

No: 00 5 0/NQ/MTB-ĐHĐCĐ

Hanoi, June 22, 2026

RESOLUTION
OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
PETROVIETNAM MACHINERY - TECHNOLOGY JSC.

Pursuant to the Law on Enterprises No. 59/2020/QH14 promulgated on 17 June 2020;

Pursuant to the Charter of Petrovietnam Machinery - Technology Joint Stock Company;

Pursuant to the Minutes of the 2026 Annual General Meeting of Shareholders of Petrovietnam Machinery - Technology Joint Stock Company dated 22 June 2026,

RESOLVES:

Article 1. The 2026 Annual General Meeting of Shareholders of Petrovietnam Machinery - Technology Joint Stock Company approves the following matters:

1. Report of the Board of Directors at the 2026 Annual General Meeting of Shareholders.

2. Report on business performance in 2025

| No. | Indicator | Unit | 2025 Plan | 2025 Actual | |
|-----|--------------------------------|--------------|-----------------|-----------------|-------------|
| | | | | Value | % vs. Plan |
| 1 | Total revenue | VND billion | 2,049.29 | 1,990.65 | 97% |
| | <i>Of which Parent Company</i> | <i>Ditto</i> | <i>1,255.89</i> | <i>1,225.47</i> | <i>98%</i> |
| 2 | Profit before tax | Ditto | 41.39 | 33.73 | 81% |
| | <i>Of which Parent Company</i> | <i>Ditto</i> | <i>35.80</i> | <i>37.10</i> | <i>104%</i> |
| 3 | Profit after tax | Ditto | 40.30 | 33.62 | 83% |
| | <i>Of which Parent Company</i> | <i>Ditto</i> | <i>35.80</i> | <i>37.10</i> | <i>104%</i> |

3. Business plan for 2026.

| No. | Content | Unit | 2026 Plan |
|-----|---------------|-------------|-----------|
| 1 | Total revenue | VND billion | 2,381.94 |

| No. | Content | Unit | 2026 Plan |
|-----|-------------------------|-------|-----------|
| | Of which Parent Company | Ditto | 1,224.7 |
| 2 | Profit before tax | Ditto | 64.97 |
| | Of which Parent Company | Ditto | 40.26 |
| 3 | Profit after tax | Ditto | 60.23 |
| | Of which Parent Company | Ditto | 40.26 |

4. Report on activities of the Supervisory Board at the 2026 Annual General Meeting of Shareholders.

5. Audited financial statements for 2025.

- Separate financial statements of the Parent Company for 2025.
- Consolidated financial statements for 2025.

6. Profit distribution plan for 2025.

| No. | Content | Amount (VND) |
|------------|--|------------------------|
| I | Owner's investment capital | 386,386,000,000 |
| II | Total undistributed profit after tax under the audited consolidated financial statements for 2025 | 153,302,548,542 |
| III | Appropriation to funds | 4,500,000,000 |
| 1 | Bonus fund | 500,000,000 |
| 2 | Welfare fund | 2,500,000,000 |
| 3 | Bonus fund for the Executive Board | 1,500,000,000 |
| IV | Remaining total undistributed profit after tax after appropriation to funds (II - III) | 148,802,548,542 |

7. Finalization of remuneration and allowances of the BOD and Supervisory Board in 2025 and the plan for payment of remuneration and allowances to the BOD and Supervisory Board in 2026.

7.1. Finalization of remuneration and allowances of the Board of Directors and the Supervisory Board in 2025:

- Remuneration and allowances paid to members of the BOD and the Secretary to the BOD amounted to VND 1,588 million.

- Remuneration and allowances paid to members of the Supervisory Board amounted to VND 455 million.

The total remuneration and allowances paid to members of the Company's

BOD, Supervisory Board, and Secretary to the BOD in 2025 amounted to VND 2,043 million.

7.2. The plan for remuneration and allowances for members of the BOD and the Supervisory Board in 2026 is VND 2,400 million.

The specific allocation to each member shall be decided by the Chairman of the BOD.

8. List of audit firms for the 2026 financial statements.

- AASC Auditing Firm Company Limited;
- A&C Auditing and Consulting Company Limited;
- Vietnam Auditing and Evaluation Company Limited (VAE).

The General Meeting of Shareholders authorizes the Company's Board of Directors to:

- Select an audit firm from the above list that satisfies the required criteria.
- Dismiss an approved auditor when deemed necessary, based on the proposal of the Supervisory Board, to conduct the audit of the financial statements.

9. Amend and supplement registered business lines and amend and supplement the Company Charter.

(Details of the amendments and supplements are attached).

10. Listing of PVM shares on the Stock Exchange

Approve the plan to list shares of Petrovietnam Machinery - Technology Joint Stock Company, under the ticker symbol PVM, on the Stock Exchange as follows:

- Number of shares to be listed: 38,638,600 shares
- Place of listing: Ho Chi Minh City Stock Exchange (HOSE)

The General Meeting of Shareholders authorizes the Company's Board of Directors to perform the following tasks:


- Carry out necessary procedures in accordance with applicable laws to implement the listing of the Company's shares;
- Perform other tasks to ensure the successful listing of the Company's shares.

Article 2. The 2026 Annual General Meeting of Shareholders of Petrovietnam Machinery - Technology Joint Stock Company assigns the Company's Board of Directors, Supervisory Board, and Executive Board to implement the above matters in compliance with applicable laws and the Company Charter.

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Article 3. This Resolution takes effect from the date of signing. The Company's Board of Directors, Supervisory Board, and Executive Board shall implement this Resolution.

**ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS**

Recipients: 

- PVMACHINO shareholders;
- BOD members; Supervisory Board;
- Board of General Directors;
- Archives: Administration, BOD.

CHAIRPERSON



Dang Van Than

PETROVIETNAM MACHINERY – TECHNOLOGY JSC.

CONTENTS FOR AMENDMENTS AND SUPPLEMENTS TO REGISTERED BUSINESS LINES, INDUSTRY CODES, AND AMENDMENTS AND SUPPLEMENTS TO THE COMPANY CHARTER OF PETROVIETNAM MACHINERY – TECHNOLOGY JSC.

(Attached to Resolution No.: 0050/NQ/MTB-ĐHĐCĐ dated June 22, 2026 of The General meeting of Shareholders)

1. Amend and supplement the registered business lines and industry codes in Clause 1, Article 4 of the Company Charter as follows:

a) Add the following business lines:

| No. | The name of the business sector/profession has been added. | Industry code | Main business line |
|-----|--|---------------|--------------------|
| 1. | Wholesale of solid, liquid, and gaseous fuels and related products. Details: Wholesale of coal and other solid fuels | 4671 | X |
| 2. | Activities of employment placement agencies | 7810 | |
| 3. | Retail sale of clothing, footwear, leather and imitation leather goods. | 4771 | |
| 4. | Other short-term accommodation services Details: Guesthouse, lodging establishment providing short-term accommodation services. | 5520 | |
| 5. | Repair and maintenance of transport vehicles (excluding cars, motorcycles, and other motor vehicles) | 3315 | |
| 6. | Repair and maintenance of electrical equipment | 3314 | |
| 7. | Repair and maintenance of electronic and optical equipment. | 3313 | |
| 8. | Repair and maintenance of machinery and equipment | 3312 | |
| 9. | Wholesale of computers, peripherals, and software. | 4651 | |
| 10. | Wholesale of other construction materials and installation equipment Detail: - Wholesale trade of bamboo, rattan, timber, and processed wood; - Wholesale cement; - Wholesale of building bricks, tiles, stones, sand, and gravel; | 4673 | |

| No. | The name of the business sector/profession has been added. | Industry code | Main business line |
|-----|---|---------------|--------------------|
| | <ul style="list-style-type: none"> - Wholesale of building glass; - Wholesale of paints and varnishes; - Wholesale of tiles and sanitary ware; - Wholesale of hardware; - Wholesale of pipe fittings, couplings and other connecting components; - Wholesale of sanitary installation equipment: Pipes, conduits, fittings, faucets, T-joints, rubber hoses, etc. | | |
| 11. | Wholesale of metals and metal ores (Excluding trading in gold bars) | 4672 | |
| 12. | Electricity generation from non-renewable energy sources | 3511 | |
| 13. | Transmission and distribution of electricity | 3513 | |
| 14. | Wholesale of rice, wheat, other cereal products, and flour. | 4631 | |
| 15. | Manufacture of computers and computer peripheral equipment | 2620 | |
| 16. | Manufacture of office machinery and equipment (excluding computers and computer peripherals) | 2817 | |
| 17. | Manufacturing machinery and equipment for the metallurgical industry. | 2823 | |
| 18. | Retail sale of other new goods (excluding automobiles, motorcycles, and their accessories) Detail: <ul style="list-style-type: none"> - Retail sale of flowers, ornamental plants, aquarium fish, ornamental birds, and ornamental pets; - Retail sale of souvenirs, wickerwork, and handicrafts; - Retail sale of paintings, photographs and other works of art (excluding antiques); - Retail sale of kerosene, gas, and fuel coal for household use; - Retail sale of watches and eyeglasses; - Retail sale of cameras, photographic film and photographic materials; - Retail sale of bicycles and bicycle parts; - Retail sale of religious artifacts and other goods for religious purposes; | 4773 | |

| No. | The name of the business sector/profession has been added. | Industry code | Main business line |
|-----|---|---------------|--------------------|
| | <ul style="list-style-type: none"> - Retail sale of goods used for cleaning and sanitizing, such as brooms, brushes, cleaning cloths, etc.; - Retail sale of stamps and coins; - Retail sale of non-food goods not classified under any category. | | |
| 19. | Retail sale of foodstuff | 4721 | |
| 20. | Retail sale of hardware, paints, glass, and other installation equipment for construction. Detail: <ul style="list-style-type: none"> - Retail sale of hardware; - Retail sale of paints, colors, and varnishes; - Retail sale of building glass; - Retail sale of cement, bricks, tiles, stone, sand and gravel, iron and steel, and other building materials; - Retail sale of tiles and sanitary ware. | 4752 | |
| 21. | Retail sale of food | 4722 | |
| 22. | Retail sale of beverages | 4723 | |
| 23. | Other educational support activities Detail: <ul style="list-style-type: none"> - Educational consulting; - Career and employment-related counseling services; - Activities involving providing guidance and advice on education. | 8569 | |
| 24. | Other specialized wholesale trade not classified elsewhere Details: Wholesale of fertilizers, pesticides and other chemicals used in agriculture; wholesale of other chemicals (excluding those used in agriculture); wholesale of rubber; wholesale of scrap metal and non-metal waste; other specialized wholesale not classified elsewhere. | 4679 | |
| 25. | Repair and maintenance of computers, information and communication equipment. | 9510 | |
| 26. | Web search portal operations and other information services (Excluding activities prohibited by the State) | 6390 | |

| No. | The name of the business sector/profession has been added. | Industry code | Main business line |
|-----|--|---------------|--------------------|
| 27. | <p>Other remaining professional, scientific and technological activities not classified elsewhere.</p> <p>Detail:</p> <ul style="list-style-type: none"> - Commercial brokerage activities, i.e., arranging buying and selling at small to medium scale, including all professions, excluding real estate brokerage; - Providing advice on agricultural science; - Environmental consulting services; - Energy saving consulting activities; - Activities of construction economists. - Economic services for construction projects, such as the work of construction economists; | 7499 | |
| 28. | <p>Manufacture of other electronic components</p> <p>Detail:</p> <ul style="list-style-type: none"> - Manufacturing of capacitors and electronic products; - Manufacturing of resistors and electronic components; - Manufacturing of microprocessor circuits; - Manufacturing electronic circuit boards; - Manufacturing of electronic tubes; - Electronic component manufacturing; - Manufacturing of integrated circuits; - Manufacturing of bipolar tubes, transistors, and related splitters; - Manufacturing of inductive components (inductors, coils, converters), a type of electronic component; - Manufacturing of electronic crystals and crystal assembly; - Manufacturing solenoids, switches, and transducers for electronic components; - Manufacturing of semiconductors, manufacturing of refined and semi-refined materials; - Manufacturing of interface cards (audio, video, control, network); - Manufacturing of display components (plasma, polymer, LCD); | 2619 | |

| No. | The name of the business sector/profession has been added. | Industry code | Main business line |
|-----|--|--|--------------------|
| | - Manufacturing of light-emitting diodes; - Manufacturing printer cables, monitor cables, USB cables, etc. | | |
| 29. | Intermediary services for real estate activities Detail: - Real estate brokerage services; (excluding real estate auctions and land use rights auctions) | 6821 Clause 11, Article 3 of the Law on Real Estate Business 2023 | |
| 30. | Other real estate activities on a fee or contract basis Detail: - Real estate consulting services; - Property management services. (excluding real estate auctions and land use rights auctions) | 6829 Clauses 12 and 13 of Article 3 of the Law on Real Estate Business 2023 | |
| 31. | Repair and maintenance of household appliances and equipment. | 9522 | |

b) Remove the following business activities:

| No. | The business sector/profession name has been removed from the registered list. | Industry code | Note |
|-----|--|----------------|------|
| 1. | Wholesale of solid, liquid, and gaseous fuels and related products. Details: Wholesale of coal and other solid fuels | 4661 (Main) | |
| 2. | Activities of employment placement, consulting and brokerage centers and agencies Details: Services for sending workers to work abroad; (excluding brokerage, referral, recruitment, and labor supply for enterprises with the function of exporting labor and supplying and managing workers going to work abroad); | 7810 | |
| 3. | Retail sale of clothing, footwear, leather and imitation leather goods in specialized stores. | 4771 | |

| No. | The business sector/profession name has been removed from the registered list. | Industry code | Note |
|-----|--|---------------|------|
| 4. | Short-term accommodation services | 5510 | |
| 5. | Repair and maintenance of transport vehicles (excluding cars, motorcycles, and other motor vehicles) Details: Repair and maintenance of transport vehicles | 3315 | |
| 6. | Repair electrical equipment | 3314 | |
| 7. | Repair of electronic and optical equipment | 3313 | |
| 8. | Repairing machinery and equipment | 3312 | |
| 9. | Repairing household appliances and equipment. | 9522 | |
| 10. | Wholesale of computers, peripherals, and software. | 4651 | |
| 11. | Wholesale of other building materials and installation equipment. Detail: Wholesale of other building materials and installation equipment. Wholesale paints and varnishes | 4663 | |
| 12. | Wholesale of metals and metal ores Details: Wholesale of iron and steel; Wholesale of metals and metal ores | 4662 | |
| 13. | Electricity generation Details: Hydroelectric power, coal-fired thermal power; gas-fired thermal power; wind power; solar power; other types of power (waste-fired power). | 3511 | |
| 14. | Electricity transmission and distribution excluding transmission and dispatch of electricity in the national power system. | 3512 | |
| 15. | Wholesale of rice, wheat, other grains, and flour. | 4631 | |
| 16. | Manufacture of computers and computer peripherals. | 2620 | |
| 17. | Manufacture of office machinery and equipment (excluding computers and computer peripherals) | 2817 | |
| 18. | Manufacturing of metallurgical machinery | 2823 | |
| 19. | Retail sale of other new goods in specialized stores Detail: - Retail sale of fire fighting equipment - Retail sale of trash cans - Retail sale of raw agricultural products - Retail sale of bicycles and parts in specialized stores. | 4773 | |

| No. | The business sector/profession name has been removed from the registered list. | Industry code | Note |
|-----|---|---------------|------|
| | <ul style="list-style-type: none"> - Retail sale of seedlings - Retail sale of fertilizers and agricultural chemicals. - Retail sale of other new goods not classified elsewhere in specialized stores | | |
| 20. | Retail sale of food in specialized stores. | 4721 | |
| 21. | Retail sale of hardware, paint, glass and other installation equipment for construction in specialized stores. Detail: <ul style="list-style-type: none"> - Retail sale of hardware in specialized stores; - Retail sale of paints, colors, and varnishes in specialized stores; - Retail sale of building glass in specialized stores; - Retail sale of cement, bricks, tiles, stone, sand and gravel, iron and steel, and other building materials in specialized stores; - Retail sale of tiles and sanitary ware in specialized stores. | 4752 | |
| 22. | Retail sale of food in specialized stores Details: Retail sale of other food products in specialized stores. | 4722 | |
| 23. | Retail sale of beverages in specialized stores. Details: Retail sale of beverages in specialized stores. | 4723 | |
| 24. | Educational support services | 8560 | |
| 25. | Other specialized wholesale trade not classified elsewhere Details: Wholesale of fire fighting equipment, fertilizers, pesticides; agricultural chemicals. <ul style="list-style-type: none"> - Wholesale rubber; Wholesale of chemicals (excluding chemicals prohibited by the State); Wholesale of scrap metal and non-metal waste. (excluding items prohibited by the State) | 4669 | |
| 26. | Repairing computers and peripherals. | 9511 | |
| 27. | Other information services not otherwise classified | 6399 | |
| 28. | Wholesale trade of automobiles and other motor vehicles. | 4511 | |
| 29. | Retail sale of passenger cars (9 seats or fewer) | 4512 | |
| 30. | Automobile and other motor vehicle dealerships | 4513 | |

| No. | The business sector/profession name has been removed from the registered list. | Industry code | Note |
|-----|---|---------------|------|
| 31. | Maintenance and repair of automobiles and other motor vehicles. | 4520 | |
| 32. | Selling spare parts and accessories for automobiles and other motor vehicles. | 4530 | |
| 33. | Motorcycles for sale | 4541 | |
| 34. | Motorcycle and scooter maintenance and repair | 4542 | |
| 35. | Selling spare parts and accessories for motorcycles and scooters. | 4543 | |
| 36. | Other professional, scientific and technological activities not elsewhere classified This includes monitoring services for air emissions, wastewater, etc., at factories. | 7490 | |
| 37. | Electronic component manufacturing | 2610 | |
| 38. | Real estate consulting, brokerage, and auction services; land use rights auction services. Detail: - Real estate brokerage services; - Real estate consulting services; - Property management services; - Real estate brokerage services. (excluding real estate auctions and land use rights auctions) | 6820 | |

2. Amend and supplement the Company Charter

2.1. Amend and supplement Clause 3, Article 2 of the Company Charter as follows:

“3. The registered head office of the Company is:

- Head office address: No. 8 Trang Thi, Hoan Kiem Ward, Hanoi City, Vietnam

2.2. Amend and supplement Clause 1, Article 4 of the Company Charter:

Amend and supplement the business lines approved by the 2026 Annual General Meeting of Shareholders and accepted for amendment and supplementation registration.

**MEETING MINUTES
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026**

A. Company Name: Petrovietnam Machinery – Technology JSC.
(PVMACHINO)

Head office address: No. 8 Trang Thi, Hoan Kiem Ward, Hanoi.

Enterprise Registration Number: 0101394512.

B. Start Time: 08:30 AM, June 22, 2026

C. Venue: No. 8 Trang Thi, Hoan Kiem Ward, Hanoi.

D. Attendees: Shareholders of Petrovietnam Machinery – Technology JSC. named in the list of shareholders finalized on May 26, 2026.

E. Conditions for Conducting the Meeting:

The Head of the Shareholder Eligibility Verification Committee – Ms. Chu Thi Thanh Chung reported to the General Meeting the results of the shareholder eligibility verification for attending the 2026 Annual General Meeting of Shareholders at the opening time (08:30 AM) as follows:

The number of attending shareholders and authorized proxies is 68 Shareholders, representing 27,404,780 shares, accounting for 70.93% of the total number of voting shares (38,638,600 shares). The General Meeting is eligible to proceed in accordance with applicable legal regulations.

F. Meeting Contents:

I. Personnel Structure of the Presidium and Assisting Committees at the Meeting

The personnel structure of the Presidium and Assisting Committees at the Meeting was approved by the General Meeting of Shareholders via Voting Cards with a 100% approval rate of the total shares attending and voting at the meeting. Specifically as follows:

**The Presidium:*

- Mr. Dang Van Than – Chairman of the Board of Directors (BOD), Chairperson.
- Mr. Pham Van Hiep – Member of the BOD cum General Director, Member.
- Ms. Nguyen Thi Hoai Thanh – Independent Member of the BOD, Member.

The Chairperson appointed the Meeting Secretariat comprising the following members:

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**Meeting Secretariat:*

- Mr. Truong Viet Nghia – BOD Secretary, Head.
- Ms. Pham Ngoc Quynh – Specialist of the Planning, Investment & Project Department, Member.

**Vote Counting Committee:*

- Mr. Nguyen Anh Dung – Head of the Planning, Investment & Project Department, Head.
- Ms. Vu Thi Mai Nguyet – Specialist of the Planning, Investment & Project Department, Deputy Head.
- Ms. To Thu Trang – Specialist of the Finance & Accounting Department, Member.

II. Agenda of the Meeting:

On behalf of the Presidium, Mr. Dang Van Than adopted the Meeting's Agenda. The working program includes the following items:

1. Working Regulations at the 2026 Annual General Meeting of Shareholders (AGM);
2. Report on the Board of Directors' activities at the 2026 AGM.;
3. Report of production and business activities in 2025 and the plan for 2026;
4. Report on the activities of Board of Supervisors at the 2026 AGM;
5. Audited Financial Statements for 2025;
6. Proposal on the 2025 profit distribution plan;
7. Proposal on the finalization of remuneration and allowances for the BOD and Supervisory Board in 2025, and the remuneration and allowance payment plan for the BOD and Supervisory Board in 2026;
8. Proposal regarding the selection of the auditing unit for 2026 Financial Statements;
9. Proposal regarding Amending and Supplementing Registered Business Lines and Amending and Supplementing the Company's Charter;
10. Proposal regarding The listing of PVM shares on the stock exchange;
11. Discussion and voting on the contents at the Meeting;
12. Announcement of the vote-counting results on the meeting contents;
13. Approval of the Minutes of the 2026 AGM;
14. Closing of the Meeting.

The General Meeting of Shareholders unanimously approved the Meeting's Agenda and Contents with a 100% approval rate of the total shares attending and voting at the meeting via Voting Cards.

III. Presentation of the Meeting Contents

1. On behalf of the Organizing Committee, Mr. Nguyen Anh Dung – Head of the Planning, Investment & Project Department presented the Meeting's Working Regulations. The General Meeting of Shareholders unanimously approved with a 100% approval rate of the total shares attending and voting at the meeting via Voting Cards.

2. Authorized by the Chairman of the BOD, Mr. Nguyen Minh Tuan – Member of the BOD presented the Report on the activities of the Board of Directors at the 2026 AGM.

3. Authorized by the General Director, Mr. Luong Van Hoa – Deputy General Director presented the Report on business results for 2025 and the business plan for 2026.

4. On behalf of the Supervisory Board, Ms. Le Thi Kieu Van – Head of the Supervisory Board presented the Report on the activities of the Supervisory Board at the 2026 AGM.

5. Assigned by the Organizing Committee, Mr. Hoang Minh Duc – Chief Accountant presented:

- Proposal on the 2025 profit distribution plan.
- Proposal on selecting an independent audit firm for the 2026 financial statements.
- Proposal on listing PVM shares on the Stock Exchange.

6. Assigned by the Organizing Committee, Mr. Phi Thanh Thuan – Head of the Human Resources & General Administration Department presented:

- Proposal on the finalization of remuneration and allowances for the BOD and Supervisory Board in 2025, and the remuneration and allowance payment plan for the BOD and Supervisory Board in 2026.

- Proposal on amending and supplementing registered business lines and amending and supplementing the Company Charter.

IV. Discussion and Voting on the Meeting Contents

The Presidium invited Shareholders to comment on the reports and Proposals at the Meeting. Key opinions of the shareholders are as follows:

1. Shareholder (shareholder code 42)

Proposed a plan to improve the Company's operational efficiency and enterprise value. The shareholder assessed that the Company still has several issues to focus on, including stagnant capital in real estate projects, the operational efficiency of the Danang automobile business unit, pressure on managing debt and cash flow, the requirement to improve personnel utilization efficiency, and strengthening investor relations.

Based on that, the shareholder proposed upcoming objectives including expediting legal procedures to implement key real estate projects; divesting from the Danang automobile business unit to recover investment capital; maintaining commercial



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operational efficiency and controlling financial indicators; improving labor productivity through applying KPIs linked to employee incentive mechanisms; and concurrently strengthening investor relations to enhance corporate image and value.

To implement the above objectives, the shareholder recommended establishing a task force to accelerate project legal work, finding partners to transfer capital at the underperforming unit, building a risk management mechanism for commercial activities, deploying KPI and ESOP systems, and managing cash flows on digital platforms, while simultaneously building a dedicated investor information page and strengthening connection activities with investors.

The shareholder also proposed an implementation roadmap for 2026 with milestones for divestment, building risk management mechanisms, deploying the KPI system, digital transformation, and completing project legal procedures; and concurrently recommended assigning responsibilities to key management titles and allocating appropriate resources for execution.

In addition to the above proposal, the Shareholder commented on the profit distribution proposal, requesting the Company to clarify the 2025 profit distribution plan, including the projected dividend payment plan and ratio.

2. Shareholder (shareholder code 32)

Expressed consensus on the contents submitted to the Meeting regarding the audited financial statements, BOD remuneration, and the share listing plan. Additionally, requested the Company to clarify several contents:

- 2025 profit distribution plan: The shareholder requested that the dividend payment content be clearly presented in the Meeting documents to ensure transparency and facilitate shareholders' monitoring and evaluation. The shareholder proposed that the Company needs a dividend payment plan given that the Company still has retained earnings, to ensure the rights of the Company's shareholders.

- The status and results of recovering outstanding debts and underperforming investments of the Company;

- Some contents related to the Company's operations and prospects for improving business efficiency in the coming time.

3. Shareholder (shareholder code 146)

Requested clarification on the following contents:

- 2025 profit distribution plan: Requested the Board of Directors to clarify the dividend payment policy in 2025, including whether the Company will pay dividends, the expected ratio, and the form of payment (cash or shares). The Company should supplement and clarify the content related to the dividend payment plan (cash or shares) in the proposal, as this is of concern to shareholders. Concurrently, the shareholder proposed the Company consider balancing the need to retain profit to increase capital and paying dividends at a reasonable level to ensure shareholder rights and increase the stock's attractiveness in the context of the Company's orientation to transfer listing to HOSE. The shareholder also suggested that the profit distribution

plan should clearly demonstrate dividend scenarios (cash or bonus shares), rather than just stopping at not paying or general authorization.

- Implementation status of the Company's investment projects: Update the implementation progress of projects, especially the social housing project in Dong Anh, Hanoi, and the project in Dong Kinh, Lang Son; concurrently clarify the Company's capital contribution ratio in project enterprises, cooperation structure, implementation plan, and execution roadmap in the coming time. The shareholder also requested clarification on the determination of the value of land use rights of the parties contributing capital to the project, as well as the progress of completing the database serving valuation and capital contribution.

- Share listing transfer plan: The Company to provide information on the plan to transfer the listing of shares from UPCoM to HOSE, including the expected execution time and necessary conditions for implementation.

- Plan to increase charter capital and mobilize financial resources: Clarify the orientation to increase charter capital in the coming time, including the plan to mobilize financial resources and cooperate in investment with credit institutions and partners to meet the capital needs for real estate projects. The shareholder also expressed the view that the Company could consider an option to increase capital from retained earnings or other appropriate forms, instead of relying on new capital mobilization from shareholders.

4. Shareholder (shareholder code 299)

Acknowledged the information shared by the Presidium and the explanations related to the profit distribution plan, capital increase plan, and the Company's development orientation. Concurrently, the shareholder requested the Company to clarify the plan to increase charter capital in the coming time, as well as the ability to mobilize and support capital from credit institutions and partners during the implementation of the Company's projects.

***The Presidium explained the shareholders' opinions and recommendations at the Meeting with the following main contents:**

1. Business performance results, restructuring, and corporate governance:

The Presidium stated that the Parent Company's business results in 2025 essentially fulfilled the set plan. However, the consolidated business results fell short of expectations due to the underperformance of the subsidiary. Given this reality, the Company continues to review and evaluate the operational efficiency of each unit and business sector to formulate appropriate restructuring solutions, focusing resources on sectors and projects with higher efficiency.

The automobile business sector under the Subsidiary has recently been impacted by difficult market developments, increasing competitive pressure among car manufacturers, and policies encouraging electric vehicle usage. The Company has implemented various solutions to restructure operations, strictly manage assets, optimize operating costs, and improve resource utilization efficiency. Through

implementation, business activities initially recorded positive improvement signals in 2026.

Regarding corporate governance, the Company continues to carry out organizational restructuring toward leanness, improving management efficiency, while strengthening resources for units directly implementing projects and core business operations. Simultaneously, the Company promotes the application of technology in governance and administration, digitizing approval processes, project management, and internal administration to enhance transparency, labor productivity, and system-wide operational efficiency.

2. Asset management, exploitation, and resource utilization:

The Presidium noted that the Company's key land plots are mainly state-leased land; therefore, the investment, exploitation, and utilization of assets must comply with legal regulations and depend on the completion of procedures with competent authorities.

While awaiting project implementation, the Company proactively exploits existing assets through leasing, business cooperation, or appropriate transfer to generate cash flow, improve asset utilization efficiency, and optimize capital. At the same time, the Company continues to review the asset portfolio, evaluate exploitation efficiency, and restructure resources to focus on sectors and projects with greater potential and higher efficiency.

The Company determines that improving asset utilization efficiency, enhancing risk management, and optimizing resources is one of the key tasks to improve operational efficiency and create a financial foundation for the development strategy in the next phase.

3. Debt recovery:

The Company is continuing to handle complex old debts, including those arising from previous periods and related to legal procedures, while working with competent authorities to handle them in accordance with regulations. For new debts, the Company has strengthened risk management, established a specialized department, and applied multiple recovery measures to maximize cash flow into the enterprise.

4. Implementation status of investment projects:

The Company is implementing several real estate projects; however, progress depends on completing legal procedures and the ability to arrange funding. In the context of a challenging credit market, the Company must balance investment needs with financial capacity, prioritizing highly feasible projects in areas with favorable implementation conditions.

For the project in Dong Kinh Ward (Lang Son), the Company is working with local authorities to resolve obstacles related to site clearance. Concurrently, it is fulfilling capital contribution obligations according to the approved plan to support compensation, site clearance, and project implementation as scheduled.

For the project in Dong Anh Commune (Hanoi): The project is oriented towards a social housing model combined with a portion of commercial housing according to planning. The Company is executing the next steps to establish a project enterprise in accordance with regulations, mobilize additional partners and suitable financial resources as a basis for implementation in the coming period.

5. Profit distribution plan and dividend payment:

The Presidium stated that the BOD respectfully requests the General Meeting to consider and approve the plan not to pay dividends in 2025 to serve the capital needs for key investment projects amidst limited access to bank credit and high interest costs. The Company acknowledges the shareholders' opinions on the need to harmonize reinvestment and dividend payment to ensure attractiveness to investors. In subsequent phases, the Company will consider appropriate plans such as paying dividends in cash, shares, or issuing bonus shares depending on actual conditions. Simultaneously, the Company accepts shareholders' feedback on clarifying the dividend plan in the Profit Distribution Proposal at future Meetings.

6. Capital increase plan and credit relations:

Increasing charter capital is necessary to enhance financial capacity, increase reciprocal capital for projects, and improve access to credit sources. The capital increase plan will be carefully researched regarding scale, timing, and issuance price, ensuring alignment with stock market conditions and the rights of existing shareholders. The Company is also working with credit institutions to secure funding for investment activities, selecting the optimal plan regarding capital cost and financial efficiency.

7. Plan for listing/transferring to HOSE:

After the General Meeting approves the relevant contents and completes the audited financial statements, the Company will coordinate with the consulting unit to carry out procedures for listing/transferring shares to HOSE at the earliest possible time. The transfer depends on fully meeting the conditions stipulated by law, including business results, financial transparency, and resolving outstanding issues related to debt. The Company determines this is an important objective and will implement it according to an appropriate roadmap.

The Presidium recorded and accepted the shareholders' opinions and recommendations at the Meeting. The contributions will be researched and considered by the Company during the governance, administration, and formulation of operational plans in the coming time.

VI. Voting on the Contents at the General Meeting of Shareholders

- Total number of votes distributed: 80 votes, equivalent to 28,182,887 shares.
- Total number of votes collected: 68 votes, equivalent to 27,987,597 shares.
 - + Valid votes: 64 votes, equivalent to 27,542,397 shares.
 - + Invalid votes: 04 votes, equivalent to 445,200 shares.

Handwritten mark or signature.

1. Report on the activities of the Board of Directors at the 2026 AGM.

Number of affirmative shares: 27,486,997 shares, accounting for 98.21% of the total shares attending and voting at the Meeting.

Number of dissenting shares: 0 shares, accounting for 0% of the total shares attending and voting at the Meeting.

Number of abstaining shares: 0 shares, accounting for 0% of the total shares attending and voting at the Meeting.

2. Report on production and business results in 2025.

Number of affirmative shares: 27,542,397 shares, accounting for 98.41% of the total shares attending and voting at the Meeting.

Number of dissenting shares: 0 shares, accounting for 0% of the total shares attending and voting at the Meeting.

Number of abstaining shares: 0 shares, accounting for 0% of the total shares attending and voting at the Meeting.

3. Business plan for 2026.

Number of affirmative shares: 26,783,897 shares, accounting for 95.7% of the total shares attending and voting at the Meeting.

Number of dissenting shares: 58,500 shares, accounting for 0.21% of the total shares attending and voting at the Meeting.

Number of abstaining shares: 700,000 shares, accounting for 2.5% of the total shares attending and voting at the Meeting.

4. Report on the activities of the Board of Supervisors at the 2026 AGM.

Number of affirmative shares: 26,842,397 shares, accounting for 95.91% of the total shares attending and voting at the Meeting.

Number of dissenting shares: 0 shares, accounting for 0% of the total shares attending and voting at the Meeting.

Number of abstaining shares: 700,000 shares, accounting for 2.5% of the total shares attending and voting at the Meeting.

5. Audited Financial Statements for 2025.

Number of affirmative shares: 26,842,397 shares, accounting for 95.91% of the total shares attending and voting at the Meeting.

Number of dissenting shares: 0 shares, accounting for 0% of the total shares attending and voting at the Meeting.

Number of abstaining shares: 700,000 shares, accounting for 2.5% of the total shares attending and voting at the Meeting.

6. Proposal No. 0039/MTB-HDQT dated May 30, 2026, on the 2025 profit distribution plan.

Number of affirmative shares: 26,783,897 shares, accounting for 95.7% of the total shares attending and voting at the Meeting.

Number of dissenting shares: 58,500 shares, accounting for 0.21% of the total shares attending and voting at the Meeting.

Number of abstaining shares: 700,000 shares, accounting for 2.5% of the total shares attending and voting at the Meeting.

7. Proposal No. 0040/MTB-HDQT dated May 30, 2026, on the finalization of remuneration and allowances for the BOD and Supervisory Board in 2025 and the remuneration and allowance payment plan for the BOD and Supervisory Board in 2026.

Number of affirmative shares: 26,783,897 shares, accounting for 95.7% of the total shares attending and voting at the Meeting.

Number of dissenting shares: 58,500 shares, accounting for 0.21% of the total shares attending and voting at the Meeting.

Number of abstaining shares: 700,000 shares, accounting for 2.5% of the total shares attending and voting at the Meeting.

8. Proposal No. 109/MTB-BKS dated May 30, 2026, on selecting auditing unit for 2026 Financial Statements.

Number of affirmative shares: 25,062,197 shares, accounting for 89.55% of the total shares attending and voting at the Meeting.

Number of dissenting shares: 55,400 shares, accounting for 0.2% of the total shares attending and voting at the Meeting.

Number of abstaining shares: 2,424,800 shares, accounting for 8.66% of the total shares attending and voting at the Meeting.

9. Proposal No. 0041/MTB-HDQT dated May 30, 2026, on amending and supplementing registered business lines and amending and supplementing the Company's Charter.

Number of affirmative shares: 26,786,997 shares, accounting for 95.71% of the total shares attending and voting at the Meeting.

Number of dissenting shares: 55,400 shares, accounting for 0.2% of the total shares attending and voting at the Meeting.

Number of abstaining shares: 700,000 shares, accounting for 2.5% of the total shares attending and voting at the Meeting.

10. Proposal No. 0042/MTB-HDQT dated May 30, 2026, on listing PVM shares on the Stock Exchange.

Number of affirmative shares: 26,842,397 shares, accounting for 95.91% of the total shares attending and voting at the Meeting.

Number of dissenting shares: 0 shares, accounting for 0% of the total shares attending and voting at the Meeting.

Number of abstaining shares: 700,000 shares, accounting for 2.5% of the total shares attending and voting at the Meeting.



VI. Presentation and Voting to Approve the Meeting Minutes:

On behalf of the Meeting Secretariat, Mr. Truong Viet Nghia read the full text of the Meeting Minutes. The shareholders attending the Meeting had no opinions differing from the contents of the Minutes drafted and read publicly before the Meeting.

The General Meeting proceeded to vote and approve the entire content of the Meeting Minutes with a 100% approval rate of the total shares attending and voting at the Meeting.

The 2026 Annual General Meeting of Shareholders concluded at 11:45 AM on the same day.

Based on these Meeting Minutes, the Resolution of the 2026 Annual General Meeting of Shareholders will be drafted in writing and published in its entirety on the website of Petrovietnam Machinery – Technology JSC. (<https://pvmachino.vn>) to notify all Shareholders in accordance with the provisions of the Law.

SECRETARIAT

**CHAIR OF THE MEETING
CHAIRMAN OF THE BOD**



Truong Viet Nghia



Pham Ngoc Quynh



Dang Van Than

Hanoi, June 22, 2026

**VOTE COUNTING MINUTES
BY VOTING BALLOT**

**THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
PETROVIETNAM MACHINERY – TECHNOLOGY JSC.**

Pursuant to the Law on Enterprises No. 59/2020/QH14;

Pursuant to the Charter of Petrovietnam Machinery – Technology JSC.;

Pursuant to the Working Regulations of the 2026 Annual General Meeting of Shareholders of Petrovietnam Machinery – Technology JSC. approved by the General Meeting of Shareholders,

We, the Vote Counting Committee, include:

- Mr. Nguyen Anh Dung – Head of the Committee
- Ms. Vu Thi Mai Nguyet – Deputy Head
- Ms. To Thu Trang – Member

The Vote Counting Committee reports the results of vote counting for the Reports and Proposals by voting ballot as follows:

- Total number of ballots distributed: 80 ballots, corresponding to 28,182,887 shares.
- Total number of ballots collected: 68 ballots, corresponding to 27,987,597 shares.
- + Valid ballots: 64 ballots, corresponding to 27,542,397 shares.
- + Invalid ballots: 04 ballots, corresponding to 445,200 shares.

Specific voting contents are as follows:

1. Report on the Board of Directors' activities at the 2026 AGM.

Number of affirmative shares: 27,486,997 shares, accounting for 98.21% of the total shares attending and voting at the Meeting.

Number of dissenting shares: 0 shares, accounting for 0% of the total shares attending and voting at the Meeting.

Number of abstaining shares: 0 shares, accounting for 0% of the total shares attending and voting at the Meeting.



Note: Regarding the content of the "Report on the Board of Directors' activities at the 2026 AGM", the total number of voting shares is 27,486,997 shares, which is 55,400 shares lower than the total number of shares from valid voting ballots (27,542,397 shares). The reason is that 01 shareholder owning 55,400 shares submitted a valid voting ballot but did not select any voting option for this specific content; therefore, these shares were not recorded in the voting results of the aforementioned content.

2. Report of production and business activities in 2025.

Number of affirmative shares: 27,542,397 shares, accounting for 98.41% of the total shares attending and voting at the Meeting.

Number of dissenting shares: 0 shares, accounting for 0% of the total shares attending and voting at the Meeting.

Number of abstaining shares: 0 shares, accounting for 0% of the total shares attending and voting at the Meeting.

3. Production and business plan for 2026.

Number of affirmative shares: 26,783,897 shares, accounting for 95.70% of the total shares attending and voting at the Meeting.

Number of dissenting shares: 58,500 shares, accounting for 0.21% of the total shares attending and voting at the Meeting.

Number of abstaining shares: 700,000 shares, accounting for 2.50% of the total shares attending and voting at the Meeting.

4. Report on the activities of Board of Supervisors at the 2026 AGM.

Number of affirmative shares: 26,842,397 shares, accounting for 95.91% of the total shares attending and voting at the Meeting.

Number of dissenting shares: 0 shares, accounting for 0% of the total shares attending and voting at the Meeting.

Number of abstaining shares: 700,000 shares, accounting for 2.50% of the total shares attending and voting at the Meeting.

5. Audited financial statements for 2025.

Number of affirmative shares: 26,842,397 shares, accounting for 95.91% of the total shares attending and voting at the Meeting.

Number of dissenting shares: 0 shares, accounting for 0% of the total shares attending and voting at the Meeting.

Number of abstaining shares: 700,000 shares, accounting for 2.50% of the total shares attending and voting at the Meeting.

6. Proposal regarding the 2025 profit distribution plan.

(Reference: Proposal No. 0039/MTB-HDQT dated May 30, 2026)

Number of affirmative shares: 26,783,897 shares, accounting for 95.70% of the total shares attending and voting at the Meeting.

Number of dissenting shares: 58,500 shares, accounting for 0.21% of the total shares attending and voting at the Meeting.

Number of abstaining shares: 700,000 shares, accounting for 2.50% of the total shares attending and voting at the Meeting.

7. Proposal regarding Final Settlement of Remuneration and Allowances for the BOD and BOS in 2025 and the Payment Plan for Remuneration and Allowances for the BOD and BOS in 2026.

(Reference: Proposal No. 0040/MTB-HDQT dated May 30, 2026)

Number of affirmative shares: 26,783,897 shares, accounting for 95.70% of the total shares attending and voting at the Meeting.

Number of dissenting shares: 58,500 shares, accounting for 0.21% of the total shares attending and voting at the Meeting.

Number of abstaining shares: 700,000 shares, accounting for 2.50% of the total shares attending and voting at the Meeting.

8. Proposal regarding the selection of the auditing unit for 2026 Financial Statements.

(Reference: Proposal No. 109/MTB-BKS dated May 30, 2026)

Number of affirmative shares: 25,062,197 shares, accounting for 89.55% of the total shares attending and voting at the Meeting.

Number of dissenting shares: 55,400 shares, accounting for 0.20% of the total shares attending and voting at the Meeting.

Number of abstaining shares: 2,424,800 shares, accounting for 8.66% of the total shares attending and voting at the Meeting.

9. Proposal regarding Amending and Supplementing Registered Business Lines and Amending and Supplementing the Company's Charter.

(Reference: Proposal No. 0041/MTB-HDQT dated May 30, 2026)

Number of affirmative shares: 26,786,997 shares, accounting for 95.71% of the total shares attending and voting at the Meeting.

Number of dissenting shares: 55,400 shares, accounting for 0.20% of the total shares attending and voting at the Meeting.

Number of abstaining shares: 700,000 shares, accounting for 2.50% of the total shares attending and voting at the Meeting.



10. Proposal regarding The listing of PVM shares on the stock exchange.

(Reference: Proposal No. 0042/MTB-HĐQT dated May 30, 2026)

Number of affirmative shares: 26,842,397 shares, accounting for 95.91% of the total shares attending and voting at the Meeting.

Number of dissenting shares: 0 shares, accounting for 0% of the total shares attending and voting at the Meeting.

Number of abstaining shares: 700,000 shares, accounting for 2.50% of the total shares attending and voting at the Meeting.

These 3-page vote counting minutes were completed at 11:15 AM on June 22, 2026, at No. 8 Trang Thi, Hoan Kiem Ward, Hanoi City, and publicly read before the General Meeting.

VOTE COUNTING COMMITTEE

Member



To Thu Trang

Deputy Head



Vu Thi Mai Nguyet

Head



Nguyen Anh Dung



Ha Noi, *May 30*, 2026

**WORKING REGULATIONS
AT ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026**

To: Shareholders of PetroVietnam Machinery -Technology JSC.

Based on:

- The Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- The Securities Law No. 54/2019/QH14 dated November 26, 2019;
- The Charter of PetroVietnam Machinery - Technology Joint Stock Company (PVMACHINO);
- The Internal Corporate Governance Regulations of PVMACHINO.

**CHAPTER I
GENERAL PROVISIONS**

Article 1. Scope of application

- These regulations are used for organizing the 2026 Annual General Meeting of Shareholders (AGM) of PVMACHINO.
- These regulations specifically stipulate the rights and obligations of meeting participants, as well as the conditions and procedures for conducting the meeting.

**CHAPTER II
RIGHTS AND OBLIGATIONS OF MEETING PARTICIPANTS**

Article 2. Shareholders attending the General Meeting of Shareholders

1. Eligibility to Attend the AGM.

All shareholders owning shares of PVMACHINO (according to the list of shareholders finalized on May 26, 2026) and their duly authorized representatives may present at the 2026 AGM.

2. Rights and obligations of eligible shareholders.

a) Required Documents: Shareholders or authorized representatives must bring:

- Citizen Identity Card/Identity Card/Passport (for individual shareholders), Business Registration Certificate (for institutional shareholders);

– Power of Attorney letter (in case of authorization to attend the meeting).

b) Registration: Shareholders or authorized persons present the above documents to the Eligibility Verification Board to attend the meeting and receive the Meeting documents, Voting Cards, and Voting Ballots.

c) Authorize in writing a proxy to attend and vote on his/her behalf at the General Meeting of Shareholders. The person authorized to attend the meeting may not authorize another person to attend the meeting.

d) Shareholders attending the meeting who wish to express their opinions must obtain the approval of the the Presidium Board, speak briefly and focus on the key issues that need to be discussed, in accordance with the approved meeting agenda. Issues that have been raised by previous participants should not be raised again to avoid duplication. Shareholders attending the meeting can also write down the content on the questionnaire and submit to the Secretariat.

e) Participate in voting on issues under the authority of the General Meeting of Shareholders in accordance with the provisions of the Enterprise Law and the Charter of PVMACHINO.

f) Shareholders and shareholder representatives attending the General Meeting of Shareholders, after reviewing proposed resolutions, will discuss and approve by voting.

g) During the meeting, shareholders must follow the instructions of the Presidium, behave civilly and politely, and not cause disorder.

h) Shareholders or authorized persons who arrive after the meeting has opened, after completing the registration procedure, are allowed to attend and vote on the remaining voting contents according to the approved agenda of the General Meeting. In this case, the previously conducted votes remain **valid and unaffected**.

Article 3. Presidium.

1. The Presidium consists of the Chairman and other members. The Chairman of the Board of Directors (BOD) shall act as Chairperson or authorize another BOD member to chair the AGM convened by the BOD. In case the Chairman is absent or temporarily unable to work, the remaining members of the BOD shall elect one of them to chair the meeting by majority rule. Other members of the Presidium are nominated by the Chairman and approved by the AGM by voting.

2. Powers and duties of the Chairperson:

a) The Chairperson appoints one or more people to act as meeting secretaries.

b) Conduct the activities of the meeting according to the agenda approved by the AGM. Take necessary and reasonable measures to conduct the AGM in an orderly manner; in accordance with the approved agenda and reflecting the wishes of the majority of attendees.

- c) Guide discussions among attendees.
- d) Draft resolutions for AGM voting.
- e) Address shareholder inquiries directly or designate responders.
- f) Other rights specified in Clauses 4, 7 and 8, Article 20 of the Charter of PVMACHINO.

Article 4. Shareholder Eligibility Verification Board

Shareholder Eligibility Verification Board is established by the decision of the PVMACHINO. Shareholders Eligibility Verification Board to Attend the AGM is responsible for examining the qualifications of shareholders or authorized persons attending the meeting, determining their validity according to the provisions of law and comparing them with the List of Shareholders entitled to attend the meeting; Distributing meeting documents and Voting Cards, Voting Ballots; Reporting before the meeting and being responsible for the results of examining the qualifications of shareholders attending the meeting before the meeting is officially held.

Article 5. Secretariat

1. The Chairperson elected the secretariat.
2. The Secretariat performs support tasks assigned by the Chairperson, including:
 - a) Accurately recording meeting minutes.
 - b) Assist the Presidium in publishing draft Minutes of the General Meeting and notices of the Presidium sent to shareholders when requested.
 - c) Collecting shareholder question forms.

Article 6. Vote Counting Board

1. The Vote Counting Board consists of 03 people nominated by the Chairperson and approved by the AGM.
2. The counting committee has the following duties:
 - a) Monitor the voting of shareholders or representatives attending the meeting;
 - b) Prepare ballot boxes and instructions for filling out ballots;
 - c) Conduct ballot collection, counting and reporting results to the AGM.
 - d) Summarize the number of votes for each content and notify the results to the Chairperson and the Secretariat;
 - e) Perform other tasks according to the Regulations on election of members of the BOD and the Board of Supervisors (BOS) for the 2025 - 2030 term at the Company 's 2025 AGM .

CHAPTER III CONDUCTING THE GENERAL MEETING

Article 7. Meeting quorum

The AGM shall be duly convened when attended by shareholders representing over 50% of the total voting shares..

Article 8. Voting procedures

1. Voting principles:

All issues on the agenda of the General Meeting are approved by voting of all shareholders by Voting Card or Voting Ballot based on share ownership/proxy rights (except for elections of the 2025-2030 BOD/Supervisory Board members under separate regulations).

Each shareholder receives 01 Voting Card and 01 Voting Ballot, in which the name of the shareholder/authorized representative, the number of voting shares (owned and authorized) of the shareholder and the seal of PVMACHINO are recorded in the top-left corner. Each ballot will contain the items to be voted on.

2. Voting methods:

a) **Voting by Voting Cards:** Conducted for the following contents: Approval of the meeting agenda; Approval of the Working Regulations of the General Meeting; Approval of the Presidium and the Vote Counting Board; Approval of the Meeting Minutes; and other issues proposed by the Chairman. Shareholders vote by raising their Voting Cards (when asked by the Chairman for their opinions: approval or disapproval or no opinion); shareholders who do not raise their Voting Cards are considered to have no opinion.

b) **Voting by Voting Ballots:** Voting Card is used when shareholders vote to approve Reports and Proposals in addition to the contents voted by Voting Cards. Shareholders vote as follows:

– Shareholders or authorized representatives shall vote to ***approve***, or ***disapprove***, or ***have no opinion*** an issue by shareholders marking “X” in the corresponding box on. After voting on all contents, shareholders or authorized representatives sign, write their full name on the Voting Form and put it in the ballot box. The Vote Counting Board collects the shareholders' Voting Ballot to count the results.

c) In case of change of mind, the shareholder or authorized representative must initial next to the final choice opinion box to avoid forgery.

d) Invalid ballots include:

– The voting ballot was not issued by PVMACHINO and did not have the seal of PVMACHINO .

– Leave all the voting boxes blank or fill in more than one voting box for a voting item.

– The ballot is corrected, crossed out or filled in more than one voting box without the initials of the shareholder or authorized representative next to the marked box.

– The ballot does not have the full signature and name of the Shareholder or authorized representative.

e) Each share owned or represented by ownership corresponds to one voting unit.

3. Resolution adoption of the AGM

3.1 Resolutions on the following contents shall be passed if approved by shareholders representing 65% or more of the total votes of all shareholders attending and voting at the meeting, except for the cases specified in Clauses 3, 4 and 6, Article 148 of the Law on Enterprises:

a) Type of shares and total number of shares of each type;

b) Change of business field, sector;

c) Change the Company's management structure;

d) Investment project or sale of assets with a value of 35% or more of the total asset value recorded in the Company's most recent financial report;

d) Reorganize and dissolve the Company.

3.2 Resolutions are passed when approved by shareholders holding more than 50% of the total votes of all shareholders attending and voting at the meeting, except for the cases specified in Clauses 3.1 of this Article and Clauses 3, 4 and 6, Article 148 of the Law on Enterprises.

3.3 Resolutions of the AGM passed by 100% of the total number of voting shares are legal and effective even if the order and procedures for convening the meeting and passing the resolution violate the provisions of the Law on Enterprises.

Article 9. Minutes of the AGM

1. Minutes of the AGM must be drafted and approved before meeting adjournment.

2. Minutes of the AGM on issues in the agenda of the General Meeting are approved when approved by shareholders representing more than 50% of the total number of voting shares of all shareholders and shareholder representatives attending the meeting.

3. Minutes of the AGM shall be archived at the Company.

Article 10. Resolution of AGM

The AGM authorizes the BOD to issue the Resolution of the 2026 AGM based on the Minutes of the 2026 AGM approved by the General Meeting.

CHAPTER IV
TERMS OF IMPLEMENTATION

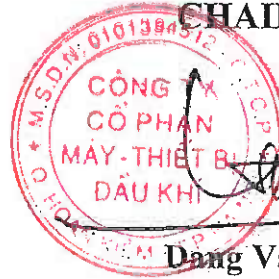
Article 11. This Charter consists of 4 Chapters and 11 Articles approved at the AGM as the basis to hold the General Meeting.

Recipient:

- As above;
- Archive: Office, BOD.

ON BEHALF OF
THE BOARD OF DIRECTORS

CHAIRMAN



Dang Van Than

Ha Noi, *May 30*, 2026

**REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS
AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS.**

To: Shareholders of PetroVietnam Machinery -Technology JSC.

I. Activities of the Board of Directors in 2025.

1. Organizational structure of the Board of Directors

The Company's Board of Directors operates in accordance with the Law on Enterprises, the Company's Charter, and other relevant legal regulations to fulfill the rights and duties assigned by the General Meeting of Shareholders.

On April 24, 2025, the Company's Annual General Meeting of Shareholders approved the election results for the Board of Directors for the 2025–2030 term. The Board of Directors held a meeting and unanimously elected Mr. Dang Van Than to continue serving as Chairman of the Board of Directors.

The company's current Board of Directors consists of 5 members:

- Mr. Dang Van Than, Chairman of the Board of Directors
- Mr. Pham Van Hiep, Member of the Board of Directors, General Director
- Mr. Nguyen Minh Tuan, Member of the Board of Directors
- Mr. Vuong Hoang Thang, Member of the Board of Directors
- Ms. Nguyen Thi Hoai Thanh, Independent Member of the Board of Directors

2. Guidance and supervision

The Board of Directors has fulfilled its role in directing and supervising operational activities in accordance with the functions and duties stipulated in the Enterprise Law, the Articles of Association, and the Company's internal regulations; ensuring that the Company's operations are implemented in the right direction, transparently, and in line with the interests of shareholders.

2.1. Strategic guidance

In 2025, the Board of Directors will focus on directing and guiding the implementation of key tasks to improve the Company's operational efficiency and competitiveness, specifically:

- Directing the review and improvement of the organizational structure and staffing levels to align with the company's development direction in each stage.

- Continue to maintain and develop core business areas; while expanding investment and trading activities into areas such as real estate, project investment, agricultural product trading, and raw materials for industrial production, in line with the Company's development orientation and market demand .

- Strengthening cooperative relationships with partners and suppliers is crucial to ensuring a stable supply of goods, improving service quality, and enhancing business efficiency.

- Directing financial management, balancing capital sources, ensuring cash flow to support production, business operations and investment; strengthening cost control and improving the efficiency of capital utilization.

2.2. Monitoring of activities

The Board of Directors oversees the Executive Board's operations to ensure that the implementation aligns with the established direction, plans, and objectives, focusing on the following areas:

- Monitoring the implementation of resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.

- Monitor and evaluate the business performance periodically through reports and meetings with the Executive Board.

- Oversee the process of developing, amending, supplementing, and improving the company's internal regulations and rules.

- Supervise financial operations, risk management, and investment structure; coordinate with the Board of Supervisors in inspecting, evaluating, and proposing measures to address and rectify any shortcomings (if any).

In 2025, the Board of Directors held meetings and conducted written consultations; issued a total of 30 Resolutions and Decisions to implement matters within its authority (details are provided in the attached appendix).

3. Board of Directors' assessment of business performance

In 2025, businesses continued to face numerous difficulties and challenges amidst a complex and unpredictable global economic landscape. The increasing trend of trade protectionism globally, particularly the US's intensified application of trade defense measures and adjustments to tariff policies on imported goods, has placed significant pressure on international trade and global supply chains. Given that the US remains a major export market for Vietnam, these fluctuations have impacted export activities, thereby affecting the production and business operations, cash flow, and investment plans of many domestic enterprises.

Domestically, although the macroeconomic situation remains stable, the process of reviewing, reorganizing, and adjusting administrative units in some localities has necessitated updating and synchronizing management, planning, and

related legal documents. These changes have had a certain impact on the investment environment, especially for sectors heavily reliant on planning and legal procedures, such as real estate.

In this context, the company's production and business activities have remained basically stable. The parent company's business results for 2025 met the set plan. However, the subsidiary – Danang Petroleum Machinery - Technology Joint Stock Company – did not meet its plan due to difficulties in the Mitsubishi automobile business amidst increasingly fierce market competition; and also due to the impact of the shift towards electric vehicles and the government's policies encouraging the development of clean energy vehicles.

Specifically, consolidated total revenue in 2025 reached VND 1,990.65 billion, achieving 97% of the annual plan; consolidated pre-tax profit reached VND 33.73 billion, achieving 81% of the annual plan; and consolidated after- tax profit reached VND 33.62 billion, achieving 83% of the annual plan.

- **Commercial business sector:** The company continues to focus on trading agricultural products and animal feed in the domestic market and seeks export opportunities to several foreign markets. At the same time, the company is expanding its iron ore imports from Cambodia and Laos to supply domestic steel mills; participating in supplying raw materials for the industrial and construction sectors.

- **Project Investment Area:** In 2025, the Company will continue to focus its resources on accelerating the completion of legal procedures and the implementation of real estate projects according to plan. The review, reorganization, and adjustment of administrative units in some localities have resulted in the need to update records, planning, and related procedures, thereby affecting the project implementation progress in the past period.

Regarding ongoing projects, the social housing project in Hung Yen province has received investment approval and land allocation in 2025. Currently, the company is focusing on implementing infrastructure construction and other items according to plan, aiming to bring the product to market in 2026.

Meanwhile, the commercial housing project in Hung Yen province has fulfilled its financial obligations and received land handover. The company is currently accelerating construction progress, completing infrastructure and related procedures to launch the project for business in 2026.

In addition to the aforementioned projects, the company continues to review and expedite the completion of investment procedures for several other projects; at the same time, it proactively coordinates with relevant authorities to gradually resolve difficulties and obstacles in order to ensure the progress of implementation in the coming period.

- **Machino Thanh Dat Joint Stock Company (Subsidiary):** This unit currently operates two waste treatment plants using non-landfill technology in Hung Yen and Bac Ninh provinces. In 2025, due to the impact of administrative unit reorganization in some localities, waste collection activities were temporarily interrupted to facilitate the transition and reorganization. Despite this, the plants maintained stable operations, running at full capacity and meeting the daily waste collection volume. The unit has completed its assigned profit plan. In the future, the unit will continue to research and improve technology towards green energy and expand investment in waste treatment projects in other localities.

4. Remuneration and allowances for the Board of Directors as of 2025

Remuneration and allowances paid to the Board of Directors amounted to VND 1,588,000,000 according to the Resolution of the Annual General Meeting of Shareholders in 2025.

5. Contracts and transactions between the Company and its subsidiaries with members of the Board of Directors or persons related to members of the Board of Directors. Transactions between the Company and a company in which a member of the Board of Directors is a founding member or a business manager within the three years preceding the transaction.

Do not have.

6. Activities of Board Members in 2025

In 2025, the Company's Annual General Meeting of Shareholders elected the Board of Directors for the 2025–2030 term. Accordingly, the members of the Board of Directors were re-elected by shareholders for the new term; Ms. Tong Thi Diep resigned from the Board of Directors and Ms. Nguyen Thi Hoai Thanh was elected as an independent member of the Board of Directors effective April 24, 2025.

In addition to the responsibilities of a Board of Directors member as stipulated by law and the Company's Charter, the Board of Directors assigned tasks to each member in Decision No. 0042/QD/MTB-HĐQT dated May 13, 2025. In 2025, all members of the Board of Directors fully participated in all Board meetings.

- Mr. Dang Van Than - Chairman of the Board of Directors

During his tenure, Mr. Dang Van Than chaired Board of Directors meetings and provided input on matters within the Board's authority with a high sense of responsibility; he regularly directed and closely monitored the Company's operations, promptly providing appropriate guidance and decisions based on the actual situation. At the same time, he directed the implementation of resolutions of the General Meeting of Shareholders and the Board of Directors to ensure the Company's stable operation, adherence to its direction, and protection of shareholders' interests.

- Mr. Pham Van Hiep - Member of the Board of Directors, General Director

During his tenure, Mr. Pham Van Hiep fully participated in all Board of Directors meetings and actively contributed opinions on matters within the Board's authority. As General Director, he promptly implemented resolutions and decisions of the Shareholders' General Meeting and the Board of Directors; proactively managed production and business operations, finances, balanced capital sources, and implemented investment activities according to plan ; and essentially completed the tasks and targets of the 2025 plan.

- Mr. Nguyen Minh Tuan - Member of the Board of Directors

During his tenure, Mr. Nguyen Minh Tuan fully participated in all Board of Directors meetings and provided input on matters within the Board's authority with a high sense of responsibility. He actively participated in the company's governance; advised and proposed solutions related to organizational management, the development of internal regulations, and the company's operational direction; contributing to improving governance efficiency and ensuring the company's operations align with the established strategic direction.

- Mr. Vuong Hoang Thang - Member of the Board of Directors

During his tenure, Mr. Vuong Hoang Thang fully participated in all Board of Directors meetings and actively contributed opinions on matters related to investment, construction, and project development. With his experience in the construction and real estate sectors, he assisted the Company in researching investment cooperation opportunities, connecting partners, and providing input on ongoing projects; contributing to the Company's investment and development activities.

- Ms. Tong Thi Diep – Member of the Board of Directors (Dismissed effective April 24, 2025)

During her tenure as a Board Member, Ms. Tong Thi Diep fully participated in all Board meetings and contributed significantly to matters within the Board's authority, particularly in the areas of financial management, capital management, and asset utilization of the Company. She also reviewed and provided input on the Company's capital mobilization, investment, and commercial activities, contributing to improved financial management and business operations.

- Ms. Nguyen Thi Hoai Thanh – Independent Member of the Board of Directors (Elected from April 24, 2025)

During her tenure, Ms. Nguyen Thi Hoai Thanh actively participated in the activities of the Board of Directors, attending all meetings and providing independent and objective opinions on important issues of the Company. As an independent member of the Board of Directors, she contributed opinions on governance, risk control, operational transparency, and the protection of shareholders' legitimate rights;

contributing to improving the effectiveness of the Board of Directors and the quality of corporate governance.

II. Board of Directors' Action Plan for 2026.

1. Business plan for 2026.

The 2026 plan is based on careful consideration, taking into account the company's current business operations and the progress of its ongoing investment projects.

| TT | Content | Unit | 2026 plan |
|-----------|-----------------------------|-------------|------------------|
| 1 | Total revenue | Billion VND | 2,381.94 |
| | In which the parent company | As above | 1,224.7 |
| 2 | Profit before tax | As above | 64.97 |
| | In which the parent company | As above | 40.26 |
| 3 | Net profit after tax | As above | 60.23 |
| | In which the parent company | As above | 40.26 |

2. Directions and tasks of the Board of Directors

In 2026, the Board of Directors will focus on directing and overseeing the Company's operations to improve operational efficiency, control risks, and ensure the achievement of planned objectives; focusing on the following key areas:

- **Business strategy orientation and supervision:** Directing the effective implementation of the 2026 production and business plan; proactively adjusting operations to suit market developments; and strengthening the management and supervision of the Company's capital representatives in member units.

- **Financial management and risk control:** Ensuring a balanced supply of capital for production, business operations, and investment; controlling cash flow and improving capital efficiency; strengthening debt management and proactively controlling risks from the market, policies, and macroeconomic factors.

- **Investment project implementation and management:** Continue to focus on implementing approved real estate projects; closely monitor progress, quality, investment efficiency, and compliance with legal regulations during implementation; accelerate the completion of infrastructure and necessary conditions to bring products to market as planned.

- **Developing commercial business activities:** Continuing to maintain and expand core business areas; improving the efficiency of trade, import and export of

agricultural products and raw materials for industrial production; expanding markets and seeking suitable partners and sources of goods to enhance business efficiency.

- Strengthening cooperation and seeking investment opportunities: Expanding cooperative relationships with domestic and international partners to enhance competitiveness, seek investment opportunities, and expand business operations in line with the Company's development orientation.

- Human resource development: Continue to streamline the organizational structure for greater efficiency; improve the quality of human resources to meet the requirements of production and business operations and the Company's development strategy in the coming period.

- Compliance with the law and enhanced transparency: Ensuring the Company's operations comply with legal regulations, the Articles of Association, and internal rules; improving governance efficiency, transparency, and protecting the legitimate rights and interests of shareholders.

- Capital market activities: Continue to implement the necessary tasks and conditions for listing the Company's shares when all regulatory requirements are met.

The above is the Board of Directors' activity report for the 2026 Annual General Meeting of Shareholders, submitted for consideration and approval by the General Meeting of Shareholders.

Best regards!

Recipient: 

- As above;

- Saved: Office, BOD.

**ON BEHALF OF
BOARD OF DIRECTORS
CHAIRMAN**



Dang Van Than

RESOLUTIONS, DECISIONS OF THE BOD IN 2025

| No. | Resolution/Decision No. | Date | Content |
|-----|-------------------------|------------|--|
| 1 | 0002/QĐ/MTB-HĐQT | 20/01/2025 | Recognition of emulation titles in 2024 |
| 2 | 0003/QĐ/MTB-HĐQT | 20/01/2025 | Bonus fund for Executive Board for Management Staff |
| 3 | 0004/NQ/MTB-HĐQT | 21/01/2025 | Extending the credit limit at Military Commercial Joint Stock Bank - Hai Ba Trung Branch |
| 4 | 0007/NQ/MTB-HĐQT | 03/3/2025 | Preparing to organize the Company's 2025 Annual General Meeting of Shareholders |
| 5 | 0008/QĐ/MTB-HĐQT | 03/3/2025 | Establishment of the Organizing Committee for the Company's 2025 Annual General Meeting of Shareholders |
| 6 | 0009/QĐ/MTB-HĐQT | 03/3/2025 | Establishment of a Shareholder Qualification Review Committee at the Company's 2025 Annual General Meeting of Shareholders |
| 7 | 0010/NQ/MTB-HĐQT | 03/3/2025 | Deploying the Dong Kinh New Urban Area project, Dong Kinh Ward, Lang Son City |
| 8 | 0011/QĐ/MTB-HĐQT | 03/3/2025 | Contribute capital to establish Dong Kinh Real Estate Investment and Trading Company Limited and appoint a representative to manage the contributed capital. |
| 9 | 0014/NQ/MTB-HĐQT | 07/3/2025 | Approval of Credit Limits and Secured Assets at BIDV Bank - Hai Ba Trung Branch |
| 10 | 0015/NQ/MTB-HĐQT | 07/3/2025 | Approval of Credit Limits and Secured Assets at Viettinbank- Hoan Kiem Branch |
| 11 | 0016/NQ/MTB-HĐQT | 07/3/2025 | Approval of Credit Limits and Secured Assets at SHB Bank – Hanoi Branch |
| 12 | 0017/NQ/MTB-HĐQT | 07/3/2025 | Approval of Credit Limits and Secured Assets at MB Bank - Hai Ba Trung Branch |
| 13 | 0018/NQ/MTB-HĐQT | 07/3/2025 | Approval of Credit Limits and Secured Assets at LP Bank – Hoang Mai Branch |
| 14 | 0019/NQ/MTB-HĐQT | 10/3/2025 | Production and Business plan 2025 |

| No. | Resolution/Decision No. | Date | Content |
|-----|-------------------------|------------|--|
| 15 | 0022/NQ/MTB-HĐQT | 27/3/2025 | Approval of contents to vote at the 2025 Annual General Meeting of Shareholders of Da Nang Petroleum Machinery – Technologu JSC |
| 16 | 0026/NQ/MTB-HĐQT | 02/4/2025 | Organization of the Company's AGM |
| 17 | 0027/QĐ/MTB-HĐQT | 02/4/2025 | Convocation of the Company's AGM |
| 18 | 0035/QĐ/MTB-HĐQT | 23/4/2025 | Allocate Bonus Fund for the Board of Management term 2020-2025 |
| 19 | 0038/NQ/MTB-HĐQT | 24/4/2025 | Election of the Chairman of the Board of Directors (BOD) of PVMACHINO |
| 20 | 0040/NQ/MTB-HĐQT | 13/5/2025 | Sale of receivables from QD Vietnam Import Export Trading and Service Company Limited |
| 21 | 0041/NQ/MTB-HĐQT | 13/5/2025 | Increase charter capital of Machino Thanh Dat Joint Stock Company |
| 22 | 0042/QĐ/MTB-HĐQT | 13/5/2025 | Assignment of Responsibilities among BOD Members |
| 23 | 0045/NQ/MTB-HĐQT | 15/5/2025 | Approval of the contents at the 2025 extraordinary BOD meeting of Hanoi Machinery Import-Export Company |
| 24 | 0047/QĐ/MTB-HĐQT | 20/5/2025 | Payment of Remuneration and Allowances for the BOD and Board of Supervisors |
| 25 | 0050/NQ/MTB-HĐQT | 13/6/2025 | Approval of Voting Agenda at the Member Council Meeting of Hitachi Astemo Hanoi Co., Ltd |
| 26 | 0053/NQ/MTB-HĐQT | 25/6/2025 | Selection of an Independent Auditor for the 2025 Financial Statements |
| 27 | 0060/NQ/MTB-HĐQT | 05/8/2025 | Approval of the business performance results for the first half of 2025 and the business plan for Q3 and the second half of 2025 |
| 28 | 0067/NQ/MTB-HĐQT | 12/11/2025 | Dividend distribution plan for 2024 |
| 29 | 0070/NQ/MTB-HĐQT | 19/11/2025 | Approval of the Business Results as of September 30, 2025; and the Business Plan for the Fourth Quarter of 2025. |
| 30 | 0074/NQ/MTB-HĐQT | 12/12/2025 | Pledge of the capital contribution in Machino Phu Xuan Co., Ltd. as security for credit obligations. |

Hanoi, May 30, 2026

REPORT
RESULTS OF PRODUCTION AND BUSINESS ACTIVITIES IN 2025
AND THE PLAN FOR 2026

To: Shareholders of PetroVietnam Machinery - Technology JSC.

PART I: BUSINESS PERFORMANCE RESULTS IN 2025

In 2025, the Company's production and business activities will be implemented in two main defined areas, including (1) Commercial business and (2) Investment and project development. In particular, the commercial business area will continue to develop and expand with new product lines (imported iron ore, etc.); the investment and project development area has made significant progress in legal and investment procedures so that some projects are eligible for construction and sales in 2026. The results achieved are:

I. KEY INDICATORS.

| No. | Target | Unit | Plan 2025 | 2025 actual result | |
|----------|------------------------------------|--------------------|-----------------|--------------------|-------------|
| | | | | Value | % of Plan |
| 1 | Total Revenue | Billion VND | 2,049.29 | 1,990.65 | 97% |
| | <i>In which the Parent Company</i> | <i>As above</i> | <i>1,255.89</i> | <i>1,225.47</i> | <i>98%</i> |
| 2 | Profit before tax | As above | 41.39 | 33.73 | 81% |
| | <i>In which the Parent Company</i> | <i>As above</i> | <i>35.80</i> | <i>37,10</i> | <i>104%</i> |
| 3 | Net profit after tax | As above | 40.30 | 33.62 | 83% |
| | <i>In which the Parent Company</i> | <i>As above</i> | <i>35.80</i> | <i>37,10</i> | <i>104%</i> |

The parent company's financial targets for 2025 were met, but the consolidated targets were not. This was due to the subsidiary – Da Nang Petroleum Machinery and Equipment Joint Stock Company – not yet meeting its targets, the Mitsubishi car dealership business unit facing intense competition and disadvantages from electric vehicles and the slow launch of new models in 2025.

II. RESULTS OF IMPLEMENTING SOME KEY TASKS.

1. Commercial business operations.

1.1. Trading in non-ferrous metals (zinc, raw aluminum, aluminum profiles, galvanized steel sheets, etc.) and iron ore.

- Consolidate and maintain the business of zinc and aluminum products (raw materials, aluminum profiles, etc.). Alongside this business, the company continues to support and cooperate with partners and manufacturers: combining production and sales of finished products.

- In 2025, the company will expand its product line to include imported iron ore from Southeast Asian markets to supply the domestic metallurgical industry.

1.2. Trading in agricultural products, rice, and other farm produce.

- The agricultural products segment continues to generate high revenue in 2025; however, the profit margin remains low and has not met expectations.

- Continue researching and expanding the supply to animal feed factories in the northern region; participate in bidding for domestic rice supply and seek export opportunities.

2. Project investment and development.

2.1. Real estate projects.

a. Project cluster in Hung Yen province (formerly Thai Binh province before the merger).

1) The project involves the development of commercial housing in Tran Hung Dao ward and Thai Binh ward, Hung Yen province.

- Area: 5.8 hectares.

- Location: Tran Hung Dao ward and Thai Binh ward, Hung Yen province.

- Project scale: 147 plots of land, including 114 terraced houses and 33 detached villas.

- Investor: Machino Phu Xuan Co., Ltd. - Registered capital of VND 136 billion. PVMACHINO's participation rate is 70% of the registered capital.

- Total investment: VND 1,040.99 billion (including the social housing project).

- Implementation status: All land clearance and land procedures have been completed, infrastructure construction is underway, and the product is expected to be available by the end of 2026, generating revenue and profit.

2) Social housing project located on land within the planned commercial housing development project in Tran Hung Dao and Thai Binh wards, Hung Yen province.

- Acreage: 4,633.8 m².

- Project scale: 2 blocks of 15-floor buildings (2 podium levels), 312 apartments.

- Investor: Machino Phu Xuan Co., Ltd. (implementing both commercial housing and social housing projects).

- Total investment: 375 billion VND.

- Implementation status: Construction commenced on December 19, 2025, and is currently underway. In 2026, the project will be substantially completed and sales will commence as per regulations, recording cash flow.

3) An Phu residential area construction investment project, Vu Thu commune, Hung Yen province.

- Area: 11.88 hectares.

- Location: Vu Thu commune, Hung Yen province.

- Project scale: 394 land plots, including 358 terraced houses and 36 detached villas.

- Investor: Machino An Phu Joint Stock Company. Charter capital: 129 billion VND. PVMACHINO's participation rate is 55% of the charter capital.

- Total investment: VND 1,336.38 billion.

- Implementation status: **The land clearance and procedures** are being finalized, and construction will begin soon in 2026.

b. Project cluster in Lang Son province.

1) The Dong Kinh New Urban Area Project, Dong Kinh Ward, Lang Son Province.

- Area: 17.65 hectares.

- Location: Dong Kinh ward, Lang Son province.

- Total investment: VND 1,832.57 billion.

- Project Enterprise: Dong Kinh Real Estate Investment and Business Company Limited. Registered capital of 100 billion VND (additional contributions according to project progress). PVMACHINO's participation rate is 50% of the charter capital.

- Implementation status.

| No. | Job description | Progress |
|-----|---|-------------|
| 1 | Land clearance | 2025 - 2026 |
| 2 | Construction permit issuance and commencement | 2027 |
| 3 | Sales | 2028 |

2) Projects currently underway: ongoing research into opportunities, residential land projects, industrial zones/clusters, and municipal solid waste treatment projects...

2.2. Projects related to municipal solid waste treatment and energy generation systems.

The company implements this through its subsidiary, Machino Thanh Dat Joint Stock Company, which specializes in this field. Its charter capital is 100 billion VND. The participation rate is 94.05 % of the charter capital.

2.3. Commercial and service projects: currently researching projects in Me Linh and Dong Anh communes, Hanoi.

3. Financial matters and funding.

- Flexibly allocate capital, open credit lines, and work with credit institutions and banks to finance business operations and investment in project development. The company's financial scale is requiring expansion to align with its development direction.

- Research the roadmap for increasing charter capital, raising funds, and cooperating with partners to expand financial resources to meet the company's ever-expanding financial scale.

- Continue to strengthen debt recovery efforts, and update and apply financial and accounting regulations according to standards.

4. Organizational structure and apparatus.

- Organize and strengthen departments, recruit, recruit, and train personnel to ensure they have the necessary expertise, quality, and appropriate age, thereby guaranteeing immediate job performance while also ensuring continuity and preparation for medium/long-term development plans.

- Continue to effectively utilize and manage land, warehouses, and leased assets, ensuring that expenses are fully accounted for, payments are collected on time, and there are no outstanding or overdue debts.

5. Communication and digital transformation efforts.

- Communication efforts are prioritized to promote the company's image to customers and enhance brand recognition for PVMACHINO, thereby supporting sales when projects have products, as well as bidding and accessing new projects.

- In parallel, the company always pays attention to taking care of the lives of its employees. Regularly, the company organizes annual trips and vacations for employees to rejuvenate their energy, and provides gifts to female employees and their children during holidays and other charitable and social welfare activities.

PART II: MEMBER UNITS

1. DANANG PETROLEUM MACHINERY - TECHNOLOGY JOINT STOCK COMPANY

- The unit currently operates three Mitsubishi car dealerships in Da Nang, Hue, and Quang Tri. In 2025, the unit failed to meet its plan due to increasingly fierce competition in the automotive market and the growing trend towards electric vehicles, resulting in a decline in the market share of gasoline-powered cars: *Total revenue reached VND 742.68 billion, with a loss of VND 1.73 billion.* The plan for 2026 is for the unit to shift its focus, closely aligning with the development trend of electric vehicles to adapt its business operations.

- The company is currently gradually embracing the trend of transitioning to electric vehicles and hybrid electric-gasoline vehicles, in order to quickly adapt and keep up with the growing market demand.

- In addition, the unit continues to maintain its operations in leasing and developing real estate...

2. MACHINO THANH DAT JOINT STOCK COMPANY

- The unit is currently operating two complete waste treatment plants: (1) the Quynh Coi waste treatment plant in Quynh Phu commune, Hung Yen province, and (2) the Kien Thanh waste treatment plant in Kien Lao commune, Bac Ninh province. In 2025, the unit will essentially complete its annual plan: *Total revenue reaching VND 30.81 billion, pre-tax profit of VND 0.29 billion.*

- This year, the unit is continuing to finalize legal procedures to commence construction of the new Quynh Minh waste treatment plant in Minh Tho and Quynh Phu communes, Hung Yen province, and continuing to develop the project in several other localities. At the same time, it is researching and developing renewable energy sources such as wind power, solar power, and rooftop solar power at manufacturing plants, industrial parks/clusters, hotels, and shopping centers...

3. Project Companies.

The project enterprises focus on project implementation, and the company closely monitors and supervises the project in accordance with regulations and regularly updates the progress of the project.

PART II I: BUSINESS PLAN FOR 2026

I. INDICATORS.

| No. | Content | Unit | Plan for 2026 |
|----------|------------------------------------|--------------------|-----------------|
| 1 | Total revenue | Billion VND | 2,381.94 |
| | <i>In which the Parent Company</i> | <i>As above</i> | <i>1,224.70</i> |
| 2 | Profit before tax | As above | 64.97 |
| | <i>In which the Parent Company</i> | <i>As above</i> | <i>40.26</i> |
| 3 | Net profit after tax | As above | 60.23 |
| | <i>In which the Parent Company</i> | <i>As above</i> | <i>40.26</i> |

II. TASKS AND IMPLEMENTATION SOLUTIONS.

1. Commercial business operations.

1.1. Trading in non-ferrous metals (zinc, raw aluminum, aluminum profiles, galvanized steel sheets, etc.) and iron ore.

- Continue to maintain current market share in the northern region and explore expansion into the southern market.

- Establish strategic partnerships with manufacturing partners to participate in the production and business of aluminum profiles, thereby developing them into a key product group within the overall revenue structure.

- Strengthen and maintain relationships with foreign partners to import iron ore for domestic supply.

1.2. Trading in agricultural products, rice, and other agricultural commodities.

- Strengthen relationships with existing partners; and actively seek and expand cooperation with new customers to cover the market in both the North and South regions.

- Research to improve the profit margin of the industry, coordinating with credit institutions to create favorable capital and interest rate mechanisms.

2. Investment and development of projects.

- For projects that have completed land clearance/procedures and are currently under construction: focus resources on ensuring timely construction, saving costs, establishing sales channels, coordinating with sales consultants to select appropriate sales timing, maximizing cash flow, and ensuring the highest efficiency.

- The project team is finalizing land clearance work: allocating funds on schedule, determining appropriate land prices, ensuring compensation for

residents, and striving to have cleared land as soon as possible. Simultaneously, they are selecting reputable and capable contractors to prepare for the construction phase.

- Projects currently underway and under development:

*Closely adhere to the company's regulations, planning, and development orientation to create a list of proposals and implement appropriate investments. Targeted areas: Hanoi, Khanh Hoa, Hung Yen...

*Organizing the implementation of the investment policy for Viet Hung – Dong Anh Social Housing Project in Dong Anh Commune, Hanoi City, in accordance with Resolution No. 0031/NQ/MTB-HĐQT dated May 20, 2026 of the Company's Board of Directors. Specifically:

✓ Land area and origin. The proposed area for the Project execution is approximately 8.456 hectares, comprising:

• An area of 2.36 hectares, currently managed and used by Petroleum Machinery - Equipment JSC. The land lease term expired in 2016; it is currently under stable management with land rent paid annually.

• An area of 6.096 hectares, currently managed and used by Hanoi Machinery Export-Import JSC, with a lease term until October 13, 2027 and land rent paid annually.

✓ Estimated investment scale: including a social housing zone, commercial housing, public works, a kindergarten, green spaces, technical infrastructure, and internal transport system in accordance with the planning approved by competent authorities.

✓ Estimated total investment: VND 7,363 billion (in words: seven thousand three hundred sixty-three billion Vietnamese Dong). This is subject to change if the planning and construction criteria change and the design consultant officially issues the documentation.

✓ Estimated implementation and completion schedule: 2026 - 2029.

✓ The Company shall contribute capital with partners to establish a project enterprise. The estimated charter capital is VND 1,500 billion (in words: one thousand five hundred billion Vietnamese Dong), ensuring compliance with equity capital regulations as prescribed by law.

3. Organizational, financial, and other related tasks.

3.1. Financial matters.

- Develop a flexible financial strategy, ensuring a stable source of capital for investment and business activities, while optimizing the cost of capital.

- Strictly manage cash flow, focusing on minimizing financial risks and ensuring long-term liquidity for the company.

- Develop internal cost control mechanisms, and periodically evaluate the efficiency of capital utilization and investments.

- Research and develop a roadmap for increasing charter capital when conditions are met.

3.2. Organizational structure and human resource training.

- Implement intensive training programs for staff, focusing on management skills, professional expertise, and technology application.

and build a flexible and clear working mechanism to optimize operational efficiency.

- Develop policies for the efficient use of assets and facilities, ensuring optimal utilization of available resources and contributing to increased labor productivity.

3.3. Other tasks.

- Communication and digital transformation: The company continues to maintain and communicate its image through its website, effectively promoting the company's image to customers; gradually implementing the digitalization and online transformation of work processes.

- Labor, training, and activities of mass organizations: Focus on organizing appropriate training programs, vibrant and active mass organization activities, and emulation movements, arts, and sports to improve the spiritual life of employees; continue to pay full attention to employee welfare benefits; policies on healthcare, insurance, leave, and allowances; and policies for caring for and rewarding employees on holidays.

- Social welfare activities: All employees of the Company continue to participate in social charity movements and other organizational activities.

The above is the report on business performance in 2025 and the plan for 2026, submitted to the General Meeting of Shareholders for consideration, and approval.

Best regards!

Recipient:

- As above;
- Board of Directors and Board of Supervisors (to report);
- Archived: Office.

GENERAL DIRECTOR 



Phạm Van Hiep

Ha Noi, *May 30*, 2026

**REPORT ON
THE ACTIVITIES OF THE BOARD OF SUPERVISORS
AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

To: Shareholders of PetroVietnam Machinery -Technology JSC.

Bases on:

- The Enterprise Law of the Socialist Republic of Vietnam;
- The assigned functions and duties of the Board of Supervisors (BOS) under the Enterprise Law, The Charter of PetroVietnam Machinery -Technology JSC (PVMACHINO) and the BOS operating regulations;
- The Audited 2025 Financial Statements (Auditor: AASC Auditing Firm Co., Ltd.);
- The BOS's Review Findings of 2025 Financial Statements;

On behalf of the Board of Supervisors of PVMACHINO, I hereby present the 2024 Activity Oversight Report with the following key contents:

I. ACTIVITIES OF THE SUPERVISORY BOARD IN 2025

1. In 2025, the Supervisory Board's personnel changed compared to 2024 (at the Annual General Meeting of Shareholders on April 24, 2025, Ms. Pham Thi Hai An was dismissed and Ms. Nguyen Le Thuy was elected as a replacement). Currently, the Supervisory Board consists of 3 members. All members of the Supervisory Board fully meet the standards stipulated by the Enterprise Law, the Company Charter, and the Regulations on the Operation of the Supervisory Board. Within its authority, the Supervisory Board has fully fulfilled its responsibilities in accordance with the provisions of the Law and the Company Charter;
2. The remuneration for the Supervisory Board in 2025 will be in accordance with the content approved at the Annual General Meeting of Shareholders on April 24, 2025;
3. The Supervisory Board has assigned specific tasks to its members across all aspects of the Company's operations. In 2025, the Supervisory Board held monthly and quarterly meetings to conduct quarterly inspections and plan for

subsequent quarters.

4. In 2025, the Supervisory Board held regular quarterly and extraordinary meetings to inspect and monitor the Company's operations, including the activities of the Board of Directors, the General Management Board, management officers, and the Company's representatives in its subsidiaries . The main contents approved included:

- The results of the audit of the Company's separate and consolidated financial statements for 2025, and its semi-annual report, were reviewed and audited by AASC Auditing Firm Co., Ltd.

- To standardize the content and results of monitoring the performance of duties by the Board of Directors, the General Management Board, and management officers, as well as representatives of the Company's capital contributions.

- The meeting unanimously approved the Supervisory Board's quarterly monitoring report to the Board of Directors and the General Director of the Company; unanimously approved the Supervisory Board's activity report for 2025 to be presented at the 2025 Annual General Meeting of Shareholders and the Supervisory Board's activity plan for 2025.

- Results of monitoring overdue accounts receivable.

The Supervisory Board meetings are conducted democratically, and the meeting minutes are meticulously and clearly recorded and fully archived.

5. The Supervisory Board has also closely monitored the fulfillment of disclosure obligations for large-scale public companies, including disclosure obligations for major shareholders, insider shareholders, and related parties. In 2025, there were no serious violations related to disclosure obligations at the Company.

6. In 2025, the Board of Supervisors conducted inspections and monitoring of compliance with State policies and regulations, adherence to the Company Charter, and the implementation of resolutions of the General Meeting of Shareholders and resolutions/decisions of the Board of Directors.

7. The Board of Supervisors closely monitors the implementation of the contents approved at the 2025 Annual General Meeting of Shareholders, and oversees the implementation of the Company's quarterly and annual plans.

8. The Board of Supervisors also monitored the Company's production and business activities by attending Board of Directors meetings and meetings on production and business management .

9. The Board of Supervisors worked with several independent auditing firms to select and propose to the Board of Directors a decision to approve an

independent auditing firm from the list of 3 auditing firms approved by the General Meeting of Shareholders on April 24, 2025, to audit the 2025 financial statements .

10. The Board of Supervisors has conducted an assessment and confirmed the accuracy of the figures in the Company's 2025 Financial Statements, prepared by the Board of Directors and audited by AASC Auditing Firm Co., Ltd.
11. The Board of Supervisors is responsible for monitoring the mobilization and use of capital, capital balance, and cash flow management; profit distribution, inventory management, and the implementation of cost-saving measures and standards. It also monitors the management and recovery of debts, especially overdue receivables, and oversees dividend payments.

II. REPORT ON BUSINESS RESULTS FOR THE YEAR 2025 .

The Board of Supervisors conducted an assessment of the 2025 financial statements, simultaneously reviewing the Company's financial statements audited by AASC Auditing Firm Co., Ltd.

The Board of Supervisors agrees with AASC's figures and confirms that the financial statements fairly and reasonably reflect, in all material respects, the Company's financial position as of December 31, 2025. The income statement and cash flow statement from January 1, 2025 to December 31, 2025, and the financial safety ratio as of December 31, 2025, comply with current Vietnamese accounting standards and regulations and relevant legal provisions.

Based on that, the Board of Supervisors respectfully requests the General Meeting of Shareholders to approve the 2025 financial report presented by the Board of Directors, with the following specific figures :

1. Performance targets for production and business activities in 2025

| No. | Target | Unit | Plan 2025 | 2025 Actual Result | |
|-----|------------------------------------|--------------------|-----------------|--------------------|-------------|
| | | | | Value | % of plan |
| 1 | Total Revenue | Billion VND | 2,049.29 | 1,990.65 | 97% |
| | <i>In which the Parent Company</i> | <i>As above</i> | <i>1,255.89</i> | <i>1,225.47</i> | <i>98%</i> |
| 2 | Profit before tax | As above | 41.39 | 33.73 | 81% |
| | <i>In which the Parent Company</i> | <i>As above</i> | <i>35.80</i> | <i>37.10</i> | <i>104%</i> |
| 3 | Net profit after tax | As above | 40.30 | 33.62 | 83% |
| | <i>In which the Parent Company</i> | <i>As above</i> | <i>35.80</i> | <i>37.10</i> | <i>104%</i> |

The total revenue and total profit figures include deductions as per the audited consolidated financial statements.

Based on the business results mentioned above, the Board of Supervisors makes the following observations: In 2025, the parent company has fulfilled the

business targets approved by the 2025 Annual General Meeting of Shareholders, specifically:

- In 2025, the Parent Company's total operating revenue reached VND 1,225.47 billion, achieving 98% of the plan, of which sales and service revenue was VND 1,148.16 billion (revenue from project equipment supply and commercial activities was VND 1,136.26 billion, revenue from service activities was VND 11.9 billion). The Parent Company's pre-tax profit for the year reached VND 37.10 billion, achieving 104% of the annual plan; the after-tax profit margin on charter capital reached 9.6%.
- Consolidated figures for the entire company show total revenue reaching VND 1,990.64 billion and after-tax profit of VND 33.62 billion reached 83%.

2. Regarding the implementation of accounting procedures, financial reporting, and asset changes in 2025.

1.2.1. Results of the Financial Statement Audit

- The 2025 financial statements have been audited by the independent auditing firm AASC Auditing Firm Co., Ltd. The consolidated and separate financial statements for 2025 fairly and reasonably reflect, in all material respects, the financial position of the Company as of December 31, 2025. The Company's reports comply with the accounting standards and accounting regulations applicable to enterprises in Vietnam.
- The accounting documentation and accounting records are prepared, recorded, and stored in full compliance with regulations.

Regarding the Company's assets and capital as of December 31, 2025, according to the audited financial statements, the Board of Supervisors would like to summarize as follows:

Unit of measurement: Billion VND

| Target | Parent Company | | Consolidation | | % change | |
|-----------------------------------|----------------|--------------------------|------------------|--------------------------|---|---|
| | 31/12/2025 | 31/12/2024 (Adjusted) | 31/12/2025 | 31/12/2024 (Adjusted) | Parent Company 31/12/2025 (adjusted) | Consolidation 31/12/2024 (adjusted) |
| I. Total assets | 988.899 | 967.982 | 1,238.613 | 1,155.863 | 102% | 107% |
| In there | | | | | | |
| 1. Current assets. | 620.032 | 607.627 | 948.691 | 961.474 | 102% | 99% |
| - Cash and cash equivalents | 116.529 | 3.221 | 200.944 | 21.075 | 3618% | 953% |
| - Short-term financial investment | 82.817 | 93.496 | 106.802 | 112.096 | 89% | 95% |
| - Accounts receivable | 398.463 | 490.518 | 577.079 | 744.278 | 81% | 78% |

| Target | Parent Company | | Consolidation | | % change | |
|-------------------------------------|----------------|--------------------------|------------------|--------------------------|---|---|
| | 31/12/2025 | 31/12/2024 (Adjusted) | 31/12/2025 | 31/12/2024 (Adjusted) | Parent Company 31/12/2025 (adjusted) | Consolidation 31/12/2024 (adjusted) |
| - Inventory | 21.897 | 19.431 | 60.085 | 78.084 | 113% | 77% |
| - Other short-term TS | 0.326 | 0.961 | 3.781 | 5.941 | 34% | 64% |
| 2. Long-term assets | 368.867 | 360.355 | 289.922 | 194.389 | 102% | 149% |
| - Accounts receivable | 1.600 | 37.600 | 1.600 | 37.600 | 4% | 4% |
| - Fixed assets | 15.029 | 16.459 | 149.238 | 70.148 | 91% | 213% |
| - Investment real estate | | | | | | |
| - Long-term unfinished assets | 1.456 | 1.101 | 52.718 | 22.281 | 132% | 237% |
| - Long-term financial investment | 345.663 | 297.713 | 78.835 | 53.835 | 116% | 146% |
| - Other long-term assets | 5.119 | 7.482 | 7.531 | 10.525 | 68% | 72% |
| II. Total capital | 988.899 | 967.982 | 1,238.613 | 1,155.863 | 102% | 107% |
| In there | | | | | | |
| 1. Liabilities | 408.859 | 397.358 | 533.134 | 467.097 | 103% | 114% |
| - Short-term debt | 394.347 | 365.847 | 512.417 | 430.332 | 108% | 119% |
| - Long-term debt | 14.512 | 31.511 | 20.717 | 36.765 | 46% | 56% |
| 2. Equity | 580.040 | 570.624 | 705.479 | 688.766 | 102% | 102% |
| - Owner's equity | 386.386 | 386.386 | 386.386 | 386.386 | 100% | 100% |
| - Development investment fund | 18.763 | 18.763 | 18.921 | 18.921 | 100% | 100% |
| - Undistributed earnings | 174.891 | 165.475 | 153.303 | 147.394 | 106% | 104% |
| - Non-controlling interest | | | 146.869 | 136.065 | | 108% |

- The total assets and total capital of the entire company as of December 31, 2025, consolidated, amounted to 1,238.6 (Parent company: VND 988.899 billion) increased compared to 2024, specifically: Consolidated total assets increased by VND 82.75 billion, equivalent to 7%, and parent company total assets increased by VND 20.91 billion, equivalent to 2% compared to 2024. Reasons for the increase in consolidated total assets:

- + Increase current assets: Increase cash and cash equivalents while short-term receivables increase; Increase short-term financial investments;

- + Increase long-term assets: Increase the amount of long-term fixed assets and work-in-progress assets.

- The total equity of the Company as of December 31, 2025 is VND 705.48 billion, an increase of 2% compared to the beginning of the year (the parent company's equity is VND 580.04 billion, an increase of 2% compared to

the beginning of the year). This increase in equity is due to profits generated during the period, in addition to the profit increase, the Company also distributed profits for 2024.

- Short-term receivables as reported in the audited financial statements as of December 31, 2025 amounted to VND 577.08 billion, a decrease of VND 167.2 billion from the previous year (Parent Company: short-term receivables were VND 398.46 billion, a decrease of VND 92.055 billion). Of this amount, overdue liabilities totaled VND 178.79 billion (Parent Company: overdue liabilities were VND 184.9 billion).
- The total provision for doubtful receivables set aside was VND 178.79 billion (of which the parent company set aside VND 184.9 billion).
- As of December 31, 2025, the total short-term borrowings of the Company amounted to VND 329.08 billion, of which the parent company's short-term borrowings were VND 234.37 billion.
- Total liabilities of the Company: VND 533.13 billion (of which liabilities to the parent company are VND 408.86 billion).

The indicators related to the financial ratios at the parent company are as follows:

| Target | 2025 | 2026 |
|---|-------------|-------------|
| 1. Arrangement of asset structure and capital structure | | |
| 1.1 Asset structure arrangement | | |
| Current Assets/ Total Assets | 0.63 | 0.63 |
| Long-term assets/ Total assets | 0.37 | 0.37 |
| 1.2 Arrangement of capital structure | | |
| Liabilities/Total Capital | 0.41 | 0.41 |
| Equity / Total Capital | 0.59 | 0.59 |
| 2. Ability to pay | | |
| 2.1 Current payment capacity | 1.66 | 1.57 |
| 2.2 Fast payment ability | 1.61 | 1.52 |
| 3. Rate of return | | |
| 3.1 Profit margin on sales | | |
| Pre-tax profit margin on net revenue | 4.56% | 3.23% |
| Net profit margin on net revenue | 4.34% | 3.23% |
| 3.2 Return on total assets | | |
| Pre-tax profit margin on total assets | 5.56% | 3.75% |

| Target | 2025 | 2026 |
|---------------------------------------|-------|-------|
| Return on total assets | 5.28% | 3.75% |
| 3.3 After-tax profit margin on equity | 8.96% | 6.40% |

- Quick ratio: 1.52 times
- Current ratio: 1.57 times

The parent company's financial indicators for 2025 show that the company's financial situation is healthy, ensuring solvency, capital preservation, and growth .

III. RESULTS OF MONITORING THE BOARD OF DIRECTORS AND THE GENERAL MANAGEMENT TEAM.

Through inspection and supervision in 2025, the Board of Supervisors assessed that the Board of Directors and the General Director's Board had performed their functions and duties correctly, complying with the Enterprise Law, the Company Charter, and the General Meeting of Shareholders' Resolutions, specifically:

1. Activities of the Board of Directors

At the Annual General Meeting of Shareholders on April 24, 2025: Ms. Tong Thi Diep was dismissed from her position as a member of the Board of Directors, and Ms. Nguyen Thi Hoai Thanh was elected as a replacement. The Board of Directors has seriously implemented the resolutions approved by the General Meeting of Shareholders in 2025. The Board of Directors has issued resolutions and decisions related to production and business activities, investment and construction, restructuring, personnel organization, appointment of officers, labor and salaries, etc., in accordance with the regulations and charter of PVMACHINO and the provisions of the law. The Board of Directors holds regular and extraordinary meetings, either in person or through written consultations, to issue resolutions and decisions resolving issues within the Board's authority.

2. Activities of the Board of Directors

During the course of managing production and business operations, the Board of Directors assigned tasks to relevant personnel in each area, regularly held monthly briefing meetings to implement resolutions and decisions of the General Meeting of Shareholders and the Board of Directors, directed the company's production and business activities, reviewed and evaluated the results of each task to direct departments and divisions to implement tasks promptly to achieve the best results, ensuring compliance with the company's charter and strict adherence to the Enterprise Law.

IV. ASSESSING THE COORDINATION OF ACTIVITIES BETWEEN THE BOARD OF SUPERVISORS AND THE BOARD OF DIRECTORS , THE GENERAL DIRECTOR, AND THE BOARD OF DIRECTORS.

In 2025 , the Board of Supervisors will attend all meetings of the Board of Directors and the Executive Board's briefings, and will be fully informed of the Resolutions and Decisions of the Board of Directors and the General Director of the Company; the Board of Supervisors will coordinate with the Board of Directors, the General Director's Office, and other management personnel on the principle of maximizing the interests of the Company and its shareholders, in accordance with the provisions of the Law .

V. FIGHT PRICING OF TRANSACTIONS BETWEEN THE COMPANY, ITS SUBSIDIES, AND MEMBERS OF THE BOARD OF DIRECTORS, GENERAL DIRECTOR, OTHER EXECUTIVES OF PVM, AND RELATED PERSONS .

The Board of Supervisors regularly monitors, supervises, and promptly updates the list of major shareholders, members of the Board of Directors, members of the Board of Supervisors, the General Director, executives, the Chief Accountant, and related parties as prescribed. In 2025, the Board of Supervisors reviewed contracts and transactions between PVMACHINO, its subsidiaries, and members of the Board of Directors, the General Director, executives of PVMACHINO, and related parties; and transactions between PVM and other companies where members of the Board of Directors, the General Director, or other executives of PVMACHINO were founding members or business managers in the three years preceding the transaction. These transactions were conducted in strict compliance with the law.

VI. DIRECTIONS AND TASKS FOR 2026 OF THE BOARD OF SUPERVISORS

The Company's Board of Supervisors continues to perform its duties and responsibilities in accordance with the functions and duties of the Board of Supervisors as stipulated in the Company Charter and the laws of the State, holding regular meetings to review experiences and propose measures to improve the effectiveness of the Board of Supervisors's operations; focusing on the following specific tasks :

- Strengthen inspection and supervision work and improve the quality and effectiveness of each member of the Board of Supervisors in 2026. Hold regular meetings to promptly propose measures to improve the

effectiveness of the Board of Supervisors's operations.

- Implement the 2026 production and business inspection and monitoring plan. Work with PVM's capital representatives at the units and the Board of Supervisors of the units on the situation of management, supervision, and inspection at the member units.
- Inspect the compliance of the Company with State regulations, policies, laws, and guiding documents from relevant authorities regarding all activities within the Company: organizational work, financial and accounting work, investment work, business operations, etc.
- Monitor the implementation of the Company's internal regulations, rules, and procedures to ensure they align with production and business management, and propose amendments (if any).
- Supervise the preparation of accounting reports, review and approve business performance reports and quarterly and annual financial statements. Analyze and evaluate the company's financial situation.
- Supervising the management and use of capital, profit distribution, and the establishment and use of funds.
- Monitor the implementation of cost-saving measures and the progress of cost reduction at the Company and its member units according to the registered plan.
- Monitor the handling and collection of debts, especially overdue debts .
- Perform other ad hoc duties as requested by the Board of Directors or shareholders within the scope of the Board of Supervisors's functions as stipulated, in compliance with the provisions of the Company's Charter, Operating Regulations, and applicable laws .
- And other duties as stipulated in the Regulations on the Operation of the Board of Supervisors, the Company Charter , and the Enterprise Law.

VII. RECOMMENDATION

To achieve the planned targets for 2026, the Board of Supervisors proposes:

1. The Board of Directors, the General Management Board, and all employees of the Company will strive even harder in the overall business operations of the Company.
2. Assessing market risks allows us to seize new business opportunities.
3. The company continues to maintain and effectively manage risks in its business operations.

4. Strengthen the evaluation process and implement further training to enhance the capabilities of employees in order to better meet job requirements.
5. Develop and continuously improve the system of procedures and regulations as a basis for management, performance evaluation, and risk control .
6. For accounts receivable that are overdue/for which provisions have been made for doubtful debts, the Company needs to continue urging relevant departments to collect the debts and complete the documentation for handling uncollectible debts.
7. The Board of Directors and the General Management Board have directed the strengthening of investment management and the acceleration of the implementation of investment projects to ensure efficiency.

The Board of Supervisors of PVMACHINO hereby presents its Report on 2025 Activities and 2025 Work Plan for consideration and approval at the 2026 Annual General Meeting of Shareholders.

Respectfully submitted!

Recipient:

- As above;
- BOD;
- BOM;
- Archive: Office, BOS.

**ON BEHALF OF BOARD OF SUPERVISORS
HEAD OF BOARD OF SUPERVISORS**



Le Thi Kieu Van

No: **0039**/MTB-HĐQT

Ha Noi, *May 30, 2026*

PROPOSAL

Regarding: The 2025 profit distribution plan

To: Shareholders of PetroVietnam Machinery -Technology JSC.

Pursuant to Enterprise Law No. 59/2020/QH14 approved by the National Assembly on June 17, 2020;

Pursuant to the Charter of PetroVietnam Machinery - Technology Joint Stock Company;

Pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders;

Pursuant to the Audited Separate Financial Statements 2025 and the Audited Consolidated Financial Statements 2025.

The Board of Directors respectfully submits to the General Meeting of Shareholders the 2025 profit distribution plan as follows:

| No | Content | Amount (VND) |
|------------|--|------------------------|
| I | Owner's equity | 386,386,000,000 |
| II | Retained earnings on the Audited Consolidated Financial Statements 2025 | 153,302,548,542 |
| III | Appropriate funds and pay dividends | 4,500,000,000 |
| 1 | Bonus fund | 500,000,000 |
| 2 | Welfare Fund | 2,500,000,000 |
| 3 | Bonus fund for executive board | 1,500,000,000 |
| IV | Retained earnings after appropriating funds (II - III) | 148,802,548,542 |

Respectfully submitted to the 2026 General Meeting of Shareholders for consideration and approval.

Best regards./.

Recipients:

- As above;
- Archived : Office, BOD.

**ON BEHALF OF
BOARD OF DIRECTORS
CHAIRMAN**



Dang Van Than

No: **00 4 0**/MTB-HĐQT

Ha Noi, *May 30*, 2026

PROPOSAL

**Regarding: Final Settlement of Remuneration and Allowances
for the BOD and BOS in 2025 and the Payment Plan for Remuneration
and Allowances for the BOD and BOS in 2026**

To: Shareholders of PetroVietnam Machinery -Technology JSC.

Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly on June 17, 2020;

Pursuant to the Charter of Petroleum Machinery and Equipment Joint Stock Company;

Pursuant to the structure of the Board of Directors (BOD) and the Board of Supervisors (BOS) approved by the General Meeting of Shareholders (GMS);

Pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders;

Pursuant to the 2026 Business Plan and the requirements for governance and supervision work in 2026.

The Company's Board of Directors respectfully submits to the GMS for approval the final settlement of remuneration and allowances for the BOD and BOS in 2025 and the payment plan for 2026 as follows:

1. Final Settlement of Remuneration and Allowances in 2025

The structure of the BOD and BOS consists of: 05 (five) BOD members, 03 (three) BOS members, and 01 (one) BOD Secretary.

The budget plan for the remuneration and allowances of the BOD and BOS members in 2025 according to Resolution No. 0036/NQ/MTB-ĐHĐCĐ dated April 24, 2025, issued by the 2025 Annual General Meeting of Shareholders is VND 2,100 million.

- Remuneration and allowances paid to BOD members and the BOD Secretary amounted to VND 1,588 million.

- Remuneration and allowances paid to BOS members amounted to VND 455 million.

The total actual remuneration and allowances paid to the Company's BOD members, BOS members, and the BOD Secretary in 2025 amounted to VND 2,043 million.

The Board of Directors respectfully requests the General Meeting of Shareholders to approve the final settlement of remuneration and allowances paid to the Company's BOD members, BOS members, and the BOD Secretary for 2025 at VND 2,043 million.

2. Remuneration and Allowance Payment Plan for 2026

Based on the 2026 business plan, the Company's operational status, and the current applicable remuneration rates, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the remuneration and allowance payment plan for the Board of Directors and the Board of Supervisors for 2026 totaling VND 2,400 million. The specific allocation and payment for each member will be delegated to the Chairman of the Company's BOD for decision.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Best regards./.

Recipients:

- As above;
- Archived : Office, BOD.

**ON BEHALF OF
BOARD OF DIRECTORS
CHAIRMAN**



Dang Van Than

No: *109* /MTB-BKS

Ha Noi, *May 30*, 2026

PROPOSAL

Regarding: The selection of the auditing unit for 2026 Financial Statements

To: Shareholders of PetroVietnam Machinery -Technology JSC.

Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly on June 17, 2020;

Pursuant to the Law on Securities No. 54/2019/QH14 approved by the National Assembly on November 26, 2019;

Pursuant to the Charter of PetroVietnam Machinery -Technology Joint Stock Company.

To conduct the Audit of the 2026 Financial Statements of PetroVietnam Machinery -Technology Joint Stock Company in compliance with statutory regulations and the Company's Charter, the Board of Supervisors respectfully submits to the General Meeting of Shareholders the Proposal on the selection of an independent audit firm to audit and review the Financial Statements in 2026 as follows:

The independent audit firm selected by PetroVietnam Machinery - Technology Joint Stock Company must be on the list of audit firms approved by the State Securities Commission or relevant State Regulatory Authorities;

The firm must be a reputable audit institution with reasonable audit fees that are appropriate for the content, scope, and progress of the audit required by Petroleum Machinery and Equipment Joint Stock Company.

Based on the aforementioned criteria, the Board of Supervisors respectfully submits to the General Meeting of Shareholders for approval the selection of the independent audit firm to conduct the Audit of the 2026 Financial Statements of PetroVietnam Machinery -Technology Joint Stock Company as follows:

1. Approve the selection of one out of the three following independent audit firms to audit the Financial Statements for the fiscal year 2026:
 - AASC Auditing Firm Company Limited;
 - Vietnam Auditing & Evaluation Company Limited (VAE);
 - A&C Auditing and Consulting Company Limited.

2. Authorize the Board of Directors to select one of the three aforementioned firms to audit the Financial Statements, and to dismiss the approved auditors when deemed necessary based on the proposals of the Company's Board of Supervisors, to carry out the audit of the Financial Statements of PetroVietnam Machinery -Technology Joint Stock Company.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Recipients:

- As above;
- Archived : Office, BOS.

**ON BEHALF OF BOARD OF SUPERVISORS
HEAD OF BOARD OF SUPERVISORS**



Le Thi Kieu Van

No: **0041**/MTB-HĐQT

Ha Noi, *May 30,* 2026

PROPOSAL

**Regarding: Amending and Supplementing Registered Business Lines and
Amending and Supplementing the Company's Charter**

To: Shareholders of PetroVietnam Machinery -Technology JSC.

Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly on June 17, 2020;

Pursuant to Decree No. 168/2025/ND-CP dated June 30, 2025, of the Government on business registration and Decision No. 36/2025/QĐ-TTg dated September 29, 2025, of the Prime Minister on the issuance of the Vietnam Standard Industrial Classification;

Pursuant to the Charter of PetroVietnam Machinery -Technology JSC.; the Certificate of Alteration of Business Registration Contents No. 138961/24 issued by the Business Registration Office - Department of Planning and Investment of Hanoi City on May 04, 2024, to PetroVietnam Machinery - Technology JSC.; Resolution No. 0035/NQ/MTB-HĐQT dated 27/05/2026 of the Board of Directors on amending and supplementing registered business lines and amending and supplementing the Company's Charter;

To ensure that the Company's business lines comply with and fully reflect economic activities under the Vietnam Standard Industrial Classification; and simultaneously to align the address of the Company's head office with the reorganization and restructuring of State management agencies under the 2-level administrative government model; the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the amendment and supplementation of registered business lines and the amendment and supplementation of the Company's Charter.

(Detailed contents are provided in the attached table).

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Recipients:

- As above;
- Archived : Office, BOD.

ON BEHALF OF BOARD OF DIRECTORS

CHAIRMAN



Dang Van Than

**TABLE OF CONTENTS FOR AMENDMENTS AND SUPPLEMENTS TO
REGISTERED BUSINESS LINES, INDUSTRY CODES, AND AMENDMENTS AND
SUPPLEMENTS TO THE COMPANY CHARTER OF PETROVIETNAM MACHINERY
- TECHNOLOGY JSC.**

*(Attached to Proposal No.: 0041/MTB-HĐQT dated 30/5/2026
of the Company's Board of Directors)*

1. Amend and supplement the registered business lines and industry codes in Clause 1, Article 4 of the Company Charter as follows:

a) Add the following business lines:

| No. | The name of the business sector/profession has been added. | Industry code | Main business line |
|------------|--|----------------------|---------------------------|
| 1. | Wholesale of solid, liquid, and gaseous fuels and related products. Details: Wholesale of coal and other solid fuels | 4671 | X |
| 2. | Activities of employment placement agencies | 7810 | |
| 3. | Retail sale of clothing, footwear, leather and imitation leather goods. | 4771 | |
| 4. | Other short-term accommodation services Details: Guesthouse, lodging establishment providing short-term accommodation services. | 5520 | |
| 5. | Repair and maintenance of transport vehicles (excluding cars, motorcycles, and other motor vehicles) | 3315 | |
| 6. | Repair and maintenance of electrical equipment | 3314 | |
| 7. | Repair and maintenance of electronic and optical equipment. | 3313 | |
| 8. | Repair and maintenance of machinery and equipment | 3312 | |
| 9. | Wholesale of computers, peripherals, and software. | 4651 | |
| 10. | Wholesale of other construction materials and installation equipment Detail: - Wholesale trade of bamboo, rattan, timber, and processed wood; - Wholesale cement; - Wholesale of building bricks, tiles, stones, sand, and gravel; | 4673 | |

| | | | |
|-----|--|------|--|
| | <ul style="list-style-type: none"> - Wholesale of building glass; - Wholesale of paints and varnishes; - Wholesale of tiles and sanitary ware; - Wholesale of hardware; - Wholesale of pipe fittings, couplings and other connecting components; - Wholesale of sanitary installation equipment: Pipes, conduits, fittings, faucets, T-joints, rubber hoses, etc. | | |
| 11. | Wholesale of metals and metal ores (Excluding trading in gold bars) | 4672 | |
| 12. | Electricity generation from non-renewable energy sources | 3511 | |
| 13. | Transmission and distribution of electricity | 3513 | |
| 14. | Wholesale of rice, wheat, other cereal products, and flour. | 4631 | |
| 15. | Manufacture of computers and computer peripheral equipment | 2620 | |
| 16. | Manufacture of office machinery and equipment (excluding computers and computer peripherals) | 2817 | |
| 17. | Manufacturing machinery and equipment for the metallurgical industry. | 2823 | |
| 18. | <p>Retail sale of other new goods (excluding automobiles, motorcycles, and their accessories)</p> <p>Detail:</p> <ul style="list-style-type: none"> - Retail sale of flowers, ornamental plants, aquarium fish, ornamental birds, and ornamental pets; - Retail sale of souvenirs, wickerwork, and handicrafts; - Retail sale of paintings, photographs and other works of art (excluding antiques); - Retail sale of kerosene, gas, and fuel coal for household use; - Retail sale of watches and eyeglasses; - Retail sale of cameras, photographic film and photographic materials; - Retail sale of bicycles and bicycle parts; - Retail sale of religious artifacts and other goods for religious purposes; - Retail sale of goods used for cleaning and sanitizing, such as brooms, brushes, cleaning cloths, etc.; - Retail sale of stamps and coins; | 4773 | |

| | | | |
|-----|--|------|--|
| | - Retail sale of non-food goods not classified under any category. | | |
| 19. | Retail sale of foodstuff | 4721 | |
| 20. | Retail sale of hardware, paints, glass, and other installation equipment for construction. Detail: - Retail sale of hardware; - Retail sale of paints, colors, and varnishes; - Retail sale of building glass; - Retail sale of cement, bricks, tiles, stone, sand and gravel, iron and steel, and other building materials; - Retail sale of tiles and sanitary ware. | 4752 | |
| 21. | Retail sale of food | 4722 | |
| 22. | Retail sale of beverages | 4723 | |
| 23. | Other educational support activities Detail: - Educational consulting; - Career and employment-related counseling services; - Activities involving providing guidance and advice on education. | 8569 | |
| 24. | Other specialized wholesale trade not classified elsewhere Details: Wholesale of fertilizers, pesticides and other chemicals used in agriculture; wholesale of other chemicals (excluding those used in agriculture); wholesale of rubber; wholesale of scrap metal and non-metal waste; other specialized wholesale not classified elsewhere. | 4679 | |
| 25. | Repair and maintenance of computers, information and communication equipment. | 9510 | |
| 26. | Web search portal operations and other information services (Excluding activities prohibited by the State) | 6390 | |
| 27. | Other remaining professional, scientific and technological activities not classified elsewhere. Detail: - Commercial brokerage activities, i.e., arranging buying and selling at small to medium scale, including all professions, excluding real estate brokerage; - Providing advice on agricultural science; | 7499 | |

| | | | |
|-----|---|------|--|
| | <ul style="list-style-type: none"> - Environmental consulting services; - Energy saving consulting activities; - Activities of construction economists. - Economic services for construction projects, such as the work of construction economists; | | |
| 28. | <p>Manufacture of other electronic components</p> <p>Detail:</p> <ul style="list-style-type: none"> - Manufacturing of capacitors and electronic products; - Manufacturing of resistors and electronic components; - Manufacturing of microprocessor circuits; - Manufacturing electronic circuit boards; - Manufacturing of electronic tubes; - Electronic component manufacturing; - Manufacturing of integrated circuits; - Manufacturing of bipolar tubes, transistors, and related splitters; - Manufacturing of inductive components (inductors, coils, converters), a type of electronic component; - Manufacturing of electronic crystals and crystal assembly; - Manufacturing solenoids, switches, and transducers for electronic components; - Manufacturing of semiconductors, manufacturing of refined and semi-refined materials; - Manufacturing of interface cards (audio, video, control, network); - Manufacturing of display components (plasma, polymer, LCD); - Manufacturing of light-emitting diodes; - Manufacturing printer cables, monitor cables, USB cables, etc. | 2619 | |
| 29. | <p>Intermediary services for real estate activities</p> <p>Detail:</p> <ul style="list-style-type: none"> - Real estate brokerage services; <p>(excluding real estate auctions and land use rights auctions)</p> | 6821 | Clause 11, Article 3 of the Law on Real Estate |

| | | | |
|-----|--|--|--|
| | | Business 2023 | |
| 30. | Other real estate activities on a fee or contract basis Detail: - Real estate consulting services; - Property management services. (excluding real estate auctions and land use rights auctions) | 6829 Clauses 12 and 13 of Article 3 of the Law on Real Estate Business 2023 | |
| 31. | Repair and maintenance of household appliances and equipment. | 9522 | |

b) Remove the following business activities:

| No. | The business sector/profession name has been removed from the registered list. | Industry code | Note |
|-----|---|----------------|------|
| 1. | Wholesale of solid, liquid, and gaseous fuels and related products. Details: Wholesale of coal and other solid fuels | 4661 (Main) | |
| 2. | Activities of employment placement, consulting and brokerage centers and agencies Details: Services for sending workers to work abroad; (excluding brokerage, referral, recruitment, and labor supply for enterprises with the function of exporting labor and supplying and managing workers going to work abroad); | 7810 | |
| 3. | Retail sale of clothing, footwear, leather and imitation leather goods in specialized stores. | 4771 | |
| 4. | Short-term accommodation services | 5510 | |
| 5. | Repair and maintenance of transport vehicles (excluding cars, motorcycles, and other motor vehicles) Details: Repair and maintenance of transport vehicles | 3315 | |
| 6. | Repair electrical equipment | 3314 | |
| 7. | Repair of electronic and optical equipment | 3313 | |
| 8. | Repairing machinery and equipment | 3312 | |
| 9. | Repairing household appliances and equipment. | 9522 | |
| 10. | Wholesale of computers, peripherals, and software. | 4651 | |
| 11. | Wholesale of other building materials and installation equipment. | 4663 | |

| | | | |
|-----|---|------|--|
| | Detail: Wholesale of other building materials and installation equipment. Wholesale paints and varnishes | | |
| 12. | Wholesale of metals and metal ores Details: Wholesale of iron and steel; Wholesale of metals and metal ores | 4662 | |
| 13. | Electricity generation Details: Hydroelectric power, coal-fired thermal power; gas-fired thermal power; wind power; solar power; other types of power (waste-fired power). | 3511 | |
| 14. | Electricity transmission and distribution excluding transmission and dispatch of electricity in the national power system. | 3512 | |
| 15. | Wholesale of rice, wheat, other grains, and flour. | 4631 | |
| 16. | Manufacture of computers and computer peripherals. | 2620 | |
| 17. | Manufacture of office machinery and equipment (excluding computers and computer peripherals) | 2817 | |
| 18. | Manufacturing of metallurgical machinery | 2823 | |
| 19. | Retail sale of other new goods in specialized stores Detail: - Retail sale of fire fighting equipment - Retail sale of trash cans - Retail sale of raw agricultural products - Retail sale of bicycles and parts in specialized stores. - Retail sale of seedlings - Retail sale of fertilizers and agricultural chemicals. - Retail sale of other new goods not classified elsewhere in specialized stores | 4773 | |
| 20. | Retail sale of food in specialized stores. | 4721 | |
| 21. | Retail sale of hardware, paint, glass and other installation equipment for construction in specialized stores. Detail: - Retail sale of hardware in specialized stores; - Retail sale of paints, colors, and varnishes in specialized stores; - Retail sale of building glass in specialized stores; - Retail sale of cement, bricks, tiles, stone, sand and gravel, iron and steel, and other building materials in specialized stores; | 4752 | |

| | | | |
|-----|--|------|--|
| | - Retail sale of tiles and sanitary ware in specialized stores. | | |
| 22. | Retail sale of food in specialized stores Details: Retail sale of other food products in specialized stores. | 4722 | |
| 23. | Retail sale of beverages in specialized stores. Details: Retail sale of beverages in specialized stores. | 4723 | |
| 24. | Educational support services | 8560 | |
| 25. | Other specialized wholesale trade not classified elsewhere Details: Wholesale of fire fighting equipment, fertilizers, pesticides; agricultural chemicals. - Wholesale rubber; Wholesale of chemicals (excluding chemicals prohibited by the State); Wholesale of scrap metal and non-metal waste. (excluding items prohibited by the State) | 4669 | |
| 26. | Repairing computers and peripherals. | 9511 | |
| 27. | Other information services not otherwise classified | 6399 | |
| 28. | Wholesale trade of automobiles and other motor vehicles. | 4511 | |
| 29. | Retail sale of passenger cars (9 seats or fewer) | 4512 | |
| 30. | Automobile and other motor vehicle dealerships | 4513 | |
| 31. | Maintenance and repair of automobiles and other motor vehicles. | 4520 | |
| 32. | Selling spare parts and accessories for automobiles and other motor vehicles. | 4530 | |
| 33. | Motorcycles for sale | 4541 | |
| 34. | Motorcycle and scooter maintenance and repair | 4542 | |
| 35. | Selling spare parts and accessories for motorcycles and scooters. | 4543 | |
| 36. | Other professional, scientific and technological activities not elsewhere classified This includes monitoring services for air emissions, wastewater, etc., at factories. | 7490 | |
| 37. | Electronic component manufacturing | 2610 | |
| 38. | Real estate consulting, brokerage, and auction services; land use rights auction services. Detail: - Real estate brokerage services; - Real estate consulting services; | 6820 | |

| | | | |
|--|---|--|--|
| | <ul style="list-style-type: none">- Property management services;- Real estate brokerage services. (excluding real estate auctions and land use rights auctions) | | |
|--|---|--|--|

2. Amend and supplement the Company Charter

2.1. Amend and supplement Clause 3, Article 2 of the Company Charter as follows:

“3. The registered head office of the Company is:

- Head office address: No. 8 Trang Thi, Hoan Kiem Ward, Hanoi City, Vietnam

2.2. Amend and supplement Clause 1, Article 4 of the Company Charter:

Amend and supplement the business lines approved by the 2026 Annual General Meeting of Shareholders and accepted for amendment and supplementation registration.

No: **00 4 2**/MTB-HĐQT

Ha Noi, *May 30*, 2026

PROPOSAL

Regarding: The listing of PVM shares on the stock exchange.

To: Shareholders of PetroVietnam Machinery -Technology JSC.

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26,
2019

Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 detailing
the implementation of a number of articles of the Law on Securities;

Pursuant to Decree No. 245/2025/ND-CP dated September 11, 2025
amending and supplementing a number of articles of the Government's Decree
No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of
a number of articles of the Law on Securities;

Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020
guiding a number of articles on corporate governance applicable to public
companies;

Pursuant to the Charter of PetroVietnam Machinery -Technology JSC.

The Board of Directors of the Company respectfully submits to the General
Meeting of Shareholders for approval the plan to list the shares of Shareholders
of PetroVietnam Machinery -Technology JSC., with the ticker symbol PVM, on
the stock exchange, as follows:

- Number of listed shares: 38,638,600 shares
- Listing location: Ho Chi Minh Stock Exchange (HOSE)

**In addition, the Board of Directors respectfully submits to the General
Meeting of Shareholders for consideration and approval the authorization
for the Board of Directors to carry out the following tasks:**

- Implement the necessary procedures in accordance with current laws and
regulations to list the Company's shares;

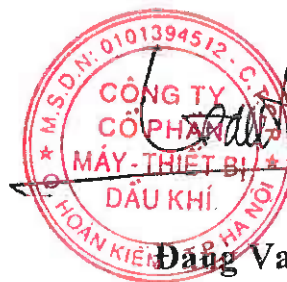
- Other tasks to ensure the successful listing of the Company's shares.

We respectfully submit this to the General Meeting of Shareholders for consideration and approval.

Recipients:

- As above;
- Archived : Office, BOD.

**ON BEHALF OF
BOARD OF DIRECTORS
CHAIRMAN**



Đang Van Than

SEPARATE FINANCIAL STATEMENTS

**PETROVIETNAM MACHINERY - TECHNOLOGY
JOINT STOCK COMPANY**

For the fiscal year ended as at 31/12/2025
(audited)



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REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Petrovietnam Machinery - Technology Joint Stock Company ("the Company") presents its report and the Company's Separate Financial Statements for the fiscal year ended as at 31 December 2025.

THE COMPANY

PetroVietnam Machinery - Technology Joint Stock Company was established on the basis of equitization of Machinery and Spare Parts Company under Decision No. 517/QD-DKVN dated on 14 March 2008 and Decision No. 4779/QD-DKVN dated on 07 July 2008 of the Vietnam Oil and Gas Group. The Company was operated under the the Business Registration Certificate of Joint Stock Company No. 0101394512 issued by Hanoi Authority for Planning and Investment (now the Department of Finance) for the first issuance on 01 March 2010, registered for the 10th amendment on 06 June 2022.

The Company's head office is located at: No. 08 Trang Thi Street, Hoan Kiem Ward, Hanoi, Vietnam.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT, AND BOARD OF SUPERVISION

Members of The Board of Directors during the fiscal year and to the reporting date are:

| | | |
|----------------------------|----------|----------------------------|
| Mr. Dang Van Than | Chairman | |
| Mr. Pham Van Hiep | Member | |
| Mr. Nguyen Minh Tuan | Member | |
| Mr. Vuong Hoang Thang | Member | |
| Mrs. Nguyen Thi Hoai Thanh | Member | Appointed on 24 April 2025 |
| Mrs. Tong Thi Diep | Member | Resigned on 24 April 2025 |

Members of the Board of Management during the fiscal year and to the reporting date are:

| | |
|------------------------|-----------------------|
| Mr. Pham Van Hiep | General Director |
| Mr. Luong Van Hoa | Vice General Director |
| Mr. Chu Thanh Nam | Vice General Director |
| Mrs. Pham Thi My Huong | Vice General Director |

Members of the Board of Supervision are:

| | | |
|-----------------------|-------------------------------|----------------------------|
| Mrs. Le Thi Kieu Van | Head of the Supervisory Board | |
| Mrs. Ha Thi Thanh Hau | Member | |
| Mrs. Nguyen Le Thuy | Member | Appointed on 24 April 2025 |
| Mrs. Pham Thi Hai An | Member | Resigned on 24 April 2025 |

LEGAL REPRESENTATIVE

The legal representative of the Company during the year and up to the date of these separate financial statements is Mr. Pham Van Hiep – General Director.

AUDITORS

The auditors of the AASC Auditing Firm Company Limited have taken the audit of Separate Financial Statements for the Company.

STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE SEPARATE FINANCIAL STATEMENTS

The Board of Management is responsible for the Separate Financial Statements which give a true and fair view of the financial position of the Company; its operating results and its cash flows for the year. In preparing those Separate Financial Statements, the Board of Management is required to:

- Establish and maintain an internal control system which is determined necessary by Board of Management and Board of Directors to ensure the preparation and presentation of Separate Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Separate Financial Statements;
- Prepare the Separate Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of financial statements;
- Prepare the Separate Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at anytime and to ensure that the Separate Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Separate Financial Statements give a true and fair view of the financial position at 31 December 2025, and its results of operations and cash flows for the year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Financial Statements.

Other commitments

The Board of Management pledges that the Company complies with Decree No. 155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market and the Circular No. 68/2024/TT-BTC dated 18 September 2024 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 96/2020/TT-BTC.

On behalf of The Board of Management



Pham Van Hiep
General Director

Hanoi, 25 March 2026

No.: 250326.029/BCTC.KT2

INDEPENDENT AUDITOR'S REPORT

To: **Shareholders, Board of Director and Board of Management
Petrovietnam Machinery - Technology Joint Stock Company**

We have audited the accompanying Separate Financial Statements of Petrovietnam Machinery - Technology Joint Stock Company prepared on 25 March 2026 from page 06 to page 47, including: Separate Statement of Financial Position as at 31 December 2025, Separate Statement of Income, Separate Statement of Cashflows for the year then ended and Notes to Separate Financial Statements.

Board of Management' Responsibility

The Board of Management is responsible for the preparation and presentation of Separate Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Financial Statements and for such internal control as directors determines is necessary to enable the preparation and presentation of Separate Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these Separate Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with standards and ethical requirements; plan and perform the audit to obtain reasonable assurance about whether the Separate Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Separate Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Separate Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and presentation of Separate Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Board of Management, as well as evaluating the overall presentation of the Separate Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditor's opinion

In our opinion, the Separate Financial Statements give a true and fair view, in all material respects, of the financial Position of Petrovietnam Machinery - Technology Joint Stock Company as at 31 December 2025, its operating results and its cash flows for the year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Financial Statements.

AASC Auditing Firm Company Limited



Vu Xuan Bien

Deputy General Director

Certificate of registration to audit practice

No: 0743-2023-002-1

Hanoi, 25 March 2026

Ngo Hoang Ha

Auditor

Certificate of registration to audit practice

No: 3999-2023-002-1

PETROVIETNAM MACHINERY - TECHNOLOGY JOINT STOCK COMPANY

No. 08 Trang Thi Street, Hoan Kiem Ward, Hanoi,
Vietnam

Separate Financial Statements
For the fiscal year ended as at 31/12/2025

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

| Code | ASSETS | Note | 31/12/2025 | 01/01/2025 |
|------|---|------|------------------------|------------------------|
| | | | VND | VND |
| 100 | A. CURRENT ASSETS | | 620,032,070,198 | 607,626,899,847 |
| 110 | I. Cash and cash equivalents | 3 | 116,529,388,605 | 3,220,973,357 |
| 111 | 1. Cash | | 116,529,388,605 | 3,220,973,357 |
| 120 | II. Short-term investments | 4 | 82,816,843,670 | 93,495,707,177 |
| 123 | 1. Held to maturity investments | | 82,816,843,670 | 93,495,707,177 |
| 130 | III. Short-term receivables | | 398,463,443,376 | 490,518,216,557 |
| 131 | 1. Short-term trade receivables | 5 | 364,082,363,548 | 366,691,726,944 |
| 132 | 2. Short-term prepayments to suppliers | 6 | 147,604,987,638 | 79,666,584,808 |
| 135 | 3. Short-term loan receivables | 7 | 37,881,420,000 | 88,575,000,000 |
| 136 | 4. Other short-term receivables | 8 | 33,796,917,730 | 141,968,168,081 |
| 137 | 5. Provision for short-term doubtful debts (*) | | (184,902,245,540) | (186,383,263,276) |
| 140 | IV. Inventories | 10 | 21,896,480,651 | 19,430,948,064 |
| 141 | 1. Inventories | | 21,896,480,651 | 19,430,948,064 |
| 150 | V. Other short-term assets | | 325,913,896 | 961,054,692 |
| 151 | 1. Short-term prepaid expenses | 14 | 142,393,130 | 28,945,925 |
| 152 | 2. Deductible VAT | | - | 356,165,745 |
| 153 | 3. Taxes and other receivables from State budget | 17 | 183,520,766 | 575,943,022 |
| 200 | B. NON-CURRENT ASSETS | | 368,867,213,605 | 360,355,340,777 |
| 210 | I. Long-term receivables | | 1,600,000,000 | 37,600,000,000 |
| 216 | 1. Other long-term receivables | 8 | 1,600,000,000 | 37,600,000,000 |
| 220 | II. Fixed assets | | 15,028,894,050 | 16,459,153,901 |
| 221 | 1. Tangible fixed assets | 11 | 14,968,739,211 | 16,348,599,062 |
| 222 | - Historical costs | | 27,074,533,829 | 28,820,743,734 |
| 223 | - Accumulated depreciation (*) | | (12,105,794,618) | (12,472,144,672) |
| 227 | 2. Intangible fixed assets | 12 | 60,154,839 | 110,554,839 |
| 228 | - Historical costs | | 699,165,000 | 699,165,000 |
| 229 | - Accumulated amortization (*) | | (639,010,161) | (588,610,161) |
| 230 | III. Investment properties | 13 | - | - |
| 231 | - Historical costs | | 15,292,742,940 | 15,292,742,940 |
| 232 | - Accumulated depreciation (*) | | (15,292,742,940) | (15,292,742,940) |
| 240 | IV. Long-term assets in progress | | 1,456,152,187 | 1,100,946,187 |
| 241 | 1. Long-term work in process | | 1,456,152,187 | 1,100,946,187 |
| 250 | V. Long-term investments | 4 | 345,662,880,687 | 297,712,880,687 |
| 251 | 1. Investment in subsidiaries | | 296,828,213,760 | 273,878,213,760 |
| 252 | 2. Investments in joint ventures and associates | | 26,447,257,429 | 1,447,257,429 |
| 253 | 3. Equity investments in other entities | | 59,150,365,573 | 59,150,365,573 |
| 254 | 4. Provision for devaluation of long-term investments | | (36,762,956,075) | (36,762,956,075) |
| 260 | VI. Other long-term assets | | 5,119,286,681 | 7,482,360,002 |
| 261 | 1. Long-term prepaid expenses | 14 | 5,119,286,681 | 7,482,360,002 |
| 270 | TOTAL ASSETS | | 988,899,283,803 | 967,982,240,624 |

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 31 December 2025
(continue)

| Code | CAPITAL | Note | 31/12/2025 | 01/01/2025 |
|------|--|------|------------------------|------------------------|
| | | | VND | VND |
| 300 | C. LIABILITIES | | 408,858,328,682 | 397,358,112,702 |
| 310 | I. Current liabilities | | 394,346,781,418 | 365,846,565,438 |
| 311 | 1. Short-term trade payables | 15 | 13,565,836,467 | 13,341,264,093 |
| 312 | 2. Short-term prepayments from customers | 16 | 25,876,820,252 | 1,297,958,357 |
| 313 | 3. Taxes and other payables to State budget | 17 | 3,649,168,699 | 16,528,949,125 |
| 314 | 4. Payables to employees | | 5,136,135,613 | 5,441,382,734 |
| 315 | 5. Short-term accrued expenses | 18 | 4,236,993,922 | 2,047,961,403 |
| 318 | 6. Short-term unearned revenue | | 1,469,067,270 | 1,305,430,906 |
| 319 | 7. Other short-term payments | 19 | 102,234,054,949 | 51,737,807,732 |
| 320 | 8. Short-term borrowings and finance lease liabilities | 20 | 234,374,521,387 | 269,729,615,019 |
| 322 | 9. Bonus and welfare fund | | 3,804,182,859 | 4,416,196,069 |
| 330 | II. Non-current liabilities | | 14,511,547,264 | 31,511,547,264 |
| 337 | 1. Other long-term payables | 19 | 13,261,547,264 | 25,261,547,264 |
| 338 | 2. Long-term borrowings and finance lease liabilities | 20 | 1,250,000,000 | 6,250,000,000 |
| 400 | D. OWNER'S EQUITY | | 580,040,955,121 | 570,624,127,922 |
| 410 | I. Owner's equity | 21 | 580,040,955,121 | 570,624,127,922 |
| 411 | 1. Contributed capital | | 386,386,000,000 | 386,386,000,000 |
| 411a | Ordinary shares with voting rights | | 386,386,000,000 | 386,386,000,000 |
| 418 | 2. Development and investment funds | | 18,763,147,666 | 18,763,147,666 |
| 421 | 3. Retained earnings | | 174,891,807,455 | 165,474,980,256 |
| 421a | Retained earnings accumulated to previous year | | 137,791,820,256 | 114,318,702,958 |
| 421b | Retained earnings of the current year | | 37,099,987,199 | 51,156,277,298 |
| 440 | TOTAL CAPITAL | | 988,899,283,803 | 967,982,240,624 |

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Le Thi Thu Hien
Preparer

Hoang Minh Duc
Chief Accountant

Pham Van Hiep
General Director

Hanoi, 25 March 2026

SEPARATE STATEMENT OF INCOME
Year 2025

| Code | ITEM | Note | Year 2025 | Year 2024 |
|------|---|------|-----------------------|-----------------------|
| | | | VND | VND |
| 01 | 1. Revenue from sales of goods and rendering of services | 23 | 1,148,164,827,925 | 1,179,419,830,329 |
| 02 | 2. Revenue deductions | | - | - |
| 10 | 3. Net revenue from sales of goods and rendering of services | | 1,148,164,827,925 | 1,179,419,830,329 |
| 11 | 4. Cost of goods sold and services rendered | 24 | 1,125,351,033,338 | 1,150,789,599,433 |
| 20 | 5. Gross profit from sales of goods and rendering of services | | 22,813,794,587 | 28,630,230,896 |
| 21 | 6. Financial income | 25 | 76,641,073,749 | 79,898,429,314 |
| 22 | 7. Financial expenses | 26 | 15,882,729,968 | 15,527,649,539 |
| 23 | <i>In which: Interest expenses</i> | | 14,867,137,556 | 15,493,707,393 |
| 25 | 8. Selling expenses | 27 | 7,406,802,904 | 14,320,713,982 |
| 26 | 9. General administrative expenses | 28 | 31,920,869,946 | 29,946,838,473 |
| 30 | 10. Net profit from operating activities | | 44,244,465,518 | 48,733,458,216 |
| 31 | 11. Other income | 29 | 664,612,868 | 18,111,111,233 |
| 32 | 12. Other expenses | 30 | 7,809,091,187 | 13,012,691,002 |
| 40 | 13. Other profit | | (7,144,478,319) | 5,098,420,231 |
| 50 | 14. Total net profit before tax | | 37,099,987,199 | 53,831,878,447 |
| 51 | 15. Current corporate income tax expense | 31 | - | 2,675,601,149 |
| 60 | 17. Profit after corporate income tax | | <u>37,099,987,199</u> | <u>51,156,277,298</u> |

Le Thi Thu Hien

Le Thi Thu Hien
Preparer

Hoang Minh Duc

Hoang Minh Duc
Chief Accountant



Pham Van Hiep

Pham Van Hiep
General Director

Hanoi, 25 March 2026

SEPARATE STATEMENT OF CASHFLOWS

Year 2025
(Indirect method)

| Code | ITEM | Note | Year 2025 | Year 2024 |
|------|---|------|---------------------|-------------------|
| | | | VND | VND |
| | I. CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| 01 | 1. Profit before tax | | 37,099,987,199 | 53,831,878,447 |
| | 2. Adjustments for | | | |
| 02 | - Depreciation and amortization of fixed assets and investment properties | | 1,430,259,851 | 1,453,968,651 |
| 03 | - Provisions | | (1,481,017,736) | (2,775,112,900) |
| 04 | - Exchange gains / losses from revaluation of foreign currency monetary items | | (1,189,057) | (943,515,475) |
| 05 | - Gains/losses from investment activities | | (73,658,991,285) | (78,474,864,837) |
| 06 | - Interest expenses | | 14,867,137,556 | 15,493,707,393 |
| 08 | 3. Operating profit before changes in working capital | | (21,743,813,472) | (11,413,938,721) |
| 09 | - Increase/decrease in receivables | | 89,688,751,266 | (47,017,110,993) |
| 10 | - Increase/decrease in inventories | | (2,820,738,587) | 110,310,777,162 |
| 11 | - Increase/decrease in payables (excluding interest payable and corporate income tax payable) | | 42,857,133,526 | (141,431,255,118) |
| 12 | - Increase/decrease in prepaid expenses | | 2,249,626,116 | 2,624,152,977 |
| 14 | - Interest paid | | (14,467,810,282) | (13,612,399,782) |
| 15 | - Corporate income tax paid | | (12,714,715,469) | (3,180,917,978) |
| 17 | - Other payments on operating activities | | (5,112,013,210) | (4,781,498,000) |
| 20 | Net cash flows from operating activities | | 77,936,419,888 | (108,502,190,453) |
| | II. CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| 21 | 1. Purchase or construction of fixed assets and other long-term assets | | - | (151,200,000) |
| 23 | 2. Loans and purchase of debt instruments from other entities | | (64,441,462,300) | (81,695,032,198) |
| 24 | 3. Collection of loans and resale of debt instrument of other entities | | 125,813,905,807 | 4,040,000,000 |
| 25 | 4. Equity investments in other entities | | (47,950,000,000) | (15,015,124,800) |
| 26 | 5. Proceeds from equity investment in other entities | | - | 118,530,000,000 |
| 27 | 6. Interest and dividend received | | 63,684,886,428 | 54,704,068,870 |
| 30 | Net cash flows from investing activities | | 77,107,329,935 | 80,412,711,872 |
| | III CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| 33 | 1. Proceeds from borrowings | | 1,137,872,554,745 | 1,021,409,093,126 |
| 34 | 2. Repayment of principal | | (1,178,227,648,377) | (976,483,219,943) |
| 36 | 3. Dividends or profits paid to owners | | (1,381,430,000) | (18,882,278,415) |
| 40 | Net cash flows from financing activities | | (41,736,523,632) | 26,043,594,768 |
| 50 | Net cash flows in the year | | 113,307,226,191 | (2,045,883,813) |

SEPARATE STATEMENT OF CASHFLOWS

Year 2025
(Indirect method)

| Code ITEM | Note | Year 2025 | Year 2024 |
|-----------|--|------------------------|----------------------|
| | | VND | VND |
| 60 | Cash and cash equivalents at beginning of the year | 3,220,973,357 | 5,265,467,204 |
| 61 | Effect of exchange rate fluctuations | 1,189,057 | 1,389,966 |
| 70 | Cash and cash equivalents at end of the year | 3 | 3 |
| | | <u>116,529,388,605</u> | <u>3,220,973,357</u> |

[Handwritten signatures in blue ink]



Le Thi Thu Hien
Preparer

Hoang Minh Duc
Chief Accountant

Pham Van Hiep
General Director

Hanoi, 25 March 2026

NOTES TO SEPARATE FINANCIAL STATEMENTS

Year 2025

1 . GENERAL INFORMATION

Form of ownership

PetroVietnam Machinery - Technology Joint Stock Company was established on the basis of equitization of Machinery and Spare Parts Company under Decision No. 517/QD-DKVN dated on 14 March 2008 and Decision No. 4779/QD-DKVN dated on 07 July 2008 of the Vietnam Oil and Gas Group. The Company was operated under the the Business Registration Certificate of Joint Stock Company No. 0101394512 issued by Hanoi Authority for Planning and Investment (now the Department of Finance) for the first issuance on 01 March 2010, registered for the 10th amendment on 06 June 2022.

The Company's head office is located at: No. 08 Trang Thi Street, Hoan Kiem Ward, Hanoi, Vietnam.

The Company's registered charter capital is VND 386,386,000,000; the contributed charter capital as at 31 December 2025 is VND 386,386,000,000, equivalent to 38,638,600 shares with a par value of VND 10,000 per share.

The number of employees of the Company as at 31 December 2025: 65 people (as at 31 December 2024: 67 people).

Business field

Trading and investment.

Business activities

Main business activities of the Company include:

- Real estate business;
- Wholesale trading of metals and metal ores;
- Wholesale trading of rice, wheat, other cereals, and wheat flour;
- Other specialized wholesale trading activities not classified elsewhere;
- Installation of industrial machinery and equipment;
- Leasing of commercial premises;
- Cargo handling services; warehousing and logistics services.

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 . Accounting period and accounting currency

Annual accounting period commences from 01 January and ends as at 31 December.

The Company maintains its accounting records in Vietnam Dong (VND).

2.2 . Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3 . Basis for preparation of Separate Financial Statements

Separate Financial Statements are presented based on historical cost principle.

The users of this Separate Financial Statements should study the Separate Financial Statements combined with the Consolidated Financial Statements of the Company and its subsidiaries for the fiscal year ended as at 31 December 2025 in order to gain enough information regarding the financial position, operating results and cash flows of the Company.

2.4 . Accounting estimates

The preparation of Financial statements in compliance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and legal regulations related to the preparation and presentation of Separate Financial Statements requires the Board of Management to make estimates and assumptions that affect the amounts of liabilities and assets and the presentation of contingent liabilities and assets at the end of the fiscal year as well as the amounts of revenue and expenses throughout the fiscal year.

The estimates and assumptions that have a material impact in the Separate Financial Statements include:

- Provision for bad debts;
- Provision for devaluation of inventory;
- Estimated allocation of prepaid expenses;
- Estimated useful life of fixed assets;
- Classification and provision of financial investments;
- Estimated income tax.

Estimates and assumptions are regularly evaluated based on past experience and other factors, including future assumptions that have a material impact on the Company's separate financial statements and which are considered reasonable by the Company's Board of Management.

2.5 . Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash, trade receivables, other receivables, lending loans. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities are not revalued according to fair value at the end of the fiscal year because the Circular No.210/2009/TT-BTC and prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

2.6 . Foreign currency transactions

Foreign currency transactions during the year are translated into Vietnam Dong using the actual rate at transaction date.

Actual exchange rate when revaluing monetary items denominated in foreign currencies at the reporting date of the Separate Financial Statements is determined under the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- For cash deposited in bank, applying the bid rate of the commercial bank where the Company opens its foreign currency accounts;
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transaction.

All actual exchange rate differences arising during the year and the difference due to revaluation of balances of monetary items denominated in foreign currencies at the time of preparation of the Financial statements are recognized in the income statement of the fiscal year.

2.7 . Cash

Cash comprises cash on hand, demand deposits.

2.8 . Financial investments

Held-to-maturity investments include: Term deposits held until maturity with the purpose of earning periodic interest, and other investments held to maturity.

Investments in subsidiaries, joint ventures or associates are initially recognized at original cost. After initial recognition, the value of these investments is measured at original cost less provision for devaluation of investments.

Investments in equity instruments of other entities comprise investments in entities over which the Company does not have control, joint control, or significant influence on the investee. These investments are initially recognized at cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

Provision for devaluation of investments is made at the end of the year as followings:

- Investments in subsidiaries, joint ventures or associates: provision for loss investments shall be made based on the Financial Statements of subsidiaries, joint ventures or associates at the provision date.
- Long-term investments (other than trading securities) without significant influence on the investee: If the investment in listed shares or the fair value of the investment is determined reliably, provisions shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, provision shall be made based on the Financial Statements at the provision date of the investee.
- Held-to-maturity investments: provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

2.9 . Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the separate financial statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

2.10 . Inventories

Inventories are initially recorded at cost including: purchasing costs, processing costs and other directly related costs incurred to bring the inventory to its location and condition at the time of initial recording. After initial recognition, at the time of preparing the Financial Statements, if the net realizable value of the inventory is lower than the original price, the inventory is recorded at the net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual.

Method for valuation of work in process at the end of the year: Work-in-progress costs are accumulated for each project that is not yet completed or for which revenue has not yet been recognized, corresponding to the volume of work remaining in progress at the end of the year.

Provision for devaluation of inventories made at the end of the year is based on the excess of original cost of inventory over their net realizable value.

2.11 . Fixed assets

Tangible and intangible fixed assets are initially recognized at cost. During their useful lives, these assets are carried at cost, accumulated depreciation (amortization), and net carrying amount.

Subsequent measurement

If these costs increase the expected future economic benefits from the use of tangible fixed assets beyond their initially assessed standard conditions, they are capitalized as an addition to the historical cost of the tangible fixed assets.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Separate Statement of Income in the year in which the costs are incurred.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

| | |
|--------------------------------------|---------------|
| - Buildings, structures | 05 - 30 years |
| - Machine, equipment | 05 - 10 years |
| - Vehicles, transportation equipment | 06 - 10 years |
| - Office equipment and furniture | 03 - 05 years |
| - Other fixed assets | 03 - 05 years |
| - Management software | 03 - 05 years |

2.12 . Investment properties

Investment properties are initially recognised at historical cost.

Investment properties held for capital appreciation prior to 01 January 2015 are depreciated on a straight-line basis similar to other fixed assets, but from 01 January 2015 are not depreciated.

Investment properties held for operating lease are recorded at cost, accumulated depreciation and carrying amount. Investment properties are depreciated using the straight-line method with expected useful life as follows:

- | | |
|-------------------------|---------------|
| - Buildings, structures | 05 - 30 years |
| - Land use rights | 05 - 30 years |

2.13 . Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the end of the accounting period and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.14 . Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are recognized in Statement of Income on a straight-line basis over the period of the lease.

2.15 . Prepaid expenses

The expenses incurred but related to operating results of several fiscal years are recorded as prepaid expenses and are allocated to the operating results in the following fiscal years.

The calculation and allocation of long-term prepaid expenses to operating expenses in each fiscal year should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of prepaid expenses include:

- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dongs and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 01 to 03 years.
- The cost of life insurance purchased for employees is recognized and allocated by the Company over the duration of the insurance contract signed with the insurance provider, in accordance with the employee's level.
- Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis from 01 to 03 years.

2.16 . Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the separate financial statements according to their remaining terms at the reporting date.

2.17 . Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings denominated in foreign currency, they shall be recorded in details in terms of types of currency.

2.18 . Borrowing costs

Borrowing costs are recognized as operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

2.19 . Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting year, but the payments for such goods or services have not been made and other payables such as interest expenses,... which are recorded as operating expenses of the reporting year.

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.20 . Unearned revenues

Unearned revenues include prepayments from customers for one or many fiscal years relating to asset leasing.

Unearned revenues are transferred to Revenue from sale of goods and rendering of services with the amount corresponding to each fiscal year.

2.21 . Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Directors and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.22 . Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sale of goods

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;

Revenue from rendering of services:

- The percentage of completion of the transaction at the Balance sheet date can be measured reliably.

Financial income

Revenue arising from interest, dividends and other financial income is recognized when all of the following two (2) conditions are satisfied simultaneously:

- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The amount of the revenue can be measured reliably.

Dividends, profit distributions are recognized when the Company's right to receive dividends or profits from capital contributions.

2.23 . Cost of goods sold and services rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the year, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year even when products and goods have not been determined as sold.

2.24 . Financial expenses

Items recorded into financial expenses comprise:

- Borrowing costs;
- Provision for losses from investment in other entities, losses from sale of foreign currency, exchange loss.

The above items are recorded by the total amount arising in the year without offsetting against financial income.

2.25 . Corporate income tax

a) Current corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the year and current corporate income tax rate.

b) Current corporate income tax rate

The fiscal year ended as at 31 December 2025, the Company applies the corporate income tax rate of 20% for the operating activities which has taxable income.

2.26 . Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Management) by the weighted average number of ordinary shares outstanding during the year.

2.27 . Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Separate Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.28 . Segment information

Because the Company's business activities during the year are mainly commercial activities and take place in Vietnam, the Company does not prepare a Segment Report by business sector and geographical area.

3 . CASH AND CASH EQUIVALENTS

| | <u>31/12/2025</u> | <u>01/01/2025</u> |
|-----------------|-------------------------------|-----------------------------|
| | VND | VND |
| Cash on hand | 120,506,321 | 639,287,040 |
| Demand deposits | 116,408,882,284 | 2,581,686,317 |
| | <u><u>116,529,388,605</u></u> | <u><u>3,220,973,357</u></u> |

Separate Financial Statements
For the fiscal year ended as at 31/12/2025

PETROVIETNAM MACHINERY - TECHNOLOGY JOINT STOCK COMPANY

No. 08 Traung Thi Street, Hoan Kiem Ward, Hanoi, Vietnam

4 . FINANCIAL INVESTMENTS

a) Held to maturity investments

| | 31/12/2025 | | 01/01/2025 | |
|-----------------|-----------------------|-----------|-----------------------|-----------|
| | Original cost | Provision | Original cost | Provision |
| | VND | VND | VND | VND |
| - Term deposits | 82,816,843,670 | - | 93,495,707,177 | - |
| | 82,816,843,670 | - | 93,495,707,177 | - |

As at 31 December 2025, held-to-maturity investments comprise term deposits with maturities ranging from 6 to 12 months, amounting to VND 82,816,843,670, placed with commercial banks at interest rates ranging from 4.2%/year to 4.6%/year.

b) Investments in equity of other entities

| | 31/12/2025 | | 01/01/2025 | |
|---|------------------------|-------------------------|------------------------|-------------------------|
| | Original cost | Provision | Original cost | Provision |
| | VND | VND | VND | VND |
| Investments in subsidiaries | | | | |
| - Petrovietnam Machinery - Technology Saigon Company Limited | 296,828,213,760 | (30,000,000,000) | 273,878,213,760 | (30,000,000,000) |
| - Danang Petroleum Machinery - Technology Joint Stock Company | 30,000,000,000 | (30,000,000,000) | 30,000,000,000 | (30,000,000,000) |
| - Machino Thanh Dat Joint Stock Company | 49,628,213,760 | - | 49,628,213,760 | - |
| - Machino An Phu Joint Stock Company | 51,050,000,000 | - | 28,100,000,000 | - |
| - Machino Phu Xuan Company Limited | 70,950,000,000 | - | 70,950,000,000 | - |
| - Machino An Phu Joint Stock Company | 95,200,000,000 | - | 95,200,000,000 | - |
| Investments in joint ventures | | | | |
| - Petrovietnam Northern Machinery - Equipment Joint Stock Company | 26,447,257,429 | (1,447,257,429) | 1,447,257,429 | (1,447,257,429) |
| - Dong Kinh Real Estate Investment and Trading Company Limited | 1,447,257,429 | (1,447,257,429) | 1,447,257,429 | (1,447,257,429) |
| Investments in other entities | | | | |
| - Vietnam Machinery - Equipment Joint Stock Company | 25,000,000,000 | - | - | - |
| - PEC Ha Noi Joint Stock Company | 59,150,365,573 | (5,315,698,646) | 59,150,365,573 | (5,315,698,646) |
| - Hitachi Astemo Hanoi Co., Ltd. | 841,102,790 | (841,102,790) | 841,102,790 | (841,102,790) |
| - Nhon Trach Shipyard Joint Stock Company | 3,000,000,000 | (3,000,000,000) | 3,000,000,000 | (3,000,000,000) |
| - Ha Noi Machinery Import and Export Joint Stock Company | 36,673,137,983 | - | 36,673,137,983 | - |
| | 3,621,000,000 | (1,474,595,856) | 3,621,000,000 | (1,474,595,856) |
| | 15,015,124,800 | - | 15,015,124,800 | - |
| | 382,425,836,762 | (36,762,956,075) | 334,475,836,762 | (36,762,956,075) |

The Company has not determined the fair value of financial investments since Vietnamese Accounting Standards and Vietnamese Corporate Accounting System has not provided any detailed guidance on the determination of the fair value.

PETROVIETNAM MACHINERY - TECHNOLOGY JOINT STOCK COMPANY

No. 08 Trang Thi Street, Hoan Kiem Ward, Hanoi,
Vietnam

Separate Financial Statements
For the fiscal year ended as at 31/12/2025

Investments in subsidiaries

| <u>Name of financial investments</u> | <u>Place of establishment and operation</u> | <u>Rate of interest</u> | <u>Rate of voting rights</u> | <u>Principle activities</u> |
|--|---|-------------------------|------------------------------|--|
| Petrovietnam Machinery - Technology Saigon Company Limited ⁽¹⁾ | Ho Chi Minh city | 100.00% | 100.00% | Trading of machinery and equipment |
| Danang Petroleum Machinery - Technology Joint Stock Company ⁽²⁾ | Da Nang | 49.78% | (2) | Trading and leasing of machinery and equipment |
| Machino Thanh Dat Joint Stock Company | Hanoi | 51.00% | 51.00% | Non-hazardous waste treatment and disposal |
| Machino An Phu Joint Stock Company | Hung Yen province | 55.00% | 55.00% | Real estate business |
| Machino Phu Xuan Company Limited | Hung Yen province | 70.00% | 70.00% | Real estate business |

(1) On 31 March 2022, the Board of Directors of Petrovietnam Machinery - Equipment Joint Stock Company issued Resolution No. 0034/QĐ/MTB-HĐQT regarding the dissolution of Petrovietnam Machinery - Technology Saigon Company Limited. As of 31 December 2025, this subsidiary is in the process of completing the statutory dissolution procedures.

(2) Although the Company holds only 49.78% of the shares in Danang Petroleum Machinery - Technology Joint Stock Company, the Chairman of the Board of Directors and the Head of the Supervisory Board are representatives of the Company; therefore, the Company has full control over the operations of Danang Petroleum Machinery - Technology Joint Stock Company.

Investments in associates

| <u>Name of financial investments</u> | <u>Place of establishment and operation</u> | <u>Rate of interest</u> | <u>Rate of voting rights</u> | <u>Principle activities</u> |
|---|---|-------------------------|------------------------------|------------------------------------|
| Petrovietnam Northern Machinery - Equipment Joint Stock Company | Hanoi | 34.58% | 34.58% | Trading of machinery and equipment |
| Dong Kinh Real Estate Investment and Trading Company Limited | Lang Son province | 50.00% | 50.00% | Real estate business |

Investments in other entities

| <u>Name of financial investments</u> | <u>Place of establishment and operation</u> | <u>Rate of interest</u> | <u>Rate of voting rights</u> | <u>Principle activities</u> |
|--|---|-------------------------|------------------------------|---|
| Vietnam Machinery - Equipment Joint Stock Company | Ho Chi Minh city | 12.13% | 12.13% | Trading |
| PEC Ha Noi Joint Stock Company | Hanoi | 8.00% | 8.00% | Construction and installation |
| Hitachi Astemo Hanoi Co., Ltd. | Hanoi | 8.45% | 8.45% | Manufacturing of spare parts for motor vehicles |
| Nhon Trach Shipyard Joint Stock Company | Dong Nai province | 1.80% | 1.80% | Shipbuilding and repair |
| Ha Noi Machinery Import and Export Joint Stock Company | Hanoi | 3.60% | 3.60% | Trading and services |

PETROVIETNAM MACHINERY - TECHNOLOGY JOINT STOCK COMPANY

No. 08 Trang Thi Street, Hoan Kiem Ward, Hanoi,
Vietnam

Separate Financial Statements
For the fiscal year ended as at 31/12/2025

5 . SHORT-TERM TRADE RECEIVABLES

| | 31/12/2025 | | 01/01/2025 | |
|---|------------------------|--------------------------|------------------------|--------------------------|
| | Value | Provision | Value | Provision |
| | VND | VND | VND | VND |
| <i>Related parties</i> | <i>28,815,800,616</i> | <i>(28,287,703,716)</i> | <i>28,332,703,716</i> | <i>(28,287,703,716)</i> |
| - Petrovietnam Machinery - Technology Saigon Company Limited | 28,095,879,967 | (28,095,879,967) | 28,095,879,967 | (28,095,879,967) |
| - Machino Thanh Dat Joint Stock Company | 298,246,400 | - | 45,000,000 | - |
| - Petrovietnam Northern Machinery - Equipment Joint Stock Company | 191,823,749 | (191,823,749) | 191,823,749 | (191,823,749) |
| - Machino An Phu Joint Stock Company | 229,850,500 | - | - | - |
| <i>Others</i> | <i>335,266,562,932</i> | <i>(155,364,408,856)</i> | <i>338,359,023,228</i> | <i>(157,033,474,560)</i> |
| - Vina Megastar Group Joint Stock Company | 33,627,654,160 | (33,627,654,160) | 33,627,654,160 | (33,627,654,160) |
| - Tan Hong Import - Export Joint Stock Company | 96,856,865,496 | (96,856,865,496) | 96,856,865,496 | (96,856,865,496) |
| - Star Asia Technological Investment Joint Stock Company | 1,768,458,536 | - | 3,504,674,511 | - |
| - Shaltech Joint Stock Company | 71,167,808,281 | - | 29,506,670,518 | - |
| - Viet Phap Shal Aluminium Joint Stock Company | 24,478,588,603 | - | 36,239,039,565 | - |
| - Hong Nguyen Agricultural Company Limited | 49,017,839,850 | - | 69,320,059,470 | - |
| - Others | 58,349,348,006 | (24,879,889,200) | 69,304,059,508 | (26,548,954,904) |
| | <u>364,082,363,548</u> | <u>(183,652,112,572)</u> | <u>366,691,726,944</u> | <u>(185,321,178,276)</u> |

PETROVIETNAM MACHINERY - TECHNOLOGY JOINT STOCK COMPANY

No. 08 Trang Thi Street, Hoan Kiem Ward, Hanoi,
Vietnam

Separate Financial Statements
For the fiscal year ended as at 31/12/2025

6 . SHORT-TERM PREPAYMENTS TO SUPPLIERS

| | 31/12/2025 | | 01/01/2025 | |
|---|------------------------|------------------------|-----------------------|------------------------|
| | Value | Provision | Value | Provision |
| | VND | VND | VND | VND |
| <i>Others</i> | <i>147,604,987,638</i> | <i>(1,073,132,968)</i> | <i>79,666,584,808</i> | <i>(1,062,085,000)</i> |
| - LICOGI 13 Joint Stock Company | 8,069,941,826 | - | 17,307,281,896 | - |
| - M&H Industries Co., Ltd | 963,600,000 | (963,600,000) | 963,600,000 | (963,600,000) |
| - Senka International Joint Stock Company | 2,511,273,956 | - | 3,908,443,047 | - |
| - Viet Nam QD Trading and Export Import Service Company Limited | 19,514,183,040 | - | 11,067,237,752 | - |
| - Tuan Phat Construction and Trading Company Limited | - | - | 3,485,497,084 | - |
| - MeKong Development Joint Stock Company | - | - | 5,003,131,707 | - |
| - Ninh Binh Trading and Export Import Services Company Limited | - | - | 20,202,625,460 | - |
| - Green Agros Company Limited | 17,522,120,000 | - | 16,502,085,400 | - |
| - Golden Lotus Foodstuff Company Limited | 38,608,641,300 | - | - | - |
| - Global Green (Cambodia) Energy Development Co.,LTD | 52,690,000,000 | - | - | - |
| - LCD Vietnam Company Limited | 5,632,621,190 | - | - | - |
| - Others | 2,092,606,326 | (109,532,968) | 1,226,682,462 | (98,485,000) |
| | <u>147,604,987,638</u> | <u>(1,073,132,968)</u> | <u>79,666,584,808</u> | <u>(1,062,085,000)</u> |

PETROVIETNAM MACHINERY - TECHNOLOGY JOINT STOCK COMPANY

Separate Financial Statements

No. 08 Trang Thi Street, Hoan Kiem Ward, Hanoi, Vietnam

For the fiscal year ended as at 31/12/2025

7 . LOAN RECEIVABLES

| | 01/01/2025 | | During the year | | 31/12/2025 | |
|---|-----------------------|-----------|-----------------------|-----------------------|-----------------------|-----------|
| | Value | Provision | Increase | Decrease | Value | Provision |
| | VND | VND | VND | VND | VND | VND |
| a) Short-term | | | | | | |
| Short-term loan receivables | | | | | | |
| Related parties | | | | | | |
| - Machino Thanh Dat Joint Stock Company ⁽¹⁾ | 46,800,000,000 | - | 29,702,840,000 | 38,621,420,000 | 37,881,420,000 | - |
| - Machino Phu Xuan Company Limited ⁽²⁾ | 46,800,000,000 | - | 8,200,000,000 | 27,950,000,000 | 27,050,000,000 | - |
| - Dong Kinh Real Estate Investment and Trading Company Limited ⁽³⁾ | - | - | 81,000,000 | - | 81,000,000 | - |
| - Machino An Phu Joint Stock Company ⁽⁴⁾ | - | - | 6,900,000,000 | - | 6,900,000,000 | - |
| Other parties | | | | | | |
| - Dinh Lap Industry Development Company Limited | 17,375,000,000 | - | - | 17,375,000,000 | - | - |
| - Hasky Hung Yen Investment Joint Stock Company | 4,400,000,000 | - | 1,000,000,000 | 5,400,000,000 | - | - |
| - Hasky Hung Yen Investment Joint Stock Company | 17,375,000,000 | - | - | 17,375,000,000 | - | - |
| Current portion of long-term loans receivable | | | | | | |
| Other parties | | | | | | |
| - Hasky Hung Yen Investment Joint Stock Company | 20,000,000,000 | - | - | 20,000,000,000 | - | - |
| - Hasky Hung Yen Investment Joint Stock Company | 20,000,000,000 | - | - | 20,000,000,000 | - | - |
| | 88,575,000,000 | - | 30,702,840,000 | 81,396,420,000 | 37,881,420,000 | - |
| b) Long-term | | | | | | |
| Other parties | | | | | | |
| - Hasky Hung Yen Investment Joint Stock Company | 20,000,000,000 | - | - | 20,000,000,000 | - | - |
| - Hasky Hung Yen Investment Joint Stock Company | 20,000,000,000 | - | - | 20,000,000,000 | - | - |
| | 20,000,000,000 | - | - | 20,000,000,000 | - | - |
| Amounts due to be received within 12 months | 20,000,000,000 | - | - | (20,000,000,000) | - | - |
| Amounts due to be received after 12 months | - | - | - | - | - | - |

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Detailed information regarding loans:

| TT | Loan Agreement No. | Loan amount | Purpose of loan | Loan term | Interest rate | Form of Security | Balance as at 31/12/2025 |
|-----|--|------------------------------|---------------------------------------|--|---------------|------------------|----------------------------------|
| | | VND | | | | | VND |
| (1) | Machino Thanh Dat Joint Stock Company Loan agreements between the Company and Machino Thanh Dat Joint Stock Company | Under each loan agreement | Production and business activities | Until 31 December 2026 | 7.5%/year | Unsecured | 27,050,000,000 27,050,000,000 |
| (2) | Machino Phu Xuan Company Limited 06/HEVT/2025/PVM-MPX dated 29/12/2025 | 81,000,000 | Production and business activities | 90 days from the date of loan disbursement | 1.6%/year | Unsecured | 81,000,000 81,000,000 |
| (3) | Dong Kinh Real Estate Investment and Trading Company Limited Loan agreements between the Company and Dong Kinh Real Estate Investment and Trading Company Limited | 6,900,000,000 | Production and business activities | 12 months from the date of loan disbursement | 7.5%/year | Unsecured | 6,900,000,000 6,900,000,000 |
| (4) | Machino An Phu Joint Stock Company Loan agreements between the Company and Machino An Phu Joint Stock Company | 14,521,840,000 | Production and business activities | 12 months from the date of loan disbursement | 1.6%/year | Unsecured | 3,850,420,000 3,850,420,000 |

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8 . OTHER RECEIVABLES

| | 31/12/2025 | | 01/01/2025 | |
|--|-----------------------|----------------------|------------------------|-----------|
| | Value | Provision | Value | Provision |
| | VND | VND | VND | VND |
| a) Short-term | | | | |
| <i>Details by content</i> | | | | |
| Receivables from interest of deposit, loan | 17,034,769,403 | - | 7,499,843,546 | - |
| Advances | 258,654,490 | - | 81,731,063,244 | - |
| Mortgages | 12,615,396 | - | 12,881,214 | - |
| Receivables from investment cooperation | - | - | 52,300,000,000 | - |
| Others | 16,490,878,441 | (177,000,000) | 424,380,077 | - |
| | <u>33,796,917,730</u> | <u>(177,000,000)</u> | <u>141,968,168,081</u> | <u>-</u> |
| <i>Detail by object</i> | | | | |
| Mr. Phan Trung Nghia | - | - | 2,500,000,000 | - |
| Mr. Chu Thanh Nam | - | - | 4,900,000,000 | - |
| Mr. Nguyen Hong Ha | - | - | 4,126,235,340 | - |
| Dong Do Trading Investment Joint Stock Company | - | - | 37,300,000,000 | - |
| Tesla Invest Joint Stock Company | - | - | 15,000,000,000 | - |
| Ecotech Viet Nam Technology Investment and Trading Joint Stock Company (*) | 14,941,522,360 | - | - | - |
| LICOGI 13 Joint Stock Company | 9,173,334,410 | - | - | - |
| Machino Thanh Dat Joint Stock Company | 5,730,794,526 | - | 2,161,828,769 | - |
| Others | 3,951,266,434 | (177,000,000) | 75,980,103,972 | - |
| | <u>33,796,917,730</u> | <u>(177,000,000)</u> | <u>141,968,168,081</u> | <u>-</u> |

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b) Long-term

| | 31/12/2025 | | 01/01/2025 | |
|---|----------------------|-----------|-----------------------|-----------|
| | Value | Provision | Value | Provision |
| | VND | VND | VND | VND |
| Mortgages | 1,000,000,000 | - | 1,000,000,000 | - |
| Ha Noi | 600,000,000 | - | 600,000,000 | - |
| Machinery Import and Export Joint Stock Company An Phu Hung Business Investment Joint Stock Company | - | - | 36,000,000,000 | - |
| | <u>1,600,000,000</u> | <u>-</u> | <u>37,600,000,000</u> | <u>-</u> |

c) In which : Other payables from related parties

| | | | | |
|--|----------------------|----------|-----------------------|----------|
| Mr. Phan Trung Nghia | - | - | 2,500,000,000 | - |
| Mr. Luong Van Hoa | - | - | 4,950,000,000 | - |
| Mr. Chu Thanh Nam | - | - | 4,900,000,000 | - |
| Mr. Nguyen Hong Ha | - | - | 4,126,235,340 | - |
| Ha Noi Machinery Import and Export Joint Stock Company | 600,000,000 | - | 600,000,000 | - |
| Machino Thanh Dat Joint Stock Company | 5,730,794,526 | - | 2,161,828,769 | - |
| | <u>6,330,794,526</u> | <u>-</u> | <u>19,238,064,109</u> | <u>-</u> |

(*) Business Cooperation Contract between the Company (PVM – Party A) and Ecotech Viet Nam Technology Investment and Trading Joint Stock Company (Ecotech – Party B), pursuant to Contract No. 01/2025/HĐHTKD/PVM-ECOTECH dated 14 July 2025, with the following terms:

- Objective: The parties cooperate to import and transport iron ore from Laos for sale in the Vietnamese market;
- Capital contribution and profit sharing: Capital contribution and profit sharing will be 50/50 based on the final settlement of each specific business plan;
- Main customer: Hoa Phat Group (specifically Hoa Phat Hai Duong Steel Plant);
- Responsibilities of the parties: Party A (PVM): Responsible for timely capital contribution; participating in sourcing goods, logistics providers and customers; and working with Party B to control quality, carrying out customs clearance procedures, and acceptance and settlement. Party B (Ecotech): Primarily responsible for identifying, evaluating, and signing contracts with suppliers, logistics providers, and customers; leading contract negotiations; and confirming quantities, quality, and payment documentation;
- Contract term: The contract is effective from 25 June 2025 to 30 December 2026.

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9 . DOUBTFUL DEBTS

| | 31/12/2025 | | 01/01/2025 | |
|--|------------------------|------------------------|------------------------|------------------------|
| | Original cost | Recoverable value | Original cost | Recoverable value |
| | VND | VND | VND | VND |
| Total value of receivables and debts that are overdue or not due but difficult to be recovered | | | | |
| - Tan Hong Import-Export Joint Stock Company ⁽¹⁾ | 96,856,865,496 | 96,856,865,496 | 96,856,865,496 | 96,856,865,496 |
| - Vina Megastar Group Joint Stock Company ⁽²⁾ | 33,627,654,160 | 33,627,654,160 | 33,627,654,160 | 33,627,654,160 |
| - PetroVietnam Machinery - Technology Saigon Company Limited | 28,095,879,967 | - | 28,095,879,967 | - |
| - Others | 26,321,845,917 | 26,321,845,917 | 30,038,857,907 | 30,038,857,907 |
| | <u>184,902,245,540</u> | <u>156,806,365,573</u> | <u>188,619,257,530</u> | <u>160,523,377,563</u> |

The recoverable value of bad debts is determined based on the assessment of the Board of Management regarding the collectability of these receivables. However, to ensure prudence, the Board of Management has made a provision for doubtful debts against the aforementioned bad debts.

Information on some large bad debts:

(1) At 31 December 2025, the Company recorded an accounts receivable from Tan Hong Import-Export Joint Stock Company amounting to VND 96,856,865,496. The Company has made a full provision for this receivable; however, efforts to recover the outstanding amount are still ongoing.

(2) At 31 December 2025, the Company recorded an accounts receivable from Vina Megastar Group Joint Stock Company amounting to VND 33,627,654,160. The Company has filed a lawsuit against Southeast Asia Commercial Joint Stock Bank, the guarantor for Vina Megastar payment obligations, at the People's Court of Hoan Kiem District (now Hoan Kiem Ward). To ensure prudence, the Company has made a full provision for this receivable.

10 . INVENTORIES

| | 31/12/2025 | | 01/01/2025 | |
|---------------------|-----------------------|-----------|-----------------------|-----------|
| | Original cost | Provision | Original cost | Provision |
| | VND | VND | VND | VND |
| Raw material | 6,190,732,289 | - | 1,854,253,800 | - |
| Goods | 15,705,748,362 | - | 17,576,694,264 | - |
| <i>In which:</i> | | | | |
| - Real estate goods | 8,646,715,202 | - | - | - |
| - Goods | 7,059,033,160 | - | 17,576,694,264 | - |
| | <u>21,896,480,651</u> | <u>-</u> | <u>19,430,948,064</u> | <u>-</u> |

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11 . TANGIBLE FIXED ASSETS

| | VND | VND | VND | VND | VND | VND |
|-----------------------------------|-----------------------|----------------------|------------------------------------|----------------------|--------------------|-----------------------|
| | Buildings, structures | Machinery, equipment | Vehicles, transportation equipment | Management equipment | Others | Total |
| Historical cost | | | | | | |
| Beginning balance | 17,025,853,672 | 2,399,986,612 | 8,845,816,905 | 387,886,545 | 161,200,000 | 28,820,743,734 |
| - Liquidation, disposal | - | - | (1,746,209,905) | - | - | (1,746,209,905) |
| Ending balance of the year | 17,025,853,672 | 2,399,986,612 | 7,099,607,000 | 387,886,545 | 161,200,000 | 27,074,533,829 |
| Accumulated depreciation | | | | | | |
| Beginning balance | 4,763,599,124 | 703,792,239 | 6,499,177,814 | 365,608,822 | 139,966,673 | 12,472,144,672 |
| - Depreciation for the year | 678,097,032 | 240,023,292 | 430,924,380 | 9,581,820 | 21,233,327 | 1,379,859,851 |
| - Liquidation, disposal | - | - | (1,746,209,905) | - | - | (1,746,209,905) |
| Ending balance of the year | 5,441,696,156 | 943,815,531 | 5,183,892,289 | 375,190,642 | 161,200,000 | 12,105,794,618 |
| Net carrying amount | | | | | | |
| Beginning balance | 12,262,254,548 | 1,696,194,373 | 2,346,639,091 | 22,277,723 | 21,233,327 | 16,348,599,062 |
| Ending balance | 11,584,157,516 | 1,456,171,081 | 1,915,714,711 | 12,695,903 | - | 14,968,739,211 |

In which:

- Cost of fully depreciated tangible fixed assets but still in use at the end of the year: VND 7,315,323,964.

12 . INTANGIBLE FIXED ASSETS

The Company's intangible fixed assets consist of computer software with a historical cost and accumulated amortization as at 31 December 2025 of VND 699,165,000 and VND 639,010,161, respectively; amortization for the year amounted to VND 50,400,000. The historical cost of intangible fixed assets at the year-end that are fully amortized but still in use is VND 547,965,000.

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13 . INVESTMENT PROPERTIES

Investment properties held for lease

| | <u>Land use rights</u> VND | <u>Buildings</u> VND | <u>Total</u> VND |
|---------------------------------|-------------------------------|-------------------------|-----------------------|
| Historical cost | | | |
| Beginning balance | <u>7,779,542,940</u> | <u>7,513,200,000</u> | <u>15,292,742,940</u> |
| Ending balance of the year | <u>7,779,542,940</u> | <u>7,513,200,000</u> | <u>15,292,742,940</u> |
| Accumulated depreciation | | | |
| Beginning balance | <u>7,779,542,940</u> | <u>7,513,200,000</u> | <u>15,292,742,940</u> |
| Ending balance of the year | <u>7,779,542,940</u> | <u>7,513,200,000</u> | <u>15,292,742,940</u> |
| Net carrying amount | | | |
| Beginning balance | - | - | - |
| Ending balance | - | - | - |

The Company's investment property consists of 23,600 m² of land located in Duc Noi Hamlet, Dong Anh Commune, Hanoi. The land use right value was acquired from a partner in 2012, with an original lease term of 20 years, starting from 07 December 1996. Since 2017, the Company has continued to use this land under a lease arrangement with annual rental payments.

Fair value of investment properties has not been appraised and determined exactly as at 31 December 2025. However, based on leasing activities and market price of these assets, the Board of Management believed that fair value of investment properties is higher than their carry amount as the end of fiscal year.

14 . PREPAID EXPENSES

| | <u>31/12/2025</u> VND | <u>01/01/2025</u> VND |
|-------------------------------|--------------------------|--------------------------|
| a) Short-term | | |
| Dispatched tools and supplies | - | 5,173,484 |
| Others | 142,393,130 | 23,772,441 |
| | <u>142,393,130</u> | <u>28,945,925</u> |
| b) Long-term | | |
| Dispatched tools and supplies | 63,095,437 | 81,216,057 |
| Office renovation costs | 213,229,001 | 1,266,725,094 |
| Insurance premiums | 4,842,962,243 | 6,134,418,851 |
| | <u>5,119,286,681</u> | <u>7,482,360,002</u> |

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15 . SHORT-TERM TRADE PAYABLES

| | 31/12/2025 | | 01/01/2025 | |
|---|------------------------|-----------------------|------------------------|-----------------------|
| | Outstanding balance | Amount can be paid | Outstanding balance | Amount can be paid |
| | VND | VND | VND | VND |
| <i>Others</i> | | | | |
| Farmington Trading Joint Stock Company | - | - | 3,532,902,020 | 3,532,902,020 |
| Petrolimex Construction 1 Joint Stock Company Group | 2,789,092,560 | 2,789,092,560 | 2,789,092,560 | 2,789,092,560 |
| Innovative Technology Development Corporation | 1,498,441,178 | 1,498,441,178 | 1,498,441,178 | 1,498,441,178 |
| Bao Linh Production Business Trading Company Limited | 1,500,000,000 | 1,500,000,000 | - | - |
| Others | 7,778,302,729 | 7,778,302,729 | 5,520,828,335 | 5,520,828,335 |
| | <u>13,565,836,467</u> | <u>13,565,836,467</u> | <u>13,341,264,093</u> | <u>13,341,264,093</u> |

16 . PREPAYMENTS FROM CUSTOMERS

| | 31/12/2025 | 01/01/2025 |
|---|-----------------------|----------------------|
| | VND | VND |
| <i>Others</i> | | |
| Petroleum Mechanical Executing & Assembly Joint Stock Company | 1,009,800,000 | 1,009,800,000 |
| Ecotech Viet Nam Technology Investment and Trading Joint Stock Company | 14,946,697,367 | - |
| Viet Nam Minerals Exploitation and Trading Joint Stock Company | 9,577,091,520 | - |
| Others | 343,231,365 | 288,158,357 |
| | <u>25,876,820,252</u> | <u>1,297,958,357</u> |

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17 . TAX AND OTHER PAYABLES TO THE STATE BUDGET

| | Receivable at the | Payable at the | Payable arise in the | Amount paid in the | Receivable at the | Payable at the |
|----------------------------------|--------------------|-----------------------|----------------------|-----------------------|--------------------|----------------------|
| | opening year | opening year | year | year | closing year | closing year |
| | VND | VND | VND | VND | VND | VND |
| Value added tax | 440,943,022 | - | 1,480,490,359 | 795,771,703 | - | 243,775,634 |
| Corporate income tax | - | 12,590,867,978 | - | 12,714,715,469 | 123,847,491 | - |
| Personal income tax | - | 944,160,639 | 1,949,097,315 | 2,952,931,229 | 59,673,275 | - |
| Land tax and land rental | 135,000,000 | - | 3,806,317,696 | 304,237,215 | - | 3,367,080,481 |
| Fees, charges and other payables | - | 2,993,920,508 | 636,724,188 | 3,592,332,112 | - | 38,312,584 |
| | 575,943,022 | 16,528,949,125 | 7,872,629,558 | 20,359,987,728 | 183,520,766 | 3,649,168,699 |

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the tax authorities.

18 . SHORT-TERM ACCRUED EXPENSES

| | 31/12/2025 | 01/01/2025 |
|---|----------------------|----------------------|
| | VND | VND |
| - Interest expenses | 299,149,381 | 281,348,837 |
| - Late payment interest – Vietnam Bank for Agriculture and Rural Development (Agribank) | 2,805,951,741 | 1,556,612,566 |
| - Accrued land rental expenses | 921,892,800 | - |
| - Other accrued expenses | 210,000,000 | 210,000,000 |
| | 4,236,993,922 | 2,047,961,403 |

In which: Accrued expenses from related parties

| | | |
|--|-------------------|-------------------|
| - Saigon - Hanoi Commercial Joint Stock Bank - Han Thuyen Branch | 10,479,452 | 22,006,849 |
| | 10,479,452 | 22,006,849 |

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19 . OTHER PAYABLES

| | <u>31/12/2025</u> | <u>01/01/2025</u> |
|---|-------------------------------|------------------------------|
| | VND | VND |
| a) Short-term | | |
| Details by content | | |
| - Trade union fee | 25,150,000 | 212,980,000 |
| - Social insurance | 580,906,546 | - |
| - Health insurance | 35,387,072 | - |
| - Unemployment insurance | 11,656,698 | - |
| - Short-term deposits, collateral received | 46,803,846,000 | 22,868,846,000 |
| - Dividend, profit payables | 26,081,816,730 | 4,280,086,730 |
| - Interest payables | 2,553,265,903 | 2,171,739,173 |
| - Payable pursuant to a court order (1) | 25,000,000,000 | 22,000,000,000 |
| - Others | 1,142,026,000 | 204,155,829 |
| | <u>102,234,054,949</u> | <u>51,737,807,732</u> |
| Details by object | | |
| - Vietnam Bank for Agriculture and Rural Development ⁽¹⁾ | 25,000,000,000 | 22,000,000,000 |
| - Hong Nguyen Agricultural Company Limited ⁽²⁾ | 45,000,000,000 | 21,500,000,000 |
| - Others | 32,234,054,949 | 8,237,807,732 |
| | <u>102,234,054,949</u> | <u>51,737,807,732</u> |
| b) Long-term | | |
| - Vietnam Bank for Agriculture and Rural Development ⁽¹⁾ | 13,261,547,264 | 25,261,547,264 |
| | <u>13,261,547,264</u> | <u>25,261,547,264</u> |
| d) In which: Other payables to related parties | | |
| - Machino Phu Xuan Company Limited | 2,002,470,329 | 1,592,641,639 |
| - Machino An Phu Joint Stock Company | 550,795,574 | 579,097,534 |
| | <u>2,553,265,903</u> | <u>2,171,739,173</u> |

(1) The liability to Vietnam Bank for Agriculture and Rural Development (Agribank) as per the decision of the Hanoi People's Court in the appellate trial on 19 October 2023. Accordingly, the Company agreed to repay the amount of VND 52,261,547,264 and accrued interest to Agribank on a five-year installment plan from 2023 to 2027. In 2025, the Company has paid VND 9 billion to Agribank.

(2) The deposit under the cooperation agreement between the Company and Hong Nguyen Agricultural Company Limited is to secure the conclusion and execution of the agricultural product sales contract between the two parties.

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20 . BORROWINGS

| | 01/01/2025 | | During the year | | 31/12/2025 | |
|--|------------------------|------------------------|--------------------------|--------------------------|------------------------|------------------------|
| | Outstanding balance | Amount can be paid | Increase | Decrease | Outstanding balance | Amount can be paid |
| | VND | VND | VND | VND | VND | VND |
| a) Short-term borrowings | | | | | | |
| Short-term borrowings | | | | | | |
| - Military Commercial Joint Stock Bank – Hai Ba Trung Branch ⁽¹⁾ | 264,729,615,019 | 264,729,615,019 | 1,137,872,554,745 | 1,173,227,648,377 | 229,374,521,387 | 229,374,521,387 |
| - Joint Stock Commercial Bank for Investment and Development of Vietnam – Hai Ba Trung Branch ⁽²⁾ | 89,758,986,800 | 89,758,986,800 | 692,070,750,000 | 698,787,736,800 | 83,042,000,000 | 83,042,000,000 |
| - Vietnam Joint Stock Commercial Bank for Industry and Trade – Hoan Kiem Branch ⁽³⁾ | 83,368,277,851 | 83,368,277,851 | 126,656,026,614 | 205,472,304,465 | 4,552,000,000 | 4,552,000,000 |
| - Machino An Phu Joint Stock Company | 63,852,350,368 | 63,852,350,368 | 218,901,298,131 | 166,926,027,112 | 115,827,621,387 | 115,827,621,387 |
| - Machino Phu Xuan Company Limited | 6,550,000,000 | 6,550,000,000 | 2,228,580,000 | 8,778,580,000 | - | - |
| - Saigon – Hanoi Commercial Joint Stock Bank – Hanoi Branch ⁽⁴⁾ | 21,200,000,000 | 21,200,000,000 | 34,650,000,000 | 55,850,000,000 | - | - |
| - Personal loans ⁽⁵⁾ | - | - | 58,365,900,000 | 37,413,000,000 | 20,952,900,000 | 20,952,900,000 |
| Current portion of long-term debts | 5,000,000,000 | 5,000,000,000 | 5,000,000,000 | - | 5,000,000,000 | 5,000,000,000 |
| - Saigon - Hanoi Commercial Joint Stock Bank - Han Thuyen Branch (related parties) ⁽⁶⁾ | 5,000,000,000 | 5,000,000,000 | 5,000,000,000 | 5,000,000,000 | 5,000,000,000 | 5,000,000,000 |
| | 269,729,615,019 | 269,729,615,019 | 1,142,872,554,745 | 1,178,227,648,377 | 234,374,521,387 | 234,374,521,387 |
| b) Long-term borrowings | | | | | | |
| - Saigon - Hanoi Commercial Joint Stock Bank - Han Thuyen Branch (related parties) ⁽⁶⁾ | 11,250,000,000 | 11,250,000,000 | - | 5,000,000,000 | 6,250,000,000 | 6,250,000,000 |
| | 11,250,000,000 | 11,250,000,000 | - | 5,000,000,000 | 6,250,000,000 | 6,250,000,000 |
| Amount due for settlement within 12 months | (5,000,000,000) | (5,000,000,000) | 5,000,000,000 | 5,000,000,000 | (5,000,000,000) | (5,000,000,000) |
| Amount due for settlement after 12 months | 6,250,000,000 | 6,250,000,000 | | | 1,250,000,000 | 1,250,000,000 |

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Details of short-term borrowings

| No | Loan agreement | Credit limit/Loan amount (VND) | Interest rate | Term | Loan purpose | Guarantee | Outstanding principal balance as at 31 December 2025 (VND) |
|----------|--|--------------------------------|---|--|---|---|--|
| 1 | Military Commercial Joint Stock Bank – Hai Ba Trung Branch | | | | | | |
| | Credit Facility Agreement No. 282902.25.065.59740 2.TD dated 10 March 2025. | 130,000,000,000 | Loan interest rate based on each disbursement and in the General Terms and the Credit Agreement | From the contract signing date to 19 February 2026 | Working capital financing for business operations | Pledge of goods and receivables under Mortgage Agreement No. 191118.24.065.597402.BD dated 4 March 2024 between the Bank and the Company; receivables under Contract No. 2512.2024/HDMB/PVM-HN dated 25 December 2024, Contract No. 0801.2025/HDMB/PVM-HN dated 8 January 2025, Contract No. 1701.2025/HDMB/PVM-HN dated 17 January 2025, Contract No. 2001.2025/HDMB/PVM-HN dated 20 January 2025, and Contract No. 0701.2025/HDMB/PVM-HN dated 7 January 2025; goods and receivables under Contract No. 2301.2025/HDMB/PVM-HN dated 23 January 2025; time deposits under account numbers 3473935113788, 1083772070807, 0208857221904, and Deposit Agreement No. 5091.24.065.597402 issued by the Bank to the Company. | 83,042,000,000 83,042,000,000 |
| 2 | Joint Stock Commercial Bank for Investment and Development of Vietnam – Hai Ba Trung Branch | | | | | | |
| | Credit Facility Agreement No. 01/2025/339/HDT dated 22 September 2025 | 60,000,000,000 | Loan interest rate based on each Credit Agreement in accordance with the Bank's prevailing interest rate policy from time to time | 12 months from the date of signing the Credit Facility Agreement | Working capital financing for business operations | Pledge, mortgage, guarantee, escrow, or other agreements between the Bank and the Customer, fully registered as secured transactions | 4,552,000,000 4,552,000,000 |

| Vietnam Joint Stock Commercial Bank for Industry and Trade – Hoan Kiem Branch | | | | 115,827,621,387 | | | |
|---|---|---|---|---|---|---|-----------------|
| 3 | Credit Facility Agreement No. 174HTTD/2025-HĐCVHM/NHCT12 2-MAYTBDAUKHI dated 25 August 2025 | VND 100,000,000,000 and related contract appendices | Loan interest rate based on each disbursement | From 25 August 2025 to 31 July 2026 | Working capital financing for business operations | Guarantee commitment agreements/security agreements entered into by the Borrower and/or other organizations/individuals with the Lender and/or other security arrangements. | 115,827,621,387 |
| 4 | Saigon - Hanoi Commercial Joint Stock Bank - Han Thuyen Branch (related parties) | | | | 20,952,900,000 | | |
| | Credit Facility Agreement No. 0287/2025/HĐHM-PN/SHB.110200 dated 20 August 2025 | 135,000,000,000 | Loan interest rate based on each disbursement | 12 months (from 20 August 2025 to 20 August 2026) | Working capital financing and L/C payments for business operations. | Real estate, vehicles, machinery and equipment, margin deposits, valuable papers, and receivables already formed or to be formed in the future arising from loan agreements | 20,952,900,000 |
| 5 | Personal loans | | | | 5,000,000,000 | | |
| | Loan Agreement No. 01/HEVT/2025/PVM -TVN | 5,000,000,000 | 7%/year | 6 months from 31 October 2025 | Use for purposes that do not violate the law | Unsecured | 5,000,000,000 |

Details of long-term borrowings

| No | Loan agreement | Credit limit/Loan amount (VND) | Interest rate | Term | Loan purpose | Guarantee | Outstanding principal balance as at 31 December 2025 (VND) |
|----|---|--------------------------------|--|---|--|-----------|--|
| 6 | Saigon - Hanoi Commercial Joint Stock Bank - Han Thuyen Branch | | | | | | 6,250,000,000 |
| | Credit Agreement No. 022/2024/HĐTTD H-PN/SHB.111500 dated 6 February 2024 | 15,000,000,000 | Interest rate: 12.8%/year for the first 3 months; thereafter adjusted every 3 months with a margin of 3.8%/year. The current interest rate is 11.9%/year | 36 months from the date of signing the loan agreement | Loan for reimbursement of investment costs to implement the project "Renovation and repair of Building B at No. 8 Trang Thi, Hoan Kiem, Hanoi" | Unsecured | 6,250,000,000 |

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21 . OWNER'S EQUITY

a) Changes in owner's equity

| | Contributed capital | Development and investment funds | Retained earnings | Total |
|------------------------------------|------------------------|-------------------------------------|------------------------|------------------------|
| | | VND | VND | VND |
| Beginning balance of previous year | 386,386,000,000 | 18,763,147,666 | 138,138,002,958 | 543,287,150,624 |
| Profit for previous year | | - | 51,156,277,298 | 51,156,277,298 |
| Profit distribution | | - | (23,819,300,000) | (23,819,300,000) |
| Ending balance of previous year | <u>386,386,000,000</u> | <u>18,763,147,666</u> | <u>165,474,980,256</u> | <u>570,624,127,922</u> |
| Beginning balance of current year | 386,386,000,000 | 18,763,147,666 | 165,474,980,256 | 570,624,127,922 |
| Profit for current year | | - | 37,099,987,199 | 37,099,987,199 |
| Profit distribution | | - | (27,683,160,000) | (27,683,160,000) |
| Ending balance of this year | <u>386,386,000,000</u> | <u>18,763,147,666</u> | <u>174,891,807,455</u> | <u>580,040,955,121</u> |

According to Resolution No. 0036/NQ/MTB-ĐHĐCĐ of the General Meeting of Shareholders dated 24 April 2025, the Company announces the distribution of profits for 2024 as follows:

| | Amount VND |
|---|----------------|
| Bonus and welfare fund | 3,000,000,000 |
| Executive Bonus Fund | 1,500,000,000 |
| Dividend payment (equal to 6% of charter capital) | 23,183,160,000 |

b) Details of Contributed capital

| | Rate (%) | Ending of the year VND | Rate (%) | Beginning of the year VND |
|----------------------|-------------|------------------------------|-------------|---------------------------------|
| Mrs. Nguyen Anh Thu | 16.91 | 65,351,000,000 | 16.91 | 65,351,000,000 |
| Mrs. Le Thi Kieu Van | 18.12 | 70,000,000,000 | 18.12 | 70,000,000,000 |
| Others | 64.97 | 251,035,000,000 | 64.97 | 251,035,000,000 |
| | <u>100</u> | <u>386,386,000,000</u> | <u>100</u> | <u>386,386,000,000</u> |

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c) Capital transactions with owners and distribution of dividends and profits

| | Year 2025 | Year 2024 |
|--|------------------------|------------------------|
| | VND | VND |
| Owner's contributed capital | | |
| - <i>At the beginning of year</i> | <u>386,386,000,000</u> | <u>386,386,000,000</u> |
| - <i>At the ending of year</i> | <u>386,386,000,000</u> | <u>386,386,000,000</u> |
| Distributed dividends and profit: | | |
| - <i>Dividend payable at the beginning of the year</i> | 4,280,086,730 | 3,843,065,145 |
| - <i>Dividend payable in the year:</i> | 23,183,160,000 | 19,319,300,000 |
| + Dividend payable from last year's profit | 23,183,160,000 | 19,319,300,000 |
| - <i>Dividend paid in cash in the year</i> | (1,381,430,000) | (18,882,278,415) |
| + Dividend paid from last year's profit | (1,381,430,000) | (18,882,278,415) |
| - <i>Dividend payable at the end of the year</i> | <u>26,081,816,730</u> | <u>4,280,086,730</u> |

d) Share

| | 31/12/2025 | 01/01/2025 |
|---|------------|------------|
| Quantity of Authorized issuing shares | 38,638,600 | 38,638,600 |
| Quantity of issued shares | 38,638,600 | 38,638,600 |
| - <i>Common shares</i> | 38,638,600 | 38,638,600 |
| Quantity of outstanding shares in circulation | 38,638,600 | 38,638,600 |
| - <i>Common shares</i> | 38,638,600 | 38,638,600 |
| Par value per share (VND) | 10,000 | 10,000 |

e) Company's funds

| | 31/12/2025 | 01/01/2025 |
|----------------------------------|-----------------------|-----------------------|
| | VND | VND |
| Development and investment funds | 18,763,147,666 | 18,763,147,666 |
| | <u>18,763,147,666</u> | <u>18,763,147,666</u> |

22 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Operating asset for leasing

The Company is currently leasing assets under lease agreements at No. 08 Trang Thi, Hoan Kiem Ward, Hanoi, with rental rates and lease terms specified in each contract signed with partners.

In addition, the Company has annual operating lease agreements with partners in Duc Noi Hamlet, Dong Anh Commune, Hanoi for warehouse leasing purposes. The rental rates and lease terms are specified in each contract signed with the partners.

b) Operating leased assets

The Company is utilizing 1,202.5 m² of land at No. 08 Trang Thi, Hoan Kiem Ward, Hanoi, and 23,600 m² of land in Duc Noi Hamlet, Dong Anh Commune, Hanoi, under an annual land lease payment method for business operations and office headquarters. The Company is in the process of renewing the land lease agreements with the relevant parties and continues to make annual lease payments for these land plots as per the notifications from the competent authorities.

c) Foreign currencies

| | <u>31/12/2025</u> | <u>01/01/2025</u> |
|-------|-------------------|-------------------|
| - USD | 1,277.98 | 1,479.58 |

23 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

| | <u>Year 2025</u> | <u>Year 2024</u> |
|--|---------------------------------|---------------------------------|
| | VND | VND |
| Revenue from sale of goods | 1,136,264,979,005 | 1,065,180,421,619 |
| Revenue from rendering of services | 11,908,561,068 | 9,606,683,523 |
| Revenue from investment property transfer | - | 104,088,945,187 |
| Revenue from construction contracts | (8,712,148) | 543,780,000 |
| | <u><u>1,148,164,827,925</u></u> | <u><u>1,179,419,830,329</u></u> |
| In which: Revenue from related parties (details as in Notes 35) | <u><u>-</u></u> | <u><u>40,909,091</u></u> |

24 . COSTS OF GOODS SOLD

| | <u>Year 2025</u> | <u>Year 2024</u> |
|--|---------------------------------|---------------------------------|
| | VND | VND |
| Costs of goods sold | 1,119,377,981,708 | 1,045,377,911,657 |
| Costs of services rendered | 5,973,051,630 | 6,077,314,860 |
| Costs of investment property transfer | - | 98,764,372,916 |
| Expenses of sales of investment properties | - | 570,000,000 |
| | <u><u>1,125,351,033,338</u></u> | <u><u>1,150,789,599,433</u></u> |

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25 . FINANCE INCOME

| | Year 2025 | Year 2024 |
|---|------------------------------|------------------------------|
| | VND | VND |
| Interest income, interest from loans | 17,598,140,285 | 9,185,303,193 |
| Gain from disposal of financial investments | - | 18,048,721,644 |
| Dividends or profits received | 55,621,672,000 | 51,240,840,000 |
| Gain on exchange difference in the year | 72,407 | 480,049,002 |
| Gain on exchange difference at the year - end | 1,189,057 | 943,515,475 |
| Other financial income | 3,420,000,000 | - |
| | <u>76,641,073,749</u> | <u>79,898,429,314</u> |

In which: Financial income received from related parties
(details as in Notes 35)

| | |
|----------------------|----------------------|
| <u>3,666,623,801</u> | <u>7,581,862,791</u> |
|----------------------|----------------------|

26 . FINANCIAL EXPENSES

| | Year 2025 | Year 2024 |
|---|------------------------------|------------------------------|
| | VND | VND |
| Interest expenses | 14,867,137,556 | 15,493,707,393 |
| Loss on exchange difference in the year | 1,015,592,412 | 33,918,782 |
| Other financial expenses | - | 23,364 |
| | <u>15,882,729,968</u> | <u>15,527,649,539</u> |

In which: Financial expenses paid to related parties
(details as in Notes 35)

| | |
|----------------------|----------------------|
| <u>1,395,302,351</u> | <u>2,858,702,104</u> |
|----------------------|----------------------|

27 . SELLING EXPENSES

| | Year 2025 | Year 2024 |
|----------------------------------|-----------------------------|------------------------------|
| | VND | VND |
| Raw materials | 221,693,588 | 446,298,300 |
| Labour expenses | 4,136,827,424 | 5,744,188,010 |
| Depreciation expenses | 380,725,780 | 387,926,145 |
| Expenses of outsourcing services | 1,807,843,588 | 5,556,497,143 |
| Other expenses in cash | 859,712,524 | 2,185,804,384 |
| | <u>7,406,802,904</u> | <u>14,320,713,982</u> |

28 . GENERAL ADMINISTRATIVE EXPENSES

| | Year 2025 | Year 2024 |
|----------------------------------|------------------------------|------------------------------|
| | VND | VND |
| Raw materials | 1,267,850,323 | 1,391,763,172 |
| Labour expenses | 20,291,068,985 | 19,112,199,998 |
| Depreciation expenses | 1,049,534,071 | 1,066,042,506 |
| Tax, Charge, Fee | 1,066,215,167 | 1,730,136,526 |
| Reversal of provision expenses | (1,481,017,736) | (2,775,112,900) |
| Expenses of outsourcing services | 4,329,612,236 | 4,350,827,645 |
| Other expenses in cash | 5,397,606,900 | 5,070,981,526 |
| | <u>31,920,869,946</u> | <u>29,946,838,473</u> |

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29 . OTHER INCOME

| | Year 2025 | Year 2024 |
|---|--------------------|-----------------------|
| | VND | VND |
| Gain from liquidation, disposal of fixed assets | 439,179,000 | - |
| Collected fines | 151,309,424 | 18,101,554,490 |
| Others | 74,124,444 | 9,556,743 |
| | 664,612,868 | 18,111,111,233 |
| In which: Other income from related parties (details as in Notes 35) | 439,179,000 | - |

30 . OTHER EXPENSE

| | Year 2025 | Year 2024 |
|--|----------------------|-----------------------|
| | VND | VND |
| Fines against contract violations | 151,312,307 | 427,304,748 |
| Tax penalties | 603,975,275 | 3,012,946,713 |
| Sponsorship expenses to the Department of Planning and Investment of Lang Son Province | 1,818,181,818 | 8,000,000,000 |
| Late payment interest of the Vietnam Bank for Agriculture and Rural Development. | 1,249,339,175 | 1,556,612,566 |
| Others | 3,986,282,612 | 15,826,975 |
| | 7,809,091,187 | 13,012,691,002 |

31 . CURRENT CORPORATE INCOME TAX EXPENSES

| | Year 2025 | Year 2024 |
|---|----------------------|-----------------------|
| | VND | VND |
| <i>Corporate income tax from main business activities</i> | | |
| Total profit before tax | 37,099,987,199 | 51,300,953,653 |
| Increase | 9,289,599,985 | 12,145,334,504 |
| - Ineligible expenses | 9,289,599,985 | 12,145,334,504 |
| Decrease | (55,622,861,057) | (52,184,355,475) |
| - Dividend payment | (55,621,672,000) | (51,240,840,000) |
| - Gain from foreign currency revaluation at year-end | (1,189,057) | (943,515,475) |
| Taxable income | (9,233,273,873) | 11,261,932,682 |
| Current corporate income tax expense (Tax rate 20%) | - | 2,252,386,536 |
| Adjustment of tax expenses from previous years to current year | - | (82,970,346) |
| Tax payable at the beginning of year | 12,590,867,978 | 13,096,184,807 |
| Tax paid in the year | (12,714,715,469) | (2,674,733,019) |
| Corporate income tax payable at the year-end from main business activities | (123,847,491) | 12,590,867,978 |

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Corporate income tax from real estate business

| | | |
|--|----------------------|-----------------------|
| Total profit before tax from real estate business | - | 2,530,924,794 |
| Taxable income | - | 2,530,924,794 |
| Current corporate income tax expense (tax rate 20%) | - | 506,184,959 |
| Tax paid in the year | - | (506,184,959) |
| Total current corporate income tax expense | - | 2,675,601,149 |
| Corporate income tax payable at the end of the year | (123,847,491) | 12,590,867,978 |

32 . BUSINESS AND PRODUCTIONS COST BY ITEMS

The Company's operations during the year were primarily trading activities, accounting for more than 90% of the Company's operating revenue. Therefore, the Company does not provide a breakdown of cost of production and business activities by element, as the components of selling expenses and administrative expenses have already been disclosed in Note No. 27 and Note No. 28.

33 . FINANCIAL INSTRUMENTS

Financial risk management

Financial risks that the Company may face risks including: market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Management of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Company may face with the market risk such as: exchange rates and interest rates.

Exchange rate risk:

The Company bears the risk of interest rates due to the transaction made in a foreign currency other than VND such as: borrowings and debts, revenue, cost, importing materials, goods, machinery and equipment ...

Interest rate risk:

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

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Credit Risk

Credit risk is the risk that a party participating in a financial instrument or contract is unable to fulfill its obligations, leading to financial loss for the Company. The Company has credit risks from production and business activities (mainly for customer receivables) and financial activities (including bank deposits, loans and other financial instruments).

| | Under 1 year VND | Over 1 year to 5 years VND | Over 5 years VND | Total VND |
|---|------------------------|----------------------------------|---------------------|------------------------|
| As at 31/12/2025 | | | | |
| Cash | 116,408,882,284 | - | - | 116,408,882,284 |
| Trade receivables, other receivables | 214,050,168,706 | 1,600,000,000 | - | 215,650,168,706 |
| Loans | 120,698,263,670 | - | - | 120,698,263,670 |
| | <u>451,157,314,660</u> | <u>1,600,000,000</u> | <u>-</u> | <u>452,757,314,660</u> |
| As at 01/01/2025 | | | | |
| Cash | 2,581,686,317 | - | - | 2,581,686,317 |
| Trade receivables, other receivables | 323,338,716,749 | 37,600,000,000 | - | 360,938,716,749 |
| Loans | 182,070,707,177 | - | - | 182,070,707,177 |
| | <u>507,991,110,243</u> | <u>37,600,000,000</u> | <u>-</u> | <u>545,591,110,243</u> |

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Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company is mainly from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

| | Under 1 year VND | Over 1 year to 5 years VND | Over 5 years VND | Total VND |
|--------------------------------|------------------------|----------------------------------|---------------------|------------------------|
| As at 31/12/2025 | | | | |
| Borrowings and debts | 234,374,521,387 | 1,250,000,000 | - | 235,624,521,387 |
| Trade payables, other payables | 115,799,891,416 | 13,261,547,264 | - | 129,061,438,680 |
| Accrued expenses | 4,236,993,922 | - | - | 4,236,993,922 |
| | <u>354,411,406,725</u> | <u>14,511,547,264</u> | <u>-</u> | <u>368,922,953,989</u> |
| As at 01/01/2025 | | | | |
| Borrowings and debts | 269,729,615,019 | 6,250,000,000 | - | 275,979,615,019 |
| Trade payables, other payables | 65,079,071,825 | 25,261,547,264 | - | 90,340,619,089 |
| Accrued expenses | 2,047,961,403 | - | - | 2,047,961,403 |
| | <u>336,856,648,247</u> | <u>31,511,547,264</u> | <u>-</u> | <u>368,368,195,511</u> |

The Company believes that risk level of loan repayment is controllable. The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

34 . SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD `

According to the Board of Directors' Resolutions dated 12 January 2026 and 30 January 2026 regarding the purchase of additional shares to increase the charter capital of Machino Thanh Dat Joint Stock Company and the additional capital contribution to Dong Kinh Real Estate Investment and Trading Company Limited:
For Machino Thanh Dat Joint Stock Company: The acquisition of an additional 4,305,000 shares at VND 10,000 per share increased the Company's ownership interest in this subsidiary to 94.05%;
- For Dong Kinh Real Estate Investment and Trading Company Limited: An additional VND 25,000,000,000 was contributed, increasing the total investment in this company to VND 50,000,000,000.
Furthermore, no significant events occurred after the end of the fiscal year that would require adjustments or disclosures in this separate financial statement.

35 . TRANSACTION AND BALANCES WITH RELATED PARTIES

List and relation between related parties and the Company are as follows:

| Related parties | Relation |
|---|---|
| PetroVietnam Machinery - Technology Saigon Company Limited | Subsidiary company |
| Danang Petroleum Machinery - Technology Joint Stock Company | Subsidiary company |
| Machino Thanh Dat Joint Stock Company | Subsidiary company |
| Machino An Phu Joint Stock Company | Subsidiary company |
| Machino Phu Xuan Company Limited | Subsidiary company |
| Thanh Dat Bac Giang Environmental Joint Stock Company | Indirect subsidiary company |
| Machino Thanh Dat Thai Binh Joint Stock Company | Indirect subsidiary company |
| Thanh Dat Quynh Coi Environmental Joint Stock Company | Indirect subsidiary company |
| Petrovietnam Northern Machinery - Equipment Joint Stock Company | Associate company |
| Dong Kinh Real Estate Investment and Trading Company Limited | Associate company |
| Hasky Hung Yen Investment Joint Stock Company | Associate company to 06 December 2024 |
| Nguyen Xa Home Development and Investment Company Limited | Associate company to 10 September 2024 |
| Saigon - Hanoi Commercial Joint Stock Bank – Han Thuyen Branch | Mr. Dang Van Than – Branch Director of the bank, also Chairman of the Board of Directors of the Company |
| Ha Noi Machinery Import and Export Joint Stock Company | Mr. Pham Van Hiep is a member of the Board of Directors, the company's Director, also the Chairman of the Board of Directors of this company. |
| Sai Gon - Ha Noi Commercial Joint Stock Bank | Ms. Nguyen Thi Hoai Thanh, a member of the Board of Directors, is also the Deputy Director of the Corporate Banking division of this bank. |

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In addition to the information with related parties presented in the above Notes, during the year, the Company has transactions with related parties as follows:

| | Year 2025 | Year 2024 |
|--|----------------------|----------------------|
| | VND | VND |
| Sales of goods and rendering of services | - | 40,909,091 |
| Machino Thanh Dat Joint Stock Company | - | 40,909,091 |
| Interest expense | 1,395,302,351 | 2,858,702,104 |
| Saigon - Hanoi Commercial Joint Stock Bank – Han Thuyen Branch | 969,133,560 | 1,062,584,712 |
| Machino An Phu Joint Stock Company | 16,333,832 | 461,314,657 |
| Machino Phu Xuan Company Limited | 409,834,959 | 1,334,802,735 |
| Dividends income | - | 2,090,840,000 |
| Danang Petroleum Machinery - Technology Joint Stock Company | - | 2,090,840,000 |
| Interest of deposits, loans | 3,666,623,801 | 5,491,022,791 |
| Machino Thanh Dat Joint Stock Company | 3,568,965,757 | 2,145,390,413 |
| Hasky Hung Yen Investment Joint Stock Company | - | 3,340,027,397 |
| Machino An Phu Joint Stock Company | 44,635,792 | - |
| Machino Phu Xuan Company Limited | 6,269 | - |
| Dong Kinh Real Estate Investment and Trading Company Limited | 52,980,822 | - |
| Nguyen Xa Home Development and Investment Company Limited | - | 5,589,049 |
| Saigon - Hanoi Commercial Joint Stock Bank – Han Thuyen Branch | 35,161 | 15,932 |
| Income from the liquidation of fixed assets | 439,179,000 | - |
| Machino Thanh Dat Joint Stock Company | 230,224,000 | - |
| Machino An Phu Joint Stock Company | 208,955,000 | - |

Transactions with other related parties:

| | Year 2025 | Year 2024 |
|--|---------------|---------------|
| | VND | VND |
| Key manager's income | | |
| Dang Van Than - Chairman | 462,000,000 | 187,473,684 |
| Vu Duc Tien - Chairman | - | 330,526,316 |
| Nguyen Minh Tuan - Member | 872,000,000 | 728,000,000 |
| Vuong Hoang Thang - Member | 442,000,000 | 281,000,000 |
| Tong Thi Diep - Member | 223,428,571 | 251,000,000 |
| Nguyen Thi Hoai Thanh - Member | 183,571,429 | - |
| Income of the Board of Directors and other management members | | |
| Pham Van Hiep - General Director | 1,795,000,000 | 1,587,000,000 |
| Phan Trung Nghia - Deputy General Director | - | 611,000,000 |
| Nguyen Hong Ha - Deputy General Director | - | 611,000,000 |
| Chu Thanh Nam - Deputy General Director | 835,881,000 | 698,000,000 |
| Pham Thi My Huong - Deputy General Director | 840,000,000 | 634,000,000 |
| Luong Van Hoa - Deputy General Director | 840,500,000 | 135,878,947 |
| Hoang Minh Duc - Chief Accountant | 791,238,095 | 658,000,000 |

PETROVIETNAM MACHINERY - TECHNOLOGY JOINT STOCK COMPANY

No. 08 Trang Thi Street, Hoan Kiem Ward, Hanoi,
Vietnam

Separate Financial Statements
For the fiscal year ended as at 31/12/2025

Income of the Board of Supervision

| | | |
|-------------------------------------|-------------|-------------|
| Le Thi Kieu Van - Head of the Board | 374,970,000 | 261,000,000 |
| Pham Thi Hai An - Member | 109,619,048 | 155,000,000 |
| Ha Thi Thanh Hau - Member | 182,000,000 | 155,000,000 |
| Nguyen Le Thuy - Member | 77,380,952 | - |

In addition to the above related parties' transactions, other related parties did not have any transactions during the year and have no balance at the end of the accounting period with the Company.

36 . COMPARATIVE FIGURES

The corresponding figures are those taken from the accounts for the fiscal year ended as at 31 December 2024, which was audited by AASC Auditing Firm Company Limited.

Le Thi Thu Hien
Preparer

Hoang Minh Duc
Chief Accountant



Pham Van Hiep
General Director

Hanoi, 25 March 2026



CONSOLIDATED FINANCIAL STATEMENTS

**PETROVIETNAM MACHINERY - TECHNOLOGY
JOINT STOCK COMPANY**

For the fiscal year ended as at 31/12/2025
(Audited)

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REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Petrovietnam Machinery - Technology Joint Stock Company ("the Company") presents its report and the Company's Consolidated Financial Statements for the fiscal year ended as at 31 December 2025.

THE COMPANY

PetroVietnam Machinery - Technology Joint Stock Company was established on the basis of equitization of Machinery and Spare Parts Company under Decision No. 517/QD-DKVN dated on 14 March 2008 and Decision No. 4779/QD-DKVN dated on 07 July 2008 of the Vietnam Oil and Gas Corporation. The Company was operated under the the Business Registration Certificate of Joint Stock Company No. 0101394512, first issued on 1 March 2010 and amended for the 10th time on 06 June 2022 by the Hanoi Department of Planning and Investment (now the Department of Finance).

The Company's head office is located at: No. 08 Trang Thi Street, Hoan Kiem Ward, Hanoi, Vietnam.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

Members of The Board of Directors during the fiscal year and to the reporting date are:

| | | |
|----------------------------|----------|----------------------------|
| Mr. Dang Van Than | Chairman | |
| Mr. Pham Van Hiep | Member | |
| Mr. Nguyen Minh Tuan | Member | |
| Mr. Vuong Hoang Thang | Member | |
| Mrs. Nguyen Thi Hoai Thanh | Member | Appointed on 24 April 2025 |
| Mrs. Tong Thi Diep | Member | Dismissed on 24 April 2025 |

Members of The Board of Management during the fiscal year and to the reporting date are:

| | |
|------------------------|-----------------------|
| Mr. Pham Van Hiep | General Director |
| Mr. Luong Van Hoa | Vice General Director |
| Mr. Chu Thanh Nam | Vice General Director |
| Mrs. Pham Thi My Huong | Vice General Director |

Members of the Board of Supervision are:

| | | |
|-----------------------|----------------------------|----------------------------|
| Mrs. Le Thi Kieu Van | Head of Control Department | |
| Mrs. Ha Thi Thanh Hau | Member | |
| Mrs. Nguyen Le Thuy | Member | Appointed on 24 April 2025 |
| Mrs. Pham Thi Hai An | Member | Dismissed on 24 April 2025 |

LEGAL REPRESENTATIVE

The legal representative of the Company during the year and at the date of this Consolidated Financial Statement is Mr. Pham Van Hiep - General Director.

AUDITORS

The auditors of the AASC Auditing Firm Company Limited have taken the audit of Consolidated Financial Statements for the Company.

STATEMENT OF THE BOARD OF MANAGEMENT RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management is responsible for the Consolidated Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the year. In preparing those Consolidated Financial Statements, The Board of Management is required to:

- Establish and maintain an internal control system which is determined necessary by The Board of Management and Board of Management to ensure the preparation and presentation of Consolidated Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Consolidated Financial Statements;
- Prepare the Consolidated Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Consolidated Financial Statements;
- Prepare the Consolidated Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at anytime and to ensure that the Consolidated Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Consolidated Financial Statements give a true and fair view of the financial position at 31 December 2025, and its results of operations and cash flows for the year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Financial Statements.

Other commitments

The Board of Management pledges that the Company complies with Decree No. 155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market and the Circular No. 68/2024/TT-BTC dated 18 September 2024 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 96/2020/TT-BTC.

On behalf of The Board of Management



Pham Van Hiep
General Director
Hanoi, 25 March 2026



No.: 250326.030/BCTC.KT2

INDEPENDENT AUDITORS' REPORT

To: **Shareholders, Board of Director and Board of Management
Petrovietnam Machinery - Technology Joint Stock Company**

We have audited the accompanying Consolidated Financial Statements of Petrovietnam Machinery - Technology Joint Stock Company prepared on 25 March 2026 from pages 06 to 55 including: Consolidated Statement of Financial Position as at 31 December 2025, Consolidated Statement of Income, Consolidated Statement of Cash flows and Notes to Consolidated Financial Statements for the fiscal year ended as at 31 December 2025.

Board of Management' Responsibility

The Board of Management is responsible for the preparation and presentation of Consolidated Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Consolidated Financial Statements and for such internal control as the Board of Management determines is necessary to enable the preparation and presentation of Consolidated Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with standards and ethical requirements; plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and presentation of Consolidated Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Board of Management, as well as evaluating the overall presentation of the Consolidated Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditor's opinion

In our opinion, the Consolidated Financial Statements give a true and fair view, in all material respects, of the Financial Position of Petrovietnam Machinery - Technology Joint Stock Company as at 31 December 2025, its operating results and its cash flows for the year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of financial statements.

AASC Auditing Firm Company Limited



A blue handwritten signature of the auditor, written over a horizontal line.

Vu Xuan Bien
Deputy General Director
Certificate of registration to audit practice
No: 0743-2023-002-1

Ngo Hoang Ha
Auditor
Certificate of registration to audit practice
No: 3999-2023-002-1

Hanoi, 25 March 2026

PETROVIETNAM MACHINERY - TECHNOLOGY JOINT STOCK COMPANY

No. 08 Trang Thi, Hang Trong Ward, Hoan Kiem District,
Hanoi, Viet Nam

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2025

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

| Code | ASSETS | Note | 31/12/2025 | 01/01/2025 |
|------------|---|-----------|--------------------------|--------------------------|
| | | | VND | (Adjusted) VND |
| 100 | A. CURRENT ASSETS | | 948,690,122,607 | 961,456,920,347 |
| 110 | I. Cash and cash equivalents | 4 | 200,943,947,820 | 21,075,174,063 |
| 111 | 1. Cash | | 200,943,947,820 | 21,075,174,063 |
| 120 | II. Short-term investments | 5 | 106,801,855,670 | 112,095,707,177 |
| 123 | 1. Held to maturity investments | | 106,801,855,670 | 112,095,707,177 |
| 130 | III. Short-term receivables | | 577,078,533,591 | 744,277,933,272 |
| 131 | 1. Short-term trade receivables | 6 | 414,472,400,396 | 381,300,553,451 |
| 132 | 2. Short-term prepayments to suppliers | 7 | 153,610,743,799 | 84,916,208,971 |
| 135 | 3. Short-term loan receivables | 7 | 61,868,929,200 | 221,469,807,685 |
| 136 | 4. Other short-term receivables | 9 | 125,923,573,580 | 236,869,494,285 |
| 137 | 5. Provision for short-term doubtful debts | | (178,797,113,384) | (180,278,131,120) |
| 140 | IV. Inventories | 11 | 60,084,862,250 | 78,084,125,290 |
| 141 | 1. Inventories | | 60,535,067,401 | 78,789,190,790 |
| 149 | 2. Provision for devaluation of inventories | | (450,205,151) | (705,065,500) |
| 150 | V. Other short-term assets | | 3,780,923,276 | 5,923,980,545 |
| 151 | 1. Short-term prepaid expenses | 16 | 1,186,249,432 | 3,135,787,142 |
| 152 | 2. Deductible VAT | | 2,119,549,580 | 2,174,038,806 |
| 153 | 3. Taxes and other receivables from State budget | 19 | 475,124,264 | 614,154,597 |
| 200 | B. NON-CURRENT ASSETS | | 289,922,616,997 | 194,390,095,664 |
| 210 | I. Long-term receivables | | 1,600,000,000 | 37,600,000,000 |
| 216 | 1. Other long-term receivables | 9 | 1,600,000,000 | 37,600,000,000 |
| 220 | II. Fixed assets | | 149,238,538,653 | 70,148,377,477 |
| 221 | 1. Tangible fixed assets | 14 | 137,461,693,697 | 57,964,437,933 |
| 222 | - Historical costs | | 180,883,690,858 | 95,299,521,463 |
| 223 | - Accumulated depreciation | | (43,421,997,161) | (37,335,083,530) |
| 227 | 2. Intangible fixed assets | 13 | 11,776,844,956 | 12,183,939,544 |
| 228 | - Historical costs | | 14,950,865,814 | 14,950,865,814 |
| 229 | - Accumulated amortization | | (3,174,020,858) | (2,766,926,270) |
| 230 | III. Investment properties | 15 | - | - |
| 231 | - Historical costs | | 15,292,742,940 | 15,292,742,940 |
| 232 | - Accumulated depreciation | | (15,292,742,940) | (15,292,742,940) |
| 240 | IV. Long-term assets in progress | 12 | 52,718,444,503 | 22,281,555,332 |
| 241 | 1. Long-term work in process | | 51,813,604,287 | 22,281,555,332 |
| 242 | 2. Construction in progress | | 904,840,216 | - |
| 250 | V. Long-term investments | 5 | 78,834,666,927 | 53,834,666,927 |
| 252 | 1. Investments in joint ventures and associates | | 25,000,000,000 | - |
| 253 | 2. Equity investments in other entities | | 59,150,365,573 | 59,150,365,573 |
| 254 | 3. Provision for devaluation of long-term investments | | (5,315,698,646) | (5,315,698,646) |
| 260 | VI. Other long-term assets | | 7,530,966,914 | 10,525,495,928 |
| 261 | 1. Long-term prepaid expenses | 16 | 7,530,966,914 | 10,525,495,928 |
| 270 | TOTAL ASSETS | | 1,238,612,739,604 | 1,155,847,016,011 |

PETROVIETNAM MACHINERY - TECHNOLOGY JOINT STOCK COMPANY

No. 08 Trang Thi, Hang Trong Ward, Hoan Kiem District,
Hanoi, Viet Nam

Consolidated Financial Statements
for the fiscal year ended as at 31/12/2025

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

(continue)

| Code | CAPITAL | Note | 31/12/2025 | 01/01/2025 |
|------------|--|-----------|--------------------------|--------------------------|
| | | | VND | (Adjusted) VND |
| 300 | C. LIABILITIES | | 533,134,519,103 | 468,110,052,755 |
| 310 | I. Current liabilities | | 512,417,058,866 | 431,344,607,518 |
| 311 | 1. Short-term trade payables | 17 | 24,557,080,649 | 17,885,056,210 |
| 312 | 2. Short-term prepayments from customers | 18 | 28,461,758,926 | 3,390,881,094 |
| 313 | 3. Taxes and other payables to State budget | 19 | 6,210,327,465 | 18,165,875,745 |
| 314 | 4. Payables to employees | | 8,028,432,950 | 6,394,860,069 |
| 315 | 5. Short-term accrued expenses | 20 | 8,399,752,777 | 2,141,771,229 |
| 318 | 6. Short-term unearned revenue | | 1,898,344,832 | 1,554,484,992 |
| 319 | 7. Other short-term payments | 21 | 101,712,104,011 | 50,987,381,001 |
| 320 | 8. Short-term borrowings and finance lease liabilities | 22 | 329,081,222,901 | 326,265,506,094 |
| 322 | 9. Bonus and welfare fund | | 4,068,034,355 | 4,558,791,084 |
| 330 | II. Non-current liabilities | | 20,717,460,237 | 36,765,445,237 |
| 337 | 1. Other long-term payables | 21 | 13,261,547,264 | 25,261,547,264 |
| 338 | 2. Long-term borrowings and finance lease liabilities | 22 | 7,455,912,973 | 11,503,897,973 |
| 400 | D. OWNER'S EQUITY | | 705,478,220,501 | 687,736,963,256 |
| 410 | I. Owner's equity | 23 | 705,478,220,501 | 687,736,963,256 |
| 411 | 1. Contributed capital | | 386,386,000,000 | 386,386,000,000 |
| 411a | <i>Ordinary shares with voting rights</i> | | <i>386,386,000,000</i> | <i>386,386,000,000</i> |
| 418 | 2. Development and investment funds | | 18,920,978,074 | 18,920,978,074 |
| 421 | 3. Retained earnings | | 153,302,548,542 | 146,874,730,711 |
| 421a | <i>Retained earnings accumulated to previous year</i> | | <i>118,962,573,949</i> | <i>94,128,539,340</i> |
| 421b | <i>Retained earnings of the current year</i> | | <i>34,339,974,593</i> | <i>52,746,191,371</i> |
| 429 | 4. Non – Controlling Interests | | 146,868,693,885 | 135,555,254,471 |
| 440 | TOTAL CAPITAL | | 1,238,612,739,604 | 1,155,847,016,011 |

Le Thi Thu Hien

Le Thi Thu Hien
Preparer

Hoang Minh Duc

Hoang Minh Duc
Chief Accountant



Pham Van Hiep

Pham Van Hiep
General Director

Hanoi, 25 March 2026

CONSOLIDATED STATEMENT OF INCOME

Year 2025

| Code | ITEM | Note | Year 2025 | Year 2024 |
|------|---|------|-----------------------|-----------------------|
| | | | VND | (Adjusted) VND |
| 01 | 1. Revenue from sales of goods and rendering of services | 25 | 1,900,648,478,497 | 1,906,809,941,716 |
| 02 | 2. Revenue deductions | | - | - |
| 10 | 3. Net revenue from sales of goods and | | 1,900,648,478,497 | 1,906,809,941,716 |
| 11 | 4. Cost of goods sold and services rendered | 26 | 1,796,394,944,613 | 1,819,792,585,810 |
| 20 | 5. Gross profit from sales of goods and rendering of services | | 104,253,533,884 | 87,017,355,906 |
| 21 | 6. Financial income | 27 | 78,124,793,105 | 79,312,160,089 |
| 22 | 7. Financial expenses | 28 | 19,734,966,150 | 17,581,557,746 |
| 23 | <i>In which: Interest expenses</i> | | 18,719,278,927 | 17,547,615,600 |
| 25 | 9. Selling expenses | 29 | 90,501,900,759 | 68,235,593,485 |
| 26 | 10. General administrative expenses | 30 | 42,154,437,086 | 37,450,579,595 |
| 30 | 11. Net profit from operating activities | | 29,987,022,994 | 43,061,785,169 |
| 31 | 12. Other income | 31 | 11,876,983,792 | 30,630,991,709 |
| 32 | 13. Other expense | 32 | 8,135,724,910 | 13,152,408,352 |
| 40 | 14. Other profit | | 3,741,258,882 | 17,478,583,357 |
| 50 | 15. Total net profit before tax | | 33,728,281,876 | 60,540,368,526 |
| 51 | 16. Current corporate income tax expenses | 33 | 106,720,524 | 4,577,125,866 |
| 52 | 17. Deferred corporate income tax expenses | | - | - |
| 60 | 18. Profit after corporate income tax | | <u>33,621,561,352</u> | <u>55,963,242,660</u> |
| 61 | 19. Profit after tax attributable to owners of the parent company | | 34,339,974,593 | 52,746,191,371 |
| 62 | 20. Profit after tax attributable to non-controlling interest | | (718,413,241) | 3,217,051,289 |
| 70 | 21. Basic earnings per share | 34 | 889 | 1,365 |

Le Thi Thu Hien

Le Thi Thu Hien
Preparer
Hanoi, 25 March 2026

Hoang Minh Duc
Chief Accountant



Pham Van Hiep
General Director

CONSOLIDATED STATEMENT OF CASH FLOWS

Year 2025
(Indirect method)

| Code ITEM | Note | Year 2025 | Year 2024 |
|---|--|-------------------|-------------------|
| | | VND | (Adjusted) VND |
| I. CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| 01 | 1. Profit before tax | 33,728,281,876 | 60,540,368,526 |
| | 2. Adjustments for | | |
| 02 | - Depreciation and amortization of fixed assets and investment properties | 6,577,211,999 | 5,075,629,513 |
| 03 | - Provisions | (1,735,878,085) | (2,608,176,400) |
| 04 | - Exchange gains / losses from revaluation of foreign currency monetary items | (1,189,057) | (943,515,475) |
| 05 | - Gains / losses from investment activities | (74,623,813,434) | (77,888,595,612) |
| 06 | - Interest expense | 18,719,278,927 | 17,547,615,600 |
| 08 | 3. Operating profit before changes in working capital | (17,336,107,774) | 1,723,326,152 |
| 09 | - Increase/decrease in receivables | 76,805,214,153 | (45,796,908,657) |
| 10 | - Increase/decrease in inventories | (10,808,076,480) | 75,114,117,926 |
| 11 | - Increase/decrease in payables (excluding interest payable/ corporate income tax payable) | 56,200,641,933 | (141,479,847,363) |
| 12 | - Increase/decrease in prepaid expenses | 4,944,066,724 | (578,325,663) |
| 14 | - Interest paid | (18,688,724,831) | (17,811,061,402) |
| 15 | - Corporate income tax paid | (14,202,202,514) | (4,860,633,797) |
| 17 | - Other payments on operating activities | (5,461,144,416) | (5,461,144,416) |
| 20 | Net cash flows from operating activities | 71,453,666,795 | (139,150,477,220) |
| II. CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| 21 | 1. Purchase or construction of fixed assets and other long-term assets | (9,337,743,013) | (10,874,186,251) |
| 23 | 2. Loans and purchase of debt instruments from other entities | (48,023,634,300) | (153,624,368,883) |
| 24 | 3. Collection of loans and resale of debt instrument of other entities | 212,918,364,292 | 4,040,000,000 |
| 25 | 4. Equity investments in other entities | (117,964,699,579) | (15,015,124,800) |
| 26 | 5. Proceeds from equity investment in other entities | - | 118,530,000,000 |
| 27 | 6. Interest and dividend received | 74,991,633,498 | 52,443,830,958 |
| 30 | Net cash flows from investing activities | 112,583,920,898 | (4,499,848,976) |

CONSOLIDATED STATEMENT OF CASH FLOWS

Year 2025
(Indirect method)

| Code ITEM | Note | Year 2025 | Year 2024 |
|---|--|---------------------------------|------------------------|
| | | VND | (Adjusted) VND |
| III CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| 33 | 1. Proceeds from borrowings | 1,699,994,230,584 | 1,651,343,047,203 |
| 34 | 2. Repayment of principal | (1,701,226,498,777) | (1,489,412,640,116) |
| 36 | 3. Dividends or profits paid to owners | (2,937,734,800) | (20,851,936,815) |
| 40 | <i>Net cash flows from financing activities</i> | <i>(4,170,002,993)</i> | <i>141,078,470,272</i> |
| 50 | Net cash flows in the year | 179,867,584,700 | (2,571,855,924) |
| 60 | Cash and cash equivalents at the beginning of the year | 21,075,174,063 | 23,645,640,021 |
| 61 | Effect of exchange rate fluctuations | 1,189,057 | 1,389,966 |
| 70 | Cash and cash equivalents at the end of the year | <u>4</u> <u>200,943,947,820</u> | <u>21,075,174,063</u> |



Le Thi Thu Hien
Preparer

Hanoi, 25 March 2026





Hoang Minh Duc
Chief Accountant

Pham Van Hiep
General Director

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Year 2025

1 . GENERAL INFORMATION

Form of Ownership

PetroVietnam Machinery - Technology Joint Stock Company was established on the basis of equitization of Machinery and Spare Parts Company under Decision No. 517/QĐ-DKVN dated on 14 March 2008 and Decision No. 4779/QĐ-DKVN dated on 07 July 2008 of the Vietnam Oil and Gas Corporation. The Company was operated under the the Business Registration Certificate of Joint Stock Company No. 0101394512, first issued on 1 March 2010 and amended for the 10th time on 06 June 2022 by the Hanoi Department of Planning and Investment (now the Department of Finance).

The Company's head office is located at: No. 08 Trang Thi Street, Hoan Kiem Ward, Hanoi, Vietnam.

The Company's registered charter capital is VND 386,386,000,000; the contributed charter capital as at 31 December 2025 is VND 386,386,000,000, equivalent to 38,638,600 shares with a par value of VND 10,000 per share.

The number of employees of the Company as at 31 December 2025: 65 people (as at 31 December 2024: 67 people).

Business field

Trading and investment.

Business activities

Main business activities of the Company include:

- Real estate business;
- Wholesale trading of metals and metal ores;
- Wholesale trading of rice, wheat, other cereals, and wheat flour;
- Other specialized wholesale trading activities not classified elsewhere;
- Installation of industrial machinery and equipment;
- Leasing of commercial premises;

Group structure

- **The Group's subsidiaries have consolidated in Consolidated Financial Statements as at 31/12/2025 include:**

| <u>Name of company</u> | <u>Head office</u> | <u>Proportion of ownership</u> | <u>Proportion of voting rights</u> | <u>Principal activities</u> |
|--|--------------------|--------------------------------|------------------------------------|--|
| Petrovietnam Machinery - Technology Saigon Company Limited ⁽¹⁾ | Ho Chi Minh city | 100.00% | 100.00% | Trade in machinery and equipment |
| Danang Petroleum Machinery - Technology Joint Stock Company ⁽²⁾ | Da Nang | 49.78% | (2) | Trade in machinery and equipment |
| Machino Thanh Dat Joint Stock Company | Hanoi | 51.00% | 51.00% | Non-hazardous waste treatment and disposal |
| Machino An Phu Joint Stock Company | Hung Yen province | 55.00% | 55.00% | Real estate business |
| Machino Phu Xuan Company Limited | Hung Yen province | 70.00% | 70.00% | Real estate business |

(1) On 31 March 2022, the Board of Directors of Petrovietnam Machinery - Equipment Joint Stock Company issued Resolution No. 0034/QĐ/MTB-HĐQT regarding the dissolution of Petrovietnam Machinery - Technology Saigon Company Limited. As of 31 December 2025, this subsidiary is in the process of completing the statutory dissolution procedures.

(2) Although the Company holds only 49.78% of the shares in Danang Petroleum Machinery - Technology Joint Stock Company, the Chairman of the Board of Directors and the Head of the Supervisory Board are representatives of the Company; therefore, the Company has full control over the operations of Danang Petroleum Machinery - Technology Joint Stock Company.

- The Group's indirect subsidiaries consolidated into the financial statements through its subsidiary – Machino Thanh Dat Joint Stock Company – as at 31 December 2025, as follows:

| <u>Name of company</u> | <u>Head office</u> | <u>Proportion of ownership</u> | <u>Proportion of voting rights</u> | <u>Principal activities</u> |
|---|--------------------|--------------------------------|------------------------------------|--|
| Thanh Dat Quynh Coi Environmental Joint Stock Company | Hung Yen province | 85.00% | 85.00% | Non-hazardous waste treatment and disposal |
| Machino Thanh Dat Thai Binh Joint Stock Company | Hung Yen province | 85.00% | 85.00% | Non-hazardous waste treatment and disposal |
| Thanh Dat Bac Giang Environmental Joint Stock Company | Bac Ninh province | 85.00% | 85.00% | Non-hazardous waste treatment and disposal |

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 . Accounting period and accounting currency

Annual accounting period commences from 1st January and ends as at 31st December.

The Company maintains its accounting records in Vietnamese Dong (VND).

2.2 . Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance, the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC and the Circular No. 202/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance guiding the preparation and presentation of Consolidated Financial Statements.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3 . Basis for preparation of consolidated financial statements

The Company's consolidated financial statements are prepared on the basis of consolidating the Company's separate financial statements and those of its subsidiaries controlled by the Company, which are prepared for the fiscal year ended as at 31 December each year. Control is achieved when the Company has the power to govern the financial and operating policies of the investees so as to obtain benefits from their activities.

Consistent accounting policies are applied in Financial Statements of subsidiaries and the Company. If necessary, adjustments are made to the Financial Statements of subsidiaries to ensure the consistency of application of accounting policies among the Company and its subsidiaries.

Balance, main incomes and expenses, including unrealized profits from intra-group transactions are eliminated in full from Consolidated financial statements.

Non – controlling interests

Non-controlling interests represent the portion of profit or loss and net assets of a subsidiary attributable to equity holders that do not have control.

2.4 . Accounting estimates

The preparation of Consolidated Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Consolidated Financial Statements and the reported amounts of revenues and expenses during the accounting year.

The estimates and assumptions that have a material impact in the Consolidated Financial Statements include:

- Provision for bad debts;
- Provision for devaluation of inventory;
- Estimated allocation of prepaid expenses;
- Estimated useful life of fixed assets;
- Classification and provision of financial investments;
- Estimated income tax.

Estimates and underlying assumptions are continuously evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances and have a material impact on the Company's consolidated financial statements as assessed by the Board of Management.

2.5 . Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables, lending loans. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities are not revalued according to fair value at the end of the year because the Circular No.210/2009/TT-BTC and prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

2.6 . Foreign currency transactions

Foreign currency transactions during the year are translated into Vietnamese Dong using the actual rate at transaction date.

Real exchange rate when revaluing monetary items denominated in foreign currencies at the reporting date of Consolidated Financial Statements is determined under the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- For cash deposited in bank, applying the bid rate of the commercial bank where the Company opens its foreign currency accounts;
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transaction.

All exchange differences arising from foreign currency transactions during the year and from the revaluation of foreign currency monetary items at the reporting date are recognized in the results of operations for the financial year.

2.7 . Cash

Cash comprises cash on hand, demand deposits.

2.8 . Financial investments

Held-to-maturity investments include: *Term deposits held until maturity with the purpose of earning periodic interest, and other investments held to maturity.*

In the Consolidated Financial Statements, investments in associates are accounted for using equity method. Under this method, the investments are initially recognised at cost and adjusted thereafter for the post acquisition change in the Group's share in net assets of the associate after acquisition date. Goodwill incurred from the investment in the associates is reflected in the carrying amount of the investment in the associate. The Group will not allocate such goodwill but assess annually to determine whether the goodwill is under impaired loss or not.

For the adjustment of the value of investments in joint ventures and associates from the date of investment to the beginning of the reporting year, the Company shall:

- For the adjustment to the income statement of previous years: make an adjustment to the undistributed profit after tax according to net adjusted accumulated amount to the beginning of the reporting year.
- For the adjustment due to the difference in revaluation of assets and the difference in foreign exchange rates, recorded in the balance sheet of the previous years: determine the adjustment to the corresponding items on the Statement of Financial Position according to net accumulated adjusted amount.

For the adjustment of the value of investments in joint ventures and associates arising in the year, the Company shall exclude the preferred dividends of other shareholders (if preferred shares are classified as Owner's capital); expected number of deductions for bonus and welfare funds of joint ventures and associates; share of profits related to transactions of joint ventures, associates contributing capital or selling assets to the Company before determining the Company's share in the profit or loss of the joint venture or associated company during the reporting year. The Company then adjusts the value of the investment in proportion to its share in profits and losses of joint ventures and associates and immediately recognizes it in the Consolidated Income Statement.

Financial Statements of associates are prepared in the same period with the Group's consolidated financial statements and use the consistent accounting policies with the Group's policies. Adjustment shall be made if necessary to ensure the consistence with the Group's accounting policies.

Investments in equity instruments of other entities comprise investments without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

Provision for devaluation of investments is made at the end of the year as follows:

- Long-term investments (other than trading securities) without significant influence on the investee: the provision is based on the Financial Statements at the time of provisioning of the investee.
- For held-to-maturity investments: the provision for doubtful debts is recognized based on the recoverability of each investment in accordance with applicable statutory regulations.

2.9 . Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the consolidated financial statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating possible losses.

2.10 . Inventories

Inventories are initially recorded at cost including: purchasing costs, processing costs and other directly related costs incurred to bring the inventory to its location and condition at the time of initial recording. After initial recognition, at the time of preparing the Financial Statements, if the net realizable value of the inventory is lower than the original price, the inventory is recorded at the net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual.

Method for valuation of work in process at the end of the year: Work-in-progress production costs are accumulated for each unfinished project or those not yet recognized as revenue, corresponding to the volume of work still incomplete at the year-end.

Provision for devaluation of inventories made at the end of the year is based on the excess of original cost of inventory over their net realizable value.

2.11 . Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated amortization and carrying amount.

Subsequent measurement after initial recognition

If these expenditures result in an increase in future economic benefits expected to be obtained from the use of the tangible fixed assets beyond their originally assessed standard of performance, such costs are capitalized as an additional carrying amount of the tangible fixed assets

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Consolidated Statement of Income in the period in which the costs are incurred.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

| | | |
|---|---------|-------|
| - Buildings, structures | 05 - 30 | years |
| - Machinery, equipment | 05 - 10 | years |
| - Vehicles, Transportation equipment | 06 - 10 | years |
| - Office equipment and management tools | 03 - 05 | years |
| - Other fixed assets | 03 - 05 | years |
| - Land use rights | 20 - 50 | years |
| - Management software | 03 - 05 | years |

2.12 . Investment properties

Investment properties are initially recognised at historical cost.

Investment properties held for operating lease are recorded at cost, accumulated depreciation and carrying amount. Investment properties are depreciated using the straight-line method with expected useful life as follows:

| | | |
|-------------------------|---------|-------|
| - Buildings, structures | 05 - 30 | years |
| - Land use rights | 05 - 30 | years |

An item of owner-occupied property or inventories only becomes an investment property when its using purposed has been changed, evidenced by commencement of stopping using that item and starting to operate leasing for the third party or completing the construction period. The investment property is transferred to owner-occupied property or inventories only where it undergoes a change in use, evidenced by commencement of starting using the assets by owner or development with a view to sale. The transferring from investment property to owner-occupied property or inventories will not change the original cost and carrying amount of asset as at the date of transfer.

2.13 . Construction in progress

Construction in progress includes fixed assets which are being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.14 . Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are recognized in Statement of Income on a straight-line basis over the period of the lease.

2.15 . Business Cooperation Contract (BCC)

Business Cooperation Contract (BCC) is a contractual agreement between two or more venturers with the objectives of cooperating to carry out specific business activities without constitution of a new legal entity. This operation may be jointly controlled by venturers under BCC or controlled by one of them.

According to the terms of BCC, profit and loss shall be shared among venturers according to the operating results of BCC. The venturer shall record its share of revenues, expenses and profits in accordance with the BCC's agreement or BCC's announcement in their own Statement of Income.

2.16 . Prepaid expenses

The expenses incurred but related to operating results of several financial years are recorded as prepaid expenses and are allocated to the operating results in the following financial years.

The calculation and allocation of long-term prepaid expenses to operating expenses in each fiscal year should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of prepaid expenses include:

- Prepaid land expenses include prepaid land rental, including those related to leased land for which the Company has received certificate of land use right but not eligible for recording as intangible fixed asset in accordance with the Circular No. 45/2013/TT-BTC dated 25 April 2013 issued by the Ministry of Finance guiding regulation on management, use and depreciation of fixed assets and other expenses related to ensure for the use of leased land. These expenses are recognized in the consolidated statement of income on a straight-line basis according to the lease term of the contract.
- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dong and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 01 to 03 years.
- The cost of life insurance purchased for employees is recognized and allocated by the Company over the duration of the insurance contract signed with the insurance provider, in accordance with the employee's level.
- Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis from 01 to 03 years.

2.17 . Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the consolidated financial statements according to their remaining terms at the reporting date.

2.18 . Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings or liabilities denominated in foreign currency, they shall be recorded in details in terms of types of currency.

2.19 . Borrowing costs

Borrowing costs are recognized as operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

2.20 . Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting year, but the payments for such goods or services have not been made and other payables such as rental expenses and interest expenses payable,... which are recorded as operating expenses of the reporting year.

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.21 . Unearned revenues

Unearned revenues include revenue received in advance such as: amounts paid by customers in advance for one or more financial years for asset leasing.

Unearned revenues are transferred to Revenue from sale of goods and rendering of services with the amount corresponding to each fiscal year.

2.22 . Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Directors and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.23 . Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sale of goods

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The company no longer holds the right to manage the goods as the goods owner, or the right to control the goods.

Revenue from rendering of services

- The percentage of completion of the transaction at the Balance sheet date can be measured reliably.

Financial income

Revenue arising from interest, dividends and other financial income is recognized when all of the following two (2) conditions are satisfied simultaneously:

- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The amount of the revenue can be measured reliably.

Dividends, profit distributions are recognized when the Company's right to receive dividends or profits from capital contributions.

2.24 . Cost of goods sold and serviced rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the year, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year even when products and goods have not been determined as sold.

2.25 . Financial expenses

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;
- Foreign exchange losses.

The above items are recorded by the total amount arising in the year without offsetting against financial income.

2.26 . Corporate income tax

a) Current corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the year and current corporate income tax rate.

b) Current corporate income tax rate

The fiscal year ended as at 31 December 2025, the Company applies the corporate income tax rate of 20% for the operating activities which has taxable income.

2.27 . Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Management) by the weighted average number of ordinary shares outstanding during the year.

2.28 . Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Consolidated Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.29 . Segment information

Because the Company's business activities during the year are mainly commercial activities and take place in Vietnam, the Company does not prepare a Segment Report by business sector and geographical area.

3 . BUSINESS COMBINATIONS AND SHARE TRANSFERS**Acquisition of indirect subsidiary through Machino Thanh Dat Joint Stock Company**

On 19 November 2025, the Company's subsidiary – Machino Thanh Dat Joint Stock Company – completed the acquisition of 85% equity interests in 03 companies: Thanh Dat Quynh Coi Environmental Joint Stock Company, Machino Thanh Dat Thai Binh Joint Stock Company, and Thanh Dat Bac Giang Environment Joint Stock Company, for the purpose of business expansion.

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The total fair value of the identifiable assets and liabilities of the above 03 companies as at the acquisition date, and goodwill incurred from business combination, are as follows:

a) At Thanh Dat Quynh Coi Environment Joint Stock Company

| Description | Carrying amount at the date of obtaining control | Fair value adjustments | Fair value at the date of obtaining control |
|---|--|------------------------|---|
| Assets | | | |
| Short-term receivables | 5,440,708,592 | - | 5,440,708,592 |
| Inventories | 22,427,497 | - | 22,427,497 |
| Other current assets | 73,846,510 | - | 73,846,510 |
| Tangible fixed assets | 15,547,791,494 | - | 15,547,791,494 |
| Total Assets | 21,084,774,093 | - | 21,084,774,093 |
| Liabilities | | | |
| Current liabilities | 1,084,774,093 | - | 1,084,774,093 |
| Total liabilities | 1,084,774,093 | - | 1,084,774,093 |
| Total net assets | 20,000,000,000 | | 20,000,000,000 |
| Non-controlled Interest | | - | 3,000,000,000 |
| Total net assets equivalent to Parent company's interest | | | 17,000,000,000 |
| Total cost of this investment | | | 17,000,000,000 |
| Goodwill incurred from business combination | | | - |

b) At Machino Thanh Dat Thai Binh Joint Stock Company

| Description | Carrying amount at the date of obtaining control | Fair value adjustments | Fair value at the date of obtaining control |
|---|--|------------------------|---|
| Assets | | | |
| Cash | 8,726,340 | - | 8,726,340 |
| Inventories | 19,359,226,155 | - | 19,359,226,155 |
| Other current assets | 9,141,289 | - | 9,141,289 |
| Construction in progress | 904,840,216 | - | 904,840,216 |
| Total Assets | 20,281,934,000 | - | 20,281,934,000 |
| Liabilities | | | |
| Current liabilities | 2,281,934,000 | - | 2,281,934,000 |
| Total liabilities | 2,281,934,000 | - | 2,281,934,000 |
| Total net assets | 18,000,000,000 | | 18,000,000,000 |
| Non-controlled Interest | | - | 2,700,000,000 |
| Total net assets equivalent to Parent company's interest | | | 15,300,000,000 |
| Total cost of this investment | | | 15,300,000,000 |
| Goodwill incurred from business combination | | | - |

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c) At Thanh Dat Bac Giang Environment Joint Stock Company

| Description | Carrying amount at the date of obtaining control | Fair value adjustments | Fair value at the date of obtaining control |
|---|--|------------------------|---|
| Assets | | | |
| Cash | 26,574,081 | - | 26,574,081 |
| Other short-term receivables | 2,821,695,983 | - | 2,821,695,983 |
| Inventories | 447,421,589 | - | 447,421,589 |
| Other current assets | 645,727,971 | - | 645,727,971 |
| Fixed assets | 60,930,116,370 | - | 60,930,116,370 |
| Total Assets | 64,871,535,994 | - | 64,871,535,994 |
| Liabilities | | | |
| Current liabilities | 9,870,310,041 | - | 9,870,310,041 |
| Total liabilities | 9,870,310,041 | - | 9,870,310,041 |
| Total net assets | 55,001,225,953 | | 55,001,225,953 |
| Non-controlled Interest | | - | 8,250,183,893 |
| Total net assets equivalent to Parent company's interest | | | 46,751,042,060 |
| Total cost of this investment | | | 46,750,000,000 |
| Goodwill incurred from business combination | | | 1,042,060 |

4 . CASH

| | 31/12/2025 | 01/01/2025 |
|-----------------|------------------------|-----------------------|
| | VND | VND |
| Cash on hand | 1,064,693,657 | 1,216,574,846 |
| Demand deposits | 199,879,254,163 | 19,858,599,217 |
| | 200,943,947,820 | 21,075,174,063 |

5 . FINANCIAL INVESTMENTS

a) Held to maturity investments

| | 31/12/2025 | | 01/01/2024 | |
|-------------------------------|------------------------|-----------|------------------------|-----------|
| | Original cost | Provision | Original cost | Provision |
| | VND | VND | VND | VND |
| Short-term investments | | | | |
| - Term deposits | 106,801,855,670 | - | 112,095,707,177 | - |
| | 106,801,855,670 | - | 112,095,707,177 | - |

As at 31 December 2025, held-to-maturity investments comprise term deposits with maturities ranging from 6 to 12 months, amounting to VND 106,801,855,670, placed with commercial banks at interest rates ranging from 4.2%/year to 4.6%/year.

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5 . FINANCIAL INVESTMENTS

b) Equity investments in associates

| | 31/12/2025 | | 01/01/2025 | |
|---|-------------------------|-----------------------------|------------------------------------|------------------------------------|
| Address | Proportion of ownership | Proportion of voting rights | Book value under the equity method | Book value under the equity method |
| | | | VND | VND |
| Investments in associates | | | | |
| - Petrovietnam Northern Machinery - Equipment Joint Stock Company | Hanoi | 34.58% | 25,000,000,000 | - |
| - Nguyen Xa Home Development and Investment Company Limited | Lang Son | 50.00% | 25,000,000,000 | - |
| | | | <u>25,000,000,000</u> | <u>-</u> |

c) Equity investments in other entities

| | 31/12/2025 | | 01/01/2025 | |
|---|-----------------------|------------------------|-----------------------|------------------------|
| Original cost | Provision | Original cost | Provision | |
| | | | VND | VND |
| - Vietnam Machinery - Equipment Joint Stock Company | (841,102,790) | (841,102,790) | 841,102,790 | (841,102,790) |
| - PEC Hanoi Joint Stock Company | (3,000,000,000) | (3,000,000,000) | 3,000,000,000 | (3,000,000,000) |
| - Hitachi Astemo Hanoi Co., Ltd. | 36,673,137,983 | - | 36,673,137,983 | - |
| - Nhon Trach Shipyard Joint Stock Company | (1,474,595,856) | (1,474,595,856) | 3,621,000,000 | (1,474,595,856) |
| - Hanoi Machinery Import and Export Joint Stock Company | 15,015,124,800 | - | 15,015,124,800 | - |
| | <u>59,150,365,573</u> | <u>(5,315,698,646)</u> | <u>59,150,365,573</u> | <u>(5,315,698,646)</u> |

The Company has not determined the fair value of financial investments since Vietnamese Accounting Standards and Vietnamese Corporate Accounting System has not provided any detailed guidance on the determination of the fair value.

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Details of investee entities as at 31 December 2025:

Investments in associates

| <u>Name of entities received capital</u> | <u>Place of establishment and operation</u> | <u>Rate of interest</u> | <u>Rate of voting rights</u> | <u>Principle activities</u> |
|---|---|-------------------------|------------------------------|----------------------------------|
| Petrovietnam Northern Machinery - Equipment Joint Stock Company | Hanoi | 34.58% | 34.58% | Trade in machinery and equipment |
| Dong Kinh Real Estate Investment and Trading Company Limited | Lang Son | 50.00% | 50.00% | Real estate business |

Investments in other entities

| <u>Name of entities received capital</u> | <u>Place of establishment and operation</u> | <u>Rate of interest</u> | <u>Rate of voting rights</u> | <u>Principle activities</u> |
|--|---|-------------------------|------------------------------|---|
| Vietnam Machinery - Equipment Joint Stock Company | Ho Chi Minh city | 12.13% | 12.13% | Commerce |
| PEC Ha Noi Joint Stock Company | Hanoi | 8.00% | 8.00% | Construction |
| Hitachi Astemo Hanoi Co., Ltd. | Hanoi | 8.45% | 8.45% | Production of auto and motorcycle parts |
| Nhon Trach Shipyard Joint Stock Company | Dong Nai province | 1.80% | 1.80% | Shipbuilding and ship repair |
| Ha Noi Machinery Import and Export Joint Stock Company | Hanoi | 3.60% | 3.60% | Trade and services |

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6 . SHORT-TERM TRADE RECEIVABLES

| | 31/12/2025 | | 01/01/2025 | |
|---|------------------------|--------------------------|------------------------|--------------------------|
| | Value | Provision | Value | Provision |
| | VND | VND | VND | VND |
| Related parties | 191,823,749 | (191,823,749) | 191,823,749 | (191,823,749) |
| PetroVietnam | 191,823,749 | (191,823,749) | 191,823,749 | (191,823,749) |
| Northern Machinery - Equipment Joint Stock Company | | | | |
| Others | 414,280,576,647 | (177,355,156,667) | 381,108,729,702 | (179,024,222,371) |
| Vina Megastar Group Joint Stock Company | 33,627,654,160 | (33,627,654,160) | 33,627,654,160 | (33,627,654,160) |
| Tan Hong Import - Export Joint Stock Company | 96,856,865,496 | (96,856,865,496) | 96,856,865,496 | (96,856,865,496) |
| Star Asia Technological Investment Joint Stock Company | 1,768,458,536 | - | 3,504,674,511 | - |
| Viet Phap Shal Aluminium Joint Stock Company | 24,478,588,603 | - | 36,239,039,565 | - |
| Shaltech Joint Stock Company | 71,167,808,281 | - | 29,506,670,518 | - |
| Hong Nguyen Agricultural Company Limited | 49,017,839,850 | - | 69,320,059,470 | - |
| Others | 137,363,361,721 | (46,870,637,011) | 112,053,765,982 | (48,539,702,715) |
| | <u>414,472,400,396</u> | <u>(177,546,980,416)</u> | <u>381,300,553,451</u> | <u>(179,216,046,120)</u> |

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7 . SHORT-TERM PREPAYMENTS TO SUPPLIERS

| | 31/12/2025 | | 01/01/2025 | |
|---|------------------------|------------------------|-----------------------|------------------------|
| | Value | Provision | Value | Provision |
| | VND | VND | VND | VND |
| - M&H Industries Co., Ltd | 963,600,000 | (963,600,000) | 963,600,000 | (963,600,000) |
| - LICOGI 13 Joint Stock Company | 8,069,941,826 | - | 17,307,281,896 | - |
| - Viet Nam QD Trading and Export Import Service Company Limited | 19,514,183,040 | - | 11,067,237,752 | - |
| - Senka International Joint Stock Company | 2,511,273,956 | - | 3,908,443,047 | - |
| - Tuan Phat Construction and Trading Company Limited | - | - | 3,485,497,084 | - |
| - MeKong Development Joint Stock Company | - | - | 5,003,131,707 | - |
| - Ninh Binh Trading and Export Import Services Company Limited | - | - | 20,202,625,460 | - |
| - Green Agros Company Limited | 17,522,120,000 | - | 16,502,085,400 | - |
| - Golden Lotus Foodstuff Company Limited | 38,608,641,300 | - | - | - |
| - Global Green (Cambodia) Energy Development Co.,LTD | 52,690,000,000 | - | - | - |
| - LCD Vietnam Company Limited | 5,632,621,190 | - | - | - |
| - Others | 8,098,362,487 | (109,532,968) | 6,476,306,625 | (98,485,000) |
| | <u>153,610,743,799</u> | <u>(1,073,132,968)</u> | <u>84,916,208,971</u> | <u>(1,062,085,000)</u> |

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7 . SHORT-TERM LOAN RECEIVABLES

| | 01/01/2025 | | During the year | | 31/12/2025 | |
|---|------------------------|------------------|----------------------|------------------------|-----------------------|------------------|
| | Value VND | Provision VND | Increase VND | Decrease VND | Value VND | Provision VND |
| a) Short-term | | | | | | |
| Related parties | | | | | | |
| - Dong Kinh Real Estate Investment and Trading Company Limited ⁽¹⁾ | 60,000,000,000 | - | 6,900,000,000 | 46,829,087,500 | 20,070,912,500 | - |
| - Mr. Luong Van Hoa ⁽²⁾ | 60,000,000,000 | - | 6,900,000,000 | - | 6,900,000,000 | - |
| Other parties | | | | | | |
| - Hasky Hung Yen Investment Joint Stock Company (Associate Company until 10 September 2024) | 141,469,807,685 | - | 2,000,000,000 | 101,671,790,985 | 41,798,016,700 | - |
| - Nacico Joint Stock Company ⁽³⁾ | 17,375,000,000 | - | - | 17,375,000,000 | - | - |
| - Phuc Hung Holdings Construction Joint Stock Company ⁽⁴⁾ | 11,350,000,000 | - | - | 1,340,000,000 | 10,010,000,000 | - |
| - Mr. Do Chi Le ⁽⁵⁾ | 38,700,000,000 | - | - | 11,911,983,300 | 26,788,016,700 | - |
| - Mr. Do Chi Le ⁽⁵⁾ | 35,093,246,000 | - | 1,000,000,000 | 36,093,246,000 | - | - |
| - Mr. Pham Binh Dan ⁽⁶⁾ | 20,000,000,000 | - | - | 15,000,000,000 | 5,000,000,000 | - |
| - Thanh Dat Trading Joint Stock Company ⁽⁷⁾ | 14,551,561,685 | - | - | 14,551,561,685 | - | - |
| - Dinh Lap Industrial Development Company Limited ⁽⁸⁾ | 4,400,000,000 | - | 1,000,000,000 | 5,400,000,000 | - | - |
| Current portion of long-term loans receivable | | | | | | |
| Other parties | | | | | | |
| - Hasky Hung Yen Investment Joint Stock Company (Associate Company until 10 September 2024) | 20,000,000,000 | - | - | 20,000,000,000 | - | - |
| | 20,000,000,000 | - | - | 20,000,000,000 | - | - |
| | 221,469,807,685 | - | 8,900,000,000 | 168,500,878,485 | 61,868,929,200 | - |
| b) Long-term | | | | | | |
| Others | | | | | | |
| - Hasky Hung Yen Investment Joint Stock Company (Associate Company until 10 September 2024) | 20,000,000,000 | - | - | 20,000,000,000 | - | - |
| | 20,000,000,000 | - | - | 20,000,000,000 | - | - |
| | 20,000,000,000 | - | - | 20,000,000,000 | - | - |
| | 20,000,000,000 | - | - | (20,000,000,000) | - | - |
| | - | - | - | - | - | - |
| Amounts due to be received within 12 months | | | | | | |
| Amounts due to be received after 12 months | | | | | | |

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Detailed information related to short-term loans:

| No | Contract No. | Loan limit (VND) | Purpose of borrowing | Maturity date | Interest Rate | Guarantee | Balance as of 31/12/2024 (VND) |
|-----|--|------------------|---|--|--|-----------|--------------------------------|
| (1) | Dong Kinh Real Estate Investment and Trading Company Limited | 6,900,000,000 | For business production purposes and in compliance with legal regulations | Specifically regulated according to each loan in the Loan Confirmation Minutes | 7%/year | Unsecured | 6,900,000,000 |
| + | Loan agreements between the Company and Dong Kinh Real Estate Investment and Trading Company Limited | | | | | | 6,900,000,000 |
| (2) | Mr. Luong Van Hoa | 60,000,000,000 | For business production purposes and in compliance with legal regulations | According to "BIDV" 1-month deposit interest rate applicable to enterprises at the time of loan disbursement | 15%/year | Unsecured | 13,170,912,500 |
| + | Including loan agreements from 15 November 2024 to 31 December 2024 | | | | | | 13,170,912,500 |
| (3) | Nacico Joint Stock Company | 11,350,000,000 | For business production purposes and in compliance with legal regulations | Specifically regulated according to each loan in the Loan Confirmation Minutes | 2.7%/year. From 20 March 2024, reduced to 1.6%/year | Unsecured | 10,010,000,000 |
| + | 06/11/2023/HDVT/2023 dated 06 November 2023 | | | | | | 10,010,000,000 |
| (4) | Phuc Hung Holdings Construction Joint Stock Company | 38,700,000,000 | For business production purposes and in compliance with legal regulations | Specifically regulated according to each loan in the Loan Confirmation Minutes | 2.7%/year From 20 March 2024, reduced to 1.6%/year | Unsecured | 26,788,016,700 |
| + | 07/11/2023/HDVT/2023 dated 07 November 2023 | | | | | | 26,788,016,700 |
| (5) | Mr. Pham Binh Dan | 20,000,000,000 | For business production purposes and in compliance with legal regulations | According to "BIDV" 1-month deposit interest rate applicable to enterprises at the time of loan disbursement | 15%/year | Unsecured | 5,000,000,000 |
| + | Loan Agreement No. 05/HDVT/2024/MPX dated 31 December 2024 | | | | | | 5,000,000,000 |

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9 . OTHER RECEIVABLES

| | 31/12/2025 | | 01/01/2025 | |
|--|------------------------|----------------------|------------------------|-----------|
| | Value | Provision | Value | Provision |
| | VND | VND | VND | VND |
| a) Short-term | | | | |
| a.1) Details by content | | | | |
| Receivables from interest of deposit, loan | 11,474,658,278 | - | 11,762,854,946 | - |
| Receivables from employees | - | - | 693,021,838 | - |
| Advances ⁽¹⁾ | 46,451,816,682 | - | 147,339,824,167 | - |
| Mortgages | 1,644,984,948 | - | 935,250,766 | - |
| Receivables from investment cooperation | - | - | 52,300,000,000 | - |
| Receivables from the construction project of the waste treatment plant in Bac Giang province | - | - | 8,610,356,848 | - |
| Site clearance funding advanced to the Land Development Center | 43,658,786,598 | - | 9,100,000,000 | - |
| Others | 22,693,327,074 | (177,000,000) | 6,128,185,720 | - |
| | <u>125,923,573,580</u> | <u>(177,000,000)</u> | <u>236,869,494,285</u> | <u>-</u> |
| a.2) Detail by object | | | | |
| Related parties | - | - | 19,101,301,936 | - |
| Mr. Chu Thanh Nam | - | - | 4,900,000,000 | - |
| Mr. Luong Van Hoa | - | - | 7,575,066,596 | - |
| Mr. Phan Trung Nghia | - | - | 2,500,000,000 | - |
| Mr. Nguyen Hong Ha | - | - | 4,126,235,340 | - |
| Others | 125,923,573,580 | (177,000,000) | 217,768,192,349 | - |
| Dong Do Trading Investment Joint Stock Company | - | - | 37,300,000,000 | - |
| Tesla Invest Joint Stock Company | - | - | 15,000,000,000 | - |
| Thanh Dat Trading Joint Stock Company | - | - | 8,930,569,071 | - |
| Ecotech Viet Nam Technology Investment and Trading Joint Stock Company (*) | 14,941,522,360 | - | - | - |
| LICOGI 13 Joint Stock Company | 9,173,334,410 | - | - | - |
| Hasky Hung Yen Investment Joint Stock Company | - | - | 3,499,746,574 | - |
| Others | 101,808,716,810 | (177,000,000) | 153,037,876,704 | - |
| | <u>125,923,573,580</u> | <u>(177,000,000)</u> | <u>236,869,494,285</u> | <u>-</u> |

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| | 31/12/2025 | | 01/01/2025 | |
|--|----------------------|-----------|-----------------------|-----------|
| | Value | Provision | Value | Provision |
| | VND | VND | VND | VND |
| b) Long-term | | | | |
| b.1) Details by content | | | | |
| Mortgages | 1,000,000,000 | - | 1,000,000,000 | - |
| Receivables from investment cooperation | - | - | 36,000,000,000 | - |
| Ha Noi Machinery Import and Export Joint Stock Company | 600,000,000 | - | 600,000,000 | - |
| | <u>1,600,000,000</u> | <u>-</u> | <u>37,600,000,000</u> | <u>-</u> |
| b.2) Detail by object | | | | |
| Related parties | 600,000,000 | - | 600,000,000 | - |
| Ha Noi Machinery Import and Export Joint Stock Company | 600,000,000 | - | 600,000,000 | - |
| Others | 1,000,000,000 | - | 37,000,000,000 | - |
| An Phu Hung Business Investment Joint Stock Company | - | - | 36,000,000,000 | - |
| Others | 1,000,000,000 | - | 1,000,000,000 | - |
| | <u>1,600,000,000</u> | <u>-</u> | <u>37,600,000,000</u> | <u>-</u> |

(*) Business Cooperation Contract between the Company (PVM – Party A) and Ecotech Viet Nam Technology Investment and Trading Joint Stock Company (Ecotech – Party B), pursuant to Contract No. 01/2025/HĐHTKD/PVM-ECOTECH dated 14 July 2025, with the following terms:

- Objective: The parties cooperate to import and transport iron ore from Laos for sale in the Vietnamese market;
- Capital contribution and profit sharing: Capital contribution and profit sharing will be 50/50 based on the final settlement of each specific business plan;
- Main customer: Hoa Phat Group (specifically Hoa Phat Hai Duong Steel Plant);
- Responsibilities of the parties: Party A (PVM): Responsible for timely capital contribution; participating in sourcing goods, logistics providers and customers; and working with Party B to control quality, carrying out customs clearance procedures, and acceptance and settlement. Party B (Ecotech): Primarily responsible for identifying, evaluating, and signing contracts with suppliers, logistics providers, and customers; leading contract negotiations; and confirming quantities, quality, and payment documentation;
- Contract term: The contract is effective from 25 June 2025 to 30 December 2026.

10 . DOUBTFUL DEBTS

| | 31/12/2025 | | 01/01/2025 | |
|--|------------------------|------------------------|------------------------|------------------------|
| | Original cost | Recoverable value | Original cost | Recoverable value |
| | VND | VND | VND | VND |
| Total value of receivables and debts that are overdue or not due but difficult to be recovered | | | | |
| - Tan Hong Import-Export Joint Stock Company ⁽¹⁾ | 96,856,865,496 | 96,856,865,496 | 96,856,865,496 | 96,856,865,496 |
| - Vina Megastar Group Joint Stock Company ⁽²⁾ | 33,627,654,160 | 33,627,654,160 | 33,627,654,160 | 33,627,654,160 |
| - Hanoi Petroleum Construction Joint Stock Company | 8,067,090,760 | 8,067,090,760 | 8,067,090,760 | 8,067,090,760 |
| - Others | 43,812,514,958 | 21,821,767,147 | 43,962,514,958 | 21,971,767,147 |
| | <u>182,364,125,374</u> | <u>160,373,377,563</u> | <u>182,514,125,374</u> | <u>160,523,377,563</u> |

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The recoverable value of bad debts is determined based on the assessment of the Board of Management regarding the collectability of these receivables. However, to ensure prudence, the Board of Management has made a provision for doubtful debts against the aforementioned bad debts.

Information on some large bad debts:

(1) At 31 December 2025, the Company recorded an accounts receivable from Tan Hong Import-Export Joint Stock Company amounting to VND 96,856,865,496. The Company has made a full provision for this receivable; however, efforts to recover the outstanding amount are still ongoing.

(2) At 31 December 2025, the Company recorded an accounts receivable from Vina Megastar Group Joint Stock Company amounting to VND 33,627,654,160. The Company has filed a lawsuit against Southeast Asia Commercial Joint Stock Bank, the guarantor for Vina Megastar payment obligations, at the People's Court of Hoan Kiem District (now Hoan Kiem Ward). To ensure prudence, the Company has made a full provision for this receivable.

11 . INVENTORIES

| | 31/12/2025 | | 01/01/2025 | |
|---------------------|-----------------------|----------------------|-----------------------|----------------------|
| | Original cost | Provision | Original cost | Provision |
| | VND | VND | VND | VND |
| Raw materials | 7,158,729,374 | - | 2,080,580,258 | - |
| Work in process | 3,684,199,197 | - | 212,255,235 | - |
| Finished goods | 46,150,099 | - | 53,167,918 | - |
| Goods | 49,645,988,731 | (450,205,151) | 76,443,187,379 | (705,065,500) |
| <i>In which:</i> | | | | |
| - Real estate goods | 8,646,715,202 | - | - | - |
| - Other goods | 40,999,273,529 | (450,205,151) | 76,443,187,379 | (705,065,500) |
| | <u>60,535,067,401</u> | <u>(450,205,151)</u> | <u>78,789,190,790</u> | <u>(705,065,500)</u> |

12 . LONG-TERM ASSET IN PROGRESS

| | 31/12/2025 | | 01/01/2025 | |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| | Original cost | Recoverable value | Original cost | Recoverable value |
| | VND | VND | VND | VND |
| Long-term work in process | | | | |
| An Phu Residential Area Development Project ⁽¹⁾ | 11,450,127,205 | 11,450,127,205 | 8,659,772,300 | 8,659,772,300 |
| Commercial Housing Development Project in Tran Hung Dao ward and Thai Binh ward ⁽²⁾ | 38,907,324,895 | 38,907,324,895 | 12,520,836,845 | 12,520,836,845 |
| Residential Area Project in Thu Lam commune, Hanoi ⁽³⁾ | 1,456,152,187 | 1,456,152,187 | 1,100,946,187 | 1,100,946,187 |
| | <u>51,813,604,287</u> | <u>51,813,604,287</u> | <u>22,281,555,332</u> | <u>22,281,555,332</u> |

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(1) An Phu Residential Area Development Project, Vu Thu commune, Hung Yen province, according to investment project implementation contract No. 10/HD-DA ĐTCSSĐ dated 14 August 2023 between the Department of Construction of Thai Binh Province (now Hung Yen province) and the investors, including the consortium: Petrovietnam Machinery and Equipment Joint Stock Company, Phuc Hung Holdings Construction Joint Stock Company, Nacico Joint Stock Company, and the project company – Machino An Phu Joint Stock Company - subsidiary. In which:

- Total investment of the project approved according to the investment policy: VND 681,251,975,000;
- Contract implementation period: 77 months from the effective date of the contract;
- Total land area of the project: 118,804.16 m² (including residential land, green areas, regulating lake, transportation land, and technical infrastructure);
- Project costs incurred up to 31 December 2025 mainly comprise the payment to the State budget for M3 (minimum State budget contribution) – Phase 1, and project management expenses.

(2) Commercial Housing Development Project in Tran Hung Dao ward and Thai Binh ward, Hung Yen province under investment project implementation contract No. 10/HD-DA ĐTCSSĐ dated 14 August 2023 between the Department of Construction of Thai Binh province (now Hung Yen province) and the investor including the consortium: Petrovietnam Machinery and Equipment Joint Stock Company; My Xuan Ha Noi Housing Joint Stock Company and the project enterprise - Machino Phu Xuan Company Limited - subsidiary. In which:

- Total investment of the project approved according to the investment policy: VND 211,179,197,000;
- Contract implementation period: 65 months from the effective date of the contract;
- Total land area of the project: 58,313.3 m² (including public facilities land, commercial and service land, and urban residential land);
- Project costs incurred up to 31 December 2025 mainly comprise payments to the State budget for M3 (minimum State budget contribution) – Phase 1, Phase 2, and Phase 3, as well as project management costs and construction costs of project components.

(3) The investment project for the construction and development of a residential area in Thu Lam commune, Hanoi on the entire land area according to Decision No. 3494/QĐ-UBND on "approval of detailed planning of a residential area in Thu Lam commune, Hanoi, scale 1/500" for the residential area in Thu Lam Commune, Hanoi City. The balance as of December 31, 2025 is the cost for the project management board.

b) Construction in progress

| | 31/12/2025 | 01/01/2025 |
|---|--------------------|------------|
| | VND | VND |
| - Thai Binh Waste Treatment Plant Project | 904,840,216 | - |
| | <u>904,840,216</u> | <u>-</u> |

13 . INTANGIBLE FIXED ASSETS

| | Land use rights (*) | Computer software | Total |
|-----------------------------------|-----------------------|--------------------|-----------------------|
| | VND | VND | VND |
| Historical cost | | | |
| Beginning balance | 14,188,420,814 | 762,445,000 | 14,950,865,814 |
| Ending balance of the year | <u>14,188,420,814</u> | <u>762,445,000</u> | <u>14,950,865,814</u> |
| Accumulated depreciation | | | |
| Beginning balance | 2,115,036,109 | 651,890,161 | 2,766,926,270 |
| - Amortization for the year | 356,694,588 | 50,400,000 | 407,094,588 |
| Ending balance of the year | <u>2,471,730,697</u> | <u>702,290,161</u> | <u>3,174,020,858</u> |
| Net carrying amount | | | |
| Beginning balance | 12,073,384,705 | 110,554,839 | 12,183,939,544 |
| Ending balance | <u>11,716,690,117</u> | <u>60,154,839</u> | <u>11,776,844,956</u> |

In which:

- Carrying amount of intangible fixed assets pledged as collaterals for borrowings at the end of the year: VND 10,001,613,672.
- Cost of fully amortised intangible fixed assets but still in use at the end of the year: VND 611,245,000.

(*) Land use rights with a fixed term include:

- Land at 51 Phan Dang Luu, Hoa Cuong District, Da Nang, with an area of 1,806.8 m², used as a business premises, with a term of 50 years from 13 January 2009.
- Land at 53 Tran Phu, Hai Chau District, Da Nang, with an area of 281.8 m², used as the company's office, with a term of 50 years from 12 January 2009.

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14 . TANGIBLE FIXED ASSETS

| | VND | VND | VND | VND | VND | VND |
|---|------------------------|-----------------------|------------------------------------|----------------------|----------------------|------------------------|
| | Buildings, structures | Machinery, equipment | Vehicles, transportation equipment | Management equipment | Others | Total |
| Historical cost | | | | | | |
| Beginning balance | 73,752,358,067 | 10,496,060,181 | 9,404,528,105 | 1,485,375,110 | 161,200,000 | 95,299,521,463 |
| - Purchase in the year | - | 9,253,008,754 | - | - | - | 9,253,008,754 |
| - Completed construction in progress | 84,734,259 | - | - | - | - | 84,734,259 |
| - Increase due to acquisition of a subsidiary | 50,207,497,099 | 20,730,359,669 | 620,917,500 | 3,249,469,699 | 1,669,663,897 | 76,477,907,864 |
| - Liquidation, disposal | - | (231,481,482) | - | - | - | (231,481,482) |
| Ending balance of the year | 124,044,589,425 | 40,247,947,122 | 10,025,445,605 | 4,734,844,809 | 1,830,863,897 | 180,883,690,858 |
| Accumulated depreciation | | | | | | |
| Beginning balance | 26,477,856,068 | 2,532,069,915 | 7,057,889,014 | 1,127,301,860 | 139,966,673 | 37,335,083,530 |
| - Depreciation for the year | 3,978,557,298 | 1,560,896,421 | 503,361,957 | 106,068,408 | 21,233,327 | 6,170,117,411 |
| - Liquidation, disposal | - | (73,611,115) | (9,592,665) | - | - | (83,203,780) |
| Ending balance of the year | 30,456,413,366 | 4,019,355,221 | 7,551,658,306 | 1,233,370,268 | 161,200,000 | 43,421,997,161 |
| Net carrying amount | | | | | | |
| Beginning balance | 47,274,501,999 | 7,963,990,266 | 2,346,639,091 | 358,073,250 | 21,233,327 | 57,964,437,933 |
| Ending balance | 93,588,176,059 | 36,228,591,901 | 2,473,787,299 | 3,501,474,541 | 1,669,663,897 | 137,461,693,697 |

In which:

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the year: VND 21,728,516,558.
- Cost of fully depreciated tangible fixed assets but still in use at the end of the year: VND 7,005,436,369.

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15 . INVESTMENT PROPERTIES

Investment properties for lease

| | <u>Land use rights</u> | <u>Buildings</u> | <u>Total</u> |
|-----------------------------------|------------------------|----------------------|-----------------------|
| | VND | VND | VND |
| Historical cost | | | |
| Beginning balance | 7,779,542,940 | 7,513,200,000 | 15,292,742,940 |
| Ending balance of the year | <u>7,779,542,940</u> | <u>7,513,200,000</u> | <u>15,292,742,940</u> |
| Accumulated depreciation | | | |
| Beginning balance | 7,779,542,940 | 7,513,200,000 | 15,292,742,940 |
| Ending balance of the year | <u>7,779,542,940</u> | <u>7,513,200,000</u> | <u>15,292,742,940</u> |
| Net carrying amount | | | |
| Beginning balance | - | - | - |
| Ending balance | <u>-</u> | <u>-</u> | <u>-</u> |

The Company's investment property consists of 23,600 m² of land located in Duc Noi Hamlet, Dong Anh Commune, Hanoi. The land use right value was acquired from a partner in 2012, with an original lease term of 20 years, starting from 07 December 1996. Since 2017, the Company has continued to use this land under a lease arrangement with annual rental payments.

Fair value of investment properties has not been appraised and determined exactly as at 31 December 2025. However, based on leasing activities and market price of these assets, the Board of Management believed that fair value of investment properties is higher than their carry amount as the end of fiscal year.

16 . PREPAID EXPENSES

| | <u>31/12/2025</u> | <u>01/01/2025</u> |
|-------------------------------|----------------------|-----------------------|
| | VND | VND |
| a) Short-term | | |
| Dispatched tools and supplies | 432,783,080 | 773,103,303 |
| Others | 753,466,352 | 2,362,683,839 |
| | <u>1,186,249,432</u> | <u>3,135,787,142</u> |
| b) Long-term | | |
| Dispatched tools and supplies | 718,269,374 | 1,099,759,269 |
| Land rental fees | 750,000,000 | 870,000,000 |
| Repair and renovation costs | 772,811,308 | 2,257,416,729 |
| Insurance premiums | 4,842,962,243 | 6,134,418,851 |
| Others | 446,923,989 | 163,901,079 |
| | <u>7,530,966,914</u> | <u>10,525,495,928</u> |

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17 . SHORT-TERM TRADE PAYABLES

| | 31/12/2025 | | 01/01/2025 (Adjusted) | |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| | Outstanding balance | Amount can be paid | Outstanding balance | Amount can be paid |
| | VND | VND | VND | VND |
| Farmington Trading Joint Stock Company | - | - | 3,532,902,020 | 3,532,902,020 |
| Petrolimex Construction 1 Joint Stock Company Group | 2,789,092,560 | 2,789,092,560 | 2,789,092,560 | 2,789,092,560 |
| Innovative Technology Development Corporation | 1,498,441,178 | 1,498,441,178 | 1,498,441,178 | 1,498,441,178 |
| Mitsubishi Motors Vietnam Company Limited | 2,941,388,026 | 2,941,388,026 | 1,495,684,758 | 1,495,684,758 |
| Bao Linh Production Business Trading Company Limited | 1,500,000,000 | 1,500,000,000 | - | - |
| Others | 15,828,158,885 | 15,828,158,885 | 8,568,935,694 | 8,568,935,694 |
| | 24,557,080,649 | 24,557,080,649 | 17,885,056,210 | 17,885,056,210 |

18 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS

| | 31/12/2025 | 01/01/2025 |
|--|-----------------------|----------------------|
| | VND | VND |
| Petroleum Mechanical Executing & Assembly Joint Stock Company | 1,009,800,000 | 1,009,800,000 |
| Ecotech Viet Nam Technology Investment and Trading Joint Stock Company | 14,946,697,367 | - |
| Viet Nam Minerals Exploitation and Trading Joint Stock Company | 9,577,091,520 | - |
| Voi Town People's Committee | - | 1,438,095,500 |
| Others | 2,928,170,039 | 942,985,594 |
| | 28,461,758,926 | 3,390,881,094 |

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19 . TAX AND PAYABLES FROM STATE BUDGET

| | Receivable at the opening of the year (Adjusted) | Payable at the opening of the year (Adjusted) | Payable arise in the year | Amount paid in the year | Receivable at the closing of the year | Payable at the closing of the year |
|------------------------------|--|---|---------------------------|-------------------------|---------------------------------------|------------------------------------|
| | VND | VND | VND | VND | VND | VND |
| Value added tax | 440,943,022 | 118,008,258 | 14,412,341,572 | 11,606,698,374 | - | 2,482,708,434 |
| Business income tax | - | 13,839,973,977 | 106,856,741 | 14,202,338,731 | 340,909,735 | 85,401,722 |
| Personal income tax | 38,211,575 | 1,213,973,002 | 3,312,628,605 | 4,332,648,774 | 81,082,986 | 236,824,244 |
| Property tax and land rental | 135,000,000 | - | 5,488,186,036 | 2,039,237,098 | 53,131,543 | 3,367,080,481 |
| Other taxes | - | - | 20,000,000 | 20,000,000 | - | - |
| Fees and other obligations | - | 2,993,920,508 | 1,019,285,452 | 3,974,893,376 | - | 38,312,584 |
| | 614,154,597 | 18,165,875,745 | 24,359,298,406 | 36,175,816,353 | 475,124,264 | 6,210,327,465 |

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Consolidated Financial Statements could be changed at a later date upon final determination by the tax authorities.

20 . SHORT-TERM ACCRUED EXPENSES

| | 31/12/2025 | 01/01/2025 |
|---|----------------------|----------------------|
| | VND | VND |
| - Accrued interest expenses | 380,425,608 | 349,871,512 |
| - Late interest expense of Vietnam Bank for Agriculture and Rural Development | 2,805,951,741 | 1,556,612,566 |
| - Land lease expenses payable | 921,892,800 | - |
| - Other accrued expenses | 4,291,482,628 | 235,287,151 |
| | 8,399,752,777 | 2,141,771,229 |
| In which: Accrued expenses from related parties | | |
| - Saigon - Hanoi Commercial Joint Stock Bank - Han Thuyen Branch | 10,479,452 | 22,006,849 |
| | 10,479,452 | 22,006,849 |

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21 . OTHER PAYABLES

| | 31/12/2025 | 01/01/2025 |
|---|-------------------------------|------------------------------|
| | VND | VND |
| a) Short-term | | |
| a1) Details by content | | |
| - Trade union fee | 396,997,758 | 382,047,848 |
| - Social insurance | 828,316,124 | - |
| - Health insurance | 35,387,072 | - |
| - Unemployment insurance | 11,656,698 | - |
| - Short-term deposits, collateral received | 47,449,488,000 | 23,412,128,000 |
| - Dividend, profit payables | 26,540,386,090 | 4,607,632,890 |
| - Vietnam Bank for Agriculture and Rural Development ⁽¹⁾ | 25,000,000,000 | 22,000,000,000 |
| - Others | 1,449,872,269 | 585,572,263 |
| | <u>101,712,104,011</u> | <u>50,987,381,001</u> |
| a2) Details by object | | |
| - Vietnam Bank for Agriculture and Rural Development ⁽¹⁾ | 25,000,000,000 | 22,000,000,000 |
| - Hong Nguyen Agricultural Company Limited ⁽³⁾ | 45,000,000,000 | 21,500,000,000 |
| - Others | 31,712,104,011 | 7,487,381,001 |
| | <u>101,712,104,011</u> | <u>50,987,381,001</u> |
| b) Long-term | | |
| - Vietnam Bank for Agriculture and Rural Development ⁽¹⁾ | 13,261,547,264 | 25,261,547,264 |
| | <u>13,261,547,264</u> | <u>25,261,547,264</u> |

(1) The liability to Vietnam Bank for Agriculture and Rural Development (Agribank) as per the decision of the Hanoi People's Court in the appellate trial on 19 October 2023. Accordingly, the Company agreed to repay the amount of VND 52,261,547,264 and accrued interest to Agribank on a five-year installment plan from 2023 to 2027. In 2025, the Company has paid VND 9 billion to Agribank.

(2) The deposit under the cooperation agreement between the Company and Hong Nguyen Agricultural Company Limited is to secure the conclusion and execution of the agricultural product sales contract between the two parties.

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22 . BORROWINGS

| | 01/01/2025 | | During the year | | 31/12/2025 | |
|--|---------------------|--------------------|-------------------|-------------------|---------------------|--------------------|
| | Outstanding balance | Amount can be paid | Increase | Decrease | Outstanding balance | Amount can be paid |
| | VND | VND | VND | VND | VND | VND |
| a) Short-term borrowings | | | | | | |
| Short-term bank borrowings | 318,842,086,094 | 318,842,086,094 | 1,693,166,478,777 | 1,693,166,478,777 | 320,276,837,901 | 320,276,837,901 |
| Joint Stock Commercial Bank for Investment and Development of Vietnam – Hai Ba Trung Branch ⁽¹⁾ | 83,368,277,851 | 83,368,277,851 | 205,472,304,465 | 205,472,304,465 | 4,552,000,000 | 4,552,000,000 |
| Vietnam Joint Stock Commercial Bank for Industry and Trade – Hoan Kiem Branch ⁽²⁾ | 63,852,350,368 | 63,852,350,368 | 218,901,298,131 | 166,926,027,112 | 115,827,621,387 | 115,827,621,387 |
| Military Commercial Joint Stock Bank – Hai Ba Trung Branch ⁽³⁾ | 89,758,986,800 | 89,758,986,800 | 692,070,750,000 | 698,787,736,800 | 83,042,000,000 | 83,042,000,000 |
| Saigon – Hanoi Commercial Joint Stock Bank – Hanoi Branch ⁽⁴⁾ | - | - | 58,365,900,000 | 37,413,000,000 | 20,952,900,000 | 20,952,900,000 |
| Joint Stock Commercial Bank for Foreign Trade of Vietnam – Danang Branch ⁽⁴⁾ | 67,090,966,800 | 67,090,966,800 | 479,694,315,700 | 494,801,084,600 | 51,984,197,900 | 51,984,197,900 |
| Joint Stock Commercial Bank for Investment and Development of Vietnam – Danang Branch ⁽⁵⁾ | 7,883,000,000 | 7,883,000,000 | 95,783,000,000 | 75,536,000,000 | 28,130,000,000 | 28,130,000,000 |
| Southeast Asia Commercial Joint Stock Bank – Danang Branch ⁽⁶⁾ | 3,650,000,000 | 3,650,000,000 | - | 3,650,000,000 | - | - |
| Vietnam International Commercial Joint Stock Bank – Danang Branch ⁽⁷⁾ | 3,238,504,275 | 3,238,504,275 | 8,685,421,870 | 8,280,325,800 | 3,643,600,345 | 3,643,600,345 |
| Military Commercial Joint Stock Bank – Hai Ba Trung Branch ⁽⁸⁾ | - | - | 6,001,008,269 | 400,000,000 | 5,601,008,269 | 5,601,008,269 |
| Personal loans ⁽⁹⁾ | - | - | 8,443,510,000 | 1,900,000,000 | 6,543,510,000 | 6,543,510,000 |

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22 . BORROWINGS

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| | 01/01/2025 | | During the year | | 31/12/2025 | |
|---|------------------------|------------------------|--------------------------|--------------------------|------------------------|------------------------|
| | Outstanding balance | Amount can be paid | Increase | Decrease | Outstanding balance | Amount can be paid |
| | VND | VND | VND | VND | VND | VND |
| Current portion of long-term debts | 7,423,420,000 | 7,423,420,000 | 9,440,985,000 | 8,060,020,000 | 8,804,385,000 | 8,804,385,000 |
| - Saigon - Hanoi Commercial Joint Stock Bank - Han Thuyen Branch ⁽¹⁰⁾ | 5,000,000,000 | 5,000,000,000 | 5,000,000,000 | 5,000,000,000 | 5,000,000,000 | 5,000,000,000 |
| - Joint Stock Commercial Bank for Foreign Trade of Vietnam – Danang Branch ⁽¹¹⁾ | 2,423,420,000 | 2,423,420,000 | 2,179,985,000 | 2,423,420,000 | 2,179,985,000 | 2,179,985,000 |
| - Joint Stock Commercial Bank for Investment and Development of Vietnam – Nam Ha Noi Branch ⁽¹²⁾ | - | - | 2,163,800,000 | 563,700,000 | 1,600,100,000 | 1,600,100,000 |
| - Fortune Vietnam Joint Stock Commercial Bank - Thang Long Branch ⁽¹³⁾ | - | - | 97,200,000 | 72,900,000 | 24,300,000 | 24,300,000 |
| Long-term borrowings | 326,265,506,094 | 326,265,506,094 | 1,704,042,215,584 | 1,701,226,498,777 | 329,081,222,901 | 329,081,222,901 |
| - Saigon - Hanoi Commercial Joint Stock Bank – Han Thuyen Branch ⁽¹⁰⁾ | 11,250,000,000 | 11,250,000,000 | - | 5,000,000,000 | 6,250,000,000 | 6,250,000,000 |
| - Joint Stock Commercial Bank for Foreign Trade of Vietnam – Danang Branch ⁽¹¹⁾ | 7,677,317,973 | 7,677,317,973 | - | 2,423,420,000 | 5,253,897,973 | 5,253,897,973 |
| - Joint Stock Commercial Bank for Investment and Development of Vietnam – Nam Ha Noi Branch ⁽¹²⁾ | - | - | 5,104,000,000 | 563,700,000 | 4,540,300,000 | 4,540,300,000 |
| - Fortune Vietnam Joint Stock Commercial Bank - Thang Long Branch ⁽¹³⁾ | - | - | 289,000,000 | 72,900,000 | 216,100,000 | 216,100,000 |
| Amount due for settlement within 12 months | 18,927,317,973 | 18,927,317,973 | 5,393,000,000 | 8,060,020,000 | 16,260,297,973 | 16,260,297,973 |
| Amount due for settlement after 12 months | (7,423,420,000) | (7,423,420,000) | (9,440,985,000) | (8,060,020,000) | (8,804,385,000) | (8,804,385,000) |
| | 11,503,897,973 | 11,503,897,973 | | | 7,455,912,973 | 7,455,912,973 |

(7,423,420,000)

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Details of short-term borrowings

| No | Loan agreement | Credit limit/Loan amount (VND) | Interest rate | Term | Loan purpose | Guarantee | Outstanding principal balance as at 31 December 2025 (VND) |
|----------|--|--|--|--|---|--|--|
| 1 | Joint Stock Commercial Bank for Investment and Development of Vietnam – Hai Ba Trung Branch | | | | | | |
| | Credit Line Agreement No. 01/2025/339/HDTD dated 22 September 2025 | 60,000,000,000 | Interest rates are determined in each specific credit agreement in accordance with the Bank's interest rate policy from time to time | 12 months from the date of signing the Credit Facility Agreement | Working capital financing for business operations | Pledge, mortgage, guarantee, escrow, or other agreements between the Bank and the Customer, fully registered as secured transactions | 4,552,000,000 4,552,000,000 |
| 2 | Vietnam Joint Stock Commercial Bank for Industry and Trade – Hoan Kiem Branch | | | | | | |
| | Credit Facility Agreement No. 174HTTD/2025-HDCVHM/NHCT122-MAYTBDAUKHI dated 25 August 2025 | VND 100,000,000,000 and related contract appendices | Loan interest rate based on each disbursement | From 25 August 2025 to 31 July 2026 | Working capital financing for business operations | Guarantee commitment agreements/security agreements entered into by the Borrower and/or other organizations/individuals with the Lender and/or other security arrangements | 115,827,621,387 115,827,621,387 |

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| No | Loan agreement | Credit limit/Loan amount (VND) | Interest rate | Term | Loan purpose | Guarantee | Outstanding principal balance as at 31 December 2025 (VND) |
|----|---|--------------------------------|---|--|---|--|--|
| 3 | Military Commercial Joint Stock Bank – Hai Ba Trung Branch Credit Facility Agreement No. 282902.25.065.597402.TD dated 10 March 2025. | 130,000,000,000 | Loan interest rate based on each disbursement and in the General Terms and the Credit Agreement | From the contract signing date to 19 February 2026 | Working capital financing for business operations | Pledge of goods and receivables under Mortgage Agreement No. 191118.24.065.597402.BD dated 4 March 2024 between the Bank and the Company; receivables under Contract No. 2512.2024/HDMB/PVM-HN dated 25 December 2024, Contract No. 0801.2025/HDMB/PVM-HN dated 8 January 2025, Contract No. 1701.2025/HDMB/PVM-HN dated 17 January 2025, Contract No. 2001.2025/HDMB/PVM-HN dated 20 January 2025, and Contract No. 0701.2025/HDMB/PVM-HN dated 7 January 2025; goods and receivables under Contract No. 2301.2025/HDMB/PVM-HN dated 23 January 2025; time deposits under account numbers 3473935113788, 1083772070807, 0208857221904, and Deposit Agreement No. 5091.24.065.597402 issued by the Bank to the Company | 83,042,000,000 83,042,000,000 |
| 4 | Saigon - Hanoi Commercial Joint Stock Bank - Han Thuyen Branch (related parties) Credit Facility Agreement No. 0287/2025/HDHM-PN/SHB.110200 dated 20 August 2025 | 135,000,000,000 | Loan interest rate based on each disbursement | 12 months (from 20 August 2025 to 20 August 2026) | Working capital financing and finance import L/C payments for business operations | Real estate, vehicles, machinery and equipment, margin deposits, valuable papers, and receivables already formed or to be formed in the future arising from loan agreements | 20,952,900,000 20,952,900,000 |

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| No | Loan agreement | Credit limit/Loan amount (VND) | Interest rate | Term | Loan purpose | Guarantee | Outstanding principal balance as at 31 December 2025 (VND) |
|----------|--|--------------------------------|---|--|--|---|--|
| 5 | Joint Stock Commercial Bank for Investment and Development of Vietnam – Danang Branch | | | | | | |
| | Credit line agreement No. 450/2025/CTD/CV/VCB-KHDN dated 26 November 2025 | 70,000,000,000 | Loan interest rate based on each disbursement | Contract term: Up to 12 months from the contract signing date | Supplement working capital to support the trading of Mitsubishi automobiles | Brand-new Mitsubishi vehicles (100% new), financed by loan proceeds and/or existing inventory, and owned by the Company. The loan has been fully registered as a secured transaction | 51,984,197,900 51,984,197,900 |
| 6 | Southeast Asia Commercial Joint Stock Bank – Danang Branch | | | | | | |
| | Credit line agreement No. 01/2025/256945/HDTD dated 24 September 2025 | 40,000,000,000 | Loan interest rate based on each disbursement | 12 months from the signing date of this agreement | Working capital financing for business operations | In accordance with the security agreements as stipulated in the credit facility agreement | 28,130,000,000 28,130,000,000 |
| 7 | Vietnam International Commercial Joint Stock Bank – Danang Branch | | | | | | |
| | Credit agreement No. 9643869.24 dated 12 July 2024 | 7,000,000,000 | Interest rate as notified by the Lender from time to time, stated in the Debt Acknowledgment Note | No more than 12 months from the disbursement date | Supplementing working capital for Mitsubishi Vietnam automobile trading operations | Brand-new 100% Mitsubishi passenger cars (up to 9 seats), formed from loan capital/current inventory, owned by the Company. The loan has been fully registered for secured transactions | 3,643,600,345 3,643,600,345 |

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| No | Loan agreement | Credit limit/Loan amount (VND) | Interest rate | Term | Loan purpose | Guarantee | Outstanding principal balance as at 31 December 2025 (VND) |
|------------------------------------|---|--------------------------------|--|--|---|--|--|
| 8 | Military Commercial Joint Stock Bank – Hai Ba Trung Branch | | | | | | |
| | Credit agreement No. 323999.25.065.38518763. TD | 30,000,000,000 | As determined under each specific credit agreement | As per each debt acknowledgment note | Working capital financing for business operations | As determined under each specific credit agreement | 5,601,008,269 |
| 9 | Personal loans | | | | | | |
| | Loan agreements between individuals and the Company | 8,443,510,000 | Determined in accordance with each specific credit agreement | In accordance with each loan agreement | In compliance with legal regulations | Unsecured | 6,543,510,000 |
| Total short-term borrowings | | | | | | | 320,276,837,901 |

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Details of long-term borrowings

| No | Loan agreement | Credit limit/Loan amount (VND) | Interest rate | Term | Loan purpose | Guarantee | Outstanding principal balance as at 31 December 2025 (VND) |
|--|---|---|--|--|--|---|--|
| 10 | Saigon - Hanoi Commercial Joint Stock Bank – Han Thuyen Branch | | | | | | |
| | Credit agreement No. 022/2024/HETDIDH-PN/SHB.111500 dated 06 February 2024 | 15,000,000,000 | Loan interest rate: 12.8%/year for the first 3 months; adjusted every 3 months with a fluctuation margin of 3.8%/year. The current interest rate is 11.9%/year | 36 months from the date of the debt acknowledgment agreement signing | Loan for reimbursing investment costs for the "Renovation and Repair of Building B, 8 Trang Thi, Hoan Kiem, Hanoi" project | Unsecured | 6,250,000,000 6,250,000,000 |
| 11 | Joint Stock Commercial Bank for Foreign Trade of Vietnam – Danang Branch | | | | | | |
| | Loan agreements between Joint Stock Commercial Bank for Foreign Trade of Vietnam and the Company | According to each specific loan agreement | Interest rate: as stipulated in each specific loan agreement | 84 months from the day following the first disbursement date | To pay reasonable, legitimate, and lawful costs related to the investment and execution of the project | Secured by assets under specific mortgage agreements, fully registered as security transactions | 5,253,897,973 5,253,897,973 |
| 12 | Joint Stock Commercial Bank for Investment and Development of Vietnam – Nam Ha Noi Branch | | | | | | |
| | Loan agreements between Machino Thanh Dat Joint Stock Company and Joint Stock Commercial Bank for Investment and Development of Vietnam – Nam Ha Noi Branch | 6,760,000,000 | In accordance with each disbursement | Working capital financing for business operations | Loan for reimbursing investment costs for the "Renovation and Repair of Building B, 8 Trang Thi, Hoan Kiem, Hanoi" project | As determined under each specific credit agreement | 4,540,300,000 4,540,300,000 |
| 13 | Fortune Vietnam Joint Stock Commercial Bank - Thang Long Branch | | | | | | |
| | Credit agreement No. HDTD1132025062 | 289,000,000 | As determined under each specific loan agreement | In accordance with each disbursement | Working capital financing for business operations | As determined under each specific credit agreement | 216,100,000 216,100,000 |
| Total long-term borrowings | | | | | | | |
| Amount due for settlement within 12 months | | | | | | | 16,260,297,973 |
| Amount due for settlement after 12 months | | | | | | | (8,804,385,000) |
| | | | | | | | 7,455,912,973 |

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23 . OWNER'S EQUITY

a) Increase and decrease in owner's equity

| | Contributed capital | | Development and investment funds | | Retained earnings | | Non controlling interest | | Total | |
|---|------------------------|-----------------------|----------------------------------|------------------------|------------------------|-----|--------------------------|-----|-------|-----|
| | VND | VND | VND | VND | VND | VND | VND | VND | VND | VND |
| Beginning balance of previous year | 386,386,000,000 | 18,920,978,074 | 118,221,639,816 | 134,723,562,706 | 658,252,180,596 | | | | | |
| Profit for previous year | - | - | 52,746,191,371 | 3,217,051,289 | 55,963,242,660 | | | | | |
| Profit distribution at the Parent Company | - | - | (23,819,300,000) | - | (23,819,300,000) | | | | | |
| Profit distribution at Danang Petroleum Machinery - Technology Joint Stock Company (Subsidiary) | - | - | (273,800,476) | (2,385,359,524) | (2,659,160,000) | | | | | |
| Ending balance of previous year (adjusted) | 386,386,000,000 | 18,920,978,074 | 146,874,730,711 | 135,555,254,471 | 687,736,963,256 | | | | | |
| Beginning balance of current year (adjusted) | 386,386,000,000 | 18,920,978,074 | 146,874,730,711 | 135,555,254,471 | 687,736,963,256 | | | | | |
| Profit for current year | - | - | 34,339,974,593 | (718,413,241) | 33,621,561,352 | | | | | |
| Profit distribution at the Parent Company | - | - | (27,683,160,000) | - | (27,683,160,000) | | | | | |
| Profit distribution at Danang Petroleum Machinery - Technology Joint Stock Company (Subsidiary) | - | - | (228,996,762) | (1,918,331,238) | (2,147,328,000) | | | | | |
| Acquisition of subsidiary | - | - | - | - | - | | | | | |
| Ending balance of current year | 386,386,000,000 | 18,920,978,074 | 153,302,548,542 | 146,868,693,885 | 705,478,220,501 | | | | | |

According to the Resolution of the Annual General Meeting of Shareholders at the Parent Company and Subsidiaries, the profit distribution for 2024 is announced as follows:

| Profit distribution | Distributed in Subsidiaries | |
|------------------------|-----------------------------|-----------------------------|
| | Parent company | Non - controlling interests |
| Bonus and welfare fund | 3,000,000,000 | 231,003,238 |
| Executive Bonus Fund | 1,500,000,000 | - |
| Dividend payment | 23,183,160,000 | 1,687,328,000 |

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b) Details of contributed capital

| | Rate | 31/12/2025 | Rate | 01/01/2025 |
|----------------------|------------|------------------------|------------|------------------------|
| | (%) | VND | (%) | VND |
| Mrs. Nguyen Anh Thu | 16.91 | 65,351,000,000 | 16.91 | 65,351,000,000 |
| Mrs. Le Thi Kieu Van | 18.12 | 70,000,000,000 | 18.12 | 70,000,000,000 |
| Others | 64.97 | 251,035,000,000 | 64.97 | 251,035,000,000 |
| | 100 | 386,386,000,000 | 100 | 386,386,000,000 |

c) Capital transactions with owners and distribution of dividends and profits

| | Year 2025 | Year 2024 |
|---|-----------------------|----------------------|
| | VND | VND |
| Owner's contributed capital | 386,386,000,000 | 386,386,000,000 |
| - At the beginning of the year | 386,386,000,000 | 386,386,000,000 |
| - At the ending of the year | 386,386,000,000 | 386,386,000,000 |
| - Dividend payable at the beginning of the year | 4,607,632,890 | 4,031,109,705 |
| - Dividend payable in the year: | 24,870,488,000 | 21,428,460,000 |
| + Dividend payable from last year's profit | 24,870,488,000 | 21,428,460,000 |
| - Dividend paid in cash in the year | (2,937,734,800) | (20,851,936,815) |
| + Dividend paid from last year's profit | (2,937,734,800) | (20,851,936,815) |
| - Dividend payable at the end of the year | <u>26,540,386,090</u> | <u>4,607,632,890</u> |

d) Shares

| | 31/12/2025 | 01/01/2025 |
|---|------------|------------|
| Quantity of Authorized issuing shares | 38,638,600 | 38,638,600 |
| Quantity of issued shares and full capital contribution | 38,638,600 | 38,638,600 |
| - Common shares | 38,638,600 | 38,638,600 |
| Quantity of outstanding shares in circulation | 38,638,600 | 38,638,600 |
| - Common shares | 38,638,600 | 38,638,600 |
| Par value per share (VND) | 10,000 | 10,000 |

e) Company's funds

| | 31/12/2025 | 01/01/2025 |
|----------------------------------|-----------------------|-----------------------|
| | VND | VND |
| Development and investment funds | 18,920,978,074 | 18,920,978,074 |
| | <u>18,920,978,074</u> | <u>18,920,978,074</u> |

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for the fiscal year ended as at 31/12/2025**24 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT****a) Operating asset for leasing**

The Company is currently leasing assets under lease agreements at No. 08 Trang Thi, Hoan Kiem Ward, Hanoi, with rental rates and lease terms specified in each contract signed with partners.

In addition, the Company has annual operating lease agreements with partners in Duc Noi Hamlet, Dong Anh Commune, Hanoi for warehouse leasing purposes. The rental rates and lease terms are specified in each contract signed with the partners.

b) Operating leased assets

The Company is utilizing 1,202.5 m² of land at No. 08 Trang Thi, Hoan Kiem Ward, Hanoi, and 23,600 m² of land in Duc Noi Hamlet, Dong Anh Commune, Hanoi, under an annual land lease payment method for business operations and office headquarters. The Company is in the process of renewing the land lease agreements with the relevant parties and continues to make annual lease payments for these land plots as per the notifications from the competent authorities.

The subsidiary - Danang Petroleum Machinery - Technology Joint Stock Company - signed Land Lease Contract No. 36/HĐTĐ on 13 June 2017 for a land plot located in Southeast Thuy An New Urban Area, Thanh Thuy Ward, Hue City, with an area of 5,372 m² for the construction of the Daesco Auto Center in Hue, with a lease term of 50 years from 29 December 2016. The Company has prepaid land rental for a period of 10 years amounting to VND 3 billion.

The subsidiary - Danang Petroleum Machinery - Technology Joint Stock Company - signed a land lease contract for a land plot located at No. 10 Nguyen Phuc Street, Son Tra Ward, Da Nang City, with an area of 15,366 m², with a lease term until 30 January 2052, under an annual rental payment method.

The indirect subsidiary - Thanh Dat Quynh Coi Environment Joint Stock Company - signed a land lease contract in Plot No. 2, Map Sheet No. 32, Area 3, Quynh Coi Town, Quynh Phu District, Thai Binh Province (now Minh Tho Commune, Hung Yen Province), with an area of 17,896.4 m², for the period from 16 July 2024 to 15 June 2059.

The indirect subsidiary - Machino Thanh Dat Thai Binh Joint Stock Company - signed a land lease contract in Quynh Hai Commune and Quynh Minh Commune, Quynh Phu District, Thai Binh Province (now Quynh Phu Commune, Hung Yen Province), with an area of 30,039.7 m², for the period from 31 December 2024 to 10 May 2070.

The indirect subsidiary - Thanh Dat Bac Giang Environment Joint Stock Company - signed a land lease contract in Kien Thanh Commune, Luc Ngan District, Bac Giang Province (now Kien Lao Commune, Bac Ninh Province), with an area of 33,949.9 m², with the lease term up to 10 July 2069.

c) Foreign currencies

| | <u>31/12/2025</u> | <u>01/01/2025</u> |
|-------|-------------------|-------------------|
| - USD | 1,277.98 | 3,480.63 |

d) Doubtful debts written-off

| | <u>31/12/2025</u> | <u>01/01/2025</u> |
|--|-------------------|-------------------|
| | VND | VND |
| | 65,193,021,617 | 65,193,021,617 |

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25 . TOTAL REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

| | Year 2025 | Year 2024 |
|---|---------------------------------|---------------------------------|
| | VND | VND |
| Revenue from sale of goods | 1,830,601,037,314 | 1,730,267,872,630 |
| Revenue from rendering of services | 70,056,153,331 | 71,909,343,899 |
| Revenue from construction contracts | (8,712,148) | 543,780,000 |
| Revenue from Investment Property Transfer | - | 104,088,945,187 |
| | <u>1,900,648,478,497</u> | <u>1,906,809,941,716</u> |

26 . COSTS OF GOODS SOLD

| | Year 2025 | Year 2024 (Adjusted) |
|---|---------------------------------|---------------------------------|
| | VND | VND |
| Cost of goods sold | 1,741,810,232,912 | 1,658,966,913,139 |
| Costs of services rendered | 54,839,572,050 | 61,324,363,255 |
| Cost of construction contracts | - | 570,000,000 |
| Costs of investment property transfer | - | 98,764,372,916 |
| Provision for/reversal for devaluation of inventories | (254,860,349) | 166,936,500 |
| | <u>1,796,394,944,613</u> | <u>1,819,792,585,810</u> |

27 . FINANCE INCOME

| | Year 2025 | Year 2024 |
|--|------------------------------|------------------------------|
| | VND | VND |
| Interest income, interest from loans | 20,754,436,830 | 10,689,873,968 |
| Gain from disposal of financial investments | - | 18,048,721,644 |
| Dividends or profits received | 53,949,000,000 | 49,150,000,000 |
| Gain on exchange difference in the year | 72,407 | 480,049,002 |
| Gain on exchange difference at the year - end | 1,283,868 | 943,515,475 |
| Others | 3,420,000,000 | - |
| | <u>78,124,793,105</u> | <u>79,312,160,089</u> |
| In which: Financial income paid to related parties (details as in Note no 38) | <u>53,015,983</u> | <u>3,345,632,371</u> |

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28 . FINANCIAL EXPENSES

| | Year 2025 | Year 2024 |
|--|------------------------------|------------------------------|
| | VND | VND |
| Interest expenses | 18,719,278,927 | 17,547,615,600 |
| Loss on exchange difference in the year | 1,015,592,412 | 33,918,782 |
| Loss on exchange difference at the year – end | 94,811 | - |
| Others | - | 23,364 |
| | <u>19,734,966,150</u> | <u>17,581,557,746</u> |
| In which: Financial expenses paid to related parties (details as in Note no 38) | <u>969,133,560</u> | <u>1,062,584,712</u> |

29 . SELLING EXPENSES

| | Year 2025 | Year 2024 |
|----------------------------------|------------------------------|------------------------------|
| | VND | VND |
| Raw materials | 401,707,612 | 695,428,462 |
| Labour expenses | 14,628,581,897 | 14,000,403,677 |
| Depreciation expenses | 1,969,441,291 | 1,657,907,580 |
| Expenses of outsourcing services | 38,401,256,199 | 29,086,197,677 |
| Other expenses in cash | 35,100,913,760 | 22,795,656,089 |
| | <u>90,501,900,759</u> | <u>68,235,593,485</u> |

30 . GENERAL ADMINISTRATIVE EXPENSES

| | Year 2025 | Year 2024 |
|--|------------------------------|------------------------------|
| | VND | (Adjusted) VND |
| Raw materials | 1,501,209,256 | 1,560,481,714 |
| Labour expenses | 27,618,441,707 | 24,424,229,776 |
| Depreciation and amortization expenses | 1,115,813,452 | 1,077,424,506 |
| Tax, Charge, Fee | 1,099,571,390 | 1,734,136,526 |
| Reversal of provision expenses | (1,481,017,736) | (2,775,112,900) |
| Expenses of outsourcing services | 4,922,532,884 | 4,806,765,066 |
| Other expenses in cash | 7,377,886,133 | 6,622,654,907 |
| | <u>42,154,437,086</u> | <u>37,450,579,595</u> |

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31 . OTHER INCOME

| | Year 2025 | Year 2024 |
|-------------------------------------|-----------------------|-----------------------|
| | VND | VND |
| Collected fines | 151,309,424 | 18,101,554,490 |
| Income from car sales support funds | 11,650,503,946 | 12,385,490,933 |
| Others | 75,170,422 | 143,946,286 |
| | <u>11,876,983,792</u> | <u>30,630,991,709</u> |

32 . OTHER EXPENSE

| | Year 2025 | Year 2024 |
|---|----------------------|-----------------------|
| | VND | VND |
| Expenses from liquidation, disposal of fixed assets | 79,623,396 | - |
| Sponsorship Expenses for the Department of Planning and Investment of Lang Son Province | 1,818,181,818 | 8,000,000,000 |
| Fines | 980,693,492 | 3,547,164,952 |
| Late payment interest | 1,259,133,399 | 1,556,612,566 |
| Others | 3,998,092,805 | 48,630,834 |
| | <u>8,135,724,910</u> | <u>13,152,408,352</u> |

33 . CURRENT BUSINESS INCOME TAX EXPENSE

| | Year 2025 | Year 2024 (Adjusted) |
|---|--------------------|-------------------------|
| | VND | VND |
| Current corporate income tax expense in parent company | - | 2,675,601,149 |
| Current corporate income tax expense in Danang Petroleum Machinery - Technology Joint Stock Company | - | 1,124,130,993 |
| Current corporate income tax expense in Machino Thanh Dat Joint Stock Company | 65,242,981 | 454,281,085 |
| Current corporate income tax expense in Machino An Phu Joint Stock Company | 3,212,161 | 56,152,092 |
| Current corporate income tax expense in Machino Phu Xuan Company Limited | 38,265,382 | 266,960,547 |
| Current corporate income tax expense | <u>106,720,524</u> | <u>4,577,125,866</u> |

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34 . BASIC EARNINGS PER SHARE

Earning per share distributed to common shareholders of the company is calculated as follows:

| | Year 2025 | Year 2024 (Adjusted) |
|--|----------------|-------------------------|
| | VND | VND |
| Net profit after tax | 34,339,974,593 | 52,746,191,371 |
| Profit distributed for common shares | 34,339,974,593 | 52,746,191,371 |
| Average number of outstanding common shares in circulation in the year | 38,638,600 | 38,638,600 |
| Basic earnings per share | 889 | 1,365 |

The company has not planned to make any distribution to Bonus and welfare fund, bonus for the Board of Directors from the net profit after tax at the date of preparing Consolidated Financial Statements.

As at 31 December 2025, the Company does not have shares with dilutive potential for earnings per share.

35 . BUSINESS AND PRODUCTIONS COST BY ITEMS

The Company's operations during the year were primarily trading activities, accounting for more than 90% of the Company's operating revenue. Therefore, the Company does not provide a breakdown of cost of production and business activities by element, as the components of selling expenses and administrative expenses have already been disclosed in Note No. 29 and Note No. 30.

36 . FINANCIAL INSTRUMENTS

Financial risk management

Financial risks that the Company may face risks including: market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Management of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Company may face with the market risk such as: exchange rates and interest rates.

Exchange rate risk:

The Company bears the risk of interest rates due to the transaction made in a foreign currency other than VND such as: borrowings and debts, revenue, cost, importing materials, goods, machinery and equipment ...

Interest rate risk:

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

Credit Risk

Credit risk is the risk that a party participating in a financial instrument or contract is unable to fulfill its obligations, leading to financial loss for the Company. The Company has credit risks from production and business activities (mainly for customer receivables) and financial activities (including bank deposits, loans and other financial instruments).

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| | Under 1 year VND | Over 1 year to 5 years VND | Over 5 years VND | Total VND |
|---|------------------------|----------------------------------|---------------------|------------------------|
| As at 31/12/2025 | | | | |
| Cash | 199,879,254,163 | - | - | 199,879,254,163 |
| Trade receivables, other receivables | 362,671,993,560 | 1,600,000,000 | - | 364,271,993,560 |
| Loans | 168,670,784,870 | - | - | 168,670,784,870 |
| | <u>731,222,032,593</u> | <u>1,600,000,000</u> | <u>-</u> | <u>732,822,032,593</u> |
| As at 01/01/2025 | | | | |
| Cash | 19,858,599,217 | - | - | 19,858,599,217 |
| Trade receivables, other receivables | 438,954,001,616 | 37,600,000,000 | - | 476,554,001,616 |
| Loans | 333,565,514,862 | - | - | 333,565,514,862 |
| | <u>792,378,115,695</u> | <u>37,600,000,000</u> | <u>-</u> | <u>829,978,115,695</u> |

Liquidity Risk

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company is mainly from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

| | Under 1 year VND | Over 1 year to 5 years VND | Over 5 years VND | Total VND |
|-----------------------------------|------------------------|----------------------------------|---------------------|------------------------|
| As at 31/12/2025 | | | | |
| Borrowings and debts | 329,081,222,901 | 7,455,912,973 | - | 336,537,135,874 |
| Trade payables, other payables | 126,269,184,660 | 13,261,547,264 | - | 139,530,731,924 |
| Accrued expenses | 8,399,752,777 | - | - | 8,399,752,777 |
| | <u>463,750,160,338</u> | <u>20,717,460,237</u> | <u>-</u> | <u>484,467,620,575</u> |
| As at 01/01/2025 | | | | |
| Borrowings and debts | 326,265,506,094 | 11,503,897,973 | - | 337,769,404,067 |
| Trade payables, other payables | 68,872,437,211 | 25,261,547,264 | - | 94,133,984,475 |
| Accrued expenses | 2,141,771,229 | - | - | 2,141,771,229 |
| | <u>397,279,714,534</u> | <u>36,765,445,237</u> | <u>-</u> | <u>434,045,159,771</u> |

The Company believes that risk level of loan repayment is controllable. The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

37 . SUBSEQUENT EVENTS AFTER THE FINANCIAL YEAR

According to the Board of Directors' Resolutions dated 12 January 2026 and 30 January 2026 regarding the purchase of additional shares to increase the charter capital of Machino Thanh Dat Joint Stock Company and the additional capital contribution to Dong Kinh Real Estate Investment and Trading Company Limited:

For Machino Thanh Dat Joint Stock Company: The acquisition of an additional 4,305,000 shares at VND 10,000 per share increased the Company's ownership interest in this subsidiary to 94.05%;

- For Dong Kinh Real Estate Investment and Trading Company Limited: An additional VND 25,000,000,000 was contributed, increasing the total investment in this company to VND 50,000,000,000.

Furthermore, no significant events occurred after the end of the fiscal year that would require adjustments or disclosures in this separate financial statement.

38 . TRANSACTION AND BALANCES WITH RELATED PARTIES

List and relation between related parties and the Company are as follows:

| <u>Related parties</u> | <u>Relation</u> |
|---|--|
| Petrovietnam Northern Machinery - Equipment Joint Stock Company | Associate Company |
| Dong Kinh Real Estate Investment and Trading Company Limited | Associate Company |
| Hasky Hung Yen Investment Joint Stock Company | Associate Company until 06 December 2024 |
| Nguyen Xa Home Development and Investment Company Limited | Associate Company until 10 September 2024 |
| Saigon - Hanoi Securities Joint Stock Company | Together with Member of the Board of Directors - Mr. Vu Duc Tien, until April 23, 2024 |
| Saigon - Hanoi Commercial Joint Stock Bank – Han Thuyen Branch | Mr. Dang Van Than – Branch Director of the bank, also Chairman of the Board of Directors of the Company |
| Saigon - Hanoi Commercial Joint Stock Bank | Ms. Nguyen Thi Hoai Thanh, a member of the Board of Directors, is also the Deputy Director of the Corporate Banking division of this bank |
| Ha Noi Machinery Import and Export Joint Stock Company | Mr. Pham Van Hiep is a member of the Board of Directors, the company's Director, also the Chairman of the Board of Directors of this company |
| The members of the Board of Directors, the Board of Management, Chief Accountant and the Board of Supervision | Managing the Company |

In addition to the information with related parties presented in the above Notes. During the fiscal year, the Company has the transactions and balances with related parties as follows:

| | <u>Year 2025</u> | <u>Year 2024</u> |
|--|--------------------|----------------------|
| | VND | VND |
| Financial expense | 969,133,560 | 1,062,584,712 |
| Saigon - Hanoi Commercial Joint Stock Bank – Han Thuyen Branch | 969,133,560 | 1,062,584,712 |
| Receivables from interest of deposit, loan | 53,015,983 | 3,345,632,371 |
| Hasky Hung Yen Investment Joint Stock Company | - | 3,340,027,397 |
| Nguyen Xa Home Development and Investment Company Limited | - | 5,589,042 |
| Dong Kinh Real Estate Investment and Trading Company Limited | 52,980,822 | - |
| Saigon - Hanoi Commercial Joint Stock Bank | 35,161 | 15,932 |

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Outstanding balances up to the reporting date are as follows:

| | 31/12/2025 | 01/01/2025 |
|--|------------------|-------------------|
| | VND | VND |
| Demand Deposits | 7,446,809 | 10,798,633 |
| Saigon - Hanoi Commercial Joint Stock Bank – Han Thuyen Branch | 7,446,809 | 10,798,633 |

Transactions with other related parties:

| | Year 2025 | Year 2024 |
|---|----------------------|----------------------|
| | VND | VND |
| Income of the Board of Director | 2,183,000,000 | 1,447,473,684 |
| Dang Van Than - Chairman | 462,000,000 | 187,473,684 |
| Nguyen Minh Tuan - Member | 872,000,000 | 728,000,000 |
| Vuong Hoang Thang - Member | 442,000,000 | 281,000,000 |
| Tong Thi Diep - Member | 223,428,571 | 251,000,000 |
| Nguyen Thi Hoai Thanh - Member | 183,571,429 | |
| Income of the Board of Management and other management members | 5,102,619,095 | 3,712,878,947 |
| Pham Van Hiep - General Director | 1,795,000,000 | 1,587,000,000 |
| Chu Thanh Nam - Vice General Director | 835,881,000 | 698,000,000 |
| Pham Thi My Huong - Vice General Director | 840,000,000 | 634,000,000 |
| Luong Van Hoa - Vice General Director | 840,500,000 | 135,878,947 |
| Hoang Minh Duc - Chief Accountant | 791,238,095 | 658,000,000 |
| Income of the Board of Supervision | 743,970,000 | 571,000,000 |
| Le Thi Kieu Van - Head of Supervisory | 374,970,000 | 261,000,000 |
| Pham Thi Hai An - Member | 109,619,048 | 155,000,000 |
| Ha Thi Thanh Hau - Member | 182,000,000 | 155,000,000 |
| Nguyen Le Thuy - Member | 77,380,952 | |

In addition to the above related parties transactions, other related parties did not have any transactions during the period and have no balance at the end of the fiscal year with the Company.

39 . COMPARATIVE FIGURES

The corresponding figures are those taken from the accounts for the fiscal year ended as at 31 December 2024 which was audited by AASC Auditing Firm Company Limited.

The Company's Executive Board has decided to retrospectively adjust certain items on the Consolidated Financial Statements for the fiscal year ending 31 December 2024, based on Decision No. 812/QĐ-CTHN-TTKT5-XPVPHC issued by the Hanoi Tax Department regarding administrative penalties for tax violations and the reassessment of corporate income tax payable for the period from 2022 to 2024 at the subsidiary – Machino Thanh Dat Joint Stock Company and the notification on the adjustment of land lease unit prices issued by Development and Exploit for Infrastructure of Industrial Zones Company at the subsidiary – Danang Petroleum Machinery - Technology Joint Stock Company. Accordingly, certain items on the Consolidated Financial Statements for 2024 have been adjusted as follows:

| | Code | Figures in the Consolidated Financial VND | Adjusted figures VND | Difference VND | Note |
|---|------|--|-------------------------|-------------------|------|
| a) Consolidated Statement of Financial position | | | | | |
| Taxes and other payables to State budget | 153 | 630,990,957 | 614,154,597 | (16,836,360) | (1) |
| Short-term trade payables | 311 | 17,247,336,478 | 17,885,056,210 | 637,719,732 | (1) |
| Taxes and other payables to State budget | 313 | 17,790,846,528 | 18,165,875,745 | 375,029,217 | (1) |
| Retained earnings | 421 | 147,393,604,792 | 146,874,730,711 | (518,874,081) | (1) |
| Non – Controlling Interests | 429 | 136,065,965,699 | 135,555,254,471 | (510,711,228) | (1) |
| b) Consolidated Statement of Income | | | | | |
| Cost of goods sold and services rendered | 11 | 1,819,580,012,566 | 1,819,792,585,810 | 212,573,244 | (1) |
| General administrative expenses | 26 | 37,433,645,583 | 37,450,579,595 | 16,934,012 | (1) |
| Total net profit before tax | 50 | 60,769,875,782 | 60,540,368,526 | (229,507,256) | (1) |
| Current corporate income tax expense | 51 | 4,370,754,825 | 4,577,125,866 | 206,371,041 | (1) |
| Profit after corporate income tax | 60 | 56,399,120,957 | 55,963,242,660 | (435,878,297) | (1) |
| Profit after tax attributable to owners of the parent company | 61 | 52,966,417,827 | 52,746,191,371 | (220,226,456) | (1) |
| Profit after tax attributable to non-controlling interest | 62 | 3,432,703,130 | 3,217,051,289 | (215,651,841) | (1) |
| Basic earnings per share | 70 | 1,371 | 1,365 | (6) | |

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| | <u>Code</u> | <u>Figures in the Consolidated Financial</u> VND | <u>Adjusted figures</u> VND | <u>Difference</u> VND | <u>Note</u> |
|--|-------------|---|--------------------------------|--------------------------|-------------|
| c) Consolidated Statement of Cash flow | | | | | |
| Profit before tax | 01 | 60,769,875,782 | 60,540,368,526 | (229,507,256) | (1) |
| Increase/decrease in payables (excluding interest payable/ corporate income tax payable) | 11 | (141,709,354,619) | (141,479,847,363) | 229,507,256 | (1) |

(1) Adjustments in accordance with the tax inspection decision at the subsidiary – Machino Thanh Dat Joint Stock Company and the notification on the adjustment of land lease unit prices issued by Development and Exploit for Infrastructure of Industrial Zones Company at the subsidiary – Danang Petroleum Machinery - Technology Joint Stock Company.

Le Thi Thu Hien
Preparer

Hanoi, 25 March 2026

Hoang Minh Duc
Chief Accountant



Pham Van Hiep
General Director

