

No: 105.. EMETC/TCKT

Hanoi, dated 14 month 8 year 2025

INFORMATION DISCLOSURE

To: - State Securities Commission
- Hanoi Stock Exchange

Implementing the regulations in Clause 3, Article 4 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market, the Erection – Electromechanics Testing Joint Stock Company (EMETC) would like to disclose the Audited financial reports the first 6 months of 2025 with the Hanoi Stock Exchange and State Securities Commission as follows:

1. Name of Organization: **ERECTION – ELECTROMECHANICS
TESTING JOINT STOCK COMPANY**

- Stock code: LCD
- Address: No 434-436 Nguyen Trai street, Dai Mo ward, Ha Noi city
- Phone No.: 0243.5543839
- Email: lilamathinghiemcodien@yahoo.com.vn

2. Content of the disclose information:

- Audited financial statements for the first 6 months of 2025

☒ Separate financial statements (Listed organization has no subsidiaries and the parent accounting unit has no affiliated units);

☐ Consolidated financial statements (Listed organization has subsidiaries);

☐ Consolidated financial statements (Listed organization has an accounting unit under its own accounting system).



- Cases that must explain the reasons:

+ The auditing organization provides an opinion that is not a full acceptance for the financial statements (for the financial statements audited in the first 6 months of 2025):

☐ Yes

☒ No

Explanation document in case of having:

☐ Yes

☐ No

+ The after-tax profit in the report has a discrepancy before and after auditing of 5% or more, changing from a loss to profit or vice versa (for the financial statements audited in the first 6 months of 2025):

☐ Yes

☒ No

Explanation document in case of having:

☐ Yes

☐ No

+ The after-tax profit from business operation in the financial results report changes by 10% or more compared to the same period in the previous year:

☒ Yes

☐ No

Explanation document in case of having:

☒ Yes

☐ No

+ The after-tax profit in the report, which was a lost, changed from profit in the same period of the previous year to a loss in this period, or vice versa:

☐ Yes

☒ No

Explanation document in case of having:

☐ Yes

☐ No

This information was published on the company's website on August 14, 2025

at the following link: <http://emetc.vn>

Attached documents:

- Financial Statements

- Explanation document



TỔNG GIÁM ĐỐC
Vũ Hoàng Tùng

**ERECTION ELECTROMECHANICS TESTING
JOINT STOCK COMPANY**

Reviewed Interim Financial Statements
for the six-month period ended 30 June 2025

TABLE OF CONTENTS

	Pages
STATEMENT OF THE BOARD OF GENERAL DIRECTORS	1 - 2
REVIEW REPORT ON INTERIM FINANCIAL INFORMATION	3
REVIEWED INTERIM FINANCIAL STATEMENTS	
Interim Balance Sheet	4 - 5
Interim Income Statement	6
Interim Cash Flow Statement	7
Notes to the Interim Financial Statements	8 – 32

STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Erection Electromechanics Testing Joint Stock Company (hereinafter referred to as "the Company") present our report together with the Interim Financial Statements for the six-month period ended June 30, 2025.

GENERAL INFORMATION

Erection Electromechanical Installation and Testing Joint Stock Company was established through the equitization of the Electromechanical Installation and Testing Company under the Vietnam Machinery Installation Corporation, pursuant to Decision No. 54/QĐ-BXD dated January 8, 2004 issued by the Ministry of Construction. The Company operates under the Enterprise Registration Certificate No. 0100106458, first issued on March 5, 2004, and most recently amended for the 13th time on March 04, 2025, by the Hanoi Department of Planning and Investment.

MEMBERS OF THE BOARD OF DIRECTORS, THE BOARD OF SUPERVISORS AND EXECUTIVE BOARD

The members of the Board of Directors, the Board of Supervisors, the Board of General Directors and Chief Accountant of the Company during for the six-month accounting period and up to the date of this report, include:

The Board of Directors

Full name	Position	Date of appointment/dismissal
Mr. Pham Van Tuyen	Chairman	Dismissed on 27/02/2025
Mr. Nguyen Thanh Dai	Chairman	Appointed on 27/02/2025
Mr. Le Van Dinh	Member	Dismissed on 27/02/2025
Mr. Vu Anh Tuan	Member	Appointed on 27/02/2025
Mr. Vu Hoang Tung	Member	

The Board of Supervisors

Full name	Position	Date of appointment/dismissal
Mr. Le Tuan Anh	Head of the BoS	
Mrs. Le Thuy Hong	Member	
Mr. Bui Van Giang	Member	

The Board of General Director and Chief Accountant

Full name	Position	Date of appointment/dismissal
Mr. Vu Hoang Tung	General Director	Appointed on 27/02/2025
Mr. Nguyen Sy Thanh	Deputy General Director	
Mr. Tran Thanh Dien	Deputy General Director	Appointed on 27/02/2025

Legal representatives

Mr. Nguyen Thanh Dai was assigned to manage the Company from December 9, 2024 to February 27, 2025 according to Decision No. 65/2024/QĐ-HDQT dated December 9, 2024 of the Board of Directors of Erection Electromechanics Testing Joint Stock Company.

The legal representative of the Company from February 27, 2025 to the date of this report is: Mr. Vu Hoang Tung - General Director of the Company.

SUBSEQUENT EVENTS

There have been no significant events since the end of the six-month accounting period ended June 30, 2025 that would require adjustment to, or disclosure in the notes to the Interim Financial Statements.

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (continue)

AUDITORS

International Auditing and Valuation Company Limited was appointed as the auditor to perform the review of the Interim Financial Statements of the Company for the six-month period ended June 30, 2025.

STATEMENT OF THE BOARD OF GENERAL DIRECTOR'S RESPONSIBILITY FOR THE INTERIM FINANCIAL STATEMENTS

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

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- Stating whether appropriate accounting policies have been consistently applied and whether any material misapplications require disclosure and explanation in the Interim Financial Statements;
- Preparing the Interim Financial Statements on a going concern basis, except where it is inappropriate to presume that the Company will continue in business; and
- Designing and implementing an effective internal control system for the purpose of preparing and presenting Interim Financial Statements that are free from material misstatement, whether due to fraud or error.

The Board of General Directors is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Company and that the Interim Financial Statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to the preparation and presentation of Interim Financial Statements. The Board of Management is also responsible for safeguarding the Company's assets and for taking appropriate measures to prevent and detect fraud and other irregularities.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing the Interim Financial Statements.

COMMITMENT ON INFORMATION DISCLOSURE

The Board of General Directors has approved the accompanying Interim Financial Statements. The Interim Financial Statements give a true and fair view of the Company's interim financial position as at June 30, 2025, as well as its interim financial performance and interim cash flows for the six-month period then ended, in conformity with prevailing Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and other relevant legal and regulatory requirements relating to the preparation and presentation of Interim Financial Statements.

For and on behalf of the Board of General Directors,



Mr. Vu Hoang Tung
General Director
Hanoi, August 11, 2025

No: 30069/2025/BCSX/IAV

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

**To: The Board of Directors, the Board of Supervisors and the Board of General Directors of
Erection Electromechanics Testing Joint Stock Company**

We have reviewed the accompanying financial statements of Erection Electromechanics Testing Joint Stock Company (hereinafter called "the Company"), prepared on August 11, 2025, from page 4 to page 32, which comprise Interim Balance Sheet as at June 30, 2025, Interim Income Statement, Interim Cash Flows Statement for the six-month period then ended and the accompanying notes to the Interim Financial Statements.

The Board of General Director's Responsibility

The Board of General Directors of the Company is responsible for the true and fair preparation and presentation of the Company's Interim Financial Statements in accordance with Vietnamese accounting standards, the Vietnamese enterprise accounting system and legal regulations related to the preparation and presentation of Interim Financial Statements and is responsible for internal control that the Board of General Directors determines is necessary to ensure the preparation and presentation of Interim Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Statements do not give a true and fair view, in all material respects, of the Company's interim financial position as at June 30, 2025, and of its interim financial performance and interim cash flows for the six-month period then ended, in conformity with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and other relevant legal and regulatory requirements relating to the preparation and presentation of Interim Financial Statements.



DANG NGOC KHANH

Deputy Director

Auditing Practice Registration Certificate No. 2505-2024-283-1

INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED

Hanoi, August 11, 2025

INTERIM BALANCE SHEET

As at June 30, 2025

ASSETS	Code	Note	Closing balance VND	Opening balance VND
A. SHORT-TERM ASSETS	100		88,474,878,543	101,743,402,869
I. Cash and cash equivalents	110	4.1	2,273,476,925	3,815,923,335
1. Cash	111		2,273,476,925	3,815,923,335
II. Short-term investments	120		-	-
III. Short-term receivables	130		63,546,227,564	58,605,976,446
1. Short-term trade receivables	131	4.2	61,570,100,087	57,673,141,014
2. Short-term advances to suppliers	132	4.3	331,213,651	697,706,111
3. Other short-term receivables	136	4.4	5,303,252,248	3,893,467,743
4. Short-term allowance for doubtful debts	137	4.7	(3,658,338,422)	(3,658,338,422)
IV. Inventories	140	4.5	22,655,174,054	39,317,114,100
1. Inventories	141		22,655,174,054	39,317,114,100
V. Other short-term assets	150		-	4,388,988
1. Value added tax deductibles	152		-	4,388,988
B. LONG-TERM ASSETS	200		20,276,561,001	20,703,312,436
I. Long-term receivables	210		1,493,933,004	1,391,487,039
1. Other long-term receivables	216	4.4	1,493,933,004	1,391,487,039
II. Fixed assets	220		18,235,345,787	18,723,820,403
1. Tangible fixed assets	221	4.8	1,967,719,410	2,456,194,026
- Cost	222		45,496,686,469	45,731,186,469
- Accumulated depreciation	223		(43,528,967,059)	(43,274,992,443)
2. Intangible fixed assets	227	4.9	16,267,626,377	16,267,626,377
- Cost	228		16,267,626,377	16,267,626,377
- Accumulated amortisation	229		-	-
III. Investment properties	230		-	-
IV. Long-term assets in progress	240		-	-
V. Long-term financial investments	250		500,000,000	500,000,000
1. Held-to-maturity investments	255	4.10	500,000,000	500,000,000
VI. Other long-term assets	260		47,282,210	88,004,994
1. Long-term prepaid expenses	261	4.6	47,282,210	88,004,994
TOTAL ASSETS (270 = 100 + 200)	270		108,751,439,544	122,446,715,305


INTERIM BALANCE SHEET (continue)

As at June 30, 2025

RESOURCES	Code	Note	Closing balance VND	Opening balance VND
C. LIABILITIES	300		78,198,478,407	91,900,327,208
I. Short-term liabilities	310		78,198,478,407	91,900,327,208
1. Short-term trade payables	311	4.11	6,947,092,950	6,160,470,375
2. Short-term advances from customers	312	4.12	72,466,870	627,832,870
3. Taxes and amounts payable to the State budget	313	4.13	4,310,902,101	3,198,014,544
4. Payables to employees	314		1,933,421,589	1,134,114,443
5. Short-term accrued expenses	315	4.14	9,565,881,319	8,870,404,258
6. Short-term unearned revenue	318	4.15	1,080,000,000	1,620,000,000
7. Other short-term payables	319	4.16	37,613,420,084	27,869,259,077
8. Short-term borrowings and finance lease liabilities	320	4.17	16,675,293,494	42,420,231,641
II. Long-term liabilities	330		-	-
D. EQUITY	400		30,552,961,137	30,546,388,097
I. Owner's equity	410	4.18	30,552,961,137	30,546,388,097
1. Owner's contributed capital	411		15,000,000,000	15,000,000,000
- Ordinary shares with voting rights	411a		15,000,000,000	15,000,000,000
2. Other owner's capital	414		740,110,441	740,110,441
3. Treasury shares	415		(544,500)	(544,500)
4. Investment and development fund	418		9,261,380,572	9,239,747,012
5. Retained earnings	421		5,552,014,624	5,567,075,144
- Retained earnings/(losses) accumulated to the prior year end	421a		5,529,314,612	5,480,540,903
- Retained earnings/(losses) of the current year	421b		22,700,012	86,534,241
II. Other resources and funds	430		-	-
TOTAL RESOURCES (440=300+400)	440		108,751,439,544	122,446,715,305


Preparer
Le Thi Chi


Responsible for Accounting
Le Thi Chi


General Director
Vu Hoang Tung
Hanoi, Viet Nam
August 11, 2025

INTERIM INCOME STATEMENT
For the six-month period ended June 30, 2025

ITEMS	Code	Note	Current period VND	Prior period VND
1. Gross revenue from goods sold and services rendered	01	5.1	31,444,979,232	22,164,750,067
2. Deductions	02		-	-
3. Net revenue from goods sold and services rendered (10 = 01 - 02)	10		31,444,979,232	22,164,750,067
4. Cost of goods sold and services rendered	11	5.2	26,662,101,231	16,392,436,531
5. Gross profit from goods sold and services rendered (20 = 10 - 11)	20		4,782,878,001	5,772,313,536
6. Financial income	21	5.3	16,673,583	15,704,539
7. Financial expenses	22	5.4	1,917,544,358	2,450,045,226
<i>In which: Interest expense</i>	23		1,917,544,358	2,450,045,226
8. Selling expenses	25		-	-
9. General and administration expenses	26	5.5	2,874,497,234	3,210,214,728
10. Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		7,509,992	127,758,121
11. Other income	31	5.6	95,235,632	31,251,360
12. Other expenses	32	5.7	59,496,488	112,966,061
13. Other profit/ (losses) (40 = 31 - 32)	40		35,739,144	(81,714,701)
14. Accounting profit before tax (50=30+40)	50		43,249,136	46,043,420
15. Current corporate income tax expense	51	5.8	20,549,124	31,801,896
16. Deferred corporate tax expense	52		-	-
17. Net profit after corporate income tax (60 = 50 – 51 - 52)	60		22,700,012	14,241,524
18. Basic earnings per share	70	5.9	14	9
19. Diluted earnings per share	71	5.9	14	9



Preparer
Le Thi Chi



Responsible for Accounting
Le Thi Chi



General Director
Vu Hoang Tung
Hanoi, Viet Nam
August 11, 2025

INTERIM STATEMENT OF CASH FLOWS

For the six-month period ended June 30, 2025
(the direct method)

ITEMS	Note	Code	Current period VND	Prior period VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Proceeds from goods sold, services rendered and other revenues	01		24,578,973,358	26,922,992,346
2. Expenditures paid to suppliers	02		(5,382,615,132)	(10,047,472,570)
3. Expenditures paid to employees	03		(3,616,692,479)	(12,370,434,871)
4. Interest paid	04		(2,075,510,927)	(2,392,887,431)
5. Corporate income tax paid	05		-	(92,318,653)
6. Other cash inflows from operating activities	06		12,794,000,000	3,120,528,296
7. Other cash outflows on operating activities	07		(2,142,336,666)	(2,361,169,750)
Net cash flows from operating activities	20		24,155,818,154	2,779,237,367
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other long-term assets	21		-	(135,000,000)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22		45,000,000	-
3. Interest earned, dividends and profits received	27		1,576,941	589,295
Net cash flows from investing activities	30		46,576,941	(134,410,705)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33	6.1	-	27,237,197,396
2. Repayment of borrowings	34	6.2	(25,744,938,147)	(30,722,545,812)
Net cash flows from financing activities	40		(25,744,938,147)	(3,485,348,416)
Net increase/(decrease) in cash for the period (50=20+30+40)	50		(1,542,543,052)	(840,521,754)
Cash and cash equivalents at the beginning of the period	60		3,815,923,335	1,237,421,159
Effects of changes in foreign exchange rates	61		96,642	115,244
Cash and cash equivalents at the end of the period (70=50+60+61)	70		2,273,476,925	397,014,649

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Preparer
Le Thi Chi

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Responsible for Accounting
Le Thi Chi



General Director
Vu Hoang Tung
Hanoi, Viet Nam
August 11, 2025

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended June 30, 2025

These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements.

1. GENERAL INFORMATION

1.1. Structure of ownership

Erection Electromechanics Testing Joint Stock Company was established from the equitization of Erection Electromechanics Testing Company under Vietnam Machinery Installation Corporation under Decision No. 54/QĐ-BXD dated January 8, 2004 of the Ministry of Construction. The company operates under the first Enterprise Registration Certificate of a Joint Stock Company No. 0100106458 dated March 5, 2004 and the 13th amendment on March 4, 2025 issued by the Department of Planning and Investment of Hanoi.

The Company's charter capital is: 15,000,000,000 VND (In words: Fifteen billion VND). Total number of shares is 1,500,000 shares.

The total number of employees of the Company as at June 30, 2025 was 81 (as at December 31, 2024: 101).

1.2. Business field

The Company's main business is Installation Construction Services.

1.3. Business line

The Company's business lines include:

- Repair of machinery and equipment; Installation of machinery and industrial equipment;
- Demolition, site preparation; Installation of electrical systems;
- Installation of other construction systems; Completion of construction works;
- Construction of residential buildings; Construction of non-residential buildings; Construction of railway projects;
- Construction of road projects; Construction of other public utility projects;
- Other specialized construction activities; Wholesale of other household goods;
- Construction of other civil engineering projects.

1.4. Normal production and business cycle

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

1.5. Disclosure of information comparability in the Interim Financial Statements

The Interim Financial Statements prepared by the Company ensure comparability of information.

2. BASIS FOR PREPARING INTERIM FINANCIAL STATEMENTS AND FINANCIAL YEAR

2.1. Basis for preparing Interim Financial Statements

The accompanying Interim Financial Statements are expressed in Vietnamese Dong (VND), are prepared under the historical cost principle and in accordance with Vietnamese accounting standards, accounting regime for enterprises and legal regulations related to the preparation and presentation of financial statements.

The accompanying Interim Financial Statements are not intended to reflect the financial position, results of operations, and cash flows for the interim period in accordance with generally accepted accounting principles and practices in jurisdictions outside Vietnam..

2.2. Going concern assumption

There have been no events which cast significant doubt on the Company's ability to continue as a going concern and the Company has no intention or necessity to cease operations or to reduce the scale of its operations significantly.

2.3. Financial year

The Company's financial year begins on January 1 and ends on December 31 of each year.

For the six-month period ended June 30, 2025, the Company prepares the Interim Financial Statements in accordance with regulations.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1. Estimates

The preparation of the Interim Financial Statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and other relevant legal regulations on the preparation and presentation of Interim Financial Statements requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities and assets, and the disclosure of contingent liabilities and assets as at the date of the Interim Financial Statements, as well as the reported amounts of revenues and expenses during the six-month accounting period. Although such accounting estimates are made based on the Board of General Directors' best knowledge, actual results may differ from those estimates and assumptions.

3.2. Transactions in foreign currencies

Operations arising in currencies other than the Company's accounting currency (USD) are accounted for at the actual exchange rate on the date of the transaction according to the following principles:

- Operations giving rise to receivables are accounted for at the buying exchange rate of the commercial bank where the Company appoints customers to pay;
- Operations giving rise to payables are accounted for at the selling rate of the commercial bank where the Company intends to transact; and
- Transactions for the purchase of assets or expenses paid immediately in foreign currency (not through payable accounts) are accounted for at the buying rate of the commercial bank where the enterprise makes the payment.

The exchange rates used to revalue foreign currency balances at the end of the financial year are determined according to the following principles:

- Monetary items classified as assets are recorded at the buying exchange rate of the commercial bank where the Company regularly conducts transactions; and
- Monetary items classified as liabilities are recorded at the selling exchange rate of the commercial bank where the Company regularly conducts transactions.

All actual exchange rate differences arising during the year and differences due to revaluation of foreign currency balances at the end of the period are recorded in the business results.

3.3. Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits, short-term, highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

3.4. Financial investments

Held-to-maturity investments

Held-to-maturity investments include investments that the Company has the intention and ability to hold until maturity. Held-to-maturity investments include: term bank deposits (including treasury bills, promissory notes), bonds, preference shares that the issuer must redeem at a certain time in the future, and loans held to maturity for the purpose of earning periodic interest and other held-to-maturity investments.

Held-to-maturity investments are recognized on the date of acquisition and are initially measured at cost, including the purchase price and any transaction costs. Interest income from investments held to maturity after the acquisition date is recognized in the Income Statement on an accrual basis. Interest earned before the Company holds the investment is deducted from the cost at the acquisition date.

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

3.5. Receivables

Accounts receivable are amounts that are recoverable from customers or other entities. Accounts receivable are presented at book value less allowances for doubtful debts.

Allowances for doubtful debts is made for each doubtful debt based on the age of overdue debts or the expected level of loss that may occur.

3.6. Inventories

Inventories are measured at the lower of cost and net realizable value. The cost of inventory includes the cost of direct materials, direct labor and manufacturing overhead, if any, in bringing the inventory to its present location and condition.

The cost of inventories is calculated using the weighted average method.

Net realizable value is determined as the estimated selling price less the estimated costs of completing the product and the costs to be incurred in marketing, selling and distribution.

The Company's provision for devaluation of inventories is made in accordance with current accounting regulations. Accordingly, the Company is allowed to make allowance for obsolete, damaged, or substandard inventories and in cases where the cost of inventories is higher than their net realizable value at the end of the accounting period.

3.7. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a fixed asset acquired through purchase includes the purchase price and all other costs directly related to putting the asset into a state of readiness for use. For fixed assets acquired through capital construction investment under the method of contracting or self-construction and production, the cost is the final settlement price of the construction project according to current investment and construction management regulations, other directly related costs and registration fees (if any). In case the project has been completed and put into use but the final settlement has not been approved, the cost of the fixed asset is recorded at the estimated cost based on the actual costs incurred to acquire the fixed asset. The estimated cost will be adjusted according to the final settlement price approved by competent authorities.

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

	Current year [Years]
Buildings and structures	08 – 20
Machinery and equipment	05 – 08
Office equipment	06 – 08
Motor vehicles	03 – 05
Other fixed assets	03 – 20

Tangible fixed assets are revalued when there is a decision of the State or when a State-owned enterprise is equitized. The original price and accumulated depreciation are adjusted according to the revalued results approved by competent authorities as prescribed.

Gains and losses arising from the liquidation or sale of assets are the difference between the proceeds from the liquidation and the carrying amount of the assets and are recorded in the Income Statement.

3.8. Intangible assets

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of intangible fixed assets includes all the expenses incurred by the Company to acquire the fixed assets up to the time the asset is ready for use. Costs related to intangible fixed assets incurred after initial recognition are recognized as production and business expenses in the period, unless these expenses are associated with a specific intangible fixed asset and increase the economic benefits from these assets.

When intangible fixed assets are sold or disposed of, their cost and accumulated amortization are eliminated from the accounts and any gain or loss resulting from their disposal is recognized as income or expense in the year.

The Company's intangible fixed assets include:

Land use rights

Land use rights are all actual expenses that the Company has incurred that are directly related to the land used, including: money spent to obtain land use rights, compensation costs, site clearance, site leveling, registration fees, etc.

Land use rights with an indefinite term are not subject to amortization.

3.9. 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 Company include the following expenses:

Tools and equipment

Tools and equipment put into use are allocated to expenses using the straight-line method over an allocation period of no more than 3 years.

3.10. Accounts payable and accrued expenses

Payables and accrued expenses are recognized for amounts to be paid in the future for goods and services received. Accrued expenses are recognized based on reasonable estimates of the amount to be paid.

The classification of payables as trade payables, accrued expenses and other payables is made according to the following principles:

- Trade payables reflect commercial payables arising from the purchase of goods, services, assets and the seller is an independent entity from the Company.

- Accrued expenses reflect payables for goods and services received from the seller or provided to the buyer but not yet paid due to lack of invoices or insufficient accounting records and documents, and payables to employees for vacation wages, production and business expenses that must be accrued in advance. When such costs actually arise, if there is a difference with the amount deducted, the accountant will record additional costs or reduce costs corresponding to the difference.
- Other payables reflect non-commercial payables, not related to the purchase, sale, or provision of services.

3.11. Loans and financial lease liabilities

Loans are tracked by each lender, each loan agreement and the repayment period of the loans. In case of loans in foreign currency, detailed tracking is performed by original currency.

3.12. Borrowing costs

Borrowing costs are recognized as production and business expenses in the year when incurred, unless capitalized in accordance with the provisions of Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly related to the purchase, construction or production of assets that necessarily take a considerable period of time to complete and put into use or business are added to the original cost of the assets until such time as the assets are put into use or business. Income arising from temporary investment of loans is recorded as a reduction in the original cost of the related assets. For separate loans for the construction of fixed assets, investment real estate, interest is capitalized even when the construction period is less than 12 months.

3.13. Owner's equity

Owner's equity

Owner's equity is recorded at the actual capital contributed by shareholders.

Treasury shares

Treasury shares are shares issued by the Company and repurchased by the Company, which are not cancelled and will be reissued within the period prescribed by the law on securities. Treasury shares are recorded at the actual repurchase value and presented on the Consolidated Balance Sheet as a reduction in Owner's Capital. The cost price of treasury shares when reissued or used to pay dividends, bonuses, etc. is calculated using the weighted average method.

3.14. Distribution of net profits

Profit after corporate income tax is distributed to shareholders after setting aside funds according to the Company's Charter as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-monetary items in undistributed profits after tax that may affect cash flow and the ability to pay dividends such as interest on revaluation of contributed assets, interest on revaluation of monetary items, financial instruments and other non-monetary items.

3.15. Revenue and income

Revenue from Construction Contracts

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

- For construction contracts under which the contractor is entitled to progress billings based on a predetermined schedule, contract revenue and related costs are recognized in proportion to the work performed as determined by the Company at the end of the financial year.

- For construction contracts under which the contractor is entitled to billings based on the value of work performed, contract revenue and related costs are recognized in proportion to the work performed as certified by the customer and reflected in the issued invoices.

Any increases or decreases in contract work, claims, and other amounts are recognized as revenue only when they have been agreed with the customer.

When the outcome of a construction contract cannot be reliably estimated:

- Revenue is recognized only to the extent of contract costs incurred that are probable of recovery.
- Contract costs are recognized as expenses in the period in which they are incurred.

The difference between the cumulative contract revenue recognized and the cumulative amounts billed in accordance with the progress billings schedule of the contract is presented as contract work in progress (an asset) or as amounts due to customers (a liability), depending on whether it is a net receivable or payable.

Revenue from services rendered

Revenue from services rendered is recognised when the outcome of the transaction can be measured reliably. Where the service is performed over several periods, the revenue recognised in the period is based on the results of the work completed at the end of the accounting period. The outcome of a service transaction is recognised when all of the following conditions are met:

- The amount of revenue can be measured reliably.
- It is probable that the economic benefits associated with the service transaction will flow to the entity.
- The stage of completion of the work at the end of the financial year can be measured reliably.
- The costs incurred for the transaction and the costs to complete the service transaction can be measured reliably.

Revenue from operating lease assets

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

Financial income

Interest

Interest is recognized on an accrual basis, determined on the deposit account balance and the actual interest rate for each period.

3.16. Cost of goods sold

Cost of goods sold includes the cost of products, merchandise, and services provided during the period and is recognized in line with the revenue recorded for the period. Direct material costs consumed in excess of normal levels, direct labor costs, and unallocated fixed manufacturing overheads that are not included in the cost of inventories must be expensed directly to cost of goods sold (after deducting any compensation received, if any), even when the related products or merchandise have not yet been recognized as sold.

3.17. Financial costs

Financial costs reflect expenses arising from financial activities, including expenses or losses related to investment activities, borrowing and lending costs, joint venture and associate investment costs, losses from the disposal of short-term securities, and expenses related to securities trading transactions; provisions for diminution in value of trading securities, provisions for impairment of

investments in other entities, losses incurred on foreign currency sales, and foreign exchange losses, etc.

Finance costs that are not deductible for corporate income tax purposes under the applicable tax laws but are supported by sufficient invoices and documents and have been properly recorded in accordance with the Company's accounting regime are not reduced for accounting purposes; instead, adjustments are made in the corporate income tax finalization to increase the amount of corporate income tax payable.

3.18. General and Administrative Expenses

General and administrative expenses reflect the actual expenses incurred in the overall management of the Company, mainly including salaries of administrative personnel; social insurance, health insurance, trade union fees, and unemployment insurance contributions for management staff; office supplies expenses; depreciation expenses; provision expenses; outsourced service costs; and other related expenses.

3.19. Taxation

Corporate income tax represents the total value of current tax payable.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including losses carried forward, if any) and it further excludes items that are not taxable or deductible.

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

Other taxes are applied according to current tax laws in Vietnam.

3.20. 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.

In considering any related party relationship, attention is directed more to the substance of the relationship than to the legal form.

4. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM BALANCE SHEET

4.1. Cash and cash equivalents

	Closing balance	Opening balance
	VND	VND
Cash	4,266,977	121,835,239
Demand deposits in banks	2,269,209,948	3,694,088,096
	2,273,476,925	3,815,923,335

4.2. Short-term trade receivables

	Closing balance VND	Opening balance VND
Vietnam Machinery Installation Corporation – JSC	14,762,208,784	10,522,789,822
LILAMA 69-1 Joint Stock Company	4,730,041,295	4,730,041,295
LILAMA 5 Joint Stock Company	830,472,447	830,472,447
LILAMA 7 Joint Stock Company	646,397,657	646,397,657
LILAMA 45-3 Joint Stock Company	360,932,000	360,932,000
LILAMA 18 Joint Stock Company	494,245,279	569,058,015
LILAMA 45-4 Joint Stock Company	73,336,300	73,336,300
LILAMA 69-2 Joint Stock Company	384,462,195	384,462,195
LILAMA 3.3 Joint Stock Company	36,670,000	36,670,000
LILAMA Hanoi Joint Stock Company	8,316,816	8,316,816
Khanh Hoa Solar Energy Company Limited	13,670,000,000	13,670,000,000
QTS Khanh Hoa Company Limited	8,860,501,000	8,860,501,000
Thinh Cuong Company Limited	6,365,000,000	6,065,000,000
Hieu Tram Company Limited	5,885,501,000	5,885,501,000
Other trade receivables	4,462,015,314	5,029,662,467
	61,570,100,087	57,673,141,014
Short-term trade receivables from related parties (Details stated in Note 7.4)	22,327,082,773	18,162,476,547

4.3. Short-term advances to suppliers

	Closing balance VND	Opening balance VND
Nam Viet Energy Technology Company Limited	-	359,700,000
Nam Viet Human Resources Joint Stock Company	238,048,651	238,048,651
Prepayments to other suppliers	93,165,000	99,957,460
	331,213,651	697,706,111

4.4. Other receivables

	Closing balance		Opening balance	
	Value VND	Allowance VND	Value VND	Allowance VND
Advance	4,372,990,972	-	3,073,183,941	-
Interest receivables from deposits and loans	15,000,000	-	-	-
Receivables from employee insurance and trade union contributions	480,101,375	-	411,347,501	-
Other receivables	435,159,901	-	408,936,301	-
	5,303,252,248	-	3,893,467,743	-

4.5. Inventories

	Closing balance		Opening balance	
	Value VND	Allowance VND	Value VND	Allowance VND
Raw materials	97,611,820	-	97,611,820	-
Tools and supplies	76,877,272	-	76,877,272	-
Work in progress	22,480,684,962	-	39,142,625,008	-
	22,655,174,054	-	39,317,114,100	-

4.6. Long-term prepaid expenses

	Closing balance VND	Opening balance VND
Expenses for tools and supplies issued for use	47,282,210	88,004,994
	47,282,210	88,004,994

ERECTION ELECTROMECHANICS TESTING JOINT STOCK COMPANY
NOTES TO THE FINANCIAL STATEMENTS (continue)

Form B 09a – DN

4.7. Bad debts

	Closing balance			Opening balance		
	Overdue	Cost	Recoverable amount	Overdue	Cost	Recoverable amount
		VND	VND		VND	VND
Total value of receivables that are overdue but unlikely to be recovered.						
Yen Binh White Stone Joint Stock Company	Over 3 years	1,152,900,680	(1,152,900,680)	Over 3 years	1,152,900,680	(1,152,900,680)
LILAMA 5 Joint Stock Company	Over 3 years	830,471,847	(830,471,847)	Over 3 years	830,471,847	(830,471,847)
LILAMA 45-3 Joint Stock Company	Over 3 years	360,932,000	(360,932,000)	Over 3 years	360,932,000	(360,932,000)
Xuan Hieu Company Limited	Over 3 years	324,419,200	(324,419,200)	Over 3 years	324,419,200	(324,419,200)
Petroleum Mechanical Installation and Construction Joint Stock Company	Over 3 years	201,157,000	(201,157,000)	Over 3 years	201,157,000	(201,157,000)
LILAMA 69-1 Joint Stock Company	Over 3 years	69,350,557	(69,350,557)	Over 3 years	69,350,557	(69,350,557)
Other parties	Over 3 years	719,107,138	(719,107,138)	Over 3 years	719,107,138	(719,107,138)
		3,658,338,422	(3,658,338,422)		3,658,338,422	(3,658,338,422)
Allowance for doubtful debts related to related parties (Details stated in Note 7.4)						
		1,260,754,404	(1,260,754,404)		1,260,754,404	(1,260,754,404)

ERECTION ELECTROMECHANICS TESTING JOINT STOCK COMPANY
NOTES TO THE FINANCIAL STATEMENTS (continue)

Form B 09a – DN

4.8. Increase and decrease of tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Garden business VND	Others VND	Total VND
COST							
Opening balance	4,508,916,170	37,431,158,228	2,460,894,407	160,417,664	-	1,169,800,000	45,731,186,469
Increase in the period	-	-	-	-	-	-	-
Decrease in the period	-	-	-	-	-	(234,500,000)	(234,500,000)
- <i>Liquidation or transfer</i>	-	-	-	-	-	(234,500,000)	(234,500,000)
Closing balance	4,508,916,170	37,431,158,228	2,460,894,407	160,417,664	-	935,300,000	45,496,686,469
ACCUMULATED DEPRECIATION							
Opening balance	3,806,922,310	35,882,841,682	2,460,894,407	160,417,664	-	963,916,380	43,274,992,443
Increase in the period	115,408,278	338,066,334	-	-	-	27,562,503	481,037,115
- <i>Depreciation charged</i>	115,408,278	338,066,334	-	-	-	27,562,503	481,037,115
Decrease in the period	-	-	-	-	-	(227,062,499)	(227,062,499)
- <i>Liquidation or transfer</i>	-	-	-	-	-	(227,062,499)	(227,062,499)
Closing balance	3,922,330,588	36,220,908,016	2,460,894,407	160,417,664	-	764,416,384	43,528,967,059
NET BOOK VALUE							
- Opening balance	701,993,860	1,548,316,546	-	-	-	205,883,620	2,456,194,026
- Closing balance	586,585,582	1,210,250,212	-	-	-	170,883,616	1,967,719,410
Cost of tangible fixed assets that have been fully depreciated but are still in use:							
- Opening balance	327,904,011	33,493,962,049	2,460,894,407	160,417,664	-	889,800,000	37,332,978,131
- Closing balance	327,904,011	33,493,962,049	2,460,894,407	160,417,664	-	774,300,000	37,217,478,131
Net book value at the end of the period of tangible fixed assets used to mortgage or pledge to secure the loan:							
- Opening balance	701,993,860	-	-	-	-	-	701,993,860
- Closing balance	586,585,582	-	-	-	-	-	586,585,582

4.9. Increase and decrease of intangible fixed assets

	<i>Land use rights(i)</i> VND	<i>Total</i> VND
COST		
Opening balance	16,267,626,377	16,267,626,377
Increase in the period	-	-
Decrease in the period	-	-
Closing balance	16,267,626,377	16,267,626,377
ACCUMULATED DEPRECIATION		
Opening balance	-	-
Increase in the period	-	-
Decrease in the period	-	-
Closing balance	-	-
NET BOOK VALUE		
- Opening balance	16,267,626,377	16,267,626,377
- Closing balance	16,267,626,377	16,267,626,377

(i) The Company's intangible fixed assets are land use rights worth VND 16,267,626,377 at No. 434-436 Nguyen Trai Street, Trung Van Ward, Nam Tu Liem District, Hanoi according to the Contract Of House Sale and Land Use Right Transfer dated December 31, 2007 with a total area of 341.2 m2. Accordingly, all are land use rights with indefinite term, so the Company does not depreciate the above intangible fixed assets. In particular, the Land Use Rights at No. 434-436 Nguyen Trai Street, Trung Van Ward, Nam Tu Liem District, Hanoi City with a total area of 341.2 m2 have been used as short-term mortgage assets at the Bank for Agriculture and Rural Development - Trang An Branch. (See note 4.17)

4.10. Held-to-maturity investments

	Closing balance		Opening balance	
	Cost VND	Book value VND	Cost VND	Book value VND
Long-term	500,000,000	500,000,000	500,000,000	500,000,000
Bonds (i)	500,000,000	500,000,000	500,000,000	500,000,000
	500,000,000	500,000,000	500,000,000	500,000,000

(i) Held-to-maturity investment is the investment in Bonds of the Bank for Agriculture and Rural Development with an original price of VND 500,000,000, floating interest rate, maturity date is December 24, 2027.

4.11. Short-term trade payables

	Closing balance		Opening balance	
	Amount	Amount able to be paid off	Amount	Amount able to be paid off
	VND	VND	VND	VND
Electrical Research and Testing Joint Stock Company	1,592,306,744	1,592,306,744	1,592,306,744	1,592,306,744
LILAMA 3 Joint Stock Company	1,240,824,354	1,240,824,354	1,240,824,354	1,240,824,354
Vietnam Electrical Testing Joint Stock Company	969,002,640	969,002,640	836,528,760	836,528,760
Sao Mai Vietnam Engineering Joint Stock Company	1,558,441,800	1,558,441,800	1,558,441,800	1,558,441,800
	-	-	-	-
Other	1,586,517,412	1,586,517,412	932,368,717	932,368,717
	6,947,092,950	6,947,092,950	6,160,470,375	6,160,470,375
Short-term trade payables to related parties (Details stated in Note 7.4)	1,343,511,289	1,343,511,289	1,260,264,354	1,260,264,354

4.12. Short-term advances from customers

	Closing balance VND	Opening balance VND
Nam Ma 2A Hydropower Investment Joint Stock Company	-	546,744,000
ORGANO (Vietnam) Company Limited	71,610,000	71,610,000
Other objects	856,870	9,478,870
	72,466,870	627,832,870
Short-term advances from customers related to related parties (Details stated in Note 7.4)	-	43,869,960

ERECTION ELECTROMECHANICS TESTING JOINT STOCK COMPANY
NOTES TO THE FINANCIAL STATEMENTS (continue)

Form B 09a – DN

4.13. Taxes and receivables, payable to the State

	Opening balance		Movement in the period		Closing balance	
	Taxes Payable VND	Taxes Receivable VND	Amount payable VND	Paid VND	Taxes Payable VND	Taxes Receivable VND
VAT on domestic sales	1,395,159,519	-	2,473,697,191	1,429,605,981	2,439,250,729	-
Corporate income tax	1,578,925,677	-	28,022,672	-	1,606,948,349	-
Personal income tax	223,929,348	-	98,442,327	57,668,652	264,703,023	-
Business License Tax	-	-	3,000,000	3,000,000	-	-
	3,198,014,544	-	2,603,162,190	1,490,274,633	4,310,902,101	-

Value added tax

The company pays value added tax by the deduction method. The value added tax rate for goods and services is 10%.

Corporate income tax

Income from other activities is subject to corporate income tax at a rate of 20%.

Other taxes

The Company declares and pays according to regulations.

Note: The Company's tax reports are subject to examination by the tax authorities. Since the application of tax laws and regulations to different types of transactions can be interpreted in different ways, the tax amounts presented in the Interim Financial Statements may be subject to change upon the final decision of the tax authorities.

4.14. Short-term accrued expenses

	Closing balance VND	Opening balance VND
Accrued expenses for construction projects	8,825,586,760	7,972,143,130
Interest expenses	740,294,559	898,261,128
	9,565,881,319	8,870,404,258

4.15. Short-term unearned revenue

	Closing balance VND	Opening balance VND
Rental income received in advance	1,080,000,000	1,620,000,000
	1,080,000,000	1,620,000,000

4.16. Short-term trade payables

	Closing balance VND	Opening balance VND
Trade union funding	107,562,240	38,506,928
Social insurance	985,295,763	684,990,505
Health Insurance	49,481,215	58,012,956
Unemployment insurance	21,951,339	25,223,056
Dividends and profits payable	1,858,939,362	1,858,939,362
Payables to construction teams	20,158,541,067	21,068,611,469
Ms. Vu Thi Thu Hoai – Loan payable (i)	13,410,000,000	3,150,000,000
Mr. Hoang Van Lit – Loan payable (i)	500,000,000	500,000,000
Other payables and payables	521,649,098	484,974,801
	37,613,420,084	27,869,259,077
Short-term other payables to related parties (Details stated in Note 7.4)	651,216,120	651,216,120

- (i) Personal loans under contracts for the purpose of supplementing working capital for production and business, paying off bank loans and other regular expenses, with an interest rate of 1.1%/year, without collateral.

ERECTION ELECTROMECHANICS TESTING JOINT STOCK COMPANY
NOTES TO THE FINANCIAL STATEMENTS (continue)

Form B 09a – DN

4.17. Short-term loans and financial leases

	Opening balance		In the period		Closing balance	
	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
	VND	VND	VND	VND	VND	VND
Short-term borrowings	42,420,231,641	42,420,231,641	-	25,744,938,147	16,675,293,494	16,675,293,494
Vietnam Bank for Agriculture and Rural Development – Trang An Branch	42,420,231,641	42,420,231,641	-	25,744,938,147	16,675,293,494	16,675,293,494
Short-term borrowings and finance lease liabilities	42,420,231,641	42,420,231,641	-	25,744,938,147	16,675,293,494	16,675,293,494

(i) Credit contract No. 1305-LAV-202300358 dated July 11, 2023 signed between the Bank for Agriculture and Rural Development - Trang An Branch and Erection Electromechanics Testing Joint Stock Company, with the following detailed conditions:

- Credit limit: VND 60,000,000,000;
- Loan purpose: Supplementing working capital in production and business activities;
- Loan term: According to each specific debt receipt;
- Loan interest rate: Stipulated on each specific debt receipt;
- The collateral includes: a TOYOTA vehicle with license plate number 30A-314.49; the entire land use rights and assets attached to the land located at No. 436 Nguyen Trai Street, Trung Van Ward, Nam Tu Liem District, Hanoi City.

ERECTION ELECTROMECHANICS TESTING JOINT STOCK COMPANY
NOTES TO THE FINANCIAL STATEMENTS (continue)

Form B 09a – DN

4.18. Owner's equity

4.18.1. Equity Fluctuation Reconciliation Table

	Owner's contributed capital	Other owner's capital	Treasury shares	Investment and development fund	Retained earnings	Total
	VND	VND	VND	VND	VND	VND
Prior year's opening balance	15,000,000,000	740,110,441	(544,500)	9,211,343,620	5,624,428,253	30,575,337,814
Increase in the year	-	-	-	28,403,392	86,534,241	114,937,633
- Profit distribution	-	-	-	28,403,392	-	28,403,392
- Profit for the year	-	-	-	-	86,534,241	86,534,241
Decrease in the previous year	-	-	-	-	(143,887,350)	(143,887,350)
- Appropriation to development investment fund	-	-	-	-	(28,403,392)	(28,403,392)
- Deduction to bonus and welfare fund	-	-	-	-	(11,361,357)	(11,361,357)
- Other decreases	-	-	-	-	(104,122,601)	(104,122,601)
Prior year's closing balance	15,000,000,000	740,110,441	(544,500)	9,239,747,012	5,567,075,144	30,546,388,097
Current period's opening balance	15,000,000,000	740,110,441	(544,500)	9,239,747,012	5,567,075,144	30,546,388,097
Increase in the period	-	-	-	21,633,560	22,700,012	44,333,572
- Profit for the period	-	-	-	21,633,560	22,700,012	44,333,572
Decrease in the period	-	-	-	-	(37,760,532)	(37,760,532)
- Appropriation to development investment fund	-	-	-	-	(21,633,560)	(21,633,560)
- Deduction to bonus and welfare fund (I)	-	-	-	-	(8,653,424)	(8,653,424)
- Other decreases	-	-	-	-	(7,473,548)	(7,473,548)
Current period's closing balance	15,000,000,000	740,110,441	(544,500)	9,261,380,572	5,552,014,624	30,552,961,137

- (i) Pursuant to Resolution No. 33/2025/NQ-ĐHĐCĐ dated June 26, 2025 of the 2025 Annual General Meeting of Shareholders of the Electromechanical Installation and Testing Joint Stock Company, the Company allocated the 2024 after-tax profit as follows:

- Appropriation to the Investment and Development Fund (25% of after-tax profit): VND 21,633,560.
- Appropriation to the Bonus and Welfare Fund (10% of after-tax profit): VND 8,653,424.

4.18.2. Details of owner's investment capital

	Closing balance		Opening balance	
	Actual contributed capital VND	Ratio %	Actual contributed capital VND	Ratio %
Vietnam Machinery Installation Company - JSC	5,427,500,000	36.18%	5,427,500,000	36.18%
Mr. Vu Hoang Tung	2,863,500,000	19.09%	2,863,500,000	19.09%
Mrs. Vu Thi Thuy Giang	2,550,000,000	17.00%	2,550,000,000	17.00%
Mr. Vu Anh Tuan	3,501,110,000	23.34%	-	-
Treasury shares	550,000	0.00%	550,000	0.00%
Other shareholders	657,340,000	4.38%	4,158,450,000	27.72%
	15,000,000,000	100.00%	15,000,000,000	100.00%

4.18.3. Capital transactions with owners and dividend distribution, profit sharing

	Current year VND	Prior year VND
Owner's invested equity	-	-
Capital contribution at the beginning of the year	15,000,000,000	15,000,000,000
Contributed capital increased during the year	-	-
Contributed capital decreased during the year	-	-
Capital contribution at the end of the year	15,000,000,000	15,000,000,000

4.18.4. Shares

	Closing balance VND	Opening balance VND
- Number of shares registered for issuance	1,500,000	1,500,000
- Number of shares issued to the public	1,500,000	1,500,000
+ Ordinary shares	1,500,000	1,500,000
- Number of shares repurchased	55	55
+ Ordinary shares	55	55
- Number of outstanding shares in circulation	1,499,945	1,499,945
+ Ordinary shares	1,499,945	1,499,945

An ordinary share has par value of 10,000 VND/share

4.18.5. Profits distribution

	Current period VND	Prior period VND
Undistributed profit at the beginning of the period	5,567,075,144	5,624,428,253
Profit from business activities in the period	22,700,012	14,241,524
Dividends or distributed profits to funds during the period	5,589,775,156	5,638,669,777
Distribution of funds and dividends, including:	(37,760,532)	(39,764,749)
- Appropriation to the Investment and Development fund	(21,633,560)	(28,403,392)
- Appropriation to the Bonus and Welfare Fund	(8,653,424)	(11,361,357)
- Other decrease	(7,473,548)	-
Remaining undistributed profit	5,552,014,624	5,598,905,028

4.19. Off Statement of Balance Sheet items

Foreign currencies

	Closing balance	Opening balance
US Dollar (USD)	80,94	87,54

5. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM INCOME STATEMENT

5.1. Revenue from goods sold and services rendered

	Current period VND	Prior period VND
Revenue from construction and installation activities	30,904,979,232	21,624,750,067
Revenue from asset leasing activities	540,000,000	540,000,000
	31,444,979,232	22,164,750,067
Revenue from related parties (Details stated in Note 7.4)	29,384,224,788	19,273,162,467

5.2. Cost of goods sold

	Current period VND	Prior period VND
Cost of construction and installation activities	26,662,101,231	16,392,436,531
	26,662,101,231	16,392,436,531

5.3. Financial income

	Current period VND	Prior period VND
Bank and loan interest	16,576,941	15,589,295
Exchange rate difference interest at the end of the period	96,642	115,244
	16,673,583	15,704,539

5.4. Financial expenses

	Current period VND	Prior period VND
Interest expense	1,917,544,358	2,450,045,226
	1,917,544,358	2,450,045,226

5.5. General and administration expenses

	Current period VND	Prior period VND
Management staff costs	1,789,951,776	2,148,431,691
Cost of materials management	75,913,739	4,471,481
Fixed asset depreciation expense	115,408,278	107,281,153
Taxes, charges and fees	3,000,000	7,012,512
Outsourced service expenses	512,951,942	443,707,190
Others	377,271,499	499,310,701
	2,874,497,234	3,210,214,728

5.6. Other income

	Current period VND	Prior period VND
Electricity income from property leasing services	16,235,632	31,251,360
Income from disposal of fixed assets	79,000,000	-
	95,235,632	31,251,360

5.7. Other expenses

	Current period VND	Prior period VND
Expenses for administrative fines and late payment charges	44,205,711	15,980,387
Other costs	15,290,777	96,985,674
	59,496,488	112,966,061

5.8. Current corporate income tax expense

	Current period VND	Prior period VND
Corporate income tax expense based on taxable profit in the current year (i)	20,549,124	31,801,896
Total current corporate income tax expense	20,549,124	31,801,896

(i) The current corporate income tax expense for the year was computed as follows:

	Current period VND	Prior period VND
Profit/(Loss) before tax	43,249,136	46,043,420
- Adjustments increase	59,496,488	112,966,061
+) <i>Expenses are not deductible</i>	59,496,488	112,966,061
Profits subject to corporate income tax	102,745,624	159,009,481
Income from business activities is subject to a tax rate of 20%	102,745,624	159,009,481
Estimated corporate income tax payable	-	-
Corporate income tax expenses from business activities are subject to a tax rate of 20%	20,549,124	31,801,896
Corporate income tax expense based on taxable profit in the current year	20,549,124	31,801,896

5.9. Basic earnings per share and Diluted earnings per share

	Current period	Prior period
a) Basic earnings per share	-	-
Accounting profit after corporate income tax (VND)	22,700,012	14,241,524
Profit or loss attributable to ordinary shareholders (VND)	22,700,012	14,241,524
<i>Average ordinary shares in circulation for the year (shares)</i>	<i>1,499,945</i>	<i>1,499,945</i>
Basic earnings per share (VND/Share)	14	9
b) Diluted earnings per share		
<i>Number of additional shares expected to be issued (shares)</i>	-	-
Diluted earnings per share (VND/Share)	14	9

5.10. Production costs by factor

	Current period VND	Prior period VND
Raw materials and supplies expenses	245,348,683	3,183,382,239
Labor expenses	9,603,220,021	12,299,876,861
Cost of tools, instruments and supplies	133,952,106	345,837,779
Depreciation and amortisation	115,408,278	701,839,547
Taxes, charges and fees	3,000,000	3,000,000
Cost of outsourced services	1,557,001,750	4,600,343,883
Others	843,661,243	-
	12,501,592,081	23,182,586,607

6. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM CASH FLOW STATEMENT**6.1. Amount actually paid back during the period**

	Current period VND	Prior period VND
Proceeds from borrowings under normal contracts	-	27,237,197,396
	-	27,237,197,396

6.2. Actual principal repayment amount during the period

	Current period VND	Prior period VND
Repayment of borrowings under normal contracts	25,744,938,147	30,722,545,812
	25,744,938,147	30,722,545,812

7. OTHER INFORMATION**7.1. Potential liabilities**

There are no contingent liabilities arising from past events that could affect the information presented in the Interim Financial Statements that the Company does not control or has not recorded.

7.2. Operating lease assets

The Company is currently leasing an office under an Operating Lease Contract signed with the Joint Stock Commercial Bank for Foreign Trade of Vietnam - Tay Ha Noi Branch at the 1st Floor of Building No. 436, Nguyen Trai Street, Trung Van Ward, Nam Tu Liem District, Hanoi with a lease area of 202 m². The lease term is 5 years from July 1, 2024.

7.3. Events arising after the end of the period

The Board of General Directors of the Company affirms that, in the opinion of the Board of General Directors, in all material aspects, there have been no unusual events occurring after the end of the year that have affected the financial situation and operations of the Company that require adjustment or presentation in this interim Financial Statement.

7.4. Transactions and balances with related parties

Related parties to the Company include: key management members, individuals related to key management members and other related parties.

7.4.1. Transactions and balances with key management members, the individuals involved with key management members

Key management members include: members of the Board of Directors, the Supervisory Board and members of the Executive Board (The Board of General Directors, Chief Accountant). Individuals related to key management members are close family members of key management members.

Income of key management members:

	Content	Current period VND	Prior period VND
The Board of Directors			
Mr. Nguyen Thanh Dai	Chairman of the Board	148,200,000	53,186,000
Mr. Vu Hoang Tung	Member of the Board	141,000,000	-
Mr. Vu Anh Tuan	Member of the Board	110,000,000	-
The Board of Supervisors			
Mr. Le Tuan Anh	Head of the Supervisory Board	102,000,000	87,018,000
Ms. Le Thuy Hong	Member	18,000,000	18,000,000
Mr. Bui Van Giang	Member	18,000,000	18,000,000
The Board of Management			
Mr. Vu Hoang Tung	Member of the Board, General Director	-	133,018,000
Mr. Nguyen Sy Thanh	Deputy General Director	-	139,372,000
Mr. Tran Thanh Dien	Deputy General Director	-	-
		537,200,000	448,594,000

Transactions with key members of management and individuals related to key members of management.

The Company does not have any transactions relating to sales and provision of services to key management members and individuals related to key management members.

Balances with key management members and individuals associated with key management members.

At the end of the financial year, the Company had no balances with key management members and individuals related to key management members.

7.4.2. Transactions and balances with other related parties

Other related parties to the Company include: subsidiaries, associates, jointly controlled entities, individuals with direct or indirect voting power in the Company and close members of their families, enterprises managed by key management personnel and individuals with direct or indirect voting power in the Company and close members of their families.

List of other related parties

Other related parties	Location	Relationship
Vietnam Machinery Installation Corporation – JSC (LILAMA)	Hanoi City	Major shareholder
LILAMA 5 Joint Stock Company	Thanh Hoa	Subsidiary of LILAMA
LILAMA 7 Joint Stock Company	Da Nang	Subsidiary of LILAMA
LILAMA 10 Joint Stock Company	Hanoi City	Subsidiary of LILAMA
LILAMA 69-1 Joint Stock Company	Bac Ninh	Associate of LILAMA
LILAMA 45-4 Joint Stock Company	Dong Nai	Associate of LILAMA
LILAMA 18 Joint Stock Company	Ho Chi Minh City	Associate of LILAMA
LILAMA 45-3 Joint Stock Company	Quang Ngai	Associate of LILAMA
LILAMA 3 Joint Stock Company	Hanoi City	Associate of LILAMA
LILAMA 3.3 Joint Stock Company	Hanoi City	Associate of LILAMA
LILAMA 69-2 Joint Stock Company	Hanoi City	Associate of LILAMA
LILAMA 18.1 Joint Stock Company	Ho Chi Minh City	Associate of LILAMA
LILAMA Hanoi Joint Stock Company	Hanoi City	Associate of LILAMA

Transactions with other related parties

Revenue from goods sold and services	Content	Current period VND	Prior period VND
Vietnam Machinery Installation Corporation – JSC	Construction and installation revenue	29,191,381,814	17,730,338,467
LILAMA 18 Joint Stock Company	Construction and installation revenue	93,672,974	1,471,864,000
LILAMA 10 Joint Stock Company	Construction and installation revenue	52,570,000	-
LILAMA 18.1 Joint Stock Company	Construction and installation revenue	46,600,000	70,960,000
		29,384,224,788	19,273,162,467

Transactions with other related parties

Purchase of goods and services	Content	Current period VND	Prior period VND
Vietnam Machinery Installation Corporation – JSC	Expenses for rental and service usage at the construction site	-	267,958,874
		-	267,958,874

Balance of receivables/payables with other related parties

Short-term trade receivables	Closing balance VND	Opening balance VND
Vietnam Machinery Installation Corporation – JSC	14,762,208,784	10,522,789,822
LILAMA 69-1 Joint Stock Company	4,730,041,295	4,730,041,295
LILAMA 5 Joint Stock Company	830,472,447	830,472,447
LILAMA 7 Joint Stock Company	646,397,657	646,397,657
LILAMA 45-3 Joint Stock Company	360,932,000	360,932,000
LILAMA 18 Joint Stock Company	494,245,279	569,058,015
LILAMA 45-4 Joint Stock Company	73,336,300	73,336,300
LILAMA 69-2 Joint Stock Company	384,462,195	384,462,195
LILAMA 3.3 Joint Stock Company	36,670,000	36,670,000
LILAMA Hanoi Joint Stock Company	8,316,816	8,316,816
	22,327,082,773	18,162,476,547

Short-term advances from customers	Closing balance VND	Opening balance VND
LILAMA 18.1 Joint Stock Company	-	43,869,960
	-	43,869,960

Other short-term payables	Closing balance VND	Opening balance VND
Vietnam Rubber Industry Group - Dividend JSC	651,216,120	651,216,120
	651,216,120	651,216,120

Bad debts	Closing balance		Opening balance	
	Value VND	Allowance VND	Value VND	Allowance VND
	830,471,847	(830,471,847)	830,471,847	(830,471,847)
LILAMA 45-3 Joint Stock Company	360,932,000	(360,932,000)	360,932,000	(360,932,000)
LILAMA 69-1 Joint Stock Company	69,350,557	(69,350,557)	69,350,557	(69,350,557)
	1,260,754,404	(1,260,754,404)	1,260,754,404	(1,260,754,404)
Short-term trade payables	Closing balance		Opening balance	
	Amount VND	Amount able to be paid off VND	Amount VND	Amount able to be paid off VND
LILAMA 3 Joint Stock Company	1,240,824,354	1,240,824,354	1,240,824,354	1,240,824,354
Vietnam Machinery Installation Corporation – JSC	102,686,935	102,686,935	19,440,000	19,440,000
	1,343,511,289	1,343,511,289	1,260,264,354	1,260,264,354

Apart from the balances with related parties as disclosed in the notes above, the Company has no other outstanding balances with related parties.

7.5. Information of Department

The Company does not prepare segment reports because it does not satisfy one of the three conditions for preparing segment reports by business sector or geographical area as prescribed in Circular 20/2006/TT-BTC dated March 20, 2006 of the Ministry of Finance on guiding the implementation of six (06) accounting standards issued under Decision No. 12/2005/QĐ-BTC dated February 15, 2005 of the Minister of Finance.


7.6. Comparative figures

The comparative figures presented in the interim balance sheet and the corresponding notes are those of the financial statements for the fiscal year ended December 31, 2024 of Electromechanical Installation and Testing Joint Stock Company, which were audited by International Auditing and Valuation Company Limited.

The comparative figures presented in the interim income statement, interim cash flow statement, and the corresponding notes are those of the Interim Financial Statements for the six-month accounting period ended June 30, 2024 of Electromechanical Installation and Testing Joint Stock Company, which were reviewed by International Auditing and Valuation Company Limited.


Preparer
Le Thi Chi


Responsible for Accounting
Le Thi Chi


General Director
Vu Hoang Tung
Hanoi, Viet Nam
August 11, 2025