TỔNG CÔNG TY LẮP MÁY VIỆT NAM - CTCP

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INTERIM SEPARATE FINANCIAL STATEMENTS

VIETNAM MACHINERY INSTALLATION CORPORATION - JSC

For the period from 01/01/2026 to 30/06/2026
(reviewed)

CONTENTS

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Vietnam Machinery Installation Corporation - JSC (the "Corporation") presents this report together with the Corporation's Interim Separate Financial Statements for the period from 01 January 2026 to 30 June 2026.

The Corporation

Vietnam Machinery Installation Corporation - JSC was established through the equitization of Vietnam Machinery Installation Corporation - One Member Limited Liability Company pursuant to Decision No. 1036/QD-TTg dated 10 July 2015 of the Prime Minister approving the equitization plan of Vietnam Machinery Installation Corporation.

Vietnam Machinery Installation Corporation - One Member Limited Liability Company was a State-owned enterprise under the Ministry of Construction, established under Decision No. 999/BXD-TCLD dated 01 December 1995 of the Minister of Construction and operating under the corporation model pursuant to Enterprise Registration Certificate No. 0100106313, first issued by the Hanoi Department of Planning and Investment (now the Hanoi Department of Finance) on 01 September 2010 and amended for the fifth time on 10 August 2025.

Pursuant to the second amended Enterprise Registration Certificate dated 06 April 2016 issued by the Hanoi Department of Planning and Investment (now the Hanoi Department of Finance), Vietnam Machinery Installation Corporation - One Member Limited Liability Company was officially converted into Vietnam Machinery Installation Corporation - JSC.

The Corporation's head office is located at: No. 124 Minh Khai Street, Tuong Mai Ward, Hanoi, Vietnam.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND SUPERVISORY BOARD

Members of the Board of Directors, the Board of Management and the Supervisory Board during the period and up to the date of this report are as follows:

The Board of Directors

Mr.	Bui Duc Kien	Chairman
Mr.	Nguyen Van Hung	Member
Mr.	Tran Vu Vuong	Member
Mr.	Nguyen Manh Dung	Member
Mr.	Le Dinh Khanh	Member

Board of Management

Mr.	Nguyen Van Hung	General Director
Mr.	Pham Trung Thanh	Deputy General Director
Mr.	Nguyen Manh Dung	Deputy General Director
Mr.	Hoang Minh Khoi	Deputy General Director
Mr.	To Phi Son	Chief Accountant

Supervisory Board

Ms.	Nguyen Thi Thu Trang	Head of the Supervisory Board
Ms.	Le Thi Thu Hong	Member
Ms.	Tran Thuong Huyen	Member

LEGAL REPRESENTATIVE

The legal representative of the Corporation during the period and up to the date of preparation of these Interim Separate Financial Statements is Mr. Nguyen Van Hung – General Director.

AUDITORS

AASC Auditing Firm Company Limited has reviewed the Corporation's Interim Separate Financial Statements.

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

We are responsible for preparing the Interim Separate Financial Statements, which give a true and fair view of the financial position, results of operations and cash flows of the Corporation for the period. In preparing these Interim Separate Financial Statements, we are required to:

- Establish and maintain internal controls that the Board of Management and the Corporation's management determine are necessary to ensure that the Interim Separate Financial Statements are free from material misstatement, whether due to fraud or error;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures
- Prepare and present the Interim Separate Financial Statements in compliance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and statutory requirements relevant to the preparation and presentation of financial statements;
- Prepare the Interim Separate Financial Statements on a going concern basis unless it is inappropriate to

We are responsible for ensuring that proper accounting records are maintained to reflect, with reasonable accuracy at any time, the financial position of the Corporation and to ensure that the Interim Separate Financial Statements comply with current State regulations. We are also responsible for safeguarding the assets of the Corporation and for taking reasonable steps to prevent and detect fraud and other irregularities.

We confirm that the Interim Separate Financial Statements give a true and fair view of the financial position of the Corporation as at 30 June 2026, and of its results of operations and cash flows for the period from 01 January 2026 to 30 June 2026, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and statutory requirements relevant to the preparation and presentation of the Interim Separate Financial Statements.

Other commitments

We confirm that our Corporation has fully complied with all disclosure obligations in accordance with the current laws of Vietnam.

On behalf of the Board of Management

TỔNG CÔNG TY LẮP MÁY VIỆT NAM

THÀNH PHỐ HÀ NỘI

Nguyen Van Hung
General Director

Approved, 27 August 2026

aasc since 1991

No.: 280826.017/BCTC.KT2

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: **Shareholders, The Board of Directors and The Board of Management**
Vietnam Machinery Installation Corporation - JSC

We have reviewed the Interim Separate Financial Statements of Vietnam Machinery Installation Corporation - JSC prepared on 27 August, 2026 , from page 06 to page 58 including: Interim Separate Statement of Financial Position as at 30 June 2026, Interim Separate Statement of Income, Interim Separate Statement of Cash Flows for the 6-month accounting period ending on the same date and Notes to the Interim Separate Financial Statements.

The Board of Management's responsibility

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

Auditor's responsibility

Our responsibility is to express a conclusion on these Interim Separate Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of interim financial information performed by the independent auditor of the entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all material matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Separate Financial Statements do not give a true and fair view, in all material respects, of the financial position of Vietnam Machinery Installation Corporation - JSC as at 30 June 2026, its results of operations and its cash flows for the 6-month accounting period ending on the same date in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of interim financial statements.

Emphasis of matter

In Note 2.4 – "Basis of Preparation of the Interim Separate Financial Statements", as at the date of issuance of these financial statements, the work relating to the finalization of the equitization of the Corporation is still ongoing, and the Corporation has not yet received a decision from the competent authority approving the finalization of the State capital value at the date of its official conversion into a joint stock company.

This emphasis does not alter our overall acceptance of unqualified conclusion.

AASC Auditing Firm Company Limited

M.S.D.N: 0100111105 - C.T.
CÔNG TY
TRÁCH NHIỆM HỮU HẠN
HÃNG KIỂM TOÁN
AASC
THÀNH PHỐ HÀ NỘI

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

Hanoi, 28 August 2026

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Code	ASSETS		Note	Ending balance VND	Beginning balance VND
100	**A.**	**CURRENT ASSETS**		**7,062,648,716,313**	**6,070,071,610,433**
110	**I.**	**Cash and cash equivalents**	**3**	**3,139,928,073,622**	**2,650,144,709,382**
111	1.	Cash		976,525,303,478	1,659,825,709,382
112	2.	Cash equivalents		2,163,402,770,144	990,319,000,000
120	**II.**	**Short-term investments**	**4**	**792,480,038,359**	**-**
123	1.	Short-term held-to-maturity investments		1,187,137,860,506	394,657,822,147
124	2.	Allowance for short-term impairment of held-to-maturity investments		(394,657,822,147)	(394,657,822,147)
130	**III.**	**Short-term receivables**		**3,093,749,487,224**	**2,802,989,701,653**
131	1.	Short-term trade receivables	5	3,001,188,133,995	2,779,357,914,295
132	2.	Short-term prepayments to suppliers	6	555,884,579,713	431,423,574,051
135	3.	Other short-term receivables	7	375,804,358,385	363,254,716,192
136	4.	Allowance for short-term doubtful debts		(839,127,584,869)	(771,046,502,885)
140	**IV.**	**Inventories**	**9**	**35,461,179,145**	**509,926,490,304**
141	1.	Inventories		35,461,179,145	509,926,490,304
160	**V.**	**Other short-term assets**		**1,029,937,963**	**107,010,709,094**
161	1.	Short-term deferred expenses	15	745,121,431	313,601,362
162	2.	Deductible VAT		-	90,264,352,753
163	3.	Taxes and other receivables from the State budget	19	284,816,532	16,432,754,979
200	**B.**	**NON-CURRENT ASSETS**		**648,168,791,597**	**650,985,499,014**
210	**I.**	**Long-term receivables**		**171,000,000**	**171,000,000**
215	1.	Other long-term receivables	7	171,000,000	171,000,000
220	**II.**	**Fixed assets**		**72,926,771,804**	**68,386,481,205**
221	1.	Tangible fixed assets	11	56,993,427,002	55,654,941,554
222	-	*Historical costs*		*412,121,109,018*	*433,105,347,246*
223	-	*Accumulated depreciation*		*(355,127,682,016)*	*(377,450,405,692)*
224	2.	Finance lease fixed assets	12	1,845,317,752	2,065,295,932
225	-	*Historical costs*		*3,519,650,908*	*3,519,650,908*
226	-	*Accumulated depreciation*		*(1,674,333,156)*	*(1,454,354,976)*
227	3.	Intangible fixed assets	13	14,088,027,050	10,666,243,719
228	-	*Historical costs*		*15,958,728,212*	*12,465,728,212*
229	-	*Accumulated depreciation*		*(1,870,701,162)*	*(1,799,484,493)*
240	**III.**	**Investment properties**	**14**	**9,662,600,694**	**10,815,178,770**
241	-	Historical costs		57,127,963,520	57,127,963,520
242	-	Accumulated depreciation		(47,465,362,826)	(46,312,784,750)
250	**IV.**	**Long-term assets in progress**	**10**	**36,951,876,644**	**38,059,007,898**
252	1.	Construction in progress		36,951,876,644	38,059,007,898
260	**V.**	**Long-term investments**	**4**	**446,752,982,184**	**448,555,662,044**
261	1.	Investment in subsidiaries		49,498,345,589	49,498,345,589
262	2.	Investments in joint ventures and associates		271,222,251,568	271,222,251,568
263	3.	Equity investments in other entities		248,959,582,264	248,959,582,264
264	4.	Allowance for long-term impairment of other investments		(122,927,197,237)	(121,124,517,377)
270	**VI.**	**Other long-term assets**		**81,703,560,271**	**84,998,169,097**
271	1.	Long-term deferred expenses	15	81,703,560,271	82,687,929,097
272	2.	Deferred income tax assets	35	-	2,310,240,000
280		**TOTAL ASSETS**		**7,710,817,507,910**	**6,721,057,109,447**

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

(continue)

Code		LIABILITIES AND OWNER'S EQUITY	Note	Ending balance VND	Beginning balance VND
300	**C.**	**LIABILITIES**		**5,710,417,074,797**	**5,256,250,090,260**
310	**I.**	**Current liabilities**		**4,958,429,222,911**	**4,647,843,541,504**
311	1.	Short-term trade payables	17	1,187,531,682,525	1,434,234,469,195
312	2.	Short-term prepayments from customers	18	1,141,149,725,415	454,003,737,246
313	3.	Dividends and profits payable	21	398,266,125	403,510,125
314	4.	Taxes and other payables to State budget	19	110,578,718,039	69,212,222,709
315	5.	Payables to employees		116,615,793,064	89,831,753,306
316	6.	Short-term accrued expenses	20	1,599,261,589,633	1,364,978,507,993
319	7.	Short-term deferred revenue	23	687,702,368	743,341,460
320	8.	Other short-term payables	22	176,947,455,835	177,594,249,242
321	9.	Short-term borrowings and finance lease liabilities	16	539,930,449,817	627,387,325,271
322	10.	Provisions for short-term payables	24	1,682,556,954	374,868,178,544
323	11.	Bonus and welfare fund		83,645,283,136	54,586,246,413
330	**II.**	**Non-current liabilities**		**751,987,851,886**	**608,406,548,756**
337	1.	Long-term deferred revenue	23	13,072,930,636	13,076,185,471
338	2.	Other long-term payables	22	1,151,886,839	1,151,886,839
339	3.	Long-term borrowings and finance lease liabilities	16	58,340,776	408,385,378
343	4.	Provisions for long-term payables	24	737,704,693,635	593,770,091,068
400	**D.**	**OWNER'S EQUITY**	**25**	**2,000,400,433,113**	**1,464,807,019,187**
411	1.	Contributed capital		797,261,040,000	797,261,040,000
411a		*Ordinary shares with voting rights*		*797,261,040,000*	*797,261,040,000*
418	2.	Development investment fund		361,389,180,395	119,083,256,395
420	3.	Retained earnings		841,750,212,718	548,462,722,792
420a		*Retained earnings accumulated to previous year*		*275,262,262,069*	*41,327,570,894*
420b		*Retained earnings for the current period*		*566,487,950,649*	*507,135,151,898*
440		**TOTAL LIABILITIES AND OWNER'S EQUITY**		**7,710,817,507,910**	**6,721,057,109,447**

M.S.D.N: 0100106313 - C.T.C.P
TỔNG CÔNG TY LẮP MÁY VIỆT NAM
THÀNH PHỐ HÀ NỘI

Lai Viet Tan	**To Phi Son**	**Nguyen Van Hung**
Preparer	Chief Accountant	Legal representative

Approved, 27 August 2026

INTERIM SEPARATE STATEMENT OF INCOME

For the period from 01/01/2026 to 30/06/2026

Code	ITEMS	Note	This period VND	Previous period VND
01	**1. Revenue from sales of goods and provision of services**	27	**2,035,113,520,816**	**3,032,144,703,503**
10	**3. Net revenue from sales of goods and provision of services**		**2,035,113,520,816**	**3,032,144,703,503**
11	**4. Cost of goods sold**	28	**1,458,227,441,907**	**2,947,082,998,057**
20	**5. Gross profit from sales of goods and provision of services**		**576,886,078,909**	**85,061,705,446**
22	7. Financial income	29	92,554,508,332	91,953,851,936
23	8. Financial expenses	30	77,871,397,340	90,994,345,885
24	*- In which: Borrowing costs*		*16,581,185,861*	*33,679,215,605*
25	9. Selling expenses	31	(227,135,019,023)	-
26	10. General and administrative expenses	32	107,484,156,366	14,376,302,179
30	**11. Net profit from operating activities**		**711,220,052,558**	**71,644,909,318**
31	12. Other income	33	10,828,937,776	14,631,833,132
32	13. Other expenses		20,009,000	1,235,498,004
40	**14. Other profit**		**10,808,928,776**	**13,396,335,128**
50	**15. Total accounting profit before tax**		**722,028,981,334**	**85,041,244,446**
51	**16. Current corporate income tax expense**	34	**153,230,790,685**	-
52	**17. Deferred corporate income tax expense**	35	**2,310,240,000**	-
60	**18. Profit after corporate income tax**		**566,487,950,649**	**85,041,244,446**

M.S.D.N: 0100106313 - C.T.C.P
TỔNG CÔNG TY LẮP MÁY VIỆT NAM
THÀNH PHỐ HÀ NỘI

Lai Viet Tan	To Phi Son	Nguyen Van Hung
Preparer	Chief Accountant	Legal representative

Approved, 27 August 2026

INTERIM SEPARATE STATEMENT OF CASH FLOWS

For the period from 01/01/2026 to 30/06/2026

(Indirect method)

Code	Items	Note	This period VND	Previous period VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	***1. Profit before tax***		***722,028,981,334***	***85,041,244,446***
	2. Adjustments for the items			
02	- Depreciation and amortization of fixed assets and investment properties		4,678,299,417	4,641,259,234
03	- Allowances and provisions		(159,367,257,179)	458,450,640,783
04	- Exchange gains/losses from retranslation of monetary items denominated in foreign		43,111,769,930	(14,254,557,770)
05	- Gains/losses from investment activities		(31,139,486,209)	(40,257,918,938)
06	- Borrowing costs		16,581,185,861	33,679,215,605
08	***3. Operating profit before changes in working capital***		***595,893,493,154***	***527,299,883,360***
09	- Increase/decrease in receivables		(249,858,897,298)	(1,033,253,083,522)
10	- Increase/decrease in inventories		474,465,311,159	(36,322,600,584)
11	- Increase/decrease in payables (excluding interest payable/ corporate income tax payable)		705,937,310,459	854,697,932,624
12	- Increase and decrease in deferred expenses		552,848,757	21,444,022,848
14	- Borrowing costs paid		(16,700,777,342)	(33,992,787,055)
15	- Corporate income tax paid		(115,256,718,003)	(366,960,722)
17	- Other payments on operating activities		(1,835,500,000)	(12,216,525,634)
20	***Net cash flows from operating activities***		***1,393,197,070,886***	***287,289,881,315***
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		(7,086,279,396)	(5,908,405,964)
22	2. Proceeds from disposals of fixed assets and other long-term assets		9,276,126,852	-
23	3. Loans granted and purchases of debt instruments of other entities		(792,480,038,359)	-
24	4. Collections from loans granted and resale of debt instruments of other entities		-	1,134,154,411
27	5. Interest received, dividends and distributed profits received		20,141,227,172	34,496,243,316
30	***Net cash flows from investing activities***		***(770,148,963,731)***	***29,721,991,763***
	III CASH FLOWS FROM FINANCING ACTIVITIES			
33	1. Proceeds from borrowings		586,531,661,996	1,102,747,755,808
34	2. Repayment of principal		(673,988,537,450)	(1,183,890,629,920)
35	3. Repayment of finance lease principal		(350,044,602)	(350,044,602)
36	4. Dividends or profits paid to owners		(5,244,000)	(18,221,000)
40	***Net cash flows from financing activities***		***(87,812,164,056)***	***(81,511,139,714)***

INTERIM SEPARATE STATEMENT OF CASH FLOWS

For the period from 01/01/2026 to 30/06/2026

(Indirect method)

Code	Items	Note	This period VND	Previous period VND
50	**Net cash flows in the period**		**535,235,943,099**	**235,500,733,364**
60	**Cash and cash equivalents at beginning of the period**		**2,650,144,709,382**	**2,908,659,781,221**
61	Effect of exchange rate fluctuations		(45,452,578,859)	34,263,310,066
70	**Cash and cash equivalents at end of the period**	**3**	**3,139,928,073,622**	**3,178,423,824,651**

M.S.D.N: 0100106313 - C.T.C.P
TỔNG CÔNG TY LẮP MÁY VIỆT NAM
THÀNH PHỐ HÀ NỘI

Lai Viet Tan	**To Phi Son**	**Nguyen Van Hung**
Preparer	Chief Accountant	Legal representative

Approved, 27 August 2026

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the period from 01/01/2026 to 30/06/2026

1 . GENERAL INFORMATION

1.1 . Form of ownership

Vietnam Machinery Installation Corporation - JSC was established on the basis of the equitization of Vietnam Machinery Installation Corporation - One Member Limited Liability Company under Decision No. 1036/QD-TTg dated 10/07/2015 of the Prime Minister on approval of the equitization plan of Vietnam Machinery Installation Corporation.

Vietnam Machinery Installation Corporation - One Member Limited Liability Company was a State-owned enterprise under the Ministry of Construction, established under Decision No. 999/BXD - TCLD dated 01/12/1995 of the Minister of Construction and operating under the corporation model in accordance with Enterprise Registration Certificate No. 0100106313 issued by the Department of Planning and Investment (now the Department of Finance) of Hanoi City for the first time on 01/09/2010, fifth amendment registered on 10/08/2025.

Pursuant to the Enterprise Registration Certificate, second amendment dated 06/04/2016 issued by the Department of Planning and Investment of Hanoi City (now the Department of Finance of Hanoi City), Vietnam Machinery Installation Corporation - One Member Limited Liability Company was officially converted into Vietnam Machinery Installation Corporation - JSC.

The Corporation's head office is located at: No. 124 Minh Khai Street, Tuong Mai Ward, Hanoi, Vietnam.

The Corporation's registered charter capital is VND 797,261,040,000; the paid-up charter capital as at 30 June 2026 is VND 797,261,040,000; equivalent to 79,726,104 shares with a par value of VND 10,000 per share.

The number of employees of the Corporation as at 30 June 2026 is: 714 (as at 01 January 2026: 828).

1.2 . Business activities

Main business activities of the Corporation include:

- Production, business and construction in accordance with the State's construction development master plans and plans, including the fields of construction and installation of machinery and equipment;
- EPC general contracting for the construction of civil, industrial, transport, irrigation and postal works, urban and industrial park technical infrastructure works, power line and transformer station works;
- Investment in the construction of works including: industrial works (hydropower, thermal power, cement, petrochemical, paper and steel), civil, transport, irrigation, water supply and drainage and urban technical infrastructure works;
- Real estate, tourism, travel, hotel, restaurant and entertainment business; transportation of goods and super-long, super-heavy equipment, leasing of construction and transportation equipment;
- Construction consultancy, general contracting for the whole or part of investment projects of industrial, civil and technical infrastructure works such as: project formulation, design (operating only within the scope of the registered business lines) and preparation of total cost estimates, supervision consultancy, project management, supply of technological and automatic control equipment;
- Design, manufacture of equipment and fabrication of steel structures for industrial and civil works;
- New building and repair of ships and boats for river and sea transportation;
- Inspection, testing and calibration of electrical equipment, automatic control systems and systems for technological lines; supervision and quality inspection of welds and of the mechanical and physical properties of materials;
- Training of technical workers in various trades to serve the production needs of the Corporation and of society, advanced training and issuance of certificates for welders, training and implementation of sending Vietnamese workers (inside and outside the Corporation) to work abroad for a definite term;
- Trading and production of supplies, machinery, equipment, spare parts, means of production, means of consumption, raw materials and auxiliary materials for production and consumption, technological - automation lines, consumer goods and means of transport; acting as a distribution agent for domestic and foreign manufacturers of goods serving production and consumption in accordance with the provisions of law.

1.3 . Normal business and production cycle

The normal production and business cycle of the Corporation is carried out within a period of not more than 12 months, except for certain items of works specific to construction and installation and real estate investment activities which have a duration of more than 12 months.

1.4 . The Corporation's operations during the period affecting the Interim Separate Financial Statements

In the first 6 months of 2026, the Corporation's profit increased significantly compared with the corresponding period of the previous year, mainly because the Corporation finalised a number of projects at their final stage with high profit margins and, at the same time, reversed warranty provisions for projects of which the warranty periods had expired.

1.5 . Corporate structure

Information of subsidiaries, Associates and Joint ventures of the Corporation is provided in Note No 4.

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 . Accounting period and accounting currency

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

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

2.2 . Standards and Applicable Accounting Policies

Applicable Accounting Policies

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

Declaration of compliance with Accounting Standards and Accounting System

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

2.3 . Changes in accounting policies and notes

On 27 October 2025, the Ministry of Finance issued Circular No.99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing some articles of the Circular No. 200/2014/TT-BTC. The Circular is effective for annual accounting periods beginning on or after 1 January 2026.

The Corporation has adopted the applicable requirements of Circular No. 99/2025/TT-BTC effective from 1 January 2026 on a prospective basis. The Circular introduced changes in the presentation of items in the Financial Statements. The comparative information is reclassified to conform to the current period's presentation. Details on the reclassification of comparative information are disclosed in the Comparative Information section of these Interim Separate Financial Statements.

2.4 . Basis for preparation of the Interim Separate Financial Statements

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

Vietnam Machinery Installation Corporation - JSC was established on the basis of the equitization of Vietnam Machinery Installation Corporation - One Member Limited Liability Company under Decision No. 1036/QD-TTg dated 10/07/2015 of the Prime Minister approving the equitization plan of Vietnam Machinery Installation Corporation. Up to the date of these interim financial statements, the work relating to the finalization of the equitization is still in progress and the Corporation has not yet received the decision of the competent authority approving the finalization of the State capital value at the date of official conversion into a joint stock company.

The users of these Interim Separate Financial Statements should read these Interim Separate Financial Statements in conjunction with the interim consolidated financial statements of the Corporation and its subsidiaries for the period from 01 January 2026 to 30 June 2026 in order to obtain sufficient information on the financial position, results of operations and cash flows of the whole Corporation.

2.5 . Accounting estimates

The preparation of the Interim Separate Financial Statements in conformity with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and legal regulations relating to the preparation and presentation of the Interim Separate Financial Statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and the disclosure of contingent liabilities and assets at the end of the accounting period as well as the reported amounts of revenues and expenses during the accounting period.

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

- Allowance for bad debts;
- Allowance for devaluation of inventory;
- Estimated allocation of deferred expenses;
- Estimated useful life of fixed assets;
- Classification of financial investments and allowances thereon;
- Estimated costs of construction activities;
- 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 Corporation and that are assessed by the Board of Management to be reasonable under the circumstances.

2.6 . Financial Instruments

Initial recognition

Financial assets

Financial assets of the Corporation include cash, cash equivalents, trade receivables, other receivables, loans, long-term investments. At initial recognition, financial assets are identified by purchase price/issue cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

The Corporation's financial liabilities comprise borrowings, trade and other payables, and accrued expenses. Upon initial recognition, financial liabilities are measured at their issue value plus directly attributable transaction costs incurred in connection with the issuance of such financial liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities have not been measured at fair value as at the end of the accounting period because Circular No. 210/2009/TT-BTC and prevailing regulations require the presentation of interim financial statements and disclosures of information relating to financial instruments, but do not provide equivalent guidance on the measurement and recognition of the fair value of financial assets and financial liabilities.

2.7 . Foreign currency transactions

Foreign currency transactions during the accounting period are translated into Vietnamese Dong at the actual exchange rate on the transaction date.

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

- For monetary items denominated in foreign currencies, the average telegraphic transfer buying and selling exchange rate of the commercial bank with which the Corporation regularly conducts transactions is applied;
- For demand deposits in foreign currencies, applying the TTM of the commercial bank where the Corporation opens its accounts;
- The portion or entirety of foreign-currency-denominated receivables for which an allowance for doubtful debts has been made is not remeasured.

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 period.

2.8 . Cash and cash equivalents

Cash comprises cash on hand and demand deposits.

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

2.9 . Financial investments

Investments held to maturity comprise: term deposits, loans, etc. held to maturity to earn periodic interest.

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

Allowance for devaluation of investments is made at the end of the period as follows:

- Investments in subsidiaries and associates: allowance for decline in the value of the investment shall be made when the investee incurs a loss, based on the Financial Statements of the subsidiary or associate at the allowance 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, allowances 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, allowance shall be made based on the Financial Statements at the allowance date of the investee.
- Investments held to maturity: allowance for impairment of held to maturity investments shall be made based on the recovery capacity in accordance with statutory regulations.

2.10 . Receivables

The receivables shall be recorded in detail in terms of due date, entities receivable, types of currency and other factors according to the requirements for management of the Corporation. The receivables shall be classified into short-term receivables or long-term receivables on the Interim Separate Financial Statements according to their remaining terms at the reporting date.

The allowance 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 collect. Accordingly, the allowances 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 or absconding or estimating the possible losses.

2.11 . Inventories

Inventories are initially recognized at 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, if the net realizable value of inventories is lower than the original price, inventories must be valued according to the net realizable value at the reporting date of Financial Statements.

Net realizable value is estimated based on the selling price of the inventory less the estimated costs for completing the products and the estimated costs necessary to make the sale.

The value of inventories is determined using the specific identification method.

Inventories are accounted for using the perpetual method.

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

Allowance for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over its net realizable value.

2.12 . Fixed assets and Finance lease fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During their useful lives, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation/ amortization and carrying amount.

Subsequent measurement after initial recognition

If these costs augment the future economic benefits obtained from the use of tangible fixed assets beyond their initially assessed level of performance, they are capitalized as an increase in the historical cost.

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

The historical cost of finance lease fixed assets is recognized at the lower of fair value and present value of the minimum lease payments plus any directly attributable costs incurred relating to the 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 to ensure full capital recovery.

Depreciation of fixed assets is calculated using the straight-line method with the estimated useful lives as follows:

- Buildings, structures	05 - 35	years
- Machinery, equipment	03 - 15	years
- Vehicles, Transportation equipment	04 - 20	years
- Office equipment and furniture	03 - 05	years
- Other fixed assets	03 - 10	years
- Long-term land use rights at 124 Minh Khai, Tuong Mai Ward, Hanoi	No depreciation	
- Management software	03 - 05	years

2.13 . Investment properties

Investment properties are initially recognized at historical cost.

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

- Buildings, structures	15 - 25	years

2.14 . Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognized in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.15 . Operating lease

An operating lease is a lease in which substantially all risks and rewards incidental to ownership remain with the lessor. Payments made under operating leases are charged to Statement of Income on a straight-line basis over the period of the lease.

2.16. Deferred expenses

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

The calculation and allocation of long-term deferred 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 deferred expenses include:

- Deferred land expenses include prepaid land rental, including those related to leased land for which the Company has received certificate of land use right but not eligible for recording as intangible fixed asset in accordance with current regulations. These expenses are recognized in the Separate Statement of Income on a straight-line basis according to the lease term of the contract.

- Tools and supplies include assets which are possessed by the Corporation in an ordinary course of business, with historical cost of each asset less than VND 30 million 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 03 to 36 months.

- Other deferred expenses are recorded at their historical costs and allocated on the straight-line basis from 03 to 60 months.

2.17. Payables

The payables shall be recorded in detail in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Corporation. The payables shall be classified into short-term payables or long-term payables on the Interim Financial Statements according to their remaining terms at the reporting date.

2.18. Dividend and profit payables

Dividend and profit payables are recognized when the Company has no unconditional right to avoid the obligation to pay dividends and profits to shareholders and capital-contributing members of the company according to relevant laws.

The liability is recognised when the Company no longer has an unconditional right to avoid the dividend payment, following the dividend declaration by the Board of Directors and, for deposited securities, the announcement of the record date by the Vietnam Securities Depository and Clearing Corporation.

2.19. 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 detail 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 detail in terms of types of currency.

2.20 . Borrowing costs

Borrowing costs are recognized as operating expenses in the period in which they are incurred, except for borrowing costs directly attributable to the construction or production of a qualifying asset, which are capitalized as part of the cost of that asset when the conditions prescribed in Vietnamese Accounting Standard No. 16 "Borrowing Costs" are met. In addition, for specific borrowings used to construct property, plant and equipment or investment properties, borrowing costs are capitalized even when the construction period is less than 12 months.

2.21 . Accrued expenses

Accrued expenses of the Corporation are amounts payable for goods and services received from suppliers or provided to customers during the reporting period but not yet actually paid, and other payables is interest expenses payable, etc. These accrued expenses are recognized in the production and business expenses of the reporting period.

2.22 . Provision for payables

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

- The Corporation has a present debt obligation (legal or constructive obligation) as a result of past events;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- A reliable estimate can be made of the obligation.

Value recorded as a provision for payables is the most reasonably estimated amount required to settle the current debt obligation at the end of the accounting period.

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

Provision for construction warranty is made based on the characteristics of each project and the assessment of the Board of Management of the Corporation on the actual warranty period and warranty costs.

Provisions are recognized as production and operating expenses of the accounting period. If the unused provision made in the previous accounting period exceeds the provision required for the reporting period, the difference is reversed against production and operating expenses for the period. For the comparative period, any excess provision for construction warranties is credited against selling expenses for the accounting period.

2.23 . Deferred revenues

Deferred revenues include prepayments from customers for one or many accounting periods relating to asset leasing.

Deferred revenue is transferred to Revenue from sale of goods and provision of services at the amount determined in accordance with each accounting period.

2.24. Owner's equity

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

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

2.25. Revenue

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

Revenue from sale of goods

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

Revenue from provision of services:

- The percentage of completion of the transaction at the Statement of Financial Position date can be measured reliably

Revenue from construction contracts: is recognized based on the value of work performed when the outcome of a construction contract can be measured reliably and the completed work has been certified by the customer. Revenue and related contract costs are recognized by reference to the portion of work completed and certified by the customer during the period, as reflected in the invoices issued.

Financial income

Financial income includes income from assets yielding interest, royalties, dividends and other financial gains by the company shall be recognized when the two conditions are satisfied:
- It is probable that the economic benefits associated with the transaction will flow to the Corporation.
- The amount of the revenue can be measured reliably.

2.26. Cost of goods sold and provision of services

Cost of goods sold and provision of services represents the costs of finished products, merchandise, materials sold or services rendered during the period, and are recognized in matching with the revenue generated in the period and ensuring compliance with the prudence principle. Cases of loss of materials and goods exceeded the norm, labor cost and fixed manufacturing overheads not allocated to the value of inventory, allowance 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 period even when products and merchandise have not been determined as sold.

Cost of construction contracts

The cost of construction contracts is recognized in correspondence with the completed portion of work, consistent with revenue and reliably determined.

If the total costs of the contract exceed the total revenue of the contract, the estimated loss is recognized as an expense.

2.27 . Financial expenses

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Borrowing costs; interest on deferred payment purchases, interest on leased assets;
- Losses from the disposal and transfer of short-term securities, transaction cost of selling securities;
- Allowance for diminution in value of trading securities price; allowance for losses from investment in other entities, losses from sale of foreign currency, exchange loss, etc.

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

2.28 . Selling expenses, General and administrative expenses

Selling expenses comprise actual costs incurred in connection with the supply of goods and services.

General and administrative expenses comprise actual costs incurred for the general administration of the Corporation.

2.29 . Liquidation of fixed assets and investment properties

Income from the sale or liquidation of fixed assets and investment properties is recognized in the Interim Separate Statement of Income when the majority of the risks and rewards associated with ownership are transferred to the buyer.

The gain or loss from the liquidation or disposal of fixed assets and investment properties are determined as the difference between revenue and expenses directly related to the sale of the fixed assets, investment properties and carrying amount of fixed assets and investment properties. The gain or loss from the liquidation or disposal of investment properties presented on a net basis in the Statement of Income.

2.30 . Corporate income tax

a) Deferred income tax liabilities

Deferred income tax liabilities are determined based on taxable temporary differences.

Deferred income tax liabilities are measured at the current corporate income tax rate, based on the tax rates and tax laws enacted and effective at the end of the accounting period.

b) Current corporate income tax expense and deferred corporate income tax expense

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

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 expense is not offset against deferred corporate income tax expense.

c) Current corporate income tax rate

During the six-month accounting period ended 30 June 2026, the Corporation was subject to a corporate income tax rate of 20% on business and production activities generating taxable income.

2.31 . Earnings per share

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

2.32 . 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 Corporation's related parties include:

- Organizations, directly or indirectly having control the Corporation, are controlled by the Corporation, or being under the control of the Corporation, or being under common control with the Corporation, including the Corporation's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Corporation that have a significant influence on the Corporation, key management personnel of the Corporation, the close family members of these individuals;
- Organizations that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.
- Other organizations and individuals identified as related parties in accordance with current legal regulations.

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

2.33 . Segment information

A segment is a distinguishable component of the Corporation 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 Corporation in order to help users of financial statements better understand and make more informed judgements about the Corporation as a whole.

As the Corporation's business activities during the period are mainly construction and installation activities, the Corporation does not prepare segment reports by business segment.

3 . CASH AND CASH EQUIVALENTS

	Ending balance	Beginning balance
	VND	VND
Cash on hand	7,945,408	966,629,505
Demand deposits	976,517,358,070	1,658,859,079,877
Cash equivalents	2,163,402,770,144	990,319,000,000
	3,139,928,073,622	**2,650,144,709,382**

Detailed information on demand deposits and cash equivalents as at 30/06/2026 as follows:

	Currency	Value
		VND
Demand deposits		
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Office 1	VND	25,794,731,571
- Tien Phong Commercial Joint Stock Bank - Thang Long Branch	VND	51,761,372,187
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh An Branch	VND	9,472,577,879
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Office 1	USD	475,909,885,266
- Tien Phong Commercial Joint Stock Bank - Hanoi Branch	USD	302,119,098,073
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Head Office	USD	9,935,409,844
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh An Branch	USD	78,624,000,000
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Office 1	EUR	9,021,713,118
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Head Office	EUR	2,162,084
- Other banks	VND	13,876,408,048
		976,517,358,070

	Currency	Term	Value
			VND
Cash equivalents			
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Office 1	VND	03 months	300,203,835,616
- Saigon - Hanoi Commercial Joint Stock Bank	VND	01 month	10,527,789,041
- Tien Phong Commercial Joint Stock Bank - Thang Long Branch	VND	01-03 months	536,909,753,425
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh An Branch	VND	03 months	140,564,164,384
- Vietnam International Commercial Joint Stock Bank - Transaction Office	VND	03 months	28,098,013,699
- Vietnam Bank for Agriculture and Rural Development - Lang Ha Branch	VND	01 month	50,091,095,890
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Office 1	USD	01 month	841,152,000,000
- Vietnam International Commercial Joint Stock Bank - Transaction Office	USD	03 months	210,544,000,000
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Office 1	EUR	03 months	45,312,118,089
			2,163,402,770,144

4 . FINANCIAL INVESTMENTS

a) Held-to-maturity investments

	Ending balance			Beginning balance		
	Original cost	Recoverable amount	Allowance	Original cost	Recoverable amount	Allowance
	VND	VND	VND	VND	VND	VND
Term deposits (1)	792,480,038,359	792,480,038,359	-	-	-	-
Loan (2)	394,657,822,147	-	(394,657,822,147)	394,657,822,147	-	(394,657,822,147)
	1,187,137,860,506	**792,480,038,359**	**(394,657,822,147)**	**394,657,822,147**	**-**	**(394,657,822,147)**

Details of the investments held to maturity on 30/06/2026 are as follows:

(1) Term deposits

	Currency	Term	Book Value
			VND
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Office No. 1	VND	06 months	584,621,819,181
- Tien Phong Commercial Joint Stock Bank - Thang Long Branch	VND	06 months	187,833,287,671
- Vietnam Bank for Agriculture and Rural Development - Lang Ha Branch	VND	06 months	20,024,931,507
			792,480,038,359

(2) Loans granted

Entity name	Loan contract	Interest rate (year)	Loan purpose	Loan term	Forms of loan collateral	Ending balance (VND)	Beginning balance (VND)
Phu My Trung Viet Joint Stock Company (Lilama SHB)	No. 14/HDVV-TP022007-TCT/2007	9.8%/year (Interest calculation has been amended under Party A's notices in the Appendices)	Construction of the Thuy Van Building and the Dong Xuyen Building	12 months (Extended to 20/08/2009 under Appendix 02)	Unsecured	13,973,308,000	13,973,308,000
Lilama 45.1 Joint Stock Company	No. 05/HDVV-TCT/2010	Notified specifically for each interest calculation period	The credit is based on the outstanding principal balance as at 31/12/2009 of the previous contracts	Provisionally calculated to 31/12/2010	Unsecured	92,068,569,933	92,068,569,933
Lilama 45.3 Joint Stock Company	No. 080113/HDVV/Lilama-Lilama 45.3	9.31%/year	Construction of the Hangar building and the auxiliary area of Project A75	12 months from the disbursement date	Unsecured	24,190,124,044	24,190,124,044
Lisemco Joint Stock Company	No. 15122008/HDTD/Lisemco-DANHHT; 02/TCT-LISEMCO/DTGD2; 04/TCT-LISEMCO/CSDTB	6.00%/year	The credit is based on the outstanding principal balance as at 31/12/2009 of the previous contracts. (Note: This purpose is identical in nature to contract No. 05/HDVV-TCT/2010 of Lilama 45.1.)	Provisionally calculated to 31/12/2010.	Unsecured	223,245,490,955	223,245,490,955
Lilama Hanoi Joint Stock Company	Credit contract No. 01102010/TCT-HDNN comprising 2 loans A and B. Loan A of VND 21,277,023,765, loan B of VND 19,869,275,943	Loan A: 13%/year ; Loan B: floating interest rate	To support Lilama Hanoi in the restructuring of the galvanized and color-coated steel plant	15/10/2010 - 01/05/2011	Unsecured	10,968,396,011	10,968,396,011
	Loan contract No. 10/HDVV-TCT/2010	The lending interest rate shall be notified specifically by the lender for each interest calculation period	Based on the outstanding loan principal as at 31/12/2009 of loan contracts No. 12/HDVV-TCTI2009, No. 06/HDVV-TP022007-TCT/2007, No. 07/HDVV-TP TCT/2007	Provisionally calculated to 31/12/2010.	Unsecured	30,211,933,204	30,211,933,204
						394,657,822,147	**394,657,822,147**

b) Equity investments in other entities

	Securities code	Ending balance			Beginning balance		
		Original cost	Recoverable amount	Allowance	Original cost	Recoverable amount	Allowance
		VND	VND	VND	VND	VND	VND
Investments in subsidiaries		**49,498,345,589**	**24,222,085,180**	**(25,276,260,409)**	**49,498,345,589**	**24,114,949,753**	**(25,383,395,836)**
- Lilama South East Asia SDN BHD Company Limited		16,930,636,761	16,930,636,761	-	16,930,636,761	16,930,636,761	-
- Lilama 5 JSC	LO5	9,180,000,000	-	(9,180,000,000)	9,180,000,000	-	(9,180,000,000)
- Lilama 7 JSC	LM7	7,905,000,000	-	(7,905,000,000)	7,905,000,000	-	(7,905,000,000)
- Lilama Mechanical Erection JSC	L35	8,492,667,900	2,574,022,891	(5,918,645,009)	8,492,667,900	2,569,464,071	(5,923,203,829)
- LHT International Consultancy JSC (*)		6,990,040,928	4,717,425,528	(2,272,615,400)	6,990,040,928	4,614,848,921	(2,375,192,007)
Investments in associates		**271,222,251,568**	**203,721,957,628**	**(67,500,293,940)**	**271,222,251,568**	**205,631,772,915**	**(65,590,478,653)**
- Lilama 45.1 JSC	L45	18,908,271,421	-	(18,908,271,421)	18,908,271,421	-	(18,908,271,421)
- Lilama 45.3 JSC	L43	7,002,100,000	-	(7,002,100,000)	7,002,100,000	2,121,067,887	(4,881,032,113)
- Lilama 45.4 JSC	L44	5,188,680,200	-	(5,188,680,200)	5,188,680,200	-	(5,188,680,200)
- Lilama Real Estate JSC		29,697,241,118	29,697,241,118	-	29,697,241,118	29,697,241,118	-
- Lilama Erection - Electromechanical Testing JSC	LCD	3,907,800,000	3,907,800,000	-	3,907,800,000	3,907,800,000	-
- Lilama Construction Technology and Design Consultancy JSC		1,100,135,974	936,162,588	(163,973,386)	1,100,135,974	936,162,588	(163,973,386)
- Lilama 10 JSC	L10	52,111,309,091	52,111,309,091	-	52,111,309,091	52,111,309,091	-
- Lilama 18 JSC	LM8	86,688,820,750	86,688,820,750	-	86,688,820,750	86,688,820,750	-
- Lilama 69.1 JSC	L61	28,832,055,556	-	(28,832,055,556)	28,832,055,556	-	(28,832,055,556)
- Lilama 69.3 JSC	L63	37,785,837,458	30,380,624,081	(7,405,213,377)	37,785,837,458	30,169,371,481	(7,616,465,977)
Investments in other entities		**248,959,582,264**	**218,808,939,376**	**(30,150,642,888)**	**248,959,582,264**	**218,808,939,376**	**(30,150,642,888)**
- Petroleum Equipment Assembly and Metal Structure JSC	PVY	19,799,036,703	-	(19,799,036,703)	19,799,036,703	-	(19,799,036,703)
- Phu My Trung Viet JSC (Lilama SHB)		2,165,892,592	2,131,013,363	(34,879,229)	2,165,892,592	2,131,013,363	(34,879,229)
- Hua Na Hydropower JSC	HNA	85,696,088,606	85,696,088,606	-	85,696,088,606	85,696,088,606	-
- Vicem Song Thao Cement JSC		35,716,560,384	35,716,560,384	-	35,716,560,384	35,716,560,384	-
- Thang Long Cement JSC		16,169,971,505	5,853,244,549	(10,316,726,956)	16,169,971,505	5,853,244,549	(10,316,726,956)
- BV Invest JSC		86,548,866,279	86,548,866,279	-	86,548,866,279	86,548,866,279	-
- Lilama Mechanical - Electrical - Environmental JSC		2,863,166,195	2,863,166,195	-	2,863,166,195	2,863,166,195	-
		569,680,179,421	**446,752,982,184**	**(122,927,197,237)**	**569,680,179,421**	**448,555,662,044**	**(121,124,517,377)**

(*) The subsidiary is in the process of completing dissolution procedures.

The Corporation has not determined the fair value of these financial investments because Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System do not provide specific guidance on fair value measurement. For listed investments, the shares of these investees have low trading volumes and limited liquidity; accordingly, the Corporation has not determined their fair value based on closing prices as at 31 December 2025 and 30 June 2026.

Under the Corporation restructuring plan for the 2021-2025 period approved by the Ministry of Construction in Official Letter No. 5360/BXD-KHTC dated 23 November 2023 and by the 2024 Extraordinary General Meeting of Shareholders in Resolution No. 10/NQ-DHDCD dated 18 January 2024, Vietnam Machinery Installation Corporation - JSC will maintain a 36% ownership interest in two associates (Lilama 10 Joint Stock Company and Lilama 18 Joint Stock Company) and fully divest its investments in the remaining 19 companies. For Lilama South East Asia SDN BHD Company Limited (Lilama Sea), depending on business conditions in Brunei and the region, the Corporation will consider allowing Lilama Sea to continue operating under the most efficient plan or transferring/dissolving it to recover the investment capital.

The Corporation has not determined the fair value of these financial investments because Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System do not provide specific guidance on fair value measurement.

Detailed information about financial investments:

Company name	**Place of establishment and operation**	**Ownership interest**	**Voting rights**	**Principal activities**
Name of subsidiaries				
- Lilama South East Asia SDN BHD Company Limited	Brunei	99.00%	99.00%	Construction and installation
- Lilama 5 Joint Stock Company	Thanh Hoa Province	51.00%	51.00%	Construction and installation
- Lilama 7 Joint Stock Company	Da Nang City	51.00%	51.00%	Construction and installation
- Lilama Mechanical Erection Joint Stock Company	Ninh Binh Province	51.00%	51.00%	Construction and installation
- LHT International Consultancy Joint Stock Company	Hanoi City	60.00%	60.00%	Design consultancy

Company name	Place of establishment and operation	Ownership interest	Voting rights	Principal activities
Associates				
- Lilama 45.1 Joint Stock Company	Ho Chi Minh City	36.00%	36.00%	Construction and installation
- Lilama 45.3 Joint Stock Company	Quang Ngai Province	40.83%	40.83%	Construction and installation
- Lilama 45.4 Joint Stock Company	Dong Nai City	35.06%	35.06%	Construction and installation
- Lilama Real Estate Joint Stock Company	Hanoi City	27.93%	27.93%	Real estate business
- Lilama Erection - Electromechanical Testing Joint Stock Company	Hanoi City	36.18%	36.18%	Testing and inspection of technological lines
- Lilama Construction Technology and Design Consultancy Joint Stock Company	Hanoi City	45.45%	45.45%	Design consultancy
- Lilama 10 Joint Stock Company	Hanoi City	36.00%	36.00%	Construction and installation
- Lilama 18 Joint Stock Company	Ho Chi Minh City	36.00%	36.00%	Construction and installation
- Lilama 69.1 Joint Stock Company	Bac Ninh Province	41.10%	41.10%	Construction and installation
- Lilama 69.3 Joint Stock Company	Hai Phong City	36.00%	36.00%	Construction and installation
Name of investee				
- Petroleum Equipment Assembly and Metal Structure Joint Stock Company	Ho Chi Minh City	4.03%	4.03%	Construction and installation
- Phu My Trung Viet Joint Stock Company (Lilama SHB)	Da Nang City	2.00%	2.00%	Construction
- Hua Na Hydropower Joint Stock Company	Nghe An Province	3.71%	3.71%	Hydropower
- Vicem Song Thao Cement Joint Stock Company	Phu Tho Province	18.74%	18.74%	Cement manufacturing
- Thang Long Cement Joint Stock Company	Quang Ninh Province	0.71%	0.71%	Cement manufacturing
- BV Invest Joint Stock Company	Hanoi City	11.96%	11.96%	Construction and real estate business
- Lilama Mechanical - Electrical - Environmental Joint Stock Company	Quang Ngai Province	5.64%	5.64%	Waste treatment and recycling

5 . SHORT-TERM TRADE RECEIVABLES

	Ending balance		Beginning balance	
	Book Value	Allowance	Book Value	Allowance
	VND	VND	VND	VND
Related parties	***18,947,749,215***	***(7,894,663,682)***	***23,672,587,620***	***(7,894,663,682)***
- Lilama South East Asia SDN BHD	339,501,827	-	342,148,817	-
- Lilama 45.1 Joint Stock Company	4,389,650,896	(4,382,686,724)	4,389,650,896	(4,382,686,724)
- Lilama 45.3 Joint Stock Company	157,452,089	-	157,452,089	-
- Lilama 45.4 Joint Stock Company	3,511,976,958	(3,511,976,958)	3,511,976,958	(3,511,976,958)
- Lilama 10 Joint Stock Company	229,156,513	-	229,156,513	-
- Lilama 18 Joint Stock Company	636,262,187	-	4,982,630,885	-
- Lilama Mechanical and Erection Joint Stock Company	13,587,877	-	13,587,877	-
- Lilama Real Estate Joint Stock Company	3,930,509	-	924,826	-
- Lilama 5 Joint Stock Company	17,435,475	-	17,435,475	-
- Lilama 7 Joint Stock Company	120,673,238	-	120,673,238	-
- Lilama 69.3 Joint Stock Company	9,253,776,844	-	9,345,576,844	-
- Lilama 69.1 Joint Stock Company	274,344,802	-	561,373,202	-

	Ending balance		Beginning balance	
	Book Value	Allowance	Book Value	Allowance
	VND	VND	VND	VND
Others	***2,982,240,384,780***	***(384,707,624,021)***	***2,755,685,326,675***	***(321,044,717,682)***
- Branch of Vietnam National Industry - Energy Group - Power Project Management Unit	1,080,156,255,454	-	66,684,513,050	-
- Thai Binh 2 Thermal Power Project Management Board - PVC	204,352,568,988	(204,352,568,988)	232,306,651,450	(194,351,387,399)
- Tan Thang Cement Joint Stock Company	162,200,665	(162,200,665)	961,200,665	(961,200,665)
- Vicem Song Thao Cement Joint Stock Company	41,701,310,925	(41,701,310,925)	41,539,620,068	(41,539,620,068)
- Branch of PetroVietnam Power Corporation - JSC - Power Project Management Unit	360,674,363,419	-	825,575,010,999	-
- Lilama Hanoi Joint Stock Company	39,000,402,901	(39,000,402,901)	39,000,402,901	(39,000,402,901)
- Vung Ang - Quang Trach Petroleum Power Project Management Unit	879,816,223,125	-	877,867,450,765	-
- Thyssenkrupp Nucera AG&Co. KGaA	142,342,140,826	(42,702,642,248)	141,892,684,930	-
- Power Transmission Project Management Unit - Branch of National Power Transmission Corporation (Lai Chau 500 kV substation)	-	-	133,523,807,731	-
- Power Transmission Project Management Unit - Branch of National Power Transmission Corporation (West Hanoi 500 kV substation)	-	-	83,344,239,221	-
- Thyssenkrupp Nucera Italy S.R.L.	50,237,994,825	-	85,159,969,581	-
- Others	183,796,923,652	(56,788,498,294)	227,829,775,314	(45,192,106,649)
	3,001,188,133,995	**(392,602,287,703)**	**2,779,357,914,295**	**(328,939,381,364)**

6 . PREPAYMENTS TO SUPPLIERS

	Ending balance		Beginning balance	
	Book Value	Allowance	Book Value	Allowance
	VND	VND	VND	VND
Related parties	***67,554,807,000***	***(36,046,842,355)***	***47,099,996,955***	***(35,105,842,355)***
- Lilama 45.1 Joint Stock Company	36,304,803,005	(28,367,478,543)	35,363,803,005	(27,426,478,543)
- Lilama 45.4 Joint Stock Company	11,431,018,327	(7,679,363,812)	11,431,018,327	(7,679,363,812)
- Lilama 69.1 Joint Stock Company	2,839,498,241	-	305,175,623	-
- Lilama 18 Joint Stock Company	16,979,487,427	-	-	-
Others	***488,329,772,713***	***(90,153,067,857)***	***384,323,577,096***	***(89,653,067,857)***
- Van Phu Engineering Joint Stock Company	75,454,576,953	-	-	-
- Vung Ang Thermal Power Project Management Board	34,630,849,904	-	34,630,849,904	-
- Mitsubishi Heavy Industries, Ltd	127,958,000,400	-	127,958,000,400	-
- Van Hoi Phat Technical Trading Company Limited	52,906,111,200	-	59,250,698,000	-
- Lisemco Joint Stock Company	65,824,121,244	(65,824,121,244)	65,824,121,244	(65,824,121,244)
- Prepayments to other suppliers	131,556,113,012	(24,328,946,613)	96,659,907,548	(23,828,946,613)
	555,884,579,713	**(126,199,910,212)**	**431,423,574,051**	**(124,758,910,212)**

7 . OTHER RECEIVABLES

	Ending balance		Beginning balance	
	Book Value	Allowance	Book Value	Allowance
	VND	VND	VND	VND
a) Short-term				
- Dividends and profits receivables	3,131,988,200	(3,131,988,200)	3,131,988,200	(3,131,988,200)
- Receivables from equitization	200,000,000	-	200,000,000	-
- Deposits and collateral	2,453,000,000	-	440,000,000	-
+ Ho Chi Minh City House Trade Management Company Limited	*327,000,000*	-	*414,000,000*	-
+ Vietnam Finance and Valuation Auction Partnership Company	*2,100,000,000*	-	-	-
+ Others	*26,000,000*	-	*26,000,000*	-
- Land use right fee in apartment building [(1)]	12,599,352,199	(12,599,352,199)	13,466,222,516	(13,466,222,516)
- Joint Venture PECOM-LILAMA (Kim Xa Station) [(2)]	8,323,221,825	-	9,861,272,537	-
- Hamon Research-Cottrell GmbH [(3)]	9,787,321,680	-	9,787,321,680	-
- Advances	5,636,741,574	-	4,740,121,850	-
- Receivables from loan	290,621,796,094	(290,621,796,094)	288,772,265,199	(286,777,750,132)
- Other receivables	43,050,936,813	(13,972,250,461)	32,855,524,210	(13,972,250,461)
	375,804,358,385	**(320,325,386,954)**	**363,254,716,192**	**(317,348,211,309)**
b) Long-term				
- Deposits and collateral	171,000,000	-	171,000,000	-
	171,000,000	-	**171,000,000**	-

	Ending balance		Beginning balance	
	Book Value	Allowance	Book Value	Allowance
	VND	VND	VND	VND
c) In which : Other receivables from related parties				
- Lilama 45.4 Joint Stock Company	3,131,988,200	(3,131,988,200)	3,131,988,200	(3,131,988,200)
- Lilama 45.1 Joint Stock Company	86,183,932,671	(86,183,932,671)	83,535,687,460	(83,535,687,460)
- Lilama 45.3 Joint Stock Company	18,882,829,335	(18,882,829,335)	18,187,028,584	(17,687,028,584)
	108,198,750,206	**(108,198,750,206)**	**104,854,704,244**	**(104,354,704,244)**
d) In which : Receivables from others parties				
- Lilama Hanoi Joint Stock Company	75,897,140,431	(75,897,140,431)	75,897,140,431	(75,897,140,431)
- Lisemco Joint Stock Company	144,066,231,662	(144,066,231,662)	144,066,231,662	(144,066,231,662)
- Hamon Research-Cottrell GmbH (3)	9,787,321,680	-	9,787,321,680	-
- Vien Dong Insurance Joint Stock Company	8,330,407,947	(8,330,407,947)	8,330,407,947	(8,330,407,947)
- Other entities	78,812,651,737	(25,013,185,923)	61,224,747,003	(25,880,056,240)
	316,893,753,457	**(253,306,965,963)**	**299,305,848,723**	**(254,173,836,280)**

(1) This is the amount advanced by the Corporation to pay the land use right fees for the 21-storey apartment building at Lane 124 Minh Khai, Tuong Mai Ward, Hanoi. The Corporation will recover this amount from the apartment residents upon completion of the procedures for the issuance of the land use right certificates.

(2) This is the amount which the Corporation is permitted to disburse from the joint payment (dedicated disbursement) account of the joint venture between the Corporation and European Pump Joint Stock Company ("PECOM" - the leading member of the joint venture) opened at Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh An Branch, which is used to receive payments from the Investor and to pay subcontractors the costs of each joint venture member for the performance of package CW03: "Supply and installation of equipment, construction of the drainage system of Kim Xa pumping station and auxiliary works".

(3) This is the import tax amount which the Corporation paid on behalf of the Contractor in relation to the Song Hau 1 Thermal Power Plant project; upon finalization with the Contractor, this amount will be offset against the amount payable by the Corporation.

8 . DOUBTFUL DEBTS

	Ending balance		Beginning balance	
	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	***524,433,314,229***	***131,831,026,526***	***371,666,697,332***	***42,727,315,968***
Thai Binh 2 Thermal Power Project Management Board	204,352,568,988	-	232,306,651,450	37,955,264,051
Vicem Song Thao Cement Joint Stock Company	41,701,310,925	-	41,539,620,068	-
Song Vang Hydropower Joint Stock Company	12,597,651,580	-	12,597,651,580	-
Vietnam Construction and Import Export Joint Stock Corporation	9,043,466,795	-	9,043,466,795	-
Tan Thang Cement Joint Stock Company	162,200,665	-	961,200,665	-
Lilama Hanoi Joint Stock Company	39,000,402,901	-	39,000,402,901	-
Thyssenkrupp Nucera AG&Co. KGaA (Hydrogen Neom project)	142,342,140,826	99,639,498,578	-	-
Power Project Management Unit 2 Vietnam Electricity Dak Ooc Substation	24,526,636,301	17,168,645,411	-	-
Other entities	50,706,935,248	15,022,882;537	36,217,703,873	4,772,051,917
Prepayment to suppliers	***168,089,000,028***	***41,889,089,816***	***168,089,000,028***	***43,330,089,816***
Lisemco Joint Stock Company	66,898,435,509	-	66,898,435,509	-
Lilama Hanoi Joint Stock Company	35,208,754,102	18,030,228,953	35,208,754,102	18,030,228,953
Other units	65,981,810,417	23,858,860,863	65,981,810,417	25,299,860,863
Loan receivables	***394,657,822,147***	-	***394,657,822,147***	-
Phu My Trung Viet Joint Stock Company	13,973,308,000	-	13,973,308,000	-
Lilama 45.1 Joint Stock Company	92,068,569,933	-	92,068,569,933	-
Lilama 45.3 Joint Stock Company	24,190,124,044	-	24,190,124,044	-
Lisemco Joint Stock Company	223,245,490,955	-	223,245,490,955	-
Lilama Hanoi Joint Stock Company	41,180,329,215	-	41,180,329,215	-
Other receivables	***320,325,386,954***	-	***317,848,211,309***	***500,000,000***
Phu My Trung Viet Joint Stock Company	11,112,235,998	-	11,112,235,998	-
Lisemco Joint Stock Company	139,755,658,922	-	139,755,658,922	-
Lilama Hanoi Joint Stock Company	34,687,139,168	-	34,716,811,216	-
Lilama 45.1 Joint Stock Company	86,183,932,671	-	83,535,687,460	-
Lilama 45.3 Joint Stock Company	18,882,829,335	-	18,187,028,584	500,000,000
Lilama 45.4 Joint Stock Company	3,131,988,200	-	3,131,988,200	-
Others	26,571,602,660	-	27,408,800,929	-
	1,407,505,523,358	**173,720,116,342**	**1,252,261,730,816**	**86,557,405,784**

9 . INVENTORIES

	Ending balance		Beginning balance	
	Original cost	Allowance	Original cost	Allowance
	VND	VND	VND	VND
Raw materials and supplies	2,001,325,785	-	1,317,126,256	-
Tools and instruments	1,665,788,495	-	1,803,591,750	-
Work in progress expenses	31,794,064,865	-	506,805,772,298	-
- Song Hau 1 Thermal Power Plant	-	-	*162,703,025,894*	-
- Dak Ooc 220kV switching station, the connecting 220kV transmission lines	*5,086,005,290*	-	*1,573,090,000*	-
- Lai Chau 500kV substation	-	-	*157,148,236,229*	-
- Pleiku 2 500kV substation	-	-	*159,670,597,207*	-
- Fuel conversion project of O Mon 1 Thermal Power Plant using Block B gas	*18,431,555,115*	-	*798,616,571*	-
- Other projects	*8,276,374,460*	-	*24,912,206,397*	-
	35,461,179,145	-	**509,926,490,304**	-

10 . LONG-TERM ASSET IN PROGRESS

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Construction in progress	**36,156,356,414**	**36,156,356,414**	**36,156,356,414**	**36,156,356,414**
- Project of the high-rise mixed-use residential and working building in Phuoc Long Ward, Ho Chi Minh City (*)	36,156,356,414	36,156,356,414	36,156,356,414	36,156,356,414
Periodic repair and maintenance	**795,520,230**	**795,520,230**	**1,902,651,484**	**1,902,651,484**
- Renovation of the 3rd and 4th floors of the EPC building, the Corporation 's head office at 124 Minh Khai	795,520,230	795,520,230	1,902,651,484	1,902,651,484
	36,951,876,644	**36,951,876,644**	**38,059,007,898**	**38,059,007,898**

(*) Pursuant to Resolution of the General Meeting of Shareholders No. 192/NQ-DHDCD dated 24/06/2022, the Corporation was approved by the General Meeting of Shareholders on the policy of returning the above project; in respect of the costs already incurred, the Corporation will work with the People's Committee of Ho Chi Minh City to request reimbursement.

11 . TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation	Management equipment	Others	Total
	VND	VND	VND	VND	VND	VND
Historical cost						
Beginning balance	87,582,752,216	17,988,352,396	314,746,943,751	7,710,795,577	5,076,503,306	433,105,347,246
- Purchase in the period	-	236,934,444	-	3,669,793,806	105,780,000	4,012,508,250
- Completed construction investment	-	-	-	687,902,400	-	687,902,400
- Liquidation, disposal	-	-	(25,550,248,878)	(134,400,000)	-	(25,684,648,878)
Ending balance	**87,582,752,216**	**18,225,286,840**	**289,196,694,873**	**11,934,091,783**	**5,182,283,306**	**412,121,109,018**
Accumulated depreciation						
Beginning balance	57,096,496,013	15,023,371,235	294,416,958,525	6,065,752,629	4,847,827,290	377,450,405,692
- Depreciation in the period	910,250,142	349,799,301	1,343,148,678	538,202,990	93,125,381	3,234,526,492
- Liquidation, disposal	-	-	(25,550,248,878)	(7,001,290)	-	(25,557,250,168)
Ending balance	**58,006,746,155**	**15,373,170,536**	**270,209,858,325**	**6,596,954,329**	**4,940,952,671**	**355,127,682,016**
Net carrying amount						
Beginning balance	30,486,256,203	2,964,981,161	20,329,985,226	1,645,042,948	228,676,016	55,654,941,554
Ending balance	**29,576,006,061**	**2,852,116,304**	**18,986,836,548**	**5,337,137,454**	**241,330,635**	**56,993,427,002**

Details of tangible fixed assets with significant values as at the end of the period or those liquidated or disposed of during the period are as follows:

Assets name	Status during the period	Historical cost	Liquidation/ Net carrying amount	Amount Received from Liquidation/ disposal
		VND	VND	VND
100-ton crawler crane, Model 7100	Disposed	6,486,648,878	-	2,508,199,074
150-ton crawler crane, Model 7150	Disposed	7,895,200,000	-	3,429,900,000
KOBELCO 7150 150-ton crane	Disposed	11,168,400,000	-	3,338,027,778
Demag CC2800 600T Crawler Crane	In use	71,599,308,810	-	

In which:

- Cost of fully depreciated tangible fixed assets still in use at the end of the period: VND 299,974,157,777.

12 . FINANCE LEASE FIXED ASSETS

	Vehicles, transportation equipment
	VND
Historical cost	
Beginning balance	3,519,650,908
Ending balance of the year	**3,519,650,908**
Accumulated depreciation	
Beginning balance	1,454,354,976
- Depreciation in the period	219,978,180
Ending balance of the year	**1,674,333,156**
Net carrying amount	
Beginning balance	2,065,295,932
Ending balance	**1,845,317,752**

13 . INTANGIBLE FIXED ASSETS

	Land use rights	Computer software	Total
	VND	VND	VND
Historical cost			
Beginning balance	10,597,679,212	1,868,049,000	12,465,728,212
- Purchase in the period	-	3,493,000,000	3,493,000,000
Ending balance	**10,597,679,212**	**5,361,049,000**	**15,958,728,212**
Accumulated amortization			
Beginning balance	-	1,799,484,493	1,799,484,493
- Amortization in the period	-	71,216,669	71,216,669
Ending balance	-	**1,870,701,162**	**1,870,701,162**
Net carrying amount			
Beginning balance	10,597,679,212	68,564,507	10,666,243,719
Ending balance	**10,597,679,212**	**3,490,347,838**	**14,088,027,050**

In which:

- Historical cost of intangible fixed assets which have been fully amortized but are still in use at the end of the period: VND 1,738,049,000.

(*) Information on the land use rights:

+ Address: No. 124 Minh Khai Street, Tuong Mai Ward, Hanoi City;
+ Area: 2864.6 m²;
+ Purpose of use: Construction of a high-rise mixed-use building for residential and office purposes;
+ Land lease term: 50 years from 23 March 2010.

14 . INVESTMENT PROPERTIES

The Corporation's investment property is the total value of the infrastructure investment at Bac Vinh Industrial Park, Vinh Hung Ward, Nghe An Province for long-term lease. The investment property has a historical cost of VND 57,127,963,520, accumulated depreciation up to 30/06/2026 of VND 47,465,362,826, depreciation during the period of VND 1,152,578,076 and a net book value of VND 9,662,600,694. Revenue from the investment property arising in the first 6 months of 2026 was VND 365,141,802.

The fair value of the investment property has not been officially assessed and determined as at 30/06/2026. However, based on the leasing situation and the market prices of these assets, the Board of Management of the Corporation believes that the fair value of the investment property is higher than its net book value as at the end of the accounting period.

15 . DEFERRED EXPENSES

		Ending balance	Beginning balance
		VND	VND
a)	**Short-term**		
	Deferred expenses of the Corporation's head office	550,903,030	190,366,183
	Deferred expenses of the NEOM Hydrogen Plant project	-	1,178,788
	Deferred expenses of the Nhon Trach 3 & Nhon Trach 4 power project	4,574,996	26,964,387
	Deferred expenses of the H2GS green steel fabrication project	-	95,092,004
	Deferred expenses of the Vung Ang 2 power project	102,140,065	-
	Deferred expenses of the fuel conversion project of O Mon I Thermal Power Plant	30,833,333	-
	Deferred expenses of construction team No. 2 - Pha Rung project	56,670,007	-
		745,121,431	**313,601,362**
b)	**Long-term**		
	Deferred crane rental expenses	543,018,133	1,116,690,218
	Deferred expenses of the Company's head office	7,262,573,000	4,476,516,678
	Deferred expenses at the Bac Vinh project	1,222,022,916	147,631,453
	Long-term Deferred expenses of the Vung Ang 2 Thermal Power project	13,784,237	375,018,621
	Deferred expenses of the Nhon Trach 3 & Nhon Trach 4 power project	79,333,333	-
	Deferred expenses of the NEOM Hydrogen Plant project	16,273,335	29,780,001
	Deferred factory rental expenses (*)	71,775,000,000	76,125,000,000
	Deferred expenses of the fabrication project of 27 steel structure Modules of the H2GS Green Steel Project	96,158,787	230,681,820
	Deferred expenses of the fuel conversion project of O Mon I Thermal Power Plant	519,390,811	186,610,306
	Expenses of construction team No. 2 - Girder fabrication project	12,386,830	-
	Deferred expenses of the Quang Trach II Power Project Unit	163,618,889	-
		81,703,560,271	**82,687,929,097**

(*) The deferred expenses paid to Lilama 69.3 Joint Stock Company (a related party) relates to the rental of premises and utility areas prepaid by the Corporation for the performance of steel structure fabrication projects.

16 . BORROWINGS AND FINANCE LEASE LIABILITIES

	Beginning balance	During the period		Ending balance
	Value	Increase	Decrease	Value
	VND	VND	VND	VND
a) Short-term borrowings				
Short-term borrowings	**626,687,236,067**	**586,531,661,996**	**673,988,537,450**	**539,230,360,613**
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Office No. 1 Branch (1)	248,461,252,692	372,706,630,262	295,762,554,075	325,405,328,879
- Tien Phong Commercial Joint Stock Bank - Thang Long Branch (2)	241,753,791,828	140,046,526,520	241,753,791,828	140,046,526,520
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh An Branch (3)	5,253,470,006	64,226,777,496	5,253,470,006	64,226,777,496
- Vietnam International Commercial Joint Stock Bank - Corporate Banking Center, Transaction Office Branch (4)	131,218,721,541	9,551,727,718	131,218,721,541	9,551,727,718
Current portion of long-term borrowings	**700,089,204**	**350,044,602**	**350,044,602**	**700,089,204**
- BIDV-SUMI TRUST Leasing Company Limited - Hanoi Branch (5)	700,089,204	350,044,602	350,044,602	700,089,204
	627,387,325,271	**586,881,706,598**	**674,338,582,052**	**539,930,449,817**
b) Long-term borrowings				
- BIDV-SUMI TRUST Leasing Company Limited - Hanoi Branch (5)	1,108,474,582	-	350,044,602	758,429,980
	1,108,474,582	**-**	**350,044,602**	**758,429,980**
Amount due for settlement within 12 months	(700,089,204)	(350,044,602)	(350,044,602)	(700,089,204)
Amount due for settlement after 12 months	**408,385,378**			**58,340,776**

17 . SHORT-TERM TRADE PAYABLES

	Ending balance	Beginning balance
	VND	VND
Related parties	***260,314,811,732***	***245,913,469,919***
- Lilama 5 Joint Stock Company	25,551,141,531	29,398,965,872
- Lilama 7 Joint Stock Company	2,156,410,722	2,173,389,805
- Lilama South East Asia SDN BHD	14,441,219,802	14,491,214,134
- Lilama Mechanical and Erection Joint Stock Company	12,669,063,264	14,125,414,140
- LHT International Consultancy Joint Stock Company	-	2,177,318,878
- Erection – Electromechanics Testing Joint Stock Company	13,372,681,788	15,559,349,415
- Lilama 10 Joint Stock Company	169,138,691,055	96,610,139,769
- Lilama 18 Joint Stock Company	-	50,058,739,651
- Lilama 69.3 Joint Stock Company	22,985,603,570	20,818,938,255
- Lilama 45.3 Joint Stock Company	-	500,000,000
Others	***927,216,870,793***	***1,188,320,999,276***
- Doosan Heavy Industries Vietnam Co., Ltd	11,042,811,500	11,080,959,584
- Tbea Hengyang Tranformer Co., Ltd	-	186,995,742,747
- Flsmidth Koch GMBH	86,559,908,398	86,859,571,780
- Petroleum Pipeline and Tank Construction Joint Stock Company	48,593,258,691	49,335,191,063
- FECON Joint Stock Company	34,171,798,568	49,955,584,052
- Hamon Research-Cottrell Italia S.P.A	162,863,714,075	163,427,535,043
- Other payables to suppliers	583,985,379,561	640,666,415,007
	1,187,531,682,525	**1,434,234,469,195**

18 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	Ending balance	Beginning balance
	VND	VND
Others		
- Can Tho Thermal Power Company - Branch of Power Generation Corporation 2 - JSC (EVNGENCO2) (*)	340,973,023,280	343,133,023,280
- Hanoi City Technical Infrastructure and Agriculture Construction Investment Project Management Unit	100,000,000,000	-
- Power Project Management Unit 2 - Branch of Vietnam Electricity (**)	586,402,116,478	-
- An Giang Province Construction Investment and Transport Project Management Unit	54,668,568,629	54,668,568,629
- Branch of PetroVietnam Technical Services Corporation - Long Phu 1 Thermal Power Project Unit	40,866,656,986	40,866,656,986
- Other entities	18,239,360,042	15,335,488,351
	1,141,149,725,415	**454,003,737,246**

(*) The advance from the Investor, Can Tho Thermal Power Company - Branch of Power Generation Corporation 2 - Joint Stock Company (EVNGENCO2), to the Company in relation to the fuel conversion project of O Mon I Thermal Power Plant using Block B gas.

(**) The advance from the Investor, Power Project Management Unit 2 - Branch of Vietnam Electricity, to the Company in relation to the Quang Trach II Thermal Power Plant project.

19 . TAX AND OTHER PAYABLES TO THE 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	16,432,740,211	413,614,853	27,252,617,112	8,279,397,681	284,801,764	3,238,895,837
Corporate income tax	-	68,555,595,126	153,230,790,685	115,256,718,003	-	106,529,667,808
Personal income tax	-	243,012,730	4,423,999,814	3,856,858,150	-	810,154,394
Land tax and land rental	-	-	4,288,972,176	4,288,972,176	-	-
Other taxes	14,768	-	-	-	14,768	-
	16,432,754,979	**69,212,222,709**	**189,196,379,787**	**131,681,946,010**	**284,816,532**	**110,578,718,039**

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

20 . ACCRUED EXPENSES

	Ending balance	Beginning balance
	VND	VND
- Interest expense	386,310,693	505,902,174
- Van Phong 1 Thermal Power Plant Project.	1,139,826,311	1,139,826,311
- Vung Ang 1 Thermal Power Plant Project.	752,071,323,479	752,071,323,479
- Thai Binh 2 Thermal Power Plant Project.	2,956,122,436	4,878,958,835
- Module fabrication works of the H2GS green steel project	17,952,626,576	30,150,680,443
- Nhon Trach 3 and 4 Power Plant Project	323,696,124,240	238,932,754,926
- Neom Hydrogen Project	76,193,665,684	212,460,114,772
- Vung Ang 2 Thermal Power Plant Project	80,356,190,813	8,892,552,118
- Song Hau 1 Power Project Management Board - PVN	274,336,158,005	-
- Other accrued expenses	70,173,241,396	115,946,394,935
	1,599,261,589,633	**1,364,978,507,993**

In which: Accrued expenses from related parties

	Ending balance	Beginning balance
- Lilama 5 Joint Stock Company	14,659,351,071	7,571,674,089
- Lilama 45.4 Joint Stock Company	2,591,688,036	4,507,776,919
- Electro-Mechanical Testing and Erection Joint Stock Company	22,195,081,621	16,299,699,405
- Lilama 10 Joint Stock Company	100,665,408,141	177,223,073,469
- Lilama 18 Joint Stock Company	18,377,484,305	2,774,672,617
- Lilama 69.1 Joint Stock Company	364,434,400	364,434,400
- Lilama 69.3 Joint Stock Company	7,707,479,546	6,632,924,480
	166,560,927,120	**215,374,255,379**

21 . DIVIDENDS AND PROFITS PAYABLE

	Ending balance	Beginning balance
	VND	VND
Dividend and profit payables	398,266,125	403,510,125
	398,266,125	**403,510,125**

22 . OTHER PAYABLES

		Ending balance	Beginning balance
		VND	VND
a)	**Short-term payables**		
	- Trade union fee	562,213,200	623,321,400
	- Social insurance	757,489,493	688,763,698
	- Payables on equitization	200,000,000	200,000,000
	- Short-term deposits, collateral received	172,550,000	274,100,000
	+ Havar Furniture Company Limited	*124,100,000*	*124,100,000*
	+ Others	*48,450,000*	*150,000,000*
	- Doosan Heavy Industries & Construction Co., Ltd	1,590,915,342	1,278,881,277
	- Hamon Research-Cottrell GmbH (*)	162,329,193,500	162,891,164,000
	- Construction Team No. 1 of the Corporation	-	5,507,693,556
	- Other payables	11,335,094,300	6,130,325,311
		176,947,455,835	**177,594,249,242**
b)	**Long-term payables**		
	- Long-term deposits, collateral received	1,151,886,839	1,151,886,839
	+ Lilama 18 Joint Stock Company	*333,000,000*	*333,000,000*
	+ HACOM Technology Investment Joint Stock Company	*295,800,000*	*295,800,000*
	+ Other companies	*523,086,839*	*523,086,839*
		1,151,886,839	**1,151,886,839**
c)	**In which: Other payables to related parties**		
	- Lilama 7 Joint Stock Company	47,527,040	95,679,360
	- Lilama Mechanical and Erection Joint Stock Company	8,597,248	12,023,424
	- Lilama 45.1 Joint Stock Company	9,124,704	17,046,528
	- Lilama 45.4 Joint Stock Company	1,517,001	1,517,001
	- Lilama 18 Joint Stock Company	353,961,791	362,650,944
	- Lilama 69.1 Joint Stock Company	67,500,000	67,500,000
	- Lilama Real Estate Joint Stock Company	42,240,000	42,240,000
		530,467,784	**598,657,257**

(*) The amount received from the performance guarantee under the contracts signed with the contractor Hamon Research-Cottrell GmbH (Hamon) for packages M05-FGD and M06-ESP with a total amount of USD 6,175,500 under the Song Hau 1 Thermal Power Plant project, arising from 2022. As the payment obligations as well as the costs that may arise in relation to Hamon, the investor and other related parties have not been fully determined, the Corporation has not recognized the above amount received from the performance guarantee in the separate results of operations for the current period. At the same time, the Corporation is closely monitoring the progress of the bankruptcy procedures and the rights and obligations of Hamon's custodian in order to have appropriate resolution plans. The increase in value during the period is due to the effect of the exchange rate difference revaluation at the end of the period.

23 . DEFERRED REVENUE

		Ending balance	Beginning balance
		VND	VND
a)	**Short-term**		
	- Deferred revenue from office leasing	-	104,730,000
	- Deferred revenue from land leasing at Bac Vinh Industrial Park	687,702,368	638,611,460
		687,702,368	**743,341,460**
b)	**Long-term**		
	- Deferred revenue from land leasing at Bac Vinh Industrial Park	13,072,930,636	13,076,185,471
		13,072,930,636	**13,076,185,471**

24 . PROVISIONS

		Beginning balance	During the period		Ending balance
		Value	Increase	Decrease	Value
		VND	VND	VND	VND
a)	**Short-term**				
	Provision for construction warranty	374,868,178,544	-	373,185,621,590	1,682,556,954
		374,868,178,544	**-**	**373,185,621,590**	**1,682,556,954**
b)	**Long-term**				
	Provision for construction warranty	593,770,091,068	146,050,602,567	2,116,000,000	737,704,693,635
		593,770,091,068	**146,050,602,567**	**2,116,000,000**	**737,704,693,635**

25 . OWNER'S EQUITY

a) Statement of changes in owners' equity

	Contributed capital	Development and investment fund	Retained earnings	**Total**
	VND	VND	VND	**VND**
Beginning balance of the previous period	**797,261,040,000**	**102,025,238,585**	**98,187,630,260**	**997,473,908,845**
Profit for the previous period	-	-	85,041,244,446	85,041,244,446
Profit distribution	-	17,058,017,810	(28,955,922,966)	(11,897,905,156)
Ending balance of the previous period	**797,261,040,000**	**119,083,256,395**	**154,272,951,740**	**1,070,617,248,135**
Beginning balance of the current period	**797,261,040,000**	**119,083,256,395**	**548,462,722,792**	**1,464,807,019,187**
Profit for the current period	-	-	566,487,950,649	566,487,950,649
Profit distribution	-	242,305,924,000	(273,200,460,723)	(30,894,536,723)
Ending balance of the current period	**797,261,040,000**	**361,389,180,395**	**841,750,212,718**	**2,000,400,433,113**

Pursuant to Resolution No. 232/NQ-ĐHĐCĐ dated 26 June 2026 of the 2026 Annual General Meeting of Shareholders, the Corporation announced the distribution of 2025 profit as follows:

	Amount
	VND
Appropriation to the development and investment fund	242,305,924,000
Appropriation to the bonus and welfare fund	30,894,536,723

b) Details of owners' contributed capital

	Ending balance	Rate	Beginning balance	Rate
	VND	(%)	VND	(%)
Ministry of Construction	780,324,040,000	97.88	780,324,040,000	97.88
Other shareholders	16,937,000,000	2.12	16,937,000,000	2.12
	797,261,040,000	**100**	**797,261,040,000**	**100**

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

	This period	Previous period
	VND	VND
Owner's contributed capital	797,261,040,000	797,261,040,000
- *At the beginning of the year*	*797,261,040,000*	*797,261,040,000*
- *At the end of period*	*797,261,040,000*	*797,261,040,000*
Distributed dividends and profit:		
- *Dividend payable at the beginning of the year*	*403,510,125*	*349,103,625*
- *Dividend paid in cash in the period*	*(5,244,000)*	*(18,221,000)*
+ Dividend paid from last year's profit	*(5,244,000)*	*(18,221,000)*
- *Dividend payable at the end of the period*	*398,266,125*	*330,882,625*

d) **Share**

	Ending balance	Beginning balance
Number of authorized shares	79,726,104	79,726,104
Number of shares issued and fully contributed	79,726,104	79,726,104
- *Common shares*	*79,726,104*	*79,726,104*
Number of outstanding shares	79,726,104	79,726,104
- *Common shares*	*79,726,104*	*79,726,104*
Par value per share (VND)	10,000	10,000

e) **Corporation's reserves**

	Ending balance	Beginning balance
	VND	VND
Development investment fund	361,389,180,395	119,083,256,395
	361,389,180,395	**119,083,256,395**

26 . OFF-BALANCE-SHEET ITEMS AND OPERATING LEASE COMMITMENTS

a) **Operating lease commitments**

- The Corporation signed a land lease contract at 124 Minh Khai, Tuong Mai Ward for use as its head office and production and business facilities with a lease term of 50 years. The leased land area is 6,505 m^2. Under this contract, the Corporation shall pay the annual land rental until the maturity date of the contract in accordance with the prevailing regulations of the State;

- The Corporation signed a land lease contract at 124 Minh Khai, Tuong Mai Ward for use as roads, yards and gardens, auxiliary works and the basement area lying outside the construction area of the high-rise mixed-use working and residential building, with a lease term of 50 years from 23/03/2010. The leased land area is 1,467.4 m^2. Under this contract, the Corporation shall pay the annual land rental until the maturity date of the contract in accordance with the prevailing regulations of the State;

- The Corporation signed land lease contracts in Vinh Hung Ward, Nghe An Province for the purpose of investing in the construction and commercial operation of the infrastructure of Bac Vinh Industrial Park, with a lease term until 18/12/2048. The leased land area is 220,401.2 m^2. Under these contracts, the Corporation shall pay the annual land rental until the maturity date of the contracts in accordance with the prevailing regulations of the State;

- The Corporation signed land lease contracts for use as construction yards, warehouses for gathering equipment, supplies and construction materials, working offices and accommodation for officers and employees serving the execution of the projects. The land lease terms follow the project implementation periods and the rentals are determined under each specific contract.

b) **Foreign currencies**

	Ending balance	Beginning balance
- USD	72,976,580.43	70,660,125.51
- EUR	1,798,774.29	1,794,608.19

27 . TOTAL REVENUE FROM SALES OF GOODS AND PROVISION OF SERVICES

	This period	Previous period
	VND	VND
Revenue from construction contracts	2,024,942,819,475	3,014,126,824,346
Revenue from provision of service	10,170,701,341	18,017,879,157
	2,035,113,520,816	**3,032,144,703,503**
In which: Revenue to related parties	3,574,524,382	28,784,697,271

(Details as in Note 40)

28 . COST OF GOODS SOLD

	This period	Previous period
	VND	VND
Cost of construction contracts	1,440,902,066,223	2,919,307,252,825
Cost of provision of services	17,325,375,684	27,775,745,232
	1,458,227,441,907	**2,947,082,998,057**

29 . FINANCIAL INCOME

	This period	Previous period
	VND	VND
Interest income from deposits and loans	16,650,158,067	26,022,798,468
Dividends or profits received in cash	5,340,600,000	14,235,120,470
Gains on exchange difference in the period	70,563,750,265	37,441,375,228
Gains on exchange difference at the period-end	-	14,254,557,770
	92,554,508,332	**91,953,851,936**
In which: Financial income received from related parties	9,184,645,962	19,646,071,778

(Details as in Note 40)

30 . FINANCIAL EXPENSES

	This period	Previous period
	VND	VND
Borrowing costs	16,581,185,861	33,679,215,605
Allowance for doubtful interest receivables	3,844,045,962	5,385,840,120
Loss on exchange difference in the period	12,453,272,915	48,900,166,213
Loss on exchange difference at the period-end	43,111,769,930	-
Allowance for diminution in value of trading securities and impairment loss from investment	2,121,067,887	3,418,653,425
Other finance expenses	78,442,812	59,129,521
Other decreases in financial expenses	(318,388,027)	(448,658,999)
- Reversal of provision	*(318,388,027)*	*(448,658,999)*
	77,871,397,340	**90,994,345,885**
In which: Financial expenses paid to related parties	5,646,725,822	8,356,639,560
(Details as in Note 40)		

31 . SELLING EXPENSES

	This period	Previous period
	VND	VND
Provision/ Allowances expenses	146,050,602,567	-
Deductions from selling expenses	(373,185,621,590)	-
- *Reversal of provision for construction warranty* (*)	*(373,185,621,590)*	-
	(227,135,019,023)	**-**

(*) Pursuant to Circular No. 200/2014/TT-BTC, the reversal of the provision for construction warranty was recognized in the item "Other income". From 2026, pursuant to Circular No. 99/2025/TT-BTC, this reversal is recorded as a decrease in the item "Selling expenses"; the change is applied on a non-retrospective basis in accordance with point b, clause 1, Article 30 of Circular No. 99/2025/TT-BTC, and therefore the comparative figures of the previous period are not restated.

32 . GENERAL AND ADMINISTRATIVE EXPENSES

	This period	Previous period
	VND	VND
Raw material costs	89,859,700	82,460,600
Labor expenses	23,903,164,411	19,573,729,195
Depreciation expenses	1,838,736,610	1,716,657,943
Provision expenses	69,480,374,248	106,249,810
Taxes, fees and charges	101,071,106	1,850,347,216
External service expenses	9,286,892,157	6,178,591,544
Other cash expenses	8,027,396,360	1,929,022,115
Other decreases in general and administrative expenses	(5,243,338,226)	(17,060,756,244)
- Reversal of allowances	*(5,243,338,226)*	*(17,060,756,244)*
	107,484,156,366	**14,376,302,179**

33 . OTHER INCOME

	This period	Previous period
	VND	VND
Liquidation, disposal of fixed assets	9,148,728,142	-
Collected fines	1,652,356,816	6,170,542,256
Reversal of provision for construction warranty	-	8,399,360,824
Others	27,852,818	61,930,052
	10,828,937,776	**14,631,833,132**

34 . CURRENT CORPORATE INCOME TAX EXPENSES

	This period	Previous period
	VND	VND
Total profit before tax	722,028,981,334	85,041,244,446
Increasing adjustments	49,465,572,089	1,211,993,672
- *Non-deductible expenses*	*4,733,141,392*	*1,211,993,672*
- *Loss on revaluation of foreign currencies at the end of the period*	*44,732,430,697*	-
Decreasing adjustments	(5,340,600,000)	(86,601,417,408)
- *Dividends and distributed profits*	*(5,340,600,000)*	*(14,235,120,470)*
- *Gain on revaluation of foreign currencies at the end of the period*	-	*(21,157,460,997)*
- *Tax losses carried forward from prior years*	-	*(34,950,927,942)*
- *Carried-forward non-deductible interest expense from prior years under Decree No. 132/2020/ND-CP*	-	*(16,257,907,999)*
Taxable income	766,153,953,423	(348,179,290)
Current corporate income tax expense (tax rate 20%)	**153,230,790,685**	**-**

35 . DEFERRED INCOME TAX

Deferred income tax assets

	Ending balance	Beginning balance
	VND	VND
- Deferred income tax assets related to deductible temporary differences (provision for investments)	-	2,310,240,000
Deferred income tax assets	**-**	**2,310,240,000**

36 . PRODUCTION AND BUSINESS COSTS BY ELEMENT

	This period	Previous period
	VND	VND
Raw material costs	3,375,025,602	10,697,285,862
Labor expenses	151,289,316,722	189,598,736,565
Depreciation expenses	4,652,565,735	4,641,259,234
Provision expense/reversal of provision	(162,897,983,001)	(23,372,770,601)
Expenses of outsourcing services	66,519,670,078	173,719,382,948
Subcontracting expenses	19,203,373,923	706,545,901,682
Other expenses in cash	781,422,902,758	1,930,495,640,506
	863,564,871,817	**2,992,325,436,196**

37 . FINANCIAL INSTRUMENTS

Financial risk management

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

Market risk

The Corporation may be exposed to market risk arising from changes in prices, foreign exchange rates and interest rates.

Price Risk

The Corporation bears price risk of equity instruments from short-term and long-term investments in securities due to the uncertainty of future prices of the securities. As regards, long-term securities held for long-term strategies, at the end of the period, the Corporation has no plan to sell these investments.

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2026				
Long-term investments	-	69,008,051,300	-	69,008,051,300
	-	**69,008,051,300**	**-**	**69,008,051,300**
As at 01/01/2026				
Long-term investments	-	68,168,051,300	-	68,168,051,300
	-	**68,168,051,300**	**-**	**68,168,051,300**

Exchange rate risk

The Corporation is exposed to foreign exchange risk when transactions are made in currencies other than Vietnam Dong such as: loans, revenues, expenses, imports of supplies, goods, machinery and equipment, ...

Interest rate risk

The Corporation is exposed to interest rate risk due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Corporation has term or demand deposits, borrowings and debts subject to floating interest rates. The Corporation manages interest rate risk by analyzing the market competition situation to obtain interest rates favorable to its operating objectives.

Credit Risk

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

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2026				
Cash and cash equivalents	3,139,920,128,214	-	-	3,139,920,128,214
Trade and other receivables	2,664,064,817,723	171,000,000	-	2,664,235,817,723
Loans	792,480,038,359	-	-	792,480,038,359
	6,596,464,984,296	**171,000,000**	**-**	**6,596,635,984,296**
As at 01/01/2026				
Cash and cash equivalents	2,649,178,079,877	-	-	2,649,178,079,877
Trade and other receivables	2,496,325,037,814	171,000,000	-	2,496,496,037,814
	5,145,503,117,691	**171,000,000**	**-**	**5,145,674,117,691**

Liquidity Risk

Liquidity risk is the risk that the Corporation may encounter difficulty in meeting its financial obligations as they fall due. Liquidity risk of the Corporation mainly arises from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on contractual principal cash flows) as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2026				
Borrowings and debts	539,930,449,817	58,340,776	-	539,988,790,593
Trade and other payables	1,364,479,138,360	1,151,886,839	-	1,365,631,025,199
Accrued expenses	1,599,261,589,633	-	-	1,599,261,589,633
	3,503,671,177,810	**1,210,227,615**	**-**	**3,504,881,405,425**
As at 01/01/2026				
Borrowings and debts	627,387,325,271	408,385,378	-	627,795,710,649
Trade and other payables	1,611,828,718,437	1,151,886,839	-	1,612,980,605,276
Accrued expenses	1,364,978,507,993	-	-	1,364,978,507,993
	3,604,194,551,701	**1,560,272,217**	**-**	**3,605,754,823,918**

The Corporation believes that the concentration of repayment risk is low. The Corporation has the ability to pay due debts from cash flows from its operating activities and cash received from maturing financial assets.

38 . 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 Interim Separate Financial Statements.

39 . SEGMENT REPORTING

By geographical area

	Vietnam	Foreign	Total
	VND	VND	VND
Net revenue from sales to external customers	2,034,493,836,253	619,684,563	2,035,113,520,816
Segment assets	7,693,886,871,149	16,930,636,761	7,710,817,507,910
The total cost to acquire fixed assets	8,193,410,650	-	8,193,410,650

40 . TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The list of related parties and their relationships with the Corporation is as follows:

Related parties	Relation
Lilama South East Asia SDN BHD	Subsidiary
Lilama 5 Joint Stock Company	Subsidiary
Lilama 7 Joint Stock Company	Subsidiary
Lilama Mechanical and Erection Joint Stock Company	Subsidiary
LHT International Consultancy Joint Stock Company	Subsidiary
Lilama 45.1 Joint Stock Company	Associated
Lilama 45.3 Joint Stock Company	Associated
Lilama 45.4 Joint Stock Company	Associated
Lilama Real Estate Joint Stock Company	Associated
Electro-Mechanical Testing and Erection Joint Stock Company	Associated
Lilama Construction Design Consultancy and Technology Joint Stock Company	Associated
Lilama 10 Joint Stock Company	Associated
Lilama 18 Joint Stock Company	Associated
Lilama 69.1 Joint Stock Company	Associated
Lilama 69.3 Joint Stock Company	Associated

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

	This period	Previous period
	VND	VND
Provision/Reversal of provision for financial investments	**1,802,679,860**	**2,970,799,440**
LHT International Consultancy Joint Stock Company	(102,576,607)	(77,986,133)
Lilama Mechanical and Erection Joint Stock Company	(4,558,820)	342,317,970
Lilama Construction Design Consultancy and Technology Joint Stock Company	-	4,090,500
Lilama 69.3 Joint Stock Company	(211,252,600)	(369,867,852)
Lilama 45.3 Joint Stock Company	2,121,067,887	3,072,244,955

	This period	Previous period
	VND	VND
Provision of goods and services	**3,574,524,382**	**28,784,697,271**
Lilama South East Asia SDN BHD	619,684,563	1,812,912,779
Lilama 5 Joint Stock Company	108,596,023	143,923,227
Lilama 7 Joint Stock Company	15,721,373	72,644,581
Lilama Mechanical and Erection Joint Stock Company	60,178,245	144,208,076
Lilama 45.3 Joint Stock Company	6,729,055	292,000,000
Lilama Real Estate Joint Stock Company	82,473,920	76,836,480
Electro-Mechanical Testing and Erection Joint Stock Company	52,919,662	214,377,918
Lilama 10 Joint Stock Company	1,020,117,492	2,289,786,251
Lilama 18 Joint Stock Company	1,304,351,631	2,310,438,906
Lilama 69.1 Joint Stock Company	303,752,418	21,427,569,053
Provision for interest on loans	**3,844,045,962**	**5,385,840,120**
Lilama 45.3 Joint Stock Company	1,195,800,751	1,135,273,878
Lilama 45.1 Joint Stock Company	2,648,245,211	4,250,566,242
Purchase of goods and services	**229,025,996,624**	**483,786,063,564**
Lilama 5 Joint Stock Company	849,714,974	16,681,738,031
Lilama 7 Joint Stock Company	449,198,241	4,698,470,719
Lilama Mechanical and Erection Joint Stock Company	600,000,000	5,159,693,195
Lilama 45.1 Joint Stock Company	-	9,100,000
Lilama 45.3 Joint Stock Company	-	6,891,686,263
Electro-Mechanical Testing and Erection Joint Stock Company	11,794,323,798	29,191,381,814
Lilama 10 Joint Stock Company	178,376,008,491	244,437,313,279
Lilama 18 Joint Stock Company	28,742,265,510	134,719,110,686
Lilama 69.3 Joint Stock Company	8,214,485,610	41,997,569,577
Dividends received	**5,340,600,000**	**14,260,231,658**
Lilama 10 Joint Stock Company	5,340,600,000	5,340,600,000
Lilama South East Asia SDN BHD	-	8,919,631,658
Interest on loans and late payment interest	**3,844,045,962**	**5,385,840,120**
Lilama 45.1 Joint Stock Company	1,195,800,751	4,250,566,242
Lilama 45.3 Joint Stock Company	2,648,245,211	1,135,273,878

Transactions with other related parties:

	Relationship	This period	Previous period
		VND	VND
Income of key management personnel			
Mr. Bui Duc Kien	Chairman of the Board of Directors	636,000,000	292,800,000
Mr. Nguyen Van Hung	Member of the Board of Directors	(*)	(*)
Mr. Tran Vu Vuong	Member of the Board of Directors	516,000,000	217,800,000
Mr. Nguyen Manh Dung	Member of the Board of Directors	(*)	(*)
Mr. Le Van Tuan	Member of the Board of Directors (Dismissed from 27/06/2025)	-	314,400,000
Mr. Le Dinh Khanh	Member of the Board of Directors	516,000,000	56,100,000

(*) Presented in the income of the Board of Management as detailed below.

Income of the Board of Management	Position	This period	Previous period
		VND	VND
Mr. Nguyen Van Hung	General Director	666,000,000	314,400,000
Mr. Nguyen Manh Dung	Deputy General Director	582,000,000	259,800,000
Mr. Hoang Minh Khoi	Deputy General Director	516,000,000	217,800,000
Mr. Pham Trung Thanh	Deputy General Director	516,000,000	56,100,000
Mr. To Phi Son	Chief Accountant	516,000,000	217,800,000

Supervisory Board	Relationship	This period	Previous period
		VND	VND
Ms. Nguyen Thi Thu Trang	Head of the Supervisory Board	516,000,000	204,600,000
Ms. Le Thi Thu Hong	Member of the Supervisory Board	54,000,000	30,000,000
Ms. Tran Thuong Huyen	Member of the Supervisory Board	54,000,000	30,000,000

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

41 . COMPARATIVE FIGURES

The comparative figures in the Statement of Financial Statements are presented in corresponding figures. According to this method, the comparative information of the previous period is presented regarding the financial position, operating results and cash flow of Corporation during the previous period.

The comparative figures in the Interim Separate Statement of Financial Position and the related notes are those of the Separate Financial Statements for the fiscal year ended 31 December 2025. The information in the Interim Separate Statement of Income, the Interim Separate Statement of Cash Flows and the related notes is that of the Interim Separate Financial Statements for the accounting period from 01/01/2025 to 30/06/2025. This information has been audited and reviewed by AASC Auditing Firm Company Limited.

As presented in Note 2.3, the Corporation has applied Circular No. 99/2025/TT-BTC prospectively from January 1, 2026. As a result, the presentation of certain items in the Interim Separate Financial Statements has changed. Certain comparative figures as of January 1, 2026 and for the accounting period from January 1, 2025 to June 30, 2025 have been reclassified to conform to the presentation requirements under Circular No. 99/2025/TT-BTC. Details are presented in Appendix 3 - Comparative Information.

M.S.D.N: 0100106313-C.T.C.P
TỔNG CÔNG TY LẮP MÁY VIỆT NAM
THÀNH PHỐ HÀ NỘI

Lai Viet Tan	To Phi Son	Nguyen Van Hung
Preparer	Chief Accountant	Legal representative

Approved, 27 August 2026

APPENDIX 1: SHORT-TERM BORROWINGS

No.	Bank - Contract	Credit limit (VND)	Annual interest rate	Loan term	Outstanding loan principal as at 30 June 2026 (VND)	Loan purpose	Collateral
1	Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Office No. 1 Branch under Credit Facility Agreement No. 02/2022/518/HĐTDHM dated 21 March 2022, as amended by Document No. 02/2022/518/HĐTDHM/SĐ03 dated 11 July 2025	3,000,000,000,000	Determined under each specific credit agreement	Until 18 December 2026	166,983,273,376	Supplement working capital, issue guarantees and open L/Cs for the Nhon Trach 3 and Nhon Trach 4 Power Plant Projects	Security arrangements are recorded and implemented under security agreements entered into before, on or after the date of this agreement and duly registered as secured transactions.
	Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Office No. 1 Branch under Credit Facility Agreement No. 01/2026/518/HĐTDHM dated 20 March 2026	1,800,000,000,000	6% per annum	5.5 months	11,481,321,638	Supplement working capital, issue guarantees and open L/Cs for the O Mon 1 Power Plant Project	All property rights arising from the construction contract for the O Mon 1 Power Plant Project
	Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Office No. 1 Branch under Credit Facility Agreement No. 01/2025/518/HĐTDHM dated 11 July 2025	2,600,000,000,000	Determined under each specific credit agreement	Until 30 June 2026	146,940,733,865	Supplement working capital, open L/Cs and issue guarantees for the Company's business operations, excluding credit facilities for construction of the Nhon Trach 3 and Nhon Trach 4 Power Plant Projects	Security arrangements are recorded and implemented under security agreements entered into before, on or after the date of this agreement and duly registered as secured transactions.
2	Tien Phong Commercial Joint Stock Bank - Thang Long Branch under Credit Facility Agreement No. 174/2025/HDTD/PHG dated 6 June 2025	1,300,000,000,000	As specified in each debt acknowledgement	12 months	39,290,651,753	Supplement working capital and pay construction costs for the Song Hau 1 Thermal Power Plant Project and the Nhon Trach 3 and Nhon Trach 4 Power Plant Projects	Security arrangements are recorded and implemented under security agreements entered into before, on or after the date of this agreement and duly registered as secured transactions.
	Tien Phong Commercial Joint Stock Bank - Thang Long Branch under Credit Facility Agreement No. 175/2025/HDTD/PHG dated 6 June 2025	600,000,000,000	As specified in each debt acknowledgement	12 months	100,755,874,767	Supplement working capital and pay construction costs for the Vung Ang 2 Thermal Power Plant Project	Security arrangements are recorded and implemented under security agreements entered into before, on or after the date of this agreement and duly registered as secured transactions.

APPENDIX 1: SHORT-TERM BORROWINGS

No.	Bank - Contract	Credit limit (VND)	Annual interest rate	Loan term	Outstanding loan principal as at 30 June 2026 (VND)	Loan purpose	Collateral
3	Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh An Branch under Individual Loan Agreement No. 01/2026/HĐCVTL/NHCT320-LILAMA dated 15 January 2026	70,000,000,000	Determined under each debt acknowledgement	From 15 January 2026 to 31 December 2026	64,226,777,496	Supplement working capital for business operations and construction activities	Unsecured
4	Vietnam International Commercial Joint Stock Bank (VIB) - Corporate Banking Business Center Branch under Credit Agreement No. 1054298.25 dated 28 May 2025	500,000,000,000	Determined under each debt acknowledgement	12 months from the agreement signing date	9,551,727,718	Supplement working capital for business operations	Unsecured
	Total				**539,230,360,613**		

APPENDIX 2: LONG-TERM BORROWINGS

No.	Bank - Contract	Finance lease asset	Finance lease term (months)	Annual lease interest rate	Outstanding long-term loan principal and finance lease liabilities as at 30 June 2026 (VND)	Current portion of long-term liabilities (VND)
5	BIDV-SuMi TRUST Financial Leasing Company Limited - Hanoi Branch under Finance Lease Agreement No. 21722000309/HĐCTTC dated 11 August 2022	Motor vehicle	60 months	Fixed lease interest rate of 7.9% per annum for 12 months from the drawdown date. Thereafter, the lease interest rate is the reference rate plus a margin and is adjusted every three months. The current reference rate is 5.6% and the margin is 2.9%.	154,701,168	142,801,068
	BIDV-SuMi TRUST Financial Leasing Company Limited - Hanoi Branch under Finance Lease Agreement No. 21722000308/HĐCTTC dated 11 August 2022	Motor vehicle	60 months	Fixed lease interest rate of 7.9% per annum for 12 months from the drawdown date. Thereafter, the lease interest rate is the reference rate plus a margin and is adjusted every three months. The current reference rate is 5.9% and the margin is 2.9%.	301,864,406	278,644,068
	BIDV-SuMi TRUST Financial Leasing Company Limited - Hanoi Branch under Finance Lease Agreement No. 21722000308/HĐCTTC dated 11 August 2022	Motor vehicle	60 months	Fixed lease interest rate of 7.9% per annum for 12 months from the drawdown date. Thereafter, the lease interest rate is the reference rate plus a margin and is adjusted every three months. The current reference rate is 5.6% and the margin is 2.9%.	301,864,406	278,644,068
	Total				**758,429,980**	**700,089,204**

APPENDIX 3: COMPARATIVE INFORMATION

Figures according to the Separate Financial Statements for the fiscal year ended 31/12/2025			Adjusted figures in accordance with Circular No. 99/2025/TT-BTC dated 27/10/2025			Changes
Code	Item	Amount	Code	Item	Amount	
		VND			VND	
	a) Balance sheet			**a) Statement of Financial Position**		
	ASSETS			ASSETS		
120	**II. Short-term financial investments**	**353,477,492,932**	**120**	**II. Short-term financial investments**	-	Re-presentation
123	3. Held-to-maturity investments	353,477,492,932	123	1. Short-term held-to-maturity investments	394,657,822,147	Re-presentation and renaming
			124	Allowance for short-term impairment of held-to-maturity investments	(394,657,822,147)	Re-presentation
130	**III. Short-term receivables**	**2,449,237,716,281**	**130**	**III. Short-term receivables**	**2,802,989,701,653**	Re-presentation
136	6. Other short-term receivables	404,160,552,967	135	3. Other short-term receivables	363,254,716,192	Re-presentation and change in code
150	**V. Other short-term assets**	**107,010,709,094**	**160**	**V. Other short-term assets**	**107,010,709,094**	
151	1. Short-term prepaid expenses	313,601,362	161	1. Short-term deferred expenses	313,601,362	Change in code and name
260	**VI. Other long-term assets**	84,998,169,097	**270**	**VI. Other long-term assets**	84,998,169,097	
261	1. Long-term prepaid expenses	82,687,929,097	271	1. Long-term deferred expenses	82,687,929,097	Change in code and name
300	**C - LIABILITIES**	**5,256,250,090,260**	**300**	**C. LIABILITIES**	**5,256,250,090,260**	Re-presentation
310	**I. Current liabilities**	**4,647,843,541,504**	**310**	**I. Current liabilities**	4,647,843,541,504	Re-presentation
			313	3. Dividends and profits payable	403,510,125	Addition of a new line item
313	3. Taxes and other payables to State budget	69,212,222,709	314	4. Taxes and other payables to State budget	69,212,222,709	Change in code and name
318	6. Short-term unearned revenue	743,341,460	319	7. Short-term deferred revenue	743,341,460	Change in code and name
319	7. Other short-term payables	177,997,759,367	320	8. Other short-term payables	177,594,249,242	Re-presentation and change in code
320	8. Short-term borrowings and finance lease	627,387,325,271	321	9. Short-term borrowings and finance lease	627,387,325,271	Re-presentation and change in code
330	**II. Non-current liabilities**	**751,987,851,886**	**330**	**II. Non-current liabilities**	**608,406,548,756**	
336	1. Long-term unearned revenue	13,072,930,636	337	1. Long-term deferred revenue	13,076,185,471	Changing codes and names
400	**D. OWNERS' EQUITY**	**1,464,532,526,747**	**400**	**D. OWNERS' EQUITY**	**1,464,807,019,187**	Re-presentation
431	Funding sources	(274,492,440)				Re-presentation

Figures according to the Interim Separate Financial Statements for the period from 01/01/2025 to 30/06/2025			Adjusted figures in accordance with Circular No. 99/2025/TT-BTC dated 27/10/2025			Changes
Code	Item	Amount	Code	Item	Amount	
		VND			VND	
	b) Statement of Income			**b) Statement of Income**		
22	7. Financial expenses	90,994,345,885	23	6. Financial expenses	90,994,345,885	Change name
23	*- In which: Interest expense*	33,679,215,605	*24*	*- In which: Borrowing costs*	33,679,215,605	Change in code and name