

PETROVIETNAM MACHINERY - TECHNOLOGY JOINT STOCK COMPANY

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

QUARTER 3, 2025

For the period from 01 January 2025 to 30 September 2025

Ha Noi, October, 2025

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at September 30, 2025

Code	ASSETS	Note	30/09/2025	01/01/2025
			VND	VND
100	A. CURRENT ASSETS		909.890.984.257	961.473.756.707
110	I. Cash and cash equivalents	3	16.131.681.165	21.075.174.063
111	1. Cash		16.131.681.165	21.075.174.063
112	1. Cash equivalents		-	-
120	II. Short-term investments	4	125.474.233.754	112.095.707.177
121	1. Trading securities		-	-
122	2. Provision for diminution in value of trading securities (*)		-	-
123	3. Held to maturity investments		125.474.233.754	112.095.707.177
130	III. Short-term receivables		691.106.623.872	744.277.933.272
131	1. Short-term trade receivables	5	367.957.611.072	381.300.553.451
132	2. Short-term prepayments to suppliers	6	101.575.761.229	84.916.208.971
135	3. Short-term loan receivables	7	112.113.736.885	221.469.807.685
136	4. Other short-term receivables	8	289.637.645.806	236.869.494.285
137	5. Provision for short-term doubtful debts (*)		(180.178.131.120)	(180.278.131.120)
140	IV. Inventories	10	71.160.668.427	78.084.125.290
141	1. Inventories		71.330.871.427	78.789.190.790
149	2. Provision for devaluation of inventories (*)		(170.203.000)	(705.065.500)
150	V. Other short-term assets		6.017.777.039	5.940.816.905
151	1. Short-term prepaid expenses	-	2.277.458.226	3.135.787.142
152	2. Deductible VAT		2.193.934.399	2.174.038.806
153	3. Taxes and other receivables from State budget	18	1.546.384.414	630.990.957
200	B. NON-CURRENT ASSETS		204.860.786.957	194.390.095.664
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		72.200.906.706	70.148.377.477
221	1. Tangible fixed assets	12	60.205.452.711	57.964.437.933
222	- Historical costs		102.009.440.906	95.299.521.463
223	- Accumulated depreciation (*)		(41.803.988.195)	(37.335.083.530)
227	2. Intangible fixed assets	13	11.995.453.995	12.183.939.544
228	- Historical costs		15.069.346.774	14.950.865.814
229	- Accumulated amortization (*)		(3.073.892.779)	(2.766.926.270)
230	III. Investment properties	14	-	-
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	11	44.471.819.998	22.281.555.332
241	1. Long-term work in process		41.149.369.897	22.281.555.332
242	2. Construction in progress		3.322.450.101	-
250	V. Long-term investments	4	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		7.753.393.326	10.525.495.928
261	1. Long-term prepaid expenses	15	7.753.393.326	10.525.495.928
270	TOTAL ASSETS		1.114.751.771.214	1.155.863.852.371

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at September 30, 2025

(continue)

Code CAPITAL	Note	30/09/2025	01/01/2025
		VND	VND
300 C. LIABILITIES		403.150.970.152	467.097.303.806
310 I. Current liabilities		368.885.524.915	430.331.858.569
311 1. Short-term trade payables	16	17.759.381.030	17.247.336.478
312 2. Short-term prepayments from customers		12.790.140.846	3.390.881.094
313 3. Taxes and other payables to State budget	18	6.119.024.084	17.790.846.528
314 4. Payables to employees		7.235.917.502	6.394.860.069
315 5. Short-term accrued expenses	19	5.169.117.944	2.141.771.229
318 6. Short-term unearned revenue		1.966.908.465	1.554.484.992
319 7. Other short-term payments	20	59.735.543.019	50.987.381.001
320 8. Short-term borrowings and finance lease liabilities	21	253.254.064.151	326.265.506.094
322 9. Bonus and welfare fund		4.855.427.874	4.558.791.084
330 II. Non-current liabilities		34.265.445.237	36.765.445.237
337 1. Other long-term payables	20	25.261.547.264	25.261.547.264
338 2. Long-term borrowings and finance lease liabilities	21	9.003.897.973	11.503.897.973
400 D. OWNER'S EQUITY		711.600.801.062	688.766.548.565
410 I. Owner's equity	22	711.600.801.062	688.766.548.565
411 1. Contributed capital		386.386.000.000	386.386.000.000
411a 0 Ordinary shares with voting rights		386.386.000.000	386.386.000.000
418 2. Development investment funds		18.920.978.074	18.920.978.074
421 3. Retained earnings		173.089.935.534	147.393.604.792
421a Retained earnings accumulated till the end of the previous year		140.314.088.782	94.427.186.965
421b Retained earnings of the current year		32.775.846.752	52.966.417.827
429 4. Non controlling interest		133.203.887.454	136.065.965.699
440 TOTAL CAPITAL		1.114.751.771.214	1.155.863.852.371



Le Thi Thu Hien
Preparer



Hoang Minh Duc
Chief Accountant



Pham Van Hiep
General Director

Hanoi, October 29th, 2025

PETROVIETNAM MACHINERY - TECHNOLOGY JOINT STOCK COMPANY

No. 08 Trang Thi, Hoan Kiem Ward, Ha Noi, Viet Nam

Consolidated Financial Statements
For the period from 01 January 2025 to 30 September 2025

CONSOLIDATED STATEMENT OF INCOME

For the period from 01 January 2025 to 30 September 2025

Code	ITEM	Note	Quarter 3, 2025	Quarter 3, 2024	Accumulated from the beginning of 2025	Accumulated from the beginning of 2024
					VND	VND
01	1. Revenue from sales of goods and rendering of services	24	432.483.397.303	517.397.298.884	1.346.926.241.096	1.377.967.929.197
02	2. Revenue deductions		-	-	-	-
10	3. Net revenue from sales of goods and rendering of services		432.483.397.303	517.397.298.884	1.346.926.241.096	1.377.967.929.197
11	4. Cost of goods sold	25	405.430.851.977	491.656.946.963	1.284.551.486.731	1.315.827.821.180
20	5. Gross profit from sales of goods and rendering of services		27.052.545.326	25.740.351.921	62.374.754.365	62.140.108.017
21	6. Financial income	26	2.149.174.336	3.497.998.737	70.134.118.902	57.755.279.455
22	7. Financial expense	27	4.548.368.085	4.705.681.216	14.813.189.089	12.521.806.316
23	In which: Interest expenses		4.548.365.708	4.705.677.806	13.871.033.890	12.487.875.324
24	8. Share of joint ventures and associates' profit or loss		-	-	-	-
25	9. Selling expenses	28	21.641.949.581	20.982.688.640	54.807.539.295	50.473.230.532
26	10. General and administrative expense	29	2.951.265.674	1.631.237.670	35.685.110.352	30.118.391.093
30	11. Net profit from operating activities		60.136.322	1.918.743.132	27.203.034.531	26.781.959.531
31	12. Other income	30	3.145.236.513	4.254.568.437	8.334.853.019	27.541.859.841
32	13. Other expense	31	497.679.568	553.014.352	3.624.330.206	9.689.711.723
40	14. Other profit		2.647.556.945	3.701.554.085	4.710.522.813	17.852.148.118
50	15. Total net profit before tax		2.707.693.267	5.620.297.217	31.913.557.344	44.634.107.649
51	16. Current corporate income tax expenses	32	64.110.916	439.544.700	81.457.599	1.586.940.314
52	17. Deferred corporate income tax expenses		-	-	-	-
60	18. Profit after corporate income tax		2.643.582.351	5.180.752.517	31.832.099.745	43.047.167.335
61	19. Profit after tax attributable to owners of the parent		2.866.525.244	4.143.952.730	32.775.846.752	40.175.923.987
62	20. Profit after tax attributable to non-controlling interest		(222.942.893)	1.036.799.787	(943.747.007)	2.871.243.348
70	21. Basic earnings per share	33	74		848	1.040



Le Thi Thu Hien
Preparer
Hanoi, October 29th, 2025

Hoang Minh Duc
Chief Accountant

Pham Van Hiep
General Director

CONSOLIDATED STATEMENT OF CASH FLOWS

For the period from 01 January 2025 to 30 September 2025

(Indirect method)

Code	ITEM	Note	Accumulated from the beginning of 2025	Accumulated from the beginning of 2024
			VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
01	1. Profit before tax		31.913.557.344	44.634.107.649
	2. Adjustments for			
02	- Depreciation and amortization of fixed assets and investment properties		4.849.482.289	3.776.559.728
03	- Provisions		(634.862.500)	(3.097.235.900)
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		(1.283.868)	(265.877.099)
05	- Gains / losses from investment		(66.633.139.231)	(57.018.535.171)
06	- Interest expense		13.871.033.890	4.705.677.806
07	- Other adjustments		-	-
08	3. Operating profit before changes in working capital		(16.635.212.076)	(7.265.302.987)
09	- Increase or decrease in receivables		(15.528.917.477)	(64.550.560.165)
10	- Increase or decrease in inventories		(11.409.495.202)	105.950.956.053
11	- Increase or decrease in payables (excluding interest payable/ corporate income tax payable)		24.616.347.142	(128.187.949.959)
12	- Increase or decrease in prepaid expenses		3.630.431.518	2.563.012.804
13	- Increase or decrease in trading securities		-	-
14	- Interest paid		(14.049.369.416)	(5.110.740.235)
15	- Corporate income tax paid		(13.694.139.716)	(4.684.944.282)
17	- Other payments on operating activities		(5.609.136.288)	(2.793.583.661)
20	Net cash flows from operating activities		(48.679.491.515)	(104.079.112.432)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
21	1. Purchase or construction of fixed assets and other long-term assets		(10.230.473.900)	(8.551.498.813)
22	2. Proceeds from disposals of fixed assets and other long-term assets		-	9.181.727
23	3. Loans and purchase of debt instruments from other entities		(21.878.526.577)	(67.597.645.594)
24	4. Collection of loans and resale of debt instrument of other entities		117.856.070.800	4.040.000.000
25	5. Equity investments in other entities		(25.000.000.000)	(15.015.124.800)
26	6. Proceeds from equity investment in other entities		-	23.530.000.000
27	7. Interest and dividend received		61.415.944.369	53.837.329.889
30	Net cash flows from investing activities		122.163.014.692	(9.747.757.591)

CONSOLIDATED STATEMENT OF CASH FLOWS

For the period from 01 January 2025 to 30 September 2025

(Indirect method)

Code	ITEM	Note	Accumulated from the beginning of 2025	Accumulated from the beginning of 2024
			VND	VND
	III CASH FLOWS FROM FINANCING ACTIVITIES			
33	1. Proceeds from borrowings		1.201.283.433.520	1.178.979.722.518
34	2. Repayment of principal		(1.276.794.875.463)	(1.059.596.965.138)
36	3. Dividends or profits paid to owners		(2.916.858.000)	(1.983.437.900)
40	Net cash flows from financing activities		(78.428.299.943)	117.399.319.480
50	Net cash flows in the year		(4.944.776.766)	3.572.449.457
60	Cash and cash equivalents at the beginning of the period		21.075.174.063	23.645.640.021
61	Effect of exchange rate fluctuations		1.283.868	95.393
70	Cash and cash equivalents at the end of the period		16.131.681.165	27.218.184.871



Le Thi Thu Hien
Preparer

Hanoi, October 29th, 2025



Hoang Minh Duc
Chief Accountant



Pham Van Hiep
General Director

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the period from 01 January 2025 to 30 September 2025

1 . GENERAL INFORMATION OF THE COMPANY

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 March 14, 2008 and Decision No. 4779/QĐ-DKVN dated on July 7, 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 for the first issuance on March 1, 2010, registered for the 10th amendment on Jun 10,2022

The Company's head office is located at: No. 08 Trang Thi, Hoan Kiem Ward, Ha Noi, Viet Nam.

Company's Charter capital: VND 386,386,000,000, actual contributed charter capital until June 30, 2025 is VND 386,386,000,000; equivalent to 38,638,600 shares with the price of VND 10,000 per share.

Total number of employees of the Parent Company and its subsidiaries as of September 30, 2025 is: 303 people (as of January 1, 2025: 284 people).

Business field

Trading and construction.

Business activities

Main business activities of the Company include:

- Real estate business;
- Wholesale of metals and metal ores;
- Wholesale of rice, wheat, other cereals, flour;
- Other specialized wholesale not elsewhere classified;
- Activities of centers, consulting agents, introducing and brokering labor and employment (excluding brokerage, introduction, recruitment and labor supply for Enterprises with labor export functions and supply and manage workers to work abroad);
- Service activities of sending workers to work abroad;
- Installation of machinery and industrial equipment;
- Working place for lease.

Group structure

- The Group's subsidiaries have consolidated in Consolidated Financial Statements as at 30/09/2025 include :

Name of company	Head office	Proportion of ownership	Proportion of voting rights	Principal activities
PetroVietnam Machinery - Technology Sai Gon Company Limited (1)	Ho Chi Minh City	100,00%	100,00%	Trade in machinery and equipment
Danang Petroleum Machinery - Technology, JSC (2)	Da Nang City	49,78%	(2)	Trade and lease of machinery and equipment
MACHINO Thanh Dat Joint Stock Company (3)	Ha Noi City	51,00%	51,00%	Non-hazardous waste treatment and destruction
MACHINO An Phu Joint Stock Company (4)	Thai Binh Province	55,00%	55,00%	Real estate business
MACHINO Phu Xuan Company Limited (5)	Thai Binh Province	70,00%	70,00%	Real estate business

(1) On March 31, 2022, the Board of Directors of PetroVietnam Machinery - Technology Joint Stock Company issued Decision No. 0034/QD/MTB-HDQT on the dissolution of PetroVietnam Machinery - Technology Saigon Co., Ltd. As of June 30, 2025, the Company is carrying out dissolution procedures.

(2) Although the company holds only 49.78% shares in Danang Petroleum Machinery - Technology Joint Stock Company, in the operating structure, the Chairman of the Board of Managements and the Head of the Supervisory Board are representatives of the Company. Therefore, the Company has full control over the operation of Danang Petroleum Machinery - Technology Joint Stock Company.

(3) On August 8, 2023, the Board of Managements of PetroVietnam Machinery - Technology Joint Stock Company issued Decision No. 0084/QD/MTB-HDQT on capital contribution to establish MACHINO An Phu Joint Stock Company and representative managing capital contribution in this Company. The charter capital of MACHINO An Phu Joint Stock Company is VND 129,000,000,000, the actual contributed capital of the parties as of June 30, 2025 is VND 129,000,000,000.

(4) On August 8, 2023, the Board of Managements of PetroVietnam Machinery - Technology Joint Stock Company issued Decision No. 0085/QD/MTB-HDQT on capital contribution to establish MACHINO Phu Xuan Company Limited and representative managing capital contribution in this Company. The charter capital of MACHINO Phu Xuan Company Limited is VND 136,000,000,000, the actual contributed capital of the parties as of June 30, 2025 is VND 136,000,000,000.

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 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

Consolidated Financial Statements are prepared based on consolidating Separate Financial Statements of the Company and Financial Statements of its subsidiaries under its control prepared for the accounting period from 01/01/2025 to 30/09/2025. Control right is achieved when the company has power to govern the financial and operating policies of invested companies 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 represents the portion of profit or loss and net assets of subsidiaries not held by the Company.

2.4 . Accounting estimates

The preparation of the separate financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and legal regulations related to the preparation and presentation of the separate financial statements requires the Board of Directors to make estimates and assumptions that affect the figures of liabilities, assets and the presentation of contingent liabilities and assets at the end of the fiscal year as well as the figures of revenues and expenses during the fiscal year.

The estimates and assumptions that have a material effect on the separate financial statements include:

- Provision for bad receivables;
- Provision for devaluation of inventories;
- Estimate useful life of fixed assets;
- Estimate prepaid expenses
- Classification and provision for financial investments;
- Estimate percentage of completion of revenue;
- Estimate corporate 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 are considered reasonable by the Company's Board of Directors.

2.5 . Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables, lending loans, long-term and short-term investments. 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 have not been measured at fair value at the end of the financial year as required by Circular No. 210/2009/TT-BTC and other applicable regulations to present financial statements. disclosures and disclosures for financial instruments, but does not provide equivalent guidance for the assessment and recognition of fair values of financial assets and financial liabilities.

2.6 . Foreign currency transactions

The foreign currency transactions during the year are translated into Vietnam Dong using the real exchange rate ruling at the transaction date. Real exchange rates are determined under the following principles:

Real exchange rate when revaluating 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 foreign currency deposited in bank, applying the bid rate of the 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 in the year and from revaluation of remaining foreign currency monetary items at the end of the year are recorded immediately to operating results of the accounting year.

2.7 . Cash and cash equivalents

Cash comprises cash on hand, demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.8 . Financial investments

Trading securities are initially recognized at original cost which includes purchase prices plus any directly attributable transaction costs such as brokerage, transaction fee, cost of information provision, taxes, bank's fees and charges. After initial recognition, trading securities are measured at original cost less provision for diminution in value of trading securities. Upon the liquidation or transfer, cost of trading securities is determined using first in first out method or weighted average method.

Investments held to maturity comprise term deposits (including treasury bills and promissory notes), bonds, preference shares which the issuer is required to repurchase at a certain time in the future and loans, etc. held to maturity to earn profits periodically and other held to maturity investments.

Investments in subsidiaries, joint ventures and associates: During the year, the buyer determines the date of purchase and the cost of investments and implements accounting procedures in accordance with the Accounting Standards on "Business combination" and "Investments in joint ventures and associates".

In the Consolidated Financial Statements, investments in joint ventures and 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 period, the Company shall perform the following:

- For the adjustment to the income statement of the previous periods, the Company makes an adjustment to the undistributed profit after tax according to the adjusted net accumulated amount up to the beginning of the reporting period.
- 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 periods, the Company determines the adjustment to the corresponding items on the balance sheet net accrual adjusted accounting.

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 period. 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 Statement of Comprehensive Income.

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 of other entities comprise investments in equity instruments of other entities 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 period as follows:

- With regard to investments in trading securities, the provision shall be made on the basis of the excess of original cost of the investments recorded in the accounting book over their market value at the provision date.
- With regard to investments held long-term (other than trading securities) without significant influence on the investee: If the investment is made in listed shares or the fair value of the investment is determined reliably, the 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, the provision shall be made based on the Financial Statements at the provision date of the investee.
- With regard to investments held to maturity, the 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 are classified as short-term and long-term in the Consolidated Financial Statements based on the remaining maturity of the receivables at the end of accounting period.

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.

2.10 . Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory less the estimated costs of completion and estimated costs to make the sale.

The cost of inventory is calculated by weighted average method.

Inventory is recorded by perpetual method.

Method for valuation of work in process at the end of the year: Work in progress is gathered for each unfinished work or revenue is not recognized, corresponding to the volume of work 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, Finance lease 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 depreciation and carrying amount.

Value after initial recognition

If these expenditures have resulted in an increase in the future economic benefits expected to be obtained from the use of a tangible fixed asset beyond its originally assessed standard of performance, the expenditures are capitalised as an additional cost of the tangible fixed asset.

Other expenditures incurred after the fixed asset has been put into operation, such as repairs, maintenance and overhaul costs, are recognised in the separate statement of income in the year in which the expenditures 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
- Land use rights	20 - 50	years
- Managerment software	03 - 05	years

2.12 . Investment properties

Investment property is 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	05 - 30	year
- Land use rights	05 - 30	year

An item of owner-occupied property or inventories only becomes an investment property when its use has 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 is 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 charged to income statement on a straight-line basis over the period of the lease.

2.15 . Business Co-operation 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 BCC's agreement in their own Statement of Income.

2.16 . Prepaid expenses

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

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

Types of prepaid expenses of the Company include:

Prepaid land expenses include prepaid land rental, including those related to leased land for which the Company has received the land use right certificate but is not eligible to recognize intangible fixed assets under the Circular No. Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on April 25, 2013 guiding the regime of management, use and depreciation of fixed assets and other arising costs related to the maintenance of fixed assets for the use of leased land. These costs are recognized in the Consolidated Statement of Income on a straight-line basis over the term of the lease.

Tools and instruments include assets held by the Company for use in the ordinary course of business, with cost of each asset less than VND 30 million and therefore ineligible for recognition are fixed assets according to current regulations. The historical cost of tools and equipment is amortized on a straight-line basis over a period of 01 to 03 years.

The cost of life insurance purchased for employees is allocated by the Company according to the duration of the insurance contract signed with the Insurance Company according to each employee level.

Other prepaid expenses recorded at historical cost and allocated using the straight-line method over their estimated useful lives 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 are classified as short-term and long-term in the Consolidated Financial Statements based on the remaining maturity of the receivables at the end of accounting period.

2.18 . Loans

Loans shall be recorded in details in terms of lending entities, loan agreement and repayment period of the loans . In case of loans 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 period, but the payments for such goods or services have not been made and other payables such as interest expenses, etc. which are recorded as operating expenses of the reporting period.

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 prepayments from customers for one or many fiscal years relating to asset leasing;

Unearned revenues are transferred to revenue from rendering of services with the amount corresponding to each fiscal years.

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 profit 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 Management and announcement of cut-off date for dividend payment of Vietnam Securities Depository Center.

2.23 . Revenue

Revenue is recognized when it is probable that the economic benefits will flow to the Company which can be reliably measured. Revenue is determined at the fair value of the amounts received or to be received after deducting trade discounts, sales discounts, sales returns. Revenue from sale of goods shall be recognized when all the following conditions have been satisfied:

Revenue from sale of goods

- The significant risks and rewards of ownership of the goods have been transferred to the buyer
- The Company no longer retains managerial involvement to the extent usually associated with ownership or control over the goods.

Revenue from rendering of services

- Determine the portion of work completed on the Balance Sheet date.

Financial income

Revenue arising from interest, royalties, dividends, distributed profits and other financial income is recognized when 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.

Dividend income shall be recognised when the Company's right to receive dividend or profits from capital contribution is established.

2.24 . Cost of goods sold

The recognition of cost of goods sold is matched against the revenue in the period and complies with the prudence principle. Cases of loss of materials and goods exceeded the norm, 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.

2.25 . Financial expenses

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;
- Losses from the disposal and transfer of short-term securities, transaction cost of selling securities;
- Provision for diminution in value of trading securities price; provision for losses from investment in other entities, losses from sale of foreign currency, exchange loss, etc.

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 period, and current corporate income tax rate.

b) Current corporate income tax rate

The Company applies the corporate income tax rate of 20% for the operating activities which has taxable income for the fiscal year ended as at 30/09/2025.

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 Directors) 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

Beacause business activities of the Company during the year were mainly commercial activities and took place in the territory of Vietnam, the Company does not prepare segment reports by business segment and geographical segment.

3 . CASH AND CASH EQUIVALENTS

	30/09/2025	01/01/2025
	VND	VND
Cash on hand	1.466.193.668	1.216.574.846
Demand deposits	14.665.487.497	19.858.599.217
Cash in transit	-	-
Cash equivalents	-	-
	16.131.681.165	21.075.174.063

4 . FINANCIAL INVESTMENTS

a) Held to maturity investments

	30/09/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND		VND
- Term deposits	125.474.233.754	-	112.095.707.177	-
	125.474.233.754	-	112.095.707.177	-

(*) As at September 30, 2025, term deposits (06 to 12 months) with the amount of VND 125.474.233.754 at commercial banks at the interest rate from 4,2%/year to 6,4%/year. Of which, the total value of term deposits used for guarantee is VND 125.474.233.754.

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4 . FINANCIAL INVESTMENTS

c) Equity investments in associates and joint - ventures

	Address	Proportion of ownership	Proportion of voting rights	30/09/2025 Book value under the equity method	01/01/2025 Book value under the equity method
				VND	
Investments in associates				25.000.000.000	
- Petro Vietnam Northern Machinery - Equipment., JSC (1)	Ha Noi	34,58%	34,58%	-	-
- Dong Kinh Real Estate Company Limited (2)	Lang Son	50,00%	50,00%	25.000.000.000	-
				25.000.000.000	-

Major transactions between the Company and joint ventures/associates during the year: as detailed in Note 37 .

d) Equity investments in other entities

	30/09/2025	
	Original cost	Provision
	VND	VND
Petro Southern Machinery - Equipment., JSC	841.102.790	(841.102.790)
PEC Ha Noi., JSC	3.000.000.000	(3.000.000.000)
Hitachi Astemo Hanoi Co., Ltd	36.673.137.983	-
Nhon Trach Shipyard Joint Stock Company	3.621.000.000	(1.474.595.856)
Hanoi Machinery Import and Export Joint Stock Company (3)	15.015.124.800	-
	59.150.365.573	(5.315.698.646)
	59.150.365.573	(5.315.698.646)

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

Details of entities received investments

Investments in join ventures, associates

Detail information on the Company's join ventures, associates as at 30/09/2025 as follows:

Name of associates	Place of establishment and operation	Rate of interest	Rate of voting rights	Principle activities
PetroVietnam Northern Machinery - Equipment., JSC (1)	Ha Noi City	34,58%	34,58%	Trade in machinery and equipment
Dong Kinh Real Estate Investment and Trading Company Limited (2)	Lang Son Province	50,00%	50,00%	Real Estate Business

(1) The investment in Northern Vietnam Petroleum Machinery and Equipment Joint Stock Company with a 34.58% interest and voting rights. The original cost of the investment remained unchanged at the beginning and end of the period, amounting to VND 1,447,257,429. The carrying value of the investment under the equity method at the beginning and end of the period was VND 0.

(2) Pursuant to Resolution No. 0010/NQ/MTB-HĐQT dated March 3, 2025, the Board of Directors approved the policy to implement the Dong Kinh New Urban Area Project, located in Đông Kinh Ward, Lang Son City, through capital contribution to Dong Kinh Real Estate Co., Ltd. The capital contribution represents 50% of the company's charter capital, and a representative has been appointed to manage the contributed capital in the company. The contributed capital amount as of the current date is VND 50 billion.

Investments in equity of other entities

Name of entities received capital	Place of establishment and operation	Rate of interest	Rate of voting rights	Principle activities
Viet Nam Equipments and Machinery Joint Stock Company	Ho Chi Minh City	12,13%	12,13%	Trading
PEC Ha Noi., JSC	Ha Noi City	8,00%	8,00%	Construction
Hitachi Astemo Hanoi Co., Ltd	Ha Noi City	8,45%	8,45%	Manufacture of spare parts for cars and motorbikes
Nhon Trach Shipyard Joint Stock Company	Dong Nai Province	1,80%	1,80%	New construction, ship repair
Hanoi Machinery Import and Export Joint Stock Company (3)	Ha Noi City	3,60%	3,60%	Trading, service

(3) On January 18, 2024, the Board of Directors issued Resolution No. 0013/NQ/MTB-HĐQT on the purchase of controlling shares of Hanoi Machinery Import and Export Joint Stock Company. In which, the Company purchased 187,200 shares from Mr. Uong Huy Dong, accounting for 3.6% of the charter capital of Hanoi Machinery Import and Export Joint Stock Company by negotiating the price. The total purchase amount is 15,015,124,800 VND.

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5 . SHORT - TERM TRADE RECEIVABLES

	30/09/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term				
<i>Related parties</i>	<i>191.823.749</i>	<i>(191.823.749)</i>	<i>191.823.749</i>	<i>(191.823.749)</i>
PetroVietnam Northern Machinery - Equipment., JSC	191.823.749	(191.823.749)	191.823.749	(191.823.749)
<i>Others</i>	<i>367.765.787.323</i>	<i>(178.924.222.371)</i>	<i>381.108.729.702</i>	<i>(179.024.222.371)</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)
Phong Phu Hong Lam Company Limited	17.920.905.820	-	11.613.519.652	-
Viet Phap Shal . Aluminum Joint Stock Company	25.289.269.218	-	36.239.039.565	-
Shaltech Joint Stock Company	32.992.579.550	-	29.506.670.518	-
Hong Nguyen Agricultural Company Limited	68.322.016.700	-	69.320.059.470	-
Other trade receivables	92.756.496.379	(48.439.702.715)	103.944.920.841	(48.539.702.715)
	367.957.611.072	(179.116.046.120)	381.300.553.451	(179.216.046.120)

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6 . PREPAYMENTS TO SUPPLIERS

	30/09/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<i>Others</i>	<i>101.575.761.229</i>	<i>(1.062.085.000)</i>	<i>84.916.208.971</i>	<i>(1.062.085.000)</i>
	-	-	-	-
LICOGI 13 Joint Stock Company	8.069.941.826	-	17.307.281.896	-
M&H Industrial Co., Ltd.	963.600.000	(963.600.000)	963.600.000	(963.600.000)
Senka International Joint Stock Company	3.653.094.236	-	3.908.443.047	-
QD Vietnam Trading and Import-Export Service Co., Ltd.	19.514.183.040	-	11.067.237.752	-
Golden Lotus Foodstuff Company Limited	24.514.304.000	-	-	-
Green Agros Company Limited	-	-	16.502.085.400	-
Tuan Phat Contruction and Trading Company Limited	-	-	3.485.497.084	-
Mekong Vietnam Development Joint Stock Company	-	-	5.003.131.707	-
Ninh Binh Trading and Export Import Services Company Limited	5.397.517.951	-	20.202.625.460	-
LCD VietNam Company Limited	28.727.984.300	-	-	-
Others	10.735.135.876	(98.485.000)	6.476.306.625	(98.485.000)
	<u>101.575.761.229</u>	<u>(1.062.085.000)</u>	<u>84.916.208.971</u>	<u>(1.062.085.000)</u>

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7 . RECEIVABLES FROM LOANS

	01/01/2025		During the year		30/09/2025	
	Outstanding balance	Provision	Increase	Decrease	Outstanding balance	Provision
	VND	VND	VND	VND	VND	VND
a) Short-term						
- Hasky Hung Yen Investment Joint Stock Company (1)	37.375.000.000	-	-	37.375.000.000	-	-
- Nacico Joint Stock Company (2)	11.350.000.000	-	-	1.340.000.000	10.010.000.000	-
- Phuc Hung Holding Construction Joint Stock Company (3)	38.700.000.000	-	-	11.911.983.300	26.788.016.700	-
- Mr Do Chi Le (4)	35.093.246.000	-	1.000.000.000	-	36.093.246.000	-
- Thanh Dat Trading Company (5)	14.551.561.685	-	-	-	14.551.561.685	-
- Dinh Lap Development Industry Company Limited (6)	4.400.000.000	-	1.000.000.000	5.400.000.000	-	-
- Mr Luong Van Hoa (7)	60.000.000.000	-	-	46.829.087.500	13.170.912.500	-
- Mr Pham Binh Dan (8)	20.000.000.000	-	-	15.000.000.000	5.000.000.000	-
- Dong Kinh Real Estate Co.,Ltd (9)	-	-	6.500.000.000	-	6.500.000.000	-
<i>Current portion of long-term loans receivab.</i>	-	-	-	-	-	-
	221.469.807.685	-	8.500.000.000	117.856.070.800	112.113.736.885	-

Detail information on short-term loan receivables is as follows:

- (2) Loan contract No. 06112023/HĐVT/2023 dated November 06, 2023 between Machino An Phu Joint Stock Company (Subsidiary) and Nacico Joint Stock Company:
 - + Loan amount: VND 11,350,000,000;
 - + Loan purpose: serving production and business and not violating legal regulations;
 - + Loan term: Specifically stipulated for each loan in the Loan Confirmation Minutes
 - + Loan interest rate: 2.7% per year. From March 20, 2024, it has been reduced to 1.6% per year.
 - + Principal balance at the end of June 30, 2025: VND 10.010.000.000
 - + Loan security forms: Unsecured
- (3) Loan contract No. 07112023/HĐVT/2023 dated November 07, 2023 between Machino An Phu Joint Stock Company (Subsidiary) and Phuc Hung Holdings Construction Joint Stock Company:
 - + Loan amount: VND 38,700,000,000;
 - + Loan purpose: serving production and business and not violating legal regulations;
 - + Loan term: Specifically stipulated for each loan in the Loan Confirmation Minutes
 - + Loan interest rate: 2.7% per year. From March 20, 2024, it has been reduced to 1.6% per year.
 - + Principal balance at the end of June 30, 2025: VND 26.788.016.700
 - + Loan security forms: Unsecured
- (4) Loan contract No. 0612/HĐVT/2022 dated December 06, 2022 ; Appendix 06/PLHĐCVT/2024 dated July 1, 2024 between Mr. Do Chi Le and Machino Thanh Dat Joint Stock Company:
 - + Loan amount: VND 50,000,000,000;
 - + Loan purpose: to carry out procedures for completion, settlement and conversion of the investor of the non-landfill domestic waste treatment plant in Kien Lao commune, Bac Ninh province to Machino Thanh Dat Joint Stock Company;
 - + Loan interest rate: 10% per year, calculated from the date of receiving the loan funds;
 - + Principal balance at the end of June 30, 2025: VND 36.093.246.000
 - + Loan security forms: Unsecured
- (5) Loan contract No. 3105/HĐVT/2024 dated May 31, 2024 between Thanh Dat Trading Joint Stock Company and Thanh Dat Machino Joint Stock Company:
 - + Loan amount: VND 18,000,000,000;
 - + Loan purpose: To supplement working capital for the payment of due debts.
 - + Loan term: Until September 30, 2024;
 - + Loan interest rate: As per the agreement document;
 - + Principal balance at the end of June 30, 2025: VND 14.551.561.685
 - + Loan security forms: Unsecured
- (7) o
 - + Loan amount: VND 60,000,000,000;
 - + Loan purpose: serving production and business and not violating legal regulations;
 - + Loan term: Based on the 1-month deposit interest rate for enterprises at BIDV Bank applicable at the time of loan disbursement;
 - + Interest rate: 15%/year;
 - + Principal balance at the end of June 30, 2025: VND 13.170.912.500
 - + Loan security forms: Unsecured
- (8) Loan Agreement No. 05/HĐVT/2024/MPX dated December 31, 2024 between Machino Phu Xuan Co., Ltd. and Mr. Pham Binh Dan, with the following detailed terms:
 - + Loan amount: VND 20,000,000,000;
 - + Loan purpose: serving production and business and not violating legal regulations;
 - + Loan term: Based on the 1-month deposit interest rate for enterprises at BIDV Bank applicable at the time of loan disbursement;
 - + Interest rate: 15%/year;
 - + Principal balance at the end of June 30, 2025: VND 5.000.000.000
 - + Loan security forms: Unsecured
- (9) Loan Agreements between the Company and Dong Kinh Real Estate Company Limited, with the following detailed terms:

- + Loan amount: VND 6.500.000.000
- + Loan purpose: serving production and business and not violating legal regulations;
- + Loan term: 12 months from the date of loan transfer;
- + Interest rate: 1.6% to 7%/year;
- + Principal balance at the end of 30/09/2025: VND 6.500.000.000
- + Loan security forms: Unsecured

8 . OTHER RECEIVABLES

	30/09/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term				
a.1) Details by content				
Dividends and profits receivable	-	-	-	-
Receivables from interest of deposit, loan	17.059.673.204	-	11.762.854.946	-
Receivables from employees	1.345.151.208	-	693.021.838	-
Receivables from social insurance	-	-	101.234.000	-
Receivables from health insurance	-	-	18.942.000	-
Receivables from unemployment insurance	-	-	12.920.000	-
Advances	150.095.115.485	-	147.339.824.167	-
Deposits	379.985.017	-	935.250.766	-
Dong Do Investment Trading Joint Stock Company (2)	37.300.000.000	-	37.300.000.000	-
Tesla Investment Joint Stock Company (3)	15.000.000.000	-	15.000.000.000	-
Thanh Dat Trading Joint Stock Company (4)	8.930.569.071	-	8.930.569.071	-
Others	59.527.151.821	-	14.774.877.497	-
	289.637.645.806	-	236.869.494.285	-
a.2) Detail by object				
Related parties	9.809.895.890	-	9.850.000.000	-
Mr. Chu Thanh Nam	4.900.000.000	-	4.900.000.000	-
Mr. Luong Van Hoa	4.900.000.000	-	4.950.000.000	-
Dong Kinh Real Estate Investment and Trading Company Limited	9.895.890	-	-	-
Others	279.827.749.916	-	227.019.494.285	-
Dong Do Investment Trading Joint Stock Company (2)	37.300.000.000	-	37.300.000.000	-
Tesla Investment Joint Stock Company (3)	15.000.000.000	-	15.000.000.000	-
Thanh Dat Trading Joint Stock Company (4)	8.930.569.071	-	8.930.569.071	-
Others	218.597.180.845	-	165.788.925.214	-
	289.637.645.806	-	236.869.494.285	-

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	30/09/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
b) Long-term				
b.1) Details by content				
Deposits	1.000.000.000	-	1.000.000.000	-
Other receivables	600.000.000	-	36.600.000.000	-
	1.600.000.000	-	37.600.000.000	-
b.2) Detail by object				
Related parties	600.000.000	-	600.000.000	-
Hanoi Machinery Import-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	-
Other receivables	1.000.000.000	-	1.000.000.000	-
	1.600.000.000	-	37.600.000.000	-

(1) The advance is mainly for the Company's management to serve the implementation of business activities and the implementation of real estate investment projects.

(2) Cooperation Contract No. 2812/2022/HDHT dated December 28, 2022 between the Company and Dong Do Trading Investment Joint Stock Company ("Dong Do") on joint cooperation to research and develop deploying and developing investment projects (real estate, industrial clusters, waste treatment...) in the northern provinces, in which the concentration is Thai Binh, Nam Dinh. According to this contract, the Company advanced to Dong Do to carry out the work as agreed with the amount of VND 16 billion. The contract is expected to be implemented within 12 months from the contract signing date. In case of extension of cooperation period, the parties will discuss and agree on contract appendices.

(3) Investment cooperation contract No. 561/2021/HDNT dated January 4, 2022 between Licogi 13 Joint Stock Company (Party A), the Company (Party B) and Tesla Investment Joint Stock Company (Party C) on investment cooperation in high quality ecological residential project Cam Phu - Cam Ranh City, Khanh Hoa;

Method of cooperation: The parties establish a Joint Venture to bid as the Investor of Cam Phu High Quality Eco-Residential Project in accordance with the provisions of law, according to which the contribution ratio of each party is as follows:

- Tesla Investment Joint Stock Company: 40% of the total cost;
- Licogi 13 Joint Stock Company: 30% of the total cost;
- The Company: 30% of the total cost.

Expenses until the Consortium receives the Decision of the actual Project Owner will be agreed and confirmed in writing by the parties and distributed to the members of the consortium according to the prescribed ratio.

The balance as of June 30, 2025 is an advance according to the contract progress for Tesla Investment Joint Stock Company.

(4) Advance payment for the construction cost of Kien Thanh waste treatment plant in Bac Giang according to the cooperation contract No. 0710/2022/HDHT dated October 7, 2022 between Machino Thanh Dat Joint Stock Company - Subsidiary (Party A) and Thanh Dat Trading Joint Stock Company (Party B) on the construction and completion of the waste treatment plant in Kien Thanh commune, Luc Ngan district, Bac Giang province. Accordingly, the two parties jointly contribute capital to build the waste treatment plant with the initial provisional capital of Party A and Party A being 30 billion and 20 billion VND respectively. The amount contributed by Party A shall be advanced to Party B for Party B to complete the construction of the plant construction as of June 30, 2025, is VND 8,610,356,848.

(5) Pursuant to Investment Cooperation Agreement No. 88/2023/HDHTĐT/APH-PVM dated August 11, 2023, entered into between An Phu Hung Investment and Trading Joint Stock Company (Party A) and the Company (Party B), the two parties agreed to contribute capital, assets, and other resources for the joint investment, management, operation, and exploitation of products within the Dinh Lap Industrial Cluster Project, located in Dinh Lap Commune, Dinh Lap District, Lang Son Province. On March 28, 2025, the Company executed Contract No. 2803/2025/HĐCN/PVM-Mê Kông with MÊKÔNG Development Joint Stock Company, whereby the Company transferred its entire investment cooperation interest under the aforementioned agreement. The transfer value was VND 39,420,000,000.

9 . DOUBTFUL DEBTS

	30/09/2025		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 Export - Import 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
- Petro Hanoi Construction Investment., JSC	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
	182.364.125.374	160.373.377.563	182.514.125.374	160.523.377.563

The recoverable value of bad debt is determined based on the Board of General Directors 's assessment about the bad debts recovery. However, to ensure prudence, the Board of General Directors still determine provisions for doubtful debts.

Information about some bad debts of great value

(1): As at June 30, 2025, the Company is recording a 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 debt, however, Company is still continuing to implement measures to recover this debt.

(2): As at June 30, 2025, the Company is recording the receivable of Vina Megastar Group Joint Stock Company with amount of VND 33,627,654,160. The Company entered a lawsuit against Southeast Asia Commercial Joint Stock Bank which guaranteed payments to Vina Megastar Group Joint Stock Company at People's Court of Hoan Kiem District. The Company made provision of the whole value's doubtful debt.

10 . INVENTORIES

	30/09/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw materials	17.526.346.269	-	2.080.580.258	-
Work in process	4.097.368.413	-	212.255.235	-
Finished goods	67.419.305	-	53.167.918	-
Goods	40.941.392.238	(170.203.000)	76.443.187.379	(705.065.500)
Goods on consignment	51.630.000	-	-	-
Real estate	8.646.715.202	-	-	-
	71.330.871.427	(170.203.000)	78.789.190.790	(705.065.500)

11 . LONG-TERM UNFINISHED ASSET

	30/09/2025		01/01/2025	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
a) a) Long-term work in process				
An Phu Residential Area Construction Project (1)	10.827.632.023	10.827.632.023	8.659.772.300	8.659.772.300
Project for developing commercial housing area in Tien Phong ward and Phu Xuan commune (2)	29.034.031.687	29.034.031.687	12.520.836.845	12.520.836.845
Residential area project in Duc Noi village, Viet Hung commune, Dong Anh district, Hanoi city (3)	1.287.706.187	1.287.706.187	1.100.946.187	1.100.946.187
	41.149.369.897	41.149.369.897	22.281.555.332	22.281.555.332

(1) An Phu residential area commercial housing development project, Vu Thu town, Vu Thu district, Thai Binh province according to the land use investment project implementation contract No. 10/HD-DA DTCSDD dated August 14, 2023 between the Department of Construction of Thai Binh province and the investor including the consortium: PetroVietnam Machinery - Technology Joint Stock Company, Phuc Hung Holding Construction Joint Stock Company, Nacico Joint Stock Company and the project enterprise - 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;
- Project land use area: 118,804.16 m2 (including residential land, green land, regulating lake and traffic land, technical infrastructure)
- Project implementation costs up to June 30, 2025 mainly include the first installment of M3 State Budget Payment Value (minimum State Budget Payment Value) and project management costs.

(2) Commercial housing development project in Tien Phong ward and Phu Xuan commune, Thai Binh province under the land use investment project implementation contract No. 10/HD-DA DTCSDD dated August 14, 2023 between the Department of Construction of Thai Binh province and the investor including the consortium: PetroVietnam Machinery - Technology Joint Stock Company, My Xuan Hanoi 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;
- Project land use area: 58,313.3 m2 (including public works land, commercial service land and urban residential land)
- Project implementation costs calculated up to June 30, 2025 mainly includes the first installment of M3 State Budget Payment Value (minimum State Budget Payment Value) and project management costs.

(3) Investment project to build and operate a residential area in Duc Noi village, Viet Hung commune (now Thu Lam commune), Dong Anh district, Hanoi city on the entire land area according to Decision No. 3494/QD-UBND on "approval of detailed planning of the residential area in Duc Noi village, Viet Hung commune, Dong Anh district, Hanoi city, scale 1/500". The balance as of June 30, 2025 is the cost for the project management board.

12 . TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation	Management equipment	Others	Total
	VND	VND	VND	VND	VND	VND
Original 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	-	6.856.666.666	-	-	-	6.856.666.666
- Completed construction investment	84.734.259	-	-	-	-	84.734.259
- Others increase	-	-	-	-	-	-
- Transfer to investment properties	-	-	-	-	-	-
- Liquidation, disposal	-	231.481.482	-	-	-	231.481.482
- Others decrease	-	-	-	-	-	-
Ending balance of the period	73.837.092.326	17.584.208.329	9.404.528.105	1.485.375.110	161.200.000	102.472.403.870
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 period	2.998.086.034	1.083.748.786	359.896.327	79.551.306	21.233.327	4.542.515.780
- Others increase	-	-	-	-	-	-
- Transfer to investment properties	-	-	-	-	-	-
- Liquidation, disposal	-	73.611.115	-	-	-	73.611.115
- Others decrease	-	-	-	-	-	-
Ending balance of the period	29.475.942.102	3.689.429.816	7.417.785.341	1.206.853.166	161.200.000	41.951.210.425
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	44.361.150.224	13.894.778.513	1.986.742.764	278.521.944	-	60.521.193.445

In which:

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the period : VND 20.560.608.478
- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND 14.085.184.878
- Cost of tangible fixed assets awaiting for liquidation at the end of the year: VND 0

13 . INTANGIBLE FIXED ASSETS

	Land use rights	Computer software	Cộng
	VND	VND	VND
Historical cost			
Beginning balance	14.188.420.814	762.445.000	14.950.865.814
- Purchase in the period	-	-	-
- Internally generated assets	-	-	-
- Increase due to merger	-	-	-
- Other increase	118.480.960	-	118.480.960
- Liquidation, disposal	-	-	-
- Others decrease	-	-	-
Ending balance of the period	14.306.901.774	762.445.000	15.069.346.774
Accumulated depreciation			
Beginning balance	2.115.036.109	651.890.161	2.766.926.270
- Depreciation for the period	269.166.509	37.800.000	306.966.509
Ending balance of the period	2.384.202.618	689.690.161	3.073.892.779
Net carrying amount			
Beginning balance	12.073.384.705	110.554.839	12.183.939.544
Ending balance	11.922.699.156	72.754.839	11.995.453.995

In which:

- Cost of fully depreciated intangible fixed assets but still in use at the end of the period 30/09/2025: VND 611.245.000

Land use rights include:

- The land at No. 51 Phan Dang Luu, Hoa Cuong ward, Da Nang City, an area of 1,806.8 m2, used as business premises, for a period of 50 years from January 13, 2009;
- The land at No. 53 Tran Phu, Hai Chau ward, Da Nang City, an area of 281.8 m2, used as the Company's office, for a period of 50 years from January 12, 2009;

14 . INVESTMENT PROPERTIES

	Land use rights	Buildings	Others	Total
	VND	VND	VND	VND
Original cost				
Beginning balance	-	7.779.542.940	7.513.200.000	15.292.742.940
- Transfer to Tangible Fixed Assets	-	-	-	-
Ending balance of the period	-	7.779.542.940	7.513.200.000	15.292.742.940
Accumulated depreciation				
Beginning balance	-	7.779.542.940	7.513.200.000	15.292.742.940
- Transfer to Tangible Fixed Assets	-	-	-	-
Ending balance of the period	-	7.779.542.940	7.513.200.000	15.292.742.940
Net carrying amount				
Beginning balance	-	-	-	-
Ending balance	-	-	-	-

The Company's investment property is 23,600 m2 of land in Dao Cam Moc street, Thu Lam Commune, Dong Anh district, Hanoi. In which, the value of the land use right transferred from the partner since 2012 has a term of 20 years from December 7, 1996. From 2017, the Company continues to use this land area in the form of annual land lease payment.

The fair value of the investment property has not been formally assessed and determined as of June 30, 2025. However, based on the lease position and market value of these assets, the Board of General Director believes that the fair value of the investment property is greater than the carrying amount at the balance sheet date finance.

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15 . PREPAID EXPENSES

	30/09/2025	01/01/2025
	VND	VND
a) Short-term		
Dispatched tools and supplies	569.948.324	773.103.303
Others	1.707.509.902	2.362.683.839
	2.277.458.226	3.135.787.142
	30/09/2025	01/01/2025
	VND	VND
b) Long-term		
Dispatched tools and supplies	1.121.566.061	1.099.759.269
Lands rent	720.000.000	870.000.000
Life insurance costs	4.842.962.243	6.134.418.851
Office repair costs	1.150.720.776	2.257.416.729
Others	(81.855.754)	163.901.079
	7.753.393.326	10.525.495.928

16 . TRADE PAYABLES

	30/09/2025		01/01/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
a) Short-term				
	17.759.381.030	17.759.381.030	17.247.336.478	17.247.336.478
Farmington Trading Joint Stock Company	-	-	3.532.902.020	3.532.902.020
Petrolimex Construction Joint Stock Company No.1	2.789.092.560	2.789.092.560	2.789.092.560	2.789.092.560
Tien Phong Technology, JSC	1.498.441.178	1.498.441.178	1.498.441.178	1.498.441.178
Mitsubishi Motors Vietnam Company Limited	1.930.168.736	1.930.168.736	1.495.684.758	1.495.684.758
Others	11.541.678.556	11.541.678.556	7.931.215.962	7.931.215.962
	17.759.381.030	17.759.381.030	17.247.336.478	17.247.336.478

17 . SHORT -TERM PREPAYMENTS FROM CUSTOMERS

	30/09/2025	01/01/2025
	VND	VND
Petroleum Mechanical Executing and Assembly., JSC	1.009.800.000	1.009.800.000
Others	11.780.340.846	2.381.081.094
	12.790.140.846	3.390.881.094

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18 . TAX AND PAYABLES FROM STATE BUDGET

	Receivable at the opening period	Payable at the opening period	Payable arise in the period	Amount paid in the period	Receivable at the closing period	Payable at the closing period
	VND	VND	VND	VND	VND	VND
Value added tax	440.943.022	98.851.712	8.549.223.637	7.376.899.738	440.943.022	1.271.175.611
Export, import duties	-	-	-	-	-	-
Business income tax	16.836.360	13.484.101.306	581.710.577	14.194.392.694	211.151.075	65.733.904
Personal income tax	38.211.575	1.213.973.002	2.767.638.954	3.591.470.564	-	351.929.817
Property tax and land rental	135.000.000	-	5.211.290.424	1.578.708.573	894.290.317	4.391.872.168
Other taxes	-	-	5.000.000	5.000.000	-	-
Fees and other obligations	-	2.993.920.508	947.914.410	3.903.522.334	-	38.312.584
	630.990.957	17.790.846.528	18.062.778.002	30.649.993.903	1.546.384.414	6.119.024.084

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.

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19 . ACCRUED EXPENSES

	30/09/2025	01/01/2025
	VND	VND
Accrued interest expenses	171.535.986	349.871.512
Late payment interest expense	2.516.973.156	1.556.612.566
Other accrued expenses	2.480.608.802	235.287.151
	5.169.117.944	2.141.771.229

20 . OTHER PAYABLES

	30/09/2025	01/01/2025
	VND	VND
a) Short-term		
<i>a1) Details by content</i>		
- Trade union fund	624.069.148	382.047.848
- Social insurance	841.568.310	-
- Health insurance	154.276.960	-
- Unemployment insurance	47.520.000	-
- Short-term deposits, collateral received	37.244.248.000	23.412.128.000
- Dividend, profit payables	5.050.774.890	4.607.632.890
- Interest payables	-	-
- Vietnam Bank for Agriculture and Rural Development (1)	15.000.000.000	22.000.000.000
- Others	773.085.711	585.572.263
	59.735.543.019	50.987.381.001
<i>a2) Detail by object</i>		
- Vietnam Bank for Agriculture and Rural Development (1)	15.000.000.000	22.000.000.000
- Pico Retail Joint Stock Company Deposit	1.368.846.000	-
- Hong Nguyen Agricultural Company Limited deposit	35.000.000.000	21.500.000.000
- Others	8.366.697.019	7.487.381.001
	59.735.543.019	50.987.381.001
b) Long-term		
- Vietnam Bank for Agriculture and Rural Development (1)	25.261.547.264	25.261.547.264
	25.261.547.264	25.261.547.264

(1) The liability to the Vietnam Bank for Agriculture and Rural Development (Agribank) according to the decision of the Hanoi People's Court at the appeal hearing on October 19, 2023. Accordingly, the Company agrees to pay the amount of VND 52,261,547,264 and interest to Agribank according to the 5-year schedule from 2023 to 2027

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21 . BORROWINGS AND FINANCE LEASE LIABILITIES

	01/01/2025		During the year		30/09/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings						
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Hai Ba Trung Branch (1)	315.603.581.819	315.603.581.819	1.200.143.117.420	1.268.047.193.688	247.699.505.551	247.699.505.551
- Viet Nam Joint Stock Commercial Bank For Industry and Trade - Hoan Kiem Branch (2)	83.368.277.851	83.368.277.851	126.656.026.614	188.736.215.815	21.288.088.650	21.288.088.650
- Military Commercial Joint Stock Bank - Hai Ba Trung Branch (3)	63.852.350.368	63.852.350.368	141.159.664.544	134.882.994.273	70.129.020.639	70.129.020.639
- Joint Stock Commercial Bank For Foreign Trade of Vietnam - Da Nang Branch (4)	89.758.986.800	89.758.986.800	552.975.750.000	560.861.736.800	81.873.000.000	81.873.000.000
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Da Nang Branch (5)	67.090.966.800	67.090.966.800	330.181.730.000	342.519.646.800	54.753.050.000	54.753.050.000
- Southeast Asia Commercial Joint Stock Bank - Da Nang Branch	7.883.000.000	7.883.000.000	30.613.000.000	36.048.000.000	2.448.000.000	2.448.000.000
- Fortune Vietnam Joint Stock Commercial Bank (6)	3.650.000.000	3.650.000.000	-	3.650.000.000	-	-
- Saigon Hanoi Commercial Joint Stock Bank - Ha Noi Branch (9)	-	-	289.000.000	48.600.000	240.400.000	240.400.000
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Nam Ha Noi Branch (10)	-	-	9.270.000.000	-	9.270.000.000	9.270.000.000
- Military Commercial Joint Stock Bank - Hoan Kiem Branch (11)	-	-	2.360.000.000	-	2.360.000.000	2.360.000.000
- Other loan	-	-	3.237.946.262	-	3.237.946.262	3.237.946.262
	-	-	3.400.000.000	1.300.000.000	2.100.000.000	2.100.000.000

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21 . BORROWINGS AND FINANCE LEASE LIABILITIES

	01/01/2025		During the year		30/09/2025	
	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 loans	10.661.924.275	10.661.924.275	3.640.316.100	8.747.681.775	5.554.558.600	5.554.558.600
- Saigon Hanoi Commercial Joint Stock Bank - Han Thuyen Branch (8)	5.000.000.000	5.000.000.000	2.500.000.000	3.750.000.000	3.750.000.000	3.750.000.000
- Joint Stock Commercial Bank For Foreign Trade of Vietnam - Da Nang Branch (9)	2.423.420.000	2.423.420.000	-	1.840.990.000	582.430.000	582.430.000
- Vietnam International Commercial Joint Stock Bank - Da Nang Branch (7)	3.238.504.275	3.238.504.275	1.140.316.100	3.156.691.775	1.222.128.600	1.222.128.600
	326.265.506.094	326.265.506.094	1.203.783.433.520	1.276.794.875.463	253.254.064.151	253.254.064.151
b) Long-term borrowings	5.253.897.973	5.253.897.973	-	-	5.253.897.973	5.253.897.973
- Saigon Hanoi Commercial Joint Stock Bank - Han Thuyen Branch (8)	6.250.000.000	6.250.000.000	-	2.500.000.000	3.750.000.000	3.750.000.000
- Joint Stock Commercial Bank For Foreign Trade of Vietnam - Da Nang Branch (9)	5.253.897.973	5.253.897.973	-	-	5.253.897.973	5.253.897.973
	11.503.897.973	11.503.897.973	-	2.500.000.000	9.003.897.973	9.003.897.973

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No.	Credit Contract	Credit Limited (VND)	Interest Rate	Loan term	Loan purpose	Guarantee form of loan	The outstanding principal as at 30/09/2025 (VND)
Detailed information on short-term borrowings:							
1	Bank for Investment and Development of Vietnam Joint Stock Commercial Bank - Hai Ba Trung Branch						
	No 01/2024/339/HDTDHM dated October 08, 2024	120.000.000.000	Details for each debt receipt	From the date of signing this contract until the end of September 30, 2025.	Supplement working capital for production and bussiness activities	Pledge/ mortgage/ guarantee/ escrow agreements or other agreements made between the Bank and the customer	21.288.088.650
2	Vietnam Joint Stock Commercial Bank for Industry and Trade - Hoan Kiem Branch						
	Each loan agreement	100.000.000.000	Details for each debt receipt	Details for each debt receipt, not exceeding 6 months	Supplement working capital for production and bussiness activities	Guarantee agreements/Collateral agreements that the Borrower and/or other Organizations/Individuals have signed with the Lender and/or other collateral measures	70.129.020.639
3	Military Joint Stock Commercial Bank - Hai Ba Trung Branch						
	No 282902.25.065.597402.TD dated March 10, 2025	130.000.000.000	Details for each debt receipt	From the date of signing this contract until the end of February 19, 2026	Serving bussiness activities in the supply of machinery, materials, metals, and agricultural trade	Pledging goods and accounts receivable as agreed between MB and PetroVietnam Mechinary-Technology Joint Stock Company	81.873.000.000
4	Saigon-Hanoi Commercial Joint Stock Bank - Ha Noi Branch						
	No 0287/2025/HDHM-PN/SHB.110200 dated August 20, 2025	135.000.000.000	Details for each debt receipt	From 20/08/2025 to 20/08/2026	Supplement working capital for production and bussiness activities	-Secured by real estate, deposit margins, and deposit contracts; -Secured by receivables arising from output economic contracts between Petrovietnam Machinery and Technology Joint Stock Company and its partners.	9.270.000.000
5	Joint Stock Commercial Bank for Foreign Trade of Vietnam - Da Nang Branch						
	Credit agreement under the credit limit number: 171/2024/CV/VCB-KHDN dated August 21, 2024 between the Company and Vietcombank - Da Nang Branch	70.000.000.000	Details for each debt receipt	12 months from the date of signing this contract	Financing short-term credit needs to support bussiness activities and the maintenance and repair of Mitsubishi cars for customers, excluding short-term needs for fixed asset investment activities	The customer's obligations under this contract are secured by the collateral and/or the Guarantee Agreement specified in the credit agreement.	54.753.050.000
6	Bank for Investment and Development of Vietnam Joint Stock Commercial Bank - Da Nang Branch						
	No 01/2024/256945/HDTD dated July 24, 2024	40.000.000.000	Details for each debt receipt	12 months from the date of signing this contract	Supplement working capital to support commercial activities of Mitsubishi car brand	The new 100% Mitsubishi cars, formed from loans/existing inventory, are owned by the company. The loan has been fully registered for secured transaction.	2.448.000.000

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No.	Credit Contract	Credit Limited (VND)	Interest Rate	Loan term	Loan purpose	Guarantee form of loan	The outstanding principal as at 30/09/2025 (VND)
7	Vietnam International Commercial Joint Stock Bank - Da Nang Branch			24 months from the day following the date of the initial loan disbursement	To supplement working capital for the commercial business activities of Mitsubishi Vietnam automobiles	Passenger vehicles (with up to 9 seats) of the Mitsubishi brand, 100% brand new, formed from loan proceeds and/or existing inventory, and owned by the Company. The loan has been fully registered for secured transaction	1.222.128.600
	Credit Agreement No. 9643869.24 dated July 12, 2024.	7.000.000.000	Interest rate as notified by the Lender from time to time, specified in the Debt Acknowledgement Note at the time of disbursement, and fixed for the entire loan term				1.222.128.600
8	Loc Phat Joint Stock Commercial Bank- Nam Thang Long Branch			36 months from the date of signing this contract	The acquisition of forklifts for the purpose of supporting the borrower's business activities	One (01) brand new HELI forklift, 3.5-ton capacity, model CPCD35 W4H, H3 series, 100% new, manufactured in China.	240.400.000
	No HD/TD1132025062 dated March 10, 2025	289.000.000	Details for each debt receipt				240.400.000
9	Bank for Investment and Development of Vietnam Joint Stock Commercial Bank - Nam Ha Noi Branch			36 months from the date of the first disbursement	Payment of reasonable, valid, and legal costs related to the investment in waste plant assetst	Mortgage of assets formed from loan capital	2.360.000.000
	No EF2408000228/HDCVHM /DN	3.900.000.000	The interest rate on the loan is 6.5% per annum for the first 12 months. The interest rate will be adjusted every 6 months, with a fluctuation range of 3% per annum.				2.360.000.000
10	Military Joint Stock Commercial Bank - Hai Ba Trung Branch			From the date of signing this contract until the end of July 30, 2026	Serve the customer's waste treatment and recycled product manufacturing business activities	Mortgages with properties	3.237.946.262
	No 323999.25.065.38518763. TD dated August 05, 2025	30.000.000.000	Details for each debt receipt				3.237.946.262
Detailed information on long-term borrowings:							
1	Saigon-Hanoi Commercial Joint Stock Bank - Han Thuyen Branch			36 months from the date of signing this contract	Loan to reimburse investment costs for the project 'Renovation and repair of Building B, No. 8 Trang Thi, Hoan Kiem, Hanoi	Unsecured loan	7.500.000.000
	No 022/2024/HDT/DTDH-PN/SHB.111500 dated 06/02/2024	15.000.000.000	The interest rate on the loan is 12.8% per annum for the first 3 months. The interest rate will be adjusted every 3 months, with a fluctuation range of 3.8% per annum. The current interest rate is 10.2% per annum.				7.500.000.000
2	Joint Stock Commercial Bank for Foreign Trade of Vietnam-Da Nang Branch			84 months from the day following the first loan disbursement date	Payment of reasonable, valid, and legal costs related to the investment in the project implementation	Mortgages with properties under specific mortgage contracts and duly registered for secured transactions	5.836.327.973
	Credit agreements	14.996.000.000	Details for each debt receipt				5.836.327.973

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22 . OWNER'S EQUITY

a) Increase and decrease in owner's equity

	Contributed capital	Investment and development funds	Retained earnings	Non controlling interest	Total
	VND	VND	VND	VND	VND
Beginning balance of previous period (Adjusted)	386.386.000.000	18.920.978.074	118.520.287.441	135.018.622.093	658.845.887.608
Profit/(loss) for previous period	-	-	40.175.923.987	2.871.243.348	43.047.167.335
Profit distribution	-	-	(4.500.000.000)	-	(4.500.000.000)
Profit distribution (Subsidiary)	-	-	(273.800.476)	(2.385.359.524)	(2.659.160.000)
Ending balance of previous period	386.386.000.000	18.920.978.074	153.922.410.952	135.504.505.917	694.733.894.943
Beginning balance of current period	386.386.000.000	18.920.978.074	147.393.604.792	136.065.965.699	688.766.548.565
Increase in capital of this period	-	-	-	-	-
Profit/(loss) for current period	-	-	32.775.846.752	(943.747.007)	31.832.099.745
Profit distribution	-	-	(4.500.000.000)	-	(4.500.000.000)
Profit distribution (Subsidiary)	-	-	(1.901.668.762)	(1,918.331.238)	(3.820.000.000)
Other decrease	-	-	(677.847.248)	-	(677.847.248)
Ending balance of current period	386.386.000.000	18.920.978.074	173.089.935.534	133.203.887.454	711.600.801.062

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b) Details of owner's invested capital

	Rate	30/09/2025	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

	Accumulated from the beginning of 2025	Accumulated from the beginning of 2024
	VND	VND
Owner's contributed capital	386.386.000.000	386.386.000.000
- <i>At the beginning of period</i>	386.386.000.000	386.386.000.000
- <i>At the ending of period</i>	386.386.000.000	386.386.000.000
- <i>Dividend payable at the beginning of the year</i>	4.607.632.890	4.031.109.705
- <i>Dividend payable in the year:</i>	3.360.000.000	2.115.566.085
+ Dividend payable from last year's profit	3.360.000.000	2.115.566.085
- <i>Dividend paid in cash during the year</i>	(2.916.858.000)	(1.983.437.900)
+ Dividend paid from last year's profit	(2.916.858.000)	(1.983.437.900)
- <i>Dividend payable at the end of the year</i>	<u>5.050.774.890</u>	<u>4.163.237.890</u>

d) Stock

	30/09/2025	01/01/2025
Quantity of Authorized issuing stocks	38.638.600	38.638.600
Quantity of issued shares and full capital contribution	38.638.600	38.638.600
- <i>Common stocks</i>	38.638.600	38.638.600
Quantity of outstanding shares in circulation	38.638.600	38.638.600
- <i>Common stocks</i>	38.638.600	38.638.600
Par value per stock (VND)	10.000	10.000

f) Company's funds

	30/09/2025	01/01/2025
	VND	VND
Investment and development fund	18.920.978.074	18.920.978.074
	18.920.978.074	18.920.978.074

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

a) Operating asset for leasing

The company is currently leasing assets under lease contracts at 08 Trang Thi, Hoan Kiem Ward, Hanoi City with unit prices and lease terms specified in each contract signed with partners.

In addition, the Company has annual operating lease contracts with partners in Dao Cam Moc street, Thu Lam commune, Dong Anh district, Hanoi city for warehouse rental purposes. In which, the unit price and lease term are specified according to each contract signed with the partner.

b) Operating leased assets

The Company is using a land area of 1,202.5 m2 at No. 08 Trang Thi, Hoan Kiem Ward, Hanoi City and 23,600 m2 of land in Thu Lam Commune, Dong Anh District, Hanoi with the method of renting land with annual payment, which is used for business purposes, as an headquarter. The Company is in the process of renewing land lease contracts with relevant parties and continues to pay annual land rent for these plots of land as notified by competent authorities.

Subsidiary company - Danang Petroleum Machinery - Technology., JSC signed the land lease contract No. 36/HDTD dated 13 June 2017 in Dong Nam Thuy An New Urban Area, Thanh Thuy ward, Hue City to invest in building Daesco Motor Center in Hue with a 50-year lease term from December 29, 2016. The Company has prepaid the land rental in advance for 10 years with the amount of VND 3 billion.

Subsidiary company - Danang Petroleum Machinery - Technology., JSC signed a land lease contract at No. 10 Nguyen Phuc, Son Tra Ward, Da Nang City with an area of 15,366 m2 with a term of up to January 30, 2052 with the method of paying land lease annually.

Subsidiary company - Danang Petroleum Machinery - Technology., JSC is using a land area of 3,241.6 m2 in 495 Nguyen Luong Bang street, Hoa Van Ward, Da Nang City with the annual payment method of land lease, used for business purposes and is in the process of renewing the land lease contract with related parties.

c) Foreign currencies

	30/09/2025	01/01/2025
- USD	1.356,42	3.480,63

d) Doubtful debts written-off

	30/09/2025	01/01/2025
	VND	VND
	65.193.021.617	65.193.021.617

24 . TOTAL REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	Accumulated from the beginning of 2025 VND	Accumulated from the beginning of 2024 VND
Revenue from sale of goods	1.291.918.756.253	1.240.586.857.280
Revenue from rendering of services	55.016.196.991	32.748.346.730
Revenue from investment real estate business	-	104.088.945.187
Revenue from construction contracts	(8.712.148)	543.780.000
	1.346.926.241.096	1.377.967.929.197

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25 . COSTS OF GOODS SOLD

	Accumulated from the beginning of 2025	Accumulated from the beginning of 2024
	VND	VND
Costs of merchandise	1.237.042.029.760	1.186.633.717.103
Costs of services rendered	48.044.319.471	30.231.854.161
Costs of investment real estate business	-	98.764.372.916
Costs of construction contract	-	570.000.000
Reversal of provision for devaluation of inventory	(534.862.500)	(372.123.000)
	1.284.551.486.731	1.315.827.821.180

26 . FINANCE INCOME

	Accumulated from the beginning of 2025	Accumulated from the beginning of 2024
	VND	VND
Interest income, interest from loans	12.763.762.627	5.810.631.710
Gain from selling investments	3.420.000.000	2.048.721.644
Dividends, profits earned	53.949.000.000	49.150.000.000
Realized gain from foreign exchange difference	72.407	480.049.002
Unrealized gain from foreign exchange difference	1.283.868	265.877.099
Others	-	-
	70.134.118.902	57.755.279.455
Finance income from related parties <i>details as in Notes 37.</i>	29.741	56.425

27 . FINANCIAL EXPENSES

	Accumulated from the beginning of 2025	Accumulated from the beginning of 2024
	VND	VND
Interest expenses	13.871.033.890	12.487.875.324
Realized loss from foreign exchange difference	942.155.199	33.922.192
Unrealized loss from foreign exchange difference	-	-
Provisions/Reversal of provision for devaluation of trading securities and investments	-	-
Others	-	8.800
	14.813.189.089	12.521.806.316

28 . SELLING EXPENSES

	Accumulated from the beginning of 2025	Accumulated from the beginning of 2024
	VND	VND
Raw materials	346.136.372	364.611.665
Labor	9.503.290.363	11.445.280.928
Depreciation and amortisation	1.521.219.193	1.239.287.280
Expenses from external services	13.675.806.085	22.273.454.722
Other expenses by cash	29.761.087.282	15.150.595.937
	54.807.539.295	50.473.230.532

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29 . GENERAL ADMINISTRATIVE EXPENSES

	Accumulated from the beginning of 2025 VND	Accumulated from the beginning of 2024 VND
Raw materials	1.203.871.471	1.036.179.847
Labor	23.208.873.250	20.403.028.589
Depreciation and amortisation	835.879.048	820.235.767
Tax, Charge, Fee	1.334.693.542	1.678.486.968
Provision expenses	(100.000.000)	(2.725.112.900)
Expenses from external services	3.865.550.448	3.908.806.833
Goodwill	-	-
Other expenses by cash	5.336.242.593	4.996.765.989
	35.685.110.352	30.118.391.093

30 . OTHER INCOME

	Accumulated from the beginning of 2025 VND	Accumulated from the beginning of 2024 VND
Gain from liquidation, disposal of fixed assets	-	9.181.817
Collected fines	151.309.424	18.101.554.490
Income from bad debts	-	-
Income from car sales support	8.183.541.648	9.430.858.631
Others	1.947	264.903
	8.334.853.019	27.541.859.841

(*) This is a deposit, with a value of VND 17,600,000,000, receiving the deposit from Hung Viet TP Inmex Trading Company Limited related to the transfer of the capital contribution of 10% of the value of the Nam An Khanh project according to the deposit contract No. 2011/HDDC/PVMACHINO-HV. Due to the expiration of the contract, Hung Viet TP Inmex Trading Company Limited did not pay the additional amount according to the contract and the Company successfully transferred this project to another partner. Accordingly, the Company will impose a penalty on Hung Viet TP Inmex Trading Company Limited for breach of contract with this deposit amount.

31 . OTHER EXPENSE

	Accumulated from the beginning of 2025 VND	Accumulated from the beginning of 2024 VND
Remaining value and costs from sale and liquidation of fixed assets	79.623.396	-
Loss from revaluation of assets	-	-
Fines	762.283.332	484.557.896
Non-deductible VAT	-	15.526.509
Financing expenses of Department of Planning and Investment of Lang Son province	1.818.181.818	8.000.000.000
Unfinished production and business costs with slow settlement and slow circulation of inventories	-	-
Accrued expenses according to the court's decision	960.360.590	1.166.448.260
Others	3.881.070	23.179.058
	3.624.330.206	9.689.711.723

32 . CURRENT CORPORATE INCOME TAX EXPENSES

	Accumulated from the beginning of 2025 VND	Accumulated from the beginning of 2023 (Adjusted) VND
Current corporate income tax expense in Parent company	-	423.214.613
Current corporate income tax expense in Danang Petroleum Machinery - Technology., JSC	-	941.493.946
Current corporate income tax expense in MACHINO Thanh Dat Joint Stock Company	22.567.684	222.231.755
Current corporate income tax expense in MACHINO An Phu Joint Stock Company	7.972.754	-
Current corporate income tax expense in MACHINO Phu Xuan Company Limited	50.917.161	-
Current corporate income tax expense	81.457.599	1.586.940.314

33 . BASIC EARNINGS PER SHARE

Earning per share distributed to common shareholders of the company is calculated as follows :

	Accumulated from the beginning of 2025 VND	Accumulated from the beginning of 2024 VND
Net profit after tax	32.775.846.752	40.175.923.987
Profit distributed for common stocks	32.775.846.752	40.175.923.987
Average number of outstanding common shares in circulation in the period	38.638.600	38.638.600
Basic earnings per share	848	1.040

As at September 30, 2025 , the Company did not have shares with dilutive potential for earnings per share.

34 . BUSINESS AND PRODUCTIONS COST BY ITEMS

The activities of the Company during the year are mainly commercial activities, accounts for more than 90% of the Company's operating revenue. Therefore, the Company does not disclose business and production cost by items, because it has already disclosed the elements of selling expenses and administrative expenses in Note 28 and Note 29.

35 . FINANCIAL INSTRUMENTS

Financial risk management

The Company's financial 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 General Directors 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's business operations will bear the risks of changes on prices, exchange rates and interest rates.

Price Risk

The Company bears price risk of equity instruments from short-term investments in securities due to the uncertainty of future prices of the securities.

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	Under 1 year	From 1 to 5 years	From more than 5 years	Total
As at 01/01/2025				
Short term investments	-	-	-	-
	-	-	-	-

Exchange rate risk

The Company is exposed to exchange rate risk when there are transactions in currencies other than Vietnam Dong such as loans, revenue, expenses, import of materials, goods, machinery and equipment, etc. .

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 of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

	Under 1 year VND	From 1 to 5 years VND	From more than 5 years VND	Total VND
As at 30/09/2025				
Cash and cash equivalents	14.665.487.497	-	-	14.665.487.497
Trade receivables, other receivables	478.479.210.758	1.600.000.000	-	480.079.210.758
Loans	237.587.970.639	-	-	237.587.970.639
	730.732.668.894	1.600.000.000	-	732.332.668.894
As at 01/01/2025				
Cash and cash equivalents	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
	792.378.115.695	37.600.000.000	-	829.978.115.695

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	From 1 to 5 years	From more than 5 years	Total
	VND	VND	VND	VND
As at 30/09/2025				
Borrowings and debts	253.254.064.151	9.003.897.973	-	262.257.962.124
Trade payables, other payables	77.494.924.049	25.261.547.264	-	102.756.471.313
Accrued expenses	5.169.117.944	-	-	5.169.117.944
	335.918.106.144	34.265.445.237	-	370.183.551.381
As at 01/01/2025				
Borrowings and debts	326.265.506.094	11.503.897.973	-	337.769.404.067
Trade payables, other payables	68.234.717.479	25.261.547.264	-	93.496.264.743
Accrued expenses	2.141.771.229	-	-	2.141.771.229
	396.641.994.802	36.765.445.237	-	433.407.440.039

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.

36 . EVENTS AFTER BALANCE SHEET DATE

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Consolidated Financial Statements.

37 . TRANSACTION AND BALANCES WITH RELATED PARTIES

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

Related parties	Relation
Petro Vietnam Northern Machinery-Equipment., JSC	Associate
Dong Kinh Real Estate Investment and Trading Company Limited	Associate
Saigon Hanoi Commercial Joint Stock Bank - Han Thuyen Branch	Director of SHB Han Thuyen Branch - Mr. Dang Van Than
Members of The Board of Management	Operating company
Members of The Board of General Director, Chief Accountant and Board of Supervision	Operating company

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In addition to the information with related parties presented in the above notes, the Company also had transactions during the year with related parties as follows:

	Accumulated from the beginning of 2025 VND	Accumulated from the beginning of 2024 VND
Payments made on behalf of subsidiaries and affiliates	-	-
Financial expenses	723.708.916	706.103.466
Saigon Hanoi Commercial Joint Stock Bank - Han Thuyen Branch	723.708.916	705.990.616
Interest on deposits and loans	29.741	56.425
Saigon Hanoi Commercial Joint Stock Bank - Han Thuyen Branch	29.741	56.425
	30/09/2025	01/01/2025
	VND	VND
Demand deposits	23.592.061	10.798.633
Deposits at Saigon Hanoi Commercial Joint Stock Bank - Han Thuyen Branch	23.592.061	10.798.633
Lending	6.500.000.000	-
Dong Kinh Real Estate Company Limited	6.500.000.000	-
Borrowing	7.500.000.000	11.250.000.000
Saigon Hanoi Commercial Joint Stock Bank - Han Thuyen Branch	7.500.000.000	11.250.000.000

Transactions with other related parties:

	Accumulated from the beginning of 2025 VND	Accumulated from the beginning of 2024 VND
Remuneration to Board of Management	1.845.500.000	1.464.500.000
Dang Van Than - Chairman of Board of Management, Appointed on April 23,2024 (4)	432.000.000	109.473.684
Vu Duc Tien - Chairman of Board of Management - Resigned on April 24,1024 (3)	-	330.526.316
Nguyen Minh Tuan - Member of Board of Management	729.500.000	582.500.000
Vuong Hoang Thang - Member of Board of Management	352.000.000	236.000.000
Tong Thi Diep - Member of Board of Management-Resigned on April 24, 2025 (1)	223.428.571	206.000.000
Nguyen Thi Hoai Thanh - Member of Board of Management- Appointed on April 24, 2025 (2)	108.571.429	-
Remuneration to Board of General Directors and other management members	4.237.119.095	3.971.000.000
Pham Van Hiep - Member of Board of Management - General Director	1.486.000.000	1.263.000.000
Phan Trung Nghia - Vice General Director - Resigned on September 16, 2024 (3)	-	564.500.000
Nguyen Hong Ha - Vice General Director - Resigned on September 16, 2024 (3)	-	564.500.000
Chu Thanh Nam - Vice General Director	697.881.000	560.000.000
Pham Thi My Huong - Vice General Director	700.500.000	494.500.000
Luong Van Hoa - Vice General Director - Appointed on September 16,2024 (4)	701.000.000	
Hoang Minh Duc - Chief Accountant	651.738.095	524.500.000
Remuneration to Board of Supervision	623.970.000	466.000.000
Le Thi Kieu Van - Head of Department	314.970.000	216.000.000
Pham Thi Hai An - Member of Board of Supervision- Resigned on April 24, 2025 (1)	109.619.048	125.000.000
Nguyen Le Thuy - Member of Board of Supervision- Appointed on April 24, 2025 (2)	47.380.952	-
Ha Thi Thanh Hau - Member of Board of Supervision	152.000.000	125.000.000

Legend/Note:

- (1) Resigned in the current year
- (2) Appointed in the current year
- (3) Resigned in the previous year
- (4) Appointed in the previous year

Apart from the related party transactions mentioned above, other related parties had no transactions during the year and no outstanding balances at the end of the fiscal year with the Company.

38 . COMPARATIVE FIGURES

The comparative figures presented in the Interim Consolidated Balance Sheet and the accompanying Notes are those of the audited Consolidated Financial Statements for the fiscal year ended December 31, 2024, audited by AASC Auditing Firm Co., Ltd. The comparative figures presented in the Interim Consolidated Statement of Profit or Loss, the Interim Consolidated Statement of Cash Flows, and the accompanying Notes are those of the Interim Consolidated Financial Statements for the period from January 1, 2024, to September 30, 2024.



Le Thi Thu Hien

Preparer

Hanoi, October 29th, 2025



Hoang Minh Duc

Chief Accountant



Phạm Văn Hiệp

General Director