

MINISTRY OF CONSTRUCTION
VIETNAM MACHINERY INSTALLATION
CORPORATION - JSC

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 578 /TCT-TCKT

Hà Nội, 29th August, 2025

V/v : Explanation for the change in profit
after tax for the first six months of 2025
compared to the same period last year

To: - State Securities Commission
- Hanoi Stock Exchange

1. Name of Organization : **Vietnam Machinery Installation Corporation -JSC**

2. Stock code : **LLM**

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the disclosure of information on the securities market, which stipulates that companies must explain the reasons when the following case occurs:

- *When profit after tax in the reporting period shows a difference of 5% or more before and after the audit, or when it changes from a loss to a profit, or vice versa.*

- *When profit after corporate income tax in the Statement of Profit and Loss of the published period changes by 10% or more compared to the same period of the previous year."*

Vietnam Machinery Installation Corporation – JSC (LILAMA) provides the following explanations for the increase in profit after tax:

A. Profit after tax in the reporting period shows a difference before and after audit

According to the reviewed separate financial statements for the first six months of 2025 of the Corporation:

Unit: VND billion

Item	After review	Before Review	Difference	
			Amount	%
Profit after tax on the separate financial statements for the first six months of 2025	85,04	72,88	12,16	16,68%

Reason: Since LILAMA's construction projects are being carried out simultaneously across multiple locations nationwide, the circulation of supporting documents has at times been delayed. This resulted in input costs being recorded and estimated in the Corporation's Q2/2025 separate financial statements (before review) at a higher level than the actual costs subsequently assessed by the auditors of AASC Auditing Firm Co., Ltd. Accordingly, profit after tax on the Corporation's separate financial statements for the six-month period of 2025 increased between the figures before and after the review.

B. Profit after corporate income tax in the Statement of Profit and Loss of the published period changes compared to the same period of the previous year:

According to the reviewed separate financial statements for the first six months of 2025 of the Corporation:

Item	6 month 2025	6 month 2024	Difference	
			Amount	%
Profit after tax on the separate financial statements for the first six months of 2025	85,04	58,88	26,16	44,43%

Reason: In the first six months of 2025, the parent company's administrative expenses amounted to VND 14.3 billion, a significant decrease compared to the same period last year. The main reason is that during this period, LILAMA recovered certain doubtful debts, resulting in a reversal of provisions for doubtful receivables of VND 16.9 billion. In addition, the Company recorded other income of VND 14.6 billion from the reversal of warranty provisions related to projects that had reached the end of their warranty period. These were the key factors contributing to the increase in profit after tax for the first six months of 2025 compared to the same period last year.

The above explanation clarifies the changes in profit after tax compared to the same period last year. LILAMA affirms that the provided information is accurate and takes full legal responsibility for the explanation.

Authorized person for information disclosure



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