CÔNG TY CỔ PHẦN VIMECO

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VIMECO JOINT STOCK COMPANY

CONSOLIDATED FINANCIAL STATEMENTS

for the period from 01/01/2026 to 30/09/2026

HANOI - OCTOBER 2026

VIMECO JOINT STOCK COMPANY
Address: Lot E9, Pham Hung Street, Yen Hoa Ward, Hanoi City
Telephone: (84-024) 3784 8204 Fax: (84-024) 3784 8202

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REPORT OF THE BOARD OF GENERAL DIRECTORS

We as members of the Board of General Directors of VIMECO Joint Stock Company present the Report of the Board of General Directors together with the Consolidated Financial Statements for the period from 01/01/2026 to 30/09/2026.

Company overview

VIMECO Joint Stock Company, trading as VIMECO JOINT STOCK COMPANY (the "Company"), was formerly Mechanical and Machinery Installation Company, established under Decision No. 179/BXD-TCLĐ dated 24/03/1997 of the Minister of Construction. On 06/12/2002, Mechanical and Machinery Installation Company was converted into Mechanical, Machinery Installation and Construction Joint Stock Company under Decision No. 1485/QĐ-BXD dated 07/11/2002 of the Minister of Construction and Joint Stock Company Business Registration Certificate No. 0103001651 issued by the Department of Planning and Investment of Hanoi, initially registered on 06 December 2002.

During its operations, the Company has received 18 amendments to its Enterprise Registration Certificate from the Department of Planning and Investment of Hanoi, including the eighteenth amendment dated 11 September 2026 on a change in charter capital.

The Company has a Ho Chi Minh City branch at 47 Dien Bien Phu Street, Tan Dinh Ward, Ho Chi Minh City.

The Company's shares are listed on Hanoi Securities Trading Centre under the stock code VMC.

The Company's principal activities are construction and installation, and production of ready-mixed concrete.

Address: Lot E9, Pham Hung Street, Yen Hoa Ward, Hanoi City
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Subsidiaries overview

* VIMECO **International Education System Joint Stock Company (the** 'Company') was established and operates under Business Registration Certificate No. 0109974057 issued by the Department of Planning and Investment of Hanoi, initially on 22/04/2022, with its 3rd amendment dated 16/06/2025 on a change in legal representative.

Charter capital: VND 12.030.000.000 (twelve billion and thirty million dong)

Address: 2nd and 3rd Floors, CT2 Building, Vimeco Apartment Complex, No. 4 Nguyen Chanh Street, Yen Hoa Ward, Hanoi City, Vietnam
Telephone: (84) 024 22250930

The Parent Company's ownership interest and voting rights are 99,75%.

Board of Directors and Board of General Directors

The members of the Board of Directors and Board of General Directors managing the Company during the period from 01/01/2026 to 30/09/2026 and up to the date of the Consolidated Financial Statements are:

REPORT OF THE BOARD OF GENERAL DIRECTORS

Board of Directors

Full name	Position	
Mr Tran Dinh Tuan	Chairman	Appointed on 18 March 2025
Mr Dang Van Hieu	Member	Appointed on 16 March 2022
Mr Nguyen Dac Truong	Member	Appointed on 18 March 2025
Mr Hoang Anh Tuyen	Member	Appointed on 28 May 2026
Mr Nguyen Duy Huyen	Independent member	Appointed on 28 May 2026
Mr Vu Minh Hoang	Member	Dismissed on 28 May 2026
Mr Bui Van Thieng	Independent member	Dismissed on 28 May 2026

Supervisory Board

Full name	Position	
Mr Nguyen Ngoc Khue	Head	Appointed on 28 May 2026
Mr Nguyen Son Tung	Member	Appointed on 28 May 2026
Ms Nguyen Thi Thuy Linh	Member	Appointed on 18 March 2025
Mr Vu Van Manh	Head	Dismissed on 28 May 2026
Ms Tran Thi Kim Oanh	Member	Dismissed on 28 May 2026

Board of General Directors

Full name	Position	
Mr Dang Van Hieu	General Director	Reappointed on 18 January 2024
Mr Doan Ngoc Ba	Deputy General Director	Appointed on 04 April 2022
Mr Nguyen Dac Truong	Deputy General Director	Appointed on 21 November 2022
Mr Hoang Anh Tuyen	Deputy General Director	Appointed on 5 January 2023
Mr Vu Minh Hoang	Deputy General Director	Dismissed on 30 March 2026

Responsibilities of the Board of General Directors

The Company's Board of General Directors is responsible for preparing the Consolidated Financial Statements for the period from 01/01/2026 to 30/09/2026, which give a true and fair view of the Company's financial position as at 30/09/2026 and its operating results and consolidated cash flows for the financial year ended on that date.

In preparing these Financial Statements, the Board of General Directors is required to:

- Select appropriate accounting policies and apply them consistently;
- Make reasonable and prudent judgements and estimates;
- State whether the applicable accounting standards have been followed and whether any material departures require disclosure and explanation in these Financial Statements; and
- Prepare the Consolidated Financial Statements on a going concern basis unless the Company's continued operation cannot be assured.

REPORT OF THE BOARD OF GENERAL DIRECTORS

- Establish and implement an effective internal control system to mitigate the risk of material misstatement due to fraud or error in the preparation and presentation of the Consolidated Financial Statements.

The Board of General Directors is responsible for ensuring that proper and adequate accounting records are maintained to fairly reflect the Company's financial position at any time and to ensure that the Financial Statements comply with Vietnamese Accounting Standards, the Vietnamese Accounting System and relevant legal requirements. The Board of General Directors is also responsible for safeguarding the Company's assets and taking appropriate measures to prevent and detect fraud and other irregularities.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing the Consolidated Financial Statements.

On behalf of the Board of General Directors,
VIMECO JOINT STOCK COMPANY

Dang Van Hieu
General Director
Hanoi, 29 October 2026

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

Form No. B 01 - DN
(Attached to Circular No. 99/2025/TT-BTC)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 September 2026

Unit: VND

ASSETS	Code	Notes	Ending Balance	Beginning Balance
A - CURRENT ASSETS (100=110+120+130+140+150)	**100**		**831.983.155.906**	**899.247.048.685**
I. Cash and Cash Equivalents	**110**	**V.1**	**4.723.524.342**	**66.140.850.097**
1. Cash	111		4.723.524.342	66.140.850.097
2. Cash Equivalents	112		-	-
II. Short-term financial investments	**120**	**V.2**	**1.021.575**	**20.515.520.589**
3. Held-to-maturity investments	123		1.021.575	20.515.520.589
III. Short-term Receivables	**130**		**546.389.847.064**	**498.157.244.483**
1. Short-term trade receivables	131	V.3	263.953.439.720	294.591.177.024
2. Short-term advances to suppliers	132	V.3	158.112.525.922	117.177.985.030
5. Other short-term receivables	135	V.4	170.060.895.374	132.125.096.381
6. Provision for short-term doubtful receivables	136		(45.737.013.952)	(45.737.013.952)
IV. Inventories	**140**		**247.424.433.700**	**271.139.290.335**
1. Inventories	141	V.5	247.424.433.700	271.139.290.335
VI. Other Current Assets	160		**33.444.329.225**	**43.294.143.181**
1 Short-term expenses pending allocation	161		146.126.682	28.873.656
2 Deductible VAT	162	V.13.1	80.000	80.000
3 Taxes and other receivables from the State	163	V.13.2	1.395.555.420	117.015.278
5 Other Current Assets	165		31.902.567.123	43.148.174.247
B - NON-CURRENT ASSETS (200=210+220+240+250+260)	**200**		**239.854.524.993**	**267.685.155.065**
I Long-term Receivables	210		**2.428.362.500**	**2.288.362.500**
6 Other long-term receivables	215		2.428.362.500	2.288.362.500
II. Fixed Assets	**220**		**137.427.194.814**	**161.883.562.771**
1. Tangible Fixed Assets	221	V.7	115.567.176.704	130.724.822.224
- *Cost*	222		*478.125.919.517*	*517.647.325.572*
- *Accumulated Depreciation*	223		*(362.558.742.813)*	*(386.922.503.348)*
2. Finance-leased Fixed Assets	224	V.6	18.789.179.110	27.582.184.193
- *Cost*	225		*25.845.959.594*	*37.688.331.558*
- *Accumulated Depreciation*	226		*(7.056.780.484)*	*(10.106.147.365)*
3. Intangible Fixed Assets	227	V.8	3.070.839.000	3.576.556.354
- *Cost*	228		*3.313.233.600*	*3.784.774.600*
- *Accumulated Depreciation*	229		*(242.394.600)*	*(208.218.246)*
IV. Investment property	**240**	**V.9**	**15.158.098.052**	**18.543.933.260**
- Cost	241		*17.292.413.436*	*20.678.248.644*
- Accumulated Depreciation (*)	242		*(2.134.315.384)*	*(2.134.315.384)*

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 September 2026

(continued)

V.	**Non-current work in progress**	**250**		**9.001.562.600**	**9.001.562.600**
1.	Long-term work in progress	251	V.10	9.001.562.600	9.001.562.600
2.	Construction in progress	252		-	-
VI.	**Long-term financial investments**	**260**		**68.353.097.598**	**68.458.869.064**
2.	Investments in associates and joint ventures	262	V.11.1	65.754.807.598	65.860.579.064
3.	Equity investments in other entities	263	V.11.2	7.970.790.000	7.970.790.000
4.	Provision for impairment of long-term investments in other entities (*)	264	V.11.3	(5.372.500.000)	(5.372.500.000)
VII.	**Other Non-current Assets**	**270**		**7.486.209.429**	**7.508.864.870**
1.	Long-term expenses pending allocation	271	V.12	7.486.209.429	7.508.864.870
TOTAL ASSETS (270=100+200)		**280**		**1.071.837.680.899**	**1.166.932.203.750**

Form No. B 01 - DN
(Attached to Circular No. 99/2025/TT-BTC)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 September 2026
(continued)

Unit: VND

LIABILITIES AND EQUITY	Code	Notes	Ending Balance	Beginning Balance
C - LIABILITIES (300=310+330)	**300**		**744.538.578.208**	**819.737.570.761**
I. Current Liabilities	**310**		**596.107.686.252**	**776.547.168.279**
1. Short-term trade payables	311		99.791.222.465	113.940.271.144
2. Short-term advances from customers	312		147.000.629.736	120.413.121.523
3. Dividends and profits payable	313		742.924.320	746.699.240
4. Taxes and amounts payable to the State	314	V.13.3	10.382.838.592	5.162.007.957
5. Payables to employees	315		7.182.023.990	5.801.793.436
6. Short-term accrued expenses	316	V.14	15.949.155.617	17.667.781.984
9. Short-term revenue pending allocation	319		1.978.528.207	1.831.227.341
10. Other short-term payables	320	V.15	7.920.784.381	4.108.924.636
11. Short-term borrowings and finance lease liabil	321	V.16.1	305.159.354.577	506.875.116.651
12. Bonus and welfare funds	323	V.17g	224.367	224.367
II. Long-term debt	**330**		**148.430.891.956**	**43.190.402.482**
7. Long-term revenue pending allocation	337		-	-
8. Other long-term payables	338		3.430.891.956	2.793.691.956
9. Long-term borrowings and finance lease liabil	339	V.16.2	145.000.000.000	40.396.710.526
D- EQUITY (400=410+430)	**400**	**V.17**	**327.299.102.691**	**347.194.632.989**
I. Equity	**410**		**327.299.102.691**	**347.194.632.989**
1 Owners' contributed capital	411		287.470.170.000	287.470.170.000
2. Share premium	412		30.000.000.000	30.000.000.000
8. Investment and development fund	418		24.707.183.694	24.707.183.694
10. Retained Earnings	420		(14.910.800.940)	4.985.856.973
12. Non-controlling interests	429		32.549.937	31.422.322
TOTAL LIABILITIES AND EQUITY (440=300	**440**		**1.071.837.680.899**	**1.166.932.203.750**
			-	-

Hanoi, 29 October 2026
VIMECO JOINT STOCK COMPANY

Prepared by	Chief Accountant	General Director
Vo Thi Hai An	Tran Thi Hong	Dang Van Hieu

COMPANY: VIMECO JOINT STOCK COMPANY
Address: Lot E9, Pham Hung Street, Yen Hoa Ward, Hanoi City
Tel: 024.37848204 Fax: 024.37848202

Financial Statements
Quarter 3 of financial year 2026

Form No.: .....

DN - CONSOLIDATED INCOME STATEMENT - QUARTER 3, 2026

Item	Item code	Notes	Current Period, current year	Current Period, prior year	Year-to-date to the end of this quarter (current year)	Year-to-date to the end of this quarter (prior year)
1. Revenue from Sales and Services	**01**	18	**82.913.829.708**	**144.557.528.275**	**279.351.269.869**	**492.134.584.603**
2. Revenue deductions	02		**0**	0	0	0
3. Net Revenue from Sales and Services (10 = 01 - 02)	**10**	19	**82.913.829.708**	**144.557.528.275**	**279.351.269.869**	**492.134.584.603**
4. Cost of Sales	**11**	20	**65.263.587.269**	**125.893.269.747**	**250.427.620.387**	**435.116.527.812**
5. Gross Profit from Sales and Services (20=10-11)	**20**		**17.650.242.439**	**18.664.258.528**	**28.923.649.482**	**57.018.056.791**
6. Gain/loss on sale or disposal of investment property	**21**	21	**0**		**-664.257.817**	**0**
7. Finance Income	22	22	413.063.670	612.103.255	1.816.399.538	2.402.963.628
8. Finance Costs	23	23	9.546.350.008	10.214.299.039	27.246.234.090	30.601.203.051
- Of which: interest expense	24		*9.470.578.542*	*10.228.297.133*	*27.140.462.624*	*30.615.201.145*
9. Selling expenses	25		0	0	0	0
10. General and Administrative Expenses	26	24	8.899.222.366	9.107.971.056	30.294.320.401	30.554.340.259
11. Share of profit/(loss) of joint ventures and associates	27		0	0	-105.771.466	-13.998.094
12. Net operating profit {30=20+(21-22)+24-(25+26)}	**30**		**-382.266.265**	**-45.908.312**	**-27.570.534.754**	**-1.748.520.985**
13. Other income	31	25	3.291.756.283	2.713.053.645	7.775.056.972	8.038.611.491
14. Other expenses	32	26	3.659.157	-5.109.130	205.823.982	151.560.773
15. Other profit (40=31-32)	**40**		**3.288.097.126**	**2.718.162.775**	**7.569.232.990**	**7.887.050.718**
16. Total accounting Profit Before Tax (50=30+40)	**50**		**2.905.830.861**	**2.672.254.463**	**-20.001.301.764**	**6.138.529.733**
17. Current Corporate Income Tax expense	51		0	1.402.290.262		3.973.093.586
18. Deferred Corporate Income Tax expense	52		**0**	0	0	0
19. Profit After Corporate Income Tax (60=50-51-52)	**60**		**2.905.830.861**	**1.269.964.201**	**-20.001.301.764**	**2.165.436.147**
19.1 Profit After Tax of the Parent Company	61		2.904.888.094	1.269.173.487	-20.002.429.380	2.164.241.616
19.2 Profit After Tax attributable to non-controlling shareholders	62	27	942.767	790.714	1.127.616	1.194.531
20. Basic earnings per share (*)	**70**	28	101	49	-696	83
21. Diluted earnings per share	71					

Prepared by

Vo Thi Hai An

Chief Accountant

Tran Thi Hong

General Director

M.S.D.N: 0101338571 C.T.C.P. CÔNG TY CỔ PHẦN VIMECO THÀNH PHỐ HÀ NỘI

Dang Van Hieu

Form No. B 03 - DN
(Attached to Circular No. 99/2025/TT-BTC)

CONSOLIDATED STATEMENT OF CASH FLOWS

(Indirect method)

period from 01/01/2026 to 30/09/2026

Unit: VND

	Item	Code	Year-to-date to the end of the Current Period: Current year	Prior year
I.	**Cash flows from operating activities**			
1.	***Profit Before Tax***	**01**	***-20.001.301.764***	***6.138.529.733***
2.	***Adjustments for***			
	Depreciation and amortisation of Fixed Assets and investment property	02	23.196.083.776	18.493.200.483
	Provisions	03	-	(1.840.108.039)
	Foreign exchange gains and losses on revaluation of monetary items denominated in foreign currencies	04	-	-
	Gains and losses from investing and financing activities	05	(7.768.036.331)	
	Borrowing costs	06	27.140.462.624	30.615.201.145
	Other adjustments			
3.	***Operating profit before changes in working***	**08**	***22.567.208.305***	***53.406.823.322***
	Increase, decrease in receivables	09	(48.232.602.581)	166.985.993.044
	Increase, decrease in Inventories	10	23.714.856.635	(5.138.114.259)
	Increase, decrease in payables (excluding interest payable and Corporate Income Tax payable)	11	48.609.782.268	(142.364.565.134)
	Increase, decrease in expenses pending allocation	12	(94.597.585)	4.542.745.775
	Increase, decrease in trading securities	13	-	-
	Borrowing costs paid	14	(24.158.891.185)	(30.742.085.966)
	Corporate Income Tax paid	15	(2.467.646.691)	(5.335.881.296)
	Other cash receipts from operating activities	16	-	-
	Other cash payments for operating activities	17	-	-
	Net cash flows from operating activities	**20**	**19.938.109.166**	**41.354.915.486**
II.	**Cash flows from investing activities**			
1.	Payments for purchases and construction of Fixed Assets and other Non-current Assets	21		(1.276.955.393)
2.	Proceeds from disposal and sale of Fixed Assets and other Non-current Assets	22	12.807.600.000	9.064.660.000
3.	Loans granted and purchases of debt instruments of other entities	23	-	-
4.	Collections of loans and proceeds from resale of debt instruments of other entities	24	-	

Form No. B 03 - DN
(Attached to Circular No. 99/2025/TT-BTC)

CONSOLIDATED STATEMENT OF CASH FLOWS

(Indirect method)

period from 01/01/2026 to 30/09/2026

Unit: VND

	Item	Code	Year-to-date to the end of the Current Period: Current year	Prior year
5.	Payments for equity investments in other entities	25	-	(67.758.290.000)
6.	Proceeds from recovery of equity investments in other entities	26	-	-
7.	Interest, dividends and distributed profits received	27	1.970.467.584	1.884.839.511
	Net cash flows from investing activities	**30**	***14.778.067.584***	***(58.085.745.882)***
III.	**Cash flows from financing activities**			
1.	Proceeds from share issues and owners' capital contributions	31	-	-
2.	Payments of capital to owners and repurchases of the Company's issued shares	32	-	-
3.	Proceeds from borrowings	33	424.182.942.068	713.299.091.734
4.	Repayments of loan principal	34	(515.465.888.403)	(691.624.960.639)
5.	Payments of finance lease liabilities	35	(4.846.781.250)	(6.296.343.750)
6.	Dividends and profits paid to owners	36	(3.774.920)	(10.728.640)
	Net cash flows from financing activities	**40**	**(96.133.502.505)**	**15.367.058.705**
	Net cash flows for the period (50=20+30+40)	**50**	**(61.417.325.755)**	**(1.363.771.691)**
	Cash and Cash Equivalents at the beginning of the period	**60**	**66.140.850.097**	**67.753.043.869**
	Effect of foreign exchange rate changes on foreign currency translation	61	-	-
	Cash and Cash Equivalents at the end of the period (70+60+61)	**70**	**4.723.524.342**	**66.389.272.178**

Hanoi, 29 October 2026

VIMECO Joint Stock Company

Prepared by	Chief Accountant	General Director
Vo Thi Hai An	Tran Thi Hong	Dang Van Hieu

Form No. B 09 - DN

(Attached to Circular No. 99/2025/TT-BTC)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

cho period from 01/01/2026 to 30/09/2026

I. OPERATING CHARACTERISTICS

1. Form of ownership

VIMECO Joint Stock Company, trading as VIMECO JOINT STOCK COMPANY (the "Company"), was formerly Mechanical and Machinery Installation Company, established under Decision No. 179/BXD-TCLĐ dated 24/03/1997 of the Minister of Construction. On 06/12/2002, Mechanical and Machinery Installation Company was converted into Mechanical, Machinery Installation and Construction Joint Stock Company under Decision No. 1485/QĐ-BXD dated 07/11/2002 of the Minister of Construction and Joint Stock Company Business Registration Certificate No. 0103001651 issued by the Department of Planning and Investment of Hanoi, initially registered on 06 December 2002.

During its operations, the Company has received 18 amendments to its Enterprise Registration Certificate from the Department of Planning and Investment of Hanoi, including the eighteenth amendment dated 11 September 2025 on an increase in charter capital.

The Company has a Ho Chi Minh City branch at 47 Dien Bien Phu Street, Tan Dinh Ward, Ho Chi Minh City

The Company's shares are listed on Hanoi Securities Trading Centre under the stock code VMC.

2. Business sector

The Company operates in construction and installation, real estate, industrial production and preschool education.

3. The Company's principal activities are construction and installation, and production of ready-mixed concrete.

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

Telephone: 024 37 848 204 Fax: 04 37 848 202

4. Corporate structure

*** Subsidiaries:**

VIMECO International Education System Joint Stock Company (the 'Company') was established and operates under Business Registration Certificate No. 0109974057 issued by the Department of Planning and Investment of Hanoi, initially on 22/04/2022, with its 3rd amendment dated 16/06/2025 on a change in legal representative.

Charter capital: VND 12.030.000.000 (twelve billion and thirty million dong exactly)

Address: 2nd and 3rd Floors, CT2 Building, Vimeco Apartment Complex, No. 4 Nguyen Chanh Street, Yen Hoa Ward, Hanoi City, Vietnam

Telephone: (84) 024 22250930

The Parent Company's ownership interest and voting rights are 99,75%.

*** Associates**

Vinaconex Bac Ninh Joint Stock Company has its head office at 2nd Floor, Lot E9, Pham Hung Street, Yen Hoa Ward, Hanoi City. This associate's principal activity is real estate trading

The Company's equity interest in this associate is 22%; its voting rights and ownership interest are equivalent to its equity interest.

II. FINANCIAL YEAR AND ACCOUNTING CURRENCY

1. Financial year

The Company's financial year begins on 01/01 and ends on 31/12 each year.

Form No. B 09 - DN

(Attached to Circular No. 99/2025/TT-BTC)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

cho period from 01/01/2026 to 30/09/2026

2. Accounting currency

The accounting currency is the Vietnamese dong ("VND"). Transactions are accounted for on the historical cost basis in accordance with Accounting Law No. 03/2003/QH11 dated 17/06/2003 and Accounting Standard No. 01 - General Standard.

III. APPLICABLE ACCOUNTING STANDARDS AND REGIME

1. Applicable accounting regime

The Company applies Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 ("Circular 99"), the method of preparation and presentation of consolidated financial statements issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 ("Circular 202"), as amended and supplemented by Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance ("Circular 43"), and the Ministry of Finance's circulars guiding the implementation of accounting standards in preparing and presenting the Interim Consolidated Financial Statements.

2. Statement of compliance with accounting standards and the accounting regime

The Company's Financial Statements are prepared and presented in accordance with Vietnamese Accounting Standards and the current Vietnamese Accounting Regime.

3. Form of accounting records

The Company uses computerised accounting records and ANA.7.0 accounting software.

IV. APPLICABLE ACCOUNTING POLICIES

1. Basis of preparation of the Consolidated Financial Statements

The Consolidated Financial Statements of VIMECO Joint Stock Company are prepared by consolidating the financial statements of the joint stock companies in which the Company holds controlling interests, prepared as at 31/12 each year. All transactions and balances between subsidiaries and the Parent Company are eliminated on consolidation.

Non-controlling interests in the net assets of consolidated subsidiaries are presented separately from Equity attributable to the Company's shareholders. Non-controlling interests comprise their value at the date of the initial business combination and their share of changes in total Equity since that date.

2. Cash and Cash Equivalents

Cash and Cash Equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible into cash and subject to an insignificant risk of changes in value.

Cash denominated in foreign currencies is translated at actual transaction exchange rates. At the financial year end, foreign currency cash balances are revalued at the average interbank foreign exchange rate announced by the State Bank of Viet Nam at the closing date for preparation of the Financial Statements.

3. Inventories

- The cost of Inventories is determined as follows:

* Raw materials: purchase costs and other directly attributable costs incurred to bring Inventories to their present location and condition.

* Work in progress: costs of principal raw materials, labour and other directly attributable costs.

The cost of Inventories issued is calculated using the weighted average method, and Inventories are accounted for using the perpetual inventory method.

Net realisable value is the estimated selling price of Inventories in the ordinary course of business less estimated costs of completion and estimated costs necessary to make the sale.

Provision for inventory write-down is made for each inventory item whose cost exceeds its net realisable value. Increases or decreases in the required provision at the financial year end are recognised in Cost of Sales.

4. Tangible Fixed Assets

Tangible Fixed Assets are recognised at cost and presented in the Balance Sheet at cost, Accumulated Depreciation and net carrying amount.

Recognition and depreciation of Tangible Fixed Assets follow Accounting Standard No. 03 - Tangible Fixed Assets, Decision No. 15/2006/QĐ-BTC dated 20/03/2006 of the Minister of Finance, and Circular No. 45/2003/TT-BTC on the regime for management, use and depreciation of Fixed Assets.

The cost of purchased Tangible Fixed Assets comprises the purchase price (less trade discounts or allowances), taxes and costs directly attributable to bringing the assets into a condition ready for use.

Expenditure subsequent to the initial recognition of Tangible Fixed Assets is capitalised when it is certain to increase future economic benefits. Expenditure that does not meet this condition is recognised by the Company in operating expenses for the period.

The cost of self-constructed Tangible Fixed Assets comprises their actual construction costs and installation and commissioning costs.

Expenditure subsequent to the initial recognition of Tangible Fixed Assets is capitalised when it is certain to increase future economic benefits. Expenditure that does not meet this condition is recognised by the Company in operating expenses for the period.

The Company depreciates Tangible Fixed Assets using the straight-line method. Tangible Fixed Assets are classified into groups with similar characteristics and uses in the Company's business activities as follows:

Fixed Asset category	Depreciation period (years)
Buildings and structures	05 - 25
Machinery and equipment	03 - 15
Vehicles and transmission equipment	06 - 10
Office equipment	3,5 - 05
Other assets	3,5 - 05

5. Finance-leased Fixed Assets

Leases are classified as finance leases if substantially all risks and rewards incidental to ownership of the assets are transferred to the lessee.

Finance-leased Fixed Assets are stated at cost less Accumulated Depreciation.

The cost of Finance-leased Fixed Assets is the lower of the fair value of the leased assets at the inception of the lease and the present value of minimum lease payments.

Finance-leased Fixed Assets are depreciated using the straight-line method over their estimated useful lives. If it is not reasonably certain that the Company will obtain ownership at the end of the lease, the Fixed Assets are depreciated over the shorter of the lease term and their estimated useful lives. Depreciation periods for Finance-leased Fixed Asset categories are as follows:

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Fixed Asset category	Depreciation period (years)
Machinery and equipment	15
Vehicles and transmission equipment	10

6. Intangible Fixed Assets

Intangible Fixed Assets are stated at cost less accumulated amortisation.

The cost of Intangible Fixed Assets comprises all expenditure incurred by the Company to acquire the assets up to the time they are ready for use. Expenditure on Intangible Fixed Assets subsequent to initial recognition is recognised in operating expenses for the year unless it relates to a specific Intangible Fixed Asset and increases the economic benefits from that asset.

When Intangible Fixed Assets are sold or disposed of, their cost and accumulated amortisation are derecognised, and the resulting gain or loss is recognised in income or expenses for the year.

The Company's Intangible Fixed Assets are land use rights. The cost of land use rights comprises all actual expenditure directly related to the land used, including payments to acquire land use rights, registration fees, etc. Land use rights are amortised using the straight-line method over the term stated in the land use rights certificate (19 years).

7. Investment property

Investment property comprises land use rights, buildings, parts of buildings or infrastructure owned by the Company and held to earn rentals or for capital appreciation.

Investment property held for capital appreciation is not depreciated. Where there is clear evidence that its value has fallen below market value and the impairment can be measured reliably, the cost of the investment property held for capital appreciation is written down and the loss is recognised in Cost of Sales.

8. Construction in progress

Construction in progress comprises directly attributable costs (including related interest costs in accordance with the Company's accounting policy) for assets under construction and machinery and equipment being installed for production, rental or administrative purposes, together with costs of ongoing Fixed Asset repairs. These assets are recorded at cost and are not depreciated.

9. Financial investments

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

Investments in equity instruments of other entities are initially recognised at cost, comprising the purchase price or capital contribution plus directly attributable investment costs. Dividends relating to periods before acquisition reduce the carrying amount of the investment. Dividends relating to periods after acquisition are recognised as Finance Income. For dividends received in shares, only the additional number of shares is tracked; no value is recognised for the shares received.

Provision for impairment of investments in equity instruments of other entities is made as follows:

- For investments whose fair value cannot be determined at the reporting date, the provision is based on the investee's losses. It equals the difference between the parties' actual invested capital in the investee and its actual equity at the financial year end, multiplied by the Company's proportion of the investee's paid-in charter capital.

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Increases or decreases in the required provision for impairment of investments in equity instruments of other entities at the financial year end are recognised in Finance Costs.

10. Borrowing costs

The Company's short-term (long-term) borrowings are recognised on the basis of contracts, loan agreements, cash receipt and payment vouchers, and bank documents.

Borrowing costs are recognised in Finance Costs. Borrowing costs directly attributable to the construction or production of assets in progress are included in the cost of those assets (capitalised) when the conditions in Accounting Standard No. 16 - Borrowing Costs are met.

11. Long-term expenses pending allocation

Tools and supplies comprise assets held by the Company for use in its normal business activities, each costing less than VND 30 million and therefore not qualifying for recognition as Fixed Assets under Circular No. 45/2013/TT-BTC dated 25/7/2013 of the Ministry of Finance guiding the management, use and depreciation of Fixed Assets. Their cost is allocated using the straight-line method over 3 years.

12. Accrued expenses

Estimated expenses for production and business activities during the period are accrued although not yet actually incurred, as final settlement figures from suppliers of goods and services are not yet available.

13. Equity

The Company's owners' contributed capital is recognised at the amount actually contributed by the owners.

Share premium is recognised as the excess of the actual issue price over the par value of shares issued.

14. Profit distribution

Profit After Corporate Income Tax is distributed to shareholders after appropriations to funds under the Company's Charter and applicable laws, as approved by the General Meeting of Shareholders.

Profit distributions to shareholders take into account non-cash items included in Retained Earnings that may affect cash flows and dividend-paying capacity, such as gains on revaluation of assets contributed as capital, gains on revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recognised as liabilities when approved by the General Meeting of Shareholders.

15. Revenue

The Company's revenue comprises revenue from construction and installation, sales of housing and infrastructure, production of ready-mixed concrete and construction stone, steel structure fabrication, sales of products and goods such as machinery and equipment, equipment repair, steel fabrication, seals and gaskets, deposit interest, interest on loans to other entities and dividends received.

As the Company's construction contracts provide for payments based on the value of work performed, construction revenue is determined based on the value of completed work confirmed by customers through acceptance and final settlement, for which VAT invoices have been issued, in accordance with Accounting Standard No. 15 - "Construction Contracts".

Revenue from sales of housing and infrastructure is recognised after handover, contract settlement and issuance of invoices accepted for payment by customers, in accordance with the 5 revenue recognition conditions in Accounting Standard No. 14 - "Revenue and Other Income".

Industrial production revenue, including concrete, stone and fabricated steel structures, is determined based on the value of products sold, confirmed by acceptance, invoiced and accepted for payment by customers, in accordance with the 5 revenue recognition conditions in Accounting Standard No. 14 - "Revenue and Other Income".

Revenue from sales of goods and products is measured at the fair value of consideration received or receivable on the accrual basis, and recognised upon transfer of goods to customers, issuance of invoices and customers' acceptance of payment, in accordance with the 5 revenue recognition conditions in Accounting Standard No. 14 - "Revenue and Other Income".

Interest income from deposits and loans is recognised on a time-proportion basis using the actual interest rate for each period. Dividend income is recognised when the investors become entitled to profits from their capital contributions, based on the minutes of shareholders' meetings of the investees.

Deferred payment interest is presented as "Unearned revenue" and recognised in Finance Income when the interest becomes due for collection.

16. Cost of Sales recognition policy

Cost of Sales is recognised and accumulated based on the value and quantity of finished goods, merchandise and materials sold to customers, matching the revenue recognised during the period.

The cost of services is recognised based on actual costs incurred to complete the services, matching the revenue recognised during the period.

The cost of construction and installation works is recognised as follows:

Cost of Sales for the period = Opening work in progress + Production and business costs incurred during the period - Closing work in progress

17. Receivables and payables

Trade receivables are determined based on contracts and recognised on the basis of sales invoices issued to customers.

Advances to suppliers are recorded on the basis of cash payment vouchers, bank documents and commercial contracts.

Trade payables are determined based on contracts and goods receipt notes, and recognised on the basis of suppliers' sales invoices.

Advances from customers are recognised on the basis of contracts, cash receipt vouchers and bank documents.

Provision for doubtful receivables is based on the payment terms in commercial contracts.

Specific provision rates are as follows:

+ 50% for receivables overdue for more than 1 year.
+ 70% for receivables overdue for 2 to 3 years.
+ 100% for receivables overdue for more than 3 years.

18. Short-term and long-term borrowings

Short-term and long-term borrowings are recognised on the basis of cash receipt vouchers, bank documents, loan acknowledgements and loan agreements. Borrowings with terms of 1 financial year or less are classified by the Company as short-term borrowings. Borrowings with terms exceeding 1 financial year are classified as long-term borrowings.

19. Tax obligations

**** Value added tax (VAT)***

The enterprise declares and calculates VAT in accordance with current tax legislation.

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**** Corporate Income Tax***

Corporate Income Tax expense comprises only current tax, calculated on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, non-taxable income and loss carryforwards.

The Company's Corporate Income Tax is determined under current tax regulations. These regulations change from time to time, and the final determination of Corporate Income Tax is subject to examination by the competent tax authority.

**** Other taxes***

The enterprise declares and pays other taxes and fees to the local tax authority in accordance with current State regulations.

V. SUPPLEMENTARY INFORMATION FOR ITEMS IN THE COMBINED STATEMENT OF FINANCIAL POSITION

1. Cash and Cash Equivalents

	Ending Balance VND	Beginning Balance VND
Cash on hand	2.060.353.126	3.774.907.279
Bank deposits	5.391.612.347	62.365.942.818
Cash Equivalents	-	-
Total	**7.451.965.473**	**66.140.850.097**

2. Held-to-maturity investments

Short-term

	Ending Balance VND	Beginning Balance VND
Term deposits with maturities of 6 to 13 months	1.021.575	20.515.520.589
Total	**1.021.575**	**20.515.520.589**

3. Trade receivables

	Ending Balance VND	Beginning Balance VND
Short-term trade receivables	263.953.439.720	294.591.177.024
Short-term advances to suppliers	158.112.525.922	117.177.985.030
Total	**422.065.965.642**	**411.769.162.054**

4. Other short-term receivables

	Ending Balance VND	Beginning Balance VND
Receivables from construction teams	135.737.986.625	97.137.090.898
Receivables for Cao xanh Ha Khanh project	24.549.496.556	24.549.496.556
Other receivables	9.773.412.193	10.438.508.927
Total	**170.060.895.374**	**132.125.096.381**

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5. Inventories

	Ending Balance	Beginning Balance
	VND	VND
Raw materials and supplies	1.870.283.466	3.224.998.851
Tools and supplies	1.577.343.693	1.362.745.299
Short-term work in progress	243.976.806.541	266.551.546.185
Cost of Inventories	**247.424.433.700**	**271.139.290.335**
Provision for inventory write-down	-	-
Net carrying amount of Inventories	**247.424.433.700**	**271.139.290.335**

6. Movements in Finance-leased Fixed Assets

	Vehicles	Machinery and equipment	Total
	VND	VND	VND
Cost			
Beginning Balance	11.842.371.964	25.845.959.594	37.688.331.558
Increases/decreases during the period	(11.842.371.964)	-	(11.842.371.964)
Closing Balance	-	**25.845.959.594**	**25.845.959.594**
Accumulated Depreciation			
Beginning Balance	4.342.203.056	5.763.944.308	10.106.147.365
Depreciation charge for the period	493.432.165	1.292.836.176	1.786.268.341
Assets sold during the period	(4.835.635.221)		(4.835.635.221)
Closing Balance	-	**7.056.780.484**	**7.056.780.484**
Net carrying amount			
Beginning Balance	**7.500.168.908**	**20.082.015.286**	**27.582.184.194**
Closing Balance	-	**18.789.179.110**	**18.789.179.110**

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(continued)

7. Movements in Tangible Fixed Assets

Unit: VND

Item	Buildings and structures	Machinery and equipment	Vehicles	Management equipment, tools	Item
Cost					
Beginning Balance	**65.215.199.369**	**324.940.399.121**	**122.566.862.650**	**4.924.864.432**	**517.647.325.572**
Purchases during the period	-	-	11.842.371.963	-	11.842.371.963
Completed construction investments	96.499.185	-	-	-	96.499.185
Decrease due to divestment by the Parent	-	-	-	-	-
Disposals and sales	-	(25.301.231.723)	(26.159.045.480)	-	(51.460.277.203)
Transfer to investment property	-	-	-	-	-
Closing Balance	**65.311.698.554**	**299.639.167.398**	**108.250.189.133**	**4.924.864.432**	**478.125.919.517**
Accumulated Depreciation					
Beginning Balance	**45.660.715.837**	**234.836.866.777**	**101.619.838.053**	**4.805.082.681**	**386.922.503.348**
Depreciation charge for the period	2.078.574.665	11.470.992.019	9.561.854.998	84.662.094	23.196.083.776
Decrease due to divestment by the Parent	-	-	-	-	-
Disposals and sales	-	(21.421.399.282)	(26.138.445.029)	-	(47.559.844.311)
Transfer to investment property	-	-	-	-	-
Closing Balance	**47.739.290.502**	**224.886.459.514**	**85.043.248.022**	**4.889.744.775**	**362.558.742.813**
Net carrying amount					
Beginning Balance	**19.554.483.532**	**90.103.532.344**	**20.947.024.597**	**119.781.751**	**130.724.822.224**
Closing Balance	**17.572.408.052**	**74.752.707.884**	**23.206.941.111**	**35.119.657**	**115.567.176.704**

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8. Movements in Intangible Fixed Assets

	Land use rights	Total
	VND	VND
Cost		
Beginning Balance	3.784.774.600	3.784.774.600
Additions during the period	-	-
Sales during the period	(471.541.000)	(471.541.000)
Closing Balance	**3.313.233.600**	**3.313.233.600**
Accumulated Depreciation		
Beginning Balance	208.218.246	208.218.246
Depreciation charge for the period	72.873.446	72.873.446
Sales during the period	(38.697.092)	(38.697.092)
Closing Balance	**242.394.600**	**242.394.600**
Net carrying amount		
Beginning Balance	**3.621.155.632**	**3.621.155.632**
Closing Balance	**3.070.839.000**	**3.070.839.000**

9. Movements in investment property

	Vocational school premises for lease	Offices for lease	Apartments, land use rights	Total
	VND	VND	VND	VND
Cost				
Beginning Balance	1.274.826.950	859.488.434	18.543.933.260	20.678.248.644
Additions during the period	-	-	-	-
Decreases during the period	-	-	(3.385.835.208)	(3.385.835.208)
Closing Balance	**1.274.826.950**	**859.488.434**	**15.158.098.052**	**17.292.413.436**
Accumulated Depreciation				
Beginning Balance	1.274.826.950	859.488.434	-	2.134.315.384
Depreciation charge for the p	-	-	-	-
Closing Balance	**1.274.826.950**	**859.488.434**	-	**2.134.315.384**
Net carrying amount				
Beginning Balance	-	-	**18.543.933.260**	**18.543.933.260**
Closing Balance	-	-	**15.158.098.052**	**15.158.098.052**

10. Long-term work in progress

	Ending Balance		Beginning Balance	
	Cost	Recoverable amount	Cost	Recoverable amount
	VND	VND	VND	VND
Site levelling for 1,7 ha at the Company 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**

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11. Equity investments in other entities

11.1 *Investments in associates*

	Ending Balance	Beginning Balance
	VND	VND
Vinaconex Bac Ninh Joint Stock Company	66.000.000.000	66.000.000.000
	66.000.000.000	**66.000.000.000**
Provision for diminution in value of investments in associates	(245.192.402)	(139.420.936)
Add provision for investments in associates	**(245.192.402)**	**(139.420.936)**

11.2 *Equity investments in other entities*

	Ending Balance	Beginning Balance
	VND	VND
VIPACO Joint Stock Company	5.312.500.000	5.312.500.000
North Central Power Investment and Development Joint Stock Company	690.000.000	690.000.000
Yen Binh White Stone Joint Stock Company	60.000.000	60.000.000
Cotana Ecolife Urban Joint Stock Company	375.000.000	375.000.000
AGUSTIN Vietnam Elevator Joint Stock Company	1.533.290.000	1.533.290.000
Total	**7.970.790.000**	**7.970.790.000**

11.3	Provision for diminution in value of long-term investments - Vipaco Joint St	(5.312.500.000)	(5.312.500.000)
	Provision for diminution in value of long-term investments - Yen Binh White	(60.000.000)	(60.000.000)
	Net carrying amount of equity investments in other entities	**2.598.290.000**	**2.598.290.000**

12. Expenses pending allocation

	Ending Balance	Beginning Balance
	VND	VND
Opening balance	7.537.738.526	11.817.847.273
Increases during the period	888.117.247	2.225.479.325
Allocated during the period	(793.519.662)	(6.505.588.072)
Total	**7.632.336.111**	**7.537.738.526**

13. Taxes and amounts receivable from/payable to the State

		Beginning Balance	Amount payable	Amount paid/deducte	Ending Balance
		VND	VND	VND	VND
13.1	**Deductible VAT**	80.000	-		80.000
		80.000	**-**	**-**	**80.000**

		Beginning Balance	Amount payable	Amount paid/deducte	Ending Balance
13.2	**Taxes and receivables from the State**	VND	VND	VND	VND
	Land rent	117.015.278		117.015.278	-
	Corporate Income Tax	-	-	1.395.555.420	1.395.555.420
		117.015.278	**-**	**1.512.570.698**	**1.395.555.420**

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13.3 Taxes and amounts payable to the State	Beginning Balance VND	Amount payable VND	Amount paid/deducted VND	Ending Balance VND
VAT	3.513.345.664	16.484.209.653	13.595.896.287	6.401.659.030
Corporate Income Tax	1.072.091.271	-	1.072.091.271	-
Personal income tax	576.571.022	576.250.063	730.066.218	422.754.867
Natural resource tax, environmental fees	-	-	-	-
Land rent and non-agricultural land tax	-	3.553.218.098	-	3.553.218.098
	5.162.007.957	**20.613.677.814**	**15.398.053.776**	**10.377.631.995**

14. Accrued expenses	Ending Balance VND	Beginning Balance VND
VIMECO Joint Stock Company		
Accrued expenses payable to contractors and suppliers for construction and installation projects	12.266.842.640	16.977.576.634
Interest payable and other expenses	3.634.904.450	652.908.409
VIMECO International Education System Joint Stock Company	47.408.527	37.296.941
Total	**15.949.155.617**	**17.667.781.984**

15. Other short-term payables and accrued liabilities	Ending Balance VND	Beginning Balance VND
Insurance and trade union contributions payable	1.566.979.887	701.540.660
Advances payable	1.932.519.730	457.956.013
Other payables and accrued liabilities	4.421.284.764	2.949.427.963
Total	**7.920.784.381**	**4.108.924.636**

16. Borrowings and finance lease liabilities

16.1 Short-term borrowings	Ending Balance	Movements during the period		Beginning Balance
		Increases	Decreases	
	VND	VND	VND	VND
Vietinbank - Thang Long Branch	61.012.994.657	79.631.816.329	85.886.910.283	67.268.088.611
BIDV - Ha Dong Branch	236.108.359.920	206.551.125.739	399.476.852.456	429.034.086.637
Other borrowings from individuals				1.000.000.000
Current portion of long-term debt	8.038.000.000	-	1.534.941.403	9.572.941.403
Total	**305.159.354.577**	**286.182.942.068**	**486.898.704.142**	**506.875.116.651**

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16.2 Long-term borrowings from banks and other

	Ending Balance	Movements during the period		Beginning Balance
		Increases	Decreases	
	VND	VND	VND	VND
Vimeco Joint Stock Company				
BIDV - Ha Dong Branch	6.956.000.000	-	2.084.870.679	9.040.870.679
BIDV-SUMI Financial Leasing Co	5.282.000.000	-	4.846.781.250	10.128.781.250
Other organisations	140.800.000.000	138.000.000.000	28.000.000.000	30.800.000.000
Current portion of long-term debt	(8.038.000.000)	-	(1.534.941.403)	(9.572.941.403)
Total	**145.000.000.000**	**138.000.000.000**	**8.466.593.332**	**40.396.710.526**

17. Equity

a) Reconciliation of changes in Equity

Đơn vị tính: VND

Item	Owners' contributed capital	Share premium + Investment and development fund	Retained Earnings	Total
Balance at the beginning o	**261.341.320.000**	**80.836.033.694**	**14.635.435.472**	**356.842.841.433**
Share issues from Equity	26.128.850.000	-	-	26.128.850.000
Profit for the prior year	-	-	(9.649.578.499)	(9.649.578.499)
Appropriations to funds	-	(26.128.850.000)	-	(26.128.850.000)
Non-controlling interests		-		1.370.055
Balance at the beginning o	**287.470.170.000**	**54.707.183.694**	**4.985.856.973**	**347.194.632.989**
Increases/decreases in the current year				-
Profit for the current year	-	-	-20.001.301.764	(20.001.301.764)
Remuneration of the Board c	-	-		-
Appropriations to funds		-	-	-
Dividends distributed	-	-	-	-
Other increases/decreases				105.771.466
Balance at the end of the C	**287.470.170.000**	**54.707.183.694**	**(15.015.444.791)**	**327.299.102.691**

b) Details of owners' contributed capital

	Ending Balance	Beginning Balance
	VND	VND
Capital contributed by Vietnam Import-Export and Construction Joint Stock	14.374.800.000	14.374.800.000
Capital contributed by other shareholders	273.095.370.000	273.095.370.000
Total	**287.470.170.000**	**287.470.170.000**

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

	Ending Balance	Beginning Balance
	VND	VND
Owners' contributed capital	-	-
Contributed capital at the beginning of the year	287.470.170.000	287.470.170.000
Capital contributed during the year	-	-
Reduction in contributed capital during the year	-	-
Contributed capital at the end of the year	287.470.170.000	287.470.170.000
Dividends and profits distributed	-	26.128.850.000

d) Dividends

Dividends declared after the financial year end:	0%	10%
- Dividends declared on ordinary shares:	0%	10%
- Dividends declared on preference shares:		

e) Shares

	Ending Balance	Beginning Balance
	VND	VND
Number of shares issued to the public	28.747.017	28.747.017
- Ordinary shares	28.747.017	28.747.017
- Preference shares	-	-
Number of shares repurchased	-	-
- Ordinary shares	-	-
- Preference shares	-	-
Number of shares outstanding	28.747.017	28.747.017
- Ordinary shares	28.747.017	28.747.017
- Preference shares	-	-

- Par value per outstanding share: 10.000 dong

g) Bonus and welfare funds

	Ending Balance	Increases during the period	Decreases during the period	Beginning Balance
Bonus and welfare funds	224.367	-	-	224.367
Total	**224.367**	**0**	**0**	**224.367**

VI. Supplementary information for items in the Income Statement

18. Revenue from Sales and Services

	Year-to-date to the end of the Current Period	
	Current year	Prior year
	VND	VND
Revenue from services	34.694.209.664	28.007.204.443
Construction contract revenue	212.519.027.244	320.068.506.161
Industrial production revenue	32.138.032.961	144.058.873.999
Total	**279.351.269.869**	**492.134.584.603**

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19. Net Revenue from Sales and Services

	Year-to-date to the end of the Current Period	
	Current year VND	Prior year VND
Net Revenue from Sales and Services	34.694.209.664	28.007.204.443
Net Revenue from construction contracts	212.519.027.244	320.068.506.161
Net Revenue from industrial production	32.138.032.961	144.058.873.999
Total	**279.351.269.869**	**492.134.584.603**
Revenue deductions	-	-
Net Revenue from Sales and Services	**279.351.269.869**	**492.134.584.603**

20. Cost of Sales

	Year-to-date to the end of the Current Period	
	Current year VND	Prior year VND
Cost of goods sold and services rendered	29.053.117.271	19.547.081.221
Construction and installation contract costs	175.121.126.274	285.146.234.197
Cost of industrial production	46.253.376.842	130.423.212.394
Total	**250.427.620.387**	**435.116.527.812**

21. Sale/disposal of investment property

	Year-to-date to the end of the Current Period	
	Current year VND	Prior year VND
Revenue from disposal of investment property	2.771.636.823	-
Cost of investment property	3.385.894.640	-
Profit on disposal of investment property	**-614.257.817**	-

22. Finance Income

	Year-to-date to the end of the Current Period	
	Current year VND	Prior year VND
Interest on bank deposits and security deposits	1.120.365.761	1.988.963.628
Dividend income and income from securities investments	690.000.000	414.000.000
Other income	6.033.777	-
Total	**1.816.399.538**	**2.402.963.628**

23. Finance Costs

	Year-to-date to the end of the Current Period	
	Current year VND	Prior year VND
Interest expense	27.246.234.090	30.601.203.051
Other Finance Costs	-	
Total	**27.246.234.090**	**30.601.203.051**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

cho period from 01/01/2026 to 30/09/2026

24. General and Administrative Expenses

	Year-to-date to the end of the Current Period	
	Current Period	Prior Period
	VND	VND
Management staff costs	18.623.316.150	19.383.886.209
Management materials and office supplies costs	2.105.755.002	2.024.819.396
Depreciation and amortisation of Fixed Assets	2.197.623.706	2.100.586.306
Taxes, fees and charges	18.676.457	31.327.788
Provision expenses	-	(1.940.108.039)
Other cash expenses	7.348.949.086	8.953.828.599
Total	**30.294.320.401**	**30.554.340.259**

25. Other income

	Year-to-date to the end of the Current Period	
	Current Period	Prior Period
	VND	VND
Disposal of Fixed Assets	7.768.036.331	7.987.856.400
Other income	7.020.641	50.755.091
Total	**7.775.056.972**	**8.038.611.491**

26. Other expenses

	Year-to-date to the end of the Current Period	
	Current Period	Prior Period
	VND	VND
Other expenses	205.823.982	151.560.773
Total	**205.823.982**	**151.560.773**

27. Non-controlling interests

	Year-to-date to the end of the Current Period	
	Current year	Prior year
	VND	VND
Business capital	30.000.000	30.000.000
Retained Earnings	2.549.937	1.194.531
Total	**32.549.937**	**31.194.531**

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28. Basic earnings per share

	Current Period VND	Prior Period VND
Accounting Profit After Corporate Income Tax	-20.002.429.380	2.164.241.616
Appropriation to bonus and welfare funds	-	-
+ Profit used to calculate basic/diluted earnings per share	-20.002.429.380	2.164.241.616
+ Weighted average ordinary shares outstanding during the period	28.747.017	26.134.132
+ Basic/diluted earnings per share	-696	83

Hanoi, 29 October 2026

VIMECO JOINT STOCK COMPANY

Prepared by	Chief Accountant	General Director
Vo Thi Hai An	Tran Thi Hong	Dang Van Hieu