054,850	910,611,135
8	Financial expenses	23	VI.04	840	11,762,891
	In which: Interest payable	*24*		-	*11,095,891*
9	Revenue from financial activities	25		-	-
10	Administrative expenses	26		4,222,692,242	4,843,275,960
11	**Net profit from operating activities {30 = 20+(21-22)-(25+26)}**	**30**		**297,680,496**	**480,617,258**
12	Other income	31	VI.05	57,985,410	596
13	Other expense	32		-	-
14	**Other profit (40 = 31-32)**	**40**		**57,985,410**	**596**
15	**Total profit before tax (50 = 30+40)**	**50**		**355,665,906**	**480,617,854**
16	Current business income tax expenses	51	VI.06	76,222,002	137,180,026
18	**Profit after tax**	**60**		**279,443,904**	**343,437,828**

Ha Noi, 24th April 2026

Preparator	Responsible for accounting	General Director
Tran Thi Anh Tuyet	Nguyen Huu Hien	Le Huy Hai

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Form B03 - DN
Issued under Circular No. 99/2025/TT-BTC
November 27, 2025 of the Ministry of Finance

COMBINED CASH FLOW STATEMENT

From 01/01/2026 to 31/03/2026

(under Indirect method)

Currency: VND

	Items	Code	Note	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
I.	**Cash flows from operating activities**				
1.	**Net profit before tax**	**01**		**355,665,906**	**480,617,854**
2.	**Adjusted for the following**			**715,048,601**	**(2,669,251,345)**
	- Depreciation of fixed assets and investment properties	02		716,599,373	740,156,487
	- Provision for bad debt	03		-	(761,604,737)
	- Gains and losses of unrealized exchange rate difference	04		-	30,001,891
	- Profits or losses from investment activities	05		(1,550,772)	(2,827,358,911)
	- Interest expenses	06		-	149,553,925
3.	**Operating income (loss) before changes in working**	**08**		**1,070,714,507**	**(2,188,633,491)**
	- (Increase) decrease in receivables	09		12,541,501,736	5,911,323,277
	- (Increase) decrease in inventory	10		3,782,485,176	(3,323,488,456)
	- Increase (decrease) in payables	11		(27,673,704,794)	(4,872,833,537)
	- (Increase) decrease in prepaid expenses	12		(611,682,271)	48,270,059
	- Interest paid	13		-	(16,246,576)
	- Enterprise income tax paid	14		(139,730,268)	(222,497,285)
	- Other cash outflows from operating activities	16		(53,500,000)	(48,500,000)
	Net cash inflows (outflows) from operating activities	***20***		***(11,083,915,914)***	***(4,712,606,009)***
II.	**Cash flows from investing activities**				
1.	Payments for purchase of debt instruments of other entities	23		(13,700,000,000)	(7,000,000,000)
2.	Proceeds from sales of debt instruments of other entities	24		15,000,000,000	-
3.	Receipts of interest, dividends	27		1,550,772	2,827,358,911
	Net cash from investing activities	***30***		***1,301,550,772***	***(4,172,641,089)***
III.	**Cash flows from financing activities**				
1.	Proceeds from borrowings	33		1,900,000,000	
IV.	**Net cash flows from financing activities**	***40***		**1,900,000,000**	-

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Form B03 - DN

Issued under Circular No. 99/2025/TT-BTC

November 27, 2025 of the Ministry of Finance

COMBINED CASH FLOW STATEMENT

From 01/01/2026 to 31/03/2026 (continued)

(under Indirect method)

Items	Code	Note	From 01/01/2026 to 31/03/2026 VND	From 01/01/2025 to 31/03/2025 VND
V. Net cash flows in the period	**50**		**(7,882,365,142)**	**(8,885,247,098)**
VI. Cash at beginning of year	**60**		**14,984,578,349**	**26,261,064,257**
Effect of exchange rate fluctuations	61		-	(43,308,616)
Cash at end of year	**70**		**7,102,213,207**	**17,332,508,543**

Hanoi, 24th April 2026

Preparator	Responsible for accounting	General Director
Tran Thi Anh Tuyet	Nguyen Huu Hien	Le Huy Hai

Notes the Statement of combined financial position

I. BUSINESS HIGHLIGH

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 13th change on August 15, 2025 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 13th amended Certificate of Business Registration of the Joint Stock Company dated August 15, 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 - JSC

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 Buoi Street, Vinh Tuy Ward, 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 March 31, 2026 the Corporation has the following subsidiaries, associates and affiliated units:

Notes the Statement of combined financial position

1.4 The Corporation's structure

	Name	Operating industries	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.	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.	100%	100%
		Manufacturing paper products, importing equipment and materials, operating office warehouses, importing and exporting electrical and electronic equipment for civil industry.		
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%
		Import and export of machinery and equipment		
6.	Tools Joint Stock Company No1	Trading in industrial products and mechanical measuring instruments.	51%	51%
II.	**Affiliated, Joint Venture Company**			
1.	Sai Gon-Ha Noi Investment and Trading Joint Stock Company	Business of supermarkets, restaurants, hotels, investment projects	20%	20%
III.	**Dependent Units**			
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 (a subordinate unit) is currently suspending its operations pursuant to Resolution No. 53/NQ-MIE-HĐQT dated October 5, 2022, issued by the Board of Directors of Machines and Industrial Equipment Corporation - JSC. This resolution approved the proposals made by the Corporation's General Director regarding the Branch and reached a consensus on the suspension of its activities.

Notes the Statement of combined financial position

II. 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).

III. APPLICABLE ACCOUNTING SYSTEM

Applicable accounting system

The Corporation applies Business accounting system of Viet Nam Issued under Circular No. 99/2025/TT-BTC dated November 27, 2025 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. 99/2025/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.

IV. 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 first quarter of 2026 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

Notes the Statement of combined financial position

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 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.

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.

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

Notes the Statement of combined financial position

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 fixes asets are recognition 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	05 - 50
Machinery and equipments	05 - 20
Transportation means	06 - 30
Management tools	03 - 10

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 from the investment property beyond its originally 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:

Notes the Statement of combined financial position

	Years
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.

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

Notes the Statement of combined financial position

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.

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 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.

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.
- 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.

Notes the Statement of combined financial position

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.

ares 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.

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

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.

Notes the Statement of combined financial position

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.

V. INFORMATION SUPPLEMENT FOR ITEMS ON STATEMENT OF COMBINED FINANCIAL POSITION

Currency: VND

01. Cash	**31/03/2026**	**01/01/2026**
- Cash in hand	21,742,761	27,988,536
- Cash at banks	4,880,470,446	1,956,589,813
- Cash exchangeable	2,200,000,000	13,000,000,000
(Term deposit of no more than 3 month)	*2,200,000,000*	*2,200,000,000*
Total	**7,102,213,207**	**14,984,578,349**

02. Short-term investments	**31/03/2026**	**01/01/2026**
a) Held to maturity investments		
- Term Deposits (from 3 month to 12 month)	84,372,052,075	90,372,052,075
Total	**84,372,052,075**	**90,372,052,075**

b) Investments in subsidiaries	**31/03/2026**	**01/01/2026**
- 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
Total	**1,160,969,434,283**	**1,160,969,434,283**

c) Joint ventures and associates	**31/03/2026**	**01/01/2026**
- Sai Gon-Ha Noi Investment and Trading.,JSC	1,772,952,058	1,772,952,058
Total	**1,772,952,058**	**1,772,952,058**

d) Investments in other entities	**31/03/2026**	**01/01/2026**
- 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 Banh Cement Joint Stock Company	12,905,000,000	12,905,000,000
+ Capital contributions of other shareholders	*12,905,000,000*	*12,905,000,000*
Total	**17,718,555,006**	**17,718,555,006**

03. Trade receivables	**31/03/2026**	**01/01/2026**
- Duyen Hai Mechanical Joint Stock Company	-	186,945,716
- Mechanical Products Export- Import Company Limited	6,929,114,251	6,290,612,922
- Hanoi Mechanical Company Limited	4,974,440,959	9,712,873,982
- Ha Noi Yoyal Group Joint Stock Company	39,836,297,736	39,836,297,736
- Bach Dang Truong Giang Investment development .,JSC	37,879,733,221	41,879,733,221

V. INFORMATION SUPPLEMENT FOR ITEMS ON STATEMENT OF COMBINED FINANCIAL POSITION (continued)

03. Trade receivables (continued)	31/03/2026	01/01/2026
- Song Da 5 Joint Stock Company	10,014,935,388	10,014,935,388
- Power Projects Management Board No.2 - Vietnam Electricity	10,921,017,611	10,921,017,611
- Bo Sinh Hydropower JSC.	12,450,730,200	12,450,730,200
- Others	14,763,337,305	19,049,692,830
Total	**178,385,519,249**	**184,111,218,145**

Provision for bad receivable debts	31/03/2026	01/01/2026
- Song Hong Mechanical construction and Investment.,JSC	2,196,370,548	2,196,370,548
- Truong Giang Bach Dang Investment Development Joint Stock Company	5,198,206,086	5,198,206,086
- TJS Technical services and constrution.,JSC	1,074,362,256	1,074,362,256
- Ha Noi Royal Group Joint Stock Company	7,100,000,000	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
- Thai Binh 2 Thermal Power Plant Project Management Board	4,563,105,154	4,563,105,154
- INVESTMENT - DEVELOPMENT CITY AND INDUSTRIAL ZONE JOINT STOCK COMPANY	100,000,000	100,000,000
- Song Da Mechanical Assembling Joint Stock Company - Central Branch	393,762,532	393,762,532
- LONG HOI POWER INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY	738,456,802	738,456,802
	22,146,319,816	**22,146,319,816**

04. Intra-company receivables	31/03/2026	01/01/2026
- Industrial equipment trade.,JSC	637,500,000	637,500,000
Total	**637,500,000**	**637,500,000**

	31/03/2026	01/01/2026
05. Other receivables	**7,810,158,550**	**7,820,317,936**
- Receivables from equitization	3,423,839,908	3,423,839,908
- VAT tax reimbursement	172,212,329	172,212,329
+ Quang Trung Mechanical Engineering Company Limited	*6,919,337*	*6,919,337*
+ Hanoi Mechanical Company Limited	172,212,329	*172,212,329*
- Advances	2,938,397,363	2,948,397,363
+ Machines and industrial equipment corporation .,JSC	*270,386,710*	*280,386,710*
+Investment Consulting and Industrial Technical Services Company	*2,668,010,653*	*2,668,010,653*
- Other receivables	*1,268,789,613*	1,268,948,999
06.Others Long-term	**37,500,000**	**7,500,000**
- Deposits	37,500,000	7,500,000
Total	**7,847,658,550**	**7,827,817,936**

V. INFORMATION SUPPLEMENT FOR ITEMS ON STATEMENT OF COMBINED FINANCIAL POSITION (continued)

07. Long term loan receivables	**31/03/2026**	**01/01/2026**
- Mechanical Products Export- Import Company Limited	16,700,000,000	17,000,000,000
Total	**16,700,000,000**	**17,000,000,000**

08. Inventories	**31/03/2026**	**01/01/2026**
- Work in progress	11,521,091,514	15,245,643,674
- Finished goods	2,107,245,742	2,165,178,758
Total	**13,628,337,256**	**17,410,822,432**

09. Short-term asset	**31/03/2026**	**01/01/2026**
- Short-term prepaid expense	591,160,371	10,735,033
- Value added tax	454,936,302	729,926,390
- Tax and other payables to government budget	122,073,015	393,877,275
Total	**1,168,169,688**	**1,134,538,698**

V. INFORMATION SUPPLEMENT FOR ITEMS ON STATEMENT OF COMBINED FINANCIAL POSITION (continued)

10. Taxes and other payables to government budget

Currency: VND

a. Payables	As at 01/01/2026	Payable	Paid amounts	As at 31/03/2026
Value added tax	55,953,389	254,523,494	310,476,883	-
Corporate income tax	134,908,279	76,222,002	139,730,268	71,400,013
Personal income tax	8,725,730	4,170,085	12,895,815	-
Property tax and Land rental	-	377,613,664	377,613,664	-
Total	**199,587,398**	**712,529,245**	**840,716,630**	**71,400,013**

b. Receivables				
Value added tax	300,461,154		-	10,920,722
Personal income tax	-	-	-	17,736,172
Other taxes	93,416,121	-	-	93,416,121
Total	**393,877,275**	**289,540,432**	**-**	**122,073,015**

V. INFORMATION SUPPLEMENT FOR ITEMS ON STATEMENT OF COMBINED FINANCIAL POSITION (continued)

11. Increase, decrease in tangible fixed assets

Currency: VND

Items	Buildings and architectures	Machinery and equipments	Transportation means	Management tools	Total
I. Cost					
As at 01/01/2026	41,972,594,163	435,663,389	5,162,965,812	450,126,728	48,021,350,092
Purchase	-	-	-	-	-
Liquidation or transfer	-	-	-	-	-
As at 31/03/2026	**41,972,594,163**	**435,663,389**	**5,162,965,812**	**450,126,728**	**48,021,350,092**
II. Accumulated depreciation					
As at 01/01/2026	20,704,354,893	311,494,092	3,755,105,037	444,135,180	25,215,089,202
Purchase	413,646,393	11,419,443	108,965,568	5,991,548	540,022,952
Liquidation or transfer	-	-	-	-	-
As at 31/03/2026	**21,118,001,286**	**322,913,535**	**3,864,070,605**	**450,126,728**	
III. Residual value					
As at 01/01/2026	**21,268,239,270**	**124,169,297**	**1,407,860,775**	**5,991,548**	**22,806,260,890**
As at 31/03/2026	**20,854,592,877**	**112,749,854**	**1,298,895,207**	**-**	**22,266,237,938**

12. Intangible fixed assets

Currency: VND

Items				Computer software	Total
I. Cost					
As at 01/01/2026	-	-	-	100,000,000	100,000,000
Other increases	-	-	-	-	-
Other decreases	-	-	-	-	-
As at 31/03/2026	**-**	**-**	**-**	**100,000,000**	**100,000,000**
II. Accumulated depreciation					
As at 01/01/2026	-	-	-	100,000,000	100,000,000
Other increases	-	-	-	-	-
Other decreases	-	-	-	-	-
As at 31/03/2026	-	-	-	100,000,000	100,000,000
III. Residual value					
As at 01/01/2026	**-**	**-**	**-**	**-**	**-**
As at 31/03/2026	**-**	**-**	**-**	**-**	**-**

V. INFORMATION SUPPLEMENT FOR ITEMS ON STATEMENT OF COMBINED FINANCIAL POSITION (continued)

13. Increase, decrease in investment properties

Currency: VND

	Items	As at 01/01/2026	Other increases	Other decreases	As at 31/03/2026
I.	**Investment properties for lease**				
	Cost	**24,131,015,298**	**-**	**-**	**24,131,015,298**
	Housing	24,131,015,298			24,131,015,298
II.	**Accumulated depreciation**	**4,835,433,745**	**176,576,421**	**-**	**5,012,010,166**
	Housing	4,835,433,745	176,576,421		5,012,010,166
	Other increases				295,729,240
	Other decreases				5,307,739,406
III.	**Residual value**				
	Housing	**19,295,581,553**	**-**	**-**	**19,119,005,132**

V. INFORMATION SUPPLEMENT FOR ITEMS ON STATEMENT OF COMBINED FINANCIAL POSITION (continued)

14. Prepaid expenses

Currency: VND

	31/03/2026	01/01/2026
a) Short-term	**591,160,371**	**10,735,033**
- Other Prepaid expenses	591,160,371	10,735,033
b) Long-term	**960,714,959**	**934,958,027**
- Dispatched tools and supplies	314,493,454	336,954,847
- Long-term other Prepaid expenses	646,221,505	598,003,180
Total	**1,551,875,330**	**945,693,060**

15. Trade payables

	31/03/2026	01/01/2026
a) Phải trả các Công ty con	***10,662,656,199***	***18,505,807,789***
- Duyen Hai Mechanical Joint Stock Company	10,603,692,977	17,425,991,162
- Hanoi Mechanical Company Limited	58,963,222	1,079,816,627
b) Phải trả các Công ty khác	***17,203,411,469***	***27,176,473,414***
- Hacrane., JSC	-	4,420,498,000
- Dong Tam mechanical construction investment.,JSC	4,459,974,545	5,259,974,545
- Others company	12,743,436,924	17,496,000,869
Total	**27,866,067,668**	**45,682,281,203**

16. Short - term accrued expenses

	31/03/2026	01/01/2026
- Loan interests	6,448,140,984	6,448,140,984
- Others	116,545,204	19,600,000
Total	**6,564,686,188**	**6,467,740,984**

17. Deferred Revenue

	31/03/2026	01/01/2026
- Revenue for lease	58,795,458	317,681,820
Total	**58,795,458**	**317,681,820**

V. INFORMATION SUPPLEMENT FOR ITEMS ON STATEMENT OF COMBINED FINANCIAL POSITION (continued)

18. Payable otherwise	31/03/2026	01/01/2026
- 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	4,303,854	60,703,712
- Long-term deposits received	696,284,958	696,284,958
- Devidends or profits payables	4,450,000,000	4,450,000,000
- Others	926,050,656	863,408,554
Total	**23,239,627,506**	**23,233,385,264**

19. Borrowings and finance lease liabilities	31/03/2026	01/01/2026
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	**170,003,547**	**170,003,547**
- Industrial Construction Company	170,003,547	170,003,547
- Investment Consulting and Industrial Technical Services Company	1,900,000,000	
Total	**6,070,003,547**	**4,170,003,547**

V. INFORMATION SUPPLEMENT FOR ITEMS ON STATEMENT OF COMBINED FINANCIAL POSITION (continued)

20. Owner's Equity

Currency: VND

	Owner's Equity	Retained earnings	Total
As at 01/01/2026	**1,418,634,488,001**	**2,649,951,833**	**1,421,295,145,004**
Increases			
- Interest in the this year	-	279,443,904	279,443,904
Decreaes		-	
- Decresase in the this year	-	-	-
- Distribution of this Year's Profit		-	-
As at 31/03/2026	**1,418,634,488,001**	**2,929,395,737**	**1,421,574,588,908**

VI. DESCRIPTIVE INFORMATION IN ADDITION TO THE ITEMS PRESENRTED IN STATEMENT OF COMBINED FINANCIAL POSITION

Currency: VND

01. Revenue from sale of goods and rendering of services

	First Quarter of 2026	First Quarter of 2025
- Revenue from sale of merchandises	10,257,113,793	5,293,002,370
- Construction and installation contract revenue	13,653,000,000	35,695,002,091
Total	**23,910,113,793**	**40,988,004,461**

02. Cost of goods ang services rendered

- Costs of goods sold	9,041,967,174	3,980,250,918
- Construction activities	11,255,827,891	32,460,054,025
Total	**20,297,795,065**	**36,440,304,943**

03. Financial income

	First Quarter of 2026	First Quarter of 2025
- Interest income	908,054,044	896,701,167
- Exchange rate difference	-	13,909,968
- Others	806	-
Total	**908,054,850**	**910,611,135**

04. Financial charges

	First Quarter of 2026	First Quarter of 2025
- Loan interests	-	11,095,891
- Rate exchange	-	667,000
- Chi phí tài chính khác	*840*	-
Total	**840**	**11,762,891**

05. Other incomes

	First Quarter of 2026	First Quarter of 2025
- Others	57,985,410	596
Total	**57,985,410**	**596**

06. Current corporate income tax expense

	First Quarter of 2026	First Quarter of 2025
Current corporate income tax expense	76,222,001	137,180,026
Total	**76,222,001**	**137,180,026**

VII. OTHER INFORMATIONS

01. Transactions with related parties

a. Relationship

Subjects	Relationship	Owner's
- 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

Subjects	Transactions	
- The Vietnam National Complete Equipment And Technics Import Export Corporation Limited	Purchases	4,823,871
- Mechanical Products Export- Import Co.,Ltd (QCTS)	Purchases	3,254,145,037
- Mechanical Products Export- Import Co.,Ltd	Purchases	-

c. Balances related party

Subjects	31/03/2026	01/01/2026
Short-term Trade receivables - Account 131		
- Duyen Hai Mechanical Joint Stock Company (MIE)	-	186,945,716
- Mechanical Products Export- Import Company Limited	4,974,440,959	6,290,612,922
- Hanoi Mechanical Company Limited (MIE)	9,712,873,982	971,273,982
Other receivables - Account 138		
- Hanoi Mechanical Company Limited (ISC)	6,919,337	6,919,337
- Tools Joint Stock Company No1 (ISC)	-	-
- Mechanical Products Export- Import Company Limited	172,212,329	172,212,329
Advance payment - Account 331		
Trade payables - Account 331		
- Hanoi Mechanical Company Limited (MIE)	1,079,816,627	107,981,627
- Duyen Hai Mechanical Joint Stock Company (MIE)	8,087,033,417	8,087,033,417
- Duyen Hai Mechanical Joint Stock Company (ISC)	9,338,957,745	9,338,957,745
Long-term receivable		
- Mechanical Products Export- Import Company Limited	16,700,000,000	17,000,000,000

VII. OTHER INFORMATIONS (continued)

02. Comparison information

Comparison information on the Statement of combined financial position is data taken from the audited conmbined financial statements for the accounting period ended December 31, 2025 and the conmbined financial statements for the first Quarter of 2025.

Ha Noi, 24th April 2026

Preparator	Responsible for accounting	General Director
Tran Thi Anh Tuyet	Nguyen Huu Hien	Le Huy Hai