

VIMECO JOINT STOCK COMPANY
CONSOLIDATED FINANCIAL STATEMENTS
For the period from January 01, 2025 to September 30, 2025

HANOI, OCTOBER 2025

VIMECO JOINT STOCK COMPANY

Address: E9 Parcel, Pham Hung Street, Yen Hoa Ward, Hanoi City

Tel: (84-024) 3784 8204 Fax: (84-024) 3784 8202

TABLE OF CONTENTS

CONTENTS	PAGE
STATEMENT OF THE BOARD OF DIRECTORS	02 – 04
CONSOLIDATED BALANCE SHEET	05 – 06
CONSOLIDATED INCOME STATEMENT	07
CONSOLIDATED CASH FLOW STATEMENT	08 – 09
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS	11 – 28

VIMECO JOINT STOCK COMPANY

Address: E9 Parcel, Pham Hung Street, Yen Hoa Ward,
Hanoi City
Tel: (84-024) 3784 8204 Fax: (84-024) 3784 8202

STATEMENT OF THE BOARD OF MANAGEMENT

We, members of the Board of Directors of VIMECO Joint Stock Company presents its report and the consolidated financial statements for the period from January 01, 2025 to September 30, 2025.

General introduction on the Company

VIMECO Joint Stock Company, transaction name: VIMECO JOINT STOCK COMPANY, hereinafter referred to as “Company”, former Mechanical and Assembly Company established in accordance with Decision No. 179/BXD-TCLD dated March 24, 1997 of the Minister of Construction. On December 06, 2002, the Mechanical and Assembly Company was transformed into Mechanical, Assembly and Construction Joint Stock Company in accordance with Decision No. 1485/QD-BXD dated November 07, 2002 of the Minister of Construction and Joint Stock Company Business Registration Certificate No. 0103001651 first registered by Hanoi Authority for Planning and Investment on December 06, 2002.

During its operations, the Company has been additionally granted the revised Business Registration Certificates 17 times, in which the certificate was 17th revised on September 01, 2025 regarding change in the address of its head office.

The Company has Ho Chi Minh City Branch located at 47 Dien Bien Phu, Tan Dinh Ward, Ho Chi Minh City.

The Company’s stocks are listed in Hanoi Stock Exchange with security code: VMC.

Business lines of the Company

- Construction investment consultancy: formulation and management of construction investment projects; construction surveys; construction supervision; quality inspection; testing; bidding consultancy; transfer consultancy of new technology and equipment; automated equipment;
- Real estate trading activities: Trade in real estates and real estate services; offices, hotels and apartments for rent; Management, rehabilitation and exploitation of technical infrastructures, urban areas, apartment and office buildings;
- Construction works: leveling, soft ground treatment, construction of technical infrastructures in urban areas, industrial parks, water supply and drainage works, water and wastewater treatment works, electrical lines and substations up to 220KV; construction of fire prevention and fighting systems; construction of civil, industrial and traffic works (all-level roads, airports, ports, piers and bridges), post offices, dikes, embankments, dams and hydraulic works;
- Exploitation, manufacturing, processing and trade in building materials: sand, stone, cement tiles, glass, panels, asphalt and building materials used in interior and exterior construction and decoration; precast concrete structure, commercial concrete, materials, machinery, equipment, technology line and means of transport;
- Fabrication, installation, maintenance, repair and rent of technology lines and steel structure for civil and industrial works, electrical lines and substations;
- Export and import: Building materials, machinery and equipment, technology lines and means of transport;
- Forwarding and transport of commodities;
- Trade in and education and training of workers in mechanical sector, equipment repair, construction, civil electricity, industrial electricity, air-conditioning and ventilation equipment, elevators; extra-low voltage system; foreign language training; early childhood education (only operating when the competent state agency permits).

VIMECO JOINT STOCK COMPANY

Address: E9 Parcel, Pham Hung Street, Yen Hoa Ward,
Hanoi City
Tel: (84-024) 3784 8204 Fax: (84-024) 3784 8202

STATEMENT OF THE BOARD OF MANAGEMENT

Address: E9 Parcel, Pham Hung Street, Yen Hoa Ward, Hanoi City
Tel: (84-024) 3784 8204 Fax: (84-024) 3784 8202

General introduction on subsidiary

* **VIMECO International Education System Joint Stock Company** (hereinafter referred to as “Company”) was established and has operated in accordance with the Business Registration Certificate No.0109974057 first issued by Hanoi Authority for Planning and Investment on April 22, 2022 and third revised on September 16, 2025 regarding change in legal representative.

Charter capital: **VND 12,030,000,000** (Twelve billion and thirty million Vietnam dong)

Address: 2nd and 3rd Floors, CT2, Vimeco Tower, No. 4, Nguyen Chanh, Yen Hoa Ward, Hanoi City, Vietnam
Tel: (84) 024 22250930

Ratio of interest and voting right of the parent company: 99.97%.

Board of Management and Board of Directors

Members of the Board of Management and the Board of Directors managed the Company for the period from January 01, 2025 to September 30, 2025 and until the date of the consolidated financial statements, including:

Board of Management

<u>Full name</u>	<u>Position</u>	<u>Date of appointment/ Dismissed</u>
Mr. Tran Dinh Tuan	Chairman	Appointed on March 18, 2025
Mr. Dang Van Hieu	Member	Appointed on March 16, 2022
Mr. Nguyen Dac Truong	Member	Appointed on March 18, 2025
Mr. Vu Minh Hoang	Member	Appointed on March 18, 2025
Mr. Bui Van Thieng	Independent member	Appointed on April 06, 2023
Mr. Duong Van Mau	Chairman	Dismissed on March 18, 2025
Mr. Nguyen Khac Hai	Member	Dismissed on March 18, 2025

Board of Supervisors

<u>Full name</u>	<u>Position</u>	<u>Date of appointment/ dismissal</u>
Mr. Vu Van Manh	Chairman	Appointed on April 06, 2023
Mrs. Tran Thi Kim Oanh	Member	Appointed on March 29, 2021
Mrs. Nguyen Thi Thuy Linh	Member	Appointed on March 18, 2025
Mr. Nguyen Tien Khanh	Member	Dismissed on March 18, 2025

Board of Directors

<u>Full name</u>	<u>Position</u>	<u>Date of appointment/ dismissal</u>
Mr. Dang Van Hieu	General Director	Reappointed on January 18, 2024
Mr. Doan Ngoc Ba	Deputy General Director	Appointed on April 04, 2022
Mr. Nguyen Dac Truong	Deputy General Director	Appointed on November 21, 2022
Mr. Hoang Anh Tuyen	Deputy General Director	Appointed on January 05, 2023
Mr. Vu Minh Hoang	Deputy General Director	Appointed on January 05, 2023

VIMECO JOINT STOCK COMPANY

Address: E9 Parcel, Pham Hung Street, Yen Hoa Ward,

Hanoi City

Tel: (84-024) 3784 8204 Fax: (84-024) 3784 8202

STATEMENT OF THE BOARD OF MANAGEMENT

Responsibility of the Board of Directors

The Company's Board of Directors are responsible for preparing the Consolidated Financial Statements for the period from January 01, 2025 to September 30, 2025 which give a true and fair view of the financial position as at September 30, 2025, and the Company's operating results as well as cash flows for the year then ended.

In preparing the financial statements, the Company's Board of Directors is required to:

- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the Consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Corporation will continue its business;

The Company's Board of 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 ensures that the Consolidated financial statements comply with the State's applicable regulations. The Board of Directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Company's Board of Directors has confirmed compliance with the requirements of preparation of the Consolidated financial statements.

On behalf of and for the Board of Directors

VIMECO JOINT STOCK COMPANY



Dang Van Hieu

General Director

Hanoi, October 25, 2025

VIMECO JOINT STOCK COMPANY**CONSOLIDATED FINANCIAL STATEMENTS**

Address: E9 Parcel, Pham Hung Street, Yen Hoa Ward,

Hanoi City

Tel: (84-024) 3784 8204 Fax: (84-024) 3784 8202

Form No. B 01-DN

(Issued according to Circular No. 200/2014/TT-BTC)

CONSOLIDATED BALANCE SHEET

As at September 30, 2025

Currency unit: VND

ASSETS	Code	Note	Closing balance	Opening balance
A. CURRENT ASSETS	100		947,901,749,986	1,146,418,829,851
(100=110+120+130+140+150)				
I. Cash and cash equivalents	110	V.1	66,389,272,178	104,987,831,098
1. Cash	111		3,289,272,178	68,987,831,098
2. Cash equivalents	112		63,100,000,000	36,000,000,000
II. Short-term financial investments	120		16,001,000,000	16,001,000,000
3. Held-to-maturity investments	123	V.2.1	16,001,000,000	16,001,000,000
III. Accounts receivable – short term	130		532,234,460,624	696,990,547,424
1. Short term trade receivables	131	V.3	275,964,042,294	395,462,048,461
2. Short term prepayment to suppliers	132	V.3	126,872,605,858	111,085,369,201
5. Receivables for short-term loans	135			21,812,797,157
6. Other short-term receivables	136	V.4	162,776,261,419	203,948,889,590
7. Allowances for short-term doubtful debts	137		(33,378,448,947)	(35,318,556,985)
IV. Inventories	140		333,059,409,359	327,921,295,100
1. Inventories	141	V.5	333,059,409,359	327,921,295,100
V. Other current assets	150		217,607,825	518,156,229
1. Short-term prepayment	151		217,417,825	228,168,023
2. Deductible VAT	152	V.13.1	190,000	289,988,206
B. NON-CURRENT ASSETS	200		281,337,281,478	258,680,321,991
(200=210+220+240+250+260)				
I. Accounts receivable – long term	210		3,363,122,300	3,363,122,300
6. Other long-term receivables	216		3,363,122,300	3,363,122,300
II. Fixed assets	220		166,015,444,240	187,075,489,939
1. Tangible fixed assets	221	V.6	134,103,142,487	152,964,131,350
- Cost	222		534,488,299,123	577,164,281,507
- Accumulated depreciation	223		(400,385,156,636)	(424,200,150,157)
2. Financial lease fixed assets	224	V.7	28,309,188,884	30,490,202,957
- Cost	225		37,688,331,558	37,688,331,558
- Accumulated depreciation	226		(9,379,142,674)	(7,198,128,601)
3. Intangible fixed assets	227	V.8	3,603,112,869	3,621,155,632
- Cost	228		3,603,112,869	3,724,581,000
- Accumulated depreciation	229		(181,661,731)	(103,425,368)

VIMECO JOINT STOCK COMPANY

Address: E9 Parcel, Pham Hung Street, Yen Hoa Ward,
Hanoi City
Tel: (84-024) 3784 8204 Fax: (84-024) 3784 8202

CONSOLIDATED FINANCIAL STATEMENTS**Form No. B 01-DN**

(Issued according to Circular No. 200/2014/TT-BTC)

CONSOLIDATED BALANCE SHEET**As at September 30, 2025**

Currency unit: VND

III. Investment properties	230	V.9	25,156,425,581	21,732,299,879
- Cost	231		27,290,740,965	23,866,615,263
- Accumulated depreciation (*)	232		(2,134,315,384)	(2,134,315,384)
IV. Non-current assets in progress	240	V.10	11,068,147,661	9,001,562,600
1. Work in progress	241	V.10.1	9,001,562,600	9,001,562,600
2. Construction-in-progress	242	V.10.2	2,066,585,061	-
V. Long-term financial investments			68,448,290,000	25,690,000,000
3. Investment in other entities	253	V.11	73,820,790,000	6,062,500,000
4. Allowances for impairment of long-term financial investments (*)	254	V.11	(5,372,500,000)	(5,372,500,000)
5. Held-to-maturity investments	255			25,000,000,000
IV. Other non-current assets	260		7,285,851,696	11,817,847,273
1. Long-term prepaid expenses	261	V.12	7,285,851,696	11,817,847,273
TOTAL ASSETS (270=100+200)	270		1,229,239,031,464	1,045,099,151,842

VIMECO JOINT STOCK COMPANY

Address: E9 Parcel, Pham Hung Street, Yen Hoa Ward,

Hanoi City

Tel: (84-024) 3784 8204

Fax: (84-024) 3784 8202

CONSOLIDATED FINANCIAL STATEMENTS**Form No. B 01-DN**

(Issued according to Circular No. 200/2014/TT-BTC)

CONSOLIDATED BALANCE SHEET**As at September 30, 2025**

(cont.)

Currency unit: VND

RESOURCES	Code	Note	Closing balance	Opening balance
A. LIABILITIES (300=310+330)	300		870,239,839,014	1,048,256,310,409
I. Current liabilities	310		826,086,811,685	1,026,340,919,042
1. Short term trade payables	311		114,713,604,404	248,460,465,640
2. Short-term prepayments	312		146,590,179,204	182,103,187,739
3. Taxes and other payables to State Budget	313	V.13.3	8,576,256,830	3,954,393,917
4. Payables to employees	314		5,083,343,027	6,386,159,900
5. Short-term payables	315	V.14	4,462,785,446	27,067,510,585
8. Short-term unearned revenue	318		2,061,272,067	2,161,089,757
9. Other short-term payables	319	V.15	12,439,280,885	10,790,821,065
10. Short-term borrowings and finance lease liabilities	320	V.16.1	532,159,865,455	545,417,066,072
12. Bonus and welfare fund	322	V.17.g	224,367	224,367
II. Non-current liabilities	330		44,153,027,329	21,915,391,367
6. Long-term unrealized revenue	336		2,059,226,956	2,281,578,956
8. Long-term borrowings and finance lease liabilities	338	V.16.2	42,093,800,373	19,633,812,411
B. OWNER'S EQUITY	400		358,999,192,450	356,842,841,433
I. Owner's Equity	410	V.17	358,999,192,450	356,842,841,433
1. Owner's invested capitals	411		261,341,320,000	261,341,320,000
2. Capital surplus	412		30,000,000,000	30,000,000,000
8. Investment and development fund	418		50,836,033,694	50,836,033,694
11. Undistributed profit after tax	421		16,790,644,225	14,635,435,472
13. Non-controlling interests	429		31,194,531	30,052,267
TOTAL RESOURCES	440		1,229,239,031,464	1,405,099,151,842

Hanoi, October 25, 2025

VIMECO JOINT STOCK COMPANY**General Director**

Prepared by

Chief Accountant

Vo Thi Hai An

Tran Thi Hong



Dang Van Hieu

VIMECO JOINT STOCK COMPANY

Address: E9 Parcel, Pham Hung Street, Yen Hoa Ward, Hanoi City

Tel: (84-024) 3784 8204 Fax: (84-024) 3784 8202

Financial Statement

Quarter 3, Financial Year 2025

Form No.:

CONSOLIDATED INCOME STATEMENT - QUARTER 3, 2025

Items	Code	Note	This year	Last year	Accumulated from the beginning of the year to the end of this quarter (This year)	Accumulated from the beginning of the year to the end of this quarter (last year)
1. Revenue from sales of merchandises and rendering of services	01	18	144.557.528.275	272.401.601.300	492.134.584.603	748.198.639.559
2. Revenue deductions	02		0	0	0	0
3. Net revenue from sales of merchandises and rendering of services (10 = 01 - 02)	10	19	144.557.528.275	272.401.601.300	492.134.584.603	748.198.639.559
4. Costs of goods sold	11	20	125.893.269.747	254.056.607.634	435.116.527.812	684.977.661.921
5. Gross profit from sales of merchandises and rendering of services (20=10-11)	20		18.664.258.528	18.344.993.666	57.018.056.791	63.220.977.638
6. Financial income	21	21	613.204.585	988.842.070	2.402.963.628	3.080.783.509
7. Financial expenses	22	22	10.228.297.133	10.164.562.610	30.615.201.145	31.467.385.961
- In which: Interest expense	23		10.228.297.133	10.415.609.874	30.615.201.145	31.718.433.225
8. Share of profit or loss in joint ventures and associates	24	0	0	0	0	0
9. Selling expenses	25		0	0	0	0
10. General administration expense	26	23	9.074.602.656	8.386.554.573	30.554.340.259	32.479.533.537
11. Net profit from operating activities {30=20+(21-22)+24-(25+26)}	30		-25.436.676	782.718.553	-1.748.520.985	2.354.841.649
12. Other income	31	24	2.713.053.645	2.565.147.799	8.038.611.491	5.057.371.379
13. Other expenses	32	25	3.976.000	164.989.497	151.560.773	949.096.030
14. Other profits (40=31-32)	40		2.709.077.645	2.400.158.302	7.887.050.718	4.108.275.349
15. Gross profit before tax (50=30+40)	50		2.683.640.969	3.182.876.855	6.138.529.733	6.463.116.998
16. Current corporate income tax expense	51		1.406.961.838	486.616.246	3.973.093.586	2.885.851.608
17. Deferred corporate income tax expense	52	0	0	0	0	0
18. Profit after corporate income tax (60=50-51-52)	60		1.276.679.131	2.696.260.609	2.165.436.147	3.577.265.390
18.1 Profit after corporate income tax	61		1.275.911.073	2.695.900.155	2.164.241.616	3.576.190.536
18.2 Profit after tax of non-controlling shareholders	62	26	768.058	360.454	1.194.531	1.074.854
19. Basic earnings per share (*)	70	27	49	103	83	137
20. Diluted earnings per share	71					

Prepared by

Chief Accountant

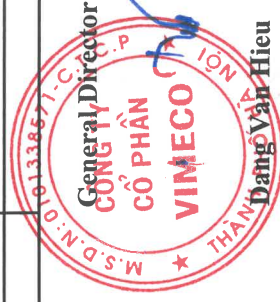
General Director

[Signature]

Vo Thi Hai An

[Signature]

Tran Thi Hong



VIMECO JOINT STOCK COMPANY

Address: E9 Parcel, Pham Hung Street, Yen Hoa Ward,
Hanoi City
Tel: (84-024) 3784 8204 Fax: (84-024) 3784 8202

CONSOLIDATED FINANCIAL STATEMENTS**Form No. B 03-DN**

(Issued according to Circular No. 200/2014/TT-BTC)

CONSOLIDATED CASH FLOW STATEMENT*(Indirect method)***for the period from January 01, 2025 to September 30, 2025**

Currency unit: VND

Items	Code	Accumulated from the beginning of year to the end of this period	Accumulated from the beginning of year to the end of last period
I. Cash flow from operating activities			
1. Profit before tax	01	6,138,529,733	6,463,116,998
2. Adjustments to			
Depreciation of fixed assets	02	18,493,200,483	19,994,913,778
Provisions / (Reverse)	03	(1,840,108,039)	(2,047,835,760)
Gain/ loss from investment activities	05	-	(4,870,568,845)
Loan interest expenses	06	30,615,201,145	31,718,433,225
3. Profit from operating activities before change in working capital	08	53,406,823,322	51,258,059,396
Change in accounts receivable	09	166,985,993,044	186,955,249,621
Change in inventory	10	(5,138,114,259)	(1,130,048,713)
Change in accounts payable (excluding loan interest payable and corporate income tax payable)	11	(142,364,565,134)	(188,491,056,687)
Change in prepaid expenses	12	4,542,745,775	6,554,154,790
Loan interest paid	13	(30,742,085,966)	(31,857,282,632)
Corporate income tax paid	14	(5,335,881,296)	(6,844,492,549)
Other proceeds from operating activities	15	-	-
Other payments from operating activities	16	-	-
Net cash flow from operating activities	20	41,354,915,486	16,444,583,226
II. Cash flow from investment activities			
1. Payments for purchasing and constructing fixed assets and other non-current assets	21	(1,276,955,393)	(11,524,163,122)
2. Proceeds from liquidation and assignment of fixed assets and other non-current assets	22	9,064,660,000	6,048,543,589
3. Payments for purchase of debt instruments of other entities	23	-	(20,001,000,000)
4. Proceeds from disposal of debt instruments of other entities	24	-	1,959,481,724
5. Payments for equity investments in other entities	25	(67,758,290,000)	-
6. Proceeds from collection investment in other entities	26	-	-
7. Proceeds from interests, dividends and distributed profit	27	1,884,839,511	1,931,310,424
Net cash flow from investment activities	30	(58,085,745,882)	(21,585,827,385)
III. Cash flow from financial activities			
1. Proceeds from issuance of shares and receipt of contributed capital	31	-	-
2. Payments for the owners' equity and re-purchase of shares issued by the enterprise	32	-	-
3. Proceeds from borrowings	33	713,299,091,734	724,000,739,932

VIMECO JOINT STOCK COMPANY

Address: E9 Parcel, Pham Hung Street, Yen Hoa Ward,
Hanoi City
Tel: (84-024) 3784 8204 Fax: (84-024) 3784 8202

CONSOLIDATED FINANCIAL STATEMENTS

Form No. B 03-DN

(Issued according to Circular No. 200/2014/TT-BTC)

CASH FLOW STATEMENT*(Indirect method)*

for the period from January 01, 2025 to September 30, 2025

Currency unit: VND

Items	Code	Accumulated from the beginning of year to the end of last period	
		the beginning of year to the end of this period	the beginning of year to the end of last period
4. Payments for loan principals	34	(691,624,960,639)	(699,097,315,514)
5. Payments for financial lease debts	35	(6,296,343,750)	(7,585,625,000)
6. Dividends and profits paid to the owner	36	(10,728,640)	(48,257,055)
Net cash flow from financing activities	40	15,367,058,705	17,269,542,363
Net cash flow during the period (50=20+30+40)	50	(1,363,771,691)	12,128,398,204
Cash and cash equivalents at the beginning of year	60	116,461,427,472	55,624,745,665
Effect of foreign exchange rate fluctuations	61	-	-
Cash and cash equivalents at the end of year (70=60+61)	70	66,389,272,178	67,753,043,869

Hanoi, October 25, 2025

VIMECO JOINT STOCK COMPANY

Prepared by

Chief Accountant

General Director





Vo Thi Hai An

Tran Thi Hong

Dang Van Hieu

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*for the period from January 01, 2025 to September 30, 2025***I. Characteristics of the company****1. Form of capital ownership**

VIMECO Joint Stock Company, transaction name: VIMECO JOINT STOCK COMPANY, hereinafter referred to as “Company”, former Mechanical and Assembly Company established in accordance with Decision No. 179/BXD-TCLD dated March 24, 1997 of the Minister of Construction. On December 06, 2002, the Mechanical and Assembly Company was transformed into Mechanical, Assembly and Construction Joint Stock Company in accordance with Decision No. 1485/QD-BXD dated November 07, 2002 of the Minister of Construction and Joint Stock Company Business Registration Certificate No. 0103001651 first registered by Hanoi Authority for Planning and Investment on December 06, 2002.

During its operations, the Company has been additionally granted the revised Business Registration Certificates 17 times, in which the certificate was 17th revised on September 01, 2025 regarding change in the address of its head office.

The Company has Ho Chi Minh City Branch located at 47 Dien Bien Phu, Tan Dinh Ward, Ho Chi Minh City.

The Company’s stocks are listed in Hanoi Stock Exchange with security code: VMC.

2. Business fields

The Company has operated in construction, real estate trading, industrial production and early childhood education.

3. Business lines

- Construction investment consultancy: formulation and management of construction investment projects; construction surveys; construction supervision; quality inspection; testing; bidding consultancy; transfer consultancy of new technology and equipment; automated equipment;
- Real estate trading activities: Trade in real estates and real estate services; offices, hotels and apartments for rent; Management, rehabilitation and exploitation of technical infrastructures, urban areas, apartment and office buildings;
- Construction works: leveling, soft ground treatment, construction of technical infrastructures in urban areas, industrial parks, water supply and drainage works, water and wastewater treatment works, electrical lines and substations up to 220KV; construction of fire prevention and fighting systems; construction of civil, industrial and traffic works (all-level roads, airports, ports, piers and bridges), post offices, dikes, embankments, dams and hydraulic works;
- Exploitation, manufacturing, processing and trade in building materials: sand, stone, cement tiles, glass, panels, asphalt and building materials used in interior and exterior construction and decoration; precast concrete structure, commercial concrete, materials, machinery, equipment, technology line and means of transport;
- Fabrication, installation, maintenance, repair and rent of technology lines and steel structure for civil and industrial works, electrical lines and substations;

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*for the period from January 01, 2025 to September 30, 2025*

- Export and import: Building materials, machinery and equipment, technology lines and means of transport;
- Forwarding and transport of commodities;
- Trade in and education and training of workers in mechanical sector, equipment repair, construction, civil electricity, industrial electricity, air-conditioning and ventilation equipment, elevators; extra-low voltage system; foreign language training; early childhood education (only operating when the competent state agency permits).

4. Enterprise structure**General introduction on subsidiary**

* **VIMECO International Education System Joint Stock Company** (hereinafter referred to as “Company”) was established and has operated in accordance with the Business Registration Certificate No.0109974057 first issued by Hanoi Authority for Planning and Investment on April 22, 2022 and third revised on September 16, 2025 regarding change in legal representative.

Charter capital: **VND 12,030,000,000** (Twelve billion and thirty million Vietnam dong)

Address: 2nd and 3rd Floors, CT2, Vimeco Tower, No. 4, Nguyen Chanh, Yen Hoa Ward, Hanoi City, Vietnam

Tel: (84) 024 22250930

Ratio of interest and voting right of the parent company: 99.97%.

II. Accounting period and currency unit used in accounting**1. Accounting period**

The Company’s fiscal year begins on January 1 and ends on December 31 each year.

2. Currency unit used in accounting

Currency unit used in accounting is Vietnam Dong (“VND”) and accounted at cost, in conformity with the provisions of the Law on Accounting No. 03/2003/QH11 dated June 17, 2003, and Accounting Standard No. 01 – General Standard.

III. Accounting Standards and Systems**1. Accounting Systems**

The Company applies Accounting Systems for enterprises promulgated under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*for the period from January 01, 2025 to September 30, 2025***2. Statement on the compliance with Accounting Standards and Accounting Systems:**

The Company's combined financial statements are prepared and presented in conformity with Vietnamese Accounting Standards and Vietnamese Accounting System.

3. Form of accounting

The Company applies the form of bookkeeping on computers, using ANA.7.0 accounting software.

IV. Accounting policies**1. Basis of preparation of the Consolidated Financial Statements**

The Consolidated Financial Statements of VIMECO Joint Stock Company are prepared on the basis of consolidating the financial statements of the subsidiaries in which the Company holds a controlling interest, as of December 31 each year. All transactions and balances between the parent company and its subsidiaries are eliminated upon consolidation of the financial statements.

The minority shareholders' interests in the net assets of the consolidated subsidiaries are presented as a separate component from the equity of the Company's shareholders. The minority interests include the value of the minority shareholders' interests at the date of initial business combination and their share in the changes in total shareholders' equity since the date of the business combination.

2. Principle of recognition of cash and cash equivalents

Cash represents a comprehensive indicator reflecting the total amount of money held by the enterprise at the reporting date, including cash on hand, demand deposits, and time deposits in banks. These are recorded and reported in Vietnamese Dong (VND) in accordance with the provisions of the Law on Accounting No. 03/2003/QH11 dated June 17, 2003.

Monetary items denominated in foreign currencies are translated at the actual exchange rates prevailing at the dates of the transactions. At the end of the financial year, balances denominated in foreign currencies are revalued at the average interbank exchange rate announced by the State Bank of Vietnam at the closing date of the financial statements.

3. Principle of recognition of inventories**- Principle of recognition of inventories**

Inventories are stated at cost.

Cost of the inventories comprises purchase cost, processing cost and other directly related costs incurred in bringing the inventory to its present location and condition.

- Method of valuation of the inventories at the end of year: Specific identification method

- Method of accounting the inventories: Perpetual method.

4. Principle of recognition and depreciation of fixed assets**4.1. Principle of recognition of tangible fixed assets and depreciation method**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the period from January 01, 2025 to September 30, 2025

Tangible fixed assets are stated at historical cost and reflected in the Balance Sheet based on items of historical cost, accumulated depreciation and residual value.

Recognition of the tangible fixed assets and depreciation of fixed assets are according to Vietnamese Accounting Standard No.03 – Tangible fixed assets, Decision No. 15/2006/QĐ-BTC dated March 20, 2006 of the Minister of Finance and Circular No. 45/2003/TT-BTC on the promulgation of the regime for management, use, and depreciation of fixed assets.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*for the period from January 01, 2025 to September 30, 2025*

The historical cost of the fixed assets includes purchase price (except for trade discounts or debates), taxes and costs directly related to bringing the fixed assets to the ready-to-use state.

Subsequent expenditures incurred after the initial recognition of tangible fixed assets are added to the cost of the asset when they are certain to increase future economic benefits. Expenditures that do not meet this condition are recognized as production and business expenses in the period.

The historical cost of self-constructed tangible fixed assets includes actual price of the self-constructed tangible fixed assets and installation and testing cost.

Subsequent expenditures incurred after the initial recognition of tangible fixed assets are added to the cost of the asset when they are certain to increase future economic benefits. Expenditures that do not meet this condition are recognized by the Company as production and business expenses in the period.

The Company applies straight-line depreciation method for tangible fixed assets. Accounting of the tangible fixed assets is classified by the group of assets with the same nature and use in the Company's operating activities including:

<u>Types of fixed assets</u>	<u>Time of depreciation (years)</u>
Buildings and structures	05 - 25
Machinery and equipment	03 - 15
Transport vehicles	06 - 10
Office equipment	3.5 - 05
Other assets	3.5 - 05

4.2. Principle of recognition of finance-leased fixed assets and depreciation method

The Company's finance-leased fixed assets consist of machinery, equipment, and vehicles, which are recognized as finance leases under lease-purchase agreements with the Vietnam Investment and Development Bank Leasing Company, in accordance with Accounting Standard No. 06 – Leases. Ownership of the assets may be transferred at the end of the lease term.

5. Principle of recognition of financial investments

Long-term financial investments include:

Other long-term investments of the Company include capital contributed into the following companies: VIPACO Joint Stock Company, North Central Electricity Development and Investment Joint Stock Company, Yen Binh White Stone Joint Stock Company and Vinaconex Bac Ninh Joint Stock Company, recorded at cost as from the date of purchase.

Provisions for decline in value of long-term investments are made according to Circular No. 89/2013/TT-BTC amending and supplementing Circular No. 228/2009/TT-BTC guiding appropriation and use of provisions for devaluation of inventories, loss of financial investments, bad receivable debts and warranty for products, goods and construction works at enterprises.

6. Principle of recognition and capitalization of borrowing costs

Principle of recognition of borrowing costs

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*for the period from January 01, 2025 to September 30, 2025*

Short-term (long-term) borrowings of the Company are recorded under the contracts, loan agreements, collection notes, payment notes and bank documentations.

Borrowing costs are recorded in the financial expenses. Only borrowing costs directly investment and construction or incomplete production of assets are included in value of such assets (capitalized) upon meeting conditions as stipulated in Accounting Standard No.16 “Borrowing costs”.

7. Principle of recognition and capitalization of long-term prepaid expenses

Tools and instruments are the assets held by the Company to be used during the normal business process, with each asset's historical cost less than VND 30 million and therefore ineligible to be recorded as assets according to Circular No.45/2013/TT-BTC dated July 25, 2013 of the Ministry of Finance promulgating regulation on management, use and depreciation of fixed assets. Historical cost of the tools and instruments are allocated in the straight-line method for 3 years.

8. Principle of recognition of payable expenses

Estimated cost for production and operating activities for the period is recorded but actually not incurred because there have been no official data with the supplier of goods and services.

9. Principle of recognition of the owner's equity

The owner's invested capital is recorded under the owner's actual contributed capital.

Capital surplus is recorded by greater difference between the issue price and the face price of the share upon share issuance.

Exchange rate difference reflected on the Balance Sheet is the exchange rate differences or revaluation at the end of the period of monetary items denominated in foreign currencies from basic construction investment activities in the period before incomplete investment.

Undistributed profit after tax is gains from the Company's activities after deducting the corporate income tax expenses of this year and deductions from investment and development funds, financial reserves and welfare funds.

10. Principle and method of revenue recognition

The Company's revenue includes revenue from construction, sale of buildings and infrastructures, production of commercial concrete and stone, processing of steel structures, sale of products and goods such as machinery and equipment, repair of equipment, steel processing, washers, revenue from deposit interest, loan interest payable to the lenders and interest of divided dividends.

Because the construction contracts of the company regulate that the contractors are paid based on value of the quantity of works, the revenue from construction is defined by the value of the quantity of works which have been completed and confirmed by the clients through acceptance and final settlement and issued with VAT invoice, in conformity with Standard No. 15 – “Construction contract”.

Revenue from sale of buildings and infrastructures is recorded after handing over the buildings, liquidating the contracts, issuing the invoices and obtaining the clients' payment acceptance, in conformity with 5 conditions of revenue recognition as stipulated in Vietnamese accounting standard No.14 – “Revenue and other incomes”.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*for the period from January 01, 2025 to September 30, 2025*

Revenue from industrial production such as concrete, stone and steel structure processing is defined by value of the sold products which are confirmed by transferring the goods to the clients, issuing the invoices and obtaining the clients' payment acceptance, in conformity with 5 conditions of revenue recognition as stipulated in Vietnamese accounting standard No.14 – "Revenue and other incomes".

Revenue from the sale of goods is determined at the fair value of the amounts received or to be received in the cumulative principle, recorded when transferring the goods to the clients, issuing the invoices and obtaining the clients' payment acceptance, in conformity with 5 conditions of revenue recognition as stipulated in Vietnamese accounting standard No.14 – "Revenue and other incomes".

Revenue from deposit interest and loan interest is recorded on a basis of time and actual rate for each period; revenue from dividends is recorded when the capital contributors are entitled to receive profit from capital contribution, based on the certificate of the general meeting of shareholders of the contributed companies.

Deferred interests presented in the item "unrealized revenue" are recorded to the revenue from financial activities when they are due.

11. Other accounting principles and methods**11.1. Principle of recognition of receivables and payables**

Principle of determination of trade receivables is based on the contracts and recorded in the sale invoices issued to the clients.

Advances to employees are recorded based on the payment notes, bank documentations and economic contracts.

Principle of determination of trade payables is based on contracts and stock notes and recorded in the Buyer's sale invoices.

Deferred revenue is recognized based on the contracts, delivery notes and bank documentations.

Principle for provision for doubtful debts is based on the term of payment for economic contracts.

Provisions are as follows:

+ 50% for overdue debts for more than 1 year

+ 70% for overdue debts for 2 years to 3 years

+ 100% for debts for more than 3 years

11.2. Principle of recognition of construction in progress

Assets under construction for production, rental, management or other purposes are recorded at historical cost. This cost includes the costs necessary to form the asset including construction, equipment, other costs and related interest expense. These costs will be transferred to the historical cost of the fixed assets at the provisional price (if there is no approved final settlement) when the assets are handed over for use.

According to the state regulations on investment and construction management, subject to management decentralization, final settlement value of the completed basic construction works requires approval of the competent agencies. Therefore, the final value of the basic construction works may change and depend on the approved final settlement of the competent agencies.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*for the period from January 01, 2025 to September 30, 2025***11.3. Principle of recognition of short-term and long-term borrowings**

Short-term and long-term borrowings are recorded on a basis of collection notes, bank documentations, loan agreements and lending contracts. Borrowings of a term of no more than 1 year are recognized by the Company as short-term borrowings. Borrowings of a term of more than 1 year are recognized by the Company as long-term borrowings.

11.4. Tax obligations***Value added tax (VAT)***

The enterprise has applied declaration and calculation of VAT as guided by the applicable law on tax.

Corporate income tax

The Company has applied corporate income tax rate of 20% on taxable profit according to the applicable law on corporate income tax.

Determination of the Company's corporate income tax expenses is based on the applicable regulations on tax. However, these regulations may be changed from time to time and final determination of the corporate income tax is subject to inspection results of the competent tax agency.

Other taxes

Other charges and taxes are declared and paid by the enterprise to the local tax agency according to the State regulations.

11.5. Principle of recognition of cost of goods sold

Cost of goods sold is recorded and collected at value and quantity of finished products, goods and materials sold to the clients, in conformity with the revenue recorded in the period.

Cost of services recorded at actual costs incurred to complete the services, in conformity with the revenue recorded in the period.

Cost of construction works are recorded in the principle"

Cost for the period = Work in progress at the beginning of the period + Operating expenses for the period - Work in progress at the end of the period

V. Additional information on items presented in the Balance Sheet**1. Cash and cash equivalents**

	Closing balance VND	Opening balance VND
Cash	1,699,117,173	6,027,307,627
Bank deposit	1,590,155,005	62,960,523,471
Cash equivalents	63,100,000,000	36,000,000,000
Total	66,389,272,178	104,987,831,098

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

*for the period from January 01, 2025 to September 30, 2025***2. Held-to-maturity investments****2.1. Short-term investments**

	Closing balance	Opening balance
	VND	VND
Deposits with term of 6 to 13 months	16,001,000,000	16,001,000,000
Total	16,001,000,000	16,001,000,000

3. Trade receivables

	Closing balance	Opening balance
	VND	VND
Short-term trade receivables	275,964,042,294	395,462,048,461
Short-term prepayments	275,964,042,294	111,085,351,201
Total	275,964,042,294	506,547,417,662

4. Other short-term receivables

	Closing balance	Opening balance
	VND	VND
Receivables from construction teams	134,569,404,403	171,972,839,265
Receivables from deposit interests	386,640,753	1,522,386,343
Receivables from Cao Xanh Ha Khanh Project	24,549,496,556	24,549,496,556
Other receivables	3,270,719,707	5,904,167,426
Total	162,776,261,419	203,948,889,590

5. Inventories

	Closing balance	Opening balance
	VND	VND
Raw materials	3,650,330,238	1,809,875,445
Raw materials and fuel	3,650,330,238	1,809,875,445
Tools and instruments	1,337,822,694	1,677,631,951
Labor safety tools and instruments	1,337,822,694	1,677,631,951
Work in progress	328,071,256,427	324,433,787,704
Cost of the inventories	333,059,409,359	327,921,295,100
Provisions for devaluation of inventories	-	-
Net value of inventories	333,059,409,359	327,921,295,100

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the period from January 01, 2025 to September 30, 2025

7. Increase and decrease in financial lease fixed assets

	Transport vehicles VND	Machinery and equipment VND	Total VND
Historical cost			
Beginning balance	11,842,371,963	25,845,959,595	37,688,331,558
Increase for the period	-	-	-
Ending balance	11,842,371,963	25,845,959,595	37,688,331,558
Accumulated depreciation			
Beginning balance	3,157,965,840	4,040,162,761	7,198,128,601
Depreciation for the period	888,177,897	1,292,836,176	2,181,014,073
Ending balance	888,177,897	5,332,998,937	9,379,142,674
Residual value			
Beginning balance	8,684,406,123	21,805,796,834	30,490,202,957
Ending balance	7,796,228,226	20,512,960,658	28,309,188,884

8. Increase and decrease in intangible fixed assets

	Land use right VND	Total VND
Historical cost		
Beginning balance	3,724,581,000	3,724,581,000
Increase for the period	60,193,600	60,193,600
Ending balance	3,784,774,600	3,784,774,600
Accumulated depreciation		
Beginning balance	103,425,368	103,425,368
Depreciation for the period	78,236,363	78,236,363
Ending balance	181,661,731	181,661,731
Residual value		
Beginning balance	3,713,080,000	3,713,080,000
Ending balance	3,603,112,869	3,603,112,869

VIMECO JOINT STOCK COMPANY**CONSOLIDATED FINANCIAL STATEMENTS**

Address: E9 Parcel, Pham Hung Street, Yen Hoa Ward, Hanoi City

Tel: (84-024) 3784 8204 Fax: (84-024) 3784 8202

Form No. B 09 – DN

(Issued according to Circular No. 200/2014/TT-BTC)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*for the period from January 01, 2025 to September 30, 2025***6. Increase and decrease of tangible fixed assets**

Items	Buildings and structures	Machinery and equipment	Transport vehicles	Management equipment and tools; other assets	Items
Historical cost					
Beginning balance	62,076,938,721	344,579,864,296	165,582,614,058	4,924,864,432	577,164,281,507
Purchase for the year					
Completed basic construction and investment					
Decrease due to the Parent Company's divestment		(11,796,425,121)	(17,253,375,582)		(29,049,800,703)
Liquidation and disposal					-
Transfer to investment property					
Ending balance	62,076,938,721	332,783,439,175	148,329,238,476	4,924,864,432	548,114,480,804
Accumulated depreciation					
Beginning balance	43,344,164,319	237,461,756,182	138,789,850,297	4,604,379,359	424,200,150,157
Depreciation for the year	1,118,518,301	8,214,306,027	2,931,418,999	101,799,660	12,366,042,987
Decrease due to the Parent Company's divestment					-
Liquidation and disposal		(11,428,636,741)	(17,253,375,582)		(28,682,012,323)
Transfer to investment property					-
Ending balance	44,462,682,620	234,247,425,468	124,467,893,714	4,706,179,019	407,884,180,821
Residual value					
Beginning balance	18,732,774,402	107,118,108,114	26,792,763,761	320,485,073	152,964,131,350
Ending balance	17,614,256,101	98,536,013,707	23,861,344,762	218,685,413	140,230,299,983

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the period from January 01, 2025 to September 30, 2025

9. Increase and decrease in investment property

	Vocational school for rent VND	Office for rent VND	Apartment, land use right VND	Total VND
Historical cost				
Beginning balance	1,274,826,950	859,488,434	21,732,299,879	23,866,615,263
Increase for the period	-	-	3,424,125,702	3,424,125,702
Ending balance	1,274,826,950	859,488,434	25,156,425,581	27,267,415,590
Accumulated depreciation				
Beginning balance	1,274,826,950	859,488,434	-	2,134,315,384
Depreciation for the period	-	-	-	-
Ending balance	1,274,826,950	859,488,434	-	2,134,315,384
Residual value				
Beginning balance	-	-	21,732,299,879	21,732,299,879
Ending balance	-	-	25,156,425,581	25,156,425,581

10. Long-term work in progress

	Ending balance		Beginning balance	
	Cost VND	Recoverable cost VND	Cost VND	Recoverable cost VND
Leveling an area of 1.7 ha for Vimeco Head Office Project	9,001,562,600	9,001,562,600	9,001,562,600	9,001,562,600
	9,001,562,600	9,001,562,600	9,001,562,600	9,001,562,600

11. Other long-term investments

	Closing balance VND	Opening balance VND
VIPACO Joint Stock Company	5,312,500,000	5,312,500,000
North Central Electricity Development and Investment Joint Stock Company	690,000,000	690,000,000
Yen Binh White Stone Joint Stock Company	60,000,000	60,000,000
Vinaconex Bac Ninh Joint Stock Company	66,000,000,000	66,000,000,000
Cotana Ecolife Urban Joint Stock Company	225,000,000	
AGUSTIN Elevator Joint Stock Company Vietnam	1,533,290,000	
Total	73,820,790,000	6,062,500,000
Provision for devaluation of long-term investments	(5,372,500,000)	(5,372,500,000)
Net value of long-term investments	68,448,290,000	690,000,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

*for the period from January 01, 2025 to September 30, 2025***12. Prepaid expenses**

	Closing balance VND	Opening balance VND
Beginning balance	12,046,015,296	20,882,183,684
Increase for the period	2,121,876,029	1,565,156,613
Distribution for the period	(6,664,621,804)	(10,401,325,001)
Total	7,503,269,521	12,046,015,296

13. Taxes and receivables from/ payables to the State

	Beginning balance VND	Payables VND	Paid/ deducted VND	Ending balance VND
13.1. VAT deductible	289,988,206	289,798,206		190,000
	289,988,206	289,798,206		190,000

	Beginning balance VND	Payables VND	Paid/ deducted VND	Ending balance VND
13.2. Taxes and other due from the State				
Current corporate income tax	-	-	-	-
	-	-	-	-

	Beginning balance VND	Payables VND	Paid/ deducted VND	Ending balance VND
13.3. Taxes and other payables to the State				
VAT		6,531,070,456	1,853,783,820	4,677,286,636
Corporate income tax	3,556,843,957	3,973,093,586	5,335,881,296	2,194,056,247
Personal income tax	397,549,960	1,497,569,430	1,337,960,489	557,158,901
Resources tax, environmental charges	-	47,603,255	47,603,255	-
Non-agricultural land rental	-	1,881,768,266	734,013,220	1,147,755,046
Land rental	-	-	-	-
Other taxes	-	25,365,120	25,365,120	-
	3,954,393,917	13,956,470,113	9,334,607,200	8,576,256,830

14. Payable expenses

	Closing balance VND	Opening balance VND
Payables to the contractors	3,763,197,567	26,191,758,121
Interests and other expenses	553,996,397	680,881,218
VIMECO International Education System JSC	145,591,482	194,871,246
Total	4,462,785,446	27,067,510,585

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

*for the period from January 01, 2025 to September 30, 2025***15. Other short-term payables**

	Closing balance VND	Opening balance VND
Payables to insurance, trade union fees	1,318,691,636	1,141,722,324
Advances payable	1,538,523,529	3,406,081,422
Other payables	9,582,065,720	6,243,017,319
Total	12,439,280,885	10,790,821,065

16. Borrowings and financial lease liabilities**16.1. Short-term borrowings**

	Ending balance VND	For the year		Beginning balance VND
		Increase VND	Decrease VND	
Vietinbank Thang Long Branch	70,498,044,391	70,498,044,391	146,688,221,485	146,688,221,485
BIDV Ha Dong	450,553,938,258	605,826,047,343	517,160,060,832	361,887,951,747
BIDV Ha Thanh			12,206,495,116	12,206,495,116
<i>Non-current liabilities</i>	11,107,882,806		15,026,514,918	24,634,397,724
Total	532,159,865,455	676,324,091,734	691,081,292,351	545,417,066,072

16.2. Long-term borrowings

	Ending balance VND	For the year		Beginning balance VND
		Increase VND	Decrease VND	
BIDV Ha Dong	10,183,120,679		12,533,022,724	22,716,143,403
BIDV Ha Thanh			3,064,160,482	3,064,160,482
BIDV-SUMI TRUST Leasing Co., Ltd	12,218,562,500		6,269,343,750	18,487,906,250
Other organizations	30,800,000,000	30,800,000,000		
Non-current liabilities	(11,107,882,806)		(15,026,514,918)	(24,634,397,724)
Total	42,093,800,373	30,800,000,000	36,893,041,874	19,633,812,411

17. Owner's equity

a) Change in owner's equity				Unit: VND
Items	Owner's invested capital	Capital surplus + Investment – development fund	Undistributed profit after tax	Total
Beginning balance	237,589,510,000	30,000,000,000	86,010,256,943	350,679,974,788
Capital increase in previous year	23,751,810,000	-	-	23,751,810,000
Interest in previous year	-	-	3,213,022,223	3,213,022,223
Distribution of funds	-	50,836,033,694	(50,836,033,694)	-
Dividends divided by shares	-	-	(23,751,810,000)	(23,751,810,000)

VIMECO JOINT STOCK COMPANY**CONSOLIDATED FINANCIAL STATEMENTS**

Address: E9 Parcel, Pham Hung Street, Yen Hoa Ward, Hanoi City

Tel: (84-024) 3784 8204 Fax: (84-024) 3784 8202

Form No. B 09 – DN

(Issued according to Circular No. 200/2014/TT-BTC)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*for the period from January 01, 2025 to September 30, 2025*

Non-controlling interests	-	-	-	30,052,267
Beginning balance	261,341,320,000	80,836,033,694	14,635,435,472	356,791,882,490
Capital increase in this year	-	-	-	-
Interest in this year	-	-	2,165,436,147	2,165,436,147
Remuneration of the Board of Management and Board of Supervisors	-	-	-	-
Distribution of funds	-	-	-	-
Dividends divided	-	-	-	-
Other increase/ decrease	-	-	(10,227,394)	(9,085,130)
Ending balance	261,341,320,000	80,836,033,694	16,790,644,225	358,999,192,450

b) Details of Owner's invested capital

	Closing balance VND	Opening balance VND
Contributed capital of Vietnam Construction and Import – Export Joint Stock Corporation	13,068,000,000	13,068,000,000
Contributed capital of other shareholders	248,273,320,000	248,273,320,000
Total	261,341,320,000	261,341,320,000

c) Capital transactions with the owners, dividends distribution and profit sharing

	Closing balance VND	Opening balance VND
Owner's invested capital	-	-
Contributed capital at the beginning of year	261,341,320,000	237,589,510,000
Contributed capital increase for the year		23,571,810,000
Contributed capital decrease for the year	-	
Contributed capital at the end of year	261,341,320,000	261,341,320,000
Dividends distribution and profit sharing		23,751,810,000

d) Dividends

Dividends after the end of the accounting year:	10%	10%
- Dividends on the ordinary shares	10%	10%
- Dividends on the preferential shares		
Dividends of the cumulative preferential shares recorded:		

e) Shares

Registered shares to be issued	26,134,132	26,134,132
Public offering	26,134,132	26,134,132
- Ordinary shares	26,134,132	26,134,132
- Preferential shares	-	-

VIMECO JOINT STOCK COMPANY**CONSOLIDATED FINANCIAL STATEMENTS**

Address: E9 Parcel, Pham Hung Street, Yen Hoa Ward, Hanoi City

Tel: (84-024) 3784 8204 Fax: (84-024) 3784 8202

Form No. B 09 – DN

(Issued according to Circular No. 200/2014/TT-BTC)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*for the period from January 01, 2025 to September 30, 2025*

Redeemed shares	-	-
- Ordinary shares	-	-
- Preferential shares	-	-
Outstanding shares	26,134,132	26,134,132
- Ordinary shares	26,134,132	26,134,132
- Preferential shares	-	-

- Par value of the outstanding shares: VND 10,000

g) Reward and welfare fund

	Ending balance	Increase for the year	Decrease for the year	Beginning balance
Reward and welfare fund	224,367	-	-	224,367
Beginning balance	224,367	0	0	224,367

18. Net revenue from sale of goods and rendering of services

	This period VND	Previous period VND
Revenue from rendering of services	28,007,204,443	26,480,037,613
Revenue from construction contracts	320,068,506,161	539,025,143,285
Revenue from industrial production	144,058,873,999	182,693,458,661
Total	492,134,584,603	748,198,639,559

19. Net revenue from sale of goods and rendering of services

	This period VND	Previous period VND
Revenue from rendering of services	28,007,204,443	26,480,037,613
Revenue from construction contracts	320,068,506,161	539,025,143,285
Revenue from industrial production	144,058,873,999	182,693,458,661
Total	492,134,584,603	748,198,639,559
Revenue deductions	-	-
Net revenue from sale of goods and rendering of services	492,134,584,603	748,198,639,559

20. Cost of goods sold

	This period VND	Previous period VND
Cost from sale of goods and rendering of services	19,547,081,221	18,246,760,010
Cost from construction contracts	285,146,234,197	501,293,383,255
Cost from industrial production	285,146,234,197	165,437,518,656
Total	285,146,234,197	684,977,661,921

VIMECO JOINT STOCK COMPANY**CONSOLIDATED FINANCIAL STATEMENTS**

Address: E9 Parcel, Pham Hung Street, Yen Hoa Ward, Hanoi City

Tel: (84-024) 3784 8204 Fax: (84-024) 3784 8202

Form No. B 09 – DN

(Issued according to Circular No. 200/2014/TT-BTC)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*for the period from January 01, 2025 to September 30, 2025***21. Revenue from financial activities**

	This period VND	Previous period VND
Bank deposit interest	1,988,963,628	1,925,845,977
Dividends and investment in securities	414,000,000	207,000,000
Other revenues		166,095,462
Total	207,000,000	3,080,783,509

22. Financial expenses

	This period VND	Previous period VND
Loan interests	30,615,201,145	31,718,433,225
Provision for long-term financial investment depreciation		(251,047,264)
Total	30,615,201,145	31,467,385,961

23. General administration expenses

	This period VND	Previous period VND
Cost for managers	19,383,886,209	22,753,481,293
Cost for management materials	2,024,819,396	2,761,940,926
Cost for depreciation of fixed assets	2,100,586,306	2,215,313,110
Taxes, fees and charges	31,327,788	66,686,412
Provision/ reverse	(1,940,108,039)	(2,047,835,760)
Other costs	8,953,828,599	6,729,947,556
Total	30,554,340,259	32,479,533,537

24. Other income

	This period VND	Previous period VND
Liquidation of fixed assets	7,987,856,400	4,870,568,845
Other incomes	50,755,091	86,802,534
Total	8,038,611,491	5,057,371,379

25. Other expenses

	This period VND	Previous period VND
Other expenses	151,560,773	949,096,030
Total	151,560,773	949,096,030

VIMECO JOINT STOCK COMPANY**CONSOLIDATED FINANCIAL STATEMENTS**

Address: E9 Parcel, Pham Hung Street, Yen Hoa Ward, Hanoi City

Tel: (84-024) 3784 8204 Fax: (84-024) 3784 8202

Form No. B 09 – DN

(Issued according to Circular No. 200/2014/TT-BTC)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*for the period from January 01, 2025 to September 30, 2025***26. Non-controlling interests**

	This period VND	Previous period VND
Business capital	30,000,000	30,000,000
Profit after tax of non-controlling shareholders	1,194,531	52,267
Total	31,194,531	30,052,267

27. Basic earning per share

	This period VND	Previous period VND
Accounting profit after corporate income tax	2,164,241,616	3,576,190,536
+ Gain or loss distributed to the ordinary shareholders	2,164,241,616	3,576,190,536
+ Average outstanding ordinary shares for the period	26,134,132	26,134,132
+ Basic earning per share	83	137

*Hanoi, October 25, 2025***VIMECO JOINT STOCK COMPANY****Prepared by****Chief Accountant****General Director****Vo Thi Hai An****Tran Thi Hong**
Dang Van Hieu