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**CONSTRUCTION MACHINERY CORPORATION  
- JOINT STOCK COMPANY**

**REVIEWED INTERIM CONSOLIDATED  
FINANCIAL STATEMENTS**

**For the period ended 30<sup>th</sup> June 2025**

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## **STATEMENT OF THE BOARD OF GENERAL DIRECTORS**

The Board of General Directors of the Construction Machinery Corporation – Joint Stock Company presents this report together with the Company's reviewed interim consolidated financial statements for the period ended 30<sup>th</sup> June 2025.

### **THE COMPANY**

The Construction Machinery Corporation – Joint Stock Company ("Corporation") was established under Decision No. 993/BXD-TCLD dated November 20, 1995, by the Ministry of Construction, based on the reorganization of units from the Mechanical Construction Enterprises Union under the Ministry of Construction. According to Decision No. 94/TĐSĐ-HĐQT dated June 30, 2010, by the Board of Directors of Song Da Group, the Corporation transitioned to a One-Member Limited Liability Company model. Under Decision No. 915/QĐ-BXD dated October 18, 2012, by the Minister of Construction, the rights and obligations of the state ownership capital at the Corporation were transferred from Song Da Group to the Ministry of Construction.

The Corporation carried out equitization and transformed into a Joint Stock Company in accordance with Decision No. 2368/QĐ-TTg dated December 23, 2015, by the Prime Minister, which approved the Equitization Plan and the transformation into a Parent Joint Stock Company - Construction Machinery Corporation, and Decision No. 863/QĐ-BXD dated September 1, 2016, regarding the adjustment of the scale and structure of the charter capital in the Equitization Plan.

Construction Machinery Corporation – Joint Stock Company operates under the Business Registration Certificate No. 0100106553, issued by the Hanoi Department of Planning and Investment on November 29, 2010. The 5th change was registered on November 8, 2016, to transition the company from a One-Member Limited Liability Company to a Joint Stock Company, with the most recent 7<sup>th</sup> change registered on March 28, 2023.

The charter capital of the Corporation according to the Business Registration Certificate, updated for the 7<sup>th</sup> time on March 28, 2023, is VND 238,500,000,000 (*In words: Two hundred thirty-eight billion, five hundred million Vietnamese Dong*).

The Corporation's shares are currently traded on the UpCOM stock exchange under the stock code TCK.

The registered office address of the Corporation is: 125D Minh Khai Street, Bach Mai Ward, Hanoi City, Vietnam.

### **BOARDS OF MANAGEMENT, SUPERVISORS AND GENERAL DIRECTORS**

Members of Boards of Management, Supervisors and General Directors who held the Corporation during the period and at the date of this report are as follows:

#### **Board of Management**

|                             |          |
|-----------------------------|----------|
| Mr. Trinh Nam Hai           | Chairman |
| Mr. Dao Duc Tho             | Member   |
| Mrs. Nguyen Thi Tuyet Nhung | Member   |
| Mr. Vu Xuan Thang           | Member   |
| Mr. Le The Thuy             | Member   |

#### **Board of Supervisors**

|                     |                   |
|---------------------|-------------------|
| Mr. Nguyen Van Son  | Head of the Board |
| Mrs. Dinh Thi Huong | Member            |
| Mrs. Vu Thi Thuy    | Member            |

#### **Board of General Directors**

|                        |                         |
|------------------------|-------------------------|
| Mr. Dao Duc Tho        | General Director        |
| Mr. Vu Xuan Thang      | Deputy General Director |
| Mr. Le The Thuy        | Deputy General Director |
| Mr. Nguyen Huong Duong | Deputy General Director |



**STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)**

**SUBSEQUENT EVENTS**

According to the Board of General Directors, in all material respects, there have been no other significant events occurring after the balance sheet date, affecting the financial position and operation of the Corporation which would require adjustments to or disclosures to be made in the reviewed interim consolidated financial statements for the period ended 30<sup>th</sup> June 2025.

**AUDITORS**

The Corporation's interim consolidated financial statements for the period ended 30<sup>th</sup> June 2025 have been reviewed by CPA VIETNAM Auditing Company limited - A Member Firm of INPACT.

**RESPONSIBILITY OF THE BOARD OF GENERAL DIRECTORS**

The Corporation's Board of General Directors is responsible for preparing the interim consolidated financial statements, which give a true and fair view of the financial position of the Corporation as at 30/06/2025 as well as of its income and interim consolidated cash flows statements for the year then ended, complying with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant regulations in preparation and disclosure of interim consolidated financial statements. In preparing these interim consolidated financial statements, the Board of General Directors is required to:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates prudently;
- State clearly whether the Accounting Standards applied to the Corporation are followed or not, and all the material differences from these standards are disclosed and explained in the Interim Consolidated Financial Statements;
- Design and implement effectively the internal control system in order to ensure that the preparation and presentation of the Interim Consolidated Financial Statements are free from material misstatements due to frauds or errors;
- Prepare the Interim Consolidated Financial Statements of the Corporation on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate.

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the interim consolidated financial position of the Corporation and to ensure that the interim consolidated financial statements comply with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant legal regulations in preparation and presentation of the interim consolidated financial statements. The Board of General Directors is also responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of General Directors confirms that the Corporation has complied with the above requirements in preparing the interim consolidated financial statements.

For and on behalf of the Board of General Directors,



**Đào Đức Thọ**  
**General Director**  
Hanoi, 26<sup>th</sup> August 2025



No: 374/2025/BCSXHN-CPA VIETNAM-NV2

**REVIEWED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

**To:** **Shareholders**  
**Boards of Management, Supervisors and General Directors**  
**Construction Machinery Corporation – Joint Stock Company**

We have reviewed the accompanying interim consolidated financial statements of Construction Machinery Corporation – Joint Stock Company prepared on 26/08/2025, as set out on pages 07 to page 51, including the Interim Consolidated Balance Sheet as at 30/6/2025, the Interim Consolidated Income Statement, and Interim Consolidated Cash Flows Statement for the period ended 30/6/2025, and Notes to the Interim Consolidated Financial Statements.

**The Board of General Directors' responsibility**

The Board of General Directors is responsible for the true and fair preparation and presentation of these interim consolidated financial statements of Corporation in compliance with Vietnamese Standards on Accounting, Vietnamese Accounting Enterprise System and prevailing relevant regulations in preparation and presentation of the Interim Consolidated Financial Statements and for such internal control as the Board of Directors determine is necessary to enable the preparation of the Interim Consolidated 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 consolidated financial statements based on the results of our review. We conducted our review in accordance with Vietnam Standards of review service contract No. 2410 - Review of interim consolidated financial information performed by the Corporation's independent auditors.

The review of interim consolidated financial information includes the interviews of people who are responsible for the financial and accounting matters, and performance of other analytical and review procedures. Basically, a review has a narrower scope than that of an audit in accordance with the Vietnam Auditing Standards and consequently, it does not allow us to gain assurance that we will be aware of all material issues that may be discovered during an audit. Accordingly, we do not express an audit opinion.

**Basis for qualified audit Conclusion**

As at 30<sup>th</sup> June 2025, the subsidiaries of the Corporation had not performed inventory counts and assessed the net realizable value of inventories totaling VND 14.8 billion (including VND 10.6 billion at Construction and Water-Electrical Installation Mechanical Joint Stock Company, VND 1.8 billion at Minh Khai Lock Joint Stock Company, VND 1.2 billion at Thai Binh Mechanical and Installation Joint Stock Company, and VND 1.2 billion at Ha Bac Construction Mechanical Joint Stock Company No.2). With alternative audit procedures, we were also unable to determine the existence and provision for devaluation of these balances as at 30<sup>th</sup> June 2025 and 1<sup>st</sup> January 2025, nor assess their impact on the related items in the Interim Consolidated Financial Statements.

We are unable to obtain sufficient appropriate audit evidence regarding the receivable balances of the Corporation and its subsidiaries as at 30<sup>th</sup> June 2025 amounting to VND 83.3 billion (VND 82.2 billion as at 1<sup>st</sup> January 2025), and the payable balances as at 30<sup>th</sup> June 2025 amounting to VND 36.6 billion (VND 36.6 billion as at 1<sup>st</sup> January 2025). In addition, the Corporation and its subsidiaries — including Construction and Water-Electrical Installation Mechanical Joint Stock Company and Minh Khai Lock Joint Stock Company - have not been resolved the asset shortages amounting to VND 2.1 billion as at 30<sup>th</sup> June 2025 and 1<sup>st</sup> January 2025. Therefore, we cannot determine whether these amounts need to be adjusted.



**Basis for qualified audit Conclusion (Continued)**

As disclosed in Note 5.13 to the Notes to the Consolidated Financial Statements, as at June 30, 2025, a subsidiary of the Corporation, Ha Bac Construction Mechanical Joint Stock Company No. 2, recorded tax late payment interest, tax arrears, and administrative penalties of prior under “Long-term prepaid expenses” rather than recognizing them as expenses for the year, with a total amount of VND 8,973,730,365. Had these amounts been recorded in accordance with accounting regulations, the line items “Long-term prepaid expenses” and “Undistributed profit after tax” on the Consolidated Balance Sheet as at June 30, 2025 would have decreased, while “Other expenses” in the Consolidated Interim Statement of Profit or Loss would have increased, and “Profit before tax” would have decreased by the same amount of VND 8,973,730,365.

As disclosed in Note 5.18 to the Interim Consolidated Financial Statements, the Corporation’s subsidiary, Rural Development Production - Import-Export Services One-Member Limited Liability Company, received notifications from the Vung Tau – Con Dao Tax Department regarding land use fees for the “Decoimex Housing Project Expansion in Ward 6 and Ward 9, Vung Tau City.” The amounts notified include VND 134,969,590,675 due by February 28, 2025, and overdue tax of VND 127,683,442,991. The subsidiary has disputed these amounts, as the tax authority’s calculation included land use fees for public areas, and has submitted an objection letter, which remains unanswered. Consequently, the figures reported in the Interim Consolidated Financial Statements for the period ended June 30, 2025, may change depending on the tax authority’s final decision. Based on the documents provided, we cannot assess whether adjustments are required. Furthermore, we cannot verify the accuracy of the reported balances of inventories, fixed assets, short-term receivables, prepayments to suppliers, other short-term receivables, and short-term advances from customers as of June 30, 2025.

**Qualified Conclusion**

Based on our review, except for the effects of the matters described in the “Basis for Qualified Conclusion” section, nothing has come to our attention that causes us to believe that the Corporation’s Interim Consolidated Financial Statements, attached hereto, do not present fairly, in all material respects, the consolidated financial position of the Corporation as of June 30, 2025, and the results of its interim consolidated operations and cash flows for the period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and applicable legal regulations on the preparation and presentation of interim consolidated financial statements.

**Emphasized matters**

As presented in Note 4 to the Interim Consolidated Financial Statements, as at 30 June 2025, the Corporation’s current liabilities exceeded its current assets by VND 242,793,302,110. For the interim period then ended, the Corporation incurred an accumulated loss of VND 284,388,908,219, resulting in a shareholders’ equity deficit of VND 39,207,866,171. The Corporation’s ability to continue as a going concern depends on the recoverability of receivables, the extension of borrowings and payables from commercial banks and suppliers, and the future profitability of its operations. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Corporation’s ability to continue as a going concern.

For the interim consolidated accounting period ended on June 30, 2025, some subsidiaries-Construction and Electrical Mechanical Joint Stock Company, Minh Khai Lock Joint Stock Company, and Rural Development Production - Import-Export Services One-Member Limited Liability Company - have received decisions from the Hanoi Tax Department and local tax authorities regarding the enforcement of measures, including the suspension of the use of invoices. As of the issuance of this report, this enforcement is still being carried out.

As presented in Note 4 - Notes to the Interim Consolidated Financial Statements, the Corporation officially transitioned to operate under a Joint Stock Company model on November 8, 2016. As of the date of issuance of this review report, the handover of the State capital held by the Corporation at the time of the official transition to a Joint Stock Company has not been completed. Therefore, the interim consolidated financial statements do not include adjustments related to the finalization of the equitization process by the competent State authorities (if any).

Our qualified conclusion is not modified in respect of these matters.



**Nguyen Thi Mai Hoa**

**Deputy General Director**

Audit Practising Registration Certificate: 2326-2023-137-1

Authorised: 08/2025/UQ/CPA VIETNAM dated 02/01/2025 of Chairman

For and on behalf of

**CPA VIETNAM AUDITING COMPANY LIMITED**

**A Member of INPACT**

*Hà Nội, 26<sup>th</sup> August 2025*



INTERIM CONSOLIDATED BALANCE SHEET

As at 30<sup>th</sup> June 2025

|                                     | ASSETS   | Code       | Note        | 30/6/2025              | 01/01/2025             |
|-------------------------------------|--|------------|-------------|------------------------|------------------------|
|                                     |  |            |             | VND                    | VND                    |
| <b>A -</b>                          | <b>CURRENT ASSETS</b>                              | <b>100</b> |             | <b>598,934,554,046</b> | <b>629,590,666,661</b> |
|                                     | <b>(100=110+130+140+150)</b>                       |            |             |                        |                        |
| <b>I.</b>                           | <b>Cash and cash equivalents</b>                   | <b>110</b> | <b>5.1</b>  | <b>14,117,726,048</b>  | <b>9,995,041,321</b>   |
| 1.                                  | Cash   | 111        |             | 9,215,726,048          | 9,995,041,321          |
| 2.                                  | Cash equivalents                                   | 112        |             | 4,902,000,000          | -                      |
| <b>II.</b>                          | <b>Short-term financial investments</b>            | <b>120</b> | <b>5.2</b>  | <b>2,579,716,833</b>   | <b>2,543,233,624</b>   |
| 3.                                  | Investments held to maturity                       | 123        |             | 2,579,716,833          | 2,543,233,624          |
| <b>III.</b>                         | <b>Short-term receivables</b>                      | <b>130</b> |             | <b>224,577,861,371</b> | <b>258,145,723,753</b> |
| 1.                                  | Short-term receivables from customers              | 131        | 5.3         | 225,915,073,403        | 223,959,230,117        |
| 2.                                  | Prepayments to sellers in short-term               | 132        | 5.4         | 25,333,191,170         | 23,617,410,603         |
| 5.                                  | Short-term loan receivables                        | 135        |             | 370,000,000            | 420,000,000            |
| 6.                                  | Other short-term receivables                       | 136        | 5.5         | 150,199,567,913        | 187,389,054,148        |
| 7.                                  | Short-term allowances for doubtful debts           | 137        | 5.7         | (179,306,814,909)      | (179,306,814,909)      |
| 8.                                  | Shortage of assets awaiting resolution             | 139        | 5.6         | 2,066,843,794          | 2,066,843,794          |
| <b>IV.</b>                          | <b>Inventories</b>                                 | <b>140</b> | <b>5.8</b>  | <b>342,137,458,078</b> | <b>345,151,099,543</b> |
| 1.                                  | Inventories  | 141        |             | 342,672,912,085        | 345,686,553,550        |
| 2.                                  | Allowances for devaluation of inventories          | 149        |             | (535,454,007)          | (535,454,007)          |
| <b>V.</b>                           | <b>Other current assets</b>                        | <b>150</b> |             | <b>15,521,791,716</b>  | <b>13,755,568,420</b>  |
| 1.                                  | Short-term prepaid expenses                        | 151        | 5.14        | 3,189,597,358          | 164,608,475            |
| 2.                                  | Deductible value added tax                         | 152        |             | 9,585,856,401          | 11,046,972,791         |
| 3.                                  | Taxes and other receivables from government budget | 153        | 5.17        | 2,746,337,957          | 2,543,987,154          |
| <b>B -</b>                          | <b>LONG-TERM ASSETS</b>                            | <b>200</b> |             | <b>267,499,412,199</b> | <b>268,035,524,989</b> |
|                                     | <b>(200=210+220+230+240+250+260)</b>               |            |             |                        |                        |
| <b>I.</b>                           | <b>Long-term receivables</b>                       | <b>210</b> |             | <b>-</b>               | <b>902,308,859</b>     |
| 6.                                  | Other long-term receivables                        | 216        | 5.5         | -                      | 902,308,859            |
| <b>II.</b>                          | <b>Fixed assets</b>                                | <b>220</b> |             | <b>221,174,640,773</b> | <b>226,332,653,698</b> |
| 1.                                  | Tangible fixed assets                              | 221        | 5.9         | 198,251,715,152        | 203,385,359,381        |
| -                                   | Historical costs                                   | 222        |             | 406,132,853,936        | 406,501,169,153        |
| -                                   | Accumulated depreciation                           | 223        |             | (207,881,138,784)      | (203,115,809,772)      |
| 3.                                  | Intangible fixed assets                            | 227        | 5.10        | 22,922,925,621         | 22,947,294,317         |
| -                                   | Historical costs                                   | 228        |             | 28,827,587,580         | 28,827,587,580         |
| -                                   | Accumulated amortization                           | 229        |             | (5,904,661,959)        | (5,880,293,263)        |
| <b>III.</b>                         | <b>Investment properties</b>                       | <b>230</b> | <b>5.11</b> | <b>500,857,746</b>     | <b>500,857,746</b>     |
| 1.                                  | Historical costs                                   | 231        |             | 1,743,917,180          | 1,743,917,180          |
| 2.                                  | Accumulated depreciation                           | 232        |             | (1,243,059,434)        | (1,243,059,434)        |
| <b>IV.</b>                          | <b>Long-term assets in progress</b>                | <b>240</b> |             | <b>3,322,693,629</b>   | <b>3,322,693,629</b>   |
| 1.                                  | Long-term work in progress                         | 241        | 5.12        | 2,598,766,083          | 2,598,766,083          |
| 2.                                  | Construction in progress                           | 242        | 5.12        | 723,927,546            | 723,927,546            |
| <b>V.</b>                           | <b>Long-term investments</b>                       | <b>250</b> | <b>5.13</b> | <b>13,817,245,607</b>  | <b>24,055,467,532</b>  |
| 2.                                  | Investments in joint ventures and associates       | 252        |             | 11,487,105,262         | 11,487,105,262         |
| 3.                                  | Investments in equity of other entities            | 253        |             | 3,465,047,311          | 13,703,269,236         |
| 4.                                  | Allowances for long-term investments               | 254        |             | (1,134,906,966)        | (1,134,906,966)        |
| <b>VI.</b>                          | <b>Other long-term assets</b>                      | <b>260</b> |             | <b>28,683,974,444</b>  | <b>12,921,543,525</b>  |
| 1.                                  | Long-term prepaid expenses                         | 261        | 5.14        | 28,683,974,444         | 12,921,543,525         |
| <b>TOTAL ASSETS (270 = 100+200)</b> |  | <b>270</b> |             | <b>866,433,966,245</b> | <b>897,626,191,650</b> |

INTERIM CONSOLIDATED BALANCE SHEET (CONTINUED)

As at 30<sup>th</sup> June 2025

|   |             |             | 30/6/2025               | 01/01/2025              |
|---|-------------|-------------|-------------------------|-------------------------|
|   |             |             | VND                     | VND                     |
| <b>OWNERS' EQUITY</b>                                       | <b>Code</b> | <b>Note</b> |                         |                         |
| <b>C- LIABILITIES (300=310+330)</b>                         | <b>300</b>  |             | <b>902,765,225,094</b>  | <b>935,834,712,145</b>  |
| <b>I. Short-term liabilities</b>                            | <b>310</b>  |             | <b>841,727,856,156</b>  | <b>880,434,068,964</b>  |
| 1. Short-term trade payables                                | 311         | 5.15        | 99,878,077,039          | 109,781,106,789         |
| 2. Short-term prepayments from customers                    | 312         | 5.16        | 167,452,150,586         | 170,387,866,977         |
| 3. Taxes and other payables to government budget            | 313         | 5.17        | 105,205,941,881         | 102,176,579,665         |
| 4. Payables to employees                                    | 314         |             | 4,978,913,445           | 10,583,053,819          |
| 5. Short-term accrued expenses                              | 315         | 5.18        | 174,678,846,805         | 181,922,159,369         |
| 8. Short-term unearned revenues                             | 318         |             | 33,129,474,239          | 9,470,925,360           |
| 9. Other short-term payments                                | 319         | 5.19        | 158,261,970,028         | 191,043,818,416         |
| 10. Short-term borrowings and finance lease liabilities     | 320         | 5.20        | 97,467,225,938          | 104,383,708,499         |
| 11. Short-term provisions                                   | 321         |             | 526,355,682             | 539,969,682             |
| 12. Bonus and welfare fund                                  | 322         |             | 148,900,513             | 144,880,388             |
| <b>II. Long-term liabilities</b>                            | <b>330</b>  |             | <b>61,037,368,938</b>   | <b>55,400,643,181</b>   |
| 3. Long-term accrued expenses                               | 333         | 5.18        | 3,085,652,625           | -                       |
| 6. Long-term unearned revenues                              | 336         |             | -                       | 1,047,272,769           |
| 7. Other long-term payables                                 | 337         | 5.19        | 10,591,456,000          | 10,136,464,408          |
| 8. Long-term borrowings and finance lease liabilities       | 338         | 5.20        | 47,360,260,313          | 43,848,676,711          |
| 11. Deferred income tax payables                            | 341         |             | -                       | 368,229,293             |
| <b>D- OWNERS' EQUITY (400 = 410)</b>                        | <b>400</b>  |             | <b>(36,331,258,849)</b> | <b>(38,208,520,495)</b> |
| <b>I- Owners' equity</b>                                    | <b>410</b>  | <b>5.21</b> | <b>(39,207,866,171)</b> | <b>(41,085,127,817)</b> |
| 1. Contributed capital                                      | 411         |             | 238,500,000,000         | 238,500,000,000         |
| - Ordinary shares with voting rights                        | 411a        |             | 238,500,000,000         | 238,500,000,000         |
| 5. Differences upon asset revaluation                       | 416         |             | (6,603,261,351)         | (6,603,261,351)         |
| 7. Development and investment funds                         | 418         |             | 7,264,315,227           | 7,255,895,251           |
| 8. Enterprise reorganization assistance fund                | 419         |             | -                       | 2,946,368,209           |
| 10. Undistributed profit after tax                          | 421         |             | (284,388,908,219)       | (286,136,930,351)       |
| - Undistributed profit after tax brought forward            | 421a        |             | (288,047,476,698)       | (329,457,904,117)       |
| - Undistributed profit after tax for the current period     | 421b        |             | 3,658,568,479           | 43,320,973,766          |
| 11. Capital expenditure funds                               | 422         |             | 64,000,000              | 64,000,000              |
| 13. Non-controlling interests                               | 429         |             | 5,955,988,172           | 2,888,800,425           |
| <b>II- Funding sources and other funds</b>                  | <b>430</b>  |             | <b>2,876,607,322</b>    | <b>2,876,607,322</b>    |
| 1. Funding sources  | 432         |             | 2,876,607,322           | 2,876,607,322           |
| <b>TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300+400)</b> | <b>440</b>  |             | <b>866,433,966,245</b>  | <b>897,626,191,650</b>  |

Preparer

Kieu Thi Nguyet Nga

Chief Accountant

Nguyen Ngoc Hai

Hanoi, 26<sup>th</sup> August 2025

General Director



Dao Duc Tho



**INTERIM CONSOLIDATED INCOME STATEMENT**

For the period ended 30<sup>th</sup> June 2025

| ITEMS   | Code | Note | For the period<br>ended<br>30/6/2025 | For the period<br>ended<br>30/6/2024 |
|---|------|------|--------------------------------------|--------------------------------------|
|   |      |      | VND                                  | VND                                  |
| 1. Revenues from sales and services rendered  | 01   |      | 131,211,356,935                      | 96,361,780,460                       |
| 2. Revenue deductions   | 02   |      | -                                    | -                                    |
| 3. Net revenues from sales and services rendered (10 = 01-02)                           | 10   | 6.1  | 131,211,356,935                      | 96,361,780,460                       |
| 4. Costs of goods sold  | 11   | 6.2  | 101,100,797,711                      | 72,244,791,136                       |
| 5. <b>Gross revenues from sales and services rendered (20 = 10-11)</b>                  | 20   |      | <b>30,110,559,224</b>                | <b>24,116,989,324</b>                |
| 6. Financial income   | 21   | 6.3  | 2,428,914,887                        | 2,025,185,416                        |
| 7. Financial expenses   | 22   | 6.4  | 4,991,640,154                        | 6,644,593,822                        |
| <i>In which: interest expenses</i>  | 23   |      | <i>4,991,640,154</i>                 | <i>6,642,916,633</i>                 |
| 8. Share of profit (loss) of associates and joint ventures                              | 24   |      | -                                    | -                                    |
| 9. Selling expenses   | 25   | 6.5  | 891,979,426                          | 1,034,015,744                        |
| 10. General administrative expenses   | 26   | 6.5  | 19,471,213,877                       | 17,266,673,799                       |
| 11. <b>Net profits from operating activities</b><br><b>{30 = 20+(21-22)+24-(25+26)}</b> | 30   |      | <b>7,184,640,654</b>                 | <b>1,196,891,375</b>                 |
| 12. Other income  | 31   | 6.6  | 871,404,456                          | 628,237,440                          |
| 13. Other expenses  | 32   | 6.6  | 3,167,113,383                        | 2,276,500,713                        |
| 14. <b>Other profits (40 = 31-32)</b>   | 40   | 6.6  | <b>(2,295,708,927)</b>               | <b>(1,648,263,273)</b>               |
| 15. <b>Total net profit before tax</b><br><b>(50 = 30+40)</b>                           | 50   |      | <b>4,888,931,727</b>                 | <b>(451,371,898)</b>                 |
| 16. Current corporate income tax expenses   | 51   | 6.7  | 382,020,340                          | 97,295,472                           |
| 17. Deferred corporate income tax expenses  | 52   |      | -                                    | -                                    |
| 18. <b>Profits after enterprise income tax</b><br><b>(60 = 50-51-52)</b>                | 60   |      | <b>4,506,911,387</b>                 | <b>(548,667,370)</b>                 |
| 19. Profit after tax attributable to owners of the parent                               | 61   |      | 3,658,568,479                        | 945,311,607                          |
| 20. Profit after tax attributable to non-controlling interests                          | 62   |      | 848,342,908                          | (1,493,978,977)                      |
| 21. <b>Basic earnings per share</b>   | 70   | 6.8  | <b>153</b>                           | <b>38</b>                            |

Preparer



Kieu Thi Nguyet Nga

Chief Accountant



Nguyen Ngoc Hai

Hanoi, 26<sup>th</sup> August 2025  
General Director





**INTERIM CONSOLIDATED CASH FLOW STATEMENT**

(Indirect method)

For the period ended 30<sup>th</sup> June 2025

| ITEMS   | Code | Note | For the period<br>ended<br>30/6/2025 | For the period<br>ended<br>30/6/2024 |
|---|------|------|--------------------------------------|--------------------------------------|
|   |      |      | VND                                  | VND                                  |
| <b>I. Cash flows from operating activities</b>                                    |      |      |                                      |                                      |
| 1. Profit before tax  | 01   |      | 4,888,931,727                        | (451,371,898)                        |
| 2. Adjusted for items   |      |      |                                      |                                      |
| - Depreciation of fixed assets and investment properties                          | 02   |      | 5,781,603,407                        | 3,241,969,977                        |
| - Provisions  | 03   |      | (13,614,000)                         | (471,663,220)                        |
| - Gains (losses) on investing activities  | 05   |      | (2,428,914,887)                      | (2,084,340,759)                      |
| - Interest expenses   | 06   |      | 4,991,640,154                        | 6,642,916,633                        |
| 3. Operating profit before changes in working capital                             | 08   |      | 13,219,646,401                       | 6,877,510,733                        |
| - Increase, (decrease) in Receivables   | 09   |      | 35,678,936,828                       | 3,712,226,136                        |
| - Increase, (decrease) in Inventories   | 10   |      | 3,013,641,465                        | (50,232,388,318)                     |
| - Increase, (decrease) in Payables  | 11   |      | (32,252,573,869)                     | 17,529,110,352                       |
| - Increase (decrease) in Prepaid expenses   | 12   |      | (18,787,419,802)                     | (1,055,537,920)                      |
| - Interest Paid   | 14   |      | (4,171,602,003)                      | (4,132,604,286)                      |
| - Paid enterprise income tax  | 15   |      | (1,229,140,813)                      | (3,583,231,202)                      |
| - Other expenditures on operating activities                                      | 17   |      | (28,873,341)                         | -                                    |
| Net cash flows from operating activities  | 20   |      | (4,557,385,134)                      | (30,884,914,505)                     |
| <b>II. Cash flows from investing activities</b>                                   |      |      |                                      |                                      |
| 1. Expenditures on purchase and construction of fixed assets and long-term assets | 21   |      | (595,684,783)                        | (429,143,628)                        |
| 2. Proceeds from disposal or transfer of fixed assets and other long-term assets  | 22   |      | -                                    | 59,208,182                           |
| 3. Expenditures on loans and purchase of debt instruments from other entities     | 23   |      | (36,483,209)                         | -                                    |
| 4. Proceeds from lending or repurchase of debt instruments from other entities    | 24   |      | 50,000,000                           | -                                    |
| 6. Expenditures on equity investments in other entities                           | 26   |      | 12,316,373,663                       | 2,608,903,664                        |
| 7. Proceeds from interests, dividends and distributed profits                     | 27   |      | 350,763,149                          | 164,671,416                          |
| Net cash flows from investing activities  | 30   |      | 12,084,968,820                       | 2,403,639,634                        |
| <b>III. Cash flows from financial activities</b>                                  |      |      |                                      |                                      |
| 3. Proceeds from borrowings   | 33   |      | 64,990,548,007                       | 80,898,110,287                       |
| 4. Repayment of principal   | 34   |      | (68,395,446,966)                     | (53,275,715,860)                     |
| 6. Dividends and profits paid to owners   | 36   |      | -                                    | -                                    |
| Net cash flows from financial activities  | 40   |      | (3,404,898,959)                      | 27,622,394,427                       |

**INTERIM CONSOLIDATED CASH FLOW STATEMENT (CONTINUED)**

*(Indirect method)*

For the period ended 30<sup>th</sup> June 2025

| ITEMS   | Code | Note | For the period<br>ended<br>30/6/2025 | For the period<br>ended<br>30/6/2024 |
|---|------|------|--------------------------------------|--------------------------------------|
|   |      |      | VND                                  | VND                                  |
| Net cash flows during the period<br>(50 = 20+30+40)               | 50   |      | 4,122,684,727                        | (858,880,444)                        |
| Cash and cash equivalents at the beginning<br>of the period       | 60   | 5.1  | 9,995,041,321                        | 16,511,359,595                       |
| Effect of exchange rate fluctuations                              | 61   |      | -                                    | -                                    |
| Cash and cash equivalents at end of the period<br>(70 = 50+60+61) | 70   | 5.1  | 14,117,726,048                       | 15,652,479,151                       |

Hanoi, 26<sup>th</sup> August 2025

Preparer

Chief Accountant

General Director





Kieu Thi Nguyet Nga

Nguyen Ngoc Hai

Dao Duc Tho



## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period ended 30<sup>th</sup> June 2025

### 1. CORPORATION INFORMATION

#### 1.1 Structure of ownership

Construction Machinery Corporation – Joint Stock Company was established under Decision No. 993/BXD-TCLD dated November 20, 1995, by the Ministry of Construction, based on the reorganization of the units of the Mechanical Construction Enterprises Union under the Ministry of Construction. Under Decision No. 94/TĐSĐ-HĐQT dated June 30, 2010, by the Board of Directors of Song Da Group, the Construction Machinery Corporation – Joint Stock Company transitioned to a One-Member Limited Liability Company model. Pursuant to Decision No. 915/QĐ-BXD dated October 18, 2012, the rights and obligations relating to the State-owned capital in the Construction Machinery Corporation – Joint Stock Company were transferred from Song Da Group to the Ministry of Construction.

The Corporation underwent equitization and transitioned to a Joint Stock Company under Decision No. 2368/QĐ-TTg dated December 23, 2015, by the Prime Minister, which approved the Equitization Plan and the transformation into a Parent Joint Stock Company – Construction Machinery Corporation, and Decision No. 863/QĐ-BXD dated September 1, 2016, on the adjustment of the scale and structure of charter capital under the Equitization Plan.

Construction Machinery Corporation – Joint Stock Company operates under the Business Registration Certificate No. 0100106553 issued by the Hanoi Department of Planning and Investment on November 29, 2010. The 5th change was registered on November 8, 2016, transitioning the corporation from a One-Member Limited Liability Company to a Joint Stock Company, with the most recent 7th change registered on March 28, 2023.

The charter capital of the Corporation according to the Business Registration Certificate, updated for the 7<sup>th</sup> time on March 28, 2023, is VND 238,500,000,000 (In words: Two hundred and thirty-eight billion, five hundred million Vietnamese Dong).

The Corporation's shares are currently traded on the UpCOM stock exchange under the stock code TCK.

The registered office address of the Corporation is: 125D Minh Khai Street, Bach Mai Ward, Hanoi City.

The total number of employees of the Corporation and its subsidiaries as of June 30, 2025, is 362 employees (As at 01/01/2025 is 367 employees)

#### 1.2 Operating industries and principal activities

- Manufacturing of metal containers, tanks and storage tools;
- Forging, stamping, pressing and rolling of metals, metal powder metallurgy;
- Manufacturing of metal components;
- Mechanical processing, metal treatment and coating;
- Real estate business;
- Vocational education;
- Services for sending workers abroad for employment; training, retraining and enhancing technical skills for mechanical and construction workers;
- Hospitality, restaurant and tourism services (excluding bar, karaoke rooms, and nightclubs);
- Real estate and office space rental services;
- Design verification, bidding consulting, and design and construction work, supply of materials and equipment, project management;
- Supervision of construction works for road infrastructure, specializing in construction and finishing supervision;
- Supervision of construction works for civil engineering projects, specializing in construction and finishing supervision;
- Supervision of electrical system installation for civil and industrial construction projects and technical infrastructure;
- Electrical system design for buildings: residential, industrial, and technical infrastructure;
- Urban planning design, architectural design for buildings;



**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**

For the period ended 30<sup>th</sup> June 2025

**1.2 Operating industries and principal activities (Continued)**

- Investment consulting and construction of mechanical development projects, building materials, electricity, telecommunications infrastructure, oil and gas, industrial, civil, urban infrastructure, industrial zones, and tourism areas, including: investment project preparation and appraisal;
- Construction and installation of industrial, civil, and transportation infrastructure works (roads, railways, ports), irrigation works (pumping stations, canals, dikes, reservoirs), water supply and drainage systems, urban and industrial park infrastructure works; installation of industrial electrical systems, control electricity, residential electrical systems, power lines and substations;
- Installation of synchronized equipment production lines;
- Transport and handling services;
- Manufacturing materials for the electricity and building materials industries;
- Manufacturing of synchronized equipment production lines, materials, machinery, equipment, spare parts, tools, accessories, and products serving the construction, electricity, transportation, irrigation, mining and other technical-economic sectors;
- Electricity generation and distribution;
- Business in synchronized equipment production lines, materials, machinery, equipment, spare parts, tools, accessories and products serving the construction, electricity, transportation, irrigation, mining, and other technical-economic sectors;
- Preschool education;
- Real estate consulting, brokerage, auction, land use rights auction; condominium management and operation services;
- General cleaning services for buildings;
- General support services;

Main activities of the Corporation during the period: Construction of infrastructure and office leasing.

**1.3 Production and business cycle**

The Corporation's normal production and business cycle is 12 months.

**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**

For the period ended 30<sup>th</sup> June 2025

**1.4 The Corporation structure**

As at 30 June 2025, the Corporation had subsidiaries, joint ventures, associates, and dependent units as follows:

| Subsidiaries   | Address     | Main activities   | Capital contribution ratio | Voting rights |
|--|-------------|---|----------------------------|---------------|
| <b>Investments in Subsidiaries</b>   |             |   |                            |               |
| Ha Bac Construction Mechanical Joint Stock Company No.2 (COMA 2)   | Bac Ninh    | Construction of other civil engineering works   | 51,38%                     | 51,38%        |
| Thai Binh Mechanical and Construction Joint Stock Company (COMA 16)                                      | Hung Yen    | Manufacture of agricultural and forestry machinery<br>Manufacture of other fabricated metal products (locks, hardware, steel structures and other mechanical accessories) | 53,61%                     | 53,61%        |
| Minh Khai Lock Joint Stock Company (COMA 8)  | Ha Noi      | Construction of other civil engineering works   | 67,47%                     | 67,47%        |
| Construction Machinery and Water Electric Machine Installing Joint Stock Company (COMAEL)                | Ha Noi      | Construction of other civil engineering works   | 51,54%                     | 51,54%        |
| Construction and Trading of Materials and Equipment One Member Limited Liability Company No.27 (COMA 27) | Ha Noi      | Construction of residential buildings   | 100,00%                    | 100,00%       |
| The Import-Export Manufactured Service and Countryside Development Company Limited                       | Ho Chi Minh | Construction of other civil engineering works   | 100,00%                    | 100,00%       |
| <b>Investment in Joint Ventures and Associates</b>   |             |   |                            |               |
| Song Chu Construction and Machinery Joint Stock Company (COMA 17)  | Thanh Hoa   | Construction of other civil engineering works   | 48,39%                     | 48,39%        |
| Zenner-Coma Water Meter Joint Venture Company Limited (ZENNER - COMA .jvc)                               | Ha Noi      | Manufacture of clocks and watches   | 31,00%                     | 31,00%        |
| Mechanical and Construction Company No. 9 (COMA9)  | Ho Chi Minh | Manufacture of other fabricated metal products  | 20,00%                     | 20,00%        |

*The dependent units as of June 30, 2025 include:*

| Entity name  | Address   |
|--|---|
| COMA 1 – Branch of Construction Machinery Corporation – Joint Stock Company (*)                  | Residential Group 4, Xuan Phuong Ward, Hanoi City                           |
| COMA 15 – Branch of Construction Machinery Corporation – Joint Stock Company                     | 9th Floor, COMA Building, 125D Minh Khai Street, Bach Mai Ward, Hanoi City  |
| Import-Export Center – Branch of Construction Machinery Corporation – Joint Stock Company (**)   | 13th Floor, COMA Building, 125D Minh Khai Street, Bach Mai Ward, Hanoi City |
| Quang Minh Mechanical Plant – Branch of Construction Machinery Corporation – Joint Stock Company | Lot 4, Quang Minh Industrial Zone, Quang Minh Commune, Hanoi City           |



**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**

For the period ended 30<sup>th</sup> June 2025

**1.4 The Corporation structure (Continued)**

(\*) According to Resolution No. 46/NQ-BOD dated 22 August 2022 of the Board of Management of Construction Machinery Corporation – Joint Stock Company, the termination of operations of COMA1 – a Branch of the Corporation – was approved. As at the issuance date of this report, Coma 1 has ceased operations and has received a notice of revocation of its business registration certificate from the Hanoi Tax Department

(\*\*) According to Decision No. 10/QD-BOD dated 08 April 2024 of the Board of Management of Construction Machinery Corporation – Joint Stock Company, the termination of operations of the Import-Export Center – a Branch of the Corporation – was approved. As at the issuance date of this report, the Import-Export Center has ceased operations but has not yet completed the procedures for closing its tax code.

**1.5 Statement of information comparability on the Interim Consolidated Financial Statements.**

The Corporation consistently applies accounting policies in accordance with the Vietnamese Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, and Circular No. 53/2016/TT-BTC dated March 21, 2016, which amends and supplements certain provisions of Circular No. 200/2014/TT-BTC issued by the Ministry of Finance. Therefore, the information and figures presented in the Interim Consolidated Financial Statements are comparable.

**2. FISCAL YEAR AND ACCOUNTING CURRENCY**

**2.1 Fiscal year**

The Corporation's fiscal year applicable for the preparation of its interim consolidated financial statements starts on 1<sup>st</sup> January and ends on 31<sup>st</sup> December of solar year.

The Corporation's interim consolidated financial statements are prepared accounting for the period ended 30<sup>th</sup> June 2025.

**2.2 Accounting currency**

The accompanying interim consolidated financial statements, expressed in Vietnam Dong (VND).

**3. ACCOUNTING STANDARDS AND SYSTEM**

**3.1 Accounting System**

The Corporation applied to Vietnamese Accounting System promulgated under Circular No. 200/2014/TT-BTC dated 22<sup>nd</sup> December 2014 issued by the Ministry of Finance and Circular No. 53/2016/TT- BTC dated 21<sup>st</sup> March 2016 amending and supplementing a number of articles of Circular 200/2014/TT- BTC dated 22<sup>nd</sup> December 2014.

**3.2 Statements for the compliance with Accounting Standards and System**

The Board of General Directors ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued to guide the preparation and presentation of the Interim Consolidated Financial Statements for the period ended 30/06/2025.

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The following are the key accounting policies applied by the Parent Corporation in preparing the interim consolidated financial statements:

**Basis of preparation of the interim consolidated financial statements**

The Corporation's Interim Consolidated Financial Statements are prepared in accordance with Circular No. 202/2014/TT-BTC dated December 22, 2014, issued by the Ministry of Finance, providing guidelines for the preparation and presentation of Interim Consolidated Financial Statements, specifically:

The Interim Consolidated Financial Statements include the Corporation's consolidated financial statements and the interim consolidated financial statements of the companies controlled by the Corporation (subsidiaries), prepared up to June 30. Control is achieved when the Corporation has the ability to control the financial policies and operations of the investee companies to derive benefits from their activities.



**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**  
For the period ended 30<sup>th</sup> June 2025

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Basis of preparation of the interim consolidated financial statements (Continued)**

The results of operations of subsidiaries acquired or sold during the period are presented in the Interim Consolidated Income Statement from the date of acquisition or up to the date of sale of the investment in the subsidiary.

If necessary, the interim consolidated financial statements of the subsidiaries are adjusted to ensure that the accounting policies applied by the Corporation and its subsidiaries are consistent.

All transactions and balances between the companies within the same Corporation are eliminated when preparing the Interim Consolidated Financial Statements.

Non-controlling interests include the amount of non-controlling interests at the date of the initial business combination and the non-controlling interest's share in changes in total equity as of the date of the business combination from the date of the business combination. Loss incurred at a Subsidiary must be distributed proportionally to the share of the non-controlling shareholder, even if such loss is greater than the non-controlling shareholder's share of the subsidiary's net assets.

The Interim Consolidated Financial Statements for the accounting period ended on June 30, 2025, are interim consolidated based on the interim consolidated financial statements for the period ended on June 30, 2025, of the Corporation, Construction Machinery Corporation – Joint Stock Company and its subsidiaries: Construction Machinery Corporation No. 2 Ha Bac Joint Stock Company (COMA 2), Construction and Mechanical Installation Joint Stock Company (COMA 16), Minh Khai Lock Joint Stock Company, Construction Machinery and Water Electric Machine Installing Joint Stock Company (COMAEL), One-Member Limited Liability Company Construction and Business of Materials and Equipment No. 27 (Coma 27) and One-Member Limited Liability Company Production - Import-Export Services and Rural Development.

***Equitization Finalization***

The Corporation officially transitioned to a Joint Stock Company model on November 8, 2016. The Interim Consolidated Financial Statements of the Corporation for the accounting period ended on June 30, 2025, do not include adjustments related to the equitization finalization, as the Corporation has not yet received approval for the equitization finalization from the relevant authorities at the time of its official transition to a Joint Stock Company.

***Restructuring Plan of the Corporation for the period 2021–2025***

According to Document No. 2536/BXD-KHTC dated June 16, 2023, from the Ministry of Construction, approval was granted for the state capital representative at the Corporation to vote through the Restructuring Plan of Construction Machinery Corporation - Joint Stock Company for the 2021-2025 period, which includes:

- The full divestment of state capital in the Corporation during the 2024-2025 period.
- Continuing to maintain the Corporation's capital ownership in the following entities: One-Member Limited Liability Company Production - Import-Export Services and Rural Development - Decoimex (100%); One-Member Limited Liability Company Construction and Business of Materials and Equipment - COMA27 (100%); Minh Khai Lock Joint Stock Company (67.47%); Construction and Mechanical Installation Joint Stock Company - COMA16 (53.61%); Electrical Mechanical Installation and Construction Joint Stock Company - COMAEL (51.54%); Construction Machinery Corporation No. 2 Ha Bac Joint Stock Company – COMA2 (51.38%); Zenner – Coma Water Meter Joint Venture Company Limited – ZENNER-COMA JVC (31%).



**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**  
For the period ended 30<sup>th</sup> June 2025

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

***Restructuring Plan of the Corporation for the period 2021-2025 (Continued)***

- The full divestment of the Company's capital in 09 subsidiaries, affiliates and financial investments: Song Chu Construction and Machinery Joint Stock Company - COMA17 (51.39%); Construction Machinery Corporation No. 5 - COMA5 (3.19%); Construction Machinery Corporation No. 6 - COMA6 (6%); Mechanical Works and Construction Investment Joint Stock Company No. 9 - COMA9 (20%); Construction Machinery Corporation No. 10 - COMA10 (5%); Mechanical Consulting and Development Construction Joint Stock Company - COMAENG (5%); Construction and Trading Joint Stock Company COMA25 (4.69%); Hydroelectricity Huong Son Joint Stock Company (0.42%).

- As of August 26, 2025, the Corporation has fully divested its capital in COMA5 (3.19%), COMA6 (6%) and COMA25 (4.69%) and partially divested its capital in COMA17, reducing the ownership ratio in COMA17 from 51.39% to 48.39%.

**Going concern assumption**

As at 30 June 2025, the Corporation's current liabilities exceeded its current assets by VND 242,793,302,110. For the interim period then ended, the Corporation incurred an accumulated loss of VND 284,388,908,219, resulting in a shareholders' equity deficit of VND 39,207,866,171. The Corporation's ability to continue as a going concern depends on the recoverability of receivables, the extension of borrowings and payables from commercial banks and suppliers, and the future profitability of its operations.

The Board of Managements and the Board of General Directors have regularly assessed and actively implemented crisis management plans to help the Corporation overcome this difficult period and continue its development. The measures that have been and are being implemented are as follows:

The Corporation has strengthened its efforts in job seeking and business service activities to increase revenue. It has actively worked with customers to finalize settlement of several outstanding projects in order to recover receivables and reverse provisions previously made, thereby reducing expenses.

The Corporation is in the process of divesting from certain investments that generate cash inflows to meet tax obligations, thereby avoiding late payment charges, reducing expenses, and improving profitability to gradually offset the negative shareholders' equity.

The Board of General Directors of the Corporation has carefully evaluated the business plan, cash flow plan, as well as the ability to recover and balance funds to settle liabilities and financial obligations due. The Board of General Directors is confident that the Interim Consolidated Financial Statements of the Corporation are prepared on the basis of a going concern, which is appropriate.

**Accounting estimates**

The preparation of the Interim Consolidated Financial Statements in accordance with Vietnamese Accounting Standards requires the Board of General Directors to make estimates and assumptions that affect the reported figures for liabilities, assets and the presentation of contingent liabilities and assets as of the date of the Interim Consolidated Financial Statements, as well as the reported figures for revenue and expenses throughout the financial year. Actual business results may differ from these estimates and assumptions.

**Cash and cash equivalents**

Cash comprises cash on hand, bank deposits

Cash equivalents comprise short-term deposits and highly liquid investments with an original maturity of less than 3 months that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.



**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**  
For the period ended 30<sup>th</sup> June 2025

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Financial investments**

***Held to maturity investments***

Held-to-Maturity Investments include investments that the Corporation intends and is able to hold until maturity. Held-to-maturity investments include time deposits with original maturities of more than 3 months.

Held-to-maturity investments are recognized from the purchase date and are initially measured at cost, including the purchase price and any related transaction costs. Interest income from held-to-maturity investments after the purchase date is recognized in the Income Statement on an accrual basis. Any interest received prior to the Corporation holding the investment is deducted from the purchase price at the time of purchase.

Held-to-maturity investments are valued at cost, less any provision for doubtful receivables.

The provision for doubtful receivables of held-to-maturity investments is made in accordance with the current accounting regulations.

***Investments in associates and other investments***

Investments in Associates and Joint Ventures, where the Corporation has significant influence, are presented using the cost method in the Interim Consolidated Financial Statements.

Other distributions are considered as a recovery of investments and are deducted from the investment value.

Profit distributions that Corporation received from the accumulated profits of the associates after the Corporation obtains control right are recognized in income statement. Other distributions are considered a recovery of investment and are deducted to the investment value.

Investments in joint ventures, associates and other investments are presented at cost less allowance for diminution in value (if any) in the interim consolidated balance sheet.

**Other investments** are recorded at cost, including purchase price plus directly attributable acquisition costs. After the initial recognition, these investments are measured at cost less allowance for diminution in value of investments.

***Allowance for loss of investments***

Allowance for losses of investments in subsidiaries, contributions to joint ventures, investments in associates and investments in equity instruments of other entities is made when there is apparent evidence for impairment in value of the investments as at the balance sheet date.

**Receivables**

The receivables comprise the customer receivables and other receivables. Receivables are recognized at the carrying amounts less allowances for doubtful debts.

Allowance for doubtful debts is assessed and made for overdue receivables that are difficult to be collected, or the debtor is unable to pay due to dissolution, bankruptcy or similar difficulties.

**Inventories**

Inventories are measured at the lower of cost and net realizable value. Cost of inventories comprise costs of direct materials, direct labour and general operation (if any) incurred in bringing the inventories to their present location and conditions. For Corporation operating in trading industry: Costs of inventories comprise costs of purchases and other directly relevant costs.

The cost of inventories is determined in accordance with the weighted average method (or the first in first out (FIFO) or the actual or the retail price method in the case of goods).

Net realizable value is the estimated selling price of inventory items less all estimated costs of completion and costs of marketing, selling and distribution. The Corporation uses the periodic method and the inventory cost is calculated via weighted average.

The Corporation's allowance for impairment of inventories is made when there is reliable evidence of impairment of the net realizable value compared to the history cost of inventories.

**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**  
For the period ended 30<sup>th</sup> June 2025

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Tangible fixed assets and Depreciation**

Tangible fixed assets are stated at history cost less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Corporation to bring the asset to its working condition for its intended use.

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

|                         | <u>Year</u> |
|-------------------------|-------------|
| Buildings, Structures   | 02 - 50     |
| Machinery and Equipment | 02 - 11     |
| Transportation Vehicles | 03 - 10     |
| Office Equipment        | 03 - 08     |

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

**Intangible fixed assets and Amortization**

The Corporation's intangible fixed assets are represented by accounting software, stated at cost less accumulated amortization.

Historical costs of intangible fixed assets include all the expenses paid by the Corporation to bring the asset to its working condition for its intended use.

Computer software is amortized using the straight-line method based on an estimated useful life of 3 years.

**Investment properties**

Investment properties include buildings, structures held by the Corporation for the purpose of earning\* rentals or awaiting higher price, which is stated at cost less accumulated depreciation.

The historical cost of investment property includes all expenses (cash and cash equivalents) paid by the Corporation, or the fair value of other amount exchanged to acquire the investment property by the time of purchase or construction of the investment property.

Cost related to investment property incurred after initial recognition must be recognized as Cost for Production and Business in the period, unless the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of an item of investment property beyond its originally assessed standard of performance, the expenditure is capitalized as an additional cost of investment property.

Investment property for lease is amortized on a straight-line basis over its estimated useful life as follows:

|                       | <u>Year</u> |
|-----------------------|-------------|
| Buildings, Structures | 07 - 10     |

Liquidation: Gains and losses from disposal of investment property are measured by the difference between net proceeds from disposal and the remaining amount of the investment property and are recognized as income or expense in the Income Statement.



**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**  
For the period ended 30<sup>th</sup> June 2025

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Prepaid expenses**

Prepaid expenses include actual costs that have been incurred but relate to the results of operations for multiple accounting periods. The Corporation's prepaid expenses include the costs of tools and equipment and the costs of repairing fixed assets.

Tools and equipment that have been put into use are allocated to expenses using the straight-line method over a period not exceeding 2 years.

One-time repair costs for fixed assets with significant value are allocated to expenses using the straight-line method over a period of 2 years.

**Construction in progress**

Construction in progress reflects the Properties in progress for production, leasing, administrative purposes, or for any other purposes are recognized at the historical cost. This cost includes relevant service fees, interest fees in accordance with the Corporation's accounting policies. Depreciation of these assets is the same as the other assets, commencing from these assets are ready for their intended use.

**Payables**

The account payables are monitored in details by payable terms, payable parties, original currency and other factors depending on the Corporation's management requirement.

The account payables include payables as trade payables, loans payable, intercompany payable and other payables which are determined almost certainly about the recorded value and term, which is not carried less than amount to be paid. They are classified as follows:

- Trade payables: reflect payables of commercial nature arising from the purchase of goods, services, or assets, payables for import through trustees of which the seller is an independent entity with the Corporation.
- Intercompany payables include payables to dependent entities which do not have legal entity, dependent accounting.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

**Borrowings and finance lease liabilities**

Borrowings and finance lease liabilities include loans, financial leases, excluding loans in the form of bonds or preference shares with terms that the issuer is required to repurchase at a certain point in the future.

The Corporation monitors loan amounts and financial liabilities in details by each type and classifies them into short-term and long-term according to repayment term.

Expenses directly related to the loan are recognized to financial expenses, except for expenses incurred from a separate loan for investment, construction or production in progress, which are capitalized according to Accounting Standard "Borrowing costs".

**Recognition and capitalization of Borrowing costs**

All other borrowing costs are recognised in the Income statement when incurring, except for the borrowing cost capitalized under Vietnamese Accounting Standards "Borrowing cost".

**Accrued expenses**

Accrued expenses are those already recorded in operating expenses in the period/year but not actually paid to ensure that when these expenses actually occur, they will not have a significant influence on operating expenses based on matching principle between income and expenses.

The Corporation recognizes Accrued expenses as follows: Costs of labor, materials and fuel: deducted in advance according to the estimate dossier based on the completed work volume.



**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**  
For the period ended 30<sup>th</sup> June 2025

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Unrealized revenues**

Unrealized revenues include revenue received in advance, such as amounts paid by customers in advance for one or more accounting periods for leasing assets. Each period, unearned revenue is calculated, recognized and transferred into revenue for the period in accordance with the asset leasing period.

**Owners' equity**

Capital is recorded according to the actual amounts invested by shareholders.

Capital surplus are recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue, or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date. Expenses directly related to the additional issue of shares and the re-issuance of treasury shares are recorded as a decrease in share premiums.

Other sources of capital are due to the supplementation from business profits, revaluation of assets and net carrying values between the fair values of the assets gifted or granted to the Corporation after deducting taxes payable (if any) related to these assets.

Profit after corporate income tax is distributed to owners/shareholders/members after setting up funds in accordance with the Corporation's Charter as well as the provisions of law and approved by the General Meeting of Shareholders/Members' Council.

Dividends/profits are recognized as a liability when approved by the General Meeting of Shareholders/Members' Council.

**Revenue and other income**

The Corporation's revenue includes revenue from construction and installation, provision of services.

**Revenue from services**

Revenue from services is recognized when the outcome of that transaction can be reliably determined. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognized in the year by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Corporation;
- Identify the completed work as at the balance sheet date; and
- Determine the costs incurred for the transaction as well as the cost to complete the transaction to provide that service.

**Revenue of construction**

Revenues of construction are reliably recognized in the following cases:

- For construction contracts stipulating that the contractor is paid according to the planned schedule, the revenue and expenses related to the contract are recognized in equivalent proportion to the completed work determined by the Corporation as at the balance sheet date.
- For construction contracts stipulating that the contractor is paid according to the value of the volume performed, the revenue and expenses related to the contract are recognized in equivalent proportion to the completed work confirmed by the customer and reflected on the issued invoice.



**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**

For the period ended 30<sup>th</sup> June 2025

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Revenue of construction (Continued)**

Increases and decreases in construction volume, compensation and other revenues are recognized as revenue only when agreed with the customer.

Revenues of construction are not recognized in the following cases:

- Revenue is recognized in equivalent proportion to contract costs which is probable to be paid.
- The contract costs are recognized to expenses only when they actually incur.

The difference between the total accumulated revenue of the recognized construction contract and the accumulated amount recorded on the payment invoice according to the planned progress of the contract is recorded as a receivable or payable amount according to the planned progress of construction contracts.

**Revenue of operating lease**

Revenue of operating lease is recognized on a straight-line basis over the lease term. Rental payments received in advance of many periods are recognized to revenue in accordance with the lease term.

**Revenue from interest income, dividends and profits received and other income:**

The revenue is recognized when the Corporation can obtain economic benefits from the above activities and when it is reliably measured.

**Cost of goods sold**

Cost of goods sold or services rendered including the cost of products, goods, services, investment property, production cost of construction products (for construction enterprises) sold during the period is recorded corresponding to revenue of the period. For cost which is over the normal level of inventories is recorded directly into the cost of goods sold.

**Financial expenses**

Financial expenses reflect expenses incurred during the period, which mainly include borrowing costs, costs of capital contribution to joint ventures and associates, short-term securities transfer losses and transaction expenses for selling securities; Provision for devaluation of trading securities, provision for loss of investments in other entities, loss of sale of foreign currencies, loss of foreign exchange rates.

**Current corporate income tax expense and deferred corporate income tax expense**

Corporate income tax expenses (or corporate income tax income): is total current and deferred income tax expenses (or total current and deferred tax) in determining profit or loss of a period.

- Current income tax expenses: are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period. Difference between taxable income and accounting profit is from adjustment of differences between accounting profit and taxable income in accordance with current tax policies.
- Deferred income tax expenses: is corporate income tax payable in the future arising from: recognising deferred income tax payable during the year; reversing deferred tax assets recognised in previous years/periods; not recognising deferred tax assets or deferred tax liabilities arising from transactions that directly recorded to equity.

The Corporation has an obligation to pay corporate income tax at the rate of 20% on taxable profits.

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

**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**

For the period ended 30<sup>th</sup> June 2025

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Basic earnings per share**

Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period.

**Related parties**

A party is considered a related party of the Corporation in case that party is able to control the Corporation or to cause material effects on the financial decisions as well as the operations of the Corporation. A party is also considered a related party of the Corporation in case that party is under the same control or is subject to the same material effects.

When considering the relationship of related parties, the nature of relationship is focused more than its legal form.

**Segment reporting**

A segment is a distinguishable component of the Corporation that is engaged either in providing related products or services (business segment) or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and returns that are different from those of other business segments. The Board of General Directors considers that the Corporation operates in business segments including construction, service provision, sales ,processing , installation and in a single geographical segment, which is Vietnam. Segment reporting will therefore be prepared by business segment.

**5. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE INTERIM CONSOLIDATED BALANCE SHEET**

**5.1 Cash and cash equivalents**

|                                       | 30/06/2025<br>VND     | 01/01/2025<br>VND    |
|---------------------------------------|-----------------------|----------------------|
| Cash                                  | 3,173,957,773         | 3,948,740,382        |
| Bank deposits                         | 6,041,768,275         | 6,046,300,939        |
| Cash equivalents                      | 4,902,000,000         | -                    |
| - <i>Term deposits under 3 months</i> | 4,902,000,000         | -                    |
| <b>Total</b>                          | <b>14,117,726,048</b> | <b>9,995,041,321</b> |

**5.2 Held to maturity investments**

|               | 30/06/2025 (VND)     |                      | 01/01/2025 (VND)     |                      |
|---------------|----------------------|----------------------|----------------------|----------------------|
|               | Original cost        | Book value           | Original cost        | Book value           |
| Short-term    | 2,579,716,833        | 2,579,716,833        | 2,543,233,624        | 2,543,233,624        |
| Term deposits | 2,579,716,833        | 2,579,716,833        | 2,543,233,624        | 2,543,233,624        |
| <b>Total</b>  | <b>2,579,716,833</b> | <b>2,579,716,833</b> | <b>2,543,233,624</b> | <b>2,543,233,624</b> |



**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**

For the period ended 30<sup>th</sup> June 2025

**5.3 Receivables from customers**

|   | 30/06/2025             | 01/01/2025             |
|---|------------------------|------------------------|
|   | VND                    | VND                    |
| <b>Short-term</b>   | <b>225,915,073,403</b> | <b>223,959,230,117</b> |
| General contractor (EPC) joint venture contractor<br>SINOMA - BAT | 34,472,561,394         | 34,472,561,394         |
| Others  | 191,442,512,009        | 189,486,668,723        |
| <b>Total</b>  | <b>225,915,073,403</b> | <b>223,959,230,117</b> |

*In which:*

*Receivables from related parties  
(Details in Note 7.1)*

*16,249,838 17,449,928*

(i): As at June 30, 2025, the Corporation made a provision for doubtful debts for this receivable in the amount of VND 34,472,561,394.

**5.4 Repayments to suppliers**

|  | 30/06/2025            | 01/01/2025            |
|--|-----------------------|-----------------------|
|  | VND                   | VND                   |
| <b>Short-term</b>  | <b>25,333,191,170</b> | <b>23,617,410,603</b> |
| Mechanical Electric Installation and Infrastructure Development Joint<br>Stock Company | 4,101,685,856         | 4,101,685,856         |
| Development Company (COMA 18)  | 3,482,461,246         | 3,482,461,246         |
| Construction Machinery Joint Stock Company No. 26                                      | 2,728,980,688         | 3,480,301,268         |
| Others   | 15,020,063,380        | 12,552,962,233        |
| <b>Total</b>   | <b>25,333,191,170</b> | <b>23,617,410,603</b> |

*In which:*

*Repayments to suppliers from related parties  
(Details in Notes 7.1)*

*10,000,000 -*

**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**

For the period ended 30<sup>th</sup> June 2025

**5.5 Other receivables**

*Unit: VND*

|  | 30/06/2025 (VND)       |                         | 01/01/2025 (VND)       |                         |
|--|------------------------|-------------------------|------------------------|-------------------------|
|  | Book value             | Provision               | Book value             | Provision               |
| <b>Short-term</b>  | <b>150,199,567,913</b> | <b>(81,164,172,500)</b> | <b>187,389,054,148</b> | <b>(82,014,172,500)</b> |
| - Others   | 127,640,710,589        | (75,841,221,053)        | 164,067,158,871        | (76,691,221,053)        |
| + Construction and Machinery Joint Stock Company No. 7 (COMA7)   | 36,142,164,150         | (36,142,164,150)        | 36,992,164,150         | (36,992,164,150)        |
| + Construction and Electrical and Water Installation Joint Stock Company No. 3 (COMA3)                           | 41,882,768,212         | (28,783,659,370)        | 41,882,768,212         | (28,783,659,370)        |
| + Mechanical electric installation & infrastructure development Joint Stock Company (COMA 18)                    | 21,645,227,969         | -                       | 22,645,227,969         | -                       |
| + Hanoi Department of Finance (Deposit for Cau Giay urban area)  | -                      | -                       | 7,636,000,000          | -                       |
| + Construction and Trading Joint Stock Company (COMA 25)   | 2,151,270,689          | -                       | 2,351,270,689          | -                       |
| + Receivable from construction team of Construction Machinery and Water Electric Machine Installing JSC (Comael) | 8,370,995,736          | -                       | 15,221,034,895         | -                       |
| + Others   | 17,448,283,833         | (10,915,397,533)        | 37,338,692,956         | (10,915,397,533)        |
| Advances   | 20,412,319,454         | (5,322,951,447)         | 20,656,793,366         | (5,322,951,447)         |
| Deposits   | 2,146,537,870          | -                       | 2,665,101,911          | -                       |
| <b>Long-term</b>   | -                      | -                       | <b>902,308,859</b>     | -                       |
| Deposits   | -                      | -                       | 902,308,859            | -                       |
| <b>Total</b>   | <b>150,199,567,913</b> | <b>(81,164,172,500)</b> | <b>188,291,363,007</b> | <b>(82,014,172,500)</b> |
| <i>In which:</i>   |                        |                         |                        |                         |
| Receivables from related parties<br>(Details in Note 7.1)  | 312,769,803            | -                       | 312,769,803            | -                       |

**5.6 Shortage of assets awaiting resolution**

|   | 30/06/2025<br>VND    | 01/01/2025<br>VND    |
|---|----------------------|----------------------|
| Construction Machinery Corporation - JSC                                  | 79,761,661           | 79,761,661           |
| Construction Machinery and Water Electric Machine Installing JSC (COMAEL) | 1,389,485,642        | 1,389,485,642        |
| Minh Khai Lock Joint Stock Company (COMA 8)                               | 597,596,491          | 597,596,491          |
| <b>Total</b>  | <b>2,066,843,794</b> | <b>2,066,843,794</b> |



**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**  
For the period ended 30<sup>th</sup> June 2025

**5.7 Bad debts**

*Unit: VND*

|  | 30/06/2025             |                          |                       | 01/01/2025 (Re-stated amount) |                          |                       |
|--|------------------------|--------------------------|-----------------------|-------------------------------|--------------------------|-----------------------|
|  | Original value         | Provision                | Recoverable amount    | Original value                | Provision                | Recoverable amount    |
| General contractor (EPC) joint venture contractor SINOMA - BAT                     | 34,472,561,394         | (34,472,561,394)         | -                     | 34,472,561,394                | (34,472,561,394)         | -                     |
| Construction & Water-Electric Machinery Installation Joint Stock Co., No.3 (COMA3) | 42,566,517,180         | (29,467,408,338)         | 13,099,108,842        | 42,566,517,180                | (29,467,408,338)         | 13,099,108,842        |
| Construction and Machinery Joint Stock Company No. 7 (COMA7)                       | 41,188,601,359         | (40,653,739,747)         | 534,861,612           | 42,038,601,359                | (41,503,739,747)         | 534,861,612           |
| Others   | 103,413,714,241        | (74,713,105,430)         | 28,700,608,811        | 103,413,714,241               | (73,863,105,430)         | 29,550,608,811        |
| <b>Total</b>   | <b>221,641,394,174</b> | <b>(179,306,814,909)</b> | <b>42,334,579,265</b> | <b>222,491,394,174</b>        | <b>(179,306,814,909)</b> | <b>43,184,579,265</b> |

**5.8 Inventories**

|                        | 30/06/2025 (VND)       |                      | 01/01/2025 (VND)       |                      |
|------------------------|------------------------|----------------------|------------------------|----------------------|
|                        | Original cost          | Provision            | Original cost          | Provision            |
| Raw materials          | 11,948,139,267         | (532,051,451)        | 9,710,329,181          | (532,051,451)        |
| Tools and supplies     | 150,786,824            | (3,402,556)          | 128,245,036            | (3,402,556)          |
| Work in progress (i)   | 324,331,870,437        | -                    | 328,096,883,079        | -                    |
| Finished goods         | 2,697,489,660          | -                    | 2,939,941,743          | -                    |
| Real estate goods (ii) | 3,511,726,377          | -                    | 3,511,726,377          | -                    |
| Goods on consignment   | 32,899,520             | -                    | 1,299,428,134          | -                    |
| <b>Total</b>           | <b>342,672,912,085</b> | <b>(535,454,007)</b> | <b>345,686,553,550</b> | <b>(535,454,007)</b> |

(i): As at 30th June 2025 and 1st January 2025, the work in progress of the real estate project of One Member Limited Liability Company for Production – Import, Export and Rural Development Services amounted to VND 245,944,922,987 and VND 244,616,754,890, respectively.

(ii): Real estate inventory refers to the value of one adjacent unit in the Skylight Minh Khai project.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS  
For the period ended 30<sup>th</sup> June 2025

5.9 Tangible fixed assets

Unit: VND

|                                 | Buildings and<br>Structures | Machinery,<br>equipment | Transportation<br>means | Office<br>equipment | Others     | Total           |
|---------------------------------|-----------------------------|-------------------------|-------------------------|---------------------|------------|-----------------|
| <b>HISTORY COST</b>             |                             |                         |                         |                     |            |                 |
| As at 01/01/2025                | 329,705,515,537             | 51,861,195,857          | 14,609,297,143          | 10,273,481,433      | 51,679,183 | 406,501,169,153 |
| Increase                        | 263,317,783                 | -                       | 332,367,000             | -                   | -          | 595,684,783     |
| Purchase                        | -                           | -                       | 332,367,000             | -                   | -          | 332,367,000     |
| Construction completed          | 263,317,783                 | -                       | -                       | -                   | -          | 263,317,783     |
| Decrease                        | -                           | -                       | 964,000,000             | -                   | -          | 964,000,000     |
| Loss due to consolidation       | -                           | -                       | 964,000,000             | -                   | -          | 964,000,000     |
| As at 30/06/2025                | 329,968,833,320             | 51,861,195,857          | 13,977,664,143          | 10,273,481,433      | 51,679,183 | 406,132,853,936 |
| <b>ACCUMULATED DEPRECIATION</b> |                             |                         |                         |                     |            |                 |
| As at 01/01/2025                | 130,035,884,311             | 48,657,546,685          | 14,388,371,258          | 9,982,328,335       | 51,679,183 | 203,115,809,772 |
| Increase                        | 5,239,688,284               | 427,940,839             | 33,896,336              | 55,709,252          | -          | 5,757,234,711   |
| Depreciation                    | 5,239,688,284               | 427,940,839             | 33,896,336              | 55,709,252          | -          | 5,757,234,711   |
| Decrease                        | -                           | -                       | 991,905,699             | -                   | -          | 991,905,699     |
| Loss due to consolidation       | -                           | -                       | 991,905,699             | -                   | -          | 991,905,699     |
| As at 30/06/2025                | 135,275,572,595             | 49,085,487,524          | 13,430,361,895          | 10,038,037,587      | 51,679,183 | 207,881,138,784 |
| <b>NET BOOK VALUE</b>           |                             |                         |                         |                     |            |                 |
| As at 01/01/2025                | 199,669,631,226             | 3,203,649,172           | 220,925,885             | 291,153,098         | -          | 203,385,359,381 |
| As at 30/06/2025                | 194,693,260,725             | 2,775,708,333           | 547,302,248             | 235,443,846         | -          | 198,251,715,152 |

The remaining value of tangible fixed assets used as collateral for loans as of June 30, 2025, is VND 126,773,917,730 (as of January 1, 2025, it was VND 35,633,351,286).

The original cost of tangible fixed assets which are fully depreciated but still in use, with a value as of June 30, 2025, of VND 111,311,858,029 (as of January 1, 2025, it was VND 107,728,610,610).



**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**  
For the period ended 30<sup>th</sup> June 2025

**5.10 Intangible fixed assets**

*Unit: VND*

|                                 | Land use rights | Trademark,<br>trade name | Technology  | Others      | Total          |
|---------------------------------|-----------------|--------------------------|-------------|-------------|----------------|
| <b>HISTORY COST</b>             |                 |                          |             |             |                |
| As at 01/01/2025                | 27,860,977,260  | 650,000,000              | 208,450,000 | 108,160,320 | 28,827,587,580 |
| Increase                        | -               | -                        | -           | -           | -              |
| Decrease                        | -               | -                        | -           | -           | -              |
| Loss due to consolidation       | -               | -                        | -           | -           | -              |
| As at 30/06/2025                | 27,860,977,260  | 650,000,000              | 208,450,000 | 108,160,320 | 28,827,587,580 |
| <b>ACCUMULATED AMORTIZATION</b> |                 |                          |             |             |                |
| As at 01/01/2025                | 4,916,651,719   | 650,000,000              | 205,481,224 | 108,160,320 | 5,880,293,263  |
| Increase                        | 21,399,920      | -                        | 2,968,776   | -           | 24,368,696     |
| Amortization                    | 21,399,920      | -                        | 2,968,776   | -           | 24,368,696     |
| Decrease                        | -               | -                        | -           | -           | -              |
| Loss due to consolidation       | -               | -                        | -           | -           | -              |
| As at 30/06/2025                | 4,938,051,639   | 650,000,000              | 208,450,000 | 108,160,320 | 5,904,661,959  |
| <b>NET BOOK VALUE</b>           |                 |                          |             |             |                |
| As at 01/01/2025                | 22,944,325,541  | -                        | 2,968,776   | -           | 22,947,294,317 |
| As at 30/06/2025                | 22,922,925,621  | -                        | -           | -           | 22,922,925,621 |

The historical cost of intangible fixed assets includes fully depreciated assets that are still in use, with a carrying amount of VND 2,129,509,320 as at June 30, 2025 (VND 2,129,509,320 as at January 1, 2025).

**5.11 Investment property**

*Unit: VND*

| Items                                   | Opening balance | Increase | Decrease | Closing balance |
|---|-----------------|----------|----------|-----------------|
| <b>a. Investment property for lease</b> |                 |          |          |                 |
| History cost                            | 1,743,917,180   | -        | -        | 1,743,917,180   |
| - Buildings                             | 1,743,917,180   | -        | -        | 1,743,917,180   |
| Accumulated depreciation                | 1,243,059,434   | -        | -        | 1,243,059,434   |
| - Buildings                             | 1,243,059,434   | -        | -        | 1,243,059,434   |
| Net book value                          | 500,857,746     | -        | -        | 500,857,746     |
| - Buildings                             | 500,857,746     | -        | -        | 500,857,746     |

Investment properties of the Corporation refer to the area of buildings and structures held by the Corporation with the purpose of generating rental income at the subsidiaries.

- Depreciation: Investment properties for lease are depreciated using the straight-line method to allocate the cost of the asset over its estimated useful life (depreciation period ranging from 7 to 10 years).

In accordance with Vietnamese Accounting Standard No. 05 - Investment Properties, the fair value of investment properties must be disclosed in the Notes to the Interim Consolidated Financial Statements. As of June 30, 2025, the Corporation has not determined the fair value of its investment properties, nor has it been disclosed in the Notes to the Interim Consolidated Financial Statements. However, based on the lease rates of these assets and market value, the Corporation estimates that the market value of these investment properties is higher than their book value as of the end of the accounting period.

**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**  
 For the period ended 30<sup>th</sup> June 2025

**5.12 Long-term assets in progress**

*Unit: VND*

|  | Original value       | Recoverable amount | Original value       | Recoverable amount |
|--|----------------------|--------------------|----------------------|--------------------|
| <b>Long-term work in progress (*)</b>        | <b>2,598,766,083</b> |                    | <b>2,598,766,083</b> |                    |
| <i>Long Bien - Hanoi Interchange Project</i> | <i>2,301,606,161</i> |                    | <i>2,301,606,161</i> |                    |
| <i>Work in progress of Coma 1 Project</i>    | <i>297,159,922</i>   |                    | <i>297,159,922</i>   |                    |
| <b>Construction in progress</b>              | <b>723,927,546</b>   | <b>723,927,546</b> | <b>723,927,546</b>   | <b>723,927,546</b> |
| <i>Project 11E6 Pham Hung</i>                | <i>191,052,531</i>   | <i>191,052,531</i> | <i>191,052,531</i>   | <i>191,052,531</i> |
| <i>Clean water project 71 Co Bi</i>          | <i>60,000,000</i>    | <i>60,000,000</i>  | <i>60,000,000</i>    | <i>60,000,000</i>  |
| <i>Construction in progress of Coma 2</i>    | <i>472,875,015</i>   | <i>472,875,015</i> | <i>472,875,015</i>   | <i>472,875,015</i> |
| <b>Total</b>                                 | <b>3,322,693,629</b> | <b>723,927,546</b> | <b>3,322,693,629</b> | <b>723,927,546</b> |



**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**

For the period ended 30<sup>th</sup> June 2025

**5.12 Long-term investments**

*Unit: VND*

|   | Ratio        |               | 30/06/2025            |                        | 01/01/2025            |                        |
|---|--------------|---------------|-----------------------|------------------------|-----------------------|------------------------|
|   | Equity owned | Voting rights | Book value            | Value by Equity Method | Book value            | Value by Equity Method |
| <b>Investment in Joint Ventures and Associates</b>                          |              |               | <b>20,877,845,538</b> | <b>11,487,105,262</b>  | <b>20,877,845,538</b> | <b>11,487,105,262</b>  |
| Zenner-Coma Water Meter Joint Venture Company Limited (ZENNER - COMA .,jvc) | 31.00%       | 31.00%        | 1,836,527,663         | 1,674,817,511          | 1,836,527,663         | 1,674,817,511          |
| Mechanical Works and Construction Investment Joint Stock Company No. 9      | 20.00%       | 20.00%        | 11,044,119,443        | 9,812,287,751          | 11,044,119,443        | 9,812,287,751          |
| Song Chu Construction and Machinery Joint Stock Company (COMA 17) (i)       | 48.39%       | 48.39%        | 7,997,198,432         | -                      | 7,997,198,432         | -                      |
| <b>Total</b>  |              |               | <b>20,877,845,538</b> | <b>11,487,105,262</b>  | <b>20,877,845,538</b> | <b>11,487,105,262</b>  |

|  | Ratio        |               | 30/06/2025 (VND)     |               |                        | 01/01/2025 (VND)      |               |                        |
|--|--------------|---------------|----------------------|---------------|------------------------|-----------------------|---------------|------------------------|
|  | Equity owned | Voting rights | Original cost        | Fair value    | Provision              | Original cost         | Fair value    | Provision              |
| <b>Investments in other entities</b>                       |              |               | <b>3,465,047,311</b> |               | <b>(1,134,906,966)</b> | <b>13,703,269,236</b> |               | <b>(1,134,906,966)</b> |
| Commerce Home Property Business & Investment JSC (COMARE)  |              |               | 562,478,011          | (ii)          | (562,478,011)          | 562,478,011           | (ii)          | (562,478,011)          |
| So 10 Mechanical Construction JSC                          | 5.00%        | 5.00%         | 500,000,000          | (ii)          | -                      | 500,000,000           | (ii)          | -                      |
| Huong Son Hydro Power JSC (ii)                             | 0.42%        | 0.42%         | 1,107,569,300        | 3,603,851,700 | -                      | 1,107,569,300         | 2,854,536,000 | -                      |
| Construction and Mechanical Consulting Joint Stock Company | 5.00%        | 5.00%         | 500,000,000          | (ii)          | (23,878,955)           | 500,000,000           | (ii)          | (23,878,955)           |
| COMA 25 Construction and Trading Joint Stock Company (iii) | 4.69%        | 4.69%         |                      | (ii)          |                        | 10,238,221,925        | (ii)          |                        |
| Hong Phong Cement JSC                                      |              |               | 795,000,000          | (ii)          | (548,550,000)          | 795,000,000           | (ii)          | (548,550,000)          |
| <b>Total</b>   |              |               | <b>3,465,047,311</b> |               | <b>(1,134,906,966)</b> | <b>13,703,269,236</b> |               | <b>(1,134,906,966)</b> |

**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**

For the period ended 30<sup>th</sup> June 2025

**5.13 Long-term investments (Continued)**

(i) The Corporation has not determined the fair value of other investments as Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System currently do not provide guidance on how to calculate fair value using valuation techniques. The fair value of this interim consolidated financial instrument may differ from its book value.

(ii) The fair value of the investment in Huong Son Hydropower Joint Stock Company, determined based on the quoted market price (with the Corporation holding 118,939 shares), as at June 30, 2025, was VND 3,603,851,700 (as at December 31, 2024: VND 2,854,536,000)

(iii) During the period, the Corporation carried out the divestment of entities in which it holds investments in accordance with Document No. 2536/BXD-KHTC dated June 16, 2023, from the Ministry of Construction regarding the Restructuring Plan of Construction Machinery Corporation – Joint Stock Company for the 2021-2025 period.



**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**  
 For the period ended 30<sup>th</sup> June 2025

**5.14 Prepaid expenses**

|  | 30/06/2025<br>VND     | 01/01/2025<br>VND     |
|--|-----------------------|-----------------------|
| <b>Short-term</b>  | <b>3,189,597,358</b>  | <b>164,608,475</b>    |
| Tools and equipment awaiting allocation  | 14,950,000            | -                     |
| Insurance costs  | -                     | 19,096,724            |
| Land rental expenses   | 3,004,471,093         | -                     |
| Other expenses awaiting allocation   | 170,176,265           | 145,511,751           |
| <b>Long-term</b>   | <b>28,683,974,444</b> | <b>12,921,543,525</b> |
| Tools, instruments, equipment  | 641,986,805           | 536,215,345           |
| Repair costs   | 571,539,165           | 787,006,663           |
| Industrial area infrastructure rental costs  | 13,490,967,273        | 515,281               |
| Service fee for Quang Minh Industrial Zone   | 3,028,131,410         | -                     |
| Tax arrears, administrative penalties for tax violations and late payment interest (i) | 8,973,730,265         | 10,255,691,733        |
| Others   | 1,877,619,526         | 1,342,114,503         |
| <b>Total</b>   | <b>31,873,571,802</b> | <b>13,086,152,000</b> |

**5.15 Trade payables**

|  | 30/06/2025 (VND)      |                       | 01/01/2025 (VND)       |                        |
|--|-----------------------|-----------------------|------------------------|------------------------|
|  | Book value            | Repayable amount      | Book value             | Repayable amount       |
| <b>Short-term</b>  | <b>99,878,077,039</b> | <b>99,878,077,039</b> | <b>109,781,106,789</b> | <b>109,781,106,789</b> |
| Construction and Machinery Joint Stock Company No. 26 - COMA26 | 1,258,012,085         | 1,258,012,085         | 5,758,012,085          | 5,758,012,085          |
| Others   | 98,620,064,954        | 98,620,064,954        | 104,023,094,704        | 104,023,094,704        |
| <b>Total</b>   | <b>99,878,077,039</b> | <b>99,878,077,039</b> | <b>109,781,106,789</b> | <b>109,781,106,789</b> |

**5.16 Prepayments from customers**

|   | 30/06/2025<br>VND      | 01/01/2025<br>VND      |
|---|------------------------|------------------------|
| <b>Short-term</b>   | <b>167,452,150,586</b> | <b>170,387,866,977</b> |
| Customers buy real estate in Decoimex residential expansion project | 145,860,615,644        | 143,255,485,644        |
| Others  | 21,591,534,942         | 27,132,381,333         |
| <b>Total</b>  | <b>167,452,150,586</b> | <b>170,387,866,977</b> |

**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**  
 For the period ended 30<sup>th</sup> June 2025

**5.17 Taxes and payables, receivables from the State Treasury**

*Unit: VND*

|                                    | 01/01/2025             | Additions             | Paid                  | 30/06/2025             |
|------------------------------------|------------------------|-----------------------|-----------------------|------------------------|
| <b>Payables</b>                    | <b>102,176,579,665</b> | <b>17,655,048,928</b> | <b>14,625,686,712</b> | <b>105,205,941,881</b> |
| VAT                                | 21,362,254,989         | 5,138,388,288         | 6,041,516,750         | 20,459,126,527         |
| Corporate income tax               | 2,310,761,803          | 399,440,302           | 1,029,140,812         | 1,681,061,293          |
| Personal income tax                | 405,800,777            | 296,503,390           | 297,024,069           | 405,280,098            |
| Natural resource tax               | 166,400                | -                     | 46,400                | 120,000                |
| Land tax, Land rental charges      | 19,524,014,428         | 10,975,122,148        | 6,294,519,389         | 24,204,617,187         |
| Environment Tax and others         | 46,269,428             | 21,220,507            | 19,000,000            | 48,489,935             |
| Fee, charges and other payables    | 58,527,311,840         | 824,374,293           | 944,439,292           | 58,407,246,841         |
| <b>Receivables</b>                 | <b>2,543,987,154</b>   | <b>-</b>              | <b>202,350,803</b>    | <b>2,746,337,957</b>   |
| VAT                                | 400,178                | -                     | -                     | 400,178                |
| Corporate income tax               | 2,536,701,727          | -                     | 200,000,001           | 2,736,701,728          |
| Personal income tax                | 5,882,669              | -                     | -                     | 5,882,669              |
| Fee, charges and other receivables | 1,002,580              | -                     | 2,350,802             | 3,353,382              |

**5.18 Accrued expenses**

|   | 30/06/2025<br>VND      | 01/01/2025<br>VND      |
|---|------------------------|------------------------|
| <b>Short-term</b>   | <b>174,678,846,805</b> | <b>181,922,159,369</b> |
| Accrued interest expenses   | 13,772,315,436         | 13,772,315,436         |
| Accrued expenses for the Skylight building project  | 12,855,180,917         | 12,855,180,917         |
| Accrued expenses for construction projects  | 2,514,876,243          | 9,838,967,349          |
| Land use fees for the project at The Import-Export<br>Manufactured Service and Countryside Development Company<br>Limited (*) | 136,995,808,755        | 137,595,808,755        |
| Others  | 8,540,665,454          | 7,859,886,912          |
| <b>Long-term</b>  | <b>3,085,652,625</b>   | <b>-</b>               |
| Others  | 3,085,652,625          | -                      |
| <b>Total</b>  | <b>177,764,499,430</b> | <b>181,922,159,369</b> |

(i): According to Decision No. 294/QĐ-UBND dated February 14, 2020, from the People's Committee of Ba Ria - Vung Tau Province regarding the approval of the land price for calculating land use fees for the project "Decoimex Housing Project Expansion in Ward 6 and Ward 9, Vung Tau City," and Notification No. 89908/TB-CCTKV from the Vung Tau - Con Dao Tax Sub-Department dated March 7, 2025, regarding the land use fee and overdue payment until February 28, 2025, amounting to VND 262,653,033,666, of which the outstanding land use fee is VND 134,969,590,675 and the overdue payment is VND 127,683,442,991. However, the Corporation has not accepted the payment of the outstanding land use fee and overdue payment, as the Vung Tau - Con Dao Tax Sub-Department calculated the land use fee on the entire public area. The Corporation has submitted a written response to the tax authority. Therefore, the related land use fee figures presented in the Interim Consolidated Financial Statements may be subject to change according to the final decision of the tax authority.



**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**  
For the period ended 30<sup>th</sup> June 2025

**5.19 Other payables**

|  | 30/06/2025             | 01/01/2025             |
|--|------------------------|------------------------|
|  | VND                    | VND                    |
| <b>Short-term</b>  | <b>158,261,970,028</b> | <b>191,043,818,416</b> |
| Trade Union Fund   | 3,433,551,044          | 4,133,108,294          |
| Social insurance   | 22,946,045,030         | 25,281,165,283         |
| Health insurance   | 241,640,183            | 263,396,817            |
| Unemployment insurance   | 104,179,756            | 91,486,310             |
| Privatization payables   | 162,037,098            | 700,615,110            |
| Short-term deposits received   | 672,084,000            | 3,671,084,000          |
| Others   | 130,702,432,917        | 156,902,962,602        |
| <i>Profit payable to the city – Skylight project (i)</i>               | <i>60,298,264,897</i>  | <i>60,298,264,897</i>  |
| <i>Skyline Condominium Maintenance Fee</i>                             | <i>1,415,521,845</i>   | <i>2,015,521,845</i>   |
| <i>Capital mobilization for purchasing adjacent houses</i>             | <i>2,677,500,000</i>   | <i>2,677,500,000</i>   |
| <i>Capital mobilization for purchasing shares in Dong Banh Cement</i>  | <i>4,444,000,000</i>   | <i>4,505,000,000</i>   |
| <i>Capital mobilization to Huong Son Hydropower</i>                    | <i>560,000,000</i>     | <i>560,000,000</i>     |
| <i>Interest payable on individual capital mobilization</i>             | <i>4,182,117,298</i>   | <i>3,362,079,147</i>   |
| <i>Receivables from enterprises based on allocated contract ratios</i> | <i>15,344,631,504</i>  | <i>30,172,925,589</i>  |
| <i>Additional land use fees payable for the Skyline project</i>        | <i>26,873,546,977</i>  | <i>26,873,546,977</i>  |
| <i>Others</i>  | <i>14,906,850,396</i>  | <i>26,438,124,147</i>  |
| <b>Long-term</b>   | <b>10,591,456,000</b>  | <b>10,136,464,408</b>  |
| Long-term deposits received  | 10,591,456,000         | 10,136,464,408         |
| <i>Dai Luc Quang Minh Joint Stock Company</i>                          | <i>7,375,640,000</i>   | <i>7,375,640,000</i>   |
| <i>Others</i>  | <i>3,215,816,000</i>   | <i>2,760,824,408</i>   |
| <b>Total</b>   | <b>168,853,426,028</b> | <b>201,180,282,824</b> |
| <i>In which:</i>   |                        |                        |
| <i>Payables to related parties</i>                                     | <i>721,608,000</i>     | <i>721,608,000</i>     |
| <i>(Details in Note 7.1)</i>   |                        |                        |

(i) It is the profit distribution from the "Skylight High-Class Housing Project" in accordance with Resolution No. 03/NQ-HĐQT dated February 26, 2024 and Resolution No. 40/NQ-HĐQT dated November 25, 2024, of the Board of Management of the Corporation, as well as the minutes for determining the enterprise value for the equitization of the Corporation - Construction Machinery Corporation. As of the preparation date of this consolidated financial report, the Skylight project has been approved for project completion, but the unit price for land use fees has not yet been agreed upon with the city.

**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**  
For the period ended 30<sup>th</sup> June 2025

**5.20 Borrowings and finance lease liabilities**

|   | 30/06/2025 (VND)       |                        | Movement during the period |                       | 01/01/2025 (VND)       |                        |
|---|------------------------|------------------------|----------------------------|-----------------------|------------------------|------------------------|
|   | Carrying value         | Repayable amount       | Increase                   | Decrease              | Carrying value         | Repayable amount       |
| <b>Short-term borrowings</b>  | <b>97,267,225,938</b>  | <b>75,639,055,484</b>  | <b>61,278,964,405</b>      | <b>68,395,446,966</b> | <b>104,383,708,499</b> | <b>82,755,538,045</b>  |
| Sai Gon - Ha Noi Commercial Joint Stock Bank - Ha Dong Branch (1)                             | 15,876,230,159         | 15,876,230,159         | 21,669,692,059             | 22,102,306,361        | 16,308,844,461         | 16,308,844,461         |
| Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ba Dinh Branch                     | 767,805,774            | 767,805,774            | 767,805,774                | -                     | -                      | -                      |
| Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Bac Giang Branch (2)               | 12,995,627,754         | 12,995,627,754         | 9,771,010,657              | 9,771,009,857         | 12,995,626,954         | 12,995,626,954         |
| Military Commercial Joint Stock Bank - Bac Giang Branch (3)                                   | 19,040,122,600         | 19,040,122,600         | 13,555,864,661             | 13,555,864,661        | 19,040,122,600         | 19,040,122,600         |
| Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Thai Binh Branch (4)               | -                      | -                      | -                          | 1,572,107,240         | 1,572,107,240          | 1,572,107,240          |
| Science and Technology Fund - Ministry of Construction (5)                                    | 4,500,000,000          | 4,500,000,000          | -                          | 700,000,000           | 5,200,000,000          | 5,200,000,000          |
| Ministry of Construction (6)  | 761,000,000            | -                      | -                          | -                     | 761,000,000            | -                      |
| Joint Stock Commercial Bank for Investment and Development of Vietnam - Bac Ha Noi Branch (7) | 20,867,170,454         | -                      | -                          | -                     | 20,867,170,454         | -                      |
| Vietnam Maritime Commercial Joint Stock Bank (8)  | 5,120,000,000          | 5,120,000,000          | 7,484,603,648              | 7,484,603,648         | 5,120,000,000          | 5,120,000,000          |
| Personal loans (9)  | 17,339,269,197         | 17,339,269,197         | 8,029,987,606              | 13,209,555,199        | 22,518,836,790         | 22,518,836,790         |
| <b>Long-term borrowings</b>   | <b>47,560,260,313</b>  | <b>47,560,260,313</b>  | <b>3,711,583,602</b>       | <b>-</b>              | <b>43,848,676,711</b>  | <b>43,848,676,711</b>  |
| Thai Binh Provincial Financial Reserve Fund (10)  | 1,000,000,000          | 1,000,000,000          | -                          | -                     | 1,000,000,000          | 1,000,000,000          |
| Agricultural extension capital (11)   | 300,000,000            | 300,000,000            | -                          | -                     | 300,000,000            | 300,000,000            |
| Department of Science, Technology and Environment (12)  | 180,000,000            | 180,000,000            | -                          | -                     | 180,000,000            | 180,000,000            |
| ATOP Vietnam Joint Stock Company (13)   | 32,688,260,313         | 32,688,260,313         | 3,711,583,602              | -                     | 28,976,676,711         | 28,976,676,711         |
| Dai Luc Quang Minh Joint Stock Company (13)   | 13,392,000,000         | 13,392,000,000         | -                          | -                     | 13,392,000,000         | 13,392,000,000         |
| <b>Total</b>  | <b>144,827,486,251</b> | <b>123,199,315,797</b> | <b>64,990,548,007</b>      | <b>68,395,446,966</b> | <b>148,232,385,210</b> | <b>126,604,214,756</b> |
| <i>In which, Borrowings from related parties</i>  | <i>6,057,900,000</i>   | <i>6,057,900,000</i>   | <i>499,999,999</i>         | <i>1,199,999,999</i>  | <i>6,757,900,000</i>   | <i>6,757,900,000</i>   |
| <i>Details in Note 7.1</i>  |                        |                        |                            |                       |                        |                        |



**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**  
For the period ended 30<sup>th</sup> June 2025

**5.19 Borrowings and finance lease liabilities (Continued)**

(1) Credit limit agreement No. 0413/2024/HDHM-PN/SHB.112000 dated December 6, 2024, between Saigon - Hanoi Commercial Joint Stock Bank and Construction Machinery Corporation – Joint Stock Company. The maximum credit limit is VND 40 billion, of which the credit limit for loans and payment guarantees for Construction Machinery Corporation – Joint Stock Company and the Quang Minh Mechanical Factory is VND 20 billion; the guarantee limit (bidding, contract execution, settlement) for Construction Machinery Corporation – Joint Stock Company and the Quang Minh Mechanical Factory is VND 20 billion, with a maximum advance guarantee of VND 13 billion. Purpose of use: To supplement working capital, issue payment guarantees, bidding guarantees, contract execution guarantees, advance payment guarantees and performance guarantees for business operations. The credit limit duration is 12 months (from December 6, 2024, to December 6, 2025). The loan duration for each loan is specified in the promissory notes, with a maximum duration of 9 months. Interest rate: Specified in each promissory note. Collateral: Assets attached to land, including the "14-story concrete production and product showroom office building" located at 125D Minh Khai, Bach Mai Ward, Hanoi, as per the Land Use Rights Certificate No. BO888906, registration number: 777, issued by the Hanoi Department of Natural Resources and Environment on November 6, 2013.

(2) Loan agreement under credit limit No. 012/24/HM/BG/KHDN dated April 26, 2024 and the amended and supplemented agreement between Vietcombank - Bac Giang Branch and COMA 2 Company. The maximum loan limit is VND 13,000,000,000. Loan term: Maximum until July 26, 2025. Purpose of the loan: To finance legitimate, reasonable and valid short-term credit needs to support the current business operations of the client, excluding short-term needs for fixed asset investments. Interest rate: 6.8%, subject to periodic adjustments. Collateral: Land use rights and assets attached to land under mortgage agreement No. 196/13/HĐTC/BG dated July 19, 2013 and other amended agreements; land use rights and assets attached to land under agreement No. 061/16/HĐTC/BG dated February 2, 2016 and other amended agreements; time deposit agreements; goods, receivables arising from contracts/credit arrangements with the bank.

(3) Credit limit agreement No. 250908.24.761.1786476.TD between Military Commercial Joint Stock Bank and Construction Machinery Corporation No. 2 Ha Bac on October 15, 2024. The total credit limit is VND 40,000,000,000, with a loan limit of VND 20,000,000,000, a payment guarantee limit of VND 20,000,000,000, and a non-guarantee limit of VND 20,000,000,000. The value of the credit limit includes the outstanding credit balance under Credit Limit Agreement No. 161264.23.761.1786476.TD dated September 21, 2023. The credit limit term is from the signing date of this agreement until October 10, 2025. Fixed interest rate: as per the promissory note, floating interest rate: as stipulated in the promissory note between MB and the client. Purpose of the loan: To support the business of processing, manufacturing, and installing steel structures and industrial equipment. Collateral: Goods, receivables arising from the credit arrangement under Mortgage Agreement No. 161276.23.761.1786476.BD dated September 21, 2023, held by MB and the mortgagor; rights arising from the land lease agreement No. 2071/HĐTĐ dated August 23, 2018, between the client and the People's Committee of Bac Giang Province; Land Use Rights Certificate and Property Ownership Certificate with house and assets attached to land; Issuance No.: DB 416448; Registration number: CS02390/Q03; Registered on page 06 of land register, Volume 26, issued by the Bac Giang Department of Natural Resources and Environment on November 9, 2021. The real estate is a building on land at Tan Van Village, Tan Dinh Commune, Bac Giang Province, as per the Land Use Rights Certificate and Property Ownership Certificate.

(4) Loan from the Ministry of Construction's Science and Technology Fund incurred since 1995 to implement projects at the time of the loan.

(5) The Corporation has not found the documentation and has not determined the specific details of this loan due to the long time that has passed.



**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**

For the period ended 30<sup>th</sup> June 2025

**5.20 Borrowings and finance lease liabilities (Continued)**

(6) Credit limit agreement No. 04/04/HĐ dated May 10, 2004, between the Bank for Investment and Development of Vietnam – North Hanoi Branch and Construction and Electrical Mechanical Installation Joint Stock Company. The maximum credit limit is VND 27,000,000,000, with the purpose of supplementing working capital to support regular business operations. The loan term is a maximum of 9 months for each drawdown. The interest rate is specified in each specific short-term credit agreement. Collateral: Land use rights and assets managed by the Company in Bo De Ward, Long Bien District, Hanoi, under Mortgage Agreement No. 01/03/HĐ dated March 26, 2003. The loan has been provisioned by the bank, but the Company still has no ability to settle this debt.

(7) Credit limit agreement No. 160753.01609/2023/HĐTD dated May 16, 2023, with Vietnam Maritime Commercial Joint Stock Bank (MSB) - Bac Giang Branch. The total credit limit is the total outstanding loan balance and the maximum balance of loans, letters of credit (L/C), discounts, guarantees, or other credit facilities provided by MSB to the client, amounting to VND 6,400,000,000. Base limit: VND 6,400,000,000, including short-term loans (domestic payments or imported goods payments): VND 5,120,000,000; bank guarantees: VND 6,400,000,000. The credit limit duration is 36 months from May 9, 2023. Purpose of credit: To supplement working capital for business activities/issue guarantees/L.C. for the company. Collateral: Mortgage agreements and related appendices (if any) for real estate at Plot No. 25-N08, map sheet No. according to the subdivision planning diagram, located in the resettlement area of the Ha Bac Fertilizer Factory Improvement and Expansion Project, Tho Xuan Ward, Bac Giang; Mortgage agreements and related appendices (if any) for real estate at Plot No. 34-N16, map sheet No. according to the subdivision diagram, located at Cong Ngoc residential area - Bus Station, Tho Xuan Ward, Bac Giang. COMA 2 has authorized the subsidiary: Coma2.3 Mechanical Factory - a branch of Construction Machinery Corporation No. 2 Ha Bac to utilize the credit limit approved at MSB. The balance at any time will not exceed VND 3,000,000,000.

(8) Short-term loans from individuals to supplement working capital with interest rates ranging from 8.5%/year to 11.5%/year, with loan terms of 3 to 6 months, automatically renewable. These loans have no collateral.

(9) Notification No. 516/VP1 dated October 9, 1996, from the People's Committee of Thai Binh Province, approving the provision of loan funding by the Thai Binh Department of Finance for Thai Binh Mechanical and Construction Joint Stock Company. Loan amount from the budget: VND 1,000,000,000. Loan term: No more than 2 years. Purpose of the loan: To be used for the transportation and installation of equipment. Interest rate: 0.7%/month.

(10) Notification No. 785/CV-UB dated November 13, 1998, from the People's Committee of Thai Binh Province, approving the provision of loan funding by the Thai Binh Department of Finance for Thai Binh Mechanical and Construction Joint Stock Company. Loan amount from the budget: VND 300,000,000. Loan term: 3 years. Purpose of the loan: To invest in equipment for producing plastic trays for agriculture.

(11) Research and technology development contract No. 362/HD dated December 17, 1996, between the Department of Science, Technology, and Environment and Thai Binh Construction and Mechanical Installation Joint Stock Company. Funding support from the Central SNKH Budget: VND 700 million. Recoverable funding: VND 560 million. Recovery period: June 1999. Purpose of the loan: To implement the project "Manufacturing Two-Wheel Plowing Machines".



**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**  
For the period ended 30<sup>th</sup> June 2025

**5.20 Short-term and long-term borrowings and finance lease liabilities (Continued)**

(12) According to the agreement on capital cooperation for investing in the project "Construction of warehouse, factory, and technical infrastructure for the conveyor equipment manufacturing plant" dated October 31, 2023, between Construction Machinery Corporation – Joint Stock Company (Party A), Dai Luc Quang Minh Joint Stock Company (Party B), and ATOP Vietnam Joint Stock Company (Party C). The parties agreed to sign the Memorandum of Agreement for Party B's cooperation with Party C to advance capital for the project at Lot No. 4, Quang Minh Industrial Park, Hanoi, to acquire the right to lease the warehouse, factory, and technical infrastructure of the project after its completion. The total capital advanced is VND 89,448,000,000, with Party B's share of the capital at 40% and Party C's share at 60%. Party A is responsible for recording the total amount advanced by Party B and Party C as a loan. The fixed interest rate for the first three years is 8% per annum, and the interest rate for the following years will be specified in the loan agreements. Party A commits that the source of funds and the repayment term for this loan will come from revenue, and the repayment schedule will follow the terms outlined in Warehouse Lease Agreement No. 1323/HĐTX/2023/COMA28-DAILUC signed on March 1, 2023. The percentage of revenue allocated to repay the loan is as follows: During the first two years, 100% of the rental income will be used to repay the loan principal and interest for the payment period; in the following years, 60% of revenue will be used to repay the loan principal and interest for the payment period.

**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**  
For the period ended 30<sup>th</sup> June 2025

**5.21 Owners' equity**

**a. Changes of owners' equity**

*Unit: VND*

|   | Owner's<br>invested capital | Difference upon<br>asset revaluation | Development<br>investment fund | Enterprise<br>arrangement<br>support fund | Other funds under<br>owner's equity | Undistributed<br>profit after tax | Capital for basic<br>construction<br>investment | Non-controlling<br>interest | Total            |
|---|-----------------------------|--------------------------------------|--------------------------------|---|-------------------------------------|-----------------------------------|---|-----------------------------|------------------|
| As at 01/01/2024  | 238,500,000,000             | (7,239,335,640)                      | 8,310,334,940                  | 10,946,368,209                            | 149,953,433                         | (334,201,288,468)                 | 64,000,000                                      | 2,685,463,387               | (80,784,504,139) |
| Loss in the previous year                               | -                           | -                                    | -                              | -   | -                                   | 37,288,263,308                    | -   | (1,568,072,510)             | 35,720,190,798   |
| Disposal of a subsidiary<br>resulting in an associate   | -                           | 636,074,289                          | (1,107,711,371)                | -   | (149,953,433)                       | 10,864,620,364                    | -   | 1,804,769,829               | 12,047,799,678   |
| Payment to the Enterprise<br>Restructuring Support Fund | -                           | -                                    | -                              | (8,000,000,000)                           | -                                   | -                                 | -   | -                           | (8,000,000,000)  |
| Development investment fund<br>deduction                | -                           | -                                    | 53,271,682                     | -   | -                                   | (53,271,682)                      | -   | -                           | -                |
| Appropriation to bonus and<br>welfare fund              | -                           | -                                    | -                              | -   | -                                   | (35,253,873)                      | -   | (33,360,281)                | (68,614,154)     |
| As at 31/12/2024  | 238,500,000,000             | (6,603,261,351)                      | 7,255,895,251                  | 2,946,368,209                             | -                                   | (286,136,930,351)                 | 64,000,000                                      | 2,888,800,425               | (41,085,127,817) |
| As at 01/01/2025  | 238,500,000,000             | (6,603,261,351)                      | 7,255,895,251                  | 2,946,368,209                             | -                                   | (286,136,930,351)                 | 64,000,000                                      | 2,888,800,425               | (41,085,127,817) |
| Loss/profit this year                                   | -                           | -                                    | -                              | -   | -                                   | 3,658,568,479                     | -   | 848,342,908                 | 4,506,911,387    |
| Payment to the Enterprise<br>Restructuring Support Fund | -                           | -                                    | -                              | (2,946,368,209)                           | -                                   | -                                 | -   | -                           | (2,946,368,209)  |
| Development investment fund<br>deduction (i)            | -                           | -                                    | 8,419,976                      | -   | -                                   | (8,419,976)                       | -   | -                           | -                |
| Appropriation to bonus and<br>welfare fund              | -                           | -                                    | -                              | -   | -                                   | (32,893,466)                      | -   | (31,126,659)                | (64,020,125)     |
| Other adjustments                                       | -                           | -                                    | -                              | -   | -                                   | (1,869,232,905)                   | -   | 2,249,971,498               | 380,738,593      |
| As at 30/06/2025  | 238,500,000,000             | (6,603,261,351)                      | 7,264,315,227                  | -   | -                                   | (284,388,908,219)                 | 64,000,000                                      | 5,955,988,172               | (39,207,866,171) |

(i): During the period, the subsidiary – Construction Mechanical Joint Stock Company No.2 – Ha Bac (Coma 2) distributed its 2023 profit in accordance with the Resolution of the Company's General Meeting of Shareholders.



**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**

For the period ended 30<sup>th</sup> June 2025

**5.21 Owners' equity (Continued)**

**b. Details of owners' equity**

|   | 30/06/2025<br>VND      | 01/01/2025<br>VND      |
|---|------------------------|------------------------|
| State capital contribution (Ministry of Construction) | 235,552,000,000        | 235,552,000,000        |
| Other shareholders' equity                            | 2,948,000,000          | 2,948,000,000          |
| <b>Total</b>  | <b>238,500,000,000</b> | <b>238,500,000,000</b> |

**c. Equity Transactions with Owners**

|                              | For the period<br>ended<br>30/6/2025<br>VND | For the period<br>ended<br>30/6/2024<br>VND |
|------------------------------|---|---|
| <b>Shareholders' capital</b> |   |   |
| Opening balance              | 238,500,000,000                             | 238,500,000,000                             |
| Increased during the period  | -   | -   |
| Decreased during the period  | -   | -   |
| Closing balance              | 238,500,000,000                             | 238,500,000,000                             |

**d. Shares**

|   | 30/06/2025<br>Shares | 01/01/2025<br>Shares |
|---|----------------------|----------------------|
| Quantity of registered shares               | 23,850,000           | 23,850,000           |
| Quantity of issued shares                   | 23,850,000           | 23,850,000           |
| Common shares                               | 23,850,000           | 23,850,000           |
| Purchased shares (treasury shares)          | -                    | -                    |
| Outstanding shares                          | 23,850,000           | 23,850,000           |
| Common shares                               | 23,850,000           | 23,850,000           |
| Par value of outstanding shares (VND/share) | 10,000               | 10,000               |

**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**

For the period ended 30<sup>th</sup> June 2025

**6. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM CONSOLIDATED INCOME STATEMENT**

**6.1 Revenue from sales of goods and provision of services**

|   | For the period<br>ended<br>30/6/2025<br>VND | For the period<br>ended<br>30/6/2024<br>VND |
|---|---|---|
| Revenue from Sales of goods                 | 56,205,744,198                              | 13,056,959,874                              |
| Revenue from Services                       | 35,210,886,381                              | 25,918,308,879                              |
| Revenue from Installation and manufacturing | 21,499,667,950                              | 49,574,437,510                              |
| Revenue from Construction contracts         | 17,953,612,960                              | 6,741,458,913                               |
| Others                                      | 341,445,446                                 | 1,070,615,284                               |
| <b>Total</b>                                | <b>131,211,356,935</b>                      | <b>96,361,780,460</b>                       |

*In which, Revenue from related parties  
(Details in Note 7.1)*

246,362,014

136,599,555

**6.2 Cost of goods sold**

|  | For the period<br>ended<br>30/6/2025<br>VND | For the period<br>ended<br>30/6/2024<br>VND |
|--|---|---|
| Cost of Finished goods                 | 57,168,519,449                              | 10,086,033,020                              |
| Cost of Service                        | 11,226,362,303                              | 11,841,432,997                              |
| Cost of Installation and manufacturing | 14,325,653,517                              | 41,684,780,452                              |
| Cost of Construction contract          | 18,295,195,006                              | 7,749,203,263                               |
| Others                                 | 85,067,436                                  | 883,341,404                                 |
| <b>Total</b>                           | <b>101,100,797,711</b>                      | <b>72,244,791,136</b>                       |

**6.3 Financial Income**

|  | For the period<br>ended<br>30/6/2025<br>VND | For the period<br>ended<br>30/6/2024<br>VND |
|--|---|---|
| Interest income from deposits and loans          | 112,885,149                                 | 164,671,416                                 |
| Gains from disposal of investments               | 2,078,151,738                               | 1,860,461,161                               |
| Dividends and profit received                    | 237,878,000                                 | -   |
| Foreign exchange gains arising during the period | -   | 52,839                                      |
| <b>Total</b>                                     | <b>2,428,914,887</b>                        | <b>2,025,185,416</b>                        |



**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**  
For the period ended 30<sup>th</sup> June 2025

**6.4 Financial Expenses**

|  | For the period<br>ended<br>30/6/2025<br>VND | For the period<br>ended<br>30/6/2024<br>VND |
|--|---|---|
| Interest expense (on borrowings)   | 4,991,640,154                               | 6,642,916,633                               |
| Foreign exchange losses  | -   | 1,677,189                                   |
| <b>Total</b>   | <b>4,991,640,154</b>                        | <b>6,644,593,822</b>                        |
| <i>In which:</i>   |   |   |
| <i>Financial expenses with related parties</i><br><i>(Details in Note 7.2)</i> | <i>99,167,000</i>                           | <i>126,173,000</i>                          |

**6.5 Selling expenses and General and administrative expenses**

|  | For the period<br>ended<br>30/6/2025<br>VND | For the period<br>ended<br>30/6/2024<br>VND |
|--|---|---|
| <b>Selling expenses</b>                    | <b>891,979,426</b>                          | <b>1,034,015,744</b>                        |
| Employee expenses                          | 188,751,609                                 | 364,822,754                                 |
| Outsourcing expenses                       | 637,753,871                                 | 607,598,585                                 |
| Other cash expense                         | 65,473,946                                  | 61,594,405                                  |
| <b>General and administrative expenses</b> | <b>19,471,213,877</b>                       | <b>17,266,673,799</b>                       |
| Employee expenses                          | 11,604,869,499                              | 9,430,678,208                               |
| Materials expenses                         | 333,699,412                                 | 356,911,874                                 |
| Office supplies expenses                   | 325,377,015                                 | 363,602,962                                 |
| Amortization and Depreciation expenses     | 699,679,568                                 | 604,343,565                                 |
| Charges and fee                            | 2,863,701,415                               | 3,632,563,945                               |
| Provision expenses                         | -   | (471,663,220)                               |
| Outsourcing expenses                       | 878,079,663                                 | 802,186,359                                 |
| Other cash expense                         | 2,765,807,305                               | 2,548,050,106                               |
| <b>Total</b>                               | <b>20,363,193,303</b>                       | <b>18,300,689,543</b>                       |

**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**  
For the period ended 30<sup>th</sup> June 2025

**6.6 Other income/Other expenses**

|  | For the period<br>ended<br>30/6/2025<br>VND | For the period<br>ended<br>30/6/2024<br>VND |
|--|---|---|
| <b>Other income</b>                      |   |   |
| Disposals of fixed assets                | -   | 59,208,182                                  |
| Reversal of prepaid expenses             | 322,052,269                                 | -   |
| Others                                   | 549,352,187                                 | 569,029,258                                 |
| <b>Total</b>                             | <b>871,404,456</b>                          | <b>628,237,440</b>                          |
| <b>Other expenses</b>                    |   |   |
| Late payment fine of taxes and insurance | 2,704,523,917                               | 904,313,168                                 |
| Others                                   | 462,589,466                                 | 1,372,187,545                               |
| <b>Total</b>                             | <b>3,167,113,383</b>                        | <b>2,276,500,713</b>                        |
| <b>Net other income/ expenses</b>        | <b>(2,295,708,927)</b>                      | <b>(1,648,263,273)</b>                      |

**6.7 Current corporate income tax expense**

|                                      | For the period<br>ended<br>30/6/2025<br>VND | For the period<br>ended<br>30/6/2024<br>VND |
|--------------------------------------|---|---|
| Current corporate income tax expense | 382,020,340                                 | 97,295,472                                  |
| <b>Total</b>                         | <b>382,020,340</b>                          | <b>97,295,472</b>                           |

**6.8 Basic earnings per share**

|  | For the period<br>ended<br>30/6/2025<br>VND | For the period<br>ended<br>30/6/2024<br>VND |
|--|---|---|
| Profit after tax of shareholders of Parent company                               | 3,658,568,479                               | 945,311,607                                 |
| Adjustments  |   |   |
| <i>Increase</i>  | -   | -   |
| <i>Decrease</i>  | -   | 32,893,466                                  |
| <i>(Extract from welfare reward fund)</i>  |   |   |
| <b>Profit or loss distributable to common shareholders of Parent company (i)</b> | <b>3,658,568,479</b>                        | <b>912,418,141</b>                          |
| Average quantity of outstanding common shares (share)                            | 23,850,000                                  | 23,850,000                                  |
| <b>Basic earnings per shares (VND/ share)</b>                                    | <b>153</b>                                  | <b>38</b>                                   |



**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**

For the period ended 30<sup>th</sup> June 2025

**6.8 Basic earnings per share (Continued)**

(i) As of the reporting date, the Corporation and its subsidiaries have not been able to reliably estimate the amount of profit for the accounting period ended on June 30, 2025, that may be allocated to the Reward and Welfare Fund and management bonuses. If the Company and its subsidiaries allocate amounts to the Reward and Welfare Fund for the accounting period ended on June 30, 2025, the net profit attributable to the Corporation's shareholders and basic earnings per share will decrease.

The Corporation has recalculated the allocation to the Reward and Welfare Fund for the accounting period ended on June 30, 2024, based on the profit distribution ratio of the subsidiary, Construction Machinery Corporation No. 2 Ha Bac (Coma 2), which was approved in the General Assembly Resolution. Accordingly, the basic earnings per share for the accounting period ended on June 30, 2024, was reduced by half of the amount allocated to the Reward and Welfare Fund, and it is restated as follows:

|  | For the period<br>ended 30/06/2024<br>VND<br>(Re-stated amount) | For the period<br>ended 30/06/2024<br>VND<br>(Restated) | Difference          |
|--|---|---|---------------------|
| <b>Profit after corporate income tax</b>                             | <b>(548,667,370)</b>  | <b>(548,667,370)</b>                                    | -                   |
| Minority shareholder interests                                       | (1,493,978,977)   | (1,493,978,977)   | -                   |
| <i>Bonus and welfare fund deduction</i>                              | <i>(32,893,466)</i>   | -   | <i>(32,893,466)</i> |
| Loss attributable to Common Shareholder of the Parent company        | 912,418,141   | 945,311,607   | (32,893,466)        |
| Average number of common shares outstanding during the year (Shares) | 23,850,000  | 23,850,000  | -                   |
| <b>Basic Earnings Per Share (VND/share)</b>                          | <b>38</b>   | <b>40</b>   | <b>(2)</b>          |

**6.9 Production and business expenses by factors**

|  | For the period<br>ended<br>30/6/2025<br>VND | For the period<br>ended<br>30/6/2024<br>VND |
|--|---|---|
| Raw material expenses                  | 47,856,562,263                              | 79,685,707,221                              |
| Employee expenses                      | 28,269,629,426                              | 27,142,109,744                              |
| Amortization and Depreciation expenses | 5,781,603,407                               | 3,241,969,977                               |
| Outsourcing expenses                   | 9,924,031,898                               | 16,920,489,267                              |
| Other cash expenses                    | 11,405,753,958                              | 12,909,298,034                              |
| Provision expenses                     | (13,614,000)                                | (471,663,210)                               |
| <b>Total</b>                           | <b>103,223,966,952</b>                      | <b>139,427,911,033</b>                      |

**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**  
For the period ended 30<sup>th</sup> June 2025

**7. OTHER INFORMATION**

**7.1 Related parties**

The list of related parties is as follows:

| <b>Related parties</b>   | <b>Relationship</b>   |
|--|-----------------------|
| Ministry of Construction   | Ownership entity      |
| Zenner-Coma Water Meter Joint Venture Company Limited<br>(ZENNER - COMA .jvc)  | Joint venture company |
| Mechanical Works and Construction Investment JSC No. 9   | Associate company     |
| Members of the Board of Directors, the Board of Management,<br>the Board of Supervisors and individuals related to key<br>management members | Significant influence |

In the period, the Corporation has transactions with related parties as follows:

**a. Remuneration for Boards of Management, Supervisors and General Directors**

| <b>Related parties</b>                                   | <b>Nature of transaction</b> | <b>For the period<br/>ended<br/>30/6/2025<br/>VND</b> | <b>For the period<br/>ended<br/>30/06/2024<br/>VND<br/>(Re-stated amount)</b> |
|--|------------------------------|---|---|
| Board of directors and Supervisory<br>board remuneration | Remuneration                 | 76,800,000  | 81,600,000  |
| Salary of the board of directors and<br>other managers   | Salary                       | 1,494,024,209   | 1,187,703,938   |



**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**  
For the period ended 30<sup>th</sup> June 2025

**7.1 Information of related parties (Continued)**

*Details are as follows:*

|   |   | For the period<br>ended<br>30/6/2025 | For the period<br>ended<br>30/06/2024<br>VND<br>(Re-stated amount) |
|---|---|--------------------------------------|--|
| Full name   | Title                                       | VND                                  |  |
| Remuneration for Board of Management                  |   |                                      |  |
| Mr. Dao Duc Tho                                       | Board member                                | 19,200,000                           | 19,200,000   |
| Mr. Vu Xuan Thang                                     | Board member                                | 19,200,000                           | 19,200,000   |
| Mr. Le The Thuy                                       | Board member                                | 19,200,000                           | 19,200,000   |
| Remuneration for Board of Supervisors                 |   |                                      |  |
| Mrs. Dinh Thi Huong                                   | Supervisory board member                    | 9,600,000                            | 12,000,000   |
| Mrs. Vu Thi Thuy                                      | Supervisory board member                    | 9,600,000                            | 12,000,000   |
| Salaries of the Board of directors and other managers |   |                                      |  |
| Mr. Trinh Nam Hai                                     | Chairman                                    | 194,240,545                          | 144,049,716  |
| Mr. Dao Duc Tho                                       | General director<br>and Board member        | 191,363,295                          | 148,581,818  |
| Ms. Nguyen Thi Tuyet Nhung                            | Board member                                | 156,023,182                          | 127,831,364  |
| Mr. Vu Xuan Thang                                     | Deputy general director and<br>Board member | 162,812,773                          | 131,661,705  |
| Mr. Le The Thuy                                       | Deputy general director and<br>Board member | 163,257,091                          | 117,227,159  |
| Mr. Nguyen Huong Duong                                | Deputy general director                     | 159,032,050                          | 139,248,068  |
| Mr. Nguyen Van Son                                    | Head of supervisory board                   | 160,918,182                          | 128,957,017  |
| Ms. Dinh Thi Huong                                    | Supervisory board member                    | 66,855,323                           | 50,256,818   |
| Ms. Vu Thi Thuy                                       | Supervisory board member                    | 74,765,427                           | 57,044,932   |
| Mr. Nguyen Ngoc Hai                                   | Chief accountant                            | 164,756,341                          | 142,845,341  |

**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**

For the period ended 30<sup>th</sup> June 2025

**7.1 Information of related parties (Continued)**

**b. Transactions with related parties**

| Related parties  | Relationship                            | Nature                      | For the period<br>ended<br>30/6/2025<br>VND | For the period<br>ended<br>30/6/2024<br>VND |
|--|---|-----------------------------|---|---|
| <b>Selling</b>   |   |                             | <b>246,362,014</b>                          | <b>136,599,555</b>                          |
| Zenner-Coma Water Meter Joint<br>Venture Company Limited<br>(ZENNER - COMA .jvc) | Associate company                       | Office and<br>other rentals | 246,362,014                                 | 136,599,555                                 |
| <b>Borrowing</b>   |   |                             | <b>499,999,999</b>                          | <b>1,200,000,000</b>                        |
| Nguyen Ngoc Hai  | Chief accountant                        | Borrow                      | 499,999,999                                 | 1,200,000,000                               |
| <b>Loan payment</b>  |   |                             | <b>499,999,999</b>                          | <b>979,100,000</b>                          |
| Nguyen Ngoc Hai  | Chief accountant                        | Loan payment                | 499,999,999                                 | 979,100,000                                 |
| <b>Loan interest</b>   |   |                             | <b>99,167,000</b>                           | <b>126,173,000</b>                          |
| Vu Xuan Thang  | Member of the<br>Board of<br>Management | Loan interest               | 99,167,000                                  | 91,682,000                                  |
| Nguyen Ngoc Hai  | Chief accountant                        | Loan interest               | -   | 34,491,000                                  |

**c. Related Party Balance**

| Related parties  |   | 30/06/2025<br>VND    | 01/01/2025<br>VND    |
|--|---|----------------------|----------------------|
| <b>Receivable from customers</b>                           |   | <b>16,249,838</b>    | <b>17,449,928</b>    |
| ZENNER - COMA water meter joint<br>venture company limited | Associate company                       | 16,249,838           | 17,449,928           |
| <b>Repayments to suppliers</b>                             |   | <b>10,000,000</b>    | <b>-</b>             |
| Construction Machinery JSC No. 26 -<br>COMA26              | Associate company                       | 10,000,000           | -                    |
| <b>Other receivables</b>                                   |   | <b>312,769,803</b>   | <b>312,769,803</b>   |
| ZENNER - COMA water meter joint<br>venture company limited | Associate company                       | 254,257,000          | 254,257,000          |
| Mechanical and Construction<br>Company No. 9 (COMA9)       | Associate company                       | 58,512,803           | 58,512,803           |
| <b>Other payables</b>                                      |   | <b>721,608,000</b>   | <b>721,608,000</b>   |
| Vu Xuan Thang  | Member of the<br>Board of<br>Management | 721,608,000          | 721,608,000          |
| Nguyen Ngoc Hai  | Chief accountant                        | -                    | -                    |
| <b>Short-term loan</b>                                     |   | <b>6,057,900,000</b> | <b>6,757,900,000</b> |
| Ministry of Construction                                   | Ownership entity                        | 4,500,000,000        | 5,200,000,000        |
| Vu Xuan Thang  | Member of the<br>Board of<br>Management | 1,557,900,000        | 1,557,900,000        |



CONSTRUCTION MACHINERY CORPORATION – JOINT  
STOCK COMPANY  
125D Minh Khai, Bach Mai Ward, Hanoi, Vietnam

Form B 09a - DN/HN  
Issued under Circular 202/2014/TT- BTC  
22<sup>nd</sup> December 2014 of Ministry of Finance

**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**

For the period ended 30<sup>th</sup> June 2025

**7.2 Segment reporting**

Segment reporting for the period ended 30/06/2025

*Unit: VND*

|  | Services<br>rendered activities | Construction<br>activities | Installation &<br>Manufacturing activities | Sales<br>activities  | Others             | Total                 |
|--|---------------------------------|----------------------------|--|----------------------|--------------------|-----------------------|
| Revenue  | 35,210,886,381                  | 17,953,612,960             | 21,499,667,950                             | 56,205,744,198       | 341,445,446        | 131,211,356,935       |
| Cost   | 11,226,362,303                  | 18,295,195,006             | 14,325,653,517                             | 57,168,519,449       | 85,067,436         | 101,100,797,711       |
| <b>Revenue</b>                                   | <b>23,984,524,078</b>           | <b>(341,582,046)</b>       | <b>7,174,014,433</b>                       | <b>(962,775,251)</b> | <b>256,378,010</b> | <b>30,110,559,224</b> |
| <b>RESULTS OF OPERATIONS</b>                     |                                 |                            |  |                      |                    |                       |
| Segment results                                  | 23,984,524,078                  | (341,582,046)              | 7,174,014,433                              | (962,775,251)        | 256,378,010        | 30,110,559,224        |
| Financial income                                 |                                 |                            |  |                      |                    | 2,428,914,887         |
| Financial expenses                               |                                 |                            |  |                      |                    | 4,991,640,154         |
| Profit (loss) in Associates and Joint Ventures   |                                 |                            |  |                      |                    | 891,979,426           |
| Selling expenses                                 |                                 |                            |  |                      |                    | 19,471,213,877        |
| General administrative expenses                  |                                 |                            |  |                      |                    | (2,295,708,927)       |
| Other income not related to operation activities |                                 |                            |  |                      |                    | 382,020,340           |
| Current corporate income tax                     |                                 |                            |  |                      |                    | 4,506,911,387         |
| <b>Profit for the period</b>                     |                                 |                            |  |                      |                    |                       |

**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**

For the period ended 30<sup>th</sup> June 2025

**7.2 Segment reporting (Continued)**

Segment reporting for the period ended 30/06/2024

|  | Services<br>rendered activities | Construction<br>activities | Installation &<br>Manufacturing activities | Sales<br>activities  | Others             | Total                 |
|--|---------------------------------|----------------------------|--|----------------------|--------------------|-----------------------|
| Revenue  | 25,918,308,879                  | 6,741,458,913              | 49,574,437,510                             | 13,056,959,874       | 1,070,615,284      | 96,361,780,460        |
| Cost   | 11,841,432,997                  | 7,749,203,263              | 41,684,780,452                             | 10,086,033,020       | 883,341,404        | 72,244,791,136        |
| <b>Gross profit from business results</b>        | <b>14,076,875,882</b>           | <b>(1,007,744,350)</b>     | <b>7,889,657,058</b>                       | <b>2,970,926,854</b> | <b>187,273,880</b> | <b>24,116,989,324</b> |
| <b>RESULTS OF OPERATIONS</b>                     |                                 |                            |  |                      |                    |                       |
| Segment results                                  | 14,076,875,882                  | (1,007,744,350)            | 7,889,657,058                              | 2,970,926,854        | 187,273,880        | 24,116,989,324        |
| Financial income                                 |                                 |                            |  |                      |                    | 2,025,185,416         |
| Financial expenses                               |                                 |                            |  |                      |                    | 6,644,593,822         |
| Selling expenses                                 |                                 |                            |  |                      |                    | 1,034,015,744         |
| General administrative expenses                  |                                 |                            |  |                      |                    | 17,266,673,799        |
| Other income not related to operation activities |                                 |                            |  |                      |                    | (1,648,263,273)       |
| Current corporate income tax                     |                                 |                            |  |                      |                    | 97,295,472            |
| <b>Profit for the period</b>                     |                                 |                            |  |                      |                    | <b>(548,667,370)</b>  |



**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**

For the period ended 30<sup>th</sup> June 2025

**7.2 Segment reporting (Continued)**

Segment assets and segment liabilities as at 30/06/2025 as follows:

*Unit: VND*

|                          | Services<br>rendered activities | Construction<br>activities | Installation &<br>Manufacturing activities | Sales<br>activities | Others | Total                  |
|--------------------------|---------------------------------|----------------------------|--|---------------------|--------|------------------------|
| <b>ASSETS</b>            |                                 |                            |  |                     |        |                        |
| Segment assets           | 211,218,477,535                 | 89,461,654,934             | 211,171,016,161                            | 48,437,628,643      | -      | 560,288,777,273        |
| Unallocated assets       |                                 |                            |  |                     |        | 306,145,188,972        |
| <b>Total Assets</b>      |                                 |                            |  |                     |        | <b>866,433,966,245</b> |
| <b>LIABILITIES</b>       |                                 |                            |  |                     |        |                        |
| Segment Payables         | 34,365,319,404                  | 181,131,353,499            | 204,016,156,352                            | 43,577,238,389      | -      | 463,090,067,644        |
| Non-allocate Liabilities |                                 |                            |  |                     |        | 439,675,157,450        |
| <b>Total liabilities</b> |                                 |                            |  |                     |        | <b>902,765,225,094</b> |

Segment assets and segment liabilities as at 01/01/2025 as follows:

|                          | Services<br>rendered activities | Construction<br>activities | Installation &<br>Manufacturing activities | Sales<br>activities | Others | Total                  |
|--------------------------|---------------------------------|----------------------------|--|---------------------|--------|------------------------|
| <b>ASSETS</b>            |                                 |                            |  |                     |        |                        |
| Segment assets           | 102,097,131,716                 | 131,060,520,079            | 248,608,653,947                            | 52,306,266,167      | -      | 534,072,571,909        |
| Unallocated assets       |                                 |                            |  |                     |        | 363,553,619,741        |
| <b>Total Assets</b>      |                                 |                            |  |                     |        | <b>897,626,191,650</b> |
| <b>LIABILITIES</b>       |                                 |                            |  |                     |        |                        |
| Segment Payables         | 39,012,437,028                  | 181,244,758,582            | 244,710,214,767                            | 53,408,023,963      | -      | 518,375,434,340        |
| Non-allocate Liabilities |                                 |                            |  |                     |        | 417,459,277,805        |
| <b>Total liabilities</b> |                                 |                            |  |                     |        | <b>935,834,712,145</b> |

**NOTE TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)**  
For the period ended 30<sup>th</sup> June 2025

**7.3 Comparative figures**

The comparative figures in the interim consolidated balance sheet and related notes are taken from the consolidated financial statements for the fiscal year ended 31/12/2024, which have been audited by CPA VIETNAM Auditing Company Limited - Member of INPACT International Auditing Firm.

The comparative figures in the interim consolidated income statement, interim consolidated cash flow statement, and related notes to the interim consolidated financial statements is taken from the period ended 30 June 2024, which have been reviewed by CPA VIETNAM Auditing Company Limited - Member of INPACT International Auditing Firm.

**Preparer**



**Kieu Thi Nguyet Nga**

**Chief Accountant**



**Nguyen Ngoc Hai**

*Hanoi, 26<sup>th</sup> August 2025*

**General Director**



**Dao Duc Tho**