MINISTRY OF CONSTRUCTION
CONSTRUCTION MACHINERY CORPORATION - JSC
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CONSOLIDATED FINANCIAL STATEMENT
CONSTRUCTION MACHINERY CORPORATION – JSC
THE FOURTH QUARTER OF 2025

Hanoi, January 2025

CONSOLIDATED BALANCE SHEET

As at 31th December 2025

Unit: VND

ITEMS	Code	Note	31/12/2025	01/01/2025
A. CURRENT ASSETS	**100**		**597.048.560.860**	**629.590.666.661**
I. Cash and cash equivalents	**110**	**V.1**	**18.775.957.182**	**9.995.041.321**
1. Cash	111		17.675.957.182	9.995.041.321
2. Cash equivalents	112		1.100.000.000	-
II. Short-term financial investments	**120**	**V.13**	**3.214.942.336**	**2.543.233.624**
1. Investments held to maturity	123		3.214.942.336	2.543.233.624
III. Short-term receivables	**130**		**233.155.681.987**	**258.145.723.753**
1. Short-term receivables from customers	131	**V.2**	213.220.439.465	223.959.230.117
2. Prepayments to sellers in short-term	132	**V.3**	40.009.295.338	23.617.410.603
3. Short-term intra-company receivables	135	**V.4**	320.000.000	420.000.000
4. Other short-term receivables	136	**V.5**	158.066.700.123	187.389.054.148
5. Short-term allowances for doubtful debts (*)	137	**V.6**	(180.527.596.733)	(179.306.814.909)
6. Other short-term receivables	139	**V.7**	2.066.843.794	2.066.843.794
IV. Inventories	**140**	**V.8**	**326.181.520.337**	**345.151.099.543**
1. Inventories	141		326.716.974.344	345.686.553.550
2. Allowances for devaluation of inventories (*)	149		(535.454.007)	(535.454.007)
V. Other current assets	**150**		**15.720.459.018**	**13.755.568.420**
1. Short-term prepaid expenses	151	**V.14**	2.866.996.271	164.608.475
2. Deductible value added tax	152		9.709.475.592	11.046.972.791
3. Taxes and other receivables from government bu	153	**V.18**	3.143.987.155	2.543.987.154
B. LONG-TERM ASSETS	**200**		**246.484.681.554**	**268.035.524.989**
I. Long-term receivables	**210**		**-**	**902.308.859**
1. Other long-term receivables	216		-	902.308.859
II. Fixed assets	**220**		**219.866.010.080**	**226.332.653.698**
1. Tangible fixed assets	221	**V.9**	196.964.484.379	203.385.359.381
- *Historical costs*	*222*		*409.298.486.425*	*406.501.169.153*
- *Accumulated depreciation (*)*	*223*		*(212.334.002.046)*	*(203.115.809.772)*
2. Intangible fixed assets	227	**V.10**	22.901.525.701	22.947.294.317
- *Historical costs*	*228*		*28.827.587.580*	*28.827.587.580*
- *Accumulated amortization (*)*	*229*		*(5.926.061.879)*	*(5.880.293.263)*
III. Investment properties	**230**	**V.11**	**500.857.746**	**500.857.746**
- Historical costs	231		1.743.917.180	1.743.917.180
- Accumulated depreciation (*)	232		(1.243.059.434)	(1.243.059.434)
IV. Long-term assets in progress	**240**	**V.12**	**3.714.932.824**	**3.322.693.629**
1. Long-term work in progress	241		2.598.766.083	2.598.766.083
2. Construction in progress	242		1.116.166.741	723.927.546
V. Long-term investments	**250**	**V.13**	**2.297.005.119**	**24.055.467.532**
1. Investments in joint ventures and associates	252		442.985.819	11.487.105.262
2. Investments in equity of other entities	253		2.965.047.311	13.703.269.236
3. Allowances for long-term investments (*)	254		(1.111.028.011)	(1.134.906.966)
VI. Other long-term assets	**260**		**20.105.875.785**	**12.921.543.525**
1. Long-term prepaid expenses	261	**V.14**	20.105.875.785	12.921.543.525
2. Commercial advantage	269		-	-
TOTAL ASSETS	**270**		**843.533.242.414**	**897.626.191.650**

CONSOLIDATED BALANCE SHEET

As at 31th December 2025

(Continued)

Unit: VND

ITEMS	Code	Note	31/12/2025	01/01/2025
C. LIABILITIES	**300**		**875.907.095.641**	**935.834.712.145**
I. Short-term liabilities	**310**		**818.813.359.257**	**880.434.068.964**
1. Short-term trade payables	311	**V.15**	94.813.485.586	109.781.106.789
2. Short-term prepayments from customers	312	**V.16**	174.086.056.240	170.387.866.977
3. Taxes and other payables to government budget	313	**V.17**	98.499.423.958	102.176.579.665
4. Payables to employees	314		9.300.794.953	10.583.053.819
5. Short-term accrued expenses	315	**V.18**	175.357.588.676	181.922.159.369
6. Short-term unearned revenues	318		16.855.877.800	9.470.925.360
7. Other short-term payments	319	**V.19**	157.781.300.706	191.043.818.416
8. Short-term borrowings and finance lease liabilitie	320	**V.20**	91.424.272.366	104.383.708.499
9. Short-term provisions	321		547.458.459	539.969.682
10. Bonus and welfare fund	322		147.100.513	144.880.388
II. Long-term liabilities	**330**		**57.093.736.384**	**55.400.643.181**
1. Long-term unearned revenues	336		-	1.047.272.769
2. Other long-term payables	337	**V.19**	10.421.834.488	10.136.464.408
3. Long-term borrowings and finance lease liabilitie	338	**V.20**	46.303.672.603	43.848.676.711
4. Deferred income tax payables	341		368.229.293	368.229.293
D. OWNERS' EQUITY	**400**		**(32.373.853.227)**	**(38.208.520.495)**
I. Owners' equity	**410**	**V.21**	**(35.250.460.549)**	**(41.085.127.817)**
1. Contributed capital	411		238.500.000.000	238.500.000.000
- *Ordinary shares with voting rights*	*411a*		*238.500.000.000*	*238.500.000.000*
2. Differences upon asset revaluation	416		(6.603.261.351)	(6.603.261.351)
3. Development and investment funds	418		7.264.312.501	7.255.895.251
4. Enterprise reorganization assistance fund	419		-	2.946.368.209
5. Other equity funds	420		-	-
6. Undistributed profit after tax	421		(281.944.081.986)	(286.136.930.351)
- *Undistributed profit after tax brought forward*	*421a*		*(288.100.020.011)*	*(323.425.193.659)*
- *Undistributed profit after tax for the current yea*	*421b*		*6.155.938.025*	*37.288.263.308*
7. Capital expenditure funds	422		64.000.000	64.000.000
8. Non-controlling interest	429		7.468.570.287	2.888.800.425
II. Funding sources and other funds	**430**		**2.876.607.322**	**2.876.607.322**
1. Funding sources	431		2.876.607.322	2.876.607.322
2. Funds used for fixed asset acquisition	432		-	-
TOTAL LIABILITIES AND OWNERS' EQUIT	**440**		**843.533.242.414**	**897.626.191.650**

Note: Indicators with negative figures are shown in parentheses. ( )

Hanoi, 29th January, 2026

Preparer	Chief Accountant	General Director
Kieu Thi Nguyet Nga	Nguyen Ngoc Hai	Dao Duc Tho

M.S.D.N: 0100106553 C.T.C.P. TỔNG CÔNG TY CƠ KHÍ XÂY DỰNG Q. HAI BÀ TRƯNG - T.P HÀ NỘI

CONSOLIDATED INCOME STATEMENT

For the year from 01/01/2025 to 31/12/2025

Unit: VND

ITEMS	Code	Note	Quarter 04		Cumulative from the beginning of the year to	
			Quarter 04 - 2025	Quarter 04 - 2024	Year 2025	Year 2024
1. Revenues from sales and services rendered	**01**	**VI.1**	**125.892.590.017**	**115.436.588.834**	**332.930.410.437**	**285.830.605.306**
2. Revenue deductions	**02**	**VI.2**	**-**	**-**	**52.500.000**	**4.916.667**
3. Net revenues from sales and services	**10**		**125.892.590.017**	**115.436.588.834**	**332.877.910.437**	**285.825.688.639**
4. Costs of goods sold	**11**	**VI.3**	**107.983.564.598**	**95.737.905.188**	**268.018.331.685**	**221.959.654.887**
5. Gross revenues from sales and services	**20**		**17.909.025.419**	**19.698.683.646**	**64.859.578.752**	**63.866.033.752**
6. Financial income	**21**	**VI.4**	**(172.839.203)**	**618.218.677**	**2.533.641.212**	**20.502.947.968**
7. Financial expenses	**22**	**VI.5**	**1.421.375.152**	**3.771.953.201**	**8.671.781.707**	**14.275.774.546**
- In which: interest expenses	*23*		*1.421.375.152*	*3.771.953.201*	*8.671.781.707*	*14.275.774.546*
8. Profit/(loss) in joint ventures and associates	**24**		**-**	**(1.209.423.805)**	**-**	**(1.209.423.805)**
9. Selling expenses	**25**	**VI.6**	**986.759.164**	**992.257.793**	**2.333.281.693**	**2.602.280.693**
10. General administrative expenses	**26**	**VI.7**	**13.385.099.057**	**(11.929.720.709)**	**42.273.622.857**	**15.195.023.426**
11. Net profits from operating activities	**30**		**1.942.952.843**	**26.272.988.233**	**14.114.533.707**	**51.086.479.250**
12. Other income	**31**	**VI.8**	**1.997.866.322**	**541.647.207**	**3.111.523.698**	**1.381.929.212**
13. Other expenses	**32**	**VI.9**	**1.925.303.830**	**2.418.050.898**	**6.453.238.001**	**15.328.343.756**
14. Other profits	**40**		**72.562.492**	**(1.876.403.691)**	**(3.341.714.303)**	**(13.946.414.544)**
15. Total net profit before tax	**50**		**2.015.515.335**	**24.396.584.542**	**10.772.819.404**	**37.140.064.706**
16. Current corporate income tax expenses	**51**		**1.630.109.733**	**1.249.357.679**	**2.255.956.355**	**1.419.873.908**
18. Profits after corporate income tax	**60**		**385.405.602**	**23.147.226.863**	**8.516.863.049**	**35.720.190.798**
19. Profit after tax of parent company	61		(427.335.837)	23.638.699.738	6.155.938.025	37.288.263.308
20. Profit after tax of non-controlling shareholders	62		760.241.439	(491.472.875)	2.360.925.024	(1.568.072.510)
21. Basic earnings per share	**70**	**VI.10**	**(18)**	**991**	**258**	**1.563**
22. Diluted earnings per share	**71**	**VI.10**	**(18)**	**991**	**258**	**1.563**

Hanoi, 29th January, 2026

Preparer	Chief Accountant	General Director
Kieu Thi Nguyet Nga	Nguyen Ngoc Hai	Dao Duc Tho

TỔNG CÔNG TY CƠ KHÍ XÂY DỰNG – CTCP

Digitally signed by TỔNG CÔNG TY CƠ KHÍ XÂY DỰNG – CTCP
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CONSOLIDATED STATEMENT OF CASH FLOWS

Indirect method

For the period from 01/01/2025 to 31/12/2025

Unit: VND

ITEMS	Code	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
I. Cash flows from operating activities			
1. Profit before tax	**01**	**10.772.819.404**	**37.140.064.706**
2. Adjustments for items			
- Depreciation of fixed assets	02	10.210.097.974	7.494.419.878
- Provisions	03	1.196.902.869	(23.564.279.960)
- Profit and loss from investment activities	05	(227.097.586)	(20.815.002.074)
- Interest expense	06	8.671.781.707	14.275.774.546
3. Operating profit before changes in working capital	**08**	**22.567.833.062**	**14.530.977.096**
- Increase, decrease receivables	09	24.406.757.140	14.983.176.055
- Increase, decrease inventory	10	18.969.579.206	61.933.415.158
- Increase, decrease in payables (excluding interest payable, corporate income tax payable)	11	(30.909.436.015)	(20.641.656.397)
- Increase, decrease prepaid expenses	12	(9.886.720.056)	(9.101.151.478)
- Paid interests	14	(10.928.389.882)	(10.369.580.793)
- Paid enterprise income tax	15	(3.354.744.069)	(3.824.885.802)
- Other expenditures on operating activities	17	-	(302.851.226)
Lưu chuyển tiền thuần từ hoạt động kinh doanh	***20***	***10.864.879.386***	***47.207.442.613***
II. Cash flows from investing activities			
1. Expenditures on purchase and construction of fixed assets and lo	21	(4.153.556.473)	(44.014.397.417)
2. Proceeds from disposal or transfer of fixed assets and other long-term assets	22	59.208.182	485.285.365
3. Expenditures on loans and purchase of debt instruments from	23	-	(2.543.233.624)
4. Proceeds from lending or repurchase of debt instruments from ot	24	(671.708.712)	-
5. Expenditures on equity investments in other entities	26	-	29.155.497.425
6. Proceeds from interests, dividends and distributed profits	27	227.097.586	378.232.535
Net cash flows from investing activities	***30***	***(4.538.959.417)***	***(16.538.615.716)***
III. Cash flows from financial activities			
1. Proceeds from borrowings	33	222.722.657.920	187.550.205.797
2. Repayment of principal	34	(220.267.662.028)	(224.735.350.968)
Net cash flows from financial activities	***40***	***2.454.995.892***	***(37.185.145.171)***
Net cash flows during the period	**50**	**8.780.915.861**	**(6.516.318.274)**
Cash and cash equivalents at the beginning of the period	**60**	**9.995.041.321**	**16.511.359.595**
Effect of exchange rate fluctuations	61	-	-
Cash and cash equivalents at the end of the period	**70**	**18.775.957.182**	**9.995.041.321**

Hanoi, 29th January, 2026

Preparer	Chief Accountant	General Director
Kieu Thi Nguyet Nga	Nguyen Ngoc Hai	Dao Duc Tho

TỔNG CÔNG TY CƠ KHÍ XÂY DỰNG

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the period from 01/01/2025 to 31/12/2025

I. CORPORATION INFORMATION

1. Ownership Structure

Construction Machinery Corporation - JSC formerly known as the Construction Mechanical Corporation - One Member Limited Liability Corporation. It operates under the business registration certificate No. 0100106553 issued by the Hanoi Department of Planning and Investment, initially issued on 29th November, 2010 and amended for the 5th time on 8th November, 2016. The Corporation underwent equitization and transitioned into a joint-stock Corporation in accordance with Decision No. 2368/QĐ-TTg dated 23rd December, 2015 by the Prime Minister of Vietnam, approving the equitization plan and the transformation of the Construction Machinery Corporation - JSC. The plan was further amended by Decision No. 863/QD-BXD dated 1st September, 2016, by the Ministry of Construction regarding the adjustment of the scale and the structure of charter capital in the equitization plan.

The Corporation's charter capital, as per the business registration certificate amended for the fifth time on 1st September, 2016, is VND 238,500,000,000 with a total of 23,850,000 shares at a par value of VND 10,000 per share, of which:

	Number of Shares	Corresponding Amount	Ratio/Charter Capital
State capital contribution (Ministry of Construction)	23,555,200	235,552,000,000	98.76 %
Capital contributed by other shareholders	294,800	2,948,000,000	1.24 %
	23,850,000	**238,500,000,000**	**100 %**

The headquarters of the Corporation is located at 125D Minh Khai, Minh Khai Ward, Hai Ba Trung District, Hanoi City.

2. Business Activities

The main activities of the Corporation are construction and office leasing.

3. Corporate Structure

As of 31th Decembe, 2025, the Corporation has 07 subsidiaries, 02 joint-venture companies, and 04 branches, specifically:

Subsidiaries:

- Coma 2 - Construction Mechanical Corporation No. 2 Ha Bac Joint Stock Corporation
- Coma 16 - Thai Binh Mechanical and Construction Joint Stock Corporation
- Minh Khai Lock Joint Stock Corporation
- Comael - Mechanical Construction and Electrical & Water Installation Joint Stock Corporation
- Coma 27 - One Member Limited Liability Corporation for Construction and Business of Materials and Equipment No. 27

- Decoimex - One Member Limited Liability Corporation for Manufacturing, Import-Export, and Rural Development Services

Joint Venture Companies:

- Zenner-Coma Water Meter Joint Venture Corporation
- Coma 17 - Song Chu Mechanical and Construction Joint Stock Corporation

Branches:

- Coma 1 - Branch of Construction Mechanical Corporation
- Coma 15 - Branch of Construction Mechanical Corporation
- Import-Export Center
- Quang Minh Mechanical Factory

4. Consolidated Financial Statements

The consolidated financial statements of the Corporation reflect the overall financial position and business results related to the Corporation's production and business activities. The financial statements of the units used to prepare and present the consolidated financial statements include:

Corporation Name	Headquarters	Ownership Ratio	Actual Contributed Charter Capital as of 31th Decembe, 2025	Main Business Activities
Parent Corporation				
Construction Mechanical Corporation - Joint Stock Corporation	Ha Noi	100%	238,500,000,000	Construction
Subsidiaries				
Ha Bac Construction Mechanical Joint Stock Corporation	Bac Giang	51.38%	8,797,500,000	Construction
Thai Binh Mechanical and Construction Joint Stock Corporation	Thai Binh	53.61%	3,216,600,000	Construction
Minh Khai Lock Joint Stock Corporation	Ha Noi	67.47%	4,453,020,000	Manufacturing
Mechanical Construction and Electrical & Water Installation Joint Stock Corporation	Ha Noi	51.54%	5,669,400,000	Construction
One Member Limited Liability Corporation for Construction and Business of Materials and Equipment No. 27	Ha Noi	100%	12,938,190,118	Construction
One Member Limited Liability Corporation for Manufacturing, Import-Export, and Rural Development Services	Vung Tau	100%	127,295,272	Construction
Joint Venture Companies				
Song Chu Mechanical and Construction Joint Stock Corporation	Thanh Hoa	48,39%	6.744.598.200	Construction
Zenner-Coma Water Meter Joint Venture Corporation	Ha Noi	31%	929,418,854	Manufacturing

II. FISCAL YEAR AND ACCOUNTING CURRENCY

Accounting period, accounting currency

The Corporation's fiscal year begins on 1st January and ends on 31st December each year.

The currency unit used for accounting entries is the Vietnamese Dong (VND).

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting System

The Corporation applies the Vietnamese accounting system issued under Circular No. 200/2014/TT-BTC dated 22nd December, 2014, by the Ministry of Finance, which provides guidelines on the corporate accounting system; Circular No. 202/2014/TT-BTC dated 22nd December, 2014, by the Ministry of Finance, which provides guidelines on the preparation and presentation of consolidated financial statements; and other legal documents as prescribed by the government.

2. Statements for the compliance with Accounting Standards and System

The Corporation has applied the Vietnamese Accounting Standards and the guidelines issued by the government. The financial statements are prepared and presented in full compliance with the provisions of each applicable standard, the guiding circulars for implementation, and the current accounting regulations in force.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Preparation of Consolidated Financial Statements

The consolidated financial statements of the Corporation are prepared on the basis of consolidating the financial statements of the Corporation and the financial statements of its subsidiaries under the control of the Corporation (subsidiaries) as of 31th Decembe, 2025. Control is achieved when the Corporation has the ability to govern the financial and operating policies of the investee companies to obtain benefits from their activities.

The financial statements of the subsidiaries are prepared for the same fiscal year as the Corporation's financial statements, applying consistent accounting policies with those of the Corporation. Where necessary, the financial statements of the subsidiaries are adjusted to ensure consistency with the accounting policies applied by the Corporation and its subsidiaries.

The results of operations of subsidiaries acquired or disposed of during the period are presented in the consolidated financial statements from the acquisition date or up to the date of sale of the investment in those subsidiaries.

Non-controlling interests represent the share of profit or loss and net assets not held by the Corporation's shareholders and are presented separately in the consolidated balance sheet and consolidated income statement.

Equitization Finalization

The Corporation officially transitioned to a joint-stock Corporation model on 8th November, 2016. The consolidated financial statements for the fiscal year ending on 31th Decembe, 2025, do not include adjustments related to the equitization finalization, as the Corporation has not yet received approval for the equitization finalization from the relevant authorities at the time of officially transitioning to a joint-stock Corporation.

2. Cash and cash equivalents

Transactions in foreign currencies are converted into Vietnamese Dong based on the actual exchange rate at the time the transaction occurs. At the time of preparing the financial statements, monetary items denominated in foreign currencies are converted at the buying exchange rate of the commercial bank where the Corporation holds its accounts, as published at the time of preparing the financial statements.

Cash equivalents are short-term investments with a maturity of no more than 3 months, easily convertible into cash, and with minimal risk of changes in value since the investment was made, at the time of the reporting.

3. Receivables

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

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

4. Financial Investments

Investment in Joint Ventures

A joint venture is an entity established based on an agreement, where the Corporation and other participants engage in economic activities under joint control. Joint control is defined as the ability to make strategic decisions related to the operational and financial policies of the joint venture with the consent of all participating parties.

Investment in Associates

An associate is a Corporation in which the Corporation has significant influence but does not control or jointly control the Corporation. Significant influence is indicated by the Corporation's ability to participate in decisions regarding the financial and operational policies of the investee, without having control or joint control over these policies.

The Corporation initially recognizes investments in joint ventures and associates at cost. The Corporation records its share of the investee's accumulated net profit in the income statement after the investment date. Other amounts received by the Corporation, beyond its share of profits, are considered as recoveries of the investment and are recognized as reductions in the investment's book value.

Investments in joint ventures and associates are presented in the balance sheet at cost, less any provision for impairment (if applicable). Provisions for impairment of investments in joint ventures and associates are made in accordance with current accounting regulations.

Investment in Equity Instruments of Other Entities

Investment in equity instruments of other entities reflects investments in equity securities where the Corporation does not have control, joint control, or significant influence over the investee.

Investments in equity instruments of other entities are recorded at cost, less any provision for impairment.

5. Inventories

Inventory is valued at cost; however, if the net realizable value is lower than the cost, it is valued at the net realizable value. The cost of inventory includes purchase costs, processing costs, and other directly related costs incurred to bring the inventory to its current location and condition;

The cost of sales is determined using the weighted average method;
Inventory is accounted for using the perpetual inventory method;

The provision for inventory devaluation is made in accordance with current accounting regulations. Accordingly, the Corporation is allowed to make provisions for inventory that is obsolete, damaged, or of inferior quality, and in cases where the cost of inventory exceeds its net realizable value at the end of the fiscal year.

6. Fixed Assets and Depreciation

Tagible and Intangible Fixed Assets

Tangible and intangible fixed assets are recognized at cost. During their usage, fixed assets are recorded at their original cost, accumulated depreciation, and their remaining value.

Fixed assets acquired before 30th June, 2014, are revalued during the equitization process of state-owned enterprises. The original cost and accumulated depreciation are adjusted based on the revaluation results, which must be approved by the competent authorities according to regulations. The remaining value of these assets is depreciated based on the remaining useful life of the assets.

Depreciation is calculated using the straight-line method. The depreciation period is determined according to the depreciation schedule specified in Circular No. 45/2013/TT-BTC dated 25th April, 2013, by the Ministry of Finance and other amendments or supplementary legal documents as per state regulations.

7. Prepaid Expenses

Prepaid expenses that only relate to the current financial year's production and business activities are recognized as short-term prepaid expenses and recorded as production and business costs within the financial year.

Expenses incurred during the financial year but allocated to long-term prepaid expenses are gradually amortized into the operating results over multiple years.

The calculation and allocation of long-term prepaid expenses to production and business costs in each accounting period are based on the nature and extent of each type of expense to select a reasonable allocation method and criteria. Prepaid expenses are gradually allocated to production and business costs using the straight-line method.

8. Payables

Criteria for Classifying Payables

- Trade Creditors: These include amounts owed arising from transactions related to the purchase of goods, services, or assets. Payables also include amounts due when importing through an agent.

- IntraCorporation Payables: These refer to amounts owed between the parent Corporation and its subsidiaries or branches that do not have legal status and are dependent entities for accounting purposes.

- Other Payables: These include any payables not classified as trade payables or interCorporation payables.

Each payable is recorded in detail for each payee and type of payable, with tracking of the repayment terms and the corresponding currency.

Payables with remaining maturities of less than 12 months (within one business cycle) at the reporting date are classified as short-term liabilities. All other payables not classified as short-term are classified as long-term liabilities. At the reporting date, payables are reclassified according to this principle.

The Corporation revalues payables in foreign currencies at each financial statement date. The exchange rate used to revalue foreign currency payables is the selling exchange rate of the commercial bank designated by the Corporation for customer payments at the reporting date, or the bank with which the Corporation frequently transacts.

The Corporation will immediately recognize a payable when there is evidence indicating a probable loss, in accordance with the prudence principle.

Liabilities must not be recognized below their settlement value.

Provisions for payables are recognized at the reporting date in accordance with applicable regulations.

9. Loans and finance lease liabilities

The value of loans is recorded based on each disbursement and repayment. The value of finance lease liabilities is the total amount payable, calculated as the present value of minimum lease payments or the fair value of the leased asset remaining at the financial statement date.
Loans and finance lease liabilities are accounted for in detail and tracked by each lender, borrower, loan agreement, type of borrowed asset, loan term, and currency of the loan.

When preparing financial statements, the balances of loans and finance lease liabilities denominated in foreign currencies are revalued at the selling exchange rate of the bank with which the Corporation conducts its loan or finance lease transactions.

10. Recognition and and capitalization of Borrowing costs

Borrowing costs are recognized as an expense in the production and business costs of the period in which they are incurred, unless capitalized in accordance with the Accounting Standard on "Borrowing Costs." Accordingly, borrowing costs directly related to the purchase, construction, or production of assets that require a relatively long time to complete and ready for use or operation are capitalized into the asset's cost until the asset is ready for use or operation. Any income generated from the temporary investment of borrowed funds is deducted from the asset's cost.

For borrowings specifically related to the construction of fixed assets or investment properties, interest is capitalized even if the construction period is less than 12 months.

The capitalization rate for borrowing costs during the period is 0%.

11. Accrued Expenses

Accrued expenses reflect amounts owed for goods and services received from suppliers or provided to customers but not yet paid due to the absence of invoices or insufficient accounting documents. These expenses are recognized as production and business costs based on the matching principle between revenue and expenses. When the necessary accounting documents are obtained, any discrepancies between the

estimated amounts and the actual expenses are adjusted by either adding or reducing the corresponding costs based on the difference.

12. Owners' equity

Owner's Contributed Capital, Share Premium, and Other Owner's Capital

The owner's investment is recognized based on the actual capital contributed by the owner.

Share premium is recognized as the difference between the actual issue price and the par value of the shares at the time of the initial share issuance, additional issuances, or the reissuance of treasury shares.

Other owner's equity is recognized as the remaining value after deducting (-) any taxes payable (if applicable) related to donated assets from the fair value of assets received by the business from other organizations or individuals, as well as any additions from the business's operating results.

Undistributed Profits

Retained earnings represent the profits from the Corporation's activities after tax, less any adjustments for retroactive application of changes in accounting policies and adjustments for material errors from previous years.

Profits are distributed to shareholders according to the annual resolutions passed by the general shareholders' meeting.

13. Revenue

Revenue from Sale of Goods

Revenue from the sale of goods is recognized when the following conditions are met simultaneously:

- The majority of the risks and benefits associated with the ownership of the product or goods have been transferred to the buyer;
- The Corporation no longer retains control over the goods as the owner or has control over the goods;
- The revenue is reasonably certain;
- The Corporation has received or will receive economic benefits from the sale transaction;
- The costs associated with the sale transaction can be determined.

Revenue from Provision of Services

Revenue from the provision of services is recognized when the outcome of the transaction can be reliably determined. If the service provision spans multiple periods, revenue is recognized in the period corresponding to the completed work as of the balance sheet date for that period. The outcome of the service provision transaction is determined when the following conditions are met:

- The revenue is reasonably certain;
- There is a likelihood of receiving economic benefits from the service transaction;
- The portion of the work completed as of the balance sheet date can be determined;
- The costs incurred for the transaction and the costs to complete the service provision can be determined.

The portion of the work completed for the provision of services is determined using the method of assessing the work completed.

Revenue from Financial Activities

Revenue from interest, royalties, dividends, profits, and other financial revenues is recognized when the following two conditions are met simultaneously:

- There is a likelihood of receiving economic benefits from the transaction;
- The revenue is reasonably certain.

Dividends and profit distributions are recognized when the Corporation has the right to receive the dividend or profit from its investment.

Revenue from Construction Contracts

Revenue from construction contracts is recognized when the outcome of the construction contract can be reliably determined and is confirmed by the customer. The revenue and costs related to the contract are recognized in proportion to the work completed during the period, reflected on the issued invoice.

14. Cost of Goods Sold

When recognizing revenue, a corresponding expense (cost of goods sold) is also recognized, which is related to generating that revenue. This expense includes the costs incurred in the period that generated the revenue, as well as costs from previous periods or accrued expenses that are related to the revenue of that period.

15. Financial expenses

The financial costs recognized include:

- Borrowing costs and interest expenses on loans;
- Losses arising from exchange rate fluctuations related to transactions involving foreign currencies.

These costs are recognized in full for the period and are not offset against financial income.

16. Administrative Expenses

Administrative expenses reflect the total general expenses of the Corporation, such as: salaries and related insurance for management personnel, depreciation of fixed assets used for corporate management, land lease, business license tax, provision for doubtful debts, and outsourced services for the management function of the Corporation.

17. Current corporate income tax expense and deferred corporate income tax expense

Current income tax expense is determined based on taxable income and the applicable corporate income tax rate for the current year.

Deferred income tax expense is determined based on the temporary differences that are deductible, taxable temporary differences, and the corporate income tax rate.

18. Related Parties

Parties are considered related to another party if they have direct or indirect relationships that allow them to control or have significant influence over the other parties, either through regular control or the ability to significantly influence. Transactions with related parties are disclosed by the Corporation in the notes to the consolidated financial statements.

V. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE BALANCE SHEET

Unit: VND

1. Cash and cash equivalents	31/12/2025	01/01/2025
- Cash(*)	3.078.693.326	3.948.740.382
- Non-term bank deposits	14.597.263.856	6.046.300.939
- Cash equivalents	1.100.000.000	-
Total	**18.775.957.182**	**9.995.041.321**

2. Accounts receivable	31/12/2025	01/01/2025
a) Short-term trade receivables		
- General contractor (EPC) joint venture contractor SINOMA - BAT	34.472.561.394	34.472.561.394
- Vietnam Trade Development Joint Stock Company	-	6.999.457.169
- Other customers	178.747.878.071	182.487.211.554
b) Long-term trade receivables		
Total	**213.220.439.465**	**223.959.230.117**

3. Prepayment to seller	31/12/2025	01/01/2025
- Mechanical Construction and Infrastructure Development Company (COMA 18)	3.482.461.246	3.482.461.246
- Mechanical and Construction Joint Stock Company No. 7 (COMA 7)	4.101.685.856	4.101.685.856
- Construction Mechanical Joint Stock Company No. 26 (COMA 26)	15.920.756.412	3.480.301.268
- Prepay to other sellers	16.504.391.824	12.552.962.233
Total	**40.009.295.338**	**23.617.410.603**

4. Other short-term receivables	31/12/2025		01/01/2025	
	Giá trị	Dự phòng	Giá trị	Dự phòng
a) Short - term	**158.066.700.123**	**(67.330.763.794)**	**187.389.054.148**	**(164.067.158.871)**
- Other receivables	136.537.216.242	(63.565.823.520)	164.067.158.871	*(164.067.158.871)*
+ *Mechanical and Construction Joint*	*34.782.164.150*	*(34.782.164.150)*	*40.793.667.708*	*(36.992.164.150)*
+ *Mechanical and Electrical Installation Joint Stock Company No. 3*	*41.882.768.212*	*(28.783.659.370)*	*41.882.768.212*	*(28.783.659.370)*
+ *Mechanical Construction and Infrastructure Development Joint Stock*	*21.145.227.969*	-	*22.645.227.969*	-
+ *Minh Khai Lock Joint Stock Company*	*19.614.551.402*	-	*17.625.357.490*	-
+ *Receivable from construction team of Mechanical and Electrical*	*14.682.430.584*	-	*15.221.034.895*	-
+ *Hanoi Department of Finance - deposit for urban area use*	-	-	*7.636.000.000*	-
+ *Coma 25 Construction and Trading Joint Stock Company*	*2.151.270.689*	-	*2.451.270.689*	-
- *Other receivables*	*2.278.803.236*	-	*15.811.831.908*	-
- Advance	19.914.299.960	(3.764.940.274)	20.656.793.366	-
- Pledge, deposit and deposit	1.615.183.921	-	2.665.101.911	-
b) Long term	-	-	**902.308.859**	-
- Pledge, deposit, bet	-	-	902.308.859	-
Total	**158.066.700.123**	**(67.330.763.794)**	**188.291.363.007**	**(164.067.158.871)**

5. Assets missing pending resolution	31/12/2025	01/01/2025
- Construction Mechanical Corporation - JSC	79.761.661	79.761.661

- Comael Mechanical and Electrical Construction Joint Stock Company	1.389.485.642	1.389.485.642
- Minh Khai Lock Joint Stock Company	597.596.491	597.596.491
Total	**2.066.843.794**	**2.066.843.794**

6. Inventory

	31/12/2025		01/01/2025	
	Original price	Preventive	Original price	Preventive
- Raw materials	9.142.451.629	-	9.710.329.181	-
- Tools, instruments	199.188.273	-	128.245.036	-
- Work in progress(**)	310.638.049.105	-	328.096.883.079	-
- Finished product	3.192.659.440	-	2.939.941.743	-
- Real estate goods (***)	3.511.726.377	-	3.511.726.377	-
- Goods for sale	32.899.520	-	763.974.127	-
Total	**326.716.974.344**	**-**	**345.151.099.543**	**-**

7. Increase, decrease tangible fixed assets

Item	Buildings Structures	Machinery equipment	Transportation means	Office equipment	Other	Total
Original price of fixed assets						
Opening balance	**329.705.515.537**	**51.861.195.857**	**14.609.297.143**	**10.273.481.433**	**51.679.183**	**406.501.169.153**
Increase in period	1.063.750.278	2.365.200.000	332.367.000	-	-	3.761.317.278
- *Purchase during the per*	*1.063.750.278*	*2.365.200.000*	*332.367.000*	-	-	*3.761.317.278*
- *Completed construction*	-	-	-	-	-	-
- *Reclassify*	-	-	-	-	-	-
Decrease in period	-	-	-	-	-	964.000.000
- *Liquidation, sale*	-	-	-	-	-	-
- *Reclassify*	-	-	*964.000.000*	-	-	*964.000.000*
Closing balance	**330.769.265.815**	**54.226.395.857**	**14.941.664.143**	**10.273.481.433**	**51.679.183**	**409.298.486.425**
Accumulated depreciatio						
Opening balance	**130.035.884.311**	**48.657.546.685**	**14.388.371.258**	**9.982.328.335**	**51.679.183**	**203.115.809.772**
Increase in period	8.824.671.595	1.106.215.203	72.792.672	206.418.504	-	10.210.097.974
- *Depreciation during the*	*8.824.671.595*	*1.106.215.203*	*72.792.672*	*206.418.504*	-	*10.210.097.974*
- *Reclassify*	-	-	-	-	-	-
Decrease in period	-	-	991.905.699	-	-	991.905.699
- *Liquidation, sale*	-	-	-	-	-	-
- *Reclassify*	-	-	*991.905.699*	-	-	*991.905.699*
Closing balance	**138.860.555.906**	**49.763.761.888**	**13.469.258.231**	**10.188.746.839**	**51.679.183**	**212.334.002.046**
Residual value						
At the beginning of the pe	**199.669.631.226**	**3.203.649.172**	**220.925.885**	**291.153.098**	**-**	**203.385.359.381**
At the end of the period	**191.908.709.909**	**4.462.633.969**	**1.472.405.912**	**84.734.594**	**-**	**196.964.484.379**

8. Increase, decrease intangible fixed assets

Item	Land use right	Trademark trade name	Computer software	Total
Original price of fixed assets				
Opening balance	**27.860.977.260**	**650.000.000**	**316.610.320**	**28.827.587.580**
Increase in period	-	-	-	-
- *Purchase during the period*	-			
Decrease in period	-	-	-	-
- *Liquidation, sale*	-	-	-	-

Closing balance	**27.860.977.260**	**650.000.000**	**316.610.320**	**28.827.587.580**
Accumulated amortization				
Opening balance	**4.916.651.719**	**650.000.000**	**313.641.544**	**5.880.293.263**
Increase in period	45.768.616	-	-	45.768.616
- *Depreciation during the period*	-	-	-	-
Decrease in period	-	-	-	-
Closing balance	**4.962.420.335**	**650.000.000**	**313.641.544**	**5.926.061.879**
Residual value				
At the beginning of the period	**22.944.325.541**	**-**	**2.968.776**	**22.947.294.317**
At the end of the period	**22.898.556.925**	**-**	**2.968.776**	**22.901.525.701**

9. Investment real estate

Item	01/01/2025	During the period		31/12/2025
		Increase	Decrease	
Original price of fixed assets	1.743.917.180	-	-	1.743.917.180
Accumulated depreciation	1.243.059.434	-	-	1.243.059.434
Residual value	500.857.746	-	-	500.857.746

10. Long-term assets in progress

	31/12/2025		01/01/2025	
	Original value	Recoverable amount	Original value	Recoverable amount
- Long-term work in progress(*)	2.598.766.083	2.598.766.083	2.598.766.083	2.598.766.083
- Construction in progress	1.116.166.741	1.116.166.741	723.927.546	723.927.546
+ *Project 11E6 Pham Hung*	-	-	*191.052.531*	*191.052.531*
+ *Clean water project 71 Co Bi*	*60.000.000*	*60.000.000*	*60.000.000*	*60.000.000*
+ *Renovation and upgrade of the 14th floor, COMA office Buiding*	*583.291.726*	*583.291.726*	-	-
+ *Major repairs to fixed assets*	*472.875.015*	*472.875.015*	*472.875.015*	*472.875.015*
Total	**3.714.932.824**	**3.714.932.824**	**3.322.693.629**	**3.322.693.629**

11. Financial investment

13.1 Held to maturity investment

	31/12/2025		01/01/2025	
	Original price	Book value	Original price	Book value
- Term deposit	3.214.942.336	3.214.942.336	2.543.233.624	2.543.233.624
Total	**3.214.942.336**	**3.214.942.336**	**2.543.233.624**	**2.543.233.624**

13.2 Long-term financial investment

a) Investment in joint ventures and	31/12/2025	01/01/2025
	Value	Value
Zenner-Coma Water Meter Joint Venture Company	1.674.817.511	1.674.817.511
Construction Investment and Mechanical Joint Stock Company No. 9	-	9.812.287.751
Total	**1.674.817.511**	**11.487.105.262**

b) Investment in other entities	31/12/2025		01/01/2025	
	Value	Allowances	Value	Allowances
Coma Real Estate Investment and Trading Joint Stock Company (Comare)	562.478.011	(562.478.011)	562.478.011	(562.478.011)
Construction Mechanical Joint Stock Company No. 10	500.000.000	-	500.000.000	-

Huong Son Hydropower Joint Stock Company(2)	1.107.569.300	-	1.107.569.300	-
Construction Mechanical Joint Stock Company No. 5	-	-	-	-
Dai Mo Construction Mechanical Joint Stock Company	-	-	-	-
Mechanical Construction and Development Consulting Joint Stock Company	-	-	500.000.000	(23.878.955)
Coma 25 Construction and Trading Joint Stock Company	-	-	10.238.221.925	-
Hong Phong Cement Joint Stock Company(3)	795.000.000	(548.550.000)	795.000.000	(548.550.000)
Total	**2.965.047.311**	**(1.111.028.011)**	**13.703.269.236**	**(1.134.906.966)**

List of important joint ventures and affiliated companies

Company Name	Relationship	Charter capital	ıtributed capital at par value until 31/12/2025	Actual capital ratio
Zenner-Coma Water Meter Joint Venture Company	Joint venture company	2.998.125.337	929.418.854	31,00%
Song Chu Construction and Machinery JSC	Associate	13.938.000.000	6.744.598.200	48,39%

12. Long-term prepaid expenses

	31/12/2025	01/01/2025
a) Short - term	**2.866.996.271**	**164.608.475**
- *Tools and equipment awaiting allocation*	*2.866.996.271*	*164.608.475*
b) Long - term	**20.105.875.785**	**12.921.543.525**
- *Tools and equipment awaiting allocation*	*589.197.384*	*536.215.345*
- *Repair costs*	*592.606.379*	*787.006.663*
- *Service fee for Quang Minh Industrial Zone*	*2.877.652.487*	-
- *Industrial area infrastructure rental costs*	*13.327.842.484*	*515.281*
- *Other long-term prepaid expenses*	*2.718.577.051*	*11.597.806.236*
Total	**22.972.872.056**	**13.086.152.000**

13. Trade payables

	31/12/2025		01/01/2025	
	Value	Repayable amount	Value	Repayable amount
a) Trade payables	**94.813.485.586**	**94.813.485.586**	**109.781.106.789**	**109.781.106.789**
- Ha Bac Construction Mechanical Joint Stock Company No. 2 (COMA 2)	5.461.189.542	5.461.189.542	5.151.934.719	5.151.934.719
- Thai Binh Mechanical and Construction Joint Stock Company (COMA 16)	1.950.392.216	1.950.392.216	2.950.392.216	2.950.392.216
- Song Chu Mechanical and Construction Joint Stock Company (COMA 17)	1.617.157.390	1.617.157.390	1.717.157.390	1.717.157.390
- Construction Mechanical Joint Stock Company No. 26 (COMA 26)	7.904.094.257	7.904.094.257	5.758.012.085	5.758.012.085
- Construction Mechanical and Electrical Installation Joint Stock Company	3.870.617.564	3.870.617.564	2.465.092.787	2.465.092.787
- Other short-term trade payables	74.010.034.617	74.010.034.617	91.738.517.592	91.738.517.592
b) Other trade payable	-	-	-	-
Total	**94.813.485.586**	**94.813.485.586**	**109.781.106.789**	**109.781.106.789**

14. Prepayments from customers

	31/12/2025	01/01/2025
a) Short-term advance payment buyer	174.086.056.240	170.387.866.977

- Customers buy real estate in the housing project at the Production - Import - Export and Rural Development Services Company Limited (Decoilmex)	142.916.725.644	142.916.725.644
- Other objects	31.169.330.596	27.471.141.333
b) Long term advance to customers	-	-
Total	**174.086.056.240**	**170.387.866.977**

15. Taxes and payables to State Treasury	01/01/2025	Additions	Paid	31/12/2025
a) Must be paid				
- *Output VAT*	*21.362.254.989*	*4.770.873.562*	*5.904.214.624*	*20.228.913.927*
- *Value Totaled tax on imported goods*	-	*3.042.976.914*	*3.042.976.914*	-
- *Excise duty*	-	-	-	-
- *Import and export tax*	-	-	-	-
- *Corporate income tax*	*2.310.761.803*	*2.873.376.318*	*2.754.744.068*	*2.429.394.053*
- *Personal income tax*	*405.800.777*	*667.091.723*	*618.451.750*	*454.440.750*
- *Environmental protection tax and other ta*	*166.400*	*71.823.535*	*23.500.000*	*48.489.935*
- *Real estate tax, land rent*	*19.524.014.428*	*10.898.644.301*	*13.309.787.913*	*17.112.870.816*
- *Fees, charges and other payables*	*58.573.581.268*	*2.460.857.942*	*2.809.124.733*	*58.225.314.477*
Total	**102.176.579.665**	**24.785.644.295**	**28.462.800.002**	**98.499.423.958**
b) Receivables				
- *Output VAT*	*400.178*	-	-	*400.178*
- *Import and export tax*	-	-	-	-
- *Corporate income tax*	*2.536.701.727*	-	*600.000.001*	*3.136.701.728*
- *Personal income tax*	*5.882.669*	-	-	*5.882.669*
- *Real estate tax, land rent*	-	-	-	-
- *Fees, charges and other payables*	*1.002.580*	-	-	*1.002.580*
Total	**2.543.987.154**	-	**600.000.001**	**3.143.987.155**

16. Short-term payable expenses	31/12/2025	01/01/2025
- Project land use fee at Production - Import - Export and Rural Development Services Company Limited(*)	136.995.808.755	137.595.808.755
- Interest expense provision	13.772.315.436	13.772.315.436
- Advance deduction of Skylight building project costs	12.855.180.917	12.855.180.917
- Advance provision for construction costs of Quang Minh Project warehouse	-	-
- Other expenses provision	11.734.283.568	17.698.854.261
Total	**175.357.588.676**	**181.922.159.369**

17. Other accrued expenses	31/12/2025	01/01/2025
a) Short - term	**157.781.300.706**	**191.043.818.416**
- Union dues	3.523.804.440	3.441.884.890
- Insurance premiums payable	20.690.568.004	22.564.278.761
- Receive deposits, short-term bets	672.084.000	512.084.000
- Must return equitization	162.037.098	500.615.110
- Other payables	132.732.807.164	164.024.955.655
+ *Payable to joint venture partner of Skylight project*	*26.873.546.977*	*26.873.546.977*
+ *Profit payable to the city - Skylight project*	*60.298.264.897*	*60.298.264.897*
+ *Maintenance fee for Skylight apartment building*	*715.521.845*	*2.015.521.845*
+ *Raising funds to purchase a townhouse*	*2.677.500.000*	*2.677.500.000*
+ *Raising capital to buy shares of Dong Bang Cement*	*4.444.000.000*	*4.505.000.000*
+ *Capital mobilization for Huong Son Hydropower Plant*	*560.000.000*	*560.000.000*
+ *Interest payable on personal capital mobilization*	*1.105.470.972*	*3.362.079.147*
+ *Interest payable Construction Mechanical Joint Stock Company No. 2.6*	-	-

+ Other payables	*36.058.502.473*	*63.733.042.789*
b) Long - term	**10.421.834.488**	**10.136.464.408**
- Receive deposits, long-term bets	10.421.834.488	10.136.464.408
Total	**168.203.135.194**	**201.180.282.824**

18. Loans and financial leasing debt

	31/12/2025	During the year		01/01/2025
		Increase	Decrease	
a) Short-term loan and payable for finance leasing	**91.424.272.366**	**172.931.074.318**	**172.931.074.318**	**104.383.708.499**
a.1) Short-term loans	**70.557.101.912**	**152.063.903.864**	**152.063.903.864**	**83.516.538.045**
+ Short - term bank loans	**51.796.720.322**	**80.571.863.170**	**83.811.844.103**	**55.036.701.255**
- Saigon Hanoi Commercial Joint Stock Bank - Ha Dong Branch	2.956.853.928	26.557.545.987	39.909.536.520	16.308.844.461
- Saigon – Hanoi Commercial Joint Stock Bank - Ha Dong Branch	10.862.678.156	10.862.678.156	-	-
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Bac Giang	12.000.000.000	12.000.000.000	12.995.626.954	12.995.626.954
- Military Commercial Joint Stock Bank - Bac Giang Branch	19.857.188.238	19.857.034.762	19.039.969.124	19.040.122.600
- Vietnam Maritime Commercial Joint Stock Bank (MSB) - Bac Giang Branch	5.120.000.000	11.294.604.265	11.294.604.265	5.120.000.000
- Vietnam Maritime Commercial Joint Stock Bank (MSB) - Bac Giang Branch	-	-	-	-
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thai Binh	1.000.000.000	-	572.107.240	1.572.107.240
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Nghi Son	-	-	-	-
+ Short-term loans to related parties	**18.760.381.590**	**74.406.138.082**	**74.406.138.082**	**28.479.836.790**
- Ministry of Construction	761.000.000	-	5.200.000.000	5.961.000.000
- Construction Mechanical Joint Stock Company No. 26	-	-	-	-
- Other personal short term loans	17.999.381.590	8.029.987.606	12.549.442.806	22.518.836.790
a.2) Long-term loans and debts due for	**20.867.170.454**		-	**20.867.170.454**
- Joint Stock Commercial Bank for Investment and Development of Vietnam - North Hanoi Branch	20.867.170.454	-	-	20.867.170.454
b) Long-term loans and debt	**46.303.672.603**	**49.791.583.602**	**47.336.587.710**	**43.848.676.711**
- Thai Binh Provincial Financial Reserve Fund	(256.327.397)	-	1.256.327.397	1.000.000.000
- Agricultural extension capital	300.000.000	-	-	300.000.000
- Joint Stock Commercial Bank for Investment and Development of Vietnam - North Hanoi Branch	180.000.000	-	-	180.000.000
- ATOP Vietnam Joint Stock Company	-	3.711.583.602	32.688.260.313	28.976.676.711
- Dai Luc Quang Minh Joint Stock Company	-	-	13.392.000.000	13.392.000.000
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ba Dinh Branch	46.080.000.000	46.080.000.000		
Total	**137.727.944.969**	**222.722.657.920**	**220.267.662.028**	**148.232.385.210**

19. Owner's equity

a) Equity Fluctuation Reconciliation Table

See attached appendix 01 for details.

b) Details of owner's capital contribution

	31/12/2025	01/01/2025
- State capital contribution (Ministry of Construction)	235.552.000.000	235.552.000.000

- Capital contributions of other shareholders	2.948.000.000	2.948.000.000
Total	**238.500.000.000**	**238.500.000.000**

c) Capital transactions with owners and dividend distribution	Year 2025	Year 2024
+ Owner's equity		
- Beginning capital contribution	238.500.000.000	238.500.000.000
- Capital increase during the period	-	-
- Capital contribution decreased during the period	-	-
- Ending capital	238.500.000.000	238.500.000.000
+ Dividends, distributed profits	-	-

d) Shares	31/12/2025	01/01/2025
Number of shares registered for issuance	23.850.000	23.850.000
Number of shares sold to the public	23.850.000	23.850.000
- Common stock	*23.850.000*	*23.850.000*
Number of shares bought back	-	-
Number of shares outstanding	23.850.000	23.850.000
- Common stock	*23.850.000*	*23.850.000*

Par value of outstanding shares is VND 10,000 /share

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT

Unit: VND

1. Net revenue from sales and services

a) Revenue	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
- Construction revenue	224.990.252.162	164.256.850.841
- Service business revenue	73.617.155.080	66.661.361.774
- Revenue from sales of goods and materials	33.240.536.850	54.790.551.918
- Other revenue	1.082.466.345	116.924.106
Total	**332.930.410.437**	**285.825.688.639**

b) Revenue deductions	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
- Returned goods	52.500.000	4.916.667
Total	**52.500.000**	**4.916.667**

c) Net revenue	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
- Construction revenue	224.990.252.162	164.256.850.841
- Service business revenue	73.617.155.080	66.661.361.774
- Revenue from sales of goods and materials	33.240.536.850	54.790.551.918
- Other revenue	1.029.966.345	116.924.106
Total	**332.877.910.437**	**285.825.688.639**

2. Cost of goods sold

	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
- Cost of construction activities	207.498.026.979	150.312.819.700
- Cost of service and other business	31.574.464.843	23.783.443.447
- Cost of goods sold	27.987.160.401	47.783.515.080
- Provision for inventory write-down	958.679.462	79.876.660
Total	**268.018.331.685**	**221.959.654.887**

3. Financial income

	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024

- Interest on deposits and loans	265.839.863	140.354.535
- Dividends, profits shared	237.878.000	237.878.000
- Profit from sale of investments	2.029.923.349	19.951.484.174
- Exchange rate differential profit	-	173.231.259
Total	**2.533.641.212**	**20.502.947.968**

4. Financial expenses

	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
- Interest expense	8.671.781.707	14.275.774.546
- Interest on late payment	-	-
- Exchange rate difference loss	-	-
- Reversal of provisions for losses on financial investments	-	-
- Other financial operating expenses	-	-
Total	**8.671.781.707**	**14.275.774.546**

5. Selling expenses

	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
- Employee expenses	522.203.613	756.662.112
- Outsourcing expenses	690.418.055	1.690.871.274
- Other expenses	1.120.660.025	154.747.307
Total	**2.333.281.693**	**2.602.280.693**

6. General and administrative expenses

	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
- Employee expenses	26.635.778.308	22.488.197.797
- Materials expenses	935.639.746	799.361.750
- Office supplies expenses	1.467.301.190	856.448.798
- Amortization and Depreciation expenses	1.182.565.696	1.436.160.575
- Charges and fee	4.144.670.645	5.431.794.498
- Provision expenses	1.536.252.713	(23.564.279.960)
- Outsourcing expenses	2.660.849.160	2.245.168.036
- Other cash expense	3.710.565.399	5.502.171.932
Total	**42.273.622.857**	**15.195.023.426**

7. Other income

	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
- Income from liquidation of fixed assets	-	-
- Refund of construction costs in advance	322.052.269	-
- Exemption from late payment of land rent	-	-
- Income from liquidation of fixed assets and construction works	3.626.055	485.285.365
- Other income	2.785.845.374	896.643.847
Total	**3.111.523.698**	**1.381.929.212**

8. Other expenses

	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
- Late payment of taxes and insurance	2.969.674.331	14.741.152.500
- Residual value of liquidated fixed assets	-	-
- Debt settlement	-	-
- Cost of liquidation of fixed assets	4.609.646	-
- Other expenses	3.478.954.024	587.191.256
Total	**6.453.238.001**	**15.328.343.756**

9. Production and business expenses by factors

	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024

- Cost of raw materials	182.617.636.010	154.993.700.505
- Labor costs	40.472.253.866	64.631.661.514
- Fixed asset depreciation costs	9.229.930.135	7.494.419.878
- Cost/(Reversal) provision cost	1.536.252.713	(23.564.279.950)
- Outsourcing service costs	23.461.750.981	16.340.412.936
- Other expenses in cash	13.534.313.036	33.593.337.525
Total	**270.852.136.741**	**253.489.252.408**

10. Current corporate income tax expense

	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
- Current corporate income tax expense	2.255.956.355	1.419.873.908
Total	**2.255.956.355**	**1.419.873.908**

11. Basic earnings per share

	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
- Profit after corporate income tax	8.516.863.049	35.720.190.798
- Minority shareholder interests	2.360.925.024	(1.568.072.510)
- Adjustments (i)		
+ *Adjustments to increase*		
+ *Adjustments for reduction*		
- Loss attributable to common stockholders of the parent company của Công ty mẹ	6.155.938.025	37.288.263.308
- Average common shares outstanding during the period	23.850.000	23.850.000
- Basic earnings per share	258	1.563
- Number of Totalitional common shares expected to be issued	-	-
- Declining earnings per share	258	1.563

VII. OTHER INFORMATION

1. Comparison information

Số dư đầu kỳ và số liệu so sánh là số liệu trên Báo cáo tài chính hợp nhất cho năm tài chính kết thúc ngày 31/12/2024 của Tổng Công ty đã được kiểm toán bởi Công ty Comparative figures on the consolidated financial statements of corporation for the year ended 31 December 2024 which are audited by CPA VIETNAM Auditing Company Limited – A Member of INPACT.

Hanoi, 29th January, 2026

Preparer	Chief Accountant	General Director
Kieu Thi Nguyet Nga	Nguyen Ngoc Hai	Dao Duc Tho

M.S.D.N: 0100106553 C.T.C.P. TỔNG CÔNG TY CƠ KHÍ XÂY DỰNG Q. HAI BÀ TRƯNG - T.P HÀ NỘI

Appendix 01: Equity fluctuation comparison table

Unit: VND

Target	Owner's equity	Asset revaluation difference	Source of capital for basic construction investment	Enterprise Arrangement Support Fund	Development Investment Fund	Other equity funds	Undistributed profit after tax	Non-controlling interest	Total
Last year's opening balance	**238.500.000.000**	**(7.239.335.640)**	**64.000.000**	**10.946.368.209**	**8.310.334.940**	**149.953.433**	**(334.201.288.468)**	**2.685.463.387**	**(80.784.504.139)**
Capital increase in previous year	-	636.074.289	-	-	53.264.998	-	48.152.883.672	-	48.842.222.959
- Profit distribution	-	-	-	-	-	-	-	-	-
- Other increases	-	*636.074.289*	-	-	*53.264.998*	-	*48.152.883.672*	-	*48.842.222.959*
Capital reduction in previous year	-	-	-	8.000.000.000	1.107.704.687	149.953.433	88.525.555	(203.337.038)	9.142.846.637
- Loss in previous year	-	-	-	-	-	-	-	*(236.697.319)*	*(236.697.319)*
- Profit distribution	-	-	-	-	-	-	-	-	-
- Other discounts	-	-	-	*8.000.000.000*	*1.107.704.687*	*149.953.433*	*88.525.555*	*33.360.281*	*9.379.543.956*
Last year ending balance	**238.500.000.000**	**(6.603.261.351)**	**64.000.000**	**2.946.368.209**	**7.255.895.251**	**-**	**(286.136.930.351)**	**2.888.800.425**	**(41.085.127.817)**
Capital increase during the period	-	-	-	-	-	-	6.155.938.025	-	6.155.938.025
- Profit this year	-	-	-	-	-	-	*6.155.938.025*	-	*6.155.938.025*
- Profit distribution	-	-	-	-	-	-	-	-	-
- Other increases	-	-	-	-	-	-	-	-	-
Capital reduction during the period	-	-	-	(2.946.368.209)	8.417.250	-	(1.963.089.660)	4.579.769.862	(321.270.757)
- Loss in period	-	-	-	-	-	-	-	*2.360.925.024*	*2.360.925.024*
- Profit distribution	-	-	-	-	-	-	-	-	-
- Other discounts	-	-	-	*(2.946.368.209)*	*8.417.250*	-	*(1.963.089.660)*	*2.218.844.838*	*(2.682.195.781)*
Closing balance	**238.500.000.000**	**(6.603.261.351)**	**64.000.000**	**-**	**7.264.312.501**	**-**	**(281.944.081.986)**	**7.468.570.287**	**(35.250.460.549)**