

HANOI, JULY 2025

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VIMECO JOINT STOCK COMPANY

Address: E9 Parcel, Pham Hung Street, Yen Hoa Ward,
Hanoi City
Tel: (84-024) 3784 8204 Fax: (84-024) 3784 8202

STATEMENT OF THE BOARD OF MANAGEMENT

We, members of the Board of Directors of VIMECO Joint Stock Company presents its report and the consolidated financial statements for the period from January 01, 2025 to June 30, 2025.

General introduction on the Company

VIMECO Joint Stock Company, transaction name: VIMECO JOINT STOCK COMPANY, hereinafter referred to as “Company”, former Mechanical and Assembly Company established in accordance with Decision No. 179/BXD-TCLD dated March 24, 1997 of the Minister of Construction. On December 06, 2002, the Mechanical and Assembly Company was transformed into Mechanical, Assembly and Construction Joint Stock Company in accordance with Decision No. 1485/QD-BXD dated November 07, 2002 of the Minister of Construction and Joint Stock Company Business Registration Certificate No. 0103001651 first registered by Hanoi Authority for Planning and Investment on December 06, 2002.

During its operations, the Company has been additionally granted the revised Business Registration Certificates 16 times, in which the certificate was 16th revised on August 05, 2024 regarding change in charter capital.

The Company has Ho Chi Minh City Branch located at 47 Dien Bien Phu, Tan Dinh Ward, Ho Chi Minh City.

The Company’s stocks are listed in Hanoi Stock Exchange with security code: VMC.

Business lines of the Company

- Construction investment consultancy: formulation and management of construction investment projects; construction surveys; construction supervision; quality inspection; testing; bidding consultancy; transfer consultancy of new technology and equipment; automated equipment;
- Real estate trading activities: Trade in real estates and real estate services; offices, hotels and apartments for rent; Management, rehabilitation and exploitation of technical infrastructures, urban areas, apartment and office buildings;
- Construction works: leveling, soft ground treatment, construction of technical infrastructures in urban areas, industrial parks, water supply and drainage works, water and wastewater treatment works, electrical lines and substations up to 220KV; construction of fire prevention and fighting systems; construction of civil, industrial and traffic works (all-level roads, airports, ports, piers and bridges), post offices, dikes, embankments, dams and hydraulic works;
- Exploitation, manufacturing, processing and trade in building materials: sand, stone, cement tiles, glass, panels, asphalt and building materials used in interior and exterior construction and decoration; precast concrete structure, commercial concrete, materials, machinery, equipment, technology line and means of transport;
- Fabrication, installation, maintenance, repair and rent of technology lines and steel structure for civil and industrial works, electrical lines and substations;
- Export and import: Building materials, machinery and equipment, technology lines and means of transport;
- Forwarding and transport of commodities;
- Trade in and education and training of workers in mechanical sector, equipment repair, construction, civil electricity, industrial electricity, air-conditioning and ventilation equipment, elevators; extra-low voltage system; foreign language training; early childhood education (only operating when the competent state agency permits).

VIMECO JOINT STOCK COMPANY

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STATEMENT OF THE BOARD OF MANAGEMENT

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General introduction on subsidiary

* **VIMECO International Education System Joint Stock Company** (hereinafter referred to as “Company”) was established and has operated in accordance with the Business Registration Certificate No.0109974057 first issued by Hanoi Authority for Planning and Investment on April 22, 2022 and third revised on June 16, 2025 regarding change in legal representative.

Charter capital: **VND 12,030,000,000** (Twelve billion and thirty million Vietnam dong)Address: 2nd and 3rd Floors, CT2, Vimeco Tower, No. 4, Nguyen Chanh, Yen Hoa Ward, Hanoi City, Vietnam

Tel: (84) 024 22250930

Board of Management and Board of Directors

Members of the Board of Management and the Board of Directors managed the Company for the period from January 01, 2025 to June 30, 2025 and until the date of the consolidated financial statements, including:

Board of Management

<u>Full name</u>	<u>Position</u>	<u>Date of appointment/ Dismissed</u>
Mr. Tran Dinh Tuan	Chairman	Appointed on March 18, 2025
Mr. Dang Van Hieu	Member	Appointed on March 16, 2022
Mr. Nguyen Dac Truong	Member	Appointed on March 18, 2025
Mr. Vu Minh Hoang	Member	Appointed on March 18, 2025
Mr. Bui Van Thieng	Independent member	Appointed on April 06, 2023
Mr. Duong Van Mau	Chairman	Dismissed on March 18, 2025
Mr. Nguyen Khac Hai	Member	Dismissed on March 18, 2025

Board of Supervisors

<u>Full name</u>	<u>Position</u>	<u>Date of appointment/ dismissal</u>
Mr. Vu Van Manh	Chairman	Appointed on April 06, 2023
Mrs. Tran Thi Kim Oanh	Member	Appointed on March 29, 2021
Mrs. Nguyen Thi Thuy Linh	Member	Appointed on March 18, 2025
Mr. Nguyen Tien Khanh	Member	Dismissed on March 18, 2025

Board of Directors

<u>Full name</u>	<u>Position</u>	<u>Date of appointment/ dismissal</u>
Mr. Dang Van Hieu	General Director	Reappointed on January 18, 2024
Mr. Doan Ngoc Ba	Deputy General Director	Appointed on April 04, 2022
Mr. Nguyen Dac Truong	Deputy General Director	Appointed on November 21, 2022
Mr. Hoang Anh Tuyen	Deputy General Director	Appointed on January 05, 2023
Mr. Vu Minh Hoang	Deputy General Director	Appointed on January 05, 2023

Responsibility of the Board of Directors

VIMECO JOINT STOCK COMPANY

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STATEMENT OF THE BOARD OF MANAGEMENT

The Company's Board of Directors are responsible for preparing the Consolidated Financial Statements for the period from January 01, 2025 to June 30, 2025 which give a true and fair view of the financial position as at June 30, 2025, and the Company's operating results as well as cash flows for the year then ended.

In preparing the financial statements, the Company's Board of Directors is required to:

- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

Prepare the Consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Corporation will continue its business;

The Company's Board of Directors is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Company and ensures that the Consolidated financial statements comply with the State's applicable regulations. The Board of Directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Company's Board of Directors has confirmed compliance with the requirements of preparation of the Consolidated financial statements.

On behalf of and for the Board of Directors

VIMECO JOINT STOCK COMPANY



Dang Van Hieu
General Director

Hanoi, July 28, 2025

TỔNG GIÁM ĐỐC
Dặng Văn Hiếu

VIMECO JOINT STOCK COMPANY**CONSOLIDATED FINANCIAL STATEMENTS**

Address: E9 Parcel, Pham Hung Street, Yen Hoa Ward,

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Tel: (84-024) 3784 8204 Fax: (84-024) 3784 8202

Form No. B 01-DN

(Issued according to Circular No. 200/2014/TT-BTC)

CONSOLIDATED BALANCE SHEET

As at June 30, 2025

Currency unit: VND

ASSETS	Code	Note	Closing balance	Opening balance
A. CURRENT ASSETS	100			
(100=110+120+130+140+150)			986,321,617,311	1,146,418,829,851
I. Cash and cash equivalents	110	V.1	92,495,880,337	104,987,831,098
1. Cash	111		29,395,880,337	68,987,831,098
2. Cash equivalents	112		63,100,000,000	36,000,000,000
II. Short-term financial investments	120		16,001,000,000	16,001,000,000
3. Held-to-maturity investments	123	V.2.1	16,001,000,000	16,001,000,000
III. Accounts receivable – short term	130		552,866,364,167	696,990,547,424
1. Short term trade receivables	131	V.3	312,312,372,941	395,462,048,461
2. Short term prepayment to suppliers	132	V.3	119,283,771,378	111,085,369,201
5. Receivables for short-term loans	135			21,812,797,157
6. Other short-term receivables	136	V.4	155,490,645,832	203,948,889,590
7. Allowances for short-term doubtful debts	137		(34,220,425,984)	(35,318,556,985)
IV. Inventories	140		323,764,853,656	327,921,295,100
1. Inventories	141	V.5	323,764,853,656	327,921,295,100
V. Other current assets	150		1,193,519,151	518,156,229
1. Short-term prepayment	151		1,193,329,151	228,168,023
2. Deductible VAT	152	V.13.1	190,000	289,988,206
B. NON-CURRENT ASSETS	200			
(200=210+220+240+250+260)			286,189,311,845	258,680,321,991
I. Accounts receivable – long term	210		3,363,122,300	3,363,122,300
6. Other long-term receivables	216		3,363,122,300	3,363,122,300
II. Fixed assets	220		172,896,162,941	187,075,489,939
1. Tangible fixed assets	221	V.6	140,230,299,983	152,964,131,350
- Cost	222		548,114,480,804	577,164,281,507
- Accumulated depreciation	223		(407,884,180,821)	(424,200,150,157)
2. Financial lease fixed assets	224	V.7	29,036,193,575	30,490,202,957
- Cost	225		37,688,331,558	37,688,331,558
- Accumulated depreciation	226		(8,652,137,983)	(7,198,128,601)
3. Intangible fixed assets	227	V.8	3,629,669,383	3,621,155,632
- Cost	228		3,784,774,600	3,724,581,000
- Accumulated depreciation	229		(155,105,217)	(103,425,368)

VIMECO JOINT STOCK COMPANY**CONSOLIDATED FINANCIAL STATEMENTS**

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Form No. B 01-DN

(Issued according to Circular No. 200/2014/TT-BTC)

CONSOLIDATED BALANCE SHEET**As at June 30, 2025**

Currency unit: VND

III. Investment properties	230	V.9	25,133,100,206	21,732,299,879
- Cost	231		27,267,415,590	23,866,615,263
- Accumulated depreciation (*)	232		(2,134,315,384)	(2,134,315,384)
IV. Non-current assets in progress	240	V.10	10,185,230,889	9,001,562,600
1. Work in progress	241	V.10.1	9,001,562,600	9,001,562,600
2. Construction-in-progress	242	V.10.2	1,183,668,289	-
V. Long-term financial investments			66,690,000,000	25,690,000,000
3. Investment in other entities	253	V.11	72,062,500,000	6,062,500,000
4. Allowances for impairment of long-term financial investments (*)	254	V.11	(5,372,500,000)	(5,372,500,000)
5. Held-to-maturity investments	255			25,000,000,000
IV. Other non-current assets	260		7,921,695,509	11,817,847,273
1. Long-term prepaid expenses	261	V.12	7,921,695,509	11,817,847,273
TOTAL ASSETS (270=100+200)	270		1,272,510,929,156	1,045,099,151,842

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CONSOLIDATED FINANCIAL STATEMENTS**Form No. B 01-DN**

(Issued according to Circular No. 200/2014/TT-BTC)

CONSOLIDATED BALANCE SHEET**As at June 30, 2025**

(cont.)

Currency unit: VND

RESOURCES	Code	Note	Closing balance	Opening balance
A. LIABILITIES (300=310+330)	300		914,788,415,837	1,048,256,310,409
I. Current liabilities	310		875,298,224,452	1,026,340,919,042
1. Short term trade payables	311		138,619,003,433	248,460,465,640
2. Short-term prepayments	312		163,388,809,531	182,103,187,739
3. Taxes and other payables to State Budget	313	V.13.3	6,852,886,737	3,954,393,917
4. Payables to employees	314		5,304,047,982	6,386,159,900
5. Short-term payables	315	V.14	8,639,910,657	27,067,510,585
8. Short-term unearned revenue	318		1,779,722,385	2,161,089,757
9. Other short-term payables	319	V.15	9,450,440,589	10,790,821,065
10. Short-term borrowings and finance lease liabilities	320	V.16.1	541,263,178,771	545,417,066,072
12. Bonus and welfare fund	322	V.17.g	224,367	224,367
II. Non-current liabilities	330		39,490,191,385	21,915,391,367
6. Long-term unrealized revenue	336		2,059,226,956	2,281,578,956
8. Long-term borrowings and finance lease liabilities	338	V.16.2	37,430,964,429	19,633,812,411
B. OWNER'S EQUITY	400		357,722,513,319	356,842,841,433
I. Owner's Equity	410	V.17	357,722,513,319	356,842,841,433
1. Owner's invested capitals	411		261,341,320,000	261,341,320,000
2. Capital surplus	412		30,000,000,000	30,000,000,000
8. Investment and development fund	418		50,836,033,694	50,836,033,694
11. Undistributed profit after tax	421		15,514,703,542	14,635,435,472
13. Non-controlling interests	429		30,456,083	30,052,267
TOTAL RESOURCES	440		1,272,510,929,156	1,405,099,151,842

Hanoi, July 28, 2025

VIMECO JOINT STOCK COMPANY

Prepared by

Chief Accountant

General Director

Vo Thi Hai An

Tran Thi Hong

Dang Van Hieu



VIMECO JOINT STOCK COMPANY

Address: E9 Parcel, Pham Hung Street, Yen Hoa Ward, Hanoi City

Tel: 024.37848204 Fax: 024.37848202

CONSOLIDATED FINANCIAL STATEMENTS

For the second quarter ended 30 June 2025

DN - CONSOLIDATED INCOME STATEMENT - THE SECOND QUARTER OF YEAR 2025

ITEMS	Code	Note	The first quarter of current year	The first quarter of previous year	Cumulative amount from the beginning of the year to the end of this quarter (current)	Cumulative amount from the beginning of the year to the end of this quarter
1. Revenue from sales of merchandises and rendering of services	01	18	231.801.256.869	274.921.128.918	347.577.056.328	475.797.038.259
2. Revenue deductions	02		0	0	0	0
3. Net revenue from sales of merchandises and rendering of services (10=10-11)	10	19	231.801.256.869	274.921.128.918	347.577.056.328	475.797.038.259
4. Costs of sales	11	20	213.982.762.886	255.489.782.375	309.223.258.065	430.921.054.287
5. Gross profit from sales of merchandises and rendering of services (20=10-11)	20		17.818.493.983	19.431.346.543	38.353.798.263	44.875.983.972
6. Financial income	21	21	1.004.502.656	1.129.140.856	1.789.759.043	2.091.941.439
7. Financial expenses	22	22	10.121.495.234	10.721.262.645	20.386.904.012	21.302.823.351
- In which: Interest expenses	23		10.121.495.234	10.554.145.399	20.386.904.012	21.302.823.351
8. Profit/ (loss) in joint ventures, associates	24		0	0	0	0
9. Selling expenses	25		0	0	0	0
10. General administration expenses	26	23	11.048.181.603	9.368.415.284	21.479.737.603	24.092.978.964
11. Net profit from operating activities {30 = 20+(21-22)-(24+25)}	30		-2.346.680.198	470.809.470	-1.723.084.309	1.572.123.096
12. Other income	31	24	5.325.557.846	2.492.223.580	5.325.557.846	2.492.223.580
13. Other expenses	32	25	147.562.995	637.344.801	147.584.773	784.106.533
14. Other profits (40 = 31 - 32)	40		5.177.994.851	1.854.878.779	5.177.973.073	1.708.117.047
15. Gross profit before tax (50 = 30 + 40)	50		2.831.314.653	2.325.688.249	3.454.888.764	3.280.240.143
16. Current corporate income tax expense	51		2.468.227.453	2.211.420.579	2.566.131.748	2.399.235.362
17. Deferred income tax	52		0	0	0	0
18. Profit after corporate income tax (60=50-51-52)	60		363.087.200	114.267.670	888.757.016	881.004.781
18.1 Profit/ (loss) after tax of the Parent Company	61		362.998.468	117.013.681	888.330.543	880.290.381
18.2 Profit/ (loss) after tax of non-controlling shareholders	62	26	88.732	-2.746.011	426.473	714.400
19. Basic earnings per share(*)	70	27	14	5	34	37
20. Diluted earnings per share	71					

Prepared by

[Signature]

Vo Thi Hai An

Chief Accountant

[Signature]

Tran Thi Hong



Dang Van Hieu

VIMECO JOINT STOCK COMPANY

Address: E9 Parcel, Pham Hung Street, Yen Hoa Ward,
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CONSOLIDATED FINANCIAL STATEMENTS**Form No. B 03-DN**

(Issued according to Circular No. 200/2014/TT-BTC)

CONSOLIDATED CASH FLOW STATEMENT*(Indirect method)***for the period from January 01, 2025 to June 30, 2025**

Currency unit: VND

Items	Code	Accumulated from the beginning of year to the end of this period	Accumulated from the beginning of year to the end of last period
I. Cash flow from operating activities			
1. Profit before tax	01	3,454,888,764	3,280,240,143
2. Adjustments to			
Depreciation of fixed assets	02	12,366,042,987	7,381,529,679
Provisions / (Reverse)	03	(1,098,131,000)	(269,379,949)
Gain/ loss from investment activities	05	-	-
Loan interest expenses	06	20,386,904,012	10,748,677,952
3. Profit from operating activities before change in working capital	08	35,109,704,763	21,141,067,825
Change in accounts receivable	09	145,512,112,464	78,760,763,916
Change in inventory	10	4,156,441,444	31,981,167,034
Change in accounts payable (excluding loan interest payable and corporate income tax payable)	11	(98,522,717,586)	(119,672,128,263)
Change in prepaid expenses	12	2,930,990,636	1,166,331,386
Loan interest paid	13	(20,509,037,697)	(10,766,075,113)
Corporate income tax paid	14	(5,335,881,296)	(3,570,000,000)
Other proceeds from operating activities	15	-	-
Other payments from operating activities	16	-	-
Net cash flow from operating activities	20	63,341,612,728	(958,873,215)
II. Cash flow from investment activities			
1. Payments for purchasing and constructing fixed assets and other non-current assets	21	-	(3,425,925,926)
2. Proceeds from liquidation and assignment of fixed assets and other non-current assets	22	-	-
3. Payments for purchase of debt instruments of other entities	23	-	-
4. Proceeds from disposal of debt instruments of other entities	24	-	-
5. Payments for equity investments in other entities	25	(66,000,000,000)	-
6. Proceeds from collection investment in other entities	26	-	-
7. Proceeds from interests, dividends and distributed profit	27	1,431,729,615	1,144,098,671
Net cash flow from investment activities	30	(64,568,270,385)	(2,281,827,255)
III. Cash flow from financial activities			
1. Proceeds from issuance of shares and receipt of contributed capital	31	-	-
2. Payments for the owners' equity and re-purchase of shares issued by the enterprise	32	-	-
3. Proceeds from borrowings	33	462,603,970,871	224,104,676,798

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CONSOLIDATED FINANCIAL STATEMENTS**Form No. B 03-DN**

(Issued according to Circular No. 200/2014/TT-BTC)

CASH FLOW STATEMENT*(Indirect method)***for the period from January 01, 2025 to June 30, 2025**

Currency unit: VND

Items	Code	Accumulated from	
		the beginning of year to the end of this period	the beginning of year to the end of last period
4. Payments for loan principals	34	(444,781,143,654	(194,314,613,936)
5. Payments for financial lease debts	35	(4,179,562,500)	(2,089,781,250)
6. Dividends and profits paid to the owner	36	(821,090)	(4,232,440)
Net cash flow from financing activities	40	13,642,443,627	27,696,049,172
Net cash flow during the period (50=20+30+40)	50	12,415,785,970	24,455,348,702
Cash and cash equivalents at the beginning of year	60	80,080,094,367	55,624,745,665
Effect of foreign exchange rate fluctuations	61	-	-
Cash and cash equivalents at the end of year (70=60+61)	70	92,495,880,337	80,080,094,367

Hanoi, July 28, 2025

VIMECO JOINT STOCK COMPANY

Prepared by

Chief Accountant

Vo Thi Hai An

Tran Thi Hong

General Director



Dang Van Hieu

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the period from January 01, 2025 to June 30, 2025

I. Characteristics of the company**1. Form of capital ownership**

VIMECO Joint Stock Company, transaction name: VIMECO JOINT STOCK COMPANY, hereinafter referred to as “Company”, former Mechanical and Assembly Company established in accordance with Decision No. 179/BXD-TCLD dated March 24, 1997 of the Minister of Construction. On December 06, 2002, the Mechanical and Assembly Company was transformed into Mechanical, Assembly and Construction Joint Stock Company in accordance with Decision No. 1485/QĐ-BXD dated November 07, 2002 of the Minister of Construction and Joint Stock Company Business Registration Certificate No. 0103001651 first registered by Hanoi Authority for Planning and Investment on December 06, 2002.

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2. Business fields

The Company has operated in construction, real estate trading, industrial production and early childhood education.

3. Business lines

- Construction investment consultancy: formulation and management of construction investment projects; construction surveys; construction supervision; quality inspection; testing; bidding consultancy; transfer consultancy of new technology and equipment; automated equipment;
- Real estate trading activities: Trade in real estates and real estate services; offices, hotels and apartments for rent; Management, rehabilitation and exploitation of technical infrastructures, urban areas, apartment and office buildings;
- Construction works: leveling, soft ground treatment, construction of technical infrastructures in urban areas, industrial parks, water supply and drainage works, water and wastewater treatment works, electrical lines and substations up to 220KV; construction of fire prevention and fighting systems; construction of civil, industrial and traffic works (all-level roads, airports, ports, piers and bridges), post offices, dikes, embankments, dams and hydraulic works;
- Exploitation, manufacturing, processing and trade in building materials: sand, stone, cement tiles, glass, panels, asphalt and building materials used in interior and exterior construction and decoration; precast concrete structure, commercial concrete, materials, machinery, equipment, technology line and means of transport;
- Fabrication, installation, maintenance, repair and rent of technology lines and steel structure for civil and industrial works, electrical lines and substations;

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*for the period from January 01, 2025 to June 30, 2025*

(cont.)

I. Characteristics of the company**1. Form of capital ownership**

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- Construction works: leveling, soft ground treatment, construction of technical infrastructures in urban areas, industrial parks, water supply and drainage works, water and wastewater treatment works, electrical lines and substations up to 220KV; construction of fire prevention and fighting systems; construction of civil, industrial and traffic works (all-level roads, airports, ports, piers and bridges), post offices, dikes, embankments, dams and hydraulic works;
- Exploitation, manufacturing, processing and trade in building materials: sand, stone, cement tiles, glass, panels, asphalt and building materials used in interior and exterior construction and decoration; precast concrete structure, commercial concrete, materials, machinery, equipment, technology line and means of transport;
- Fabrication, installation, maintenance, repair and rent of technology lines and steel structure for civil and industrial works, electrical lines and substations;

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*for the period from January 01, 2025 to June 30, 2025*

(cont.)

- Export and import: Building materials, machinery and equipment, technology lines and means of transport;
- Forwarding and transport of commodities;
- Trade in and education and training of workers in mechanical sector, equipment repair, construction, civil electricity, industrial electricity, air-conditioning and ventilation equipment, elevators; extra-low voltage system; foreign language training; early childhood education (only operating when the competent state agency permits).

4. Enterprise structure

The Group includes the Parent Company and 1 subsidiary under the control of the Parent Company. The subsidiary is consolidated in the Consolidated Financial Statements.

Information on the Group's restructuring

During the year, the Group had no acquisition, liquidation or divestment in subsidiaries.

List of consolidated subsidiaries

The consolidated subsidiary is Vimeco International Education System Joint Stock Company, located at No. 4 Nguyen Chanh, Yen Hoa Ward, Hanoi. The principal business activity of this subsidiary is education. As of the balance sheet date, the Company's contribution rate in this subsidiary was 99.75%, the voting rate and the benefit rate were equal to the contribution rate.

II. Accounting period and currency unit used in accounting**1. Accounting period**

The Company's financial first quarter is from January 01 to June 30 of a calendar year.

2. Currency unit used in accounting

Currency unit used in accounting is Vietnam Dong ("VND") and accounted at cost, in conformity with the Accounting Standards and Accounting Systems of Vietnam and relevant statutory regulations on preparation and presentation of the financial statements.

III. Accounting Standards and Systems**1. Accounting Systems**

On December 22, 2014, the Ministry of Finance issued Circular No. 200/2014/TT-BTC dated 22/12/2014 guiding Accounting Systems for enterprises. This Circular No. 200 superseded regulations on accounting systems for enterprises according to Decision No. 15/2006/QĐ-BTC dated March 20, 2006 and Circular No. 244/2009/TT-BTC of the Ministry of Finance. Circular No. 200 took effect as from February 15, 2015 and applied for the annual accounting period from or after January 01, 2015.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*for the period from January 01, 2025 to June 30, 2025*

(cont.)

2. Statement on the compliance with Accounting Standards and Accounting Systems:

The Company's combined financial statements are prepared and presented in conformity with Vietnamese Accounting Standards and Vietnamese Accounting System.

3. Form of accounting

The Company applies the form of bookkeeping on computers, using ANA.7.0 accounting software.

IV. Accounting policies**1. Basis of preparation of the Consolidated Financial Statements**

All the Consolidated Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

The Consolidated Financial Statements are prepared in Vietnamese and English, in which the Consolidated Financial Statements in Vietnamese are the official statutory financial statements of the Group. The Consolidated Financial Statements in English have been translated from the Vietnamese version. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

Basis of consolidation

The Consolidated Financial Statements include the Combined Financial Statements of the Parent Company and the Financial Statements of its subsidiary. A subsidiary is a business that is controlled by the Parent Company. The control exists when the Parent Company has the power to directly or indirectly govern the financial and operating policies of the subsidiary to obtain economic benefits from its activities. In determining the control power, the potential voting right arising from share call options, debt or equity instruments that are convertible into ordinary shares as of the end of the fiscal year shall be taken into consideration.

The Financial Statements of the Parent Company and its subsidiary used for consolidation are prepared for the same accounting period and apply consistent accounting policies for similar transactions and events in similar circumstances. In case the subsidiary's accounting policies are different from those that are applied consistently within the Group, the appropriate adjustments should be made to the subsidiary's Financial Statements before they are used to prepare the Consolidated Financial Statements.

Intra-group balances in the balance sheet and intra-group transactions and unrealized intra-group gains or losses resulting from these transactions are eliminated when preparing the Consolidated Financial Statements. Unrealized losses resulting from intra-group transactions are also eliminated unless costs that cause those losses cannot be recovered.

Non-controlling interests ("NCI") include the gains or losses of the subsidiary's business performance results and net assets that are not held by the Group and are presented in a specific item in the Consolidated Income Statement and the Consolidated Balance Sheet (as a part of the owner's equity). NCI include the value of NCI at the date of initial business combination and those in the changes of owner's equity commencing from that date. Losses arising in the subsidiary are allocated to NCI based on the non-controlling shareholders' ownership rate in the subsidiary, even if those losses exceed the non-controlling shareholders' ownership in the net assets of the subsidiary.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*for the period from January 01, 2025 to June 30, 2025*

(cont.)

2. Principle of recognition of cash and cash equivalents

Cash and cash equivalents include cash in hand, demand deposits and short-term highly liquid investments that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

Monetary items denominated in foreign currencies are converted at the actual exchange rate at the time of transaction. At the end of the financial year, balances derived from foreign currencies are re-evaluated at interbank average exchange rate announced by the State Bank of Vietnam at the book closing time of preparation of the financial statements.

3. Principle of recognition of inventories***- Principle of recognition of inventories***

Inventories are stated at cost.

Cost of the inventories comprises purchase cost, processing cost and other directly related costs incurred in bringing the inventory to its present location and condition.

- Method of valuation of the inventories at the end of year: Specific identification method

- Method of accounting the inventories: Perpetual method.

4. Principle of recognition and depreciation of fixed assets**4.1. Principle of recognition of tangible fixed assets and depreciation method**

Tangible fixed assets are stated at historical cost and reflected in the Balance Sheet based on items of historical cost, accumulated depreciation and residual value.

Recognition of the tangible fixed assets and depreciation of fixed assets are according to Vietnamese Accounting Standard No.03 – Tangible fixed assets, Decision No. 15/2006/QĐ-BTC dated March 20, 2006 of the Minister of Finance and Circular No.45/2013/TT-BTC dated April 25, 2013 of the Minister of Finance promulgating regulation on management, use and depreciation of fixed assets.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*for the period from January 01, 2025 to June 30, 2025*

(cont.)

The historical cost of the fixed assets includes purchase price (except for trade discounts or debates), taxes and costs directly related to bringing the fixed assets to the ready-to-use state.

Costs after initial recognition of tangible fixed assets are recorded as increase in cost of the assets when these costs are reliable to increase future economic interests. Incurred costs are unsatisfactory for the above conditions are recorded by the Company to the operating expenses.

The historical cost of self-constructed tangible fixed assets includes actual price of the self-constructed tangible fixed assets and installation and testing cost.

Costs after initial recognition of tangible fixed assets are recorded as increase in cost of the assets when these costs are reliable to increase future economic interests. Incurred costs are unsatisfactory for the above conditions are recorded by the Company to the operating expenses.

The Company applies straight-line depreciation method for tangible fixed assets. Accounting of the tangible fixed assets is classified by the group of assets with the same nature and use in the Company's operating activities including:

<u>Types of fixed assets</u>	<u>Time of depreciation (years)</u>
Buildings and structures	05 - 25
Machinery and equipment	03 - 15
Transport vehicles	06 - 10
Office equipment	3.5 - 05
Other assets	3.5 - 05

5. Principle of recognition of financial investments

Long-term financial investments include

Other long-term investments of the Company include capital contributed into the following companies: VIPACO Joint Stock Company, North Central Electricity Development and Investment Joint Stock Company, Yen Binh White Stone Joint Stock Company and Vinaconex Bac Ninh Joint Stock Company, recorded at cost as from the date of purchase.

Provisions for decline in value of long-term investments are made according to Circular No. 89/2013/TT-BTC amending and supplementing Circular No. 228/2009/TT-BTC guiding appropriation and use of provisions for devaluation of inventories, loss of financial investments, bad receivable debts and warranty for products, goods and construction works at enterprises.

6. Principle of recognition and capitalization of borrowing costs**Principle of recognition of borrowing costs**

Short-term (long-term) borrowings of the Company are recorded under the contracts, loan agreements, collection notes, payment notes and bank documentations.

Borrowing costs are recorded in the financial expenses. Only borrowing costs directly investment and construction or incomplete production of assets are included in value of such assets (capitalized) upon meeting conditions as stipulated in Accounting Standard No.16 "Borrowing costs".

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*for the period from January 01, 2025 to June 30, 2025*

(cont.)

7. Principle of recognition and capitalization of long-term prepaid expenses

Tools and instruments are the assets held by the Company to be used during the normal business process, with each asset's historical cost less than VND 30 million and therefore ineligible to be recorded as assets according to Circular No.45/2013/TT-BTC dated July 25, 2013 of the Ministry of Finance promulgating regulation on management, use and depreciation of fixed assets. Historical cost of the tools and instruments are allocated in the straight-line method for 3 years.

8. Principle of recognition of payable expenses

Estimated cost for production and operating activities for the period is recorded but actually not incurred because there have been no official data with the supplier of goods and services.

9. Principle of recognition of the owner's equity

The owner's invested capital is recorded under the owner's actual contributed capital.

Capital surplus is recorded by greater difference between the issue price and the face price of the share upon share issuance.

Exchange rate difference reflected on the Balance Sheet is the exchange rate differences or revaluation at the end of the period of monetary items denominated in foreign currencies from basic construction investment activities in the period before incomplete investment.

Undistributed profit after tax is gains from the Company's activities after deducting the corporate income tax expenses of this year and deductions from investment and development funds, financial reserves and welfare funds.

10. Principle and method of revenue recognition

The Company's revenue includes revenue from construction, sale of buildings and infrastructures, production of commercial concrete and stone, processing of steel structures, sale of products and goods such as machinery and equipment, repair of equipment, steel processing, washers, revenue from deposit interest, loan interest payable to the lenders and interest of divided dividends.

Because the construction contracts of the company regulate that the contractors are paid based on value of the quantity of works, the revenue from construction is defined by the value of the quantity of works which have been completed and confirmed by the clients through acceptance and final settlement and issued with VAT invoice, in conformity with Standard No. 15 – "Construction contract".

Revenue from sale of buildings and infrastructures is recorded after handing over the buildings, liquidating the contracts, issuing the invoices and obtaining the clients' payment acceptance, in conformity with 5 conditions of revenue recognition as stipulated in Vietnamese accounting standard No.14 – "Revenue and other incomes".

Revenue from industrial production such as concrete, stone and steel structure processing is defined by value of the sold products which are confirmed by transferring the goods to the clients, issuing the invoices and obtaining the clients' payment acceptance, in conformity with 5 conditions of revenue recognition as stipulated in Vietnamese accounting standard No.14 – "Revenue and other incomes".

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*for the period from January 01, 2025 to June 30, 2025*

(cont.)

Revenue from the sale of goods is determined at the fair value of the amounts received or to be received in the cumulative principle, recorded when transferring the goods to the clients, issuing the invoices and obtaining the clients' payment acceptance, in conformity with 5 conditions of revenue recognition as stipulated in Vietnamese accounting standard No.14 – "Revenue and other incomes".

Revenue from deposit interest and loan interest is recorded on a basis of time and actual rate for each period; revenue from dividends is recorded when the capital contributors are entitled to receive profit from capital contribution, based on the certificate of the general meeting of shareholders of the contributed companies.

Deferred interests presented in the item "unrealized revenue" are recorded to the revenue from financial activities when they are due.

Financial expenses recorded in the Income Statement are a sum of financial expenses incurred for the period, not offset with revenue from financial activities, including loan interests and exchange rate difference ...

11. Other accounting principles and methods**11.1. Principle of recognition of receivables and payables**

Principle of determination of trade receivables is based on the contracts and recorded in the sale invoices issued to the clients.

Advances to employees are recorded based on the payment notes, bank documentations and economic contracts.

Principle of determination of trade payables is based on contracts and stock notes and recorded in the Buyer's sale invoices.

Deferred revenue is recognized based on the contracts, delivery notes and bank documentations.

Principle for provision for doubtful debts is based on the term of payment for economic contracts.

Provisions are as follows:

+ 50% for overdue debts for more than 1 year

+ 70% for overdue debts for 2 years to 3 years

+ 100% for debts for more than 3 years

11.2. Principle of recognition of construction in progress

Assets under construction for production, rental, management or other purposes are recorded at historical cost. This cost includes the costs necessary to form the asset including construction, equipment, other costs and related interest expense. These costs will be transferred to the historical cost of the fixed assets at the provisional price (if there is no approved final settlement) when the assets are handed over for use.

According to the state regulations on investment and construction management, subject to management decentralization, final settlement value of the completed basic construction works requires approval of the competent agencies. Therefore, the final value of the basic construction works may change and depend on the approved final settlement of the competent agencies.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*for the period from January 01, 2025 to June 30, 2025*

(cont.)

11.3. Principle of recognition of short-term and long-term borrowings

Short-term and long-term borrowings are recorded on a basis of collection notes, bank documentations, loan agreements and lending contracts. Borrowings of a term of no more than 1 year are recognized by the Company as short-term borrowings. Borrowings of a term of more than 1 year are recognized by the Company as long-term borrowings.

11.4. Tax obligations***Value added tax (VAT)***

The enterprise has applied declaration and calculation of VAT as guided by the applicable law on tax.

Corporate income tax

The Company has applied corporate income tax rate of 20% on taxable profit according to the applicable law on corporate income tax.

Determination of the Company's corporate income tax expenses is based on the applicable regulations on tax. However, these regulations may be changed from time to time and final determination of the corporate income tax is subject to inspection results of the competent tax agency.

Other taxes

Other charges and taxes are declared and paid by the enterprise to the local tax agency according to the State regulations.

11.5. Principle of recognition of cost of goods sold

Cost of goods sold is recorded and collected at value and quantity of finished products, goods and materials sold to the clients, in conformity with the revenue recorded in the period.

Cost of services recorded at actual costs incurred to complete the services, in conformity with the revenue recorded in the period.

Cost of construction works are recorded in the principle"

Cost for the period = Work in progress at the beginning of the period + Operating expenses for the period - Work in progress at the end of the period

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

	Closing balance	Opening balance
	VND	VND
Cash	1,699,117,173	6,027,307,627
Bank deposit	27,696,763,164	62,960,523,471
Cash equivalents	63,100,000,000	36,000,000,000
Total	92,495,880,337	104,987,831,098

VIMECO JOINT STOCK COMPANY**CONSOLIDATED FINANCIAL STATEMENTS**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*for the period from January 01, 2025 to June 30, 2025*

(cont.)

2. Held-to-maturity investments**2.1. Short-term investments**

	Closing balance VND	Opening balance VND
Deposits with term of 6 to 13 months	16,001,000,000	16,001,000,000
Total	16,001,000,000	16,001,000,000

3. Trade receivables

	Closing balance VND	Opening balance VND
Short-term trade receivables	312,312,372,941	395,462,048,461
Short-term prepayments	119,283,771,378	111,085,351,201
Total	431,596,144,319	506,547,417,662

4. Other short-term receivables

	Closing balance VND	Opening balance VND
Receivables from construction teams	128,655,402,113	171,972,839,265
Receivables from deposit interests	226,896,808	1,522,386,343
Receivables from Cao Xanh Ha Khanh Project	24,549,496,556	24,549,496,556
Other receivables	2,058,850,355	5,904,167,426
Total	155,490,645,832	203,948,889,590

5. Inventories

	Closing balance VND	Opening balance VND
Raw materials	2,517,496,223	1,809,875,445
Raw materials and fuel	2,517,496,223	1,809,875,445
Tools and instruments	1,551,701,421	1,677,631,951
Labor safety tools and instruments	1,551,701,421	1,677,631,951
Work in progress	319,695,656,012	324,433,787,704
Cost of the inventories	323,764,853,656	327,921,295,100
Provisions for devaluation of inventories	-	-
Net value of inventories	323,764,853,656	327,921,295,100

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the period from January 01, 2025 to June 30, 2025

(cont.)

7. Increase and decrease in financial lease fixed assets

	Transport vehicles VND	Machinery and equipment VND	Total VND
Historical cost			
Beginning balance	11,842,371,963	25,845,959,595	37,688,331,558
Increase for the period	-	-	-
Ending balance	11,842,371,963	25,845,959,595	37,688,331,558
Accumulated depreciation			
Beginning balance	3,157,965,840	4,040,162,761	7,198,128,601
Depreciation for the period	592,118,598	861,890,784	1,454,009,382
Ending balance	3,750,084,438	4,902,053,545	8,652,137,983
Residual value			
Beginning balance	8,684,406,123	21,805,796,834	30,490,202,957
Ending balance	8,092,287,525	20,943,906,050	29,036,193,575

8. Increase and decrease in intangible fixed assets

	Land use right VND	Total VND
Historical cost		
Beginning balance	3,724,581,000	3,724,581,000
Increase for the period		
Ending balance	3,724,581,000	3,724,581,000
Accumulated depreciation		
Beginning balance	103,425,368	103,425,368
Depreciation for the period	51,679,848	51,679,848
Ending balance	155,105,216	155,105,216
Residual value		
Beginning balance	3,713,080,000	3,713,080,000
Ending balance	3,629,669,384	3,629,669,384

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the period from January 01, 2025 to June 30, 2025

(cont.)

6. Increase and decrease of tangible fixed assets

Items	Buildings and structures	Machinery and equipment	Transport vehicles	Management equipment and tools; other assets	Items
Historical cost					
Beginning balance	62,076,938,721	344,579,864,296	165,582,614,058	4,924,864,432	577,164,281,507
Purchase for the year					
Completed basic construction and investment					
Decrease due to the Parent Company's divestment					
Liquidation and disposal		(11,796,425,121)	(17,253,375,582)		(29,049,800,703)
Transfer to investment property					-
Ending balance	62,076,938,721	332,783,439,175	148,329,238,476	4,924,864,432	548,114,480,804
Accumulated depreciation					
Beginning balance	43,344,164,319	237,461,756,182	138,789,850,297	4,604,379,359	424,200,150,157
Depreciation for the year	559,259,151	4,138,534,016	1,469,931,094	50,899,830	6,218,624,091
Decrease due to the Parent Company's divestment					-
Liquidation and disposal		(11,428,636,741)	(17,253,375,582)		(28,682,012,323)
Transfer to investment property					-
Ending balance	43,903,423,470	234,247,425,468	124,467,893,714	4,706,179,019	407,884,180,821
Residual value					
Beginning balance	18,732,774,402	107,118,108,114	26,792,763,761	320,485,073	152,964,131,350
Ending balance	17,614,256,101	98,536,013,707	23,861,344,762	218,685,413	140,230,299,983

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the period from January 01, 2025 to June 30, 2025

(cont.)

9. Increase and decrease in investment property

	Vocational school for rent VND	Office for rent VND	Apartment, land use right VND	Total VND
Historical cost				
Beginning balance	1,274,826,950	859,488,434	21,732,299,879	23,866,615,263
Increase for the period	-	-	3,400,800,327	3,400,800,327
Ending balance	1,274,826,950	859,488,434	25,133,100,206	27,267,415,590
Accumulated depreciation				
Beginning balance	1,274,826,950	859,488,434	-	2,134,315,384
Depreciation for the period	-	-	-	-
Ending balance	1,274,826,950	859,488,434	-	2,134,315,384
Residual value				
Beginning balance	-	-	21,732,299,879	21,732,299,879
Ending balance	-	-	25,133,100,206	25,133,100,206

10. Long-term work in progress

	Ending balance		Beginning balance	
	Cost VND	Recoverable cost VND	Cost VND	Recoverable cost VND
Leveling an area of 1.7 ha for Vimeco Head Office Project	9,001,562,600	9,001,562,600	9,001,562,600	9,001,562,600
	9,001,562,600	9,001,562,600	9,001,562,600	9,001,562,600

11. Other long-term investments

	Closing balance VND	Opening balance VND
VIPACO Joint Stock Company	5,312,500,000	5,312,500,000
North Central Electricity Development and Investment Joint Stock Company	690,000,000	690,000,000
Yen Binh White Stone Joint Stock Company	60,000,000	60,000,000
Vinaconex Bac Ninh Joint Stock Company	66,000,000,000	
Total	72,062,500,000	6,062,500,000
Provision for devaluation of long-term investments	(5,372,500,000)	(5,372,500,000)
Net value of long-term investments	66,690,000,000	690,000,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the period from January 01, 2025 to June 30, 2025

(cont.)

12. Prepaid expenses

	Closing balance VND	Opening balance VND
Beginning balance	12,046,015,296	20,882,183,684
Increase for the period	1,916,674,888	1,565,156,613
Distribution for the period	(4,847,665,524)	(10,401,325,001)
Total	9,115,024,660	12,046,015,296

13. Taxes and receivables from/ payables to the State

	Beginning balance VND	Payables VND	Paid/ deducted VND	Ending balance VND
13.1. VAT deductible	289,988,206	289,798,206		190,000
	289,988,206	289,798,206		190,000

	Beginning balance VND	Payables VND	Paid/ deducted VND	Ending balance VND
13.2. Taxes and other due from the State				
Current corporate income tax	-	-	-	-
	-	-	-	-

	Beginning balance VND	Payables VND	Paid/ deducted VND	Ending balance VND
13.3. Taxes and other payables to the State				
VAT		27,898,136,938	23,388,875,906	4,509,261,032
Corporate income tax	3,556,843,957	2,566,131,748	5,335,881,296	787,094,409
Personal income tax	397,549,960	1,191,089,283	1,179,862,993	408,776,250
Resources tax, environmental charges	-	-	-	-
Non-agricultural land rental	-	1,881,768,266	734,013,220	1,147,755,046
Land rental	-	-	-	-
Other taxes	-	25,365,120	25,365,120	-
	3,954,393,917	33,562,491,355	30,663,998,535	6,852,886,737

14. Payable expenses

	Closing balance VND	Opening balance VND
Payables to the contractors	8,030,679,838	26,191,758,121
Interests and other expenses	558,747,533	680,881,218
VIMECO International Education System JSC	50,483,286	194,871,246
Total	8,639,910,657	27,067,510,585

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*for the period from January 01, 2025 to June 30, 2025*

(cont.)

15. Other short-term payables

	Closing balance VND	Opening balance VND
Payables to insurance, trade union fees	602,840,390	1,141,722,324
Advances payable	2,674,746,810	3,406,081,422
Other payables	6,172,853,389	6,243,017,319
Total	9,450,440,589	10,790,821,065

16. Borrowings and financial lease liabilities**16.1. Short-term borrowings**

	Ending balance VND	Increase VND	Decrease VND	Beginning balance VND
Vietinbank Thang Long Branch	110,164,088,418	49,496,056,567	86,020,189,634	146,688,221,485
BIDV Ha Dong	411,004,067,629	382,307,914,304	333,191,798,422	361,887,951,747
BIDV Ha Thanh			12,206,495,116	12,206,495,116
<i>Non-current liabilities</i>	20,095,022,724		6,039,374,999	24,634,397,724
Total	541,263,178,771	431,803,970,871	437,457,858,171	545,417,066,072

16.2. Long-term borrowings

	Ending balance VND	Increase VND	Decrease VND	Beginning balance VND
BIDV Ha Dong	12,417,643,403		10,298,500,000	22,716,143,403
BIDV Ha Thanh			3,064,160,482	3,064,160,482
BIDV-SUMI TRUST Leasing Co., Ltd	14,308,343,750		4,179,562,500	18,487,906,250
Other organizations	30,800,000,000	30,800,000,000		
Non-current liabilities	(20,095,022,724)		(6,039,374,999)	(24,634,397,724)
Total	37,430,964,429	30,800,000,000	23,581,597,981	19,633,812,411

17. Owner's equity**a) Change in owner's equity**

Unit: VND

Items	Owner's invested capital	Capital surplus + Investment – development fund	Undistributed profit after tax	Total
Beginning balance	237,589,510,000	30,000,000,000	86,010,256,943	350,679,974,788
Capital increase in previous year	23,751,810,000	-	-	23,751,810,000
Interest in previous year	-	-	3,213,022,223	3,213,022,223
Distribution of funds	-	50,836,033,694	(50,836,033,694)	-
Dividends divided by shares	-	-	(23,751,810,000)	(23,751,810,000)
Non-controlling interests	-	-	-	30,052,267

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*for the period from January 01, 2025 to June 30, 2025*

(cont.)

Beginning balance	261,341,320,000	80,836,033,694	14,635,435,472	356,791,882,490
Capital increase in this year	-	-	-	-
Interest in this year	-	-	888,757,016	888,757,016
Remuneration of the Board of Management and Board of Supervisors	-	-	-	-
Distribution of funds	-	-	-	-
Dividends divided	-	-	-	-
Other increase/ decrease	-	-	(9,488,946)	(9,085,130)
Ending balance	261,341,320,000	80,836,033,694	15,514,703,542	357,722,513,319

b) Details of Owner's invested capital

	Closing balance VND	Opening balance VND
Contributed capital of Vietnam Construction and Import – Export Joint Stock Corporation	13,068,000,000	13,068,000,000
Contributed capital of other shareholders	248,273,320,000	248,273,320,000
Total	261,341,320,000	261,341,320,000

c) Capital transactions with the owners, dividends distribution and profit sharing

	Closing balance VND	Opening balance VND
Owner's invested capital	-	-
Contributed capital at the beginning of year	261,341,320,000	237,589,510,000
Contributed capital increase for the year		23,571,810,000
Contributed capital decrease for the year	-	
Contributed capital at the end of year	261,341,320,000	261,341,320,000
Dividends distribution and profit sharing		23,751,810,000

d) Dividends

Dividends after the end of the accounting year:	10%	10%
- Dividends on the ordinary shares	10%	10%
- Dividends on the preferential shares		
Dividends of the cumulative preferential shares recorded:		

e) Shares

Registered shares to be issued	26,134,132	26,134,132
Public offering	26,134,132	26,134,132
- Ordinary shares	26,134,132	26,134,132
- Preferential shares	-	-

VIMECO JOINT STOCK COMPANY**CONSOLIDATED FINANCIAL STATEMENTS**

Address: E9 Parcel, Pham Hung Street, Yen Hoa Ward, Hanoi City

Tel: (84-024) 3784 8204 Fax: (84-024) 3784 8202

Form No. B 09 – DN

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*for the period from January 01, 2025 to June 30, 2025*

(cont.)

Redeemed shares	-	-
- Ordinary shares	-	-
- Preferential shares	-	-
Outstanding shares	26,134,132	26,134,132
- Ordinary shares	26,134,132	26,134,132
- Preferential shares	-	-

- Par value of the outstanding shares: VND 10,000

g) Reward and welfare fund

	Ending balance	Increase for the year	Decrease for the year	Beginning balance
Reward and welfare fund	224,367	-	-	224,367
Beginning balance	224,367	0	0	224,367

18. Net revenue from sale of goods and rendering of services

	This period VND	Previous period VND
Revenue from rendering of services	18,741,829,148	17,916,549,699
Revenue from construction contracts	257,200,550,614	344,110,803,240
Revenue from industrial production	71,634,676,566	113,769,685,320
Total	347,577,056,328	475,797,038,259

19. Net revenue from sale of goods and rendering of services

	This period VND	Previous period VND
Revenue from rendering of services	18,741,829,148	17,916,549,699
Revenue from construction contracts	257,200,550,614	344,110,803,240
Revenue from industrial production	71,634,676,566	113,769,685,320
Total	347,577,056,328	475,797,038,259
Revenue deductions	-	-
Net revenue from sale of goods and rendering of services	347,577,056,328	475,797,038,259

20. Cost of goods sold

	This period VND	Previous period VND
Cost from sale of goods and rendering of services	9,282,332,885	12,323,821,610
Cost from construction contracts	238,836,627,119	318,606,412,180
Cost from industrial production	61,104,298,061	99,990,820,497

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*for the period from January 01, 2025 to June 30, 2025*

(cont.)

Total	309,223,258,065	430,921,054,287
21. Revenue from financial activities		
	This period VND	Previous period VND
Bank deposit interest	1,789,759,043	1,925,845,977
Other revenues		166,095,462
Total	1,789,759,043	2,091,941,439
22. Financial expenses		
	This period VND	Previous period VND
Loan interests	20,386,904,012	21,302,823,351
Provision for long-term financial investment depreciation		
Total	20,386,904,012	21,302,823,351
23. General administration expenses		
	This period VND	Previous period VND
Cost for managers	13,487,452,598	16,307,947,393
Cost for management materials	1,319,050,184	1,295,582,836
Cost for depreciation of fixed assets	1,387,443,553	1,389,684,400
Taxes, fees and charges	10,010,988	7,000,000
Provision/ reverse	(1,098,131,000)	(296,853,228)
Other costs	6,373,911,280	5,389,617,563
Total	21,479,737,603	24,092,978,964
24. Other income		
	This period VND	Previous period VND
Liquidation of fixed assets	5,323,356,400	2,474,594,234
Other incomes	2,201,446	17,629,346
Total	5,325,557,846	2,492,223,580
25. Other expenses		
	This period VND	Previous period VND
Other expenses	147,584,773	784,106,533
Total	147,584,773	784,106,533

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the period from January 01, 2025 to June 30, 2025

(cont.)

26. Non-controlling interests

	This period VND	Previous period VND
Business capital	30,000,000	30,000,000
Profit after tax of non-controlling shareholders	456,083	52,267

27. Basic earning per share

	This period VND	Previous period VND
Accounting profit after corporate income tax	888,330,543	880,290,381
+ Gain or loss distributed to the ordinary shareholders	888,330,543	880,290,381
+ Average outstanding ordinary shares for the period	26,134,132	23,758,951
+ Basic earning per share	34	37

Hanoi, July 28, 2025

VIMECO JOINT STOCK COMPANY

Prepared by

Chief Accountant

General Director





Vo Thi Hai An

Tran Thi Hong

Dang Van Hieu