

**CENTRAL AREA
ELECTRICAL MECHANICAL JSC**

**SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom - Happiness**

No.: **4 3 4** /CĐMTR-P5
*Re: Disclosure of Interim Financial Statements
For the first 6 months of 2026*

Da Nang, 14th Aug, 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Complying with clause 3 and 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16th, 2020 and Circular No. 68/2024/TT/BTC dated 18th September 2024 which was amended of the Minister of Finance guiding on information disclosure on the stock market, Central Area Electrical Mechanical JSC discloses information on the audited financial statements for the first 6 months of 2026 to Hanoi Stock Exchange as below:

1. Name of Organization:

- Stock code: CJC
- Address: Hoa Cam Industrial Zone, Cam Le Ward, Da Nang City
- Tel: 0236 2218455 Fax: 0236 3846224
- Email: P5.cemc.dng@gmail.com Website: www.cemc.com.vn

2. Content of information disclosure:

- The audited financial statements for the first 6 months of 2026 complying with clause 3, Article 14 of Circular No. 96/2020/TT-BTC and Circular No. 68/2024/TT-BTC which was amended, consists of:

☒ Separate financial statement (A listed company has no subsidiaries and a superior accounting unit has subsidiaries);

☐ Consolidated financial statement (A listed company has subsidiaries);

☐ General financial statement (A listed company has an accounting unit directly under a separate accounting organization);

- Cases in which cause must be explained:

+ Auditing organization gives an opinion that is not an unqualified opinion:

☐ Yes

☒ No

In case of ticking 'Yes', explanation letter is required:

☐ Yes

☒ No

+ There is a difference of 5% or more in profit after tax between before and after audit, resulting in a change from loss to gain or vice versa :

☐ Yes

☒ No

In case of ticking 'Yes', explanation letter is required:

☐ Yes

☒ No

+ Profit after corporate income tax in income statement changes by 10% or more, compared to the same period last year.

☒ Yes

☐ No

In case of ticking 'Yes', explanation letter is required:

☒ Yes

☐ No

+ Profit after tax in a reporting period incurs loss, converting from profit in the same period last year to loss in this period and vice versa?

☐ Yes

☒ No

In case of ticking 'Yes', explanation letter is required:

☐ Yes

☒ No

+ The financial statements was published on the Company's website on 14/08/2026 at: www.cemc.com.vn

3. Report on transactions valued at 35% or more of total asset:

- Content of transaction: None.
- Ratio of transaction value to total asset (%) (basing on the latest financial statements): None.
- Transaction completion date: None.

I declare that all information provided is true and I shall be fully responsible to the government for these contents.

Recipient:

- As above;
- Archives: P5.


GENERAL DIRECTOR
LE THANH LAM

**CENTRAL AREA
ELECTRICAL MECHANICAL JSC**

**SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom - Happiness**

No.: **435**/CDMTR-P5

Da Nang, 14th Aug, 2026

*Re: Explanation of the increase of more than 10%
profit compared to last period*

**DISCLOSURE OF INFORMATION ON THE STATE SECURITIES
COMMISSION'S PORTAL AND HANOI STOCK EXCHANGE'S PORTAL**

To:

- The State Securities Commission;
- Hanoi Stock Exchange.

1. Company name: Central Area Electrical Mechanical JSC (CEMC)
2. Stock code: CJC
3. Address: Hoa Cam Industrial Zone, Cam Le Ward, Da Nang City.
4. Telephone: 0236 2218455 – Fax: 0236 3846224
5. Submitted by: Mr. Le Thanh Lam - Position: General Director.
6. Contents of information disclosure:

6.1. The Audited financial statements for the first 6 months of 2026 of Central Area Electrical Mechanical JSC were prepared on 13/08/2026, consist of: Balance Sheet, Income Statement, Cash Flow Statement, Notes to the Financial Statements.

6.2. The explanation about the increase of more than 10% in the profit after tax in the Audited financial statements for the first 6 months of 2026 compared to last period: The company has strengthened its internal control measures, thereby helping to reduce input costs compared with the same period last year.

7. The financial statements were published on the Company's website at:
www.cemc.com.vn

I declare that all information provided is true and I shall be fully responsible to the government for these contents.

Recipient:

- As above;
- Archives: P5.

GENERAL DIRECTOR ✓

LE THANH LAM



**CENTRAL AREA ELECTRICAL
MECHANICAL JSC**

Interim Financial Statements

For the first 6 months of 2026

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REPORT OF THE MANAGEMENT

The Management of Central Area Electrical Mechanical Joint Stock presents this report together with the reviewed interim financial statements for the first 6 months of 2026.

Overview

Central Area Electrical Mechanical Joint Stock Company (the “Company”) was established through the equitization of a State-owned enterprise (i.e. Electrical Mechanical Enterprise under Power Company No. 3) pursuant to Decision No. 3146/QĐ-BCN dated 06/10/2005 by the Ministry of Industry. The Company is an independent accounting entity, operating under Enterprise Registration Certificate No. 3203000887 issued on 03/02/2006 by the Department of Planning and Investment (now the Department of Finance) of Da Nang City. Since its establishment, the Company has amended its Enterprise Registration Certificate 14 times, most recently on 21/09/2023, with Enterprise Code 0400528732. The Company operates in compliance with the Enterprise Law, its Charter, and other relevant regulations.

The Company has been listed on the Hanoi Stock Exchange since 2006 under the ticker symbol CJC.

Charter capital of the Company is VND80,000,000,000.

Head office

- Address: Hoa Cam Industrial Zone, Cam Le Ward, Da Nang City
- Tel: (84) 0236. 2218455
- Fax: (84) 0236. 3846224
- Email: codien@cemc.com.vn
- Website: <http://www.cemc.com.vn>

Operating activities

- Manufacture of structural metal products. Details: Manufacture of mechanical products, equipment and structures in the industrial and civil fields. Manufacture of hydro-mechanical equipment for hydropower projects and other mechanical structures. Manufacture of mechanical equipment for thermal power projects;
- Construction of residential buildings. Details: Construction of civil construction projects;
- Construction of electrical works. Details: Construction of electrical lines and substations with voltage of more than 110KV;
- Construction of other civil engineering projects. Details: Construction of other works, except buildings, such as: outdoor sports facilities;
- Construction of telecommunications and communication constructions. Details: Construction and installation of public telecommunications constructions;
- Wholesale of other machinery and equipment. Details: Wholesale, import and export of mechanical and electrical supplies and equipment (excluding goods that foreign-invested economic organizations are not authorized to distribute);
- Wholesale of metals and metal ores. Details: Wholesale of iron, steel and other metals (excluding precious metals);
- Maintenance and repair of motor vehicles and other motor vehicles;
- Renting and leasing of motor vehicles. Details: Rental services of automobiles and motor vehicles;

REPORT OF THE MANAGEMENT (cont'd)

- Specialized design activities. Details: Design of pressure-resistant equipment and lifting equipment; Design of hydro-mechanical equipment for hydropower projects and other mechanical structures. Design of mechanical equipment for thermal power projects;
- Machining; treatment and coating of metals. Details: Finishing of product surface by: Hot-dip galvanizing, electrogalvanizing, powder coating;
- Manufacture of plastics products. Details: Manufacture of products made of composite materials;
- Technical testing and analysis. Details: Testing of electrical equipment. Ultrasonic testing of metallic materials; Design verification and technical testing of mechanical equipment for hydropower projects, thermal power projects and other structural mechanical equipment. Non-destructive testing of joints;
- Manufacture of lifting and handling equipment. Details: Manufacture of lifting equipment;
- Installation of industrial machinery and equipment. Details: Installation of hydro-mechanical equipment for hydropower projects and other mechanical structures. Installation of mechanical equipment for thermal power projects. Installation of pressure-resistant equipment and lifting equipment;
- Management consultancy activities. Details: Investment advisory services for construction and installation of public telecommunications projects and works; Consulting services and operational assistance for hydropower projects, thermal power projects and other structural mechanical equipment;
- Trading of own or rented property and land use rights. Details: Trading of property; Provision of warehousing services (except investment projects on infrastructure of cemeteries and graveyards for transfer of land use rights together with the infrastructure and activities that foreign-invested economic organizations are not authorized to operate);
- Architectural and engineering activities and related technical consultancy. Details: Consulting, design and supervision of electrical lines and substations with voltage of more than 110KV; preparation of project finalization documents;
- Freight transport by road. Details: Provision of freight transport services using trucks;

Members of the Board of Directors, Board of Supervisors, Management, and Chief Accountant during the period and up to the date of these interim financial statements are as follows:

Board of Directors

- | | | |
|------------------------|----------|------------------------|
| • Mr. Nguyen Huu Thang | Chairman | Reappointed 17/06/2026 |
| • Mr. Phan Ngoc Hieu | Member | Reappointed 12/06/2026 |
| • Mr. Duong Quoc Tuan | Member | Reappointed 12/06/2026 |
| • Mr. Dang Phan Tuong | Member | Reappointed 12/06/2026 |
| • Mr. Le Thanh Lam | Member | Reappointed 12/06/2026 |

Board of Supervisors

- | | | |
|------------------------------|------------------|------------------------|
| • Ms. Pham Thi Ngan Ha | Chief Supervisor | Reappointed 17/06/2026 |
| • Ms. Nguyen Thi Thanh Duyen | Supervisor | Reappointed 12/06/2026 |
| • Ms. Nguyen Thi Yen Vy | Supervisor | Reappointed 12/06/2026 |

Management and Chief Accountant

- | | | |
|--------------------|------------------|--|
| • Mr. Le Thanh Lam | General Director | Appointed on 01/01/2020
Reappointed on 01/01/2025 |
|--------------------|------------------|--|

REPORT OF THE MANAGEMENT (cont'd)

- | | | |
|------------------------------|-------------------------|---------------------------|
| • Mr. Le Dinh Phuoc Toan | Deputy General Director | Appointed on 01/03/2024 |
| • Ms. Phan Huynh Tuyet Trinh | Chief Accountant | Reappointed on 01/03/2022 |

Independent auditor

These interim financial statements were reviewed by AAC Auditing and Accounting Co., Ltd (Head office: No. 218, 30th April Street, Hoa Cuong Ward, Da Nang City; Tel: (84) 0236.3655886; Fax: (84) 0236.3655887; Website: www.aac.com.vn; Email: aac@dng.vnn.vn).

Management's statement of responsibility in respect of the interim financial statements

The Company's Management is responsible for the preparation and fair presentation of these interim financial statements on the basis of:

- Complying with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and other relevant regulations;
- Selecting suitable accounting policies and then applying them consistently;
- Making judgments and estimates that are reasonable and prudent;
- Preparing the interim financial statements on the going concern basis;
- Responsibility for such internal control as the Management determines is necessary to enable the preparation and presentation of interim financial statements that are free from material misstatement, whether due to fraud or error.

The General Director, as the legal representative of the Company, hereby confirms that the accompanying interim financial statements, including the interim statement of financial position, the interim income statement, the interim statement of cash flows and the notes thereto, give a true and fair view of the financial position of the Company as at 30/06/2026, and of the results of its operations and its cash flows for the first 6 months of 2026 in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and the statutory requirements relevant to the preparation and presentation of interim financial statements. ✓



Le Thanh Lam

Legal Representative

Da Nang, 13 August 2026



AAC AUDITING AND ACCOUNTING CO., LTD.

AN INDEPENDENT MEMBER OF PRIMEGLOBAL

AUDITING - ACCOUNTING - FINANCE SPECIALITY

Head Office: No. 218, 30th April Street, Hoa Cuong Ward, Da Nang City

Tel: +84 (236) 3 655 886; **Fax:** +84 (236) 3 655 887; **Email:** aac@dng.vnn.vn; **Website:** <http://www.aac.com.vn>

No. 878/2026/BCSX-AAC

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To: The Shareholders, the Board of Directors and the Management
Central Area Electrical Mechanical Joint Stock Company

We have reviewed the interim financial statements of Central Area Electrical Mechanical Joint Stock Company (the "Company") as prepared on 13/08/2026 and set out on pages 5 to 34, which comprise the interim statement of financial position as at 30/06/2026, the interim income statement and the interim statement of cash flows for the first 6 months of 2026, and the notes thereto.

Management's Responsibility

The Company's Management is responsible for the preparation and fair presentation of these interim financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and the statutory requirements relevant to preparation and presentation of the interim financial statements, and for such internal control as the Management determines is necessary to enable the preparation and presentation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on the interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 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 significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the financial position of the Company as at 30/06/2026, and its financial performance and its cash flows for the first 6 months of 2026 in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and the statutory requirements relevant to preparation and presentation of the interim financial statements.

AAC Auditing and Accounting Co., Ltd.



Lam Quang Tu Deputy General Director

Audit Practicing Registration Certificate

No. 1031-2023-010-1

Da Nang, 13 August 2026

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Form B 01a - DN

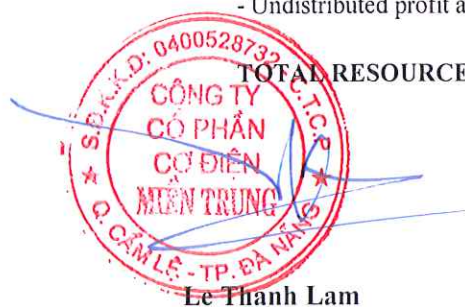
Issued under Circular No. 99/2025/TT-BTC
dated 27/10/2025 by the Ministry of Finance

ASSETS	Code	Note	30/06/2026 VND	01/01/2026 VND
A. CURRENT ASSETS	100		250,612,677,713	222,117,424,045
I. Cash and cash equivalents	110	5	20,025,911,835	32,147,069,531
1. Cash	111		20,025,911,835	32,147,069,531
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		-	-
III. Short-term receivables	130		115,839,173,085	123,113,043,305
1. Short-term trade receivables	131	6	112,378,999,826	117,204,315,386
2. Short-term prepayments to suppliers	132	7	2,518,000,244	5,396,694,627
3. Other short-term receivables	135	8.a	2,608,285,269	2,178,145,546
4. Allowance for doubtful short-term receivables	136	9	(1,666,112,254)	(1,666,112,254)
IV. Inventories	140	10	105,949,863,776	62,475,761,801
1. Inventories	141		105,949,863,776	62,475,761,801
2. Allowance for decline in value of inventories	142		-	-
V. Current biological assets	150		-	-
VI. Other current assets	160		8,797,729,017	4,381,549,408
1. Short-term prepaid expenses	161	11.a	1,149,276,245	722,502,896
2. Deductible value-added tax	162		7,342,193,601	3,598,933,915
3. Taxes and other receivables from the State	163	18	306,259,171	60,112,597
B. NON-CURRENT ASSETS	200		17,097,081,105	17,469,086,955
I. Long-term receivables	210		683,955,748	1,304,318,612
1. Long-term trade receivables	211		-	-
2. Other long-term receivables	215	8.b	683,955,748	1,304,318,612
II. Fixed assets	220		13,331,034,452	12,107,201,519
1. Tangible fixed assets	221	12	13,331,034,452	12,107,201,519
- Cost	222		123,352,031,608	125,010,224,478
- Accumulated depreciation	223		(110,020,997,156)	(112,903,022,959)
2. Intangible fixed assets	227	13	-	-
- Cost	228		93,333,653	93,333,653
- Accumulated amortization	229		(93,333,653)	(93,333,653)
III. Non-current biological assets	230		-	-
IV. Investment property	240		-	-
V. Non-current assets in progress	250	14	95,942,250	-
1. Long-term work in process	251		-	-
2. Construction in progress	252		95,942,250	-
VI. Long-term financial investments	260		22,237,997	22,237,997
1. Investments in associates, joint ventures	262	15	1,774,439,303	1,774,439,303
2. Allowance for impairment of long-term investments in other entities	264		(1,752,201,306)	(1,752,201,306)
VII. Other non-current assets	270		2,963,910,658	4,035,328,827
1. Long-term prepaid expenses	271	11.b	2,963,910,658	4,035,328,827
2. Deferred income tax assets	272		-	-
TOTAL ASSETS	280		267,709,758,818	239,586,511,000

INTERIM STATEMENT OF FINANCIAL POSITION (cont'd)

As at 30 June 2026

RESOURCES	Code	Note	30/06/2026 VND	01/01/2026 VND
C. LIABILITIES	300		166,136,869,309	139,707,550,543
I. Current liabilities	310		160,981,645,223	128,371,868,864
1. Short-term trade payables	311	16	31,369,290,788	64,619,021,814
2. Short-term advances from customers	312	17	21,723,936,323	24,877,693,129
3. Short-term taxes and other payables to the State	314	18	340,153,204	763,439,965
4. Payables to employees	315		2,340,687,621	5,615,884,076
5. Short-term accrued expenses	316	19	3,092,901,899	1,906,315,764
6. Other short-term payables	320	20	423,792,009	201,020,732
7. Short-term loans and finance lease liabilities	321	21	93,987,040,018	28,944,983,163
8. Short-term provisions	322	22a	7,685,339,604	1,408,006,464
9. Bonus and welfare fund	323		18,503,757	35,503,757
II. Non-current liabilities	330		5,155,224,086	11,335,681,679
1. Long-term provisions	343	22b	5,155,224,086	11,335,681,679
2. Technology and science development fund	344		-	-
D. EQUITY	400		101,572,889,509	99,878,960,457
1. Share capital	411	23	80,000,000,000	80,000,000,000
- Common shares with voting rights	411a		80,000,000,000	80,000,000,000
- Preferred shares	411b		-	-
2. Share premium	412	23	3,680,199,000	3,680,199,000
3. Undistributed profit after tax	420	23	17,892,690,509	16,198,761,457
- Undistributed profit after tax brought forward	420a	23	16,198,761,457	10,268,753,195
- Undistributed profit after tax for the period	420b	23	1,693,929,052	5,930,008,262
TOTAL RESOURCES	440		267,709,758,818	239,586,511,000



Le Thanh Lam
 Legal Representative

Da Nang, 13 August 2026

Phan Huynh Tuyet Trinh
 Chief Accountant

Nguyen Thi Thanh Phuc
 Preparer

INTERIM INCOME STATEMENT
For the six-month period ended 30 June 2026

Form B 02a - DN
Issued under Circular No. 99/2025/TT-BTC
dated 27/10/2025 by the Ministry of Finance

ITEMS	Code	Note	First 6 months of 2026 VND	First 6 months of 2025 VND
1. Revenue from sales and service provision	01	25	126,938,783,681	147,316,667,406
2. Revenue deductions	02		-	-
3. Net revenue from sales and service provision	10		126,938,783,681	147,316,667,406
4. Cost of goods sold	11	26	115,623,687,520	135,437,012,193
5. Gross profit from sales and service provision	20		<u>11,315,096,161</u>	<u>11,879,655,213</u>
6. Gain/(loss) on disposal of investment property	21		-	-
7. Financial income	22	27	24,496,233	60,715,342
8. Financial expenses	23	28	2,262,618,885	1,663,313,987
In which: Borrowing costs	24		2,007,756,784	1,588,991,526
9. Selling expenses	25	29a	99,557,954	626,821,042
10. Administrative expenses	26	29b	7,022,677,522	7,632,387,884
11. Operating profit	30		<u>1,954,738,033</u>	<u>2,017,847,642</u>
12. Other income	31	30	379,599,164	76,132,218
13. Other expenses	32	31	68,501,019	292,235,122
14. Other profit	40		<u>311,098,145</u>	<u>(216,102,904)</u>
15. Accounting profit before tax	50		<u>2,265,836,178</u>	<u>1,801,744,738</u>
16. Current corporate income tax expense	51	32	571,907,126	403,579,237
17. Deferred corporate income tax expense	52		-	-
18. Profit after tax	60		<u>1,693,929,052</u>	<u>1,398,165,501</u>
19. Basic earnings per share	70		212	175
20. Diluted earnings per share	71		212	175



Le Thanh Lam
Legal Representative

Da Nang, 13 August 2026

Phan Huynh Tuyet Trinh
Chief Accountant

Nguyen Thi Thanh Phuc
Preparer

INTERIM STATEMENT OF CASH FLOWS
For the six-month period ended 30 June 2026

Form B 03a - DN
Issued under Circular No. 99/2025/TT-BTC
dated 27/10/2025 by the Ministry of Finance

ITEMS	Code	Note	First 6 months of 2026 VND	First 6 months of 2025 VND
I. Cash flows from operating activities				
1. Cash receipts from sales, service provision and other revenue	01		128,610,342,435	138,472,793,156
2. Cash paid to suppliers	02		(181,489,218,463)	(112,753,308,996)
3. Cash paid to employees	03		(21,766,446,600)	(21,050,991,979)
4. Borrowing costs paid	04	19,28	(1,972,048,850)	(1,607,370,016)
5. Corporate income tax paid	05	18	(934,863,032)	-
6. Other cash receipts from operating activities	06		9,809,666,270	12,008,006,169
7. Other payments for operating activities	07		(6,552,453,995)	(6,503,408,997)
Net cash flows from operating activities	20		(74,295,022,235)	8,565,719,337
II. Cash flows from investing activities				
1. Cash paid for acquisition and construction of fixed assets and other long-term assets	21		(3,215,013,924)	(786,843,491)
2. Proceeds from disposal of fixed assets and other long-term assets	22	30	357,404,545	-
3. Loan interest, dividends and profits received	27		-	11,044,664
Net cash flows from investing activities	30		(2,857,609,379)	(775,798,827)
III. Cash flows from financing activities				
1. Proceeds from borrowings	33	21	155,446,794,869	79,168,375,879
2. Repayment of borrowings	34	21	(90,404,738,014)	(91,861,025,776)
Net cash flows from financing activities	40		65,042,056,855	(12,692,649,897)
Net cash flows for the period	50		(12,110,574,759)	(4,902,729,387)
Cash and cash equivalents at the beginning of the period	60	5	32,147,069,531	30,166,901,118
Impacts of exchange rate fluctuations	61		(10,582,937)	5,094,704
Cash and cash equivalents at the end of the period	70	5	20,025,911,835	25,269,266,435



Le Thanh Lam
Legal Representative

Da Nang, 13 August 2026

Phan Huynh Tuyet Trinh
Chief Accountant

Nguyen Thi Thanh Phuc
Preparer

SELECTED NOTES TO THE FINANCIAL STATEMENTS

(These notes form part of and should be read in conjunction with the accompanying financial statements)

Form B 09a - DN

Issued under Circular No. 99/2025/TT – BTC dated 27/10/2025 by the Ministry of Finance

1. Corporate information

1.1. Ownership structure

Central Area Electrical Mechanical Joint Stock Company (the “Company”) was established through the equitization of a State-owned enterprise (i.e. Electrical Mechanical Enterprise under Power Company No. 3) pursuant to Decision No. 3146/QĐ-BCN dated 06/10/2005 by the Ministry of Industry. The Company is an independent accounting entity, operating under Enterprise Registration Certificate No. 3203000887 issued on 03/02/2006 by the Department of Planning and Investment (now the Department of Finance) of Da Nang City. Since its establishment, the Company has amended its Enterprise Registration Certificate 14 times, most recently on 21/09/2023, with Enterprise Code 0400528732. The Company operates in compliance with the Enterprise Law, its Charter, and other relevant regulations.

The Company has been listed on the Hanoi Stock Exchange since 2006 under the ticker symbol CJC.

1.2. Principal activities: Manufacture and installation of mechanical products, equipment and structures.

1.3. Operating activities

- Manufacture of structural metal products. Details: Manufacture of mechanical products, equipment and structures in the industrial and civil fields. Manufacture of hydro-mechanical equipment for hydropower projects and other mechanical structures. Manufacture of mechanical equipment for thermal power projects;
- Construction of residential buildings. Details: Construction of civil construction projects;
- Construction of electrical works. Details: Construction of electrical lines and substations with voltage of more than 110KV;
- Construction of other civil engineering projects. Details: Construction of other works, except buildings, such as: outdoor sports facilities;
- Construction of telecommunications and communication constructions. Details: Construction and installation of public telecommunications constructions;
- Wholesale of other machinery and equipment. Details: Wholesale, import and export of mechanical and electrical supplies and equipment (excluding goods that foreign-invested economic organizations are not authorized to distribute);
- Wholesale of metals and metal ores. Details: Wholesale of iron, steel and other metals (excluding precious metals);
- Maintenance and repair of motor vehicles and other motor vehicles;
- Renting and leasing of motor vehicles. Details: Rental services of automobiles and motor vehicles;
- Repair of machinery and equipment. Details: Repair of pressure-resistant equipment and lifting equipment. Repair and restoration of mechanical products, equipment and structures in the industrial and civil fields;
- Specialized design activities. Details: Design of pressure-resistant equipment and lifting equipment; Design of hydro-mechanical equipment for hydropower projects and other mechanical structures. Design of mechanical equipment for thermal power projects;
- Machining; treatment and coating of metals. Details: Finishing of product surface by: Hot-dip galvanizing, electrogalvanizing, powder coating;
- Manufacture of plastics products. Details: Manufacture of products made of composite materials;

SELECTED NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

- Technical testing and analysis. Details: Testing of electrical equipment. Ultrasonic testing of metallic materials; Design verification and technical testing of mechanical equipment for hydropower projects, thermal power projects and other structural mechanical equipment. Non-destructive testing of joints;
- Manufacture of lifting and handling equipment. Details: Manufacture of lifting equipment;
- Installation of industrial machinery and equipment. Details: Installation of hydro-mechanical equipment for hydropower projects and other mechanical structures. Installation of mechanical equipment for thermal power projects. Installation of pressure-resistant equipment and lifting equipment;
- Management consultancy activities. Details: Investment advisory services for construction and installation of public telecommunications projects and works; Consulting services and operational assistance for hydropower projects, thermal power projects and other structural mechanical equipment;
- Trading of own or rented property and land use rights. Details: Trading of property; Provision of warehousing services (except investment projects on infrastructure of cemeteries and graveyards for transfer of land use rights together with the infrastructure and activities that foreign-invested economic organizations are not authorized to operate);
- Architectural and engineering activities and related technical consultancy. Details: Consulting, design and supervision of electrical lines and substations with voltage of more than 110KV; preparation of project finalization documents;
- Freight transport by road. Details: Provision of freight transport services using trucks.

1.4. Normal operating cycle: The Company's normal operating cycle is 12 months.

1.5. Corporate structure:

The Company has one associate, as follows:

- Truong Thong Trading Company Limited

Address: Office area of Central Area Electrical Mechanical JSC, Hoa Cam Industrial Zone, Cam Le Ward, Da Nang City

The Company's ownership and voting interest: 49%

1.6. Number of employees: As at 30/6/2026, the Company had 243 employees.

1.7. Comparability of information presented in the financial statements

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Vietnamese Corporate Accounting System (effective from 1 January 2026 and applicable to accounting periods beginning on or after 1 January 2026), replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 and its subsequent amendments.

Except for items for which Circular No. 99/2025/TT-BTC requires retrospective application, the Company applies all other items in the accompanying Financial Statements prospectively. Material changes in the Company's accounting policies and their impact on the financial statements, if any, are presented in the following notes to the financial statements:

- Foreign currency transactions (Note 4.1)
- Borrowing costs (Note 4.12).

SELECTED NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

2. Accounting period and currency used in accounting

The Company's annual accounting period begins on 1 January and ends on 31 December. These interim financial statements are prepared for the first six months of 2026 (starting on 1 January 2026 and ending on 30 June 2026).

Financial statements and accounting transactions are expressed in Vietnamese Dong (VND).

3. Applied accounting standards and accounting system

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

4. Accounting policies, accounting estimates and relevant applicable regulations

4.1 Exchange rates applied in accounting

Transactions denominated in foreign currencies are translated into VND using the average telegraphic transfer buying and selling rate quoted by the commercial bank where the Company regularly transacts, at the date of the transaction.

At the end of the reporting period, monetary assets and liabilities denominated in foreign currencies (except for the portion of receivables for which an allowance for doubtful debts has been recognized, demand deposits, and borrowings hedged against foreign exchange risk using financial instruments) are translated using the average telegraphic transfer buying and selling rate quoted by the commercial bank where the Company regularly transacts. Foreign-currency demand deposits at banks are translated using the average telegraphic transfer buying and selling rate of the commercial bank where the Company maintains the relevant foreign-currency deposit account.

Exchange differences arising during the period and those resulting from the revaluation of closing balances of foreign currency monetary items are recognized in profit or loss for the period.

4.2 Cash and cash equivalents

Cash comprises cash on hand and demand deposits.

Cash equivalents are short-term investments with original maturities of three months or less from the investment date that are readily convertible to known amounts of cash and are subject to an insignificant risk upon conversion into cash at the end of the accounting period.

Demand deposits and cash equivalents are included in "Cash and cash equivalents" only when the Company has unrestricted access to such funds.

4.3 Receivables

Receivables comprise trade receivables and other receivables.

- Trade receivables are trade-related receivables arising from buying-selling transactions between the Company and its customers;
- Other receivables are non-trade receivables, which are not related to buying-selling or intra-company transactions.

Receivables are recognized at no more than their recoverable amount, determined as cost less an allowance for doubtful debts. The allowance for doubtful debts represents the estimated loss as at the end of the reporting period for receivables that are overdue, or not yet due but for which there is evidence that the receivable may be impaired because the debtor has died, disappeared, absconded, or

SELECTED NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

is unlikely or unable to settle the debt; has become bankrupt; is undergoing bankruptcy or dissolution proceedings; is being prosecuted, detained or tried; is subject to judgment enforcement; is suffering from a serious illness; enforcement of judgment has been requested but cannot be carried out; a debt-recovery lawsuit has been filed but proceedings have been suspended; or for other reasons.

For overdue receivables, the Company estimates the allowance based on an ageing analysis, as follows:

- 30% of the value of receivables overdue from 6 months to under 1 year.
- 50% of the value of receivables overdue from 1 year to under 2 years.
- 70% of the value of receivables overdue from 2 years to under 3 years.
- 100% of the value of receivables overdue for 3 years or more.

Receivables are monitored in detail by original term, remaining term at the end of the accounting period, by original currency and by debtor.

4.4 Inventories

Inventories are stated at the lower of cost and net realizable value.

Cost of inventories comprises costs of purchase, costs of conversion and other directly attributable costs incurred in bringing the inventories to their present location and condition.

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

The quantity and value of inventories issued are determined on a transaction-by-transaction basis. Raw materials and goods are accounted for using the weighted average method, while mechanical and construction works are accounted for using the specific identification method.

An allowance for decline in value of inventories is recognized for each inventory item where its net realizable value is lower than its cost.

4.5 Tangible fixed assets

Cost

Tangible fixed assets are stated at cost less accumulated depreciation.

Cost comprises the purchase price and all costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the Company.

Subsequent costs are recognized as part of the cost of a tangible fixed asset only when it is determined that such costs increase the future economic benefits derived from the use of the asset beyond its originally assessed standard of performance. Costs that fail to meet this criterion are recognized as operating expenses in the period.

Depreciation

Tangible fixed assets are depreciated using the straight-line method over their estimated useful life. The depreciation periods are consistent with Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance, as follows:

SELECTED NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

<u>Asset category</u>	<u>Depreciation period (years)</u>
Buildings, architectures	5 - 25
Machinery, equipment	3 - 10
Motor vehicles, transmission equipment	6 - 8
Office equipment	3

4.6 Intangible fixed assets

Cost

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of an intangible fixed asset comprises all costs incurred by the Company to acquire the asset and bring it to the condition necessary for it to be capable of operating in the manner intended by the Company.

Subsequent costs relating to intangible fixed assets are recognized as part of the cost of the asset only when it is determined that such costs increase the future economic benefits of the asset beyond its originally assessed level of performance. Other subsequent costs relating to intangible fixed assets are recognized as operating expenses in the period.

Amortization

Intangible fixed assets are amortized using the straight-line method over their estimated useful lives. The amortization periods are consistent with Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance.

The amortization periods applied by the Company are as follows:

<u>Asset category</u>	<u>Amortization period (years)</u>
Accounting software	3 - 5

4.7 Leases

Operating leases are leases of fixed assets under which substantially all the risks and rewards incidental to ownership of the assets lie with the lessor. Lease payments under operating leases are recognized in the Income Statement on a straight-line basis over the lease term.

4.8 Investments in associates

An associate is an entity over which the Company has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the associate but is not control or joint control over those policies. An entity is considered as an associate if the Company holds (directly or indirectly) from 20% to less than 50% of the voting rights of the entity.

Investments in associates are stated at cost less any allowance for impairment. Cash or non-cash dividends and profit distributions received relating to the period prior to the investment date are recognized as a reduction in the carrying amount of the investment.

SELECTED NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

Allowance

An allowance for investments in subsidiaries and associates is made if these investments are impaired or if the investees suffer losses, leading to the irrecoverability of the Company's investments.

With regards to the investees that are required to prepare consolidated financial statements, the impairment allowance is made based on the consolidated financial statements. For other cases, the allowance is made based on the financial statements of the investees.

4.9 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses. These are expenditures that have been incurred but relate to the operations of more than one accounting period and are therefore allocated to the respective accounting periods on an appropriate basis. The Company's primary prepaid expenses comprise:

- Tools and supplies put into use, allocated on a straight-line basis over a period of up to 3 years.
- Other prepaid expenses: The Company selects an appropriate allocation method and allocation basis over the period in which economic benefits are expected to be generated based on the nature and extent of the prepaid expenses.

4.10 Payables

Payables comprise trade payables and other payables.

- Trade payables are trade-related payables, arising from buying-selling transactions between the Company and its suppliers;
- Other payables are non-trade payables, which are not related to buying-selling or intra-company transactions.

Payables are recognized at cost, which is not less than the amount required to settle the obligation, and are classified as current and non-current based on their remaining term as at the reporting date.

Payables are monitored in detail by creditor, original term, remaining term and original currency.

4.11 Accrued expenses

Accrued expenses are recognized for amounts to be paid in the future relating to goods or services already received from suppliers, or already supplied to customers, during the reporting period but not yet actually paid because the required supporting documents and accounting records are not yet available. The Company's principal accrued expenses include:

- Accrued interest expense, determined based on the interest rate specified in the loan agreement, the principal amount and the actual borrowing period;
- Accrued construction costs, determined based on the actual quantities incurred or accepted and the unit prices specified in the construction or subcontracting agreements.

4.12 Loans and finance lease liabilities

Loans and finance lease liabilities are stated at cost and classified as current and non-current based on their remaining term at the end of the accounting period.

The Company monitors loans and finance lease liabilities by creditor, loan agreement, original term, remaining term and original currency.

SELECTED NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

Borrowing costs

Before 1 January 2026, borrowing costs (comprising interest expense and other costs directly attributable to borrowings) were recognized as operating expenses in the period in which they were incurred.

From 1 January 2026, borrowing costs directly attributable to a loan (other than interest payable), such as appraisal fees, audit fees, loan documentation costs and loan arrangement fees, are amortized over the term of the loan.

4.13 Provisions

A provision is a present obligation (legal or constructive) of the Company arising from past events, the settlement of which is expected to result in an outflow of resources embodying economic benefits from the Company. Provisions are recognized when the obligation can be reliably estimated.

Provisions are recognized at the end of the reporting period. If the provision required for the current reporting period exceeds the unused balance of the provision recognized in the previous reporting period, the add is recognized in the current period's operating expenses. Conversely, if the provision required for the current reporting period is lower than the unused balance of the provision recognized in the previous reporting period, the difference is reversed and recognized as a reduction of the current period's operating expenses. The provisions recognized by the Company comprise provisions for warranties of mechanical products and electrical equipment, calculated based on the revenue from products supplied during the period multiplied by the applicable provision rate.

4.14 Owners' equity

Share capital

Share capital reflects the actual capital contributed by shareholders.

Share premium

Share premium reflects the difference between the issue price and the par value, net of directly attributable issuance costs; the difference between the reissue price and the carrying amount of treasury shares, net of directly attributable reissue costs; and the equity component of convertible bonds upon maturity.

Profit distribution

Undistributed after-tax profit reflects the Company's operating results (profit or loss) after corporate income tax and the distribution of profits or treatment of losses.

After-tax profit is appropriated to funds and distributed to shareholders in accordance with the Company's Charter or the Resolution of the General Meeting of Shareholder.

Dividends and profits paid to shareholders shall not exceed undistributed after-tax profit, with consideration given to non-cash items included in undistributed after-tax profit that may affect cash flows and the Company's ability to pay dividends.

4.15 Revenue and other income

- Construction contract revenue
 - ✓ Where a construction contract provides for the contractor to be paid based on scheduled milestones, and the outcome of the construction contract can be reliably estimated, contract revenue and contract costs are recognized by reference to the stage of completion of the contract work;
 - ✓ Where a construction contract provides for the contractor to be paid based on the value of work performed, and the outcome of the construction contract can be reliably estimated,

SELECTED NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

contract revenue and contract costs are recognized by reference to the stage of completion of the contract work during the period, as certified by the customer.

- Revenue from sales and service provision is recognized when the Company has obtained, or will obtain, economic benefits, the amount of revenue can be reliably measured, and the following conditions are also met:
 - ✓ Revenue from sales is recognized when the significant risks and rewards of ownership of the goods have been transferred to the buyer and there is no significant uncertainty regarding the sale price or the possibility of return of the goods;
 - ✓ Revenue from service provision is recognized when the services have been completed. Where services are rendered over multiple accounting periods, revenue for each period is recognized based on the stage of completion of the services at the end of the reporting period.
- Financial income is recognized when the amount of income can be reliably measured and it is probable that economic benefits will flow to the Company from the transaction.
 - ✓ Interest income is recognized on a time-proportion basis using the effective interest rate.
 - ✓ Dividends on shares deposited with the Vietnam Securities Depository and Clearing Corporation (VSDC) are recognized on the record date. Dividends and profits distributed by other companies are recognized when the Company's right to receive the dividends or profits is established.
 - ✓ Share dividends are not recognized as financial income. Dividends received relating to the period before the investment date are recorded as a reduction in the carrying amount of the investment.
- Other income comprises income arising from activities other than the Company's operating activities and is recognized when it can be reliably measured and it is probable that economic benefits will flow the Company.

4.16 Cost of goods sold

Cost of products, goods sold and services rendered is recognized in the correct accounting period in accordance with the matching principle and conservatism principle.

Costs of inventories and services rendered which are incurred in excess of the ordinary level are charged out to cost of goods sold in the period, not to the production cost of goods and services.

The value of inventory shortages and losses, net of any compensation received, is recognized in cost of goods sold for the period.

4.17 Financial expenses

Financial expenses reflect expenses incurred in financial activities, including expenses or losses relating to financial investments, costs of purchasing trading securities, borrowing costs that are not eligible for capitalization, losses on disposal of financial investments, transaction costs on the sale of financial investments; the excess of the early redemption price of issued bonds over their carrying amount; the allowance for diminution in value of trading securities and the allowance for impairment of investments in other entities; foreign exchange losses arising on the sale of foreign currency or on the retranslation of period-end monetary items denominated in foreign currency; payment discounts granted to buyers, etc.

SELECTED NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

4.18 Selling expenses and administrative expenses

Selling expenses reflect the expenses actually incurred in the sale of products and goods and the rendering of services.

Administrative expenses reflect the expenses actually incurred in connection with the general administration of the Company.

4.19 Corporate income tax expense

Corporate income tax expense comprises current tax expense and deferred tax expense.

Current corporate income tax expense comprises current CIT expense determined in accordance with the Law on Corporate Income Tax, and top-up tax expense determined in accordance with the global minimum tax rules.

Deferred corporate income tax expense is the amount of corporate income tax payable in future periods arising from the recognition of a deferred tax liability during the period or the reversal of a deferred tax asset recognized in prior periods.

4.20 Financial instruments

Initial recognition

Financial assets

At initial recognition, a financial asset is recognized at cost plus transaction costs directly attributable to the acquisition of the financial asset. The Company's financial assets comprise cash on hand, cash at bank, trade receivables and other receivables.

Financial liabilities

At initial recognition, a financial liability is recognized at cost plus transaction costs directly attributable to the issuance of such liability. The Company's financial liabilities comprise loans, trade payables, accrued expenses and other payables.

Subsequent measurement

Currently, there are no requirements for the subsequent measurement of financial instruments.

4.21 Applicable tax rates and other statutory obligations

- Value-added tax (VAT): A VAT rate of 10% is applied to mechanical products and electrical equipment; From 01/01/2026 to 30/06/2026, the Company applied a VAT rate of 8% in accordance with Resolution No. 204/2025/QH15 dated 17 June 2025 of the National Assembly. Other products are subject to the prevailing VAT rates.
- Corporate income tax (CIT): CIT is levied at a rate of 20%.
- Other taxes and statutory obligations are fulfilled in accordance with the prevailing regulations.

4.22 Related parties

Parties are considered to be related if one party has the ability (directly or indirectly) to control, or exercise significant influence over, the other party in making financial and operating policy decisions.

SELECTED NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

Currency: VND

5. Cash

Cash and cash equivalents

not subject to restrictions on use

	30/06/2026	01/01/2026
Cash on hand	207,531,000	312,549,000
Demand deposits	19,818,380,835	31,834,520,531
- At TPBank	7,965,375,708	23,534,336,809
- At BIDV	7,702,834,186	3,515,481,334
- At other institutions	4,150,170,941	4,784,702,388
Total	20,025,911,835	32,147,069,531

6. Trade receivables

a. Short-term

	30/06/2026		01/01/2026	
	Carrying amount	Allowance	Carrying amount	Allowance
PC1 Group Joint Stock Company	25,619,596,245	-	-	-
Southern Vietnam Power Projects Management Board	18,867,079,815	-	39,637,633,449	-
Lilama 10 Joint Stock Company	11,050,295,795	-	15,601,267,332	-
Other customers	56,842,027,971	1,666,112,254	61,965,414,605	1,666,112,254
Total	112,378,999,826	1,666,112,254	117,204,315,386	1,666,112,254

The carrying amount of trade receivables pledged or mortgaged as collateral for borrowings as at 30/06/2026 was VND18,867,079,815.

b. Trade receivables from related parties

	30/06/2026		01/01/2026	
	Carrying amount	Allowance	Carrying amount	Allowance
Truong Thong Trading Co., Ltd	571,751,852	571,751,852	571,751,852	571,751,852
Austdoor Group Joint Stock Company	2,183,314,500	-	2,183,314,500	-
Tien Phong Nam Mien Trung Trading and Manufacturing JSC	922,932,892	-	1,606,748,639	-

7. Short-term prepayments to suppliers

	30/06/2026		01/01/2026	
	Carrying amount	Allowance	Carrying amount	Allowance
Kinh Bac Steel Co., Ltd	1,786,568,849	-	-	-
RMC Machinery Installation JSC	304,685,226	-	-	-
Other suppliers	426,746,169	-	5,396,694,627	-
Total	2,518,000,244	-	5,396,694,627	-

SELECTED NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

8. Other receivables

a. Short-term

	30/06/2026		01/01/2026	
	Carrying amount	Allowance	Carrying amount	Allowance
Advances	1,060,971,278	-	765,034,784	-
- Mr. Huynh Ba Sanh	255,628,791	-	114,737,050	-
- Mr. Ngo Quoc Tuan	235,640,788	-	51,610,228	-
- Other advances	569,701,699	-	598,687,506	-
Deposits	1,513,028,646	-	1,329,319,002	-
- Vietnam Electricity Power Projects Management Board No. 3 - Tri An Hydropower Plant Expansion (*)	755,533,929	-	755,533,929	-
- Other deposits	757,494,717	-	573,785,073	-
Other receivables	34,285,345	-	83,791,760	-
Total	2,608,285,269	-	2,178,145,546	-

(*) The Company has placed deposits as collateral for guarantee letters issued by TPBank under the Application and Agreement for Issuance of Guarantees under Credit Limit No. 480/2024/DNBL/BDN/19 dated 29/08/2025 and No. 480/2024/DNBL/BDN/20 dated 29/08/2025, to secure advance payment/performance guarantees for the Tri An Hydropower Plant Expansion Project. The beneficiary of the guarantees is Vietnam Electricity Power Projects Management Board No. 3.

b. Long-term

	30/06/2026		01/01/2026	
	Carrying amount	Allowance	Carrying amount	Allowance
Deposits	683,955,748	-	1,304,318,612	-
- Song Da N05 JSC - Nam Phak Hydropower Project (*)	683,955,748	-	1,094,683,989	-
- Other deposits	-	-	209,634,623	-
Total	683,955,748	-	1,304,318,612	-

(*) The Company has placed cash deposits as collateral for guarantee letters issued by TPBank under the Application and Agreement for Issuance of Guarantees under Credit Limit No. 180/2022/GNN/BDN/04 dated 03/01/2023, No. 138/2023/GNN/BDN/26 dated 12/03/2024, No. 480/2024/DNBL/BDN/14 dated 18/04/2025 and No. 480/2024/DNBL/BDN/16 dated 26/05/2025, to secure advance payment/performance guarantees in connection with the supply and installation of hydromechanical equipment for the Nam Phak Hydropower Project. The beneficiary of the guarantees is Song Da N05 Joint Stock Company.

SELECTED NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

9. Bad debts

	30/06/2026			01/01/2026		
	Original amount	Recoverable amount	Reason for allowance	Original amount	Recoverable amount	Reason for allowance
Trade receivables	1,629,096,554	-	overdue	1,666,112,254	-	overdue
- Lilama 3 JSC	1,057,344,702	-	overdue	1,057,344,702	-	overdue
- Truong Thong Trading Co., Ltd	571,751,852	-	overdue	571,751,852	-	overdue
- Other debtors	37,015,700	-	overdue	37,015,700	-	overdue
Total	1,666,112,254	-		1,666,112,254	-	

10. Inventories

	30/06/2026		01/01/2026	
	Cost	Allowance	Cost	Allowance
Materials	9,242,226,671	-	5,753,047,125	-
Tools, supplies	55,396,030	-	55,174,805	-
Work in progress	96,440,409,739	-	56,455,708,535	-
Products	90,244,535	-	90,244,535	-
Merchandise goods	121,586,801	-	121,586,801	-
Total	105,949,863,776	-	62,475,761,801	-

- No inventories were unsaleable, of poor quality, or slow-moving as at 30/06/2026.
- No inventories were pledged as security for borrowings as at 30/06/2026.

11. Prepaid expenses

a. Short-term

	30/06/2026	01/01/2026
Repair expenses	149,418,909	211,428,743
Vehicle inspection and insurance fees	52,941,270	38,582,762
Infrastructure use fees	339,604,733	-
Other prepaid expenses	607,311,334	472,491,391
Total	1,149,276,245	722,502,896

SELECTED NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

b. Long-term

	30/06/2026	01/01/2026
Tools and supplies pending allocation	337,179,044	549,082,601
Infrastructure use fees	1,358,418,930	2,037,628,395
Asset repair expenses	1,031,175,327	1,247,402,208
Other prepaid expenses	237,137,358	201,215,623
Total	2,963,910,658	4,035,328,827

12. Tangible fixed assets

	Buildings, architectures	Machinery, equipment	Motor vehicles, transmission equip.	Office equipment	Total
Cost					
Opening balance	49,681,818,080	59,224,082,609	14,323,260,671	1,781,063,118	125,010,224,478
New purchases	-	2,659,833,660	-	96,000,000	2,755,833,660
Self construction	53,500,000	-	-	-	53,500,000
Disposals	-	4,467,526,530	-	-	4,467,526,530
Closing balance	49,735,318,080	57,416,389,739	14,323,260,671	1,877,063,118	123,352,031,608
Accumulated depreciation					
Opening balance	45,472,447,693	53,221,065,048	13,598,408,388	611,101,830	112,903,022,959
Charge for the period	599,759,640	751,202,920	127,045,674	107,492,493	1,585,500,727
Disposals	-	4,467,526,530	-	-	4,467,526,530
Closing balance	46,072,207,333	49,504,741,438	13,725,454,062	718,594,323	110,020,997,156
Net book value					
Opening balance	4,209,370,387	6,003,017,561	724,852,283	1,169,961,288	12,107,201,519
Closing balance	3,663,110,747	7,911,648,301	597,806,609	1,158,468,795	13,331,034,452

- Tangible fixed assets with a carrying amount of VND7,902,969,144 as at 30/06/2026 were pledged as security for borrowings.
- Cost of tangible fixed assets fully depreciated but still in use as at 30/06/2026 was VND96,551,845,706.

13. Intangible fixed assets

Intangible fixed asset being computer software with a cost of VND93,333,653 was fully amortized in the prior period and remained in use as at 30/06/2026.

Cost of intangible fixed assets that were fully amortized but remained in use as at 30/06/2026 amounted to VND93,333,653.

SELECTED NOTES TO THE FINANCIAL STATEMENTS (cont'd)
(These notes form part of and should be read in conjunction with the accompanying financial statements)

14. Construction in progress

	30/06/2026		01/01/2026	
	Cost	Recoverable amount	Cost	Recoverable amount
Construction in progress	95,942,250	95,942,250	-	-
- Installation of rails for the 5-ton crane	95,942,250	95,942,250	-	-
Total	95,942,250	95,942,250	-	-

SELECTED NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

15. Long-term financial investments

		30/06/2026			01/01/2026		
	Operating status	% of equity	% of voting rights	Cost	Recoverable amount	Allowance	
Investment in associate							
- Truong Thong Trading Co., Ltd	Operating	49.00%	49.00%	1,774,439,303	1,774,439,303	1,752,201,306	1,752,201,306
				1,774,439,303	1,774,439,303	1,752,201,306	1,752,201,306
Total				1,774,439,303	1,774,439,303	1,752,201,306	1,752,201,306

The allowance is recognized based on the financial statements of the investee. The Company has no basis for determining the recoverable amount as there is no trading market for this investment.

SELECTED NOTES TO THE FINANCIAL STATEMENTS (cont'd)
(These notes form part of and should be read in conjunction with the accompanying financial statements)

16. Short-term trade payables

	30/06/2026	01/01/2026
Dong Anh Steel Tower Manufacturing Co., Ltd	5,602,854,945	17,043,823,990
Song Tien Construction JSC	3,131,245,744	390,591,939
MTS JSC	2,271,846,250	3,678,667,250
Other suppliers	20,363,343,849	43,505,938,635
Total	31,369,290,788	64,619,021,814

17. Short-term advances from customers

	30/06/2026	01/01/2026
Vietnam Electricity Power Projects Management Board No. 3	18,196,643,518	18,196,643,518
Dat Phuong Glass JSC	1,106,372,501	-
Other customers	2,420,920,304	6,681,049,611
Total	21,723,936,323	24,877,693,129

18. Taxes and other receivables from / payables to the State

	01/01/2026		Amount to be paid	Actual amount paid	30/06/2026	
	Receivable	Payable			Receivable	Payable
Value-added tax	60,112,597	-	(246,146,574)	-	306,259,171	-
Corporate income tax		663,166,548	571,907,126	934,863,032	-	300,210,642
Personal income tax		100,273,417	58,800,051	119,130,906	-	39,942,562
Total	60,112,597	763,439,965	384,560,603	1,053,993,938	306,259,171	340,153,204

The Company's tax returns would be subject to inspection by the tax authorities. The tax amounts reported in these financial statements could be changed upon final determination by the tax authorities.

19. Short-term accrued expenses

	30/06/2026	01/01/2026
Accrued interest expense	71,531,193	35,823,259
Accrued construction costs	2,360,894,080	-
Accrued land rental expenses	362,952,184	1,451,808,750
Other accruals	297,524,442	418,683,755
Total	3,092,901,899	1,906,315,764

SELECTED NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

20. Other short-term payables

	30/06/2026	01/01/2026
Natural disaster prevention fund	47,917,000	49,471,000
Remuneration of the Board of Directors, Board of Supervisors	45,000,000	45,000,000
Other payables	330,875,009	106,549,732
Total	423,792,009	201,020,732

21. Short-term loans and finance lease liabilities

	01/01/2026	Increases	Decreases	30/06/2026
Short-term loans	28,944,983,163	155,446,794,869	90,404,738,014	93,987,040,018
- BIDV - Da Nang Branch (*)	19,919,074,855	60,018,787,558	44,063,497,830	35,874,364,583
- TPBank - Da Nang Branch (**)	-	32,647,912,882	1,576,760,000	31,071,152,882
- MSB - Da Nang Branch (***)	9,025,908,308	62,780,094,429	44,764,480,184	27,041,522,553
Total	28,944,983,163	155,446,794,869	90,404,738,014	93,987,040,018

(*) Short-term loan from BIDV – Da Nang Branch relates to Credit Facility Agreement No. 01/2025/257113/HĐTD dated 12/12/2025:

- Credit limit for loans and L/C issuance: VND50,000,000,000;
- Credit facility period: 12 months (from 12/12/2025 to 12/12/2026);
- Loan tenor: Determined under each specific credit agreement, guarantee agreement or issued L/C;
- Purpose: To inject working capital, issue guarantees and L/Cs;
- Interest rate: As specified in each specific credit agreement.

(**) Short-term loan from TPBank – Da Nang Branch relates to Credit Facility Agreement No. 541/2025/HĐTD/BDN dated 03/10/2025:

- Credit limit for loans and L/C issuance: VND100,000,000,000;
- Credit facility period: 12 months;
- Loan tenor: Determined under each drawdown notice;
- Purpose: To inject working capital;
- Interest rate: As specified in each drawdown notice.

(***) Short-term loan from MSB – Da Nang Branch relates to Credit Facility Agreement No. 112-00060080.04311/2026/HĐTD dated 18/03/2026:

- Credit limit for loans and L/C issuance: VND50,000,000,000;
- Credit facility period: 12 months;
- Loan tenor: Determined under each drawdown notice;
- Purpose: To inject working capital;
- Interest rate: As specified in each drawdown notice.

SELECTED NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

22. Provisions

a. Short-term

	01/01/2026	Increase during the period (*)	Decrease during the period (**)	30/06/2026
Provision for product warranties	1,408,006,464	6,857,008,034	579,674,894	7,685,339,604
Total	1,408,006,464	6,857,008,034	579,674,894	7,685,339,604

(*) The increase in provisions amounted to VND 6,857,008,034, comprising the reclassification of long-term provisions to short-term provisions of VND 6,850,854,891 and the provision recognised for short-term obligations during the period of VND 6,153,143.

(**) The provision decreased by VND 579,674,894, comprising a reversal of VND 576,992,487 due to the expiry of the product warranty period and VND 2,682,407 utilized to cover actual product warranty costs incurred.

b. Long-term

	01/01/2026	Recognized during the period	Reclassified to short-term provisions	30/06/2026
Provision for product warranties	11,335,681,679	670,397,298	6,850,854,891	5,155,224,086
Total	11,335,681,679	670,397,298	6,850,854,891	5,155,224,086

23. Owners' equity

a. Statement of changes in owners' equity

	Share capital	Share premium	Undistributed profit after tax
As at 01/01/2025	80,000,000,000	3,680,199,000	10,268,753,195
Profit/(loss) for the period	-	-	5,930,008,262
Profit distribution	-	-	-
As at 31/12/2025	80,000,000,000	3,680,199,000	16,198,761,457
As at 01/01/2026	80,000,000,000	3,680,199,000	16,198,761,457
Profit/(loss) for the period	-	-	1,693,929,052
Profit distribution	-	-	-
As at 30/06/2026	80,000,000,000	3,680,199,000	17,892,690,509

b. Capital transactions with owners and distribution of dividends and profits

	First 6 months of 2026	Year 2025
Share capital		
- Opening balance	80,000,000,000	80,000,000,000
- Increases	-	-
- Decreases	-	-
- Closing balance	80,000,000,000	80,000,000,000
Dividends, profits paid	-	-

SELECTED NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

c. Breakdown of share capital

	30/06/2026	01/01/2026
Austdoor Group Joint Stock Company	30,000,000,000	30,000,000,000
Other shareholders	50,000,000,000	50,000,000,000
Total	80,000,000,000	80,000,000,000

d. Shares

	30/06/2026 Shares	01/01/2026 Shares
Number of shares authorized to be issued	8,000,000	8,000,000
Number of shares issued to the public	8,000,000	8,000,000
- Common shares	8,000,000	8,000,000
- Preferred shares (classified as equity)	-	-
Number of shares repurchased (treasury shares)	-	-
- Common shares	-	-
- Preferred shares (classified as equity)	-	-
Number of outstanding shares	8,000,000	8,000,000
- Common shares	8,000,000	8,000,000
- Preferred shares (classified as equity)	-	-
Par value of outstanding shares: VND10,000 each		

e. Undistributed profit after tax

	First 6 months of 2026	Year 2025
Profit brought forward	16,198,761,457	10,268,753,195
Profit after corporate income tax for the period	1,693,929,052	5,930,008,262
Profit distribution	-	-
Undistributed profit after tax at the end of the period	17,892,690,509	16,198,761,457

24. Items outside the statement of financial position

a. Assets leased from third parties

The Company leases 39,505 m² of land located at Road No. 3, Hoa Cam Industrial Park, Cam Le Ward, Da Nang City, from Hoa Cam Industrial Zone Investment Joint Stock Company under Lease Agreement No. 59/2010/HĐTLĐ/IZI dated 03/09/2010, Addendum to Lease Agreement No. 60/2010/PLHĐTLĐ/IZI dated 03/09/2010 and Addendum to Lease Agreement No. 17/2018/PLHĐTLĐ/IZI dated 12/04/2018. The land is used for the production of electrical equipment and electrical cables, mechanical and construction activities, and storage of supplies and equipment. The lease term is 40 years, from 01/01/2006 to 01/01/2046, with annual land rental payments.

SELECTED NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

b. Foreign currencies

	30/06/2026	01/01/2026
USD	11,009.83	58,029.63
LAK	1,470,828,709.00	61,638,192.00
EUR	308.35	7,708.75

25. Revenue from sales and service provision

a. Revenue

	First 6 months of 2026	First 6 months of 2025
Sales of mechanical products, electrical equipment	120,071,233,201	142,914,351,229
Sales of supplies, goods and other business activities	6,867,550,480	4,402,316,177
Total	126,938,783,681	147,316,667,406

b. Revenue from related parties

	First 6 months of 2026	First 6 months of 2025
Sales of goods	3,760,938,034	2,673,840,100
- Tien Phong Nam Mien Trung Trading and Manufacturing JSC	3,760,938,034	2,673,840,100

26. Cost of goods sold

	First 6 months of 2026	First 6 months of 2025
Cost of mechanical products, electrical equipment	109,707,467,885	130,926,902,894
Cost of supplies, goods and other business activities	5,916,219,635	4,510,109,299
Total	115,623,687,520	135,437,012,193

27. Financial income

	First 6 months of 2026	First 6 months of 2025
Interest income from bank deposits	15,711,219	11,044,664
Foreign exchange gains	8,785,014	49,670,678
Total	24,496,233	60,715,342

SELECTED NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

28. Financial expenses

	First 6 months of 2026	First 6 months of 2025
Borrowing costs	2,007,756,784	1,588,991,526
Foreign exchange losses	254,862,101	73,206,019
Allowance for impairment of investments	-	1,116,442
Total	2,262,618,885	1,663,313,987

29. Selling expenses and administrative expenses

a. Selling expenses

	First 6 months of 2026	First 6 months of 2025
Allowance for product warranty	99,557,954	626,821,042
<i>Of which:</i>		
Allowance for product and goods warranties	676,550,441	753,553,444
Reversal of allowance for product and goods warranties upon expiry of the warranty period	(576,992,487)	(126,732,402)
Total	99,557,954	626,821,042

b. Administrative expenses

	First 6 months of 2026	First 6 months of 2025
Staff costs	4,450,174,151	4,520,816,864
Other expenses	2,572,503,371	3,111,571,020
Total	7,022,677,522	7,632,387,884

30. Other income

	First 6 months of 2026	First 6 months of 2025
Gains on disposal of fixed assets	357,404,545	-
Other income	22,194,619	76,132,218
Total	379,599,164	76,132,218

SELECTED NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

31. Other expenses

	First 6 months of 2026	First 6 months of 2025
Penalties for electricity and environmental violations	56,700,000	139,299,998
Other expenses	11,801,019	152,935,124
Total	68,501,019	292,235,122

32. Current corporate income tax expense

	First 6 months of 2026	First 6 months of 2025
Accounting profit before tax	2,265,836,178	1,801,744,738
Adjustments for taxable income	593,699,454	216,151,449
- Incremental adjustments (Non-deductible expenses)	593,699,454	216,151,449
- Decremental adjustments	-	-
Total taxable income	2,859,535,631	2,017,896,187
Current corporate income tax expense	571,907,126	403,579,237

33. Basic/diluted earnings per share

	First 6 months of 2026	First 6 months of 2025
Profit after corporate income tax	1,693,929,052	1,398,165,501
Adjustments increasing or decreasing profit after tax	-	-
- Increasing adjustments	-	-
- Decreasing adjustments	-	-
Profit or loss attributable to common shareholders	1,693,929,052	1,398,165,501
Average number of common shares outstanding	8,000,000	8,000,000
Basic/diluted earnings per share	212	175

34. Operating expenses by element

	First 6 months of 2026	First 6 months of 2025
Materials expenses	76,434,970,902	96,335,295,585
Labor costs	18,566,927,863	22,816,871,159
Depreciation of fixed assets	1,166,605,856	1,891,354,385
Outside service expenses	23,770,931,258	16,997,003,016
Other cash expenses	2,706,929,163	5,028,875,932
Allowances and provisions	99,557,954	626,821,042
Total	122,745,922,996	143,696,221,119

SELECTED NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

35. Risk management

a. Capital risk management

Through its capital management activities, the Company reviews and determines the appropriate level of capital and liabilities to be maintained from time to time to ensure its ability to continue as a going concern while maximizing benefits to shareholders.

b. Financial risk management

Financial risks include market risk (including interest rate risk, foreign currency risk and price risk), credit risk and liquidity risk.

Market risk management: The Company's activities expose it primarily to the financial risks of changes in interest rates, exchange rates, and prices.

Interest rate risk management

The Company's interest rate risk arises primarily from its outstanding borrowings. To mitigate this risk, the Company estimates the impact of interest expenses on its business results for each period and analyzes and forecasts relevant developments to determine appropriate timing for loan repayments. The Management assesses that the Company's exposure to unexpected fluctuations in interest rates is low.

Foreign currency risk management

The Company engages in sale and purchase transactions denominated in foreign currency, resulting in exposures to exchange rate fluctuations. However, the number of such transactions is relative low, and this risk managed by the Company through measures such as optimizing the time for repayment of debts, selecting the appropriate time for foreign currency purchases and payments, projecting future exchange rates and optimizing the use of available funds to balance the exchange rate risk and liquidity risk.

The carrying amounts of foreign currency financial instruments at the reporting date are as follows:

	30/06/2026	01/01/2026
Financial assets		
Cash		
- USD	11,009.83	58,029.63
- LAK	1,470,828,709.00	61,638,192.00
- EUR	308.35	7,708.75
Financial liabilities		
Trade payables		
- USD	32,096.00	32,958.50
- LAK	55,000,000.00	

Price risk management

The Company's primary raw materials are steel and zinc, which are used to manufacture mechanical products for hydropower projects and steel pole products. The Company manages this risk by seeking suppliers offering the lowest possible prices, placing large-volume orders to obtain preferential pricing from suppliers, and monitoring market movements to ensure an adequate supply of raw materials at the most reasonable prices.

Credit risk management

The Company's principal customers are entities under the Vietnam Electricity Group, including local power companies, regional power project management boards in the Southern region, and hydropower

SELECTED NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

project management boards. These are traditional customers who generate regular transactions, and the Company also has many measures in place to mitigate the credit risk, including regularly monitoring the situation to assess and classify debts, rating debts, actively recovering debts and potentially filing civil lawsuits against debtors who fail to pay on time.

Liquidity risk management

To ensure the availability of funds to meet present and future financial obligations, the Company manages liquidity risk by regularly monitoring and maintaining sufficient cash reserve, optimizing cash flows, making use of credit from customers and counterparties, controlling maturing liabilities in relative to maturing assets and the amount of funds that can be generated within that period.

The Company's aggregate financial liabilities are categorized in line with their maturity as follows:

30/06/2026	Within 1 year	Over 1 year	Total
Trade payables	31,369,290,788	-	31,369,290,788
Accrued expenses	3,092,901,899	-	3,092,901,899
Loans and finance lease liabilities	93,987,040,018	-	93,987,040,018
Other payables	423,792,009	-	423,792,009
Total	128,873,024,714	-	128,873,024,714

01/01/2026	Within 1 year	Over 1 year	Total
Trade payables	64,619,021,814	-	64,619,021,814
Accrued expenses	1,906,315,764	-	1,906,315,764
Loans and finance lease liabilities	28,944,983,163	-	28,944,983,163
Other payables	201,020,732	-	201,020,732
Total	95,671,341,473	-	95,671,341,473

The Management assesses that the Company is not exposed to liquidity risk and believes that the Company can generate sufficient funds to meet its financial obligations as they fall due.

The Company's available financial assets are drawn up on a net asset basis as follows:

30/06/2026	Within 1 year	Over 1 year	Total
Cash and cash equivalents	20,025,911,835	-	20,025,911,835
Trade receivables	110,712,887,572	-	110,712,887,572
Other receivables	1,547,313,991	683,955,748	2,231,269,739
Total	132,286,113,398	683,955,748	132,970,069,146

01/01/2026	Within 1 year	Over 1 year	Total
Cash and cash equivalents	32,147,069,531	-	32,147,069,531
Trade receivables	115,538,203,132	-	115,538,203,132
Other receivables	1,413,110,762	1,304,318,612	2,717,429,374
Total	149,098,383,425	1,304,318,612	150,402,702,037

SELECTED NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

36. Segment reporting

According to Vietnamese Accounting Standard No. 28 and the guidance thereon, the Company is required to prepare segment reporting. Accordingly, a segment is a distinguishable component of the Company that is engaged in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), and that is subject to risks and earns returns that are different from those of other segments.

Based on the Company's actual operations, the Management assesses that the Company's principal business segment is the provision of mechanical products. Other business activities each account for less than 10% of total revenue. Accordingly, the Company does not present segment information by business segment. Revenue and cost of goods sold by business activities are disclosed in Notes 25 and 26 to the financial statements. The Company operates primarily in one geographical segment, being Vietnam. Accordingly, the Company does not present segment information by geographical segments.

37. Related party disclosures (other than information disclosed in the above sections)

a. Related parties

Related party	Relationship
Truong Thong Trading Co., Ltd	Associated company
Austdoor Group Joint Stock Company	Common member of the Board of Directors
Austwood Quang Tri Joint Stock Company	Common member of the Board of Directors
Tien Phong Nam Mien Trung Trading and Manufacturing JSC	Common member of the Board of Directors

b. Income of key management personnel

Related party	Position	First 6 months of 2026	First 6 months of 2025
Salary of Board of Directors			
- Mr. Nguyen Huu Thang	Chairman (Executive)	218,085,178	228,446,969
Remuneration of Board of Directors			
- Mr. Phan Ngoc Hieu	Member	18,000,000	18,000,000
- Mr. Dang Phan Tuong	Member	18,000,000	18,000,000
- Mr. Duong Quoc Tuan	Member	18,000,000	18,000,000
Salary and remuneration of Board of Supervisors			
- Ms. Pham Thi Ngan Ha	Chief Supervisor	97,182,165	100,820,785
- Ms. Nguyen Thi Thanh Duyen	Supervisor	55,483,639	64,399,940
- Ms. Nguyen Thi Yen Vy	Supervisor	64,420,921	63,665,355
Salary of Management			
- Mr. Le Thanh Lam	General Director	186,292,607	192,875,313
- Mr. Le Dinh Phuoc Toan	Deputy General Director	156,793,724	161,744,785
- Ms. Phan Huynh Tuyet Trinh	Chief Accountant	150,188,027	152,262,117

SELECTED NOTES TO THE FINANCIAL STATEMENTS (cont'd)

(These notes form part of and should be read in conjunction with the accompanying financial statements)

38. Events after the reporting date

There have been no significant events occurring after the reporting date which would require adjustments or disclosures to be made in the financial statements.

39. Corresponding figures

The corresponding figures of the interim statement of financial position are the figures presented in the financial statements for the year ended 31/12/2025. The corresponding figures of the interim income statement and interim statement of cash flows are the figures presented in the interim financial statements for the six-month period ended 30/06/2025. These financial statements were audited and reviewed by AAC.



Le Thanh Lam
General Director

Da Nang, 13 August 2026

Phan Huynh Tuyet Trinh
Chief Accountant

Nguyen Thi Thanh Phuc
Preparer

