

**MECHANICAL ENGINEERING
SERVICE JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.: 69/TB-CDCT

Hanoi, July 11, 2025

*Re: Disclosure of Financial Statements for
the second quarter of 2025*

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

Addressed to: - State Securities Commission;
- Hanoi Stock Exchange.

Pursuant to regulations of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market, Mechanical Engineering Service Joint Stock Company hereby discloses the Financial Statements for the second quarter of 2025 to the State Securities Commission and the Hanoi Stock Exchange as follows:

1. Organization name: **Mechanical Engineering Service Joint Stock Company**

- Stock code: **MES**
- Address: 8th floor, Tower A, Sky Tower building, 88 Lang Ha, Lang Ward, Hanoi City
- Contact telephone: 024 39331768/39332225 -
- Fax: 024 39332225
- Email: mescjsc@gmail.com Website: mesc.com.vn

2. Information disclosure details:

- Financial statements for the second quarter of 2025

☒ Separate financial statements (The listed organization has no subsidiaries and the superior accounting unit has affiliated units);

☐ Consolidated financial statements (The listed organization has subsidiaries);

☐ Consolidated financial statements (The listed organization has an accounting unit directly under the organization of its own accounting apparatus).

- Cases requiring explanation notes:

+ The auditor issued an opinion that was not an unqualified opinion on the financial statements (for the audited financial statements in 2024):

☐ Yes

☐ No

Explanatory note required if applicable:

☐ Yes

☐ No

+ After-tax profit in the reporting period shows a difference of 5% or more before and after the audit, or a transition from loss to profit or vice versa (for the audited financial statements in 2024):

☐ Yes

☐ No

Explanatory note required if applicable:



☐ Yes

☐ No

+ Profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared to the same period of the previous year:

☒ Yes

☐ No

Explanatory note required if applicable:

☒ Yes

☐ No

+ Net profit after tax in the reporting period is negative, transitioning from a profit in the same period of the previous year to a loss in this period or vice versa:

☐ Yes

☐ No

Explanatory note required if applicable:

☐ Yes

☐ No

This information has been disclosed on the company's website on: July 11, 2025 at the link: <http://mesc.com.vn>

Attached documents:

- Financial Statements for the second quarter of 2025
- Explanatory document regarding the change in after-tax profit exceeding 10% compared to the second quarter of 2024.

Organization' representative

Legal representative/Authorized person for information disclosure

CHAIRMAN OF

THE BOARD OF DIRECTORS



Cao Tien Dung



MECHANICAL ENGINEERING SERVICE JOINT STOCK COMPANY
8th Floor, Tower A, Sky Tower Building, 88 Lang Ha, Lang Ward, Hanoi City

FINANCIAL STATEMENTS

FOR THE SECOND QUARTER OF 2025

For the operating period from April 01, 2025 to June 30, 2025

HANOI, JULY 2025

Form No. B01a – DN

BALANCE SHEET

As of June 30, 2025

Unit: VND

ASSETS		Code	Note	30/6/2025	01/01/2025
A.	SHORT-TERM ASSETS	100		35,099,237,647	35,268,000,703
I.	Cash and cash equivalents	110	V.1.	1,420,130,764	874,199,042
1.	Cash	111		1,420,130,764	874,199,042
2.	Cash equivalents	112		-	-
II.	Short-term financial investments	120	V.2.	17,289,653,397	18,058,320,059
1.	Held -to-maturity investments	123		17,289,653,397	18,058,320,059
III.	Short-term receivables	130		13,096,307,216	13,043,305,198
1.	Short-term trade receivables	131	V.3.	7,452,893,698	8,434,098,291
2.	Short-term prepayments to suppliers	132	V.4.	1,985,620,375	1,651,261,875
3.	Other short-term receivables	136	V.5.	9,981,316,750	9,281,468,639
7.	Provision for short-term doubtful receivables	137		(6,323,523,607)	(6,323,523,607)
IV.	Inventories	140		3,003,378,215	3,001,449,215
1.	Inventories	141	V.6.	3,110,454,203	3,108,525,203
2.	Provision for devaluation of inventories	149		(107,075,988)	(107,075,988)
V.	Other short-term assets	150		289,768,055	290,727,189
1.	Deductible VAT	152		116,050,945	117,010,079
2.	Taxes and other receivables from the State budget	153	V.11.	173,717,110	173,717,110
B.	LONG-TERM ASSETS	200		132,554,758,153	133,033,795,847
I.	Long-term receivables	210		21,378,555,482	21,292,238,604
1.	Other long-term receivables	216	V.5.	21,378,555,482	21,292,238,604
2.	Provision for long-term doubtful receivables	219		-	-
II.	Fixed assets	220		64,436,202,671	65,001,557,243
1.	Tangible fixed assets	221	V.7.	51,000,225,671	51,565,580,243
-	Original cost	222		66,357,898,289	66,357,898,289
-	Accumulated depreciation	223		(15,357,672,618)	(14,792,318,046)
2.	Intangible fixed assets	227	V.8.	13,435,977,000	13,435,977,000
-	Original cost	228		13,435,977,000	13,435,977,000
-	Accumulated depreciation	229		-	-
V.	Long-term financial investments	250	V.2.	46,740,000,000	46,740,000,000
1.	Investments in associates and joint ventures	252		30,740,000,000	30,740,000,000
2.	Investment in other entities	253		16,000,000,000	16,000,000,000
VI.	Other long-term assets	260		-	-
1.	Other long-term assets	268		-	-
TOTAL ASSETS (270=100+200)		270		167,653,995,800	168,301,796,550

(The notes on pages 5 to 21 are an integral part of these Financial Statements)

Form No. B01a – DN

BALANCE SHEET
As of June 30, 2025

(continued)

CAPITAL SOURCE		Code	Note	30/6/2025	Unit: VND 01/01/2025
C. LIABILITIES		300		4,913,064,013	5,333,421,195
I. Short-term liabilities		310		4,548,695,613	4,969,052,795
1. Short-term trade payables		311	V.9.	2,598,629,412	3,015,039,820
2. Short-term prepayments from customers		312	V.10.	1,587,637,087	1,558,637,117
3. Taxes and other payables to the State budget		313	V.11.	-	-
4. Payables to employees		314		-	20,145,004
5. Short-term unearned revenues		318	V..	-	-
6. Other short-term payables		319	V.12.	345,050,803	357,852,543
7. Bonus and welfare fund		322		17,378,311	17,378,311
II. Long-term liabilities		330		364,368,400	364,368,400
3. Long-term payable expenses				-	-
1. Other long-term payables		337	V.12.	364,368,400	364,368,400
D. EQUITY		400		162,740,931,787	162,968,375,355
I. Equity		410	V.13.	162,740,931,787	162,968,375,355
1. Paid-in capital		411		186,000,000,000	186,000,000,000
- Ordinary shares with voting rights		411a		186,000,000,000	186,000,000,000
- Preferred shares		411b		-	-
2. Undistributed profit after tax		421		(23,259,068,213)	(23,031,624,645)
- Accumulated undistributed after-tax profit to the end of the previous period		421a		(23,556,029,667)	(23,031,624,645)
- Undistributed profit of the current period		421b		296,961,454	-
3. Capital construction investment		422		-	-
II. Other funding sources and funds		430		-	-
TOTAL CAPITAL SOURCE (440=300+400)		440		167,653,995,800	168,301,796,550

Hanoi, July 11, 2025

**MECHANICAL ENGINEERING SERVICE
JOINT STOCK COMPANY**

Prepared by

Chief Accountant

Chairman of the board

Tran Phuong Lan

Nguyen Thi Van Ha



Cao Tien Dung

MECHANICAL ENGINEERING SERVICE JOINT STOCK COMPANY

Address: 8th Floor, Sky Tower Complex,
No. 88 Lang Ha, Lang Ward, Hanoi City

**FINANCIAL STATEMENTS
FOR THE SECOND QUARTER OF 2025**

**INCOME STATEMENT
FOR THE SECOND QUARTER OF 2025**

Criteria	Code	Note	2 nd quarter of 2025	2 nd quarter of 2024	Accumulated from the beginning of the year to the second quarter of 2025	Accumulated from the beginning of the year to the second quarter of 2024	Unit: VND
1. Revenues from sales and services rendered	01	VI.1.	516,028,595	870,446,495	985,819,671	1,309,128,654	
2. Revenue deductions	02		-	-	-	-	
3. Net revenues from sales and services rendered	10		516,028,595	870,446,495	985,819,671	1,309,128,654	
4. Cost of goods sold	11	VI.2.	268,545,866	623,763,324	503,083,377	854,732,154	
5. Gross revenues from sales and services rendered	20		247,482,729	246,683,171	482,736,294	454,396,500	
6. Financial revenue	21	VI.3.	746,829,697	395,701,593	894,592,571	583,410,401	
7. Financial expenses	22		-	-	-	-	
9. Selling expenses	25		74,979,499	45,520,949	138,728,944	105,250,900	
10. General administration expenses	26	VI.4.	647,368,184	827,880,741	1,490,912,302	1,615,269,415	
11. Net profits from operations	30		271,964,743	(231,016,926)	(252,312,381)	(682,713,414)	
12. Other incomes	31		25,000,030	268,636,363	25,000,030	268,636,363	
13. Other expenses	32		3,319	4,001,461	131,217	4,003,633	
14. Other profits	40		24,996,711	264,634,902	24,868,813	264,632,730	
15. Total accounting profit before tax	50		296,961,454	33,617,976	(227,443,568)	(418,080,684)	
16. Current corporate income tax expenses	51	VI.5.	-	-	-	-	
17. Deferred corporate income tax expense	52		-	-	-	-	
18. Profits after corporate income tax	60		296,961,454	33,617,976	(227,443,568)	(418,080,684)	
21. Basic earnings per share (*)	70	VI.6.	16.0	1.8	(12.2)	(22.5)	

Remark: The first operating period of the joint stock company starts from April 4, 2016.

Hanoi, July 11, 2025

MECHANICAL ENGINEERING SERVICE JOINT STOCK COMPANY

Prepared by

Tran
Tran Phuong Lan

Chief Accountant

Nguyen Thi Van Ha
Nguyen Thi Van Ha



(The notes on pages 5 to 21 are an integral part of these Financial Statements)

Form No. B 03a - DN

CASH FLOW STATEMENT

(Under indirect method)

SECOND QUARTER OF 2025

Unit: VND

CRITERIA	Code	Note	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
I. Cash flow from operations				
1. Profit before tax	01		(227,443,568)	(418,080,684)
2. Adjustment for:				
- Depreciation of fixed assets and investment properties	02		565,354,572	(546,706,337)
- Gain, loss from investment	05		(894,592,571)	(583,410,401)
3. Operating profit before changes in working capital	08		(556,681,567)	(1,548,197,422)
- Increase, decrease in receivables	09		(138,359,762)	525,096,669
- Increase, decrease in inventories	10		(1,929,000)	(91,942,477)
- Increase, decrease in payables (excluding interest payable, corporate income tax payable)	11		(420,357,182)	(1,061,135,088)
- Corporate income tax paid	15		-	-
- Other operating revenues	16		-	-
- Other operating expenditures	17		-	-
Net cash flows from operations	20		(1,117,327,511)	(2,176,178,318)
II. Cash flow from investment				
1. Expenditures for purchasing, constructing fixed assets and other long-term assets	21		-	1,112,060,909
3. Expenditures for lending, purchasing debt instruments from other entities	23		768,666,662	(783,073,874)
4. Proceeds from lending and selling debt instruments of other entities	24		-	-
5. Expenditures on investment in other entities	25		-	-
6. Proceeds from investment in other entities	26		-	-
7. Proceeds from interest on loans, dividends and profits distributed	27		894,592,571	583,410,401
Net cash flow from investment	30		1,663,259,233	912,397,436
III. Cash flows from financial activities				
Net cash flow from financial activities	40		-	-
Net cash flows during the period (50=20+30+40)	50		545,931,722	(1,263,780,882)
Opening cash and cash equivalents	60		874,199,042	2,151,849,373
Effects of changes in foreign currency exchange rates	61		-	-
Ending cash and cash equivalents 50+60+61) 70	70	V.01	1,420,130,764	888,068,491

Hanoi, July 11, 2025

MECHANICAL ENGINEERING SERVICE
JOINT STOCK COMPANY

Prepared by

Chief Accountant



Tran Phuong Lan



Nguyen Thi Van Ha



(The notes on pages 5 to 21 are an integral part of these Financial Statements)

NOTES TO THE FINANCIAL STATEMENTS FOR THE SECOND QUARTER OF 2025 *(continued)*
(These notes are an integral part and should be read in conjunction with the accompanying financial statements)

I. Operational characteristics of the company

1. Form of capital ownership

Mechanical Engineering Service Joint Stock Company (hereinafter referred to as the "Company"), formerly Mechanical Engineering Service Limited Liability company was transformed into Mechanical Engineering Service Joint Stock Company according to Decision No. 1366/QD-UBND dated March 18, 2016 of Hanoi City People's Committee and operates according to the Business Registration Certificate No. 0100106190 issued on April 4, 2016 by Hanoi City Department of Planning and Investment.

Based on the 12th amended Business Registration Certificate dated October 19, 2022, the Company's charter capital is **186,000,000,000 VND** (In words: *One hundred and eighty-six billion VND*).

The Company's shares are listed on the UPCOM with the stock code MES.

2. Fields of business

The Company operates in the fields of production, construction and commercial services.

3. Business lines

- Construction of public works;
 - Landscape care and maintenance services. Details: Planting, caring for, nurturing, protecting, felling, and moving urban trees;
 - Treatment and disposal of non-hazardous waste; Installation of electrical systems; Production of lighting equipment;
 - Warehousing and storage of goods;
 - Direct support services for rail and road transport. Details: Direct support services for road transport;
 - Finishing construction works;
 - Demolition; Site preparation; Collection of non-hazardous waste; Collection of hazardous waste;
 - Cleaning houses and other works; Market research and public opinion polling;
 - Trading in real estate, land use rights owned, used or leased. Details: Real estate trading;
 - Comprehensive support services. Details: Public services directly serving the urban public such as management, exploitation, maintenance of urban technical infrastructure systems; Environmental sanitation and protection of ecological environment; Management of parks, trees; Urban lighting, water supply, drainage; Apartment management; Management and operation of urban public lighting systems;
- (For conditional business lines and occupations, the company is only allowed to conduct business after all the conditions prescribed by law are met and such conditions must be guaranteed throughout the operation)./.

Company headquarters:
8th Floor, Tower A, Sky Tower Complex, No. 88 Lang Ha, Lang Ward, Hanoi City.

4. Normal production and business cycle

The normal production and business cycle of the Company is carried out within a period not exceeding 12 months.

5. Structure of the company

List of associates:

Company name	Address	Capital contribution ratio	Voting right ratio
Sai Dong Land Company	Sai Dong Street, Viet Hung Ward, Long Bien District, Hanoi	15.37%	29%

NOTES TO THE FINANCIAL STATEMENTS FOR THE SECOND QUARTER OF 2025 (continued)*(These notes are an integral part and should be read in conjunction with the accompanying financial statements)***II. Accounting period, currency used in accounting****1. Accounting period**

The Company's accounting period begins on January 1 and ends on December 31 of each year. The financial statements for the second quarter of 2025 are prepared for the accounting period from April 1, 2025 to June 30, 2025.

The operating period from April 4, 2016 to December 31, 2016 is the first operating period when the Company officially transformed from a single member limited liability company to a joint stock company.

2. Accounting currency

The accounting currency is Vietnamese Dong ("VND"), accounted according to the original cost principle, in accordance with Vietnamese Accounting Standards, Vietnamese accounting regimes for enterprises and legal regulations related to the preparation and presentation of financial statements.

III. Applicable Accounting Standards and Regimes**1. Applicable accounting regime**

The Company applies the Accounting regime for enterprises issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance guiding the Accounting regime for enterprises and Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance revising several articles of Circular No. 200/2014/TT-BTC.

2. Declaration on compliance with Accounting Standards and Regimes

The Company's Financial Statements are prepared and presented in accordance with current Vietnamese Accounting Standards and Vietnamese Accounting Regime for Enterprises and relevant legal regulations.

IV. Summary of significant accounting policies**1. Types of exchange rates applied in accounting**

The exchange rate for converting transactions generated during the period in foreign currencies is the exchange rate with the Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hanoi Branch.

The exchange rate when revaluating items dominated in foreign currency at the time of preparing the Financial Statements is the exchange rate announced by the Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hanoi Branch and An Binh Commercial Joint Stock Bank - Hanoi Branch.

Of which:

The exchange rate when revaluating items dominated in foreign currency classified as assets is the buying rate of the Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hanoi Branch and An Binh Commercial Joint Stock Bank - Hanoi Branch.

The exchange rate when revaluating items dominated in foreign currency classified as liabilities is the selling rate of the Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hanoi Branch.

2. Principles for recognition of cash and cash equivalents

Cash is a synthetic criterion indicating the total amount of cash available to the company at the reporting time, including cash on hand of the company, demand bank deposits, recognized and reported in Vietnamese Dong (VND), in accordance with regulations of the Accounting Law No. 88/2015/QH13 dated November 20, 2015 effective from January 1, 2017.

Cash equivalents are short-term investments with a recovery or maturity period not exceeding 3 months, which can be easily converted into a certain amount of cash and bear no risk of conversion into cash from the date of purchasing the investment to the time of preparing the Financial Statements, in accordance with regulations of Vietnamese Accounting Standard No. 24 - Cash Flow Statement.

NOTES TO THE FINANCIAL STATEMENTS FOR THE SECOND QUARTER OF 2025 (continued)*(These notes are an integral part and should be read in conjunction with the accompanying financial statements)***3. Principles for accounting of financial investments*****Held-to-maturity investments***

Held to maturity investments consist of investments that the Company intends and is able to hold to maturity. The Company's held-to-maturity investments are term bank deposits recognized from the date of deposit.

Investments in associates

An associate is an entity in which the Company has significant influence and that is neither a subsidiary nor a joint venture of the Company. Significant influence is the power to participate in making financial and operating policy decisions of the investee but is not control or joint control over those policies.

The Company initially recognizes its investment in an associate at cost. The Company accounts in the Income Statement the portion of accumulated net profits of the investee arising subsequent to the date of investment. Other amounts received by the Company in addition to the profits distributed are considered as the recovery of investments and are recognized as a deduction from the original cost of the investment.

Investments in equity instruments of other entities

Investments in equity instruments of other entities represent investments in equity instruments but the Company has no control, joint control or significant influence over the investee.

Investments in equity instruments of other entities are stated at historical cost less provisions for devaluation of investments.

Method of making provisions for devaluation of investments

Investments in associates and capital contributions in other entities are presented in the Balance Sheet at historical cost less provisions for devaluation (if any). Provisions for devaluation of investment loss in these companies are made in accordance with Circular No. 228/2009/TT-BTC dated December 7, 2009 of the Ministry of Finance on "Guiding the regime of making and using provisions for devaluation of inventories, losses of financial investments, doubtful receivables and warranties for products, goods and construction works at enterprises", Circular No. 89/2013/TT-BTC dated June 28, 2013 of the Ministry of Finance revising Circular No. 228/2009/TT-BTC and current accounting regulations.

4. Principles for accounting of receivables

Receivables are amounts that are recoverable from customers or other entities. Receivables consist of trade and other receivables. Receivables are presented at book value minus provisions for doubtful receivables. Receivables are not recorded higher than the value to be recovered.

Trade receivables include receivables of a commercial nature, arising from purchase-sale transactions.

Other receivables include receivables of a non-commercial nature, not related to purchase-sale transactions.

Receivables are tracked in detail by the entity and terms of the receivables and other factors based on the enterprise's management demands.

NOTES TO THE FINANCIAL STATEMENTS FOR THE SECOND QUARTER OF 2025 (continued)*(These notes are an integral part and should be read in conjunction with the accompanying financial statements)***5. Principles for recognition of inventories**

Inventories are measured based on the lower of historical cost and net realizable value. The historical cost of inventories includes costs for direct materials, direct labor and general manufacturing costs incurred in bringing the inventories to their present location and condition. The historical cost of inventories is measured by the weighted average method. Net realizable value is measured by the estimated selling price less the estimated costs of completion and marketing, selling and distribution costs incurred.

Inventory accounting method: The Company applies the perpetual inventory method.

6. Principles for recognition and depreciation of fixed assets**6.1 Principles for recognition and depreciation of tangible fixed assets**

Tangible fixed assets are recognized at original cost, stated on the Balance Sheet according to the criteria of original cost, accumulated depreciation and residual value.

The recognition of tangible fixed assets and depreciation of tangible fixed assets shall comply with Vietnamese Accounting Standard No. 03 - Tangible fixed assets, Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance guiding the accounting regime for enterprises, Circular No. 45/2013/TT-BTC dated April 25, 2013 guiding the regime of management, use and depreciation of fixed assets, Circular No. 147/2016/TT-BTC dated October 13, 2016 revising several articles of Circular No. 45/2013/TT-BTC and Circular No. 28/2017/TT-BTC dated April 12, 2017 to revise several articles of Circulars No. 45/2013/TT-BTC and 147/2016/TT-BTC.

The original cost of a tangible fixed asset consists of the purchase price (less any trade discounts or rebates), taxes and any costs directly attributable to bringing the asset to its ready-to-use condition.

Expenses incurred after the initial recognition of tangible fixed assets are recognized as an increase in the original cost of the asset when it is certain that these costs will increase future economic benefits. Expenses incurred that fail to satisfy the above conditions are recognized by the company as production and business expenses during the period.

The company applies the straight-line depreciation method for tangible fixed assets. Tangible fixed asset accounting is classified according to groups of assets with the same nature and purpose of use in the company's production and business, including:

<i>Type of fixed asset</i>	<i>Depreciation period (years)</i>
Buildings and structures (*)	05 - 50
Transportation vehicles, transmission equipment	06-10
Equipment, tools for management	03-10
Other fixed assets (**)	Not depreciated

(*) *Fixed assets in the group of Buildings and structures not depreciated are "Costs of land clearance, investment in construction of the Waste Treatment Plant Project" with a value of 17,607,916,631 VND. These are costs incurred related to compensation for crops to farmers and site clearance for land areas of the Waste Treatment Plant Construction Project. These costs have been settled and handed over by the State to the Company for management along with the Project land. This is an asset assigned by the State for management and currently not directly serving production and business operations. Therefore, the Company does not depreciate this asset.*

(**) *Other fixed assets are "Perennial trees at the Waste Treatment Plant" of the Company when equitizing the Enterprise, which was valued at 651,085,030 VND. However, in reality, these trees are no longer valuable, so the Company does not depreciate these assets.*

NOTES TO THE FINANCIAL STATEMENTS FOR THE SECOND QUARTER OF 2025 *(continued)**(These notes are an integral part and should be read in conjunction with the accompanying financial statements)***6.2 Principles for recognition and method for depreciation of intangible fixed assets**

Intangible fixed assets are the ownership value of 1,000 m2 of office floor space worth 13,435,977,000 VND according to Business Cooperation Contract No. 27/2015/HTKD/CD-DXMB&MS dated March 31, 2015 to implement the Mixed-use Area project (High-rise residential area combined with commercial services, low-rise housing and kindergarten) in Sai Dong Street, Viet Hung Ward, Long Bien District, Hanoi City. The Company will manage and use this asset in the future when implementing the business cooperation contract and an increase in State capital has been recognized with the corresponding value according to Decision No. 3468/QD-UBND dated July 24, 2015 of Hanoi City People's Committee on approving the enterprise value and equitization plan of the Mechanical Engineering Service One Member Limited Liability Company. The Company does not depreciate this intangible fixed asset.

7. Principles for accounting of business cooperation contracts

A business cooperation contract (BCC) means a contractual agreement between two or more parties to jointly carry out economic activities without forming an independent legal entity. This operation can be jointly controlled by the capital contributors under the joint venture agreement or controlled by one of several participants.

In any cases, when receiving money or assets from other entities in the BCC, they should be recorded to liabilities, not be recorded to equity.

Mechanical Engineering Service Joint Stock Company signed Consortium Contract No. 08/2011/HD-HTKD dated April 5, 2011 with Indochina Resources Development Joint Stock Company on contributing capital for investment in building the Project on a land area of 149,566 m2 in Ta Thanh Oai commune, Thanh Tri, Hanoi. Previously, this land was assigned by Hanoi City People's Committee to Mechanical Engineering Service One Member Limited Liability Company – now Mechanical Engineering Service Joint Stock Company as the investor to build a waste treatment plant for the city, but up to now, the construction of a waste treatment plant in this land is no longer suitable. Hanoi City People's Committee issued a policy to allow the Company to study and propose changing the land use purpose to a new project in accordance with the planning. According to this Consortium Contract, Indochina Resources Development Joint Stock Company contributed 49% of the total investment capital. The stake equal to 51% of the total investment capital of the Project includes the Company's contributed capital and capital from other partners that was mobilized and directly contracted by the Company. The profit used as the basis for calculating the income interest is the profit earned by the Project, less the obligations to the State according to current regulations and other reasonable expenses (if any). The Parties are entitled to income interest according to the capital contribution ratio stated in the Contract. In fact, as of June 30, 2025, Indochina Resources Development Joint Stock Company has not yet contributed capital to invest in the project. The value of the capital contribution equivalent to 49% of this Company is 21,050,429,167 VND, which is recognized by the Company as other long-term receivables corresponding to the Owner's stake approved under the Equitization Decision 1366/QD-UBND dated March 18, 2016 of Hanoi City People's Committee.

8. Principles for accounting of liabilities

Liabilities are amounts payable to suppliers and other entities. Liabilities consist of trade and other payables. Unrecognized liabilities are lower than payment obligations.

Trade payables consist of commercial payables arising from transactions of purchasing goods, services, assets and the seller is an independent entity from the buyer, including payables between the parent company and its subsidiaries.

Other liabilities consist of non-commercial payables, not related to transactions of purchasing, selling, rendering goods and services.

Payables are tracked in detail by each entity and payment term.

NOTES TO THE FINANCIAL STATEMENTS FOR THE SECOND QUARTER OF 2025 *(continued)**(These notes are an integral part and should be read in conjunction with the accompanying financial statements)*

Liabilities dominated in foreign currency are re-evaluated by the Company at the selling exchange rate of the Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hanoi Branch.

9. Principles for recognition of equity

The Company owners' paid-in-capital is recognized according to the actual amount contributed by the owners.

Undistributed after-tax profit means the loss from the business operations of the enterprise.

10. Principles and methods for recognition of revenue

The Company's revenue consists of revenue from sales of goods, delivery of public services, construction and installation, trade and office leasing.

Revenue from sales of goods

Revenue from sales of goods and finished products is recognized when the following conditions are simultaneously satisfied:

- + The enterprise has transferred most of the risks and benefits associated with the ownership of the product or goods to the buyer;
- + The enterprise no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;
- + Revenue is measured relatively reliably. When the contract stipulates that the buyer has the right to return the products, goods, purchased under specific conditions, revenue is only recognized when those specific conditions do not exist and the buyer is not entitled to return the products, goods (except in cases where the customer has the right to return the goods in the form of exchange for other goods, services);
- + The enterprise has obtained or will obtain economic benefits from the sale transaction;
- + The costs related to the sale transaction can be measured.

Revenue from service leasing

Revenue for services rendered is recognized when the results of the transaction can be measured reliably. In case the service delivery transaction is related to various periods, revenue is recognized during the period based on the results of the work portion completed at the date of the Balance Sheet of that period. The results of the service delivery transaction are measured when all the following conditions are satisfied:

- + Revenue can be measured relatively reliably. When a contract stipulates that the buyer has the right to return the purchased services under specific conditions, the revenue is only recognized when those specific conditions no longer exist and the buyer has no right to return the services rendered;
- + It is probable that the economic benefits associated with the service delivery transaction will flow to the enterprise;
- + The completed work portion at the Balance Sheet date can be measured reliably; and
- + The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Construction revenue

When the outcome of a contract performance can be estimated reliably:

- + For construction contracts stipulating that the contractor receives payment according to the scheduled progress, the revenue and costs related to the contract are recognized in proportion to the completed work portion as measured by the Enterprise at the end of the financial year.
- + For construction contracts stipulating that the contractor receives payment according to the value of workload performed, the revenue and costs related to the contract are recognized corresponding to the completed work portion confirmed by the customer and stated on the issued invoice.

Increases and decreases in construction volume, proceeds from compensation and other revenues are only recognized as revenue when an agreement was reached with the customer.

NOTES TO THE FINANCIAL STATEMENTS FOR THE SECOND QUARTER OF 2025 (continued)*(These notes are an integral part and should be read in conjunction with the accompanying financial statements)*

When the outcome of a construction contract cannot be estimated reliably, then:

Revenue is only recognized to the extent of contract costs incurred for which reimbursement is relatively certain.

Contract costs are only recognized as expenses when incurred.

The difference between the total cumulative revenue of a construction contract recognized and the cumulative amount stated on invoices for payment according to the planned progress of the contract is recognized as receivables or payable based on the planned progress of construction contracts.

Financial revenue

Financial revenue means the revenue from interest on bank deposits.

Interest is recognized on an accrual basis, measured based on the balance of deposit accounts and the effective interest rate from time to time.

Advance payments from customers are not recognized as revenue during the period.

11. Principles for recognition of cost of goods sold

Cost of goods sold is recognized and aggregated based on the value and quantity of finished products, goods, and materials sold to customers, consistent with the revenue recognized during the period.

Cost of services rendered is recognized based on the actual costs incurred to complete the service, consistent with the revenue recognized during the period.

Cost of construction and installation activities is recorded according to the actual costs incurred for each project, consistent with the revenue recorded in the period

12. Other accounting principles and methods**12.1 Tax obligations*****Value Added Tax (VAT)***

The Company applies the declaration and calculation of VAT according to the guidance of current tax laws with VAT rates of 8% and 10%.

Corporate income tax

Corporate income tax represents the total value of current tax payable and deferred tax.

Current tax payable is calculated based on taxable income during the year. Taxable income differs from net profit as reported in the Income Statement because taxable income excludes income or expenses that are taxable or deductible in other years (including losses carried forward, if any) and excludes items that are not taxable or deductible.

The Company applies a corporate income tax rate of 20% on taxable profit

The measurement of the Company's income tax is based on current tax regulations. However, these regulations are subject to change from time to time and the final measurement of corporate income tax depends on the results of the audit by the competent tax authority.

Other taxes

Other taxes and fees are declared and paid by the enterprise to the local tax authority in accordance with current regulations of the State.

NOTES TO THE FINANCIAL STATEMENTS FOR THE SECOND QUARTER OF 2025 (continued)

(These notes are an integral part and should be read in conjunction with the accompanying financial statements)

V. Additional information for items presented in the Interim Balance Sheet**1. Cash and cash equivalents**

	30/6/2025	01/01/2025
	VND	VND
Cash	1,420,130,764	659,212,920
<i>Cash in hand</i>	<i>3,982,333</i>	<i>6,382,936</i>
Bank deposits	1,416,148,431	652,829,984
Cash in VND	1,389,145,270	627,139,936
<i>Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hanoi Branch</i>	<i>317,494,424</i>	<i>471,831,192</i>
<i>Vietnam Maritime Commercial Joint Stock Bank - Dong Da Branch</i>	<i>1,067,997,211</i>	<i>152,840,718</i>
<i>Saigon - Hanoi Bank (SHB)</i>	<i>3,653,635</i>	<i>2,468,026</i>
Cash in USD	19,600,542	19,200,293
<i>Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hanoi Branch</i>	<i>19,600,542</i>	<i>19,200,293</i>
Cash in EUR	7,402,619	6,489,755
<i>Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hanoi Branch</i>	<i>7,402,619</i>	<i>6,489,755</i>
Cash equivalents (*)	-	-
<i>Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hanoi Branch</i>	<i>-</i>	<i>-</i>
<i>Vietnam Maritime Commercial Joint Stock Bank - Dong Da Branch</i>	<i>-</i>	<i>-</i>
<i>Saigon - Hanoi Commercial Joint Stock Bank SHB</i>	<i>-</i>	<i>-</i>
Total	1,420,130,764	659,212,920

(*) Deposits with terms from 01 to 03 months.

2. Financial investments

Unit: VND

	30/6/2025		01/01/2025	
	Original cost	Book value	Original cost	Book value
a, Short-term				
Held to maturity investments				
Term deposits with maturity greater than 3 months	17,289,653,397	17,289,653,397	18,058,320,059	18,058,320,059
<i>Vietnam Maritime Commercial Joint Stock Bank - Dong Da Branch</i>	<i>5,000,000,000</i>	<i>5,000,000,000</i>	<i>5,000,000,000</i>	<i>5,000,000,000</i>
<i>Saigon - Hanoi Bank (SHB)</i>	<i>12,289,653,397</i>	<i>12,289,653,397</i>	<i>10,151,652,251</i>	<i>10,151,652,251</i>
<i>Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hanoi Branch</i>	<i>-</i>	<i>-</i>	<i>2,906,667,808</i>	<i>2,906,667,808</i>
Total	17,289,653,397	17,289,653,397	18,058,320,059	18,058,320,059

NOTES TO THE FINANCIAL STATEMENTS FOR THE SECOND QUARTER OF 2025 (continued)
(These notes are an integral part and should be read in conjunction with the accompanying financial statements)

2. Financial investments (continued)

Unit: VND

	30/6/2025		01/01/2025	
	Original cost	Provision	Fair value	Fair value
b, Long-term				
Investment in joint ventures and associates				
Sai Dong Land Joint Stock Company (*)	30,740,000,000	-	30,740,000,000	30,740,000,000
Investment in other entities				
Tu Hiep Hong Ha Petroleum Joint Stock Company (**)	16,000,000,000	-	16,000,000,000	16,000,000,000
Total	46,740,000,000	-	46,740,000,000	46,740,000,000

Remarks:

(*) According to Business Registration Certificate No. 0106894004, issued for the 6th amendment on June 5, 2025, issued by Hanoi City Department of Finance, the Company has invested 30,740,000,000 VND in Sai Dong Land Joint Stock Company, voting rights equivalent to 29% of charter capital.

(**) According to Business Registration Certificate No. 0102354784, issued for the 17th amendment on November 11, 2024, issued by Hanoi City Department of Planning and Investment, the Company has invested 16,000,000,000 VND in Tu Hiep Hong Ha Petroleum Joint Stock Company, equivalent to 2.266% of charter capital.

Form No. B 09a - DN

NOTES TO THE FINANCIAL STATEMENTS FOR THE SECOND QUARTER OF 2025 (continued)

(These notes are an integral part and should be read in conjunction with the accompanying financial statements)

3. Trade receivables

Unit: VND

	30/6/2025		01/01/2025	
	Value	Provision	Value	Provision
Short-term				
Long Bien District Project Management Unit	1,289,373,000	-	1,289,373,000	-
Civil Engineering Construction Joint Stock Corporation 8	1,690,837,405	(1,690,837,405)	1,690,837,405	(1,690,837,405)
Constrexim No 8 Investment And Construction Joint Stock Company	942,621,200	(942,621,200)	942,621,200	(942,621,200)
Construction Investment Joint Stock Company 808	628,878,915	(628,878,915)	628,878,915	(628,878,915)
Construction Enterprise 60 - Construction Company 665	472,037,400	(472,037,400)	472,037,400	(472,037,400)
Branch of Vietnam Investment Construction And Trading Joint Stock Corporation - Construction Enterprise	336,151,699	-	336,151,699	-
Others	2,092,994,079	(1,808,132,062)	3,074,198,672	(1,808,132,062)
Total	7,452,893,698	(5,542,506,982)	8,434,098,291	(5,542,506,982)

4. Prepayment to suppliers

	30/6/2025 VND	01/01/2025 VND
Short-term		
Viet Nam Forest And Park Joint Stock Company	211,521,000	211,521,000
Consultants for Construction Investment & New Technologies Applications Joint Stock Company	75,990,000	149,000,000
Others	1,133,109,375	725,740,875
Total	1,985,620,375	1,651,261,875

5. Other receivables

Unit: VND

	30/6/2025		01/01/2025	
	Value	Provision	Value	Provision
a) Short-term	9,981,316,750	(781,016,625)	9,281,468,639	(781,016,625)
<i>Advance payment</i>	400,367,917	-	128,659,066	-
<i>Hoang Van Thuan</i>	360,327,160	-	88,618,309	-
<i>Tran Thi Huy</i>	30,107,407	-	30,107,407	-
<i>Others</i>	9,933,350	-	9,933,350	-
Other receivables	9,580,948,833	(781,016,625)	9,152,809,573	(781,016,625)
<i>Receivables from Project Management Unit (i)</i>	6,095,935,282	-	6,095,935,282	-
<i>Receivables from advance payments to staff (ii)</i>	781,016,625	(781,016,625)	781,016,625	(781,016,625)
<i>Receivables from social insurance of employees</i>	26,193,605	-	26,193,605	-
<i>Non-deductible VAT</i>	87,728,447	-	87,728,447	-
<i>Other receivables</i>	2,590,074,874	-	2,161,935,614	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE SECOND QUARTER OF 2025 (continued)

(These notes are an integral part and should be read in conjunction with the accompanying financial statements)

b) Long-term	21,378,555,482	-	21,292,238,604	-
Other receivables (iii)				
Indochina Resources Development Joint Stock Company	21,279,550,172	-	21,279,550,172	-
Song Hong Joint Stock Company	99,005,310		12,688,432	
Long-term deposits, escrows	-		-	
Total	31,359,872,232	(781,016,625)	30,573,707,243	(781,016,625)

(i) Costs related to the implementation of the Project in Ta Thanh Oai Commune, Thanh Tri, Hanoi. Previously, this land belonged to the waste treatment plant construction project invested by the Company. In 2013, the City issued a policy to research and establish the "Investment Project for Ecological Urban, Commercial Service and Sports Area". All related costs will be collected and allocated to all parties when the Project on this land is approved by the competent authority for implementation.

(ii) The advance payment of resigned employees. Specifically:

- The advance payment debt of Mr. Pham Thanh Son in the amount of 560,340,000 VND generated in 2002 when Mr. Cao Van Son (Company Director) signed the Land Purchase Contract of Mr. Nguyen Huu Bang through the advance payment of Mr. Pham Thanh Son - a company employee. Mr. Pham Thanh Son resigned from the company in 2005. This debt was transferred between the Director of Mechanical Engineering Service Company (Cao Van Son) and the Director of Mechanical Engineering Service One Member Limited Liability Company (Nguyen Quoc Dam) when handing over the Company's transformation in 2005. In November 2017, Mr. Nguyen Quoc Dam retired, this debt has not been settled. This debt is currently difficult to recover.

- The advance payment debt of Mr. Nguyen Tien Thanh in the amount of 83,676,625 VND generated in 2005 when Mr. Nguyen Tien Thanh was an employee of the Brick Factory. In October 2007, Mr. Nguyen Tien Thanh arbitrarily quit his job at the Company when he was subject to disciplinary measures by the Company for collecting debts for buying bricks from customers but failing to pay to the Company. This debt is currently irrecoverable.

(iii) The receivable under Consortium Contract No. 08/2011/HD-HTDT dated April 5, 2011 on cooperation in investment in construction, management, operation and business of the Project of Ecological Works, Commercial Services and Sports Complex in Ta Thanh Oai Commune, Thanh Tri District, Hanoi City. This receivable has been recognized as an increase in State capital with a corresponding value according to Decision No. 3468/QĐ-UBND dated July 24, 2015 of Hanoi City People's Committee on approving the enterprise value and equitization plan of Mechanical Engineering Service One Member Limited Liability Company. On April 4, 2023, Indochina Resources Development Joint Stock Company issued a written confirmation that as soon as the Project was approved by the competent authority, Indochina Resources Development Joint Stock Company was approved as a member to participate in the implementation of the Project, Indochina Resources Development Joint Stock Company undertook to cover all costs as agreed upon in the Investment Cooperation Contract.

6. Inventories

Unit: VND

	30/6/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
Raw materials, materials	138,412,400	-	138,412,400	-
Tools, equipment	-	-	-	-
Work in progress cost	661,140,088	-	659,211,088	-
Finished products	109,995,491	(15,315,491)	109,995,491	(15,315,491)
Goods	2,200,906,224	(91,760,497)	2,200,906,224	(91,760,497)
Total	3,110,454,203	(107,075,988)	3,108,525,203	(107,075,988)

NOTES TO THE FINANCIAL STATEMENTS FOR THE SECOND QUARTER OF 2025 (continued)
(These notes are an integral part and should be read in conjunction with the accompanying financial statements)

7. Increase, decrease in tangible fixed assets		Unit: VND			
Criteria	Buildings, structures	Means of transport	Management equipment, tools	Other fixed assets	Total
Historical cost					
Balance as of 01/01/2025	62,269,514,534	3,271,455,998	165,842,727	651,085,030	66,357,898,289
Balance as of 30/06/2025	62,269,514,534	3,271,455,998	165,842,727	651,085,030	66,357,898,289
Accumulated depreciation					
Balance as of 01/01/2025	11,459,820,159	3,166,655,160	165,842,727	-	14,792,318,046
Depreciation for the period	508,190,478	57,164,094	-	-	565,354,572
Balance as of 30/06/2025	11,968,010,637	3,223,819,254	165,842,727	-	15,357,672,618
Residual value					
Balance as of 01/01/2025	50,809,694,375	104,800,838	-	651,085,030	51,565,580,243
Balance as of 30/06/2025	50,301,503,897	47,636,744	-	651,085,030	51,000,225,671

- Historical cost of fixed assets at the end of the period that have been fully depreciated but are still in use: 4,267,614,810 VND

NOTES TO THE FINANCIAL STATEMENTS FOR THE SECOND QUARTER OF 2025 (continued)

(These notes are an integral part and should be read in conjunction with the accompanying financial statements)

8. Increase, decrease in intangible fixed assets

Unit: VND

Criteria	Future value of usage rights (*)	Total
Historical cost		
Balance as of 01/01/2025	13,435,977,000	13,435,977,000
Balance as of 30/06/2025	13,435,977,000	13,435,977,000
Accumulated depreciation		
Balance as of 01/01/2025	-	-
Balance as of 30/06/2025	-	-
Residual value		
Balance as of 01/01/2025	13,435,977,000	13,435,977,000
Balance as of 30/06/2025	13,435,977,000	13,435,977,000

(*) The ownership value of 1,000 m2 of office floor space worth 13,435,977,000 VND according to Business Cooperation Contract No. 27/2015/HTKD/CD-DXMB&MS dated March 31, 2015 to implement the Mixed-use Area project (High-rise residential area combined with commercial services, low-rise housing and kindergarten) in Sai Dong Street, Viet Hung Ward, Long Bien District, Hanoi City. The Company will manage and use this asset in the future when implementing the business cooperation contract and an increase in State capital has been recognized with the corresponding value according to Decision No. 3468/QĐ-UBND dated July 24, 2015 of Hanoi City People's Committee on approving the enterprise value and equitization plan of the Mechanical Engineering Service One Member Limited Liability Company

9. Trade payables

	30/6/2025 VND		01/01/2025 VND	
	Value	Solvency amount	Value	Solvency amount
Short-term				
Dai Ngan Xanh Joint Stock Company	282,315,000	282,315,000	282,315,000	282,315,000
Xuan Vinh Company Limited	713,021,900	713,021,900	713,021,900	713,021,900
Minh Khoi Landscape Production and Service Joint Stock Company	870,704,852	870,704,852	870,704,852	870,704,852
Vuong Gia Electrical Company Limited	-	-	87,436,578	87,436,578
Hoang Phuc Company Limited	246,696,024	246,696,024	246,696,024	246,696,024
Others	485,891,636	485,891,636	452,689,466	452,689,466
Total	2,598,629,412	2,598,629,412	3,015,039,820	3,015,039,820

NOTES TO THE FINANCIAL STATEMENTS FOR THE SECOND QUARTER OF 2025 (continued)

(These notes are an integral part and should be read in conjunction with the accompanying financial statements)

10. Prepayments from customers

	30/6/2025 VND	01/01/2025 VND
Short-term		
68 Trading Construction and Service Joint Stock Company	1,306,547,600	1,306,547,600
Tan Phat Construction and Investment Joint Stock Company	90,750,000	90,750,000
Others	190,339,487	161,339,517
Total	1,587,637,087	1,558,637,117

11. Taxes and payables to the State Budget

Unit: VND

	01/01/2025	Amount payable during the period	Amount already paid during the period	30/6/2025
a) Receivables				
PIT	165,533,258	-	-	165,533,258
CIT	8,183,852	-	-	8,183,852
VAT	117,010,079	97,622,832	98,581,966	116,050,945
Total	290,727,189	97,622,832	98,581,966	289,768,055
b) Payables				
VAT	-	-	-	-
Other taxes	-	89,316,878	89,316,878	-
Total	-	89,316,878	89,316,878	-

12. Other payables

	30/6/2025 VND	01/01/2025 VND
a) Short-term	345,050,803	-
Other payables	345,050,803	-
Advance balance	-	-
Payable for social insurance, health insurance, unemployment insurance, trade union dues	-	-
b) Long-term		
Deposits, escrows on office rental		
<i>I.Q Entertainment Joint Stock Company</i>	59,800,000	59,800,000
<i>AGRO Technology Company Limited</i>	24,000,000	24,000,000
<i>JECC CO.,LTD</i>	112,568,400	112,568,400
<i>Brics Viet Nam Joint Stock Company</i>	70,000,000	70,000,000
<i>Shinhan Life Insurance Vietnam Company Limited</i>	90,000,000	90,000,000
<i>One Secret Service Joint Stock Company</i>	8,000,000	8,000,000
Total	364,368,400	364,368,400

MECHANICAL ENGINEERING SERVICE JOINT STOCK COMPANY

Address: 8th Floor, Sky Tower Complex,
No. 88 Lang Ha, Lang Ward, Hanoi City

FINANCIAL STATEMENTS
FOR THE SECOND QUARTER OF 2025

Form No. B 09a - DN

NOTES TO THE FINANCIAL STATEMENTS FOR THE SECOND QUARTER OF 2025 *(continued)*

(These notes are an integral part and should be read in conjunction with the accompanying financial statements)

13. Equity

a) Comparison of changes in equity

Unit: VND

Criteria	Paid-in-capital	Undistributed after-tax profit	Total
Balance as of 01/01/2025	186,000,000,000	(23,031,624,645)	162,968,375,355
Profit (loss) in previous period	-	(524,405,022)	(524,405,022)
Other decrease	-	-	-
Balance as of 31/03/2025	186,000,000,000	(23,556,029,667)	162,443,970,333
Profit (loss) during current period	-	296,961,454	296,961,454
Other decrease	-	-	-
Accumulated balance as of 31/03/2025	186,000,000,000	(23,259,068,213)	162,740,931,787
b) Details of paid-in-capital		30/6/2025	01/01/2025
		VND	VND
Contributed capital of the State		183,938,000,000	183,938,000,000
Other shareholders		2,062,000,000	2,062,000,000
Total		186,000,000,000	186,000,000,000

c) Capital transactions with owners and dividend distribution, profit sharing

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Paid-in-capital		
Contributed capital at the beginning of the period	186,000,000,000	186,000,000,000
Contributed capital increased during the period	-	-
Contributed capital decreased during the period	-	-
Contributed capital at the end of the period	186,000,000,000	186,000,000,000
Dividends, profits distributed	-	-
Shares	30/6/2025	01/01/2025
	Shares	Shares
Number of shares registered for issuance	18,600,000	18,600,000
Number of shares sold to the public	18,600,000	18,600,000
- Ordinary shares	18,600,000	18,600,000
- Preferred shares (class classified as equity)	-	-
Number of shares redeemed (treasury shares)	-	-
Number of outstanding shares	18,600,000	18,600,000
- Ordinary shares	18,600,000	18,600,000
- Preferred shares (class classified as equity)	-	-
- Par value of an outstanding share: 10,000 VND/share		

14. Items outside the Interim Balance Sheet

Foreign currencies

USD	30/6/2025	01/01/2025
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hanoi Branch	757.07	763.67
EUR		
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hanoi Branch	245.99	251,10

NOTES TO THE FINANCIAL STATEMENTS FOR THE SECOND QUARTER OF 2025 (continued)

(These notes are an integral part and should be read in conjunction with the accompanying financial statements)

VI. Additional information for items presented in the Income Statement**1. Revenue from sales of goods and services rendered**

	From 01/04/2025 to 30/6/2025 VND	From 01/04/2024 to 30/6/2024 VND
Revenue from sales of goods	-	-
Revenue from services rendered	516,028,595	870,446,495
Total	516,028,595	870,446,495

2. Cost of goods sold

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Cost of goods	-	-
Cost of services rendered	268,545,866	623,763,324
Total	268,545,866	623,763,324

3. Financial revenue

	From 01/04/2025 to 30/6/2025 VND	From 01/04/2024 to 30/6/2024 VND
Interest from bank deposits	284,256,673	395,701,593
Exchange rate difference	1,473,024	-
Dividends, profits distributed	461,100,000	-
Total	746,829,697	395,701,593

4. Selling expenses and general administration expenses

	From 01/04/2025 to 30/6/2025 VND	From 01/04/2024 to 30/6/2024 VND
Selling expenses incurred during the period		
Employee expenses	74,979,499	41,785,131
Expenses of fixed assets depreciation	-	-
Outsourced service expenses	-	-
Other cash expenses	-	3,735,818
Total	74,979,499	45,520,949

Management expenses incurred during the period

	VND	VND
Employee expenses	248,509,879	318,967,395
Management material expenses	-	-
Cost of tools and instruments	16,927,272	6,118,182
Expenses of fixed assets depreciation	64,453,710	175,836,510
Taxes, fees, charges	-	-
Outsourced service expenses	194,069,733	202,623,662
Other cash expenses	123,407,590	124,334,992
Total	647,368,184	827,880,741

Form No. B 09a - DN

NOTES TO THE FINANCIAL STATEMENTS FOR THE SECOND QUARTER OF 2025 (continued)

(These notes are an integral part and should be read in conjunction with the accompanying financial statements)

5. Current corporate income tax expense

	From 01/04/2025 to 30/6/2025 VND	From 01/04/2024 to 30/6/2024 VND
Total income arising, of which:		
Income subject to corporate income tax	1,287,858,322	1,534,784,451
Income not subject to corporate income tax	-	-
Total expenses arising, of which:		
Expenses for calculating corporate income tax	990,896,868	1,501,166,475
Profit subject to corporate income tax	296,961,454	33,617,976
Current corporate income tax rate	20%	20%
Corporate income tax expense calculated on taxable income for the current period		-

6. Basic earnings per share

	From 01/04/2025 to 30/6/2025 VND	From 01/04/2024 to 30/6/2024 VND
Accounting profit after corporate income tax	296,961,454	33,617,976
+ Adjustments to increase or decrease accounting profit to measure profit or loss distributed to ordinary shareholders:	-	-
Profit or loss distributed to ordinary shareholders	296,961,454	33,617,976
Amount allocated from bonus and welfare fund (*)	-	-
+ Average ordinary shares outstanding during the period	18,600,000	18,600,000
+ Basic earnings per share	15.97	1.81

VII. Additional information for items presented in the Interim Cash Flow Statement**1. Events occurring after the balance sheet date**

The Company's Board of Management affirms that, in the opinion of the Board of Management, on the basis of all material respects, there are no unusual events occurring after the accounting balance sheet date that affect the financial position and operations of the Company that require adjustment or presentation in the Financial Statements for the period from April 1, 2025 to June 30, 2025.

2. Transactions and balances with related parties

Income of the Board of Management received during the period is as follows:

	From 01/04/2025 to 30/6/2025 VND	From 01/04/2024 to 30/6/2024 VND
Salary, bonus (*)	75,868,181	74,368,181
Total	75,868,181	74,368,181

3. Comparative information

Data taken from the Financial Statements for the second quarter of 2024

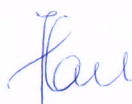
Hanoi, July 11, 2025

MECHANICAL ENGINEERING
SERVICE JOINT STOCK COMPANY

Chairman of the Board

Prepared by

Chief Accountant



Tran Phuong Lan



Nguyen Thi Van Ha



Cao Tien Dung