



AMECC MECHANICAL CONTRUCTION JSC
CONSOLIDATED FINANCIAL STATEMENTS
FIRST QUATER OF 2026

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CONSOLIDATED FINANCIAL STATEMENTS
FIRST QUATER OF 2026



INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31st Mar 2026

(Applies to businesses meet the assumption of continuous operation)

Unit: VND

ASSETS	Code	Note	31/03/2026	01/01/2026 (Reclassified)
1	2	3	4	5
A - SHORT-TERM ASSETS	100	3	3.177.695.928.301	2.732.688.762.275
I. Cash and cash exchangeable	110		355.779.695.930	430.907.716.918
1. Cash	111		338.320.410.495	421.244.379.702
2. Cash exchangeable	112		17.459.285.435	9.663.337.216
II. Short-term financial investments	120	4	107.091.788.453	137.639.196.096
3. Short-term held-to-Maturity investments	123		107.091.788.453	137.639.196.096
III. Short-term receivables	130		1.111.753.035.149	966.457.557.483
1. Short-term Receivables from Customers	131	5	541.396.059.311	744.954.949.656
2. Prepayment to suppliers	132	6	152.223.796.762	91.399.756.234
3. Short-term Internal Receivables	133		80.148.995	
4. Receivables by the Progress of Construction Contracts	134	7	357.753.740.158	148.895.550.000
5. Other receivable	135	9	125.776.870.303	57.648.856.267
6. Provision for bad short-term receivables (*)	136		(65.477.580.380)	(76.441.554.674)
IV. Inventories	140	11	1.520.975.014.909	1.130.088.488.622
1. Inventory	141		1.520.975.014.909	1.130.088.488.622
VI. Other short-term assets	160		82.096.393.860	67.595.803.156
1. Short-term prepaid expenses	161	16.a	7.484.105.621	9.651.262.776
2. Input VAT	162		74.611.360.796	57.944.540.380
3. Taxes and Receivables from State Budget	163		927.443	
B - LONG-TERM ASSETS	200		1.279.725.063.210	1.178.567.546.283
I. Long-term receivables	210		27.497.688.036	25.068.924.036
5. Long-term others receivable	215	9	27.497.688.036	25.068.924.036
II. Fixed assets	220		802.346.813.056	792.222.519.921
1. Tangible fixed assets	221	13	379.403.139.891	384.835.882.829
- The original price	222		695.458.030.372	689.031.434.186
- Accumulated depreciation (*)	223		(316.054.890.481)	(304.195.551.357)
2. Financial lease assets	224	14	390.279.815.783	374.560.073.171
- The original price	225		529.661.748.259	503.174.326.759
- Accumulated depreciation (*)	226		(139.381.932.476)	(128.614.253.588)
3. Intangible fixed assets	227	15	32.663.857.382	32.826.563.921
- The original price	228		51.915.915.419	51.660.915.419
- Accumulated depreciation (*)	229		(19.252.058.037)	(18.834.351.498)
V. Long-term progressing assets	250		116.122.836.706	84.385.862.550
2. Capital Construction in Progress	252	12	116.122.836.706	84.385.862.550
VI. Long-term financial investments	260	4	306.841.646.556	249.970.728.222
2. Investments in Associates, Joint-Ventures	262		80.468.923.224	80.052.783.817
3. Investments in Other Companies	263		169.117.944.405	169.117.944.405
5. Long-term held-to-maturity investments	265		57.254.778.927	800.000.000
VII. Other long term assets	270		26.916.078.856	26.919.511.554
1. Long-term prepaid expenses	271	16.b	15.842.963.441	15.846.396.139
2. Deferred income tax assets	272		11.073.115.415	11.073.115.415
TOTAL ASSETS (280 = 100 + 200)	280		4.457.420.991.511	3.911.256.308.558

RESOURCES	Code	Note	31/03/2026	01/01/2026 (Reclassified)
1	2	3	4	5
C - LIABILITIES	300		3.577.919.281.107	3.049.011.429.187
I. Current liabilities	310		3.085.968.445.678	2.564.153.418.791
1. Payables to seller: short-term	311	18	204.599.424.536	303.436.187.109
2. Short-term Advances Received from the Customers	312	19	1.086.142.191.557	887.520.638.894
4. Short-term taxes and amounts payable to the State	314	20	32.925.835.471	45.621.965.244
5. Payables to employees	315		30.852.596.938	25.164.321.724
6. Short-term payable expenses	316	21	62.693.615.011	79.085.302.517
10. Other short-term payables	320	22.a	19.990.058.964	19.961.325.927
11. Short-term borrowings and financial leases	321	17	1.648.764.723.201	1.203.357.647.376
13. Reward and Welfare Fund	323			6.030.000
II. Long-term liabilities	330		491.950.835.429	484.858.010.396
8. Others long term payables	338	22.b	75.458.968.505	78.858.968.505
9. Long-term borrowings and finance lease	339	17	416.491.866.924	405.999.041.891
D - OWNER'S EQUITY	400	23	879.501.710.404	862.244.879.371
1. Owner's equity invested capital	411		600.000.000.000	600.000.000.000
- Ordinary stock with voting right	411a		600.000.000.000	600.000.000.000
2. Capital surplus	412		(3.255.000.000)	(3.255.000.000)
7. Exchange rate difference	417		2.146.643.513	2.146.643.513
8. Development Investment Fund	418		191.841.738.018	191.841.738.018
10. Undistributed Profit	420		88.768.328.873	71.511.497.840
- Accumulated Undistributed Profit by The End of The Previous Period	420a		71.511.902.987	16.612.758.091
Undistributed Profit of the Current Period	420b		17.256.425.886	54.898.739.749
TOTAL RESOURCES (440 = 300 + 400)	440		4.457.420.991.511	3.911.256.308.558

Hai Phong City, April 29th 2026

PREPARED BY

(Sign, fullname)

Tran Trung Hoa

CHIEF ACCOUNTANT

(Sign, fullname)

Nguyen Huu Phong

GENERAL DIRECTOR

(Sign, fullname, stamp)



Nguyen Van Tho



INTERIM CONSOLIDATED INCOME STATEMENT REPORT

First quarter of 2026

Unit: VND

DESCRIPTION	Code	Note	First quarter of 2026	First quarter of 2025 (Reclassified)
1	2	3	4	5
1. Revenues from sales and services rendered	01	24	692.187.790.049	553.029.690.806
2. Revenue deductions	02			
3. Net sales from goods and services sold (10 = 01- 02)	10		692.187.790.049	553.029.690.806
4. Costs of goods sold	11	25	624.153.297.178	501.999.322.964
5. Gross profit from goods and services sold (20 = 10 - 11)	20		68.034.492.871	51.030.367.842
6. Gain (loss) on disposal of investment properties	21			
7. Revenue from financing activity	22	26	7.390.523.512	5.250.740.976
8. Financial activities expenses	23	27	30.997.998.539	21.359.470.618
- In which: Interest expense	24		30.473.849.467	21.161.489.654
9. Selling expenses	25	28	1.735.352.118	6.312.418.529
10. General & administration expenses	26	29	20.540.044.501	17.747.395.844
11. Net profit from operating activity {30 = 20 + 21 + 22 - (23+ 25 + 26)}	30		22.151.621.225	10.861.823.827
12. Other incomes	31	30	829.510.026	96.377.317
13. Other expenses	32	31	2.021.461.013	550.108.048
14. Other profits (40 = 31 - 32)	40		(1.191.950.987)	(453.730.731)
15. Total accounting profit before tax (50 = 30 + 40)	50		20.959.670.238	10.408.093.096
16. Current profit tax expense	51	32	3.703.244.352	2.124.766.181
17. Deferred profit tax expense	52			
18. Profit after profit tax (60 = 50 - 51 - 52)	60		17.256.425.886	8.283.326.915
19. Earning per share (*)	70		288	138
20. Diluted earning per share (*)	71		288	138

Hai Phong City, April 29th 2026

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INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

(Under indirect method)

First quarter of 2026

Unit: VND

Description	Code	Note	First quarter of 2026	First quarter of 2025 (Reclassified)
1	2	3	4	5
I. Cash flows from operating activities				
1. Profit before tax	01		20.959.670.238	10.408.093.096
- Depreciation of fixed assets and investment properties	02		23.044.724.551	17.952.919.069
- Provisions	03		(10.963.974.294)	
- Unrealized foreign exchange gain/loss from revaluation of monetary items denominated in foreign currencies	04			
- Gain/loss from investing and financing activities	05		(2.423.152.531)	12.522.654.940
- Borrowing costs / interest expenses	06		30.473.849.467	21.161.489.654
3. Operating profit before changes in working capital	08		61.091.117.431	62.045.156.759
- Increase/decrease in receivables	09		(153.428.015.231)	219.434.298.756
- Increase/decrease in inventories	10		(390.886.526.287)	(199.496.137.825)
- Increase/decrease in payables (excluding interest and corporate income tax payable)	11		264.348.145.343	(52.133.491.046)
- Increase/decrease in prepaid expenses	12		2.170.589.853	4.653.682.470
- Increase/decrease in trading securities	13			(21.161.489.654)
- Interest paid	14		(30.473.849.467)	(7.000.000.000)
- Corporate income tax paid	15		(9.042.120.364)	
- Other cash payments for operating activities	17		(6.030.000)	9.780.000
Net cash flows from operating activities	20		(256.226.688.722)	6.351.799.460
1. Cash paid to acquire and construct fixed assets and other long-term assets	21		(250.901.280.111)	(6.898.539.212)
3. Cash paid for loans granted or purchase of debt instruments of other entities	23		(68.896.092.850)	(8.286.592.876)
4. Cash received from loan collections or sale of debt instruments of other entities	24		42.988.721.566	
5. Cash paid to invest in other entities	25		0	
6. Cash received from divestments in other entities	26			
7. Cash received from interest, dividends, and profit shares	27		2.007.418.271	2.681.729.986
Net cash flows from investing activities	30		(274.801.233.124)	(12.503.402.102)
3. Proceeds from borrowings	33		961.866.238.015	500.619.988.779
4. Repayment of borrowings	34		(486.399.586.632)	(586.641.591.573)
5. Repayment of finance lease liabilities	35		(19.566.750.525)	(16.759.683.907)
Net cash flows from financing activities	40		455.899.900.858	(102.781.286.701)
Net increase/(decrease) in cash and cash equivalents during the period (50 = 20 + 30 + 40)	50		(75.128.020.988)	(108.932.889.343)
Cash and cash equivalents at the beginning of the period	60		430.907.716.918	186.363.602.406
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70		355.779.695.930	77.430.713.063

Hai Phong City, April 29th 2026

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GENERAL DIRECTOR
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Nguyen Van Tho

INTERIM CONSOLIDATED INCOME STATEMENT REPORT

First quarter of 2026

Unit: VND

DESCRIPTION	Code	Note	First quarter of 2026	First quarter of 2025 (Reclassified)	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025 (Reclassified)
1. Revenues from sales and services rendered	2	3	4	5	4	5
2. Revenue deductions	01	24	692,187,790.049	553,029,690.806	692,187,790.049	553,029,690.806
3. Net sales from goods and services sold (10 = 01 - 02)	10		692,187,790.049	553,029,690.806	692,187,790.049	553,029,690.806
4. Costs of goods sold	11	25	624,153,297.178	501,999,322.964	624,153,297.178	501,999,322.964
5. Gross profit from goods and services sold (20 = 10 - 11)	20		68,034,492.871	51,030,367.842	68,034,492.871	51,030,367.842
6. Gain (loss) on disposal of investment properties	21					
7. Revenue from financing activity	22	26	7,390,523.512	5,250,740.976	7,390,523.512	5,250,740.976
8. Financial activities expenses	23	27	30,997,998.539	21,359,470.618	30,997,998.539	21,359,470.618
- In which: Interest expense	24		30,473,849.467	21,161,489.654	30,473,849.467	21,161,489.654
9. Selling expenses	25	28	1,735,352.118	6,312,418.529	1,735,352.118	6,312,418.529
10. General & administration expenses	26	29	20,540,044.501	17,747,395.844	20,540,044.501	17,747,395.844
11. Net profit from operating activity (30 = 20 + 21 + 22 - (23 + 25 + 26))	30		22,151,621.225	10,861,823.827	22,151,621.225	10,861,823.827
12. Other incomes	31	30	829,510.026	96,377.317	829,510.026	96,377.317
13. Other expenses	32	31	2,021,461.013	550,108.048	2,021,461.013	550,108.048
14. Other profits (40 = 31 - 32)	40		(1,191,950.987)	(453,730.731)	(1,191,950.987)	(453,730.731)
15. Total accounting profit before tax (50 = 30 + 40)	50		20,959,670.238	10,408,093.096	20,959,670.238	10,408,093.096
16. Current profit tax expense	51	32	3,703,244.352	2,124,766.181	3,703,244.352	2,124,766.181
17. Deferred profit tax expense	52					
18. Profit after profit tax (60 = 50 - 51 - 52)	60		17,256,425.886	8,283,326.915	17,256,425.886	8,283,326.915
19. Earning per share (*)	70		288	138	288	138
20. Diluted earning per share (*)	71		288	138	288	138

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GENERAL DIRECTOR
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Nguyen Van Tho



Hai Phong City, April 29th 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

First quarter of 2026

1. GENERAL INFORMATION

Form of ownership

AMECC Mechanical Construction Joint Stock Company ("the Company") formerly LISEMCO 2 Joint Stock Company, is established and operates activities under Business Registration Certificate No. 0200786983 dated issued by Hai Phong Authority for Planning and Investment for the first time on 01 February 2008, 21st re-registered on 30 March 2023.

The Company's head office is located at: Km 35, Highway 10, An Quang Commune, Hai Phong City, Vietnam.

Company's Charter capital is VND 600.000.000.000, actual contributed Charter capital by 31 March 2026 is VND 600.000.000.000; equivalent to 60.000.000 shares with the price of VND 10.000 per share.

The total number of employees of the Company as of March 31, 2026 is: 1.459 people (as of January 1, 2026: 1.284 people).

Business field

The company operates in the field of industrial production.

Business activities

Main business activities of the Company include:

- Steel structure and equipment fabrication;
- Manufacture of hot-dip galvanized products;
- Construction and installation of project items;
- General contractor/EPC contractor for civil and industrial projects.

Corporate structure

The Company's member entities are as follows:

	Address	Main business activities
AMECC Consultancy & Design Center	Hai Phong city	Consulting, design
Company Representative Office in Ho Chi Minh City	Hai Phong city	Business
Company Representative Office in Hanoi	Hai Phong city	Business
AMECC Equipment And Steel Structure Factory No.01	Hai Phong city	Construction
AMECC Equipment And Steel Structure Factory No.02	Hai Phong city	Construction
AMECC 1 Branch	Hai Phong city	Construction
AMECC Civil And Industrial Construction Branch	Hai Phong city	Construction
AMECC Modul Branch	Hai Phong city	Construction
AMECC Painting And Anti - Corrosion Branch	Hai Phong city	Construction
AMECC Cutting Center	Hai Phong city	Construction
AMECC Precision Machining Center	Hai Phong city	Construction
AMECC Welding Technology Center	Hai Phong city	Construction
AMECC Insulation & Refractoty	Hai Phong city	Construction

Information of Subsidiaries, Associated companies of the Company is provided in Note No 4.

2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1. Accounting period and accounting currency

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

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

2.2. Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No. 99/2025/TT-BTC dated 27 October 2025 by the Ministry of Finance.

Declaration of compliance with Accounting Standards and Accounting System

Statement on Compliance with Vietnamese Accounting Standards and the Accounting System: The Company has applied Vietnamese Accounting Standards and the guiding documents issued by the State. Financial statements are prepared and presented in accordance with all provisions of each standard, guiding circulars for the implementation of the standards, and the current Accounting System.

2.3. Basis for preparation of Separate Financial Statements

The Separate Financial Statements are presented based on historical cost principle.

The Separate Financial Statements of the Company are prepared based on summarization of the Financial Statements of the independent accounting entities and the head office of the Company.

In the Separate Financial Statements of the Company, the intra-group balances and transactions related to assets, equity, receivables and payables are/are not eliminated in full.

2.4. Accounting estimates

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

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

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

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are assessed by the Board of Management to be reasonable under the circumstances.

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

2.6. Foreign currency transactions

Foreign currency transactions during the period are translated into Vietnam Dong using the actual rate at transaction date./or applies the approximate exchange rate as real exchange rate, its disparity does not exceed +/- 1% compared to the Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Separate Financial Statements is determined under the following principles:

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

All exchange differences arising as a result of transactions or revaluation at the balance sheet date shall be recorded into the financial income or expense in the 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

Investments held to maturity comprise term, bonds and loans, etc. held to maturity to earn profits periodically and other held to maturity investments.

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

Investments in 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 year as follows:

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

2.9. Receivables

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

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

2.10. Inventories

Inventories are initially 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 minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual method.

Method for valuation of work in process at the end of the year: Unfinished production and business costs are collected for each project that has not been completed or has not recorded revenue, corresponding to the amount of unfinished work at the end of the year. The evaluation 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.

Subsequent measurement after initial recognition

If these expenses increase the expected future economic benefits derived from the use of tangible fixed assets beyond the standard operating level as initially assessed, these costs are capitalized as an additional cost of the tangible fixed asset.

Other expenses incurred after the fixed assets have been put into operation such as repair, maintenance and overhaul costs are gradually allocated and recorded in the report on business results in the year in which the expenses are incurred.

The historical cost of finance lease fixed assets is recognised at the lower of fair value and present value of the minimum lease payments plus any directly attributable costs incurred related with finance lease (exclusive of value added tax). During the using time, finance lease fixed assets are recorded at historical cost, accumulated depreciation and carrying amount. Finance lease fixed assets are depreciated over the lease term and charged to operating expenses in order to fully recover the capital.

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

- Buildings, structures	06 - 46 years
- Machinery, equipment	02 - 20 years
- Vehicles, Transportation equipment	06 - 10 years
- Office equipment and furniture	04 - 10 years
- Other fixed assets	05 - 25 years
- Land use rights	30 - 50 years
- Management software	04 - 20 years

2.12. 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.

2.13. 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.

2.14. Prepaid expenses

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

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

Types of prepaid expenses include:

- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dong and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 12 to 36 months.
- The loan guarantee fees are amortized using the straight-line method over a period of 5 years (in accordance with the loan term).
- Prepaid expenses for repairing assets used for ordinary business operations are allocated on a straight-line basis over a period of 12 months.
- Other prepaid expenses are amortised on a straight-line method over their useful lives.

2.15. Payables

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

2.16. Borrowings and finance lease liabilities

The value of finance lease liabilities is recognized at the payable amount equal to the present value of minimum lease payments or the fair value of leased assets.

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

2.17. 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.

2.18. Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting year, but the payments for such goods or services have not been made and other payables such as annual leave salary, expenses arising from seasonal cessation of production, interest expenses, accrued expenses to estimate the cost of goods sold estate, etc. which are recorded as operating expenses of the reporting year. The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.19. Provision for payables

Provision for payables is only recognized when meeting all of the following conditions:

- The Company has a present debt obligation (legal obligation or joint obligation) as a result of past events;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably.

Value recorded as a provision for payable is the most reasonably estimated amount required to settle the current debt obligation at the end of the fiscal year.

Only expenses related to the previously recorded provision for payables shall be offset by that provision for payable.

The work warranty reserve is set aside based on the characteristics of each work and the Board of Directors' assessment of the actual warranty time and cost.

Provisions for payables are recorded as operating expenses of the fiscal year. In case provision made for the previous accounting year but not used up exceeds the one made for the current accounting year, the difference is recorded as a decrease in operating expenses. The excess of the provision for payables relating to construction warranty is recorded as other income in the fiscal year.

2.20. Owner's equity

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

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

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.

2.21. Revenue

Revenue is recognized when it is probable that the economic benefits, which can be measured reliably, will flow to the Company. Revenue is determined at the fair value of amounts received or expect to get after deducting trade discounts, sales discounts, and sales returns.

Revenue from sale of goods:

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

Revenue from rendering of services:

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

Revenue from construction contract:

- In case the construction contract stipulates that the contractor is paid according to the planned progress, when the results of the construction contract performance can be reliably estimated, the revenue and costs related to the contract are recorded corresponding to the completed work portion determined by the contractor on the date of preparing the financial statements, regardless of whether the invoice for payment according to the planned progress has been prepared or not and how much is recorded on the invoice.
- In case the construction contract stipulates that the contractor is paid according to the value of the performed volume, when the results of the construction contract performance are reliably determined and confirmed by the customer, the revenue and expenses related to the contract are recorded corresponding to the completed work confirmed by the customer in the year reflected on the issued invoice.

Increases and decreases in contract performance, bonuses and other payments are only recorded in revenue when agreed with the customer.

When the outcome of a construction contract cannot be estimated reliably, revenue is recognised only to the extent of contract costs incurred that are reasonably certain to be recoverable; contract costs are recognised as expenses in the period when they are incurred.

Financial income

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the company shall be recognised when the two conditions are satisfied:

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

2.22. Cost of goods sold and services rendered

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

2.23. Financial expenses

Items recorded into financial expenses comprise:

- Borrowing costs;
- Exchange loss.

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

2.24. Corporate income tax

a) Deferred income tax asset

Deferred income tax asset is recognized for deductible temporary differences and the carrying forward of unused tax losses and unused tax credits. Deferred income tax liability is recognized for taxable temporary differences.

Deferred income tax asset and deferred income tax liability are determined based on the prevailing corporate income tax rate or the corporate income tax rate which is estimated to change in the future (if the deferred income tax asset or deferred income tax liability are reversed when the new tax rates have been enacted), based on the tax rates and tax laws enacted at the end of the accounting period.

Deferred tax assets are recognized only to the extent that it is probable that taxable profit in future will be available against which the deductible temporary difference can be utilised. Deferred tax assets are recorded as a decrease to the extent that it is not sure taxable economic benefits will be usable.

Deferred income tax asset and Deferred income tax liability shall be offset against each other when preparing the Statement of Financial position.

b) Current corporate income tax expenses and Deferred corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate. The Head Office and branches maintain separate accounting records and independently finalize their tax obligations.

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

Current corporate income tax expenses and deferred corporate income tax expenses are not offset against each other.

c) Current corporate income tax rate

For the fiscal year ended as at 31 December 2026, The Company applies the corporate income tax rate of 20% for the operating activities which has taxable income.

2.25. Related Parties

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

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;

- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

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

2.26. Segment information

A segment is a distinguishable component of the Company that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other ones.

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company in order to help users of financial statements better understand and make more informed judgements about the Company as a whole.

3. CASH AND CASH EQUIVALENTS

	31/03/2026	01/01/2026
	VND	VND
- Cash on hand	36.833.215.984	39.806.044.335
- Demand deposits	301.487.194.511	381.438.335.367
- Cash equivalents	17.459.285.435	9.663.337.216
	<u>355.779.695.930</u>	<u>430.907.716.918</u>

As of March 31, 2026, cash equivalents are term deposits from 01 month to 03 months valued at VND 17.459.285.435 deposited at commercial banks with interest rates from ,8%/year to 3,8%/year.

As of 31 Mar 2026, cash equivalents valued at VND 17.459.285.435 have been used as collateral for short/long-term loans from banks (see details in Note 17)

4. FINANCIAL INVESTMENTS

a) Held to maturity investments

	31/03/2026		01/01/2026	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Short-term investments	107.091.788.453	-	137.639.196.096	-
- Term deposits (1)	107.091.788.453	-	137.639.196.096	-
Long-term investments	57.254.778.927	-	800.000.000	-
- Term deposits	57.254.778.927	-	-	-
- Bonds (2)	-	-	800.000.000	-
	<u>164.346.567.380</u>	<u>-</u>	<u>138.439.196.096</u>	<u>-</u>

(1) As of 31/03/2026, investments held to maturity are deposit contracts with a term of less than 12 months valued at VND 163.546.567.380 deposited at commercial banks with interest rates ranging from 2,9%/year to 7,5%/year. investments held to maturity are deposit contracts with a term of more than 12 months valued at VND 57.254.778.927 deposited at commercial banks with interest rates ranging from 4,2%/year to 5,8%/year. These investments have been used as collateral for short-term loans from banks.

(2) The balance of bonds held as of 31/03/2026 is bonds purchased under certificates with the Joint Stock Commercial Bank for Industry and Trade, with a term of 10 years, marginal interest rate from 1,2%/year to 1,3%/year; Face value 100.000 VND/bond; The maturity period is from 27/09/2029 to 01/11/2033.

4. FINANCIAL INVESTMENTS

b) Investments in joint ventures and associates

Stock code	Address	31/03/2026			01/01/2026		
		Proportion of ownership	Proportion of voting rights	Book value under the equity method	Proportion of ownership	Proportion of voting rights	Book value under the equity method
				VND			VND
Investments in associates							
- AMECC Trading Joint Stock Company	Hai Phong	23,50%	23,50%	80.468.923.224	23,50%	23,50%	80.052.783.817
- Global Module Center Joint Stock Company	Hai Phong	20,40%	20,40%	12.001.354.085	20,40%	20,40%	11.839.332.367
				68.467.569.139			68.213.451.450
				<u>80.468.923.224</u>			<u>80.052.783.817</u>

c) Equity investments in other entities

	31/03/2026		01/01/2026	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Investments in other entities				
- Lisemco 3 Joint Stock Company	169.117.944.405	-	169.117.944.405	-
- Lisemco 5 Joint Stock Company	100.000.000	-	100.000.000	-
- AMECC GT Joint Stock Company	100.000.000	-	100.000.000	-
- Myanmar Shipyards - AMECC Joint Venture Co., Ltd (1)	13.494.000.000	-	13.494.000.000	-
	155.423.944.405	-	155.423.944.405	-
	169.117.944.405	-	169.117.944.405	-

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

(*) Investment in Myanmar Shipyards - AMECC Joint Venture Co., Ltd: As at 31 March 2026, the actual contributed capital is USD 6,809,900 (out of the total committed capital of USD 26,310,000) equivalent to VND 155,423,944,405. At the time of preparing these Separate Financial Statements, the Joint Venture Company is temporarily suspending operations and is unable to prepare financial statements due to the political instability in Myanmar. This issue shows that there are potential material uncertainties that may affect the ability of the Joint Venture Company to continue as a going concern. However, the Board of Director of the Joint Venture Company assesses that the political situation in Myanmar will soon stabilize and the Joint Venture Company will soon resume investment, production and business activities as planned. On this basis, the Board of Management of the Company has assessed and concluded that there is no need to set up a provision for loss of investment in the Joint Venture Company.

Investments in other entities:

Name of financial investments	Place of establishment and operation	Rate of interest	Rate of voting rights	Main business activities
<i>Name of subsidiaries</i>				
- Amec Myanmar Co., LTD	Myanmar	100,00%	100,00%	Processing, manufacturing, installation of steel structures, commercial business
<i>Name of joint venture and associates</i>				
- AMECC Trading Joint Stock Company	Hai Phong City	23,50%	23,50%	Commercial business
- Global Module Center Joint Stock Company	Hai Phong City	20,40%	20,40%	Production, service
<i>Name of investee</i>				
- Lisemco 3 Joint Stock Company	Hai Phong City	(*)	(*)	Assembly, manufacturing
- Lisemco 5 Joint Stock Company	Hai Phong City	(*)	(*)	Assembly, manufacturing
- AMECC GT Joint Stock Company	Hai Phong City	11,53%	11,53%	Processing, manufacturing, installation of steel
- Myanmar Shipyards - AMECC Joint Venture Co., Ltd (1)	Myanmar	15,00%	15,00%	Shipbuilding

(*) As at 31 Mar 2026, the Company has not yet collected complete information on the interest ratio and voting rights ratio of these investments.

5. SHORT - TERM TRADE RECEIVABLES

	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<i>Related parties</i>	32.012.643.446	-	35.668.928.751	-
- AMECC Trading Joint Stock Company	30.025.804.990	-	30.025.804.990	-
- AMECC GT Joint Stock Company	1.986.838.456	-	5.643.123.761	-
<i>Other</i>	509.383.415.865	(65.477.580.380)	709.286.020.905	(76.441.554.674)
- Joint Venture MC - HDEC - CC1	58.712.023.414	-	75.717.048.254	-
- Green Tech Engineering Construction Joint Stock Company	36.422.105.106	-	62.810.268.701	-
- Joint Venture of Samsung Engineering CO.,LTD and CTCI Corporation (SCJV)	-	-	-	-
- Samsung Engineering Co., Ltd	26.301.420.515	-	43.829.004.526	-
- Viet Nam T-Tech Technology Corporation	19.578.017.995	-	35.600.335.920	-
- BHI Co., Ltd	38.187.277.013	-	131.556.188.050	-
- Others	330.182.571.822	(65.477.580.380)	359.773.175.454	(76.441.554.674)
	541.396.059.311	(65.477.580.380)	744.954.949.656	(76.441.554.674)

6. SHORT -TERM PREPAYMENTS TO SUPPLIERS

	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Bach Dang 12 Development Investment And Construction Joint Stock Company	11.874.260.299	-	11.874.260.299	-
- Green Tech Engineering Construction Joint Stock Company	9.567.630.183	-	10.056.807.404	-
- Hoang Mai Development and Industry Joint Stock Company	4.819.145.707	-	4.819.145.707	-
- Others	125.962.760.573	-	64.649.542.824	-
	152.223.796.762	-	91.399.756.234	-

7. RECEIVABLE ACCORDING TO THE PROGRESS OF CONSTRUCTION CONTRACTS

	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<i>Others</i>				
- Samsung E&A Co., LTD.	288.176.077.623	-	148.895.550.000	-
- Terra Nova Technologies, Inc	69.577.662.535	-	-	-
	357.753.740.158	-	148.895.550.000	-

8. SHORT - TERM LOAN RECEIVABLES (not increase & not decrease)

9. OTHER RECEIVABLES

	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term				
a.1) Details by content				
- Receivables from social insurance	449.717.912	-	433.740.080	-
- Receivables from health insurance	143.111.703	-	359.871.642	-
- Receivables from VAT related to financial leasing activities	15.298.521.106	-	14.846.125.264	-
- Advances	48.964.441.150	-	11.343.961.513	-
- Mortgages	27.390.047.004	-	14.155.036.768	-
- Materials sent for processing	13.916.251.408	-	14.022.750.641	-
- Other receivables	19.614.780.020	-	2.487.370.359	-
	125.776.870.303	-	57.648.856.267	-
a.2) Detail by object				
<i>Related parties</i>	<i>13.916.251.408</i>	<i>-</i>	<i>14.022.750.641</i>	<i>-</i>
AMECC GT Joint Stock Company	13.916.251.408	-	14.022.750.641	-
	<i>111.860.618.895</i>	<i>-</i>	<i>43.626.105.626</i>	<i>-</i>
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Hai Phong Branch	13.998.992.346	-	9.353.195.038	-
- Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank For Industry And Trade	3.927.310.269	-	4.059.388.394	-
- Vietnam International Leasing Company Limited	3.068.991.456	-	2.989.513.761	-
- Vietcombank Financial Leasing CO.,LTD	8.142.673.429	-	9.767.729.401	-
- Others	82.722.651.395	-	17.456.279.032	-
	125.776.870.303	-	57.648.856.267	-
b) Long-term				
b.1) Details by content				
- Mortgages	27.497.688.036	-	25.068.924.036	-
	27.497.688.036	-	25.068.924.036	-
b.2) Detail by object				
	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Vietnam International Leasing Company Limited	18.984.203.000	-	17.437.383.000	-
- Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank For Industry And Trade	5.485.537.280	-	4.943.593.280	-
- Others	3.027.947.756	-	2.687.947.756	-
	27.497.688.036	-	25.068.924.036	-

10. DOUBTFUL DEBTS

	31/03/2026		01/01/2026	
	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				
Trade receivables	76.441.428.423	10.963.848.043	81.284.741.978	4.843.187.304
	76.441.428.423	10.963.848.043	81.284.741.978	4.843.187.304

11. INVENTORIES

	31/03/2026		01/01/2026	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
- Raw material	606.160.208.433	-	440.636.140.426	-
- Tools, supplies	3.526.823.161	-	3.280.750.778	-
- Work in progress	911.287.983.315	-	686.171.597.418	-
	1.520.975.014.909	-	1.130.088.488.622	-

12. LONG-TERM ASSET IN PROGRESS

	31/03/2026	01/01/2026
	VND	VND
Investment project to build factories in zone 2 (*)	18.101.135.644	18.001.035.144
The 2025 investment project for the construction of the factory to manufacture integrated equipment - S200 (**)	48.449.803.839	45.214.585.671
The investment project for upgrading GMC (***)	47.902.300.532	20.090.891.735
Others	1.669.596.691	1.079.350.000
	116.122.836.706	84.385.862.550

(*) Project name: Investment and construction of factories in zone 2

- Construction location: An Quang commune, Hai Phong;
- Purpose of construction: To build more factories, upgrade office buildings, internal road systems, water supply and drainage, electricity, purchase of machinery and equipment,...;
- Investment capital sources: Own capital and loans;
- Total investment: 225 billion VND;
- Time to start implementation and expected completion: from 01/2022, expected to be completed in the 2nd quarter of 2026;
- Status of the project as of 31/03/2026: completed and increased assets of A5, A6, A7 house items; the remaining items are continuing to be implemented.

(**) Project name: Investment project to build a synchronous equipment factory in 2025 - S200

- Construction location: An Quang commune, Hai Phong;
- Purpose of construction: Prepare infrastructure, machinery and equipment to serve the needs of production and the development of the Company;
- Investment capital sources: Own capital;
- Implementation start time: deployment at 14/01/2025;
- Status of the project as of 31/03/2026: Still continuing to implement many items on the Company's premises.

(***) Project Name: GMC Upgrade Investment Project

- Construction location: Land lot KB2-01, Nam Dinh Vu non-tariff zone and industrial park (Zone 1), in Dinh Vu - Cat Hai economic zone, Dong Hai ward, Hai Phong city;
- Purpose of construction: Preparing infrastructure, machinery and equipment to serve the Company's production needs at GMC;
- Total investment: 56 billion VND;
- Investment capital sources: Own capital;
- Expected completion time: second quarter of 2026;
- Status of the project as of 31/03/2026: The project is continuing to be implemented.

13. TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation	Office equipment and furniture	Others	Total
	VND	VND	VND	VND	VND	VND
Historical cost						
Beginning balance	393.905.789.329	171.863.824.341	46.708.673.835	21.470.510.746	55.082.935.935	689.031.434.186
- Purchase in the period	652.700.000	4.283.878.340	1.020.370.371	469.647.475	-	6.426.596.186
- Completed construction investment	-	-	-	-	-	-
- Liquidation, disposal	-	-	-	-	-	-
- Purchase of finance leased fixed assets	-	-	-	-	-	-
- Other decrease	-	-	-	-	-	-
Ending balance of the period	394.558.489.329	176.147.402.681	47.729.044.206	21.940.158.221	55.082.935.935	695.458.030.372
Accumulated depreciation						
Beginning balance	113.369.272.090	139.323.071.397	29.703.634.420	7.856.513.041	13.943.060.409	304.195.551.357
- Depreciation in the period	6.307.552.646	2.474.099.755	839.424.214	730.040.736	1.508.221.773	11.859.339.124
- Liquidation, disposal	-	-	-	-	-	-
- Purchase of finance leased fixed assets	-	-	-	-	-	-
- Reclassification of depreciation for finance leased assets	-	-	-	-	-	-
- Other decrease	-	-	-	-	-	-
Ending balance of the period	119.676.824.736	141.797.171.152	30.543.058.634	8.586.553.777	15.451.282.182	316.054.890.481
Net carrying amount						
Beginning balance	280.536.517.239	32.540.452.944	17.005.039.415	13.613.997.705	41.139.875.526	384.835.882.829
Ending balance	274.881.664.593	34.350.231.529	17.185.985.572	13.353.604.444	39.631.653.753	379.403.139.891

In which:

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the period: VND 79.035.374.850
- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND 124.232.647.784

14. FINANCE LEASE FIXED ASSETS

	Machinery, equipment VND	Vehicles, transportation equipment VND	Total VND
Historical cost			
Beginning balance	497.501.270.026	5.673.056.733	503.174.326.759
- Finance lease in the period	26.487.421.500	-	26.487.421.500
- Purchase of finance lease fixed assets	-	-	-
Ending balance of the year	523.988.691.526	5.673.056.733	529.661.748.259
Accumulated depreciation			
Beginning balance	126.100.179.055	2.514.074.533	128.614.253.588
- Depreciation in the period	10.428.164.544	339.514.344	10.767.678.888
- Purchase of finance lease fixed assets	-	-	-
- Reclassification of depreciation for tangible fixed assets	-	-	-
Ending balance of the year	136.528.343.599	2.853.588.877	139.381.932.476
Net carrying amount			
Beginning balance	371.401.090.971	3.158.982.200	374.560.073.171
Ending balance	387.460.347.927	2.819.467.856	390.279.815.783

15. INTANGIBLE FIXED ASSETS

	Land use rights (*) VND	Computer software VND	Total VND
Historical cost			
Beginning balance	44.042.972.877	7.617.942.542	51.660.915.419
- Purchase in the period	-	255.000.000	255.000.000
Ending balance of the period	44.042.972.877	7.872.942.542	51.915.915.419
Accumulated amortization			
Beginning balance	15.874.821.564	2.959.529.934	18.834.351.498
- Amortization in the period	240.163.146	177.543.393	417.706.539
Ending balance of the period	16.114.984.710	3.137.073.327	19.252.058.037
Net carrying amount			
Beginning balance	28.168.151.313	4.658.412.608	32.826.563.921
Ending balance	27.927.988.167	4.735.869.215	32.663.857.382

In which:

- Cost of fully amortized intangible fixed assets but still in use at the end of the year: VND 421.800.000.

(*) The land use right value includes 2 land plots with areas of 89.083,9 m2 and 55.126,83 m2 respectively in An Quang commune, Hai Phong city, which are being used to build Lisemco 2 Synchronous Equipment Manufacturing Factory.

16. PREPAID EXPENSES

	31/03/2026 VND	01/01/2026 VND
a) Short-term		
- Dispatched tools and supplies	371.973.785	393.110.231
- Property repair expenses	5.783.513.632	8.610.770.445
- Others	1.328.618.204	647.382.100
	7.484.105.621	9.651.262.776
b) Long-term		
- Dispatched tools and supplies	3.864.504.634	3.217.113.357
- Loan guarantee fees	11.978.458.807	12.629.282.782
	15.842.963.441	15.846.396.139

17. BORROWINGS AND FINANCE LEASE LIABILITIES

	01/01/2026			During the period			31/03/2026		
	Outstanding balance	Amount can be paid		Increase	Decrease		Outstanding balance	Amount can be paid	
	VND	VND		VND	VND		VND	VND	VND
a) Short-term borrowings									
- Short-term debts	1,090,943,201,376	1,090,943,201,376		931,253,312,457	485,846,236,632		1,528,427,225,800	1,528,427,225,800	
- Current portion of long-term debts	34,447,620,000	34,447,620,000		34,447,620,000			34,447,620,000	34,447,620,000	
- Long-term financial lease liabilities is due for	77,966,826,000	77,966,826,000		77,966,826,000			77,966,826,000	77,966,826,000	
	<u>1,203,357,647,376</u>	<u>1,203,357,647,376</u>		<u>1,043,667,758,457</u>	<u>598,260,682,632</u>		<u>1,640,841,671,800</u>	<u>1,640,841,671,800</u>	
b) Long-term borrowings									
- Long-term debts	334,942,628,924	334,942,628,924		5,000,000,000	553,350,000		339,389,278,924	339,389,278,924	
- Long-term finance lease liabilities	183,470,858,967	183,470,858,967		25,612,925,558	19,566,750,525		189,517,034,000	189,517,034,000	
	<u>518,413,487,891</u>	<u>518,413,487,891</u>		<u>30,612,925,558</u>	<u>20,120,100,525</u>		<u>528,906,312,924</u>	<u>528,906,312,924</u>	
Amount due for settlement within 12 months	(112,414,446,000)	(112,414,446,000)		112,414,446,000			(112,414,446,000)	(112,414,446,000)	
Amount due for settlement after 12 months	<u>405,999,041,891</u>	<u>405,999,041,891</u>					<u>416,491,866,924</u>	<u>416,491,866,924</u>	
Detailed information on Short-term borrowings:									
	Contract/ Currency	Interest Rate	Maturity	Loan purpose	Guarantee		31/03/2026	01/01/2026	
							VND	VND	
Others									
Ho Chi Minh City Development Joint Stock Commercial Bank - Hai Phong Branch	Contract No. 10859/23MB/HBTD (VND)	Floating	19/06/2026	Supplement working capital, payment guarantee, open LC	Factory, machinery and equipment, future assets, debt collection rights from the Company's sales contracts, inventories		1,536,350,277,201	1,090,943,201,376	
An Binh Commercial Joint Stock Bank - Hai Phong Branch (1)	Contract No. 146/23/TD/BB/075 (VND and USD)	Floating	09/03/2026	Supplement working capital, payment guarantee, open LC	Means of transport, valuable papers, AMS shares of some major shareholders, debt collection rights from the Company's sales contracts		19,545,430,542	4,466,031,273	
Vietnam Commercial Bank for Industry and Trade - Dong Hai Phong Branch (2)	Contract No. 30/2024-HBCVHM/NHCT162-CK (VND and USD)	Floating	From 12/02/2026 to 28/12/2026	Supplement working capital, payment guarantee, open LC	Real estate and shares of some major shareholders, debt collection rights from the Company's sales contracts, deposit contracts		519,615,229,949	585,846,680,152	
Military Commercial Joint Stock Bank - Nam Hai Phong Branch (3)	Contract No. 206023.24.253.1614 561.TD (VND and USD)	Floating	From 02/01/2026 to 26/09/2026	Supplement working capital, payment guarantee, open LC	Debt collection rights from the Company's sales contracts, inventories		123,069,644,798	165,544,911,118	
Vietnam Prosperity Joint Stock Commercial Bank	Contract No. BCLC-6751-01 (VND và USD)	Floating	From 02/06/2025 to 02/06/2026	Supplement working capital, payment guarantee, open LC	Debt collection rights from the Company's sales contracts, inventories		9,792,313,680	-	

Contract/ Currency		Interest Rate	Maturity	Loan purpose	Guarantee	31/03/2026	01/01/2026
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Nam Hai Phong Branch (4)	Contract No.	Floating	From 02/01/2026 to 26/09/2026	Supplement working capital, payment guarantee, open LC	Land use rights, deposit contracts and debt collection rights from the Company's sales contracts, deposit contracts	VND 167.366.105.904	VND 139.294.379.294
	14583890/2024/HDT L (VND and USD)						
	Contract No.	Floating	From 02/01/2026 to 26/09/2026	Supplement working capital, payment guarantee, open LC	Debt collection rights from sales contracts, real estate of some major shareholders	12.343.832.384	19.974.632.755
Tien Phong Commercial Joint Stock Bank	65/2024/HDTD/VTY (VND)						
Vietnam Technological and Commercial Joint Stock Bank - Hai Phong Branch	Contract No.	Floating	From 02/01/2026 to 26/09/2026	Supplement working capital, payment guarantee, open LC	Inventory, AMS shares of some major shareholders and debt claims from the Company's sales contracts	360.165.008.860	46.163.515.383
	HPG20231124327/H DTD (VND)						
Woori Bank Viet Nam Limited - Vinh Phuc Branch	Contract No.	Floating	From 02/01/2026 to 26/09/2026	Supplement working capital for business production activities	Deposit contracts	294.853.489.328	100.000.000.000
Others	VN124017283-003/WBVN304 (VND)						
	According to the debt agreements (VND)	Floating	12 months	Supplement capital	Unsecured	8.173.051.401	8.223.051.401
The balance of short-term loans in foreign currencies is as follows:						1.536.350.277.201	1.090.943.201.376

The balance of short-term loans in foreign currencies is as follows:

The balance of short-term loans in foreign currencies is as follows:				
	31/03/2026		01/01/2026	
	USD	convert to VND	USD	convert to VND
(1) An Binh Commercial Joint Stock Bank - Hai Phong Branch	-	-	-	-
(2) Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Hai Phong Branch	1.087.266	519.615.229.949	1.668.448	44.008.653.160
(3) Military Commercial Joint Stock Bank - Nam Hai Phong Branch	318.930	123.069.644.798	318.930	8.347.992.750
(3) Joint Stock Commercial Bank for Foreign Trade of Vietnam - Nam Hai Phong Branch	168.464	172.115.905.904	43.150	1.138.174.672

- (1) An Binh Commercial Joint Stock Bank - Hai Phong Branch
- (2) Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Hai Phong Branch
- (3) Military Commercial Joint Stock Bank - Nam Hai Phong Branch
- (4) Joint Stock Commercial Bank for Foreign Trade of Vietnam - Nam Hai Phong Branch



Detailed information on Long-term borrowings:

	Contract/ Currency	Interest Rate	Date due	Loan purpose	Guarantee	31/03/2026	01/01/2026
Others						VND	VND
Orient Commercial Joint Stock Bank	According to each debt agreement (VND).	9,80%	05/07/2028	Improve production and business capacity	998 kW rooftop solar power system	339.389.278.924	334.942.628.924
Union Bank of Taiwan	(USD)	Theo từng thời kỳ	19/11/2030	Supplement capital	Unsecured	2.289.278.924	2.592.428.924
Ho Chi Minh City Development Bank	Contract No. 1016.01/22MB/HBTĐ	4,60%	20/01/2031	Improve production and business capacity	Investment forming assets of 5.5 ha synchronized equipment factory	332.350.200.000	332.350.200.000
						4.749.800.000	-
						339.389.278.924	334.942.628.924
						(34.447.620.000)	(34.447.620.000)
						304.941.658.924	300.495.008.924
Amount due for settlement within 12 months							
Amount due for settlement after 12 months							
The balance of long-term loans in foreign currencies is as follows:							
Union Bank of Taiwan				31/03/2026	31/03/2026	USD	01/01/2026
				USD	convert to VND	convert to VND	
				12.600.000,00	332.350.200.000	12.600.000,00	332.350.200.000

Loans from banks and other credit institutions are secured by collateral/mortgage contracts with the lender and have been fully registered as secured transactions.

Detailed information on finance lease liabilities:

	Contract/ Currency	Asset	Maturity	Interest	31/03/2026	01/01/2026
Others					VND	VND
Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank For Industry And Trade	According to each debt agreement (VND).	Machinery, equipment, vehicles	60 months	Floating	189.517.034.000	183.470.858.967
Vietnam International Leasing Company Limited	According to each debt agreement	Machinery, equipment, vehicles	36 months	5,97% - 6,40%	53.541.397.069	53.728.105.488
Vietcombank Financial Leasing Co., Ltd	According to each debt agreement	Machinery, equipment, vehicles	36 - 60 months	Floating	44.768.793.693	44.076.385.829
					91.206.843.238	85.666.367.650
					189.517.034.000	183.470.858.967
					(77.966.826.000)	(77.966.826.000)
Amount due for settlement within 12 months						
Amount due for settlement after 12 months						
					111.550.208.000	105.504.032.967

18. SHORT - TERM TRADE PAYABLES

	31/03/2026		01/01/2026	
	Outstanding balance VND	Amount can be paid VND	Outstanding balance VND	Amount can be paid VND
<i>Related parties</i>	28.892.442.548	28.892.442.548	50.075.639.519	50.075.639.519
- AMECC Trading Joint Stock Company	7.324.721.379	7.324.721.379	-	-
- AMECC GT Joint Stock Company	4.956.137.026	4.956.137.026	33.464.055.376	33.464.055.376
- Amecc Myanmar Co.,LTD	16.611.584.143	16.611.584.143	16.611.584.143	16.611.584.143
<i>Others</i>	175.706.981.988	175.706.981.988	253.360.547.590	253.360.547.590
- Petro Vietnam Marine Shipyard Joint Stock Company (PVSHIPYARD) (*)	50.541.569.579	50.541.569.579	50.541.569.579	50.541.569.579
- Delta Viet Nam Joint Stock Company	-	-	35.512.638.047	35.512.638.047
- Others	125.165.412.409	125.165.412.409	167.306.339.964	167.306.339.964
	<u>204.599.424.536</u>	<u>204.599.424.536</u>	<u>303.436.187.109</u>	<u>303.436.187.109</u>

(*) Of which, the balance payable under the judgment No. 1658/VIVC of the Vietnam International Arbitration Center dated 19 October 2022 is VND 15.015.885.044 (including principal, late interest and arbitration fees) - details see Note No. 37.

b) Overdue trade payables

- Petro Vietnam Marine Shipyard Joint Stock Company	50.541.569.579	50.541.569.579	50.541.569.579	50.541.569.579
	<u>50.541.569.579</u>	<u>50.541.569.579</u>	<u>50.541.569.579</u>	<u>50.541.569.579</u>

19. SHORT - TERM PREPAYMENTS FROM CUSTOMERS

	31/03/2026	01/01/2026
	VND	VND
<i>Related parties</i>	13.843.501.673	13.843.501.673
- Myanmar Shipyards - AMECC Joint Venture Co.,Ltd	13.843.501.673	13.843.501.673
<i>Others</i>	1.072.298.689.884	873.677.137.221
- Vietnam Airlines Engineering Company Limited	75.065.907.540	75.065.907.540
- BHI Co., Ltd	538.504.378.024	426.623.489.653
- Samsung Engineering Co., Ltd	162.611.916.816	120.893.031.923
- Vogt Power International (VPI)	128.299.710.435	98.338.360.543
- Others	167.816.777.069	152.756.347.562
	<u>1.086.142.191.557</u>	<u>887.520.638.894</u>

AMECC Mechanical Construction Joint Stock Company

Km 35, Highway 10, An Quang Commune, Hai Phong City, Vietnam

Consolidated Financial Statements

For the fiscal period ended as at 31 Mar 2026

20. TAX AND PAYABLES FROM STATE BUDGET

	Opening receivables	Opening payables	Payables in the period	Actual payment in the period	Closing receivables	Closing payables
	VND	VND	VND	VND	VND	VND
Value-added tax	-	11.360.509.265	1.680.162.139	8.795.308.833	-	4.245.362.571
Export, import duties	-	12.404.040	1.032.434	13.436.474	-	-
Corporate income tax	-	32.296.322.386	3.703.244.352	9.042.120.364	-	26.957.446.374
Personal income tax	-	440.427.865	650.750.901	541.199.532	-	549.979.234
Land tax and land rental	-	-	1.171.202.292	-	-	1.171.202.292
Fees, charges and other payables	-	1.512.301.688	-	1.510.456.688	-	1.845.000
	-	45.621.965.244	7.206.392.118	19.902.521.891	-	32.925.835.471

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 Separate Financial Statements could be changed at a later date upon final determination by the tax authorities.

21. SHORT - TERM ACCRUED EXPENSES

	31/03/2026	01/01/2026
	VND	VND
- Provision for construction costs of projects	62.693.615.011	79.085.302.517
	62.693.615.011	79.085.302.517

22. OTHER PAYABLES

	31/03/2026	01/01/2026
	VND	VND
a) Short-term payables		
<i>a.1) Details by content</i>		
- Trade union fee	425.661.895	473.418.953
- Social insurance	11.219.156.058	11.284.944.613
- Health insurance	-	-
- Unemployment insurance	-	304.455
- Dividend, profit payables	2.250.852.576	2.250.852.576
- Others	6.094.388.435	5.951.805.330
	19.990.058.964	19.961.325.927
<i>a.2) Detail by object</i>		
- Hai Phong Social Insurance Agency	11.219.156.058	11.285.249.068
- Others	8.770.902.906	8.676.076.859
	19.990.058.964	19.961.325.927
b) Long-term payables		
- Advance payment for implementation of investment cooperation contract	71.403.412.954	74.803.412.954
- from Mr. Nguyen Van Nghia (*) from Mr. Nguyen Van Nghia (*)	4.055.555.551	4.055.555.551
	75.458.968.505	78.858.968.505
c) Unpaid overdue payables		
- Hai Phong Social Insurance Agency	10.297.644.012	10.628.940.891
	10.297.644.012	10.628.940.891

(*) Mr. Nguyen Van Nghia's advance payment to the Company to implement the Investment Cooperation Contract No. 0121/HDCN-AMECC dated 15 May 2021. According to the contract, AMECC agrees to transfer to Mr. Nguyen Van Nghia:

(1) 68.099 shares with a value of USD 6.809.900 equivalent to VND 155.423.944.405, accounting for 6,8% of the total shares of Myanmar Shipyards - AMECC Joint Venture Co., Ltd.

(2) Unfinished production costs of the project "Construction and supply of equipment - Steel structure factory project (MSDA-002) Myanmar" corresponding to a value of VND 43.668.975.104.

The total transfer value is USD 199.092.919.509.

Mr. Nguyen Van Nghia agrees to contribute the above transfer value to AMECC to invest capital in Myanmar Shipyards - AMECC Joint Venture Co., Ltd.

Currently, due to the civil war situation in Myanmar, this contract has not been implemented.

23. OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Share premium	Exchange rate differences	Development and investment funds	Retained earnings	Total
	VND	VND	VND	VND	VND	VND
Beginning balance of previous year	600.000.000.000	(3.255.000.000)	1.770.328.776	154.611.356.684	56.215.883.044	809.342.568.504
Profit for previous year	-	-	-	-	54.898.739.749	54.898.739.749
Profit distribution	-	-	-	-	-	-
Collection according to tax authority's decision	-	-	-	-	(4.021.187.806)	(4.021.187.806)
Collection according to tax authority's decision	-	-	-	-	(185.672.084)	(185.672.084)
Other decrease	-	-	-	-	1.834.116.271	1.834.116.271
Other increase due to reporting conversion from USD to VND	-	-	376.314.737	-	-	376.314.737
Ending balance of previous year	600.000.000.000	(3.255.000.000)	2.146.643.513	154.611.356.684	108.741.879.174	862.244.879.371
Beginning balance of current year	600.000.000.000	(3.255.000.000)	2.146.643.513	154.611.356.684	108.741.879.174	862.244.879.371
Profit for this period	-	-	-	-	17.256.425.886	17.256.425.886
Profit distribution	-	-	-	-	-	-
Other increase	-	-	-	-	405.147	405.147
Other increase due to reporting conversion from USD to VND	-	-	-	-	-	-
Ending balance of this period	600.000.000.000	(3.255.000.000)	2.146.643.513	154.611.356.684	125.998.710.207	879.501.710.404

23. OWNER'S EQUITY

b) Details of Contributed capital

	31/03/2026	Rate	01/01/2026	Rate
	VND	%	VND	%
Mr. Nguyen Van Tho	114.546.140.000	19,09	114.546.140.000	19,09
Mr. Nguyen Van Nghia	103.920.000.000	17,32	103.920.000.000	17,32
Sankyu .Inc	210.300.000.000	35,05	210.300.000.000	35,05
Others	171.233.860.000	28,54	171.233.860.000	28,54
	600.000.000.000	100	600.000.000.000	100

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

	First quarter of 2026	Year 2025
	VND	VND
Owner's contributed capital		
- At the beginning of year	600.000.000.000	600.000.000.000
- At the ending of year	600.000.000.000	600.000.000.000
Distributed dividends and profit		
- Dividend payable at the beginning of the period	2.250.852.576	2.250.852.576
- Dividend payable in the period	-	-
- Dividend paid in cash in the period	-	-
- Dividend payable at the end of the year	2.250.852.576	2.250.852.576

d) Share

	31/03/2026	01/01/2026
	VND	VND
Quantity of Authorized issuing shares	60.000.000	60.000.000
Quantity of issued shares and full capital contribution	60.000.000	60.000.000
- Common shares	60.000.000	60.000.000
Quantity of outstanding shares in circulation	60.000.000	60.000.000
- Common shares	60.000.000	60.000.000
Par value per share (VND)	10.000	10.000

f) Company's reserves

	31/03/2026	01/01/2026
	VND	VND
- Development and investment funds	191.841.738.018	191.841.738.018
	191.841.738.018	191.841.738.018

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

	First quarter of 2026	First quarter of 2025
	VND	VND
Revenue from sale of materials and goods	339.732.479.206	226.457.267.611
Revenue from manufacturing and installation contracts	352.455.310.843	326.572.423.195
	692.187.790.049	553.029.690.806

25. COSTS OF GOODS SOLD

	First quarter of 2026	First quarter of 2025
	VND	VND
Cost of materials and goods sold	331.002.175.806	219.114.148.374
Cost of manufacturing and installation contracts	293.151.121.372	282.885.174.590
Provision for devaluation of inventories	-	-
	624.153.297.178	501.999.322.964

26. FINANCIAL INCOME

	First quarter of 2026	First quarter of 2025
	VND	VND
Interest income	1.661.418.271	2.681.729.986
Other	415.734.260	-
Bond interest	346.000.000	-
Gain on exchange difference in the period	4.967.370.981	2.569.010.990
	7.390.523.512	5.250.740.976

27. FINANCIAL EXPENSES

	First quarter of 2026	First quarter of 2025
	VND	VND
Interest expenses	30.473.849.467	21.161.489.654
Loss on exchange difference in the period	524.149.072	197.980.964
Loss on exchange difference at the period - end	-	-
	30.997.998.539	21.359.470.618

28. SELLING EXPENSES

	First quarter of 2026	First quarter of 2025
	VND	VND
Expenses of outsourcing services	1.735.352.118	6.312.418.529
	1.735.352.118	6.312.418.529

29. GENERAL AND ADMINISTRATIVE EXPENSES

	First quarter of 2026	First quarter of 2025
	VND	VND
Labour expenses	13.860.845.857	11.694.626.854
Other expenses in cash	6.679.198.644	6.052.768.990
	20.540.044.501	17.747.395.844

30. OTHER INCOME

	First quarter of 2026	First quarter of 2025
	VND	VND
Others	829.510.026	96.377.317
	829.510.026	96.377.317

31. OTHER EXPENSES

	First quarter of 2026	First quarter of 2025
	VND	VND
Fines	220.702.035	22.079.110
Others	1.800.758.978	528.028.938
	2.021.461.013	550.108.048

32. CURRENT CORPORATE INCOME TAX EXPENSES

	First quarter of 2026 VND	First quarter of 2025 VND
<i>Corporate income tax from main business activities</i>		
Total profit before tax	20.959.670.238	10.408.093.096
Increase	-	215.737.809
- <i>Ineligible expenses</i>	-	215.737.809
Taxable income	20.959.670.238	10.623.830.905
Current corporate income tax expense (tax rate 20%)	<u>3.703.244.352</u>	<u>2.124.766.181</u>

33. SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

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

The Company does not prepare segment reports by geographical area because it mainly operates in Vietnam.

34. COMPARATIVE FIGURES

The comparative figures are figures in the Separate Financial Statements for the fiscal year ended as at 31 December 2025, which was audited by AASC Auditing Firm Company Limited.



Tran Trung Hoa
Preparer

Hai Phong City, 29 Apr 2026



Nguyen Huu Phong
Chief Accountant



Nguyen Van Tho
General Director

