TỔNG CÔNG TY MÁY ĐỘNG LỰC VÀ MÁY NÔNG NGHIỆP VIỆT NAM - CTCP

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VIETNAM ENGINE AND AGRICULTURAL MACHINERY CORPORATION

INTERIM CONSOLIDATED REVIEWED FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

August 2026

CÔNG TY TNHH KIỂM TOÁN QUỐC T
M.S.D.N: 0101177123
Q. THANH XUÂN - T

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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Vietnam Engine and Agricultural Machinery Corporation (the "Corporation") presents this report together with the Company's interim consolidated financial statements for the six-month period ended June 30, 2026.

THE BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISORY

The members of the Board of Directors, Board of Management and Board of Supervisory of the Corporation during the period and to the approval date of this report are as follows:

The Board of Directors

1. Mr. Ngo Khai Hoan	Chairman
2. Mr. Nguyen Hoang Giang	Member
3. Mr. Nguyen Tien Vy	Member
4. Mr. Ngo Quang Trung	Member
5. Mrs. Nguyen Thi Hoa	Member
6. Mrs. Tran Thi Nguyet	Member

The Board of Management

1. Mr. Nguyen Hoang Giang	Chief Executive Officer
2. Mr. Le Minh Quy	Deputy Chief Executive Officer
3. Mr. Pham Anh Tuan	Deputy Chief Executive Officer
4. Mr. Le Cong Hoang	Deputy Chief Executive Officer

The Board of Supervisory

1. Mrs. Nguyen Thi Phuong Lan	Head of the Supervisory Board
2. Mrs. Nguyen Thi Dien	Member
3. Mrs. Le Thi Thanh Binh	Member

Legal Representative

The legal representative of the Corporation during the period and up to the date of this report is Mr. Nguyen Hoang Giang - Chief Executive Officer.

BOARD OF MANAGEMENT' STATEMENT OF RESPONSIBILITY

The Board of Management of the Corporation is responsible for preparing the interim consolidated financial statements which give a true and fair view of the cosolidated financial position of the Company as at 30 June 2026, as well as the consolidated results of operations and consolidated cash flows for the 06 month period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and the relevant legal regulations on preparation and presentation of interim consolidated financial statements. In preparing these interim consolidated financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the consolidated financial statements;
- Prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Corporation will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the consolidated financial statements so as to minimize errors and frauds.

STATEMENT OF THE BOARD OF MANAGEMENT (CONTINUED)

BOARD OF MANAGEMENT' STATEMENT OF RESPONSIBILITY (CONTINUED)

The Board of Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the consolidated financial position of the Corporation and that the interim consolidated financial statements comply with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to interim consolidated financial reporting. The Board of Management is 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 Board of Management confirms that the Company has complied with the above requirements in preparing the interim consolidated financial statements.

For and on behalf of the Board of Management,

TỔNG CÔNG TY MÁY ĐỘNG LỰC VÀ MÁY NÔNG NGHIỆP VIỆT NAM CTCP

Nguyen Hoang Giang
Chief Executive Officer
Hanoi, 22 August 2026

INTERNATIONAL AUDITING CO., LTD.
15th Floor, Center Building - Hapulico Complex,
No. 1, Nguyen Huy Tuong Str., Thanh Xuan Ward, Hanoi, Vietnam
+84. 24 666 42 777 contact@icpa.vn www.icpa.vn

No: 082203/2026/BCKT-iCPA

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To: **Shareholders, the Board of Directors and Board of Management**
Vietnam Engine and Agricultural Machinery Corporation

We have reviewed the interim consolidated financial statements of Vietnam Engine and Agricultural Machinery Corporation (the "Corporation"), which were approved on 22 August 2026, as set out from page 7 to page 54, which comprise the interim consolidated statement of financial position as at 30 June 2026, the interim consolidated income statement, the interim consolidated cash flow statement for the six-month period ended 30 June 2026, and the Notes to the interim consolidated financial statements.

Board of Management's Responsibility

The Board of Management of the Corporation is responsible for the preparation and fair presentation of these interim consolidated financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting and for such internal control as the Board of Management determines is necessary to enable the preparation of interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on the interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

Basis for Qualified Conclusion

As at 1 January 2026 and 30 June 2026, Vietnam Engine and Agricultural Machinery Corporation - Motor Factory (a dependent unit of the Corporation) had made a provision for devaluation of inventories for certain items comprising slow-moving spare parts showing signs of impairment. The cost of these items was VND 164.9 billion and VND 156.3 billion, respectively; the corresponding provision for devaluation of inventories made was VND 76.7 billion at both above dates. The provision was determined with reference to the estimated value stated in the Valuation Certificate and the Valuation Report dated 17 January 2024. We were unable to obtain sufficient appropriate audit evidence to assess the net realisable value of the above long-outstanding inventory as at 1 January 2026 and as at 30 June 2026. Accordingly, we were unable to determine whether any adjustments were necessary to the provision for devaluation of inventories and related items in the Corporation's interim consolidated financial statements.

As at 1 January 2026 and 30 June 2026, the Corporation has been recognising the costs relating to the purchase of technology licensing rights fees for the Project on research and manufacture of medium-sized four-wheel tractors under the item "Construction in progress", at the same amount of VND 53.5 billion (details in Note V.12), whereas the High People's Court in Hanoi has concluded that the individuals concerned are liable to fully reimburse the Corporation for this amount. However, the Corporation has not yet made the corresponding adjustment to recognise a receivable from the individuals concerned, and has not yet assessed the recoverability of this amount or made a provision (if any), as required by the applicable regulations. We were unable to obtain sufficient appropriate audit evidence to assess whether any adjustment to the item "Construction in progress" and related items in the Corporation's interim consolidated financial statements was necessary.

Basis for Qualified Conclusion (Continued)

Tran Hung Dao Mechanical Co., Ltd (subsidiary of the Corporation) has not assessed the recoverability of, or considered making a provision for doubtful debts on, its overdue receivables which amount to VND 41.4 billion as at 1 January 2026 and 30 June 2026. We were unable to obtain sufficient appropriate audit evidence to assess the existence of these receivables, as well as their recoverability and the amount of provision that should be made in respect of the overdue receivables recognised in the Corporation's interim consolidated financial statements. Accordingly, we were unable to assess whether any adjustment to these items in the Corporation's interim consolidated financial statements was necessary.

As at 1 January 2026 and 30 June 2026, Tractor and Agricultural Machinery Co.Ltd, a subsidiary of the Corporation, recognised its capital contribution to Nam Sao Ha Noi Limited Liability Company under the item "Investments in other entities" at the same amount of VND 45,112,913,628. However, Tractor and Agricultural Machinery Co.,Ltd, subsidiary of the Corporation, has not assessed the recoverability of this investment as a basis for making a provision for impairment of financial investments (if any), as required by Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime. We were also unable to obtain sufficient appropriate audit evidence to assess any impairment of this investment; accordingly, we were unable to determine whether a provision for impairment of this financial investment was necessary in the Corporation's interim consolidated financial statements.

As at 1 January 2026 and 30 June 2026, Material And Complete Equipment Export-Import Corporation, a subsidiary of the Corporation, recognised costs incurred during the period prior to the resumption of production under the item "Long-term deferred expenses", at the same amount of VND 58,527,901,394. We were unable to assess the appropriateness of the recognition, accumulation and allocation of these costs, or the effect of the related items on the Corporation's interim consolidated financial statements for the six-month period ended 30 June 2026. Accordingly, we were unable to assess whether any adjustment to the above items was necessary.

As at 1 January 2026 and 30 June 2026, Material And Complete Equipment Export-Import Corporation, a subsidiary of the Corporation, was carrying costs relating to the sponge iron plant pending resolution under the items "Long-term deferred expenses" and "Work in progress", at the same amounts of VND 454,018,381,289 and VND 8,802,002,030, respectively. We were unable to obtain sufficient appropriate audit evidence to assess whether any adjustment to the long-term deferred expenses item and related items in the Corporation's interim consolidated financial statements was necessary.

Qualified Conclusion

Based on our review, except for the matters described in the "Basis for Qualified Conclusion", nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not present fairly, in all material respects, the financial position of the Corporation as at 30 June 2026, and of its financial performance and its cash flows for the six-month period then ended, in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial statements.

Emphasis of Matters

We draw the attention of readers of the interim consolidated financial statements to the following notes, in which the Corporation discloses information relating to:

- Note V.5, which presents information relating to the recognition of interest income on capital support at the Corporation;
- Note V.12 which presents information relating to the Corporation and Tractor and Agricultural Machinery Co.Ltd that have not yet completed the procedures to extend the "Relocation and Construction of a New Small Tractor Manufacturing Plant" project, and that no implementation or acceptance activities have taken place under this project;
- Notes VII.3 and VII.4, which present information on contingent liabilities and contingent assets of Southern Vietnam Engine And Agricultural Machinery Co.,Ltd (a subsidiary of the Corporation);

Emphasis of Matters (Continued)

- Note VII.5, which presents information relating to Tran Hung Dao Mechanical Co., Ltd, a subsidiary of the Corporation, has not recognised the value of its investment of VND 40 billion in Thai Binh Duong Investment Joint Venture Company Limited, due to the lack of sufficient supporting documentation from the relevant parties;

- Note VII.6 presents information relating to:

  - The accompanying interim consolidated financial statements of the Corporation for the six-month period ended 30 June 2026 do not include any adjustments (if any) relating to the equitisation final settlement of the Parent Company - Vietnam Engine and Agricultural Machinery Corporation, as the Corporation has not yet had its equitisation final settlement approved by the competent authorities as at the date it was officially converted into a joint stock company.

  - The Corporation has not recognised the receivable due from the individuals concerned who are subject to judgment enforcement, together with the corresponding late-payment interest, under Appellate Criminal Judgment No. 855/2023/HS-PT dated 15 November 2023 of the High People's Court in Hanoi; First-Instance Criminal Judgment No. 234/2023/HS-ST dated 12 June 2023 of the Hanoi People's Court; Appellate Criminal Judgment No. 167/2023/HS-PT dated 17 March 2023 of the High People's Court in Hanoi; and First-Instance Criminal Judgment No. 157/2025/HS-ST dated 6 March 2025 of the Hanoi People's Court, owing to uncertainty over the recoverability of these amounts.

Our Qualified Conclusion is not qualified in respect of these matters.

Other Matter

The interim consolidated financial statements for the six-month period ended 30 June 2025 were reviewed by another independent auditing firm, whose review report was dated 26 August 2025. The same auditing firm also audited the Corporation's consolidated financial statements for the fiscal year ended 31 December 2025, with an audit report dated 26 March 2026. Those reports were issued with a qualified conclusion and a qualified audit opinion, respectively; the matters giving rise to such qualifications continue to affect the interim consolidated financial statements for the six-month period ended 30 June 2026 and have been set out by us in the "Basis for Qualified Conclusion" paragraph of this review report.

M.S.D.N: 0101177123 - C.T.T.N.H.H. ★ CÔNG TY TNHH KIỂM TOÁN QUỐC TẾ - Q. THANH XUÂN - T.P HÀ NỘI

Nguyen Thi Thanh Hoa
Deputy General Director
Audit Practising Registration Certificate
No. 1402-2023-072-1
On behalf of
International Auditing Company Limited
Hanoi, 22 August 2026

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

Unit: VND

	ASSETS	Codes	Notes	Closing balance	Opening balance
A.	**CURRENT ASSETS**	**100**		**26,097,003,850,203**	**19,583,148,788,456**
I.	**Cash and cash equivalents**	**110**	**V.1**	**238,644,563,722**	**408,356,910,612**
1.	Cash	111		180,394,563,722	242,624,784,585
2.	Cash equivalents	112		58,250,000,000	165,732,126,027
II.	**Short-term financial investments**	**120**	**V.2**	**17,682,237,051,167**	**14,266,122,759,429**
1.	Short-term held-to-maturity investments	123		17,682,237,051,167	14,266,122,759,429
III.	**Short-term receivables**	**130**		**6,935,086,231,700**	**3,642,697,828,087**
1.	Short-term trade receivables	131	V.3	1,033,619,265,681	961,208,866,917
2.	Short-term advances to suppliers	132	V.4	217,110,548,688	216,162,487,886
3.	Other short-term receivables	135	V.5a	6,474,660,524,071	3,254,790,628,917
4.	Provision for short-term doubtful debts	136	V.7	(800,252,118,134)	(799,524,018,841)
5.	Deficits in assets awaiting solution	137	V.6	9,948,011,394	10,059,863,208
IV.	**Inventories**	**140**	**V.8**	**1,091,522,399,255**	**1,129,108,221,344**
1.	Inventories	141		1,399,330,652,127	1,545,892,760,595
2.	Provision for devaluation of inventories	142		(307,808,252,872)	(416,784,539,251)
V.	**Other short-term assets**	**160**		**149,513,604,359**	**136,863,068,984**
1.	Short-term deferred expenses	161	V.11a	24,556,184,861	19,075,749,885
2.	Value added tax deductibles	162		121,707,869,281	115,822,049,631
3.	Taxes and other receivables from the State budget	163	V.13a	3,249,550,217	1,965,269,468
B.	**NON-CURRENT ASSETS**	**200**		**6,077,499,431,638**	**8,794,266,264,330**
I.	**Long-term receivables**	**210**		**11,606,033,095**	**10,964,966,457**
1.	Other long-term receivables	215	V.5b	11,606,033,095	10,964,966,457
II.	**Fixed assets**	**220**		**1,226,003,498,381**	**1,286,342,069,556**
1.	Tangible fixed assets	221	V.9	1,149,673,270,166	1,210,642,736,697
	- Cost	222		5,566,445,857,517	5,571,872,176,164
	- Accumulated depreciation	223		(4,416,772,587,351)	(4,361,229,439,467)
2.	Intangible fixed assets	227	V.10	76,330,228,215	75,699,332,859
	- Cost	228		129,926,312,285	128,108,312,285
	- Accumulated amortization	229		(53,596,084,070)	(52,408,979,426)
III.	**Long-term assets in progress**	**250**		**87,931,979,021**	**86,377,737,175**
1.	Construction in progress	252	V.12	87,931,979,021	86,377,737,175
IV.	**Long-term financial investments**	**260**	**V.2**	**4,100,864,634,626**	**6,762,180,698,007**
1.	Investments in joint-ventures, associates	262		4,033,950,660,170	6,697,266,723,551
2.	Investments in other entities	263		66,313,796,758	66,313,796,758
3.	Provision for impairment of long-term financial investments in other entities	264		(1,499,822,302)	(1,499,822,302)
4.	Long-term held-to-maturity investments	265		2,100,000,000	100,000,000
V.	**Other long-term assets**	**270**		**651,093,286,515**	**648,400,793,135**
1.	Long-term deferred expenses	271	V.11b	651,050,986,502	648,358,493,122
2.	Deferred tax assets	272		42,300,013	42,300,013
	TOTAL ASSETS	**280**		**32,174,503,281,841**	**28,377,415,052,786**

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)
As at 30 June 2026

Unit: VND

	RESOURCES	Codes	Notes	Closing balance	Opening balance
C.	**LIABILITIES**	**300**		**8,241,429,611,820**	**1,336,540,019,404**
I.	**Current liabilities**	**310**		**8,193,738,989,791**	**1,285,909,691,465**
1.	Short-term trade payables	311	V.14	358,504,104,976	298,137,530,254
2.	Short-term advances from customers	312	V.15a	14,538,150,248	14,842,100,594
3.	Dividends and profits payable	313		7,003,085,469,829	23,110,073,430
4.	Short-term taxes and amounts payable to the State budget	314	V.13b	76,345,524,672	80,747,870,827
5.	Payables to employees	315		119,671,959,277	223,970,752,569
6.	Short-term accrued expenses	316	V.16a	96,430,096,118	109,222,852,275
7.	Short-term unearned revenue	319		3,525,814,069	4,785,040,136
8.	Other short-term payables	320	V.17a	189,270,860,953	178,474,178,577
9.	Short-term loans and obligations under finance leases	321	V.18	114,089,145,289	108,038,659,834
10.	Short-term provisions	322		4,949,408,224	7,560,401,322
11.	Bonus and welfare funds	323		213,328,456,136	237,020,231,647
II.	**Non-current liabilities**	**330**		**47,690,622,029**	**50,630,327,939**
1.	Long-term advances from customers	332	V.15b	377,377,744	377,377,744
2.	Long-term accrued expenses	334	V.16b	50,000,000	-
3.	Long-term unearned revenue	337		8,468,660,511	9,550,768,197
4.	Other long-term payables	338	V.17b	1,360,616,884	1,464,236,884
5.	Deferred tax liabilities	342		36,448,236,422	38,252,214,646
6.	Long-term provisions	343		985,730,468	985,730,468
D.	**EQUITY**	**400**	**V.19**	**23,933,073,670,021**	**27,040,875,033,382**
1.	Owner's contributed capital	411		13,288,000,000,000	13,288,000,000,000
	- Ordinary shares carrying voting rights	411a		13,288,000,000,000	13,288,000,000,000
2	Other reserves	414		27,063,133,964	29,928,369,292
3.	Differences upon asset revaluation	416		(71,424,341,027)	(71,424,341,027)
4.	Foreign exchange differences	417		4,731,712,041	4,031,248,285
5.	Investment and development fund	418		28,125,501,907	28,125,501,907
6.	Retained earnings	420		10,464,644,442,231	13,541,444,667,380
	- Retained earnings accumulated to the end of the prior year	*420a*		*6,509,194,154,088*	*6,392,947,045,936*
	- Retained earnings of the current period	*420b*		*3,955,450,288,143*	*7,148,497,621,444*
7.	Non-controlling interests	429		191,933,220,905	220,769,587,545
	TOTAL RESOURCES	**440**		**32,174,503,281,841**	**28,377,415,052,786**

TỔNG CÔNG TY MÁY ĐỘNG LỰC VÀ MÁY NÔNG NGHIỆP VIỆT NAM CTCP
M.S.D.N: 0100103866 - C.T.C.P. THÀNH PHỐ HÀ NỘI

Bui Tuan Anh
Preparer

Nguyen Minh Thang
Accountant

Nguyen Hoang Giang
Chief Executive Officer
Approved on 22 August 2026

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

Unit: VND

ITEMS	Codes	Notes	Current period	Prior period
1. Revenue from goods sold and services rendered	01		2,574,642,476,421	2,091,846,169,543
2. Deductions	02		3,460,622,221	4,364,300,113
3. Net revenue from goods sold and services rendered (10=01-02)	10	VI.1	2,571,181,854,200	2,087,481,869,430
4. Cost of sold	11	VI.2	2,185,406,923,077	1,796,686,995,502
5. Gross profit from goods sold and services rendered (20=10-11)	20		385,774,931,123	290,794,873,928
6. Gain/(loss) from disposal of investment property	21		-	-
7. Financial income	22	VI.3	538,294,828,506	423,010,650,070
8. Financial expenses	23	VI.4	3,103,829,838	4,608,238,790
- In which: Interest expense	*24*		*779,802,185*	*538,524,258*
9. Selling expenses	25	VI.5	54,605,980,473	44,606,336,373
10. General and administration expenses	26	VI.6	244,666,184,491	228,679,113,255
11. Share of profit or loss in joint ventures and associates	27		3,521,013,230,326	3,069,469,580,495
12. Operating profit (30=20+21+(22-23)-(25+26)+27)	30		4,142,706,995,153	3,505,381,416,075
13. Other income	31	VI.7	10,923,701,421	6,827,416,399
14. Other expenses	32	VI.8	43,758,246,174	4,849,952,725
15. Profit from other activities (40=31-32)	40		(32,834,544,753)	1,977,463,674
16. Accounting profit before tax (50=30+40)	50		4,109,872,450,400	3,507,358,879,749
17. Current corporate income tax expense	51	VI.9	126,046,666,848	98,222,836,701
18. Deferred corporate tax expense	52		(1,803,978,224)	(1,013,994,076)
19. Net profit after corporate income tax	60		3,985,629,761,776	3,410,150,037,124
20. Net profit after tax attributable to shareholders of the Parent Company	61		3,955,450,288,143	3,372,914,085,552
21. Net profit after tax attributable to non-controlling interests	62		30,179,473,633	37,235,951,572
22. Basic earnings per share	70	VI.10	2,977	2,538

M.S.D.N: 0100103866 - C.T.C.P
TỔNG CÔNG TY MÁY ĐỘNG LỰC VÀ MÁY NÔNG NGHIỆP VIỆT NAM CTCP
THÀNH PHỐ HÀ NỘI

Bui Tuan Anh	Nguyen Minh Thang	Nguyen Hoang Giang
Preparer	Accountant	Chief Executive Officer
		Approved on 22 August 2026

INTERIM CONSOLIDATED CASH FLOW
(Under indirect method)
For the six-month period ended 30 June 2026

Unit: VND

	ITEMS	Codes	Current period	Prior period
I.	**CASH FLOWS FROM OPERATING ACTIVITIES**			
1.	**Profit before tax**	**01**	**4,109,872,450,400**	**3,507,358,879,749**
	Depreciation and amortisation of fixed assets and investment properties	02	112,309,321,711	117,401,156,513
	Provisions	03	(110,859,180,184)	29,674,622,288
	Foreign exchange (gain)/loss arising from translating foreign currency-denominated monetary items	04	(125,753,897)	286,844,571
	(Gain)/loss from investing, financing activities	05	(4,056,320,561,771)	(3,486,542,206,958)
	Borrowing costs	06	779,802,185	538,524,258
2	**Operating profit before movements in working capital**	**08**	**55,656,078,444**	**168,717,820,421**
	(Increase)/decrease in receivables	09	(83,451,196,735)	(12,241,273,343)
	(Increase)/decrease in inventories	10	146,562,108,468	(10,711,717,027)
	Increase/(decrease) in payables	11	(51,436,990,782)	(106,964,943,533)
	(Increase)/decrease in deferred expenses	12	(8,172,928,356)	(22,513,250,789)
	Borrowing costs paid	14	(779,802,185)	(363,834,785)
	Corporate income tax paid	15	(127,096,992,864)	(92,915,624,764)
	Other cash inflows	16	-	266,236,597
	Other cash outflows	17	(118,457,012,771)	(95,927,318,663)
	Net cash generated by/(used in) operating activities	**20**	**(187,176,736,781)**	**(172,653,905,886)**
II.	**CASH FLOWS FROM INVESTING ACTIVITIES**			
1.	Acquisition and construction of fixed assets and other long-term assets	21	(56,795,988,629)	(45,149,940,389)
2.	Proceeds from sale, disposal of fixed assets and other long-term assets	22	-	3,662,320,600
3.	Cash outflow for lending, buying debt instruments of other entities	23	(12,678,295,606,028)	(15,328,359,024,097)
4.	Cash recovered from lending, selling debt instruments of other entities	24	9,297,293,580,822	12,165,452,174,782
5.	Interest earned, dividends and profits received	27	3,464,913,010,024	3,287,720,685,382
	Net cash generated by/(used in) investing activities	**30**	**27,114,996,189**	**83,326,216,278**
III.	**CASH FLOWS FROM FINANCING ACTIVITIES**			
1.	Proceeds from borrowings	33	49,429,692,001	47,999,330,651
2.	Repayment of borrowings	34	(43,379,206,546)	(39,824,179,258)
3.	Dividends and profit distributions paid	36	(16,612,294,078)	(1,648,502,848)
	Net cash generated by/(used in) financing activities	**40**	**(10,561,808,623)**	**6,526,648,545**
	Net increase/(decrease) in cash and cash equivalents	**50**	**(170,623,549,215)**	**(82,801,041,063)**
	Cash and cash equivalents at the beginning of the period	**60**	**408,356,910,612**	**411,763,339,601**
	Effects of changes in foreign exchange rates	61	911,202,325	455,144,186
	Cash and cash equivalents at the end of the period	**70**	**238,644,563,722**	**329,417,442,724**

TỔNG CÔNG TY MÁY ĐỘNG LỰC VÀ MÁY NÔNG NGHIỆP VIỆT NAM CTCP

Bui Tuan Anh
Preparer

Nguyen Minh Thang
Accountant

Nguyen Hoang Giang
Chief Executive Officer
Approved on 22 August 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

I. GENERAL INFORMATION

1. Structure of ownership

Vietnam Engine and Agricultural Machinery Corporation ("the Corporation") was established in Vietnam under Business Registration Certificate No. 0100103866, first registered on 6 October 2010 by the Hanoi City Department of Planning and Investment (now the Hanoi City Department of Finance), and last amended (the 11th amendment) on 1 July 2024. Vietnam Engine and Agricultural Machinery Corporation operated in the form of a state-owned one-member limited liability company under the Ministry of Industry and Trade before being converted into a joint stock company pursuant to Decision No. 4874/QD-BCT dated 30 May 2014 of the Ministry of Industry and Trade on the equitisation of Vietnam Engine and Agricultural Machinery Corporation; Decision No. 562/QD-TTg dated 5 April 2016 of the Government approving the equitisation plan of the Parent Company – Vietnam Engine and Agricultural Machinery Corporation; and Decision No. 5029/QD-BTC dated 23 December 2016 of the Ministry of Industry and Trade on adjusting the charter capital structure of Vietnam Engine and Agricultural Machinery Corporation.

As at 30 June 2026, the charter capital of Vietnam Engine and Agricultural Machinery Corporation was VND 13,288,000,000,000, divided into 1,328,800,000 ordinary shares with a par value of VND 10,000 per share. Since 2 July 2018, the shares of Vietnam Engine and Agricultural Machinery Corporation have been traded on the UPCoM market under the ticker symbol: VEA.

The Corporation's head office is located at Lot D, D1 Area, Tay Ho Ward, Hanoi City, Vietnam.

2. Field of business

The Corporation operates in many different fields.

3. Operating industry and principal activities

The Corporation's production and business activities include:

- Manufacture of agricultural and forestry machinery;
- Manufacture of engines and turbines (except aircraft, automobile, motorcycle and moped engines);
- Manufacture of motor vehicles, motorcycles and mopeds; manufacture of food, beverage and tobacco processing machinery;
- Manufacture of bodies for motor vehicles, trailers and semi-trailers;
- Manufacture of parts and accessories for motor vehicles and their engines;
- Manufacture of bearings, gears, gearboxes and other transmission and control components;
- Manufacture of other fabricated metal products not elsewhere classified;
- Manufacture of pumps, compressors, taps and other valves;
- Wholesale of machinery, equipment and spare parts for agricultural machinery, automobiles and other motor vehicles;
- Sale of spare parts and accessories for automobiles and other motor vehicles; sale of motorcycles and mopeds;
- Maintenance and repair of motorcycles and mopeds, sale of spare parts and accessories for motorcycles and mopeds;
- Manufacture of ovens, furnaces and kilns, and lifting and handling equipment;
- Manufacture of hand-held power tools driven by motors or compressed air, and other general-purpose machinery;
- Manufacture of machine tools, metal-forming machinery and metallurgical machinery;
- Manufacture of mining and construction machinery; production of iron, steel and cast iron, and casting of steel and non-ferrous metals;
- Manufacture of structural metal products, containers, tanks and metal receptacles; manufacture of steam generators (except central heating boilers); forging, stamping, pressing and rolling of metal;
- Repair of fabricated metal products;
  Repair and maintenance of transport equipment (except automobiles, motorcycles, motorbikes and other engines); repair of other equipment; installation of industrial machinery and equipment;

I. GENERAL INFORMATION (CONTINUED)

3. Operating industry and principal activities (Continued)

- Wholesale of other machinery, equipment and spare parts;
- Building completion and finishing; other specialized construction activities;
- Repair of machinery and equipment, electrical equipment, electronic and optical equipment;
- Research and experimental development in natural sciences and engineering;
- Other professional, scientific and technical activities not elsewhere classified;
- Construction of all types of buildings; electrical installation;
- Installation of water supply and drainage systems, heating, air-conditioning and other construction installation systems; mining of iron ores, non-ferrous metal ores and ores of precious and rare metals;
- Wholesale of metals and metal ores; short-term accommodation services;
- Restaurants and mobile food service activities (excluding bar, karaoke and nightclub businesses, etc.);
- Contract food service activities on an irregular basis with customers (catering for parties, meetings, weddings, etc.);
- Other food service activities (excluding bar businesses);
- Other specialized wholesale not elsewhere classified;
- Non-specialized wholesale;
- Wholesale of textiles, ready-made clothing and footwear; wholesale of electronic and telecommunications equipment and components; wholesale of other household goods; wholesale of construction materials and other installation equipment;
- Wholesale of solid, liquid and gaseous fuels and related products;
- Real estate business, including ownership, use or lease of real estate and land use rights;
- Real estate consultancy, brokerage and auction services; auction of land use rights;
- Other remaining business support service activities not elsewhere classified; and
- Architectural activities and related technical consultancy.

The main activities of the Corporation are the manufacture and trading of motor vehicles, power machinery, and agricultural machinery.

4. Normal production and business cycle

The normal production and business cycle of the Corporation does not exceed 12 months.

5. Business structure

As at 30 June 2026, the Corporation has the following dependent units:

No.	*Units*	*Place*	*Main business activities*
1	Ho Chi Minh City Branch -Vietnam Engine and Agricultural Machinery Corporation - JSC	Ho Chi Minh city	Trading activities
2	Nghe An Branch - Vietnam Engine and Agricultural Machinery Corporation - JSC	Nghe An	Restaurant and hotel service business
3	Vietnam Engine and Agricultural Machinery Corporation - Motor Factory	Thanh Hoa	Manufacture and trading of automobiles, tractors, and spare parts.
4	Branch Of Vietnam Engine and Agricultural Machinery Corporation - Foundry Factory	Ho Chi Minh city	Manufacture and trading of cast metal products.

I. GENERAL INFORMATION (CONTINUED)

5. Business structure (Continued)

Information about the Subsidiary as at 30 June 2026 is as follows:

No.	*Subsidiaries*	*Place of incorporation and operation*	*Ownership percentage (%)*	*Shareholder Voting Right ratio (%)*	*Main business activities*
1	Precision Equipment No.1 JSC	Hanoi	51.00%	51.00%	Manufacturing and trading of mechanical products, hydraulic pumps, water pumps, tools, molds and jigs
2	Pho Yen Mechanical JSC	Thai Nguyen	51.00%	51.00%	Manufacture of spare parts and accessories for engines.
3	Coloa Mechanical JSC	Hanoi	53.66%	53.66%	Manufacture of spare parts and accessories for engines
4	VEAM Transport and Trading JSC	Hanoi	51.00%	51.00%	Passenger transport, road freight transport
5	Material And Complete Equipment Export-Import Corporation (i)	Hanoi	51.00%	51.99%	Wholesale of machinery, equipment and other spare parts.
6	Machinery Spareparts No.1 JSC	Thai Nguyen	55.00%	55.00%	Manufacture and sale of materials and spare parts for motor vehicles
7	Tractor and Agricultural Machinery Co.,Ltd	Hanoi	100.00%	100.00%	Manufacture of tractors and agricultural machines
8	Tran Hung Dao Mechanical Co., Ltd	Hanoi, Bac Ninh	100.00%	100.00%	Manufacture of agricultural and forestry machinery
9	Song Cong Diesel Limited Company	Thai Nguyen	100.00%	100.00%	Production of spare parts for agriculture, fisheries, and motor vehicle accessories
10	Southern Vietnam Engine And Agricultural Machinery Co.,Ltd	Dong Nai	100.00%	100.00%	Manufacture of engines and agricultural machinery
11	Research Institute Of Technology For Machinery	Hanoi	100.00%	100.00%	Research, application and technology transfer in the fields of materials, casting, heat treatment, mechanics and automation.
12	Veam Korea Corporation	Korea	89.00%	89.00%	Exporting Korean products to the Vietnamese market.
13	Vinh Mechanical JSC (ii)	Nghe An	49.00%	59.93%	Manufacture of structural metal products.

I. GENERAL INFORMATION (CONTINUED)

5. Business structure (Continued)

Information about the Associates as at June 30, 2026 is as follows:

Associated companies of the Corporation:

No.	*Associates*	*Place of incorporation and operation*	*Ownership percentage (%)*	*Shareholder Voting Right ratio (%)*	**Main business activities**
1	NAKYCO JSC	Ho Chi Minh city	49.00%	49.00%	Manufacture, purchase and sale of machinery, equipment and spare parts
2	An Giang Mechanical JSC	An Giang	47.41%	47.41%	Manufacture of other fabricated metal products not elsewhere classified
3	Veam Tay Ho Investment JSC	Hanoi	29.01%	29.01%	Construction of houses and offices; provision of public services for urban areas, houses and offices
4	Honda Vietnam Co., Ltd	Phu Tho	30.00%	30.00%	Manufacture, assembly and import of motorbikes and automobiles for sale and export
5	Toyota Motor Vietnam Co., Ltd	Phu Tho	20.00%	20.00%	Installation and manufacture of automobiles and automobile spare parts and provision of automobile warranty and repair services in Vietnam
6	Matexim Hai Phong JSC (iii)	Hai Phong	19.46%	21.23%	Passenger transport, wholesale of metals and metal ores
7	Ford Viet nam Limited (iv)	Hai Duong	25.00%	25.00%	Assembly and manufacture of automobiles and automobile parts; import and export of automobiles of all kinds
8	Golden City - CKV JSC (v)	Nghe An	14.30%	26.00%	Real estate business, rights to use land owned, used or leased by the Company

(i) Material And Complete Equipment Export-Import Corporation is a subsidiary of the Comany, as the Company holds a direct voting interest of 51.00% and an indirect voting interest of 0.99% through Song Cong Diesel Limited Company (a subsidiary in which the Company holds 100% of the voting rights). Accordingly, the Company's total voting interest in Matexim JSC is 51.99%.

(ii) Vinh Mechanical Joint Stock Company is a subsidiary of the Company, with the Company holding a direct voting interest of 49.00% and an indirect voting interest of 10.93% through Machinery Spareparts No.1 JSC (a subsidiary in which the Company holds 55.00% of the voting rights). Thus, the Company's total voting interest in Vinh Mechanical Joint Stock Company is 59.93%.

(iii) Matexim Hai Phong JSC is an associate of the Company, with the Company holding a direct voting interest of 19.46% and an indirect voting interest of 1.77% through Matexim JSC (a subsidiary in which the Company holds 51.99% of the voting rights). Therefore, the Company's total voting interest in Matexim Hai Phong JSC is 21.23%.

I. GENERAL INFORMATION (CONTINUED)

5. Business structure (Continued)

Information about the Associates as at June 30, 2026 is as follows (Continued)

Associated companies of the Corporation (Continued):

(iv) Ford Viet nam Limited is an associate of the Corporation, as the Corporation's indirect voting interest, held through Song Cong Diesel One-Member Limited Liability Company (a subsidiary in which the Corporation holds 100% of the voting rights), is 25.00%. Accordingly, the Corporation's total voting interest in Ford Vietnam Co., Ltd is 25.00%.

(v) Golden City - CKV Joint Stock Company is a joint venture of the Corporation, as the Corporation's indirect voting interest, held through Vinh Mechanical Joint Stock Company (a subsidiary in which the Corporation holds 59.33% of the voting rights), is 26.00%. Accordingly, the Corporation's voting interest in Golden City - CKV Joint Stock Company is 26.00%.

Under Investment Principle Contract No. 26/2015/HĐNT-HT/GDC-CKV dated 12 August 2015, Vinh Mechanical JSC and Golden City - CKV Joint Stock Company contributed capital for the purpose of co-operating in investing in and constructing a project on a land area of 40,789.5 m² at No. 7, Mai Hac De Street, Vinh City, Nghe An province. At the time of entering into the investment co-operation, Vinh Mechanical JSC was the entity managing and using the above land plot under Land Use Right Certificate No. AL 189519 issued by the People's Committee of Nghe An province on 12 September 2008. Subsequently, Vinh Mechanical JSC and Golden City - CKV Joint Stock Company entered into Joint Venture Contract No. 27/2015/HĐNT-HT/GDC-CKV dated 12 August 2015 on the establishment of a joint venture company, Golden City - CKV Joint Stock Company, under which Vinh Mechanical JSC made a cash capital contribution of VND 5,200,000,000, equivalent to 26.00%. Vinh Mechanical JSC borrowed from Golden City - CKV Joint Stock Company an amount equivalent to this capital contribution under Loan Contract No. 10/2016/HĐVT.GOLDEN, pursuant to which all dividends and benefits arising from Vinh Mechanical JSC 's interest in Golden City - CKV Joint Stock Company would accrue to Golden City - CKV Joint Stock Company. Upon expiry of the loan term, Vinh Mechanical JSC would transfer all of these shares to Golden City - CKV Joint Stock Company at a par value of VND 10,000 per share, to be offset against the above loan amount.

6. Explanation of comparability of information in interim consolidated financial statements.

The comparative figures presented in the Interim consolidated statement of financial position and the related notes are derived from the audited consolidated financial statements for the financial year ended 31 December 2025.

The comparative information presented in the interim consolidated income statement, interim consolidated cash flows statement and the related notes are derived from the reviewed interim consolidated financial statements for the six-month period ended 30 June 2025.

II. ACCOUNTING CONVENTION INTERIM CONSOLIDATED FINANCIAL STATEMENTS AND THE ACCOUNTING PERIOD

Basis for preparing interim consolidated financial statements

The accompanying interim consolidated financial statements are presented in Vietnam Dong ("VND"), prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime and the legal regulations relevant to the preparation and presentation of interim consolidated financial statements.

The consolidated financial statements comprise the separate financial statements of the Corporation and the financial statements of the companies controlled by the Corporation (the subsidiaries), prepared for the six-month period ended 30 June 2026. Control is achieved when the Corporation has the ability to control the financial and operating policies of the investees so as to obtain benefits from their activities.

II. ACCOUNTING CONVENTION INTERIM CONSOLIDATED FINANCIAL STATEMENTS AND THE ACCOUNTING PERIOD (CONTINUED)

Basis for preparing interim consolidated financial statements (Continued)

All significant transactions and balances between companies within the Corporation are eliminated on consolidation.

VEAM Korea Corporation, a subsidiary of the Corporation, uses the Korean Won ("KRW") as its accounting currency. For the purpose of preparing the statutory consolidated financial statements in Vietnam, VEAM Korea Corporation has translated its financial statements for the six-month period ended 30 June 2026, prepared in Korean Won (KRW), into Vietnam Dong (VND) based on the following principles:

- Assets and liabilities are translated into Vietnam Dong (VND) at the actual transaction exchange rate ruling at the end of the period (being the transfer exchange rate of Vietnam Joint Stock Commercial Bank for Industry and Trade as at 30 June 2026);
- Owners' equity (owner's contributed capital, share premium) is translated into Vietnam Dong at the actual transaction exchange rate ruling at the date of capital contribution;
- Exchange differences are translated into Vietnam Dong at the actual transaction exchange rate ruling at the date of revaluation;
- Retained earnings arising after the date of investment are translated into Vietnam Dong by calculation based on the items of the Income Statement;
- Items of the Income Statement and the Cash Flow Statement are translated into Vietnam Dong at the average exchange rate for the six-month period ended 30 June 2026.

Exchange differences arising from the translation of VEAM Korea Corporation's financial statements, prepared in Korean Won (KRW), into Vietnam Dong are recognised under the item "Foreign exchange differences" – Code 417 within the Owners' Equity section of the interim consolidated statement of financial position.

The accompanying interim consolidated financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

Fiscal year

The company's financial year begins from 01 January to 31 December.

This interim consolidated report is prepared for the operating period from January 1, 2026 to June 30, 2026.

III. ACCOUNTING STANDARDS AND SYSTEM APPLIED

New guidance on the Enterprise Accounting Regime.

On 20 April 2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC ("Circular 43") amending and supplementing a number of articles of Circular No. 202/2014/TT-BTC dated 22 December 2014 providing guidance on the methodology for preparing and presenting consolidated financial statements. Circular 43 is effective for the preparation and presentation of consolidated financial statements for financial years beginning on or after 1 January 2026. The Board of Management has adopted Circular 43 in preparing and presenting the consolidated financial statements for the six-month period ended 30 June 2026.

III. ACCOUNTING STANDARDS AND SYSTEM APPLIED (CONTINUED)

The Corporation has applied the relevant requirements of Circular No. 99/2025/TT-BTC ("Circular 99") dated 27 October 2025, providing guidance on the accounting regime for enterprises, and Circular 43, with effect from 1 January 2026 on a prospective basis, which may require certain corresponding items to be removed, except where Circular 99 and Circular 43 provide otherwise (if any).

The Corporation has fully complied with the requirements of Vietnamese Accounting Standards in preparing and presenting the consolidated financial statements.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Corporation in the preparation of these interim consolidated financial statements, are as follows:

Estimates

The preparation of consolidated financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the year. Although these accounting estimates are based on the Board of Management's best knowledge, actual results may differ from those estimates.

Basis of consolidation of the interim financial statements

The consolidated financial statements include the financial statements of the Corporation and the financial statements of the companies controlled by the Corporation (subsidiaries) prepared for the six-month period ended 30 June 2026. Control is achieved when the Corporation has the ability to control the financial and operating policies of the investee enterprise so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the period are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal.

When necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used in line with those used by the Corporation.

Intragroup transactions and balances are eliminated in full on consolidation.

Non-controlling interests in the net assets of consolidated subsidiaries are identified as a separate item, distinct from the equity attributable to the shareholders of the parent company. Non-controlling interests comprise the value of the non-controlling interests at the date of the original business combination and the non-controlling interests' share of changes in total equity since the date of the business combination. Losses arising in a subsidiary are allocated to the non-controlling interests in proportion to their ownership, including cases where such losses exceed the non-controlling interests' share in the net assets of the subsidiary.

Business combinations

The assets, liabilities and contingent liabilities of a subsidiary are measured at their fair values at the date of acquisition. Any excess of the cost of acquisition over the fair values of the identifiable net assets acquired is recognised as goodwill. Any deficiency of the cost of acquisition below the fair values of the identifiable net assets acquired is credited to profit and loss in the period of acquisition.The non-controlling interests are initially measured at the non-controlling shareholders' proportion of the net fair value of the assets, liabilities and contingent liabilities recognised.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investments in associates

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

The results and assets and liabilities of associates are incorporated in these financial statements using the equity method of accounting. Interests in associates are carried in the balance sheet at cost as adjusted by post-acquisition changes in the Corporation's share of the net assets of the associate. Losses of an associate in excess of the Corporation 's interest in that associate (which includes any long-term interests that, in substance, form part of the Corporation 's net investment in the associate) are not recognised.

In the event that a member company of the Corporation conducts a transaction with an affiliated company of the Corporation, unrealized gains/losses corresponding to the Corporation's capital contribution to the associate company are eliminated from the consolidated financial statements.

Cash and cash equivalents

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

Financial investments

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Corporation has the positive intent or ability to hold to maturity. Held-to-maturity investments include: term deposits, valuable papers (including treasury bills, promissory notes and certificate of deposit), bonds, preference shares, loans held to maturity to earn periodic interest and other held-to-maturity investments of a similar nature, and exclude financial derivative instruments.

Held-to-maturity investments are initially recognised at cost, comprising the face value less (-) interest received in advance for multiple periods, plus (+) premium or less (-) discount.

Held-to-maturity investments are subsequently measured at cost less provision for held-to-maturity investments.

An allowance for held-to-maturity investments is made when there are any indications or evidence that part or all of the Corporation's held-to-maturity investments may not be recoverable.

Investments in other entities

Investments in other entities comprise investments in equity instruments where the Corporation does not have control, joint control or significant influence over the investee, and investments in business cooperation contracts where the Corporation does not have joint control but is entitled to benefits dependent on the after-tax profit of the business cooperation contract.

Investments in other entities are stated at cost less allowance for impairment losses (if any).

The allowance for impairment of investments in equity instruments of other entities is determined based on the losses incurred by the investee from 23 January 2017 (the date the Corporation officially converted into a joint stock company) to the date of preparation of the financial statements, with the allowance made equal to the investee's losses incurred during this period multiplied by the Corporation's ownership percentage in the investee.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial investments *(Continued)*

Investments in other entities (Continued)

The Corporation's investments in other entities were revalued at the time of equitization and are pending approval by the competent authorities in accordance with regulations.

Capital support

Capital support represent amounts support to subsidiaries and joint ventures/associates under contracts bearing interest rates ranging from 0% to 5% per annum, and are stated at cost less provision for doubtful debts. Provision for doubtful debts in respect of capital support advances and overdue interest receivable on capital support advances of the Office of Parent Company – the Corporation is made in accordance with prevailing regulations.

Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is set aside for each receivable based on the time of overdue payment of principal according to the original debt commitment (not taking into account debt extension between parties) or based on the level of possible loss according to the Company's assessment. The difference between the provision to be set up at the end of this fiscal year and the provision set up at the end of the previous fiscal year is recorded as an increase or decrease in business management expenses in the fiscal year. When receivables are determined to be uncollectible, they will be written off.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition..

The cost of inventories issued during the period is determined using the weighted average method. Net realisable value is determined by the estimated selling price less estimated costs to complete the product and estimated costs necessary for its sale.

The Corporation's provision for devaluation of inventories is made in accordance with prevailing accounting regulations. Accordingly, the Corporation is permitted to make a provision for devaluation of inventories where the cost of inventories exceeds their net realisable value at the end of the period.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, accumulated depreciation and net book value.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working conditions and locations for their intended use.

The cost of self-constructed or self-manufactured tangible fixed assets comprises construction costs, actual production costs incurred, plus installation and testing costs and other costs directly attributable to bringing the fixed asset to the location and condition necessary for it to be capable of operating.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Tangible fixed assets and depreciation (Continued)

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	Current period (year)
Buildings and structures	03 - 25
Machinery and equipment	03 - 15
Motor vehicles and transmission equipment	05 - 10
Office equipment	03 - 10
Others tangible fixed assets	04 - 14

Intangible fixed assets and amortisation

Land use rights intangible fixed assets represent the value of land use rights. Land use rights are allocated using the straight-line method based on the land lot's useful life, as follow:

Location	Term of use
Land use rights at Plot D, Area D1, Tay Ho, Hanoi	50 years
Land use rights at No. 37 Nguyen Thai Binh, Ho Chi Minh City	In the process of obtaining the land use rights certificate
Land use rights at VEAM Cua Lo Hotel	Indefinite
Land use rights of Material And Complete Equipment Export-Import Corporation	Indefinite
Land use rights of Machinery Spareparts No.1 JSC	Indefinite
Land use rights at Tien Son Industrial Park, Bac Ninh of Tran Hung Dao Mechanical Co., Ltd	47 years
Land use rights at Quarter 1, Binh Da Ward, Bien Hoa City, Dong Nai Province of Southern Vietnam Engine And Agricultural Machinery Co.,Ltd	13.5 years
Land use rights of the Research Institute Of Technology For Machinery	Indefinite
Land use rights of Song Cong Diesel Limited Company	Indefinite

The Corporation's intangible fixed assets were revalued at the time of equitisation and are pending approval by the competent authorities in accordance with regulations.

Other intangible fixed assets

Other intangible fixed assets comprise patents, computer software and website copyrights of the Corporation, which are stated at cost less accumulated amortisation. Other intangible fixed assets are amortised on a straight-line basis over their estimated useful lives.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leasing

A lease is classified as an operating lease when the lessor retains substantially all the rewards and bears the risks incidental to ownership of the leased asset. Operating lease payments are recognised in the income statement on a straight-line basis over the lease term. Any premiums received or receivable in connection with entering into an operating lease are also recognised on a straight-line basis over the lease term.

Construction in progress

Assets under construction for production, rental, administrative, or other purposes are stated at cost, comprising the costs necessary to bring the assets into existence, including construction and installation costs, equipment costs, and other related costs in accordance with the Corporation's accounting policies. These costs are transferred to the cost of fixed assets at the provisional value (where final settlement has not yet been approved) when the assets are handed over and put into use.

Under the prevailing regulations on management of construction investment costs, depending on the level of management authorization, the settlement value of completed capital construction works is subject to approval by the competent authorities. Accordingly, the final value of capital construction works may change and is dependent on the settlement approved by the competent authorities.

Deferred expenses

Deferred expenses comprise costs actually incurred that relate to the results of production and business activities of multiple accounting periods. These costs are allocated to the income statement using the straight-line method in accordance with prevailing accounting regulations, and comprise:

Brand value

Brand value is recognised on the basis of the enterprise valuation record of the Motor and Agricultural Machinery Corporation at the time of equitisation and is pending approval by the competent authorities in accordance with regulations. It is allocated to production and business costs over a period of 10 years from the date the Corporation officially converted into a joint stock company.

Land rent and office rent

Land rent and office rent, and deferred expenses for industrial park infrastructure: represent amounts of rent paid in advance. Prepaid rent is allocated to the income statement on a straight-line basis corresponding to the lease term.

Sponge iron plant costs

Sponge iron plant costs represent interest expense, depreciation and land rent of the Sponge Iron Plant, which has been out of operation since 2015, and of the Bac Kan Branch of Machinery Spare Parts and Equipment Joint Stock Company – a subsidiary of the Corporation. These costs will be allocated when the plant generates corresponding operating revenue.

Car park infrastructure costs

Car park infrastructure costs represent costs relating to the rental of infrastructure serving the car park, prepaid for multiple periods. These costs are allocated to the income statement corresponding to the lease term.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Deferred expenses (Continued)

Other deferred expenses

Other deferred expenses comprise the value of tools and equipment awaiting allocation, costs of repairs to fixed assets, building maintenance costs and other minor expenses, which are considered capable of generating future economic benefits for the Corporation. These costs are capitalised as prepayments and are allocated to the income statement using the straight-line method in accordance with prevailing regulations.

The Corporation's deferred expenses were revalued at the time of equitisation and are pending approval by the competent authorities in accordance with regulations.

Trade payables

Trade payables are liabilities arising from the purchase of goods, services or assets from suppliers in the ordinary course of the Company's production and business activities. Trade payables are stated at cost.

Dividends and profits payable

Dividends and profits payable reflect the amount of dividends or profits payable to shareholders or capital-contributing members. Dividends and profits payable are recognised when the Corporation no longer has the right to avoid the obligation to pay dividends or profits to shareholders or capital-contributing members in accordance with prevailing regulations.

Accrued expenses

Accrued expenses comprise amounts payable for goods and services which the Corporation has received but has not actually paid for due to insufficient documentation, which are recognised in production and business costs of the accounting period, and other payables such as accrued interest expense, construction costs, other production and business costs, etc., which are recognised in production and business costs of the reporting period.

Provisions

Provisions are recognised when the Corporation has a present obligation as a result of a past event, and it is probable that the Corporation will be required to settle that obligation. Provisions are determined on the basis of the Board of General Directors' best estimate of the expenditure required to settle the obligation as at the end of the accounting period.

Owners' equity

Ordinary shares

Ordinary shares carrying voting rights are recognised at par value. Shares issued to increase charter capital, being contributed capital of shareholders, are recognised at the actual amount received corresponding to the par value of the shares successfully issued.

Profit distribution

Net profit after corporate income tax is distributed to shareholders after appropriations to funds in accordance with the Corporation's Charter and prevailing regulations, and as approved by the General Meeting of Shareholders.

The distribution of profit to shareholders takes into consideration non-monetary items included in undistributed post-tax profit that may affect cash flows and the ability to pay dividends, such as gains from the revaluation of assets contributed as capital, gains from the revaluation of monetary items, financial instruments, and other non-monetary items.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Unearned revenue

Unearned revenue includes revenue received in advance such as: the amounts prepaid by customers for one or more financial years in respect of sub-leased land received in advance.

Unearned revenue is transferred to Revenue from goods sold and services rendered based on the amount determined as attributable to each relevant financial year.

Revenue recognition

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

(a) The Corporation has transferred to the buyer the significant risks and rewards of ownership of the goods;
(b) The Corporation retains neither continuing managerial involvement to the degree usually associated with; ownership nor effective control over the goods sold;
(c) The amount of revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the products or goods, purchased under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to pay return products and goods (except for cases where customers have the right to return goods in the form of exchange for other goods or services);
(d) The Corporation has obtained or will receive economic benefits from the sale transaction; and
(e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

(a) The amount of revenue can be measured reliably;;
(b) It is probable that the economic benefits associated with the transaction will flow to the Corporation;
(c) The percentage of completion of the transaction at the statement of financial position date can be measured reliably; and
(d) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest income is recognized on an accrual basis, determined on the balance of the deposit account and the interest rate applied unless recovery of interest is uncertain.

Income from investments is recognised when the Corporation is entitled to receive the income.

Deductions from revenue

Deductions from revenue comprise trade discounts, sales discounts and sales returns.

Deductions from revenue arising in the same period as the sale of products, goods and services are deducted from revenue recognised in the period in which they arise. Where products, goods or services sold in the reporting year/period give rise to trade discounts, sales discounts or sales returns only in a subsequent period, the Corporation reduces the revenue recognised in the reporting period if such deductions from revenue arise prior to the issuance of the financial statements

Cost of goods sold and services rendered

Cost of goods sold and services rendered comprises the cost of products and goods sold and services rendered during the period, and is recognised consistently with the corresponding revenue recognised during the period.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Selling expenses

Selling expenses are costs directly related to the process of selling the Company's products and goods and providing services, which are recognised as expenses in the period/year on an accrual basis.

General and administration expenses

General and administration expenses are costs relating to the Company's general management activities, which are not directly attributable to selling or production activities, and are recognised as expenses in the period/year on an accrual basis.

Dividends and profits distributed

Dividends and profits distributed are recognised when the Corporation is entitled to receive dividends or profits from its capital contributions. Dividends received in the form of shares are only tracked by recording the increase in the number of shares, without recognising the value of the shares received.

Foreign currencies

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. The balances of monetary items denominated in foreign currencies as at the balance sheet date are retranslated at the exchange rates on the same date, except for balances of foreign currency demand deposits, which are translated using the average buying/selling transfer exchange rate of the commercial bank where the Company maintains its deposit account. Exchange differences arising are recognised in the income statement.

Borrowing costs

Borrowing costs include interest and other costs incurred in connection with borrowings.

Borrowing costs are recognized as expenses when incurred. In cases where borrowing costs are directly related to the investment in construction or production of unfinished assets, which require a sufficient period of time (over 12 months) to be put to use for the intended purpose or sale, these borrowing costs are capitalized. For separate loans serving the construction of fixed assets, investment real estate, borrowing interest is capitalized even if the construction period is less than 12 months. Income arising from temporary investment of loans is recorded as a reduction in the original cost of related assets.

For general loans used for the purpose of investment in construction or production of unfinished assets, capitalized borrowing costs are determined according to the capitalization rate for the weighted average cumulative costs incurred for the investment in basic construction or production of that asset. The capitalization rate is calculated at the weighted average interest rate of the borrowings not yet paid during the year, except for specific borrowings serving the purpose of forming a specific asset.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Taxation (Continued)

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilized.

Deferred tax is calculated at the tax rates that are expected to apply in the year when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Corporation intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

Earnings per share

Basic earnings per share is calculated by dividing the profit or loss after tax distributed to shareholders owning ordinary shares of the Corporation (after adjusting for the appropriation of bonus and welfare funds) by weighted average number of ordinary shares outstanding during the year.

Related parties

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control or are controlled by, or under common control with, the Corporation, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Corporation. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Corporation that gives them significant influence over the enterprises, key Management personnel, including directors and officers of the Corporation and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering each related party relationship, attention is paid to the nature of the relationship, not the legal form.

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

1. CASH AND CASH EQUIVALENTS

	Closing balance VND	Opening balance VND
Cash on hand	4,583,039,944	7,477,637,626
Demand deposits	175,811,523,778	235,147,146,959
Cash equivalents (*)	58,250,000,000	165,732,126,027
Total	**238,644,563,722**	**408,356,910,612**

(*) Term deposits at banks with a maturity of no more than 3 months, with interest rates from 3.5%/year to 4.75%/year.

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

2. HELD-TO-MATURITY INVESTMENTS

	Closing balance		Opening balance	
	Cost	Carrying amount	Cost	Carrying amount
	VND	VND	VND	VND
a. Held-to-maturity investments				
Short-term term deposits (i)	**17,682,237,051,167**	**17,682,237,051,167**	**14,266,122,759,429**	**14,266,122,759,429**
Vietnam Bank for Agriculture and Rural Development	2,758,681,567,566	2,758,681,567,566	1,077,181,567,566	1,077,181,567,566
Vietnam Joint Stock Commercial Bank for Industry and Trade	7,168,366,493,151	7,168,366,493,151	1,493,303,000,000	1,493,303,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam	3,543,245,090,226	3,543,245,090,226	8,230,045,090,226	8,230,045,090,226
Joint Stock Commercial Bank for Foreign Trade of Vietnam	3,289,000,000,000	3,289,000,000,000	2,585,900,000,000	2,585,900,000,000
Other banks	377,718,532,055	377,718,532,055	371,580,000,000	371,580,000,000
Accrued interest on term deposit contracts	545,225,368,169	545,225,368,169	508,113,101,637	508,113,101,637
Long-term term deposits	**2,100,000,000**	**2,100,000,000**	**100,000,000**	**100,000,000**
Other joint stock commercial banks	2,100,000,000	2,100,000,000	100,000,000	100,000,000
Total	**17,684,337,051,167**	**17,684,337,051,167**	**14,266,222,759,429**	**14,266,222,759,429**

(i) As at 30 June 2026, short-term held-to-maturity investments represent deposits placed with banks in Vietnam Dong with original terms of over 3 months and remaining terms not exceeding 12 months from the end of period and interest rates ranging from 5.2%/year to 7.4%/year.

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

2. HELD-TO-MATURITY INVESTMENTS (CONTINUED)

	Closing balance		Opening balance	
	Cost	Equity-method value	Cost	Equity-method value
	VND	VND	VND	VND
b. Investments in joint-ventures, associates (ii)				
NAKYCO JSC	10,550,698,651	-	10,550,698,651	-
An Giang Mechanical JSC	23,823,075,776	74,513,771,144	23,823,075,776	66,190,520,113
VEAM Tay Ho Investment JSC (iii)	9,467,051,066	9,300,166,598	9,467,051,066	9,501,890,598
Honda Vietnam Co., Ltd.	359,311,428,087	1,960,260,819,204	359,311,428,087	5,186,770,853,777
Toyota Motor Vietnam Co., Ltd.	287,776,054,812	893,903,014,309	287,776,054,812	573,095,683,091
Matexim Hai Phong JSC	19,363,809,652	15,806,637,077	19,363,809,652	15,711,170,950
Ford Vietnam Limited	374,904,000,000	1,074,966,251,838	374,904,000,000	840,796,605,022
Golden City - CKV JSC	5,200,000,000	5,200,000,000	5,200,000,000	5,200,000,000
Total	**1,090,396,118,044**	**4,033,950,660,170**	**1,090,396,118,044**	**6,697,266,723,551**

	Closing balance		Opening balance	
	Cost VND	Provision VND	Cost VND	Provision VND
c. Investments in other entities (iv)				
Nam Sao Ha Noi Co., Ltd	45,112,913,628	-	45,112,913,628	-
Kumba JSC	11,001,060,828	-	11,001,060,828	-
Mekong Auto Corporation, Ltd	-	-	-	-
Vietnam Steel Corporation – JSC	5,050,000,000	(1,350,000,000)	5,050,000,000	(1,350,000,000)
Matexim Phat Linh Invest JSC	5,000,000,000	-	5,000,000,000	-
Thac Da Trading and Tourism JSC	149,822,302	(149,822,302)	149,822,302	(149,822,302)
Total	**66,313,796,758**	**(1,499,822,302)**	**66,313,796,758**	**(1,499,822,302)**

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

2. HELD-TO-MATURITY INVESTMENTS (CONTINUED)

(ii) Investments in associates are accounted for using the equity method in the Corporation's interim consolidated financial statements, based on the financial statements for the six-month period ended 30 June 2026 of these companies;

The Corporation has not determined the fair value of its capital contribution investments in these companies as at the end of the period for disclosure in the financial statements, because there is no quoted market price for these investments and Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime currently provide no guidance on determining fair value using valuation techniques. The fair value of these investments may differ from their carrying amount at the end of the period.

(iii) The Corporation contributed capital to VEAM Tay Ho Investment Joint Stock Company in the form of land use rights at Lot D, Area D1, Tay Ho Ward, Hanoi city under Business Registration Certificate No. 0103022083. However, the Corporation has repurchased 5 office floors and is in the process of carrying out the procedures for transferring the land use rights to VEAM Tay Ho Investment Joint Stock Company;

(iv) As at the date of issuance of interim consolidated financial statements, the Corporation had not yet obtained the financial statements of Nam Sao Ha Noi Co., Ltd, Kumba JSC, Mekong Auto Corporation, Ltd, Matexim Phat Linh Invest JSC and Thac Da Trading and Tourism JSC for the six-month period ended 30 June 2026.

The Corporation's investments in other entities were revalued at the time of equitisation and are pending approval by the competent authorities in accordance with regulations.

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

3. SHORT-TERM TRADE RECEIVABLE

	Closing balance		Opening balance	
	Book value VND	Provision VND	Book value VND	Provision VND
Minh Quang Investment Joint Stock Company	18,886,613,400	(18,886,613,400)	18,886,613,400	(18,886,613,400)
Minh Quang Steel Joint Stock Company	78,641,471,296	(78,641,471,296)	78,641,471,296	(78,641,471,296)
Future Trading and Investment Joint Stock Company	76,135,268,600	(76,135,268,600)	76,135,268,600	(76,135,268,600)
Honda Vietnam Co., Ltd	97,855,883,703	-	112,817,276,584	-
Matexim Hai Phong Joint Stock Company and its branches	93,233,179,437	(93,233,179,437)	93,233,179,437	(93,233,179,437)
Toyota Motor Vietnam Co., Ltd	11,557,337,899	-	8,538,699,421	-
NAKYCO JSC	2,173,940,556	(2,173,940,556)	2,203,940,556	(2,203,940,556)
Branch of Mekong Auto Company Limited	2,172,222,000	(2,172,222,000)	2,172,222,000	(2,172,222,000)
Others	652,963,348,790	(117,989,816,037)	568,580,195,623	(116,838,673,297)
Total	**1,033,619,265,681**	**(389,232,511,326)**	**961,208,866,917**	**(388,111,368,586)**
Receivables from related parties *(Details in Note VII.1)*	**206,992,563,595**	**(97,579,341,993)**	**218,965,317,998**	**(97,609,341,993)**

4. SHORT-TERM ADVANCES TO SUPPLIERS

	Closing balance		Opening balance	
	Book value VND	Provision VND	Book value VND	Provision VND
Branch of Mekong Auto Corporation, Ltd (i)	169,609,728,269	(169,609,728,269)	169,609,728,269	(169,609,728,269)
Shandong Tangjun Ouling Automobile Manufacture Co., Ltd (ii)	1,400,000,000	(1,400,000,000)	1,400,000,000	(1,400,000,000)
Matexim Hai Phong JSC (Quang Ninh branch)	6,500,000,000	(6,500,000,000)	6,500,000,000	(6,500,000,000)
Others	39,600,820,419	(258,858,254)	38,652,759,617	(258,858,254)
Total	**217,110,548,688**	**(177,768,586,523)**	**216,162,487,886**	**(177,768,586,523)**
Advances to suppliers from related parties *(Details in Note VII.1)*	**176,179,728,269**	**(176,179,728,269)**	**176,179,728,269**	**(176,179,728,269)**

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

4. SHORT-TERM ADVANCES TO SUPPLIERS (CONTINUED)

(i) This comprises an advance paid to the Branch of Mekong Auto Corporation, Ltd under Contract No. 16/2014/VEAM-Mekong Auto dated 22 October 2014 in the amount of VND 134,589,036,240, and an advance for a sample vehicle in the amount of VND 436,812,990. Under the contract, the Corporation was to prepay in full the value of imported components to the Branch of Mekong Auto Corporation, Ltd, based on import documents, for the Branch of Mekong Auto Corporation, Ltd to assemble and sell to the Corporation 1,500 units of Changan Model SC1022DB4N4 light trucks. The Corporation has fully paid the value of the imported components to the Branch of Mekong Auto Corporation, Ltd and has received 239 fully assembled vehicles; the remaining balance corresponds to the components already imported by the Branch of Mekong Auto Corporation, Ltd but for which vehicles have not yet been handed over to the Corporation. On 29 March 2023, the Corporation filed a Statement of Claim against the Branch of Mekong Auto Corporation, Ltd and other related parties, together with an Amended and Supplementary Statement of Claim dated 16 November 2023, with the People's Court of Dong Anh District, Hanoi City. The Corporation has also paid the advance court fee in accordance with the Notice dated 31 December 2024 of the People's Court of Dong Anh District.

According to the petition, the Corporation requests the competent Court of First Instance to declare Contract 16 and Order 15 invalid and to resolve the consequences of the invalid Contract, with the request that MAC must refund the Corporation the advance payment of Order 15 amounting to VND 160,097,982,240, accepting that the Corporation will refund MAC the amount of VND 32,963,700,000 corresponding to 239 finished vehicles that the Corporation has received and been handed over, thus after deduction, MAC must still refund the Corporation the amount of VND 127,134,282,240. At the same time, the Corporation has requested the Court to conduct an on-site appraisal and valuation of the assets comprising 1,261 sets of Changan vehicle components.

In connection with Contract No. 16 and Purchase Order No. 15, the Corporation has also filed a lawsuit against Saigon Thuong Tin Commercial Joint Stock Bank – 8/3 Hanoi Branch ("Sacombank"), requesting the court of first instance to declare Pledge Contract No. 0118102017/HDCC invalid (under which VEAM pledged valuable papers with a total value of VND 150,000,000,000, comprising Deposit Contract No. 020035491791/HĐTG-SACOMBANK-VEAM and Deposit Contract No. 020043150007/HĐTG-SACOMBANK-VEAM, to secure all obligations of the Branch of Mekong Auto Co., Ltd under Sale and Purchase Contract No. 2017CA0220HB entered into by that Branch with Changan International Corporation for the purchase of 1,500 sets of components for vehicle assembly under the above-mentioned Purchase Order No. 15, payable by irrevocable letter of credit) and the Special Account Management Contract, and to resolve the consequences of such invalidity. The court has opened the first-instance trial, with the first hearing held on 22 July 2025.

(ii) Under Appellate Criminal Judgment No. 167/2023/HSPT dated 17 March 2023 of the High People's Court in Hanoi, the individuals concerned are required to compensate VEAM in the amount of VND 9,000,000,000. In 2023, the Hanoi City Civil Judgment Enforcement Department remitted to the Corporation the compensation amount of VND 7,300,000,000 already paid by the individuals concerned. In 2025, the advance to Shandong Tangjun Ouling Automobile Manufacture Co., Ltd was reduced by an amount of VND 300,000,000, corresponding to the compensation amount paid by the individuals concerned.

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

5. OTHER RECEIVABLES

	Closing balance		Opening balance	
	Book value VND	Provision VND	Book value VND	Provision VND
a. Short-term				
Advance	2,571,349,240	-	1,897,878,435	(560,000,000)
Deposit	2,722,257,512	-	2,962,777,252	-
Receivable from equitization (i)	10,164,296,365	-	10,164,296,365	-
Contractor tax under the VEAM-ZIBO contract (cabin) (ii)	957,390,582	-	957,390,582	-
Receivables for overdue interest and penalties (iii)	94,188,312,415	(92,877,289,554)	94,188,312,415	(92,877,289,554)
Dividends and profits distribution	6,185,947,243,207	(2,069,159,500)	2,967,951,221,710	(2,069,159,500)
Capital support loans	83,004,324,210	(83,004,324,210)	83,504,324,210	(83,504,324,210)
Interest receivables on capital support loans (iv)	35,729,117,135	(35,623,812,998)	35,693,683,087	(35,576,856,445)
Others receivables	59,376,233,405	(19,676,434,023)	57,470,744,861	(19,056,434,023)
Total	**6,474,660,524,071**	**(233,251,020,285)**	**3,254,790,628,917**	**(233,644,063,732)**
b. Long-term				
Deposit	245,700,000	-	45,700,000	-
Others receivables	11,360,333,095	-	10,919,266,457	-
Total	**11,606,033,095**	**-**	**10,964,966,457**	**-**
Other receivables from related parties	**6,305,740,864,874**	**(121,674,677,030)**	**3,088,209,409,329**	**(122,127,720,477)**
(Details in Note VII.1)				

(i) Receivable in respect of equitisation reflect costs incurred in connection with the equitisation process. This amount may be adjusted upon final approval by the competent authorities.

(ii) This comprises contractor tax paid of VND 957,390,582. Under Appellate Criminal Judgment No. 167/2023/HSPT dated 17 March 2023 of the High People's Court in Hanoi, the Corporation is not required to pay this tax amount; accordingly, the Corporation will have this amount recovered from the tax authority through the judgment enforcement agency.

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

5. OTHER RECEIVABLES (CONTINUED)

(iii) Receivables for contract penalties and overdue interest due from 19 debtors of VEAM Transport and Trading JSC - a subsidiary of the Corporation ("Vetranco").

(iv) In the years prior to 2014, the Corporation entered into capital-support contracts with its subsidiaries and joint ventures/associates, under which interest on capital support was recognised up to 31 December 2014 (including additional interest on capital support of VND 9,216,513,359 recognised in 2024, in accordance with Inspection Conclusion No. 1538/KL-TTCP dated 7 July 2023 of the Government Inspectorate). Since 1 January 2015, the Parent Company has ceased recognising interest on capital support from these companies. Interest on capital support arising in the first six months of 2026 in accordance with the terms of the relevant agreements continues to be tracked in detail by the Corporation as required. The Corporation has not recognised this interest on capital support as financial income, as, pursuant to the guidance under Point d, Clause 1 and Point b, Clause 3, Article 80 of Circular No. 200/2014/TT-BTC for the period from 1 January 2015 to 31 December 2025, and the guidance under Point b, Clause 3, Account 515 - Financial Income, of Circular No. 99/2025/TT-BTC for the period from 1 January 2026 to 30 June 2026, this interest on capital support does not yet meet the conditions for recognition as financial income.

6. DEFICITS IN ASSETS AWAITING SOLUTION

	Closing balance VND	Opening balance VND
Inventories (i)	9,350,729,445	9,462,581,259
Fixed assets (i)	597,281,949	597,281,949
Total	**9,948,011,394**	**10,059,863,208**

(i) Assets shortage awaiting resolution identified during physical count:

- Under the physical count minutes dated 23 January 2017 (the date the Corporation was officially converted into a joint stock company) and the physical count minutes as at 31 December 2020, inventories and fixed assets at the Office of the Parent Company - the Corporation were found to be short, with a value as at 30 June 2026 of VND 3,882,945,708 and VND 597,281,949, respectively.

- Inventories found to be short during physical counts, as documented in the physical count minutes dated 31 December 2019 and 31 December 2020, Physical Count Result Report No. 38/BC-VM dated 7 February 2020, Physical Count Result Report No. 150A/BC-HĐKK dated 2 March 2021 and Physical Count Result Report No. 01/BC-HĐKK dated 8 January 2022 of the Physical Count Committee, the Minutes of Meeting on the 2021 Physical Count No. 01/BB-VM dated 10 January 2022; Physical Count Result Report No. 01/BC-HĐKK dated 9 January 2023 of Vietnam Engine and Agricultural Machinery Corporation - Motor Factory; the 2023 Physical Count Result Report No. 07A/BC-HĐKK dated 23 January 2024, and the Minutes of Meeting on the 2023 Physical Count No. 02A/BB-VM dated 23 January 2024, at Vietnam Engine and Agricultural Machinery Corporation - Motor Factory, with a value as at 30 June 2026 of VND 4,296,609,308.

- The value of inventories pending resolution at Tran Hung Dao Mechanical Co., Ltd - a subsidiary of the Corporation - as at 30 June 2026 was VND 1,171,174,429.

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

7. BAD DEBTS

	Closing balance			Opening balance		
	Cost VND	Recoverable amount VND	Provision VND	Cost VND	Recoverable amount VND	Provision VND
a. Trade receivables	**433,858,555,194**	**44,626,043,868**	**(389,232,511,326)**	**433,203,103,205**	**45,091,734,619**	**(388,111,368,586)**
Matexim Hai Phong JSC and its branches	93,233,179,437	-	(93,233,179,437)	93,233,179,437	-	(93,233,179,437)
Minh Quang Steel Joint Stock Company	78,641,471,296	-	(78,641,471,296)	78,641,471,296	-	(78,641,471,296)
Future Trading and Investment Joint Stock Company	76,135,268,600	-	(76,135,268,600)	76,135,268,600	-	(76,135,268,600)
Others	185,848,635,861	44,626,043,868	(141,222,591,993)	185,193,183,872	45,091,734,619	(140,101,449,253)
b.Short-term advances to suppliers	**177,768,586,523**	**-**	**(177,768,586,523)**	**177,768,586,523**	**-**	**(177,768,586,523)**
Mekong Auto Corporation, Ltd	169,609,728,269	-	(169,609,728,269)	169,609,728,269	-	(169,609,728,269)
Matexim Hai Phong JSC and its branches	6,500,000,000	-	(6,500,000,000)	6,500,000,000	-	(6,500,000,000)
Shandong Tangjun Ouling Automobile Manufacture Co., Ltd	1,400,000,000	-	(1,400,000,000)	1,400,000,000	-	(1,400,000,000)
NAKYCO JSC	70,000,000	-	(70,000,000)	70,000,000	-	(70,000,000)
Others	188,858,254	-	(188,858,254)	188,858,254	-	(188,858,254)
c. Other short-term receivables	**233,536,324,422**	**285,304,137**	**(233,251,020,285)**	**234,000,890,374**	**356,826,642**	**(233,644,063,732)**
Matexim Hai Phong JSC	1,868,256,000	-	(1,868,256,000)	1,868,256,000	-	(1,868,256,000)
NAKYCO JSC	200,903,500	-	(200,903,500)	200,903,500	-	(200,903,500)
Matexim Hai Phong JSC and its branches	977,380,322	-	(977,380,322)	977,380,322	-	(977,380,322)
Personal income tax program "Loyal Customer"	3,594,830,000	-	(3,594,830,000)	3,594,830,000	-	(3,594,830,000)
Capital support and interest on capital support	119,198,007,297	144,967,396	(119,053,039,901)	119,198,007,297	144,967,396	(119,053,039,901)
Receivable from contract interest under the judgment	92,877,289,554	-	(92,877,289,554)	92,877,289,554	-	(92,877,289,554)
Others	14,819,657,749	140,336,741	(14,679,321,008)	15,284,223,701	211,859,246	(15,072,364,455)
Total	**845,163,466,139**	**44,911,348,005**	**(800,252,118,134)**	**844,972,580,102**	**45,448,561,261**	**(799,524,018,841)**

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

8. INVENTORIES

	Closing balance		Opening balance	
	Cost VND	Provision VND	Cost VND	Provision VND
Goods in transit	12,370,911,530	-	10,518,989,230	-
Raw materials	349,807,824,764	(37,439,662,928)	301,367,097,045	(37,606,984,409)
Tools and supplies	33,242,723,923	(4,004,270,743)	35,095,933,532	(4,004,270,743)
Work in progress (*)	246,907,789,871	(2,700,734,734)	233,532,819,005	(2,700,734,734)
Finished goods	558,900,254,604	(217,559,386,944)	760,671,636,469	(316,164,023,727)
Merchandise	163,119,586,478	(43,511,218,616)	177,523,386,518	(52,477,795,306)
Goods on consignment	34,981,560,957	(2,592,978,907)	27,182,898,796	(3,830,730,332)
Total	**1,399,330,652,127**	**(307,808,252,872)**	**1,545,892,760,595**	**(416,784,539,251)**

(*) Including production and business costs relating to the sponge iron plant, which has been inactive for many years, incurred at the Matexim Bac Kan Branch of Material And Complete Equipment Export-Import Corporation - a subsidiary of the Corporation - in the amount of VND 8,802,002,030.

(i) The provision for devaluation of inventories as at 30 June 2026 comprises:

- A provision for devaluation of inventories made based on the estimated asset value stated in Valuation Certificate No. 093/2025/1325/CT-VALUINCO/BAN2 dated 12 January 2026 and Valuation Result Report No. 093/2025/1325/BC-VALUINCO/BAN2 issued by International Valuation and Investment Consulting Joint Stock Company, at the Office of the Parent Company, of VND 7,883,175,070.

- A provision for devaluation of inventories in respect of spare parts at the Vietnam Engine and Agricultural Machinery Corporation - Motor Factory, made with reference to the estimated selling price stated in the Valuation Certificate and Valuation Result Report dated 17 January 2024, of VND 76,724,442,759.

- A provision for devaluation of inventories in respect of automobiles at the Vietnam Engine and Agricultural Machinery Corporation - Motor Factory, made based on the estimated selling price stated in the 10th bid-price approval dossier dated 4 November 2025, of VND 200,359,765,612.

- A provision for devaluation of inventories at the Casting Factory Branch, based on the unit selling price of scrap, of VND 734,056,140.

- The provision for devaluation of inventories at the subsidiaries (comprising Tractor and Agricultural Machinery Co.Ltd; Pho Yen Mechanical JSC; Vinh Mechanical JSC; Material And Complete Equipment Export-Import Corporation; and Southern Vietnam Engine And Agricultural Machinery Co.,Ltd) of VND 22,106,813,291.

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

9. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Motor vehicles and transmission equipment	Office equipment	Others tangible fixed assets	Total
	VND	VND	VND	VND	VND	VND
COST						
Opening balance	**1,749,688,976,432**	**3,503,645,052,673**	**254,666,108,344**	**33,108,583,119**	**30,763,455,596**	**5,571,872,176,164**
- Addition	221,592,592	42,194,475,510	7,381,763,738	499,781,112	-	50,297,612,952
- Transfer from construction in progress	-	1,832,995,347	-	-	-	1,832,995,347
- Other increases	-	-	56,740,297	42,126,335	-	98,866,632
- Disposals	(56,648,993,578)	-	-	-	-	(56,648,993,578)
- Other decreases	-	-	-	-	(1,006,800,000)	(1,006,800,000)
Closing balance	**1,693,261,575,446**	**3,547,672,523,530**	**262,104,612,379**	**33,650,490,566**	**29,756,655,596**	**5,566,445,857,517**
ACCUMULATED DEPRECIATION						
Opening balance	**1,200,698,945,521**	**2,871,556,185,333**	**232,063,894,507**	**26,205,722,292**	**30,704,691,814**	**4,361,229,439,467**
- Charge for the period	29,497,275,710	75,772,435,624	5,081,012,753	766,855,706	4,637,274	111,122,217,067
- Other increases	-	-	56,738,757	42,115,555	-	98,854,312
- Disposals	(54,418,497,637)	-	-	-	-	(54,418,497,637)
- Other decreases	-	-	(252,625,858)	-	(1,006,800,000)	(1,259,425,858)
Closing balance	**1,175,777,723,594**	**2,947,328,620,957**	**236,949,020,159**	**27,014,693,553**	**29,702,529,088**	**4,416,772,587,351**
NET BOOK VALUE						
Opening balance	**548,990,030,911**	**632,088,867,340**	**22,602,213,837**	**6,902,860,827**	**58,763,782**	**1,210,642,736,697**
Closing balance	**517,483,851,852**	**600,343,902,573**	**25,155,592,220**	**6,635,797,013**	**54,126,508**	**1,149,673,270,166**

The Corporation's subsidiaries use fixed assets financed by borrowings, together with certain other fixed assets, as collateral for loans, as presented in Note V.18 of Notes to the interim consolidated financial statements.

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

10. INTANGIBLE FIXED ASSETS

	Copyright, patent	Land use rights, industrial park infrastructure costs	Software	Royaltee fee	Other intangible fixed assets	Total
	VND	VND	VND			VND
COST						
Opening balance	**1,795,000,000**	**88,405,060,703**	**23,967,905,257**	**13,855,846,325**	**84,500,000**	**128,108,312,285**
- Purchase during the period	-	-	1,818,000,000	-	-	1,818,000,000
Closing balance	**1,795,000,000**	**88,405,060,703**	**25,785,905,257**	**13,855,846,325**	**84,500,000**	**129,926,312,285**
ACCUMULATED AMORTISATION						
Opening balance	**1,795,000,000**	**21,972,576,116**	**14,848,131,977**	**13,708,771,333**	**84,500,000**	**52,408,979,426**
- Charge for the period	-	340,364,742	830,089,902	16,650,000	-	1,187,104,644
Closing balance	**1,795,000,000**	**22,312,940,858**	**15,678,221,879**	**13,725,421,333**	**84,500,000**	**53,596,084,070**
NET BOOK VALUE						
Opening balance	**-**	**66,432,484,587**	**9,119,773,280**	**147,074,992**	**-**	**75,699,332,859**
Closing balance	**-**	**66,092,119,845**	**10,107,683,378**	**130,424,992**	**-**	**76,330,228,215**

Intangible fixed assets include the value of the land use right over the land lot at No. 37 Nguyen Thai Binh, District 1, Ho Chi Minh City, with a cost of VND 10,262,436,326, for which the procedures to obtain the land use right certificate are still in progress.

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

11. DEFERRED EXPENSES

	Closing balance VND	Opening balance VND
a. Short-term		
Tools to use	17,578,444,783	13,178,649,419
Insurance, registration fees	723,804,385	461,685,544
Other short-term deferred expenses	6,253,935,693	5,435,414,922
Total	**24,556,184,861**	**19,075,749,885**
b. Long-term		
Land rent and office rent (i)	19,905,230,090	20,822,250,152
Brand value (ii)	1,795,962,303	3,340,879,623
Instrument, tools, transportation costs	54,936,251,612	52,165,078,901
Sponge iron plant costs (iii)	512,546,282,683	512,546,282,683
Car park infrastructure costs	3,561,694,545	3,625,030,727
Phu Nghia Industrial Park costs	28,492,716,367	28,952,627,929
Other long-term deferred expenses	29,812,848,902	26,906,343,107
Total	**651,050,986,502**	**648,358,493,122**

(i) Prepaid land rent including:

- Prepaid land rent at the Office of the Corporation: land rent for the office at No. 90-92 Tran Binh Trong, Ho Chi Minh City, up to 15 April 2028, and prepaid land rent under Sub-lease Contract No. 30/HĐTĐ.05 dated 28 March 2005 between Tan Thuan Industrial Development Company and Vietnam Engine and Agricultural Machinery Corporation. This item was transferred from Vietnam Engine and Agricultural Machinery Casting One-Member Limited Liability Company and was recognised by the Branch in accordance with the Minutes of Handover of Assets Formed after Investment dated 20 September 2012 between the Corporation and the Branch.

- Prepaid land rent at the Corporation's subsidiaries (including Pho Yen Mechanical JSC and Research Institute Of Technology For Machinery).

(ii) This represents the Corporation's brand value included in the enterprise value at the time of equitisation, as determined under the enterprise valuation results for the purpose of the Corporation's equitisation, and is amortised for 10 years.

(iii) This represents interest expense, depreciation and land rental costs of the sponge iron plant, which has been inactive since 2015, and of the Bac Kan Branch of Material And Complete Equipment Export-Import Corporation – a subsidiary of the Corporation. Of this amount: long-term deferred expenses of the sponge iron plant were VND 454,018,381,289 (1 January 2026: VND 454,018,381,289), and of the Bac Kan Branch of Material And Complete Equipment Export-Import Corporation were VND 58,527,901,394 (1 January 2026: VND 58,527,901,394).

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

12. CONSTRUCTION IN PROGRESS

	Closing balance VND	Opening balance VND
Investment project to produce medium-duty four-wheel tractors (i)	53,507,597,654	53,507,597,654
Office and factory construction costs of Tran Hung Dao Mechanical Co., Ltd (ii)	14,709,400,384	11,936,576,793
Project to move and build a new small tractor factory of Tractor and Agricultural Machinery Co., Ltd	10,288,550,496	10,288,550,496
Other construction in progress	9,426,430,487	10,645,012,232
Total	**87,931,979,021**	**86,377,737,175**

(i) Construction in progress for the project to produce medium-duty four-wheel tractors represents the technology transfer licence fee under Contract No. 02/VEAM-ISEKI/2016 dated 5 July 2016 with ISEKI & CO., LTD, in the amount of VND 56,529,995,370, for the Project on Investment in Production of Medium Four-Wheel Tractors at Bim Son. The Corporation was granted a Certificate of Registration of a Technology Transfer Contract by the Ministry of Science and Technology under Official Letter No. 24/GCN-BKHCN dated 2 August 2016. Under Resolution No. 58/NQ-HĐQT dated 26 June 2020, the Board of Directors resolved to assign the Corporation's Chief Executive Officer to direct further work on assessing the four-wheel tractor (4WT) market, in cooperation with professional market assessment consultants, to provide a basis for investment decisions, and to carry out trial manufacture of the 4WT gearbox based on the ISEKI licensor's design, so as to make use of the existing mechanical production capacity of units within the Corporation as well as external units, with a view to minimising the total production investment.

Under Appellate Criminal Judgment No. 167/2023/HSPT dated 17 March 2023 of the High People's Court in Hanoi, the individuals concerned are required to compensate VEAM in the amount of VND 48,943,720,130, and VEAM is to be refunded the contractor tax it had paid, amounting to VND 7,586,276,240. The individuals concerned are in the process of making the compensation payments for the Corporation. The construction-in-progress cost of the "Investment in Production of Medium Four-Wheel Tractors" project has been reduced by an amount of approximately VND 3 billion, corresponding to the compensation paid by the individuals concerned.

(ii) This comprises labor costs, survey and design costs, and other costs not yet finally settled in respect of the Project on Relocation and Construction of a New Company Facility (Phase II). Certain items of this project have been completed and put into use, and have been provisionally recorded as an increase in fixed assets by Tran Hung Dao Mechanical Co., Ltd for the period from 2003 to 2010.

(iii) The project's investment policy was approved under Resolution No. 23/NQ-VEAM/HĐTV dated 31 July 2014 of the Members' Council of Vietnam Engine and Agricultural Machinery Corporation.
Under Decision No. 141/QĐ-VEAM/HĐTV dated 2 November 2016:

- Project name: Relocation and Construction of a New Small Tractor Manufacturing Plant
- Capacity: 28,000 two-wheel tractors per year
- Total investment: VND 432,146,684,000
- Implementation period: From Q4 2016 to Q1 2018

Under Decision No. 51/QĐ-HĐQT dated 12 October 2020 approving an adjustment to the implementation period of the "Relocation and Construction of a New Small Tractor Manufacturing Plant" project, the implementation period was changed from "Q4 2016 to Q1 2018" to "Q4 2016 to Q1 2023", and the Investment Registration Certificate was amended for the first time on 4 December 2020 to extend the investment period. As at the date of issuance of this report, the extended period has expired, but the Corporation and Tractor and Agricultural Machinery One-Member Limited Liability Company have not yet completed the procedures to further extend the project, and no implementation or acceptance activities have taken place under the project.

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

13. TAXES AND AMOUNTS RECEIVABLES/PAYABLES TO THE STATE BUDGET

	Opening balance	Payable during the period	Paid during the period	Closing balance
	VND	VND	VND	VND
a. Receivables				
Import VAT	212,979,659	-	-	212,979,659
Import and export taxes	-	-	259,376,592	259,376,592
Corporate income tax	148,618,015	800,000,000	665,124,612	13,742,627
Personal income tax	441,020,532	960,758,060	3,049,930,392	2,530,192,864
Real estate tax, land rent	1,162,651,262	3,646,171,075	2,716,778,288	233,258,475
Total	**1,965,269,468**	**5,406,929,135**	**6,691,209,884**	**3,249,550,217**
b. Payables				
Value Added Tax	9,644,266,056	31,863,344,775	38,084,844,162	3,422,766,669
Import VAT	-	23,460,630,475	23,460,630,475	-
Special consumption tax	-	43,973,184	21,461,592	22,511,592
Import and export taxes	-	12,849,872,786	12,849,872,786	-
Corporate income tax	58,949,231,780	125,246,666,848	126,431,868,252	57,764,030,376
Personal income tax	3,632,141,634	26,699,054,980	27,861,658,894	2,469,537,720
Resource tax	8,928,600	49,876,480	48,146,880	10,658,200
Real estate tax, land rent	783,737,094	13,651,672,643	9,880,552,967	4,554,856,770
Other taxes	36,996,076	193,320,057	228,316,133	2,000,000
Fees, charges and other payables	7,692,569,587	1,874,041,003	1,467,447,245	8,099,163,345
Total	**80,747,870,827**	**235,932,453,231**	**240,334,799,386**	**76,345,524,672**

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

14. SHORT-TERM TRADE PAYABLES

	Closing balance VND	Opening balance VND
Honda Trading Vietnam Co., Ltd	25,890,984,611	31,051,816,761
Cuong Dai Co., Ltd	1,560,599,919	2,169,699,544
Produce and Trading material - equipment JSC	10,869,612,347	3,117,695,086
Others	320,182,908,099	261,798,318,863
Total	**358,504,104,976**	**298,137,530,254**
Trade payables for related parties	**86,875,500**	**927,561,350**
(Details in Note VII.1)		

15. ADVANCES FROM CUSTOMERS

	Closing balance VND	Opening balance VND
a. Short-term		
Huan Tao Motor Co., Ltd	1,464,331,174	1,464,331,174
Others	13,073,819,074	13,377,769,420
Total	**14,538,150,248**	**14,842,100,594**
b. Long-term		
Others	377,377,744	377,377,744
Total	**377,377,744**	**377,377,744**

16. ACCRUED EXPENSES

	Closing balance VND	Opening balance VND
a. Short-term		
Shipping, insurance, storage costs (*)	9,785,496,579	10,621,349,105
Interest expenses	74,596,172,783	69,990,740,965
Others	12,048,426,756	28,610,762,205
Total	**96,430,096,118**	**109,222,852,275**
b. Long-term		
Others	50,000,000	-
Total	**50,000,000**	**-**

(*) An accrued expense relating to Truck Transportation Service Contract No. 20181230269/TCGc-VM dated 21 January 2019 between TCG Trading and Service Joint Stock Company and Vietnam Engine and Agricultural Machinery Corporation - Motor Factory. The Factory has sent Official Letters No. 11CV-NM dated 12 April 2021, No. 193/VM-KTDV-PT dated 31 May 2021, and No. 77A/CV-VM dated 26 April 2022 to TCG Trading and Service Joint Stock Company regarding the completion of the contractual obligations; however, as at the date of preparation of this report, the Factory has not yet received a response.

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

17. OTHER PAYABLES

	Closing balance VND	Opening balance VND
a. Short-term		
Surplus assets pending settlement (i)	19,799,640,922	19,873,384,804
Union funds	3,404,926,664	7,984,335,240
Insurances	851,947,467	25,953,942
Short-term deposit	27,846,702,136	29,156,425,440
Centre of International Relation & Investment Joint Stock Company(ii)	88,988,000,000	88,988,000,000
Others	48,379,643,764	32,446,079,151
Total	**189,270,860,953**	**178,474,178,577**
b. Long-term		
Long-term deposit	1,360,616,884	1,464,236,884
Total	**1,360,616,884**	**1,464,236,884**

(i) Surplus assets awaiting resolution represent inventories found in excess, the cause of which has not yet been determined, identified during physical counts at Vietnam Engine and Agricultural Machinery Corporation - Motor Factory, in accordance with the physical count minutes dated 31 December 2019 and 31 December 2020; Physical Count Result Report No. 38/BC-VM dated 7 February 2020; Physical Count Result Report No. 150A/BC-HĐKK dated 2 March 2021; Physical Count Result Report No. 01/BC-HĐKK dated 8 January 2022 of the Physical Count Committee; Minutes of Meeting on the 2021 Physical Count No. 01/BB-VM dated 10 January 2022; Physical Count Result Report No. 01/BC-HĐKK dated 9 January 2023 of the Physical Count Committee; and Minutes of Meeting on the 2022 Physical Count No. 01/BB-VM dated 10 January 2023 of Vietnam Engine and Agricultural Machinery Corporation - Motor Factory.

(ii) A payable to Centre of International Relation & Investment Joint Stock Company relating to a co-investment arrangement to implement the project of relocating Tractor and Agricultural Machinery Co.Ltd - a subsidiary of the Corporation - to a new location, and to invest in the construction of an office, apartment and commercial centre complex on the land plot at No. 4 Chu Van An, Ha Dong, Hanoi, under Principle Contract No. 03/2010/HĐNT dated 23 February 2010 and its appendices.

Accordingly, the Company was to have a total of VND 300 billion arranged by Centre of International Relation & Investment Joint Stock Company for investment in the new factory project, comprising 50% of the amount payable to the State budget for the change of land use purpose, which is to be refunded by the State in accordance with applicable regulations, together with a minimum of VND 50 billion to be arranged for the joint-venture capital contribution to implement the project. Upon signing the contract, Centre of International Relation & Investment Joint Stock Company was to transfer a deposit of VND 30 billion to the Company. The two parties have not yet signed the contract appendix specifying the disbursement schedule under the above principle contract.

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

18. LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	Closing balance	In period		Opening balance
	Amount	Increase	Decrease	Amount
	VND	VND	VND	VND
Bank loans	**95,547,294,168**	**35,729,692,001**	**37,359,692,001**	**97,177,294,168**
Military Commercial Joint Stock Bank - Tay Ho Branch	26,735,205,700	-	300,000,000	27,035,205,700
Joint Stock Commercial Bank for Investment and Development of Vietnam - Thang Long Branch	4,154,902,226	-	1,000,000,000	5,154,902,226
Vietnam Development Bank - Bac Kan - Thai Nguyen Regional Branch (i)	62,887,186,242	-	300,000,000	63,187,186,242
Branch of Mekong Auto Co., Ltd	1,770,000,000	-	30,000,000	1,800,000,000
Vietnam Bank for Agriculture and Rural Development - Ha Tay Branch	-	1,231,146,419	1,231,146,419	-
Vietnam Joint Stock Commercial Bank for Industry and Trade - South of Thai Nguyen Branch	-	23,397,994,351	23,397,994,351	-
Joint Stock Commercial Bank for Investment and Development of Vietnam - South ThaiNguyen Branch	-	11,100,551,231	11,100,551,231	-
Other party loans	**18,541,851,121**	**13,700,000,000**	**6,019,514,545**	**10,861,365,666**
Golden City Joint Stock Company (ii)	5,200,000,000	-	-	5,200,000,000
Other parties at Material And Complete Equipment Export-Import Corporation	13,341,851,121	13,700,000,000	6,019,514,545	5,661,365,666
Total	**114,089,145,289**	**49,429,692,001**	**43,379,206,546**	**108,038,659,834**
Short-term loans and obligations under finance leases from related parties	**1,770,000,000**			**1,800,000,000**
(Details in Note VII.1)				

Short-term loans at the subsidiaries are used to supplement working capital for production and business activities or to settle payments for goods under limit contracts. Long-term loans at the subsidiaries are used to purchase fixed assets or to pay for construction in progress investment costs.

The Corporation's subsidiaries pledge fixed assets financed by these borrowings, together with certain other fixed assets, as collateral for the above loans.

(i) This represents an overdue long-term loan from the Vietnam Development Bank ("VDB") - Bac Kan - Thai Nguyen Regional Branch, under Investment Credit Contract No. 63/2010/HĐTDDT-NHPT dated 29 October 2010 between the Bac Kan - Thai Nguyen Regional Branch of the Development Bank and Material And Complete Equipment Export-Import Corporation. The loan was used to fund construction of the installation items and equipment of the Non-Coke Metallurgical Plant project. The loan amount under the contract was VND 335,348,000,000. The loan term is 9.5 years (from the date of the first drawdown), with a grace period of 1.5 years from the date of the first disbursement. The collateral for the loan comprises assets formed after investment (including assets financed by the State's investment credit loan, other funds mobilised from Vietnam Engine and Agricultural Machinery Corporation, and the Investor's own capital) of the Non-Coke Metallurgical Plant project, with a capacity of 100,000 tonnes of sponge iron per year.

(ii) Including a loan from Golden City - CKV JSC with the amount of VND 5.2 billion presented in Note I.5 of the Notes to the Interim consolidated financial statements.

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

19. EQUITY

	Owner's contributed capital	Other reserves	Differences upon asset revaluation	Foreign exchange differences	Investment and development fund	Retained earnings	Non-controlling interests	Total
	VND	VND	VND	VND	VND	VND	VND	VND
Prior year's opening balance reported	**13,288,000,000,000**	**29,928,369,292**	**(71,424,341,027)**	**4,360,314,104**	**28,125,501,907**	**12,749,121,724,961**	**220,438,156,845**	**26,248,549,726,082**
Profit for the period	-	-	-	-	-	7,148,497,621,444	70,933,177,087	7,219,430,798,531
Foreign exchange differences from translating the financial statements of VEAM Korea Corporation into VND	-	-	-	(329,065,819)	-	-	(40,671,056)	(369,736,875)
Dividend distribution	-	-	-	-	-	(6,189,656,704,000)	(35,829,192,627)	(6,225,485,896,627)
Appropriation to equity funds at the Parent Company	-	-	-	-	-	(63,849,273,832)	-	(63,849,273,832)
Appropriation to equity funds at the Subsidiaries	-	-	-	-	-	(106,070,963,044)	(34,712,981,775)	(140,783,944,819)
Other decreases	-	-	-	-	-	3,402,261,851	(18,900,929)	3,383,360,922
Opening balance	**13,288,000,000,000**	**29,928,369,292**	**(71,424,341,027)**	**4,031,248,285**	**28,125,501,907**	**13,541,444,667,380**	**220,769,587,545**	**27,040,875,033,382**
Profit for the period	-	-	-	-	-	3,955,450,288,143	30,179,473,633	3,985,629,761,776
Foreign exchange differences from translating the financial statements of VEAM Korea Corporation into VND	-	-	-	700,463,756	-	-	86,574,172	787,037,928
Dividend distribution (i)	-	-	-	-	-	(6,962,912,000,000)	-	(6,962,912,000,000)
Dividend distribution for Subsidiaries	-	-	-	-	-	-	(33,675,690,477)	(33,675,690,477)
Appropriation to equity funds at the Parent Company (ii)	-	-	-	-	-	(40,242,470,810)	-	(40,242,470,810)
Appropriation to equity funds at the Subsidiaries	-	-	-	-	-	(29,096,042,482)	(25,426,723,968)	(54,522,766,450)
Other decreases	-	(2,865,235,328)	-	-	-	-	-	(2,865,235,328)
Closing balance	**13,288,000,000,000**	**27,063,133,964**	**(71,424,341,027)**	**4,731,712,041**	**28,125,501,907**	**10,464,644,442,231**	**191,933,220,905**	**23,933,073,670,021**

(i) Under Resolution No. 01/NQ-ĐHĐCĐ dated 15 June 2026 of the 2026 Annual General Meeting of Shareholders, which approved Proposal No. 411/TTr-HĐQT dated 12 June 2026 of the Board of Directors on the distribution of 2025 profit, as follows:

- Appropriation to the bonus and welfare fund: VND 40,242,470,810;
- Dividend distribution: VND 6,962,912,000,000.

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

19. EQUITY (CONTINUED)

Details of owner's equity

Under the Business Registration Certificate (11th amendment dated 1 July 2024), the charter capital of the Corporation was VND 13,288,000,000,000 (31 December 2025: VND 13,288,000,000,000). As at 30 June 2026, the charter capital had been fully contributed by shareholders, as follows:

	Ratio (%)	Closing balance VND	Ratio (%)	Opening balance VND
Ministry of Industry and Trade	88.47%	11,755,829,660,000	88.47%	11,755,829,660,000
Other shareholders 's contributed capital	11.53%	1,532,170,340,000	11.53%	1,532,170,340,000
Total	**100.00%**	**13,288,000,000,000**	**100.00%**	**13,288,000,000,000**

Shares

	Closing balance Shares	Opening balance Shares
Number of shares registered for issuance	1,328,800,000	1,328,800,000
Ordinary shares	*1,328,800,000*	*1,328,800,000*
Number of shares outstanding	1,328,800,000	1,328,800,000
Ordinary shares	*1,328,800,000*	*1,328,800,000*

20. OFF- CONSOLIDATED STATEMENT OF FINANCIAL POSITION ITEMS

	Closing balance VND	Opening balance VND
Foreign currencies		
- USD	717,232.48	2,953,946.29
- EUR	244.13	68,506.30
- JPY	-	191.00
- CAD	62,567.54	684.69

21. BUSINESS SEGMENT AND GEOGRAPHICAL SEGMENT

Segment information is presented by business segment and geographical segment:

Geographical segment

The Corporation has no business operations outside the territory of Vietnam. Accordingly, the Corporation does not prepare segment reporting by geographical segment.

Business segment

The Corporation's principal production and business activity is the trading of engines and agricultural machinery. During the period, the Corporation had no other significant production and business activities (details in Note VI.1). Accordingly, the Corporation does not prepare segment reporting by business segment.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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

VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED INCOME STATEMENT

1. NET REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Current period VND	Prior period VND
Total revenue from goods sold and services rendered	**2,574,642,476,421**	**2,091,846,169,543**
In which:		
- Sale of goods, finished products	2,442,849,633,550	1,976,909,496,072
- Sale of services rendered	107,430,458,711	96,780,618,855
- Other sale	24,362,384,160	18,156,054,616
Deductions	**3,460,622,221**	**4,364,300,113**
In which:		
- Trade discounts	1,994,722,938	3,762,452,369
- Sales discounts	37,037	27,236,700
- Sales returns	1,465,862,246	574,611,044
Net revenue from goods sold and services rendered	**2,571,181,854,200**	**2,087,481,869,430**
Revenue from related parties	**596,739,274,924**	**555,513,092,419**
(Details in Note VII.1)		

2. COST OF SOLD

	Current period VND	Prior period VND
Cost of goods and finished products sold	2,197,255,374,894	1,678,253,657,840
Cost of services and transportation rendered	84,931,292,887	73,951,726,921
Cost in excess of normal levels, unallocated	7,026,211,726	11,376,242,246
Others	4,914,302,489	4,425,310,188
Provision/Reversal provision for devaluation of inventories	(108,720,258,919)	28,680,058,307
Total	**2,185,406,923,077**	**1,796,686,995,502**

3. FINANCIAL INCOME

	Current period VND	Prior period VND
Deposit interest	535,271,897,397	413,322,775,552
Interest on capital support (*)	35,434,048	-
Realised gain from foreign exchange revaluation	2,705,182,237	9,641,724,551
Unrealised gain from foreign exchange revaluation	225,349,827	11,316,419
Others	56,964,997	34,833,548
Total	**538,294,828,506**	**423,010,650,070**

(i) During this period, the Corporation has not recognised interest from capital support provided to any of its subsidiaries and associates. Interest from capital support is determined and recognised by the Corporation depending on the production and business results of the relevant associate, at interest rates ranging from 0% to 5% per annum.

VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED INCOME STATEMENT (CONTINUED)

4. FINANCIAL EXPENSES

	Current period VND	Prior period VND
Interest expense	779,802,185	538,524,258
Realised loss from foreign exchange revaluation	2,176,777,014	3,693,556,679
Unrealised loss from foreign exchange revaluation	99,595,930	298,160,990
Others	47,654,709	77,996,863
Total	**3,103,829,838**	**4,608,238,790**

5. SELLING EXPENSES

	Current period VND	Prior period VND
Labor costs	20,612,549,755	16,484,024,335
Cost of raw materials, packaging, tools and instruments	3,634,767,229	2,474,080,641
Depreciation of fixed assets	1,024,586,607	1,200,841,568
Provision/Reversal of product warranty cost	(240,626,113)	(12,161,144)
Outsourced service expenses	11,415,769,869	8,151,432,098
Other expenses in cash	18,158,933,126	16,308,118,875
Total	**54,605,980,473**	**44,606,336,373**

6. GENERAL AND ADMINISTRATION EXPENSES

	Current period VND	Prior period VND
Labor costs	144,302,558,733	135,553,760,984
Cost of management materials	3,917,467,422	3,900,403,120
Cost of office supplies	3,020,123,751	3,233,748,358
Depreciation of fixed assets	15,433,315,994	15,980,568,129
Taxes, fees and charges	12,854,554,230	7,213,788,617
Provision/(Reversal) of provision for doubtful debts	753,099,293	1,000,431,089
Outsourced service expenses	17,012,057,821	13,796,176,939
Other expenses in cash	47,373,007,247	48,000,236,019
Total	**244,666,184,491**	**228,679,113,255**

7. OTHER INCOME

	Current period VND	Prior period VND
Proceeds from disposal of fixed assets, scrap and recovered materials	6,431,444,400	3,749,850,911
Compensation, damages and contract penalties received	2,790,684,709	1,429,664,528
Others	1,701,572,312	1,647,900,960
Total	**10,923,701,421**	**6,827,416,399**

VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE CONSOLIDATED INCOME STATEMENT (CONTINUED)

8. OTHER EXPENSES

	Current period VND	Prior period VND
Depreciation of unused/temporarily idle fixed assets	34,786,183,291	2,296,588,275
Penalty for additional tax payment and administrative fines	8,357,840,576	1,882,910,783
Others	614,222,307	670,453,667
Total	**43,758,246,174**	**4,849,952,725**

9. CURRENT CORPORATE INCOME TAX EXPENSES

	Current period VND	Prior period VND
Current corporate income tax expense		
Current corporate income tax expense of Company	91,319,612,987	68,431,570,228
Current corporate income tax expense of the subsidiaries	34,727,053,861	29,791,266,473
Total current corporate income tax expense	**126,046,666,848**	**98,222,836,701**

10. BASIC EARNINGS PER SHARE

	Current period VND	Prior period VND
Profit/(loss) used to calculate basic earnings per share	**3,955,450,288,143**	**3,372,914,085,552**
Appropriation to bonus and welfare fund (i)	-	-
Profit used for calculating basic earnings per share	**3,955,450,288,143**	**3,372,914,085,552**
Weighted average number of common shares to calculate basic earnings per share	1,328,800,000	1,328,800,000
Basic earnings per share	**2,977**	**2,538**

(i) The basic earnings per share item does not take into account the effect of the appropriation to the bonus and welfare fund, as the Corporation has not yet been able to estimate the appropriation to the bonus and welfare fund from net profit after tax for the six-month period ended 30 June 2026. In addition, the Corporation has made an appropriation to the bonus and welfare fund from the retained earnings of 2025. However, the Corporation is unable to separate the bonus and welfare fund appropriation for the six-month period ended 30 June 2025, and therefore has not restated the basic earnings per share item for that period. This item will be restated in the consolidated financial statements for the fiscal year ending 31 December 2026.

VII. OTHER INFORMATION

1. RELATED PARTY TRANSACTIONS AND BALANCES

Related party	Relationship
The Board of Directors, The Board of Management and major shareholders	Operating company
NAKYCO JSC	Associated company
An Giang Mechanical JSC	Associated company
Veam Tay Ho Investment JSC	Associated company
Honda Vietnam Co. Ltd	Associated company
Toyota Motor Vietnam Co., Ltd	Associated company
Matexim Hai Phong JSC	Associated company
Ford Vietnam Limited	Associated company

During the period, the Corporation entered into the following significant transactions with its related parties:

	Current period VND	Prior period VND
Sales	**596,739,274,924**	**555,513,092,419**
An Giang Mechanical JSC	336,700,000	283,734,978
Honda Vietnam Co. Ltd	-	525,555,236,655
Toyota Motor Vietnam Co., Ltd	547,951,430,766	29,674,120,786
Ford Viet nam Limited	48,451,144,158	-
Purchases	**83,700,241,356**	**89,318,502,760**
Veam Tay Ho Investment JSC	427,375,782	831,536,832
Honda Vietnam Co. Ltd	83,272,865,574	88,486,965,928
Dividends and profits distributed	**6,184,329,293,707**	**6,111,302,624,240**
Honda Vietnam Co. Ltd	6,183,878,083,707	5,931,764,124,421
Ford Viet nam Limited	-	179,267,773,819
Veam Tay Ho Investment JSC	451,210,000	270,726,000
Interest on capital support	**35,434,048**	**-**
NAKYCO JSC	35,434,048	-

VII. OTHER INFORMATION (CONTINUED)

1. RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)

Significant related party balances as at the consolidated statement of financial position date were as follows:

	Closing balance VND	Opening balance VND
Short-term trade receivables	**206,992,563,595**	**218,965,317,998**
NAKYCO JSC	2,173,940,556	2,203,940,556
Honda Vietnam Co. Ltd	97,855,883,703	112,817,276,584
Toyota Motor Vietnam Co., Ltd	11,557,337,899	8,538,699,421
Matexim Hai Phong JSC and its branches	93,233,179,437	93,233,179,437
Branch of Mekong Auto Corporation	2,172,222,000	2,172,222,000
Advances to suppliers	**176,179,728,269**	**176,179,728,269**
Matexim Hai Phong JSC - Quang Ninh branch	6,500,000,000	6,500,000,000
Branch of Mekong Auto Corporation	169,609,728,269	169,609,728,269
NAKYCO JSC	70,000,000	70,000,000
Other short-term receivables	**6,305,740,864,874**	**3,088,209,409,329**
Capital support loans	***83,004,324,210***	***83,504,324,210***
Matexim Hai Phong JSC	81,500,000,000	82,000,000,000
NAKYCO JSC	1,504,324,210	1,504,324,210
Interest receivables on capital support loans	***35,729,117,135***	***35,693,683,087***
Matexim Hai Phong JSC	34,234,914,328	34,234,914,328
NAKYCO JSC	1,494,202,807	1,458,768,759
Dividends and profits distribution	***6,185,947,243,207***	***2,967,951,221,710***
Honda Vietnam Co. Ltd	6,183,878,083,707	2,965,882,062,210
Matexim Hai Phong JSC	1,868,256,000	1,868,256,000
NAKYCO JSC	200,903,500	200,903,500
Other receivables	***1,060,180,322***	***1,060,180,322***
Matexim Hai Phong JSC and its branches	977,380,322	977,380,322
Veam Tay Ho Investment JSC	82,800,000	82,800,000
Short-term trade payables	**86,875,500**	**927,561,350**
Honda Vietnam Co. Ltd	-	840,685,850
NAKYCO JSC	86,875,500	86,875,500
Short-term loan	**1,770,000,000**	**1,800,000,000**
Branch of Mekong Auto Corporation	1,770,000,000	1,800,000,000

2. COMMITMENT TO OPERATIONAL LEASE

	Current period VND	Prior period VND
Minimum operating lease expense recognised in the Income statement during the period (i)	1,514,090,910	1,611,550,805

VII. OTHER INFORMATION (CONTINUED)

2. COMMITMENT TO OPERATIONAL LEASE (CONTINUED)

(i) Payments and allocation of operating lease expenses represent the total rental for office space and warehouses at the following locations:

- Office lease at No. 90 – 92 Tran Binh Trong, Ho Chi Minh City, under Economic Contract No. 03/HĐKT/2008 dated 4 August 2008 and its appendix dated 8 December 2010 with Southern Vietnam Engine And Agricultural Machinery Co.,Ltd, for a term of 20 years from 15 April 2008. Rent of VND 30,645,000,000 has been paid in a single lump sum.

- Land and on-land assets lease at Tien Son Industrial Park, Bac Ninh province, under Economic Contract No. 06/HĐKT/TAMAC-VEAM/2025 dated 31 December 2025. Lessor: Tractor and Agricultural Machinery Co.Ltd; lease term of 10 months, from 2 September 2025 to 2 July 2026; rent of VND 1,495,000,000 per annum.

- Warehouse lease at Group 22, Dong Anh Town, Hanoi City, under Contract No. 1512/HĐ-VEAM-CPLOA dated 15 December 2023 and Appendix No. 002/2025/VEAM-COLOA dated 30 December 2025. Lessor: Co Loa Mechanical JSC; lease term of 12 months, up to 31 December 2026; rent of VND 78,540,000 per annum.

- Warehouse lease at Quarter 1, Binh Da Ward, Bien Hoa City, Dong Nai province, under Contract No. 001/HĐ-VEAM/SVEAM/2025 dated 31 December 2024 and Appendix No. 001/2025/VEAM-SVEAM dated 31 December 2025. Lessor: Southern Vietnam Engine And Agricultural Machinery Co.,Ltd; lease term of 12 months, up to 31 December 2026; rent of VND 99,600,000 per annum.

- Vietnam Engine and Agricultural Machinery Corporation - Motor Factory (a dependent unit of the Corporation) uses the land plot leased at Bac Son Ward, Bim Son Town, Thanh Hoa province, under Contract No. 212/HĐ/TĐ dated 18 December 2006 between the Corporation and the People's Committee of Thanh Hoa province, for use in connection with its business operations from 2004 to 2054. The total area of the leased land plot is 288,804.9 m². Under these contracts, Vietnam Engine and Agricultural Machinery Corporation - Motor Factory is required to pay annual land rent until the expiry of the contract, in accordance with prevailing State regulations.

As at 30 June 2026, the Corporation had the following non-cancellable operating lease commitments, with the payment schedule as follows:

	Closing balance VND	Opening balance VND
Within 01 year	85,500,000	354,343,182

VII. OTHER INFORMATION (CONTINUED)

3. CONTINGENT LIABILITIES

As at the date of preparing the interim consolidated financial statements, Southern Vietnam Engine And Agricultural Machinery Co.,Ltd ("SVEAM") had the following contingent liabilities:

Regarding the recovery of the refunded input value added tax:

On 28 July 2009, the Dong Nai Tax Department issued Official Letter No. 2732/CT-KT1 refusing to allow a refund of input value added tax in respect of two consignments of goods exported to ASCO Company (Iraq) under Contracts No. M121/99 and M122/99 dated 8 September 1999, relating to the Iraq deferred-debt repayment programme, on the grounds that the Company had not provided bank payment vouchers. On 21 October 2009, the Ministry of Finance issued Official Letter No. 14826/BTC-TCT in response to the Dong Nai Tax Department, agreeing not to recover, for the time being, the value added tax refund already made to the Company in relation to the export sales contract with deferred payment to ASCO Company under the Iraqi Ministry of Agriculture, which was part of the Iraq deferred-debt repayment programme, pending the outcome of the debt reconciliation between the two governments. Once the results of the debt reconciliation under the Iraq deferred-debt repayment programme between the two governments, in respect of the relevant export contracts of the Company, become available, the Company is required to submit to the Tax Department a written confirmation from the competent authority of the amount payable by the foreign party under the relevant export contract that is to be offset against Vietnam's debt, in lieu of the bank payment vouchers otherwise required for exported goods under applicable regulations.

On 23 December 2019, the Dong Nai Tax Department issued Decision No. 2892/QĐ-THMPQĐXP-CT on the temporary non-recovery of the above value added tax refund.

As at the current date, SVEAM has not yet received a document from the competent authority setting out a final decision on this matter; accordingly, the Corporation has not been able to determine whether it is obliged to repay this refunded value added tax pursuant to the Tax Department's Official Letter.

Regarding land rent at the address Quarter 29, Tam Hiep Ward, Dong Nai province (former address: Quarter 1, Tam Hiep Ward, Bien Hoa City, Dong Nai province):

As at 30 June 2026, SVEAM was continuing to work with, and submit petitions to, the competent State authorities requesting a review and redetermination of the land rental unit price and the land rent exemption/reduction policy under Decree No. 103/2024/NĐ-CP dated 30 July 2024, in respect of the leased land plot at Quarter 29, Tam Hiep Ward, Dong Nai province.

Pending an official response from the competent authorities, SVEAM continues to recognise and discharge its land rent obligations on the basis of the principle of adjusting the land rental unit price every 5-year cycle, whereby the adjustment does not exceed 15% of the unit price applied in the preceding period, in accordance with Decision No. 1357/TC/QĐ/TCT dated 30 December 1995 of the General Department of Taxation and the guidance set out in Official Letter No. 6366/STNMT-QH dated 16 August 2021 of the Dong Nai Provincial Department of Natural Resources and Environment.

In relation to the above land plot, SVEAM has received land rent payment notices from the Dong Nai Tax Department for the periods from 2011 to 2025.

As at the date of preparing the financial statements, SVEAM continues to work with the competent authorities to clarify the related matters. The Company will record and adjust the related obligations (if any) based on the official conclusion of the competent State authority.

As at the date of preparing the interim consolidated financial statements, Southern Vietnam Engine And Agricultural Machinery Co.,Ltd ("SVEAM") had the following contingent assets

VII. OTHER INFORMATION (CONTINUED)

3. CONTINGENT LIABILITIES (CONTINUED)

Relating to the recovery of the Rubber Workshop land:

On 11 April 2025, SVEAM received Notice No. 441/TB-UBND of the People's Committee of Bien Hoa City on the recovery of land to implement the project to convert Bien Hoa 1 Industrial Park into an urban – commercial – service area with environmental improvement, in An Binh Ward, Bien Hoa City, Dong Nai province. Accordingly, the Company had the Rubber Workshop land plot recovered, being Plot No. 19, Cadastral Map Sheet No. 35, An Binh Ward, Bien Hoa City, Dong Nai province (now Tran Bien Ward).

On 10 October 2025, SVEAM received Decision No. 2293/QĐ-UBND of the People's Committee of Tran Bien Ward on compensation and support for Southern Vietnam Engine And Agricultural Machinery Co.,Ltd in respect of the land recovered.

4. CONTINGENT ASSETS

Relating to the recovery of the Factory No. 2 land:

On 30 May 2025, SVEAM received Notice No. 1893/TB-UBND of the People's Committee of Bien Hoa City on the recovery of land to implement the project to convert Bien Hoa 1 Industrial Park into an urban - commercial - service area with environmental improvement, in An Binh Ward, Bien Hoa City, Dong Nai province. Accordingly, SVEAM had the Factory No. 2 land plot recovered, being Plot No. 69, Cadastral Map Sheet No. 47, An Binh Ward, Bien Hoa City, Dong Nai province (now Tran Bien Ward).

On 30 June 2026, SVEAM received Decision No. 3706/QĐ-UBND of the People's Committee of Tran Bien Ward on compensation and support for Southern Vietnam Engine And Agricultural Machinery Co.,Ltd in respect of the land recovered.

SVEAM has received the Decisions on compensation and support in respect of the two land plots referred to above. However, upon review, the Company found that the compensation and support amounts set out in these Decisions do not fully reflect the value of the assets attached to the recovered land. Accordingly, SVEAM has not agreed with the above compensation and support amounts, and has engaged an independent valuation firm to redetermine the value of the assets in order to dispose of the assets on the land and hand over the site to the local authorities, and also to provide a basis for petitioning the competent authorities to consider an appropriate compensation plan.

As at the date of preparing the interim consolidated financial statements, SVEAM had not yet received the compensation and support payments, and the parties were still in the process of discussion and resolution. As there has been no final decision on the compensation amount to be accepted, SVEAM has not recognised a receivable or income relating to this matter in the interim financial statements.

SVEAM will recognise this item once an official decision is made and the recognition criteria under the prevailing accounting regulations are met.

5. OTHER COMMITMENTS

Under Business Cooperation Contract No. 149/HĐLD/THĐ-TBG dated 10 November 2009 and its Appendix No. 01/PI-HĐLD dated 15 October 2010, signed between Tran Hung Dao Mechanical Co., Ltd - a subsidiary - and Thai Binh Financial Investment Group JSC ("TBG"), TBG will compensate the subsidiary for the value of goodwill and above-ground assets (buildings, structures) in the amount of VND 40,000,000,000. This amount will be paid by TBG on behalf of the subsidiary as a capital contribution to Thai Binh Duong Financial Investment Joint Venture Company Limited (the "joint venture company"). However, the subsidiary has not yet been provided by the counterparty with documentation evidencing this payment transaction by TBG to the joint venture company; accordingly, the subsidiary has not recognised the value of this capital contribution in the joint venture company in the financial statements.

VII. OTHER INFORMATION (CONTINUED)

6. OTHER INFORMATION

Equitisation settlement

The interim consolidated financial statements of the Corporation for the six-month period ended 30 June 2026 do not include any adjustments (if any) relating to the equitisation final settlement of the Parent Company - the Corporation, as the Corporation has not obtained the approval minutes for the equitisation final settlement from the competent authorities as at the date the Parent Company - the Corporation was officially converted into a joint stock company. In addition, the land plots leased throughout the Corporation are being reviewed with a view to re-executing land lease contracts with the competent authorities following the Corporation's conversion from a one-member limited liability company into a joint stock company.

Other information

The Corporation is implementing the conclusions set out in Inspection Conclusion No. 1538/KL-TTCP dated 7 July 2023 of the Government Inspectorate on the restructuring of state-owned enterprises under the Ministry of Industry and Trade, and Conclusion No. 3202/KL-BCT dated 8 May 2019 of the Ministry of Industry and Trade on the inspection of the management and use of capital and assets, production, business and service activities, and personnel organisation at Vietnam Engine and Agricultural Machinery Corporation. Going forward, the Corporation will continue to accelerate implementation in accordance with these conclusions and will periodically report the progress of implementation, as well as any difficulties encountered, to the relevant higher-level state management authorities.

Under Appellate Criminal Judgment No. 167/2023/HSPT dated 17 March 2023 of the People's High Court in Hanoi and First-Instance Criminal Judgment No. 159/2022/HS-ST dated 24 May 2022 of the Hanoi People's Court (details presented in Notes V.4, V.5 and V.12), Judgment No. 157/2025/HS-ST dated 6 March 2025 of the Hanoi People's Court. Going forward, the Corporation will continue to coordinate with the Hanoi City Civil Judgment Enforcement Department to provide a basis for accelerating the recovery of the full amounts due under the above judgments.

Under Appellate Criminal Judgment No. 855/2023/HS-PT dated 15 November 2023 of the People's High Court in Hanoi and First-Instance Criminal Judgment No. 234/2023/HS-ST dated 12 June 2023 of the Hanoi People's Court, the individuals concerned in the unlawful discounted sale of automobiles, and in the unlawful purchase of tyres and mudguards, are required to compensate Vietnam Engine and Agricultural Machinery Corporation - Motor Factory in the amounts of VND 55,673,446,360 and VND 16,828,878,687, respectively, and are ordered to return to Vietnam Engine and Agricultural Machinery Corporation - Motor Factory the amounts of VND 2,417,298,653 and VND 1,468,609,133, respectively. In addition, from the date the enforcement creditor files an application for judgment enforcement until all amounts due have been fully enforced, the party liable for enforcement is also required to pay, on a monthly basis, interest on the outstanding amount due, at the basic interest rate announced by the State Bank of Vietnam, corresponding to the period of delay at the time of payment. On 23 January 2024, the Director of Vietnam Engine and Agricultural Machinery Corporation - Motor Factory sent an Application for Judgment Enforcement to the Hanoi City Civil Judgment Enforcement Department in respect of the contents of the above Judgments. As at the date of preparing the interim consolidated financial statements, the Corporation has not recognised the receivables arising from the judgments and the corresponding late-payment interest, on a prudence basis, as the timing of recovery of these receivables cannot yet be determined.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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

VII. OTHER INFORMATION (CONTINUED)

7. COMPARATIVE FIGURES

As presented in Note III, from 1 January 2026 the Corporation has applied Circular No. 99/2025/TT-BTC issued by the Ministry of Finance on 27 October 2025 and Circular No. 43/2026/TT-BTC issued by the Ministry of Finance on 20 April 2026, amending and supplementing a number of articles of Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance providing guidance on the methodology for preparing and presenting consolidated financial statements.

Accordingly, certain prior-period figures have been restated in accordance with the transitional provisions of Circular 99 and Circular 43, and reclassified to conform with the presentation of the current period for comparability, as follows:

Effects of the adjustments and reclassifications on the statement of financial position as at 01 January 2026:

ASSETS	Codes	Reported amount VND	Restatement/ Reclassification VND	Restated/ Reclassified amount VND
1. Short-term held to matuirity	123	13,758,009,657,792	508,113,101,637	14,266,122,759,429
2. Other short-term receivables	135	3,762,903,730,554	(508,113,101,637)	3,254,790,628,917
3. Dividends and profits payable	313	-	23,110,073,430	23,110,073,430
4. Other short-term payables	320	201,584,252,007	(23,110,073,430)	178,474,178,577
5. Other reserves	414	27,089,186,656	2,839,182,636	29,928,369,292
6. Funding sources	431	800,901,537	(800,901,537)	-
7. Capital expenditure fund	432	2,038,281,099	(2,038,281,099)	-

8. SUBSEQUENT EVENTS

There have been no events occurring after the reporting date of the interim consolidated financial statements that require adjustment or disclosure in the notes to the interim consolidated financial statements.

TỔNG CÔNG TY MÁY ĐỘNG LỰC VÀ MÁY NÔNG NGHIỆP VIỆT NAM CTCP

Preparer	Accountant	Chief Executive Officer
Bui Tuan Anh	**Nguyen Minh Thang**	**Nguyen Hoang Giang**
Preparer	**Accountant**	**Chief Executive Officer**
		Approved on 22 August 2026