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

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VIETNAM ENGINE AND AGRICULTURAL MACHINERY CORPORATION

REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

August 2026

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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 Corporation's interim separate financial statements for the six-month period ended 30 June 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 date of approval of these financial statements 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 year and until 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 Separate financial statements, which give a true and fair view of the financial position of the Corporation as at 30 June 2026, and its the results of operations and cash flows for the six-month accounting period ended on the same date, in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime, and other relevant legal regulations on the preparation and presentation of interim separate financial statements. In preparing these interim separate 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 separated financial statements;
- Prepare the separate 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 interim separated 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 financial position of the Corporation and that the interim separated financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to the preparation and presentation of the interim separate financial statements. The Board of Management is also responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Management confirms that the Corporation has complied with the above requirements in preparing these interim separate 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
Ha Noi, 22 August 2026

iCPA since 2001

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T +84. 24 666 42 777 E contact@icpa.vn W www.icpa.vn

No: 082202/2026/BCSX-iCPA

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

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

We have reviewed the accompanying interim separate financial statements of Vietnam Engine and Agricultural Machinery Corporation (the "Corporation"), which were approved on 22 August 2026 as set out from page 6 to page 49, which comprise the interim statement of financial position as at 30 June 2026, and the interim income statement and the interim statement of cash flows for the six-month period then ended 30 June 2026, and the notes to the interim separate financial statements.

Board of Management' Responsibility

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

Auditors' Responsibility

Our responsibility is to express a conclusion on the Interim Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 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 (the dependent units 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 dates (as detailed in Note V.8). The provision was determined with reference to the estimated value stated in the Valuation Certificate and the Valuation Report dated 17 January 2024. Our alternative audit procedures did not provide sufficient appropriate audit evidence to assess the net realizable value of the aforementioned long-outstanding inventories as at 1 January 2026 and 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 separate financial statements.

The Corporation has not fully recognized provision for impairment of certain financial investments in subsidiaries (as detailed in Note V.2 to the interim separate Financial Statements). We were unable to obtain sufficient appropriate audit evidence to assess the impact of this matter on the Corporation's financial statements. Accordingly, we were unable to determine whether any adjustments are necessary to the provision for impairment of financial investments recognized and the related items in the Corporation's interim separate financial statements.

As at 1 January 2026 and 30 June 2026, the Corporation has been recording in item "Construction in progress" the costs relating to the purchase of technology licensing rights fees related to the Project on research and manufacture of medium-sized four-wheel tractors with an amount of VND 53.5 billion (Note V.10 of the Notes to the financial statements), such costs have been concluded by the High People's Court in Hanoi to be fully recoverable from the related individuals. However, the Corporation has not made any adjustments to recognize receivables from the related individuals, nor assessed the recoverability or made any provision (if any) in accordance with regulations. We were unable to obtain sufficient appropriate audit evidence to determine whether any adjustments are necessary to Construction in progress and related accounts in the Corporation's interim separate financial statements were necessary.

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION (CONTINUED)

Qualified Conclusion

Based on our review, except for the matters described in the "Basis for Qualified Conclusion" section, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements of the Corporation 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 separate financial statements.

Emphasis of Matters

As present in Note V.5 of the Notes to the interim separate financial statements, in which the Corporation discloses information relating to the recognition of Coporation's capital support interest income.

We would like to draw the readers' attention to Note VII.4 of the Notes to the interim separate financial statements:

- The accompanying interim separate 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, 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 recorded the receivables from related individuals required to execute court judgments, as well as the corresponding late payment interest, in accordance with Criminal Appeal Judgment No. 855/2023/HS-PT dated 15 November 2023 issued by the High People's Court in Hanoi; First-instance Criminal Judgment No. 234/2023/HS-ST dated 12 June 2023 issued by the People's Court in Hanoi; Criminal Appeal Judgment No.167/2023/HSPT dated 17 March 2023 issued by the High People's Court in Hanoi and First-instance Criminal Judgment No. 157/2025/HS-ST dated 6 March 2025 issued by the People's Court of Hanoi, due to uncertainty about the possibility of recovery.

Our Qualified conclusion opinion is not qualified in respect of these matters.

Other Matter

The interim financial statements for the six-month period ended 30 June 2025 were reviewed by another independent audit firm, whose review report dated 26 August 2025. The same audit firm also audited the separate financial statements of the Corporation for the financial year ended 31 December 2025, with the audit report dated 26 March 2026. Reports were issued with qualified conclusions and qualified audit opinions, respectively. These matters continue to affect the interim separate financial statements for the six-month accounting period ended 30 June 2026, as described in the paragraph "Basis for Qualified Conclusion" of this Review Report.

These interim separate financial statements are issued simultaneously with the Corporation's interim consolidated financial statements. Accordingly, users of these interim separate financial statements should read them together with the Corporation's interim consolidated financial statements for the six-month period ended 30 June 2026 in order to obtain complete information about the Corporation's financial position, financial performance and cash flows for the period.

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 STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

Unit: VND

	ASSETS	Code	Notes	Closing balance	Opening balance
A.	**CURRENT ASSETS**	**100**		**23,452,927,532,805**	**16,967,785,410,799**
I.	**Cash and cash equivalents**	**110**	**V.1**	**58,693,651,811**	**164,458,941,936**
1.	Cash	111		33,593,651,811	53,226,815,909
2.	Cash equivalents	112		25,100,000,000	111,232,126,027
II.	**Short-term financial investments**	**120**		**16,515,811,327,738**	**13,048,006,952,697**
1.	Short-term held-to-maturity investments	123	V.2a	16,515,811,327,738	13,048,006,952,697
III.	**Short-term receivables**	**130**		**6,283,085,557,992**	**3,163,989,551,461**
1.	Short-term trade receivables	131	V.3	345,386,063,475	333,098,961,525
2.	Short-term advances to suppliers	132	V.4	181,579,556,129	180,509,962,794
3.	Other short-term receivables	135	V.5a	6,866,226,472,069	3,762,091,882,360
4.	Provision for short-term doubtful debts	136	V.7	(1,118,883,370,646)	(1,120,553,839,107)
5.	Deficits in assets awaiting resolution	137	V.6	8,776,836,965	8,842,583,889
IV.	**Inventories**	**140**	**V.8**	**511,153,532,041**	**509,602,220,365**
1.	Inventories	141		796,854,971,622	904,010,120,658
2.	Provision for devaluation of inventories	142		(285,701,439,581)	(394,407,900,293)
V.	**Other current assets**	**160**		**84,183,463,223**	**81,727,744,340**
1.	Short-term deferred expenses	161	V.12a	2,384,675,511	1,114,233,827
2.	Value-added tax deductible	162		81,267,790,296	80,293,573,661
3.	Taxes and other receivables from the State budget	163	V.17a	530,997,416	319,936,852
B.	**NON-CURRENT ASSETS**	**200**		**3,577,368,345,478**	**3,591,521,684,868**
I.	**Long-term receivables**	**210**		**28,000,000**	**28,000,000**
1.	Other long-term receivables	215	V.5b	28,000,000	28,000,000
II.	**Fixed assets**	**220**		**335,836,605,532**	**354,901,052,091**
1.	Tangible fixed assets	221	V.9	286,341,401,296	305,118,813,927
	- Cost	222		1,421,360,163,207	1,420,082,786,437
	- Accumulated depreciation	223		(1,135,018,761,911)	(1,114,963,972,510)
2.	Intangible fixed assets	227	V.10	49,495,204,236	49,782,238,164
	- Cost	228		54,535,286,266	54,535,286,266
	- Accumulated amortisation	229		(5,040,082,030)	(4,753,048,102)
III.	**Long-term assets in progress**	**250**		**54,178,741,390**	**54,064,037,687**
1.	Construction in progress	252	V.11	54,178,741,390	54,064,037,687
IV.	**Long-term financial investments**	**260**		**3,162,106,783,716**	**3,153,375,317,612**
1.	Investments in subsidiaries	261	V.2b	2,656,119,550,877	2,656,119,550,877
2.	Investment in joint-ventures and associates	262	V.2c	707,098,071,180	707,098,071,180
3.	Investments in other entities	263	V.2d	11,001,060,828	11,001,060,828
4.	Provision for impairment of long-term investments in other entities	264		(212,111,899,169)	(220,843,365,273)
V.	**Other long-term assets**	**270**		**25,218,214,840**	**29,153,277,478**
1.	Long-term deferred expenses	271	V.12b	25,218,214,840	29,153,277,478
	TOTAL ASSETS	**280**		**27,030,295,878,283**	**20,559,307,095,667**

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

Unit: VND

RESOURCES		Code	Notes	Closing balance	Opening balance
C.	**LIABILITIES**	**300**		**7,192,586,798,980**	**265,612,178,356**
I.	**Short-term liabilities**	**310**		**7,192,586,798,980**	**265,612,178,356**
1.	Short-term trade payables	311	V.13	37,120,594,503	23,049,424,638
2.	Short-term advances from customers	312	V.14	2,798,225,880	3,097,369,706
3.	Dividends or profits payables	313		6,968,968,522,032	6,369,682,402
4.	Short-term taxes and other payables to the State budget	314	V.17b	36,436,713,887	38,020,878,729
5.	Payables to employees	315		12,034,337,643	49,311,554,165
6.	Short-term accrued expenses	316	V.15	12,291,107,354	12,166,973,691
7.	Short-term unearned revenue	319		163,636,364	125,880,784
8.	Other short-term payables	320	V.16	48,864,242,337	50,180,603,740
9.	Provision for short-term payables	322		476,690,520	703,837,538
10.	Bonus and welfare fund	323		73,432,728,460	82,585,972,963
D.	**OWNER'S EQUITY**	**400**	**V.18**	**19,837,709,079,303**	**20,293,694,917,311**
1.	Owner's ontributed capital	411		13,288,000,000,000	13,288,000,000,000
	- Ordinary shares with voting rights	411a		13,288,000,000,000	13,288,000,000,000
2.	Other owner's capital	414		(37,955,057)	(37,955,057)
3.	Retained earnings	420		6,549,747,034,360	7,005,732,872,368
	- Retained earnings accumulated by the end of prior period	*420a*		*2,578,401,558*	*7,460,969*
	- Retained earnings of current period	*420b*		*6,547,168,632,802*	*7,005,725,411,399*
	TOTAL SOURCES	**440**		**27,030,295,878,283**	**20,559,307,095,667**

TỔNG CÔNG TY MÁY ĐỘNG LỰC VÀ MÁY NÔNG NGHIỆP VIỆT NAM CTCP
M.S.D.N: 0100103880 - C.T.C.P
THÀNH PHỐ HÀ NỘI

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

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

Unit: VND

Items	Code	Notes	Current period	Prior period
1. Revenue from goods sold and services rendered	01	VI.1	385,605,257,328	188,983,196,299
2. Revenue deductions	02	VI.1	42,526,382	38,400,000
3. Net revenue from goods sold and services rendered (10=01-02)	10		385,562,730,946	188,944,796,299
4. Cost of sales	11	VI.2	355,908,620,034	201,193,911,273
5. Gross profit from goods sold and services rendered (20=10-11)	20		29,654,110,912	(12,249,114,974)
6. Gain/(loss) from disposal of investment property	21		-	-
7. Financial income	22	VI.3	6,688,334,900,716	6,319,598,687,260
8. Financial expenses	23	VI.4	(7,933,756,629)	(4,644,822,953)
- In which: Interest expense	24		-	-
9. Selling expenses	25	VI.5	11,612,047,694	9,948,853,978
10. General and administration expenses	26	VI.6	73,441,753,679	69,978,545,207
11. Operating profit {30 = 20 +21 + 22 - (23 + 25 + 26)}	30		6,640,868,966,884	6,232,066,996,054
12. Other income	31	VI.7	2,914,496,503	614,468,348
13. Other expenses	32	VI.8	5,295,217,598	917,859,281
14. Profit from other activities (40=31-32)	40		(2,380,721,095)	(303,390,933)
15. Accounting profit before tax (50=30+40)	50		6,638,488,245,789	6,231,763,605,121
16. Current corporate income tax expenses	51	VI.9	91,319,612,987	68,431,570,228
17. Net profit after corporate income tax	60		6,547,168,632,802	6,163,332,034,893

TỔNG CÔNG TY MÁY ĐỘNG LỰC VÀ MÁY NÔNG NGHIỆP VIỆT NAM CTCP THÀNH PHỐ HÀ NỘI

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

INTERIM CASH FLOW STATEMENT
(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			
1. Profit before tax	**01**	**6,638,488,245,789**	**6,231,763,605,121**
2. Adjustments for:			
Depreciation and amortisation of fixed assets and investment properties	02	21,348,623,329	22,295,020,224
Provisions	03	(119,335,542,295)	21,341,780,647
Foreign exchange (gain)/loss arising from translating foreign currency-denominated monetary items	04	15,358,519	13,253,773
(Gain)/loss from investing, financing activities	05	(6,687,910,709,054)	(6,318,806,823,963)
3. Operating profit before movements in working capital	**08**	**(147,394,023,712)**	**(43,393,164,198)**
(Increase)/decrease in receivables	09	(13,607,430,032)	(12,969,959,274)
(Increase)/decrease in inventories	10	107,155,149,036	(7,614,928,510)
Increase/(decrease) in payables (excluding accrued loan interest and corporate income tax payable)	11	(29,451,545,453)	(13,583,040,650)
(Increase)/decrease in deferred expenses	12	2,664,620,954	3,727,200,083
Corporate income tax paid	15	(88,128,922,549)	(62,774,573,849)
Other cash outflows	17	(49,395,715,313)	(43,942,212,930)
Net cash generated by/(used in) operating activities	**20**	**(218,157,867,069)**	**(180,550,679,328)**
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(2,398,880,473)	(1,108,660,536)
2. Cash outflow for lending, buying debt instruments of other entities	23	(12,155,698,606,028)	(14,464,713,933,871)
3. Cash recovered from lending, selling debt instruments of other entities	24	8,717,893,580,822	11,566,289,274,556
4. Interest earned, dividends and profits received	27	3,552,907,973,982	3,083,570,884,941
Net cash generated by/(used in) investing activities	**30**	**112,704,068,303**	**184,037,565,090**
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Dividends and profit distributions paid	36	(313,160,370)	(331,382,848)
Net cash generated by/(used in) financing activities	**40**	**(313,160,370)**	**(331,382,848)**
Net increase/(decrease) in cash and cash	**50**	**(105,766,959,136)**	**3,155,502,914**
Cash and cash equivalents at the beginning of the period	**60**	**164,458,941,936**	**146,236,801,147**
Effects of changes in foreign exchange rates	61	1,669,011	27,588,890
Cash and cash equivalents at the end of the period	**70**	**58,693,651,811**	**149,419,892,951**

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

Bui Tuan Anh
Preparer

Nguyen Minh Thang
Chief Accountant

Nguyen Hoang Giang
Chief Executive Officer
Approved on 22 August 2026

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement

I. GENERAL INFORMATION

1. Structure of ownership

Vietnam Engine and Agricultural Machinery Corporation (referred to as the "Corporation") was established in Vietnam and operates under Business Registration Certificate No. 0100103866, initially issued on 06 October 2010, by the Hanoi Department of Planning and Investment (now known as the Department of Finance), and last amended for the eleventh time on 01 July 2024. Vietnam Engine and Agricultural Machinery Corporation operated as a state-owned single-member limited liability company under the Ministry of Industry and Trade before converting into a joint-stock company in accordance with Decision No. 4874/QD-BCT dated 30 May 2014, from the Ministry of Industry and Trade regarding the equitization of Vietnam Engine and Agricultural Machinery Corporation; Decision No. 562/QD-TTg dated 05 April 2016, from the Government approving the equitization plan for the parent company, Vietnam Engine and Agricultural Machinery Corporation; and Decision No. 5029/QD-BTC dated 23 December 2016, from the Ministry of Industry and Trade 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 is VND 13,288,000,000,000, being converted into 1,328,800,000 ordinary shares, each with a par value of VND 10,000. 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.

Head office: Lot D, Area D1, Tay Ho Ward, Hanoi City, Viet Nam

2. Field of business

The Company's main activities are the manufacturing and trading of motor vehicles, engines, and agricultural machinery.

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 motorbike engines);
- Manufacture of motor vehicles, motorcycles, and motorbikes; Manufacture of food processing, beverage, and tobacco machinery;
- Manufacture of bodies for motor vehicles, trailers and semi-trailers;
- Manufacture of parts and accessories for motor vehicles and engines;
- Manufacture of bearings, gears, gearboxes, control and power transmission components;
- Manufacture of other fabricated metal products not elsewhere classified;
- Manufacture of pumps, compressors, taps and valves;
- Wholesale of machinery, equipment and spare parts for agricultural machinery, automobiles and other motor vehicles;
- Sale of parts and accessories for automobiles and other motor vehicles; sale of motorcycles and motorbikes;
- Maintenance and repair of motorcycles and motorbikes; sale of parts and accessories for motorcycles and motorbikes;
- Manufacture of ovens, furnaces, kilns, lifting and handling equipment;
- Manufacture of power-driven or pneumatic hand tools and other general-purpose machinery;
- Manufacture of machine tools, metal forming machinery and metallurgical machinery;
- Manufacture of machinery for mining and construction; manufacture of iron, steel and cast iron; casting of iron, 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;
- Wholesale of other machinery, equipment and spare parts;

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement

I. GENERAL INFORMATION (CONTINUED)

3. Operating industry and principal activities (Continued)

- 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 Corporation's normal operating cycle is within 12 months.

5. Business structure

As at June 30, 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	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	Manufacture and trading of cast metal products.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement

I. GENERAL INFORMATION (CONTINUED)

5. Business structure (Continued)

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

No.	Subsidiaries	Place of incorporation and operation	Ownership percentage	Shareholder Voting Right ratio	Main business activities
1.	Precision Eqiupment No.1 JSC	Ha Noi	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	Ha Noi	53.66%	53.66%	Manufacture of spare parts and accessories for engines
4.	VEAM Transport and Trading JSC	Ha Noi	51.00%	51.00%	Passenger transport, road freight transport
5.	Material And Complete Equipment Export-Import Corporation (*)	Ha Noi	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	Ha Noi	100.00%	100.00%	Manufacture of tractors and agricultural machines
8.	Tran Hung Dao Mechanical Co., Ltd	Ha Noi, 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	Ha Noi	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 (**)	Nghe An	49.00%	59.93%	Manufacture of structural metal products

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement

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	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	Ha Noi	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 (***)	Hai Phong	19.46%	21.23%	Passenger transport, wholesale of metals and metal ores

(*) Material And Complete Equipment Export-Import Corporation is a subsidiary of the Corporation, as the Corporation 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 Material And Complete Equipment Export-Import Corporation is 51.99%.

(**) Vinh Mechanical JSC is a subsidiary of the Corporation, with the Corporation 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 JSC is 59.93%.

(***) Matexim Hai Phong JSC is an associate of the Corporation, with the Corporation holding a direct voting interest of 19.46% and an indirect voting interest of 1.77% through Material And Complete Equipment Export-Import Corporation (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%.

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

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

The comparative information presented in the interim income statement, interim statement of cash flows and the related explanatory notes is based on the interim separate financial statements for the six-month period ended 30 June 2025, which were reviewed.

7. Employee

The total number of employees of the Corporation as at June 30, 2026 is 639 people (as at December 31, 2025 is 646 people).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement

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

Basis for preparing interim separate financial statements

The accompanying interim separate financial statements are presented in Vietnamese Dong (VND), under the historical cost convention and in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting Regime for Enterprises, and relevant statutory regulations governing the preparation and presentation of interim financial statements.

The Corporation's interim separate financial statements are prepared by aggregating the interim financial statements of the Office of the Parent Company - the Corporation and its dependent units. All transactions and balances between the Office of the Parent Company - the Corporation and its dependent units are fully eliminated in the preparation of the interim separate financial statements.

The accompanying interim separate 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 other than Vietnam.

Fiscal year

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

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

III. ACCOUNTING STANDARDS AND SYSTEM APPLIED

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99"), providing guidance on the accounting regime applicable to enterprises. Circular 99 is effective for financial years beginning on or after 1 January 2026. Circular 99 replaces the enterprise accounting regime previously prescribed under Circular No. 200/2014/TT-BTC dated 22 December 2014. The Board of Management have adopted Circular 99 in the preparation and presentation of these interim separate financial statements for the six-month period ended 30 June 2026.

Accounting method applied: General Journal.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Estimates

The preparation of interim separated 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 separated 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and are not restricted as to use.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial investments

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the intention and ability to hold until maturity. These investments include term deposits with banks, valuable papers (including treasury bills, promissory notes and certificates of deposit), bonds, preference shares, loans held to maturity for the purpose of earning periodic interest income, other held-to-maturity investments or investments of a similar nature, and exclude derivative financial instruments.

Held-to-maturity investments are initially recognised at cost, comprising the principal amount less any interest received in advance for multiple periods, plus any premium or less any discount.

Investments held to maturity are stated at cost less provision for investments held to maturity.

An allowance for held-to-maturity investments is recognised when there is any indication or objective evidence that part or all of a held-to-maturity investment may not be recoverable.

Investments in subsidiaries

Subsidiaries are companies controlled by the Corporation. Control is achieved when the Corporation has the power to govern the financial and operating policies of an investee company so as to obtain benefits from its activities.

Investment in joint-ventures and associates

An associate is an entity in which the Corporation has significant influence but which is not a subsidiary of the Corporation. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

The Corporation initially recognizes investments in subsidiaries, joint ventures and associates at cost, including the purchase price and directly attributable costs incurred in connection with the investment, such as legal consulting fees, valuation fees, information fees, brokerage fees and transaction costs incurred in the investment process. The Corporation recognizes in the income statement its share of the accumulated net profit of the investee arising after the date of investment. Other amounts received by the Corporation in excess of the distributed profits are considered recoveries of the investments and are recognized as a reduction in the cost of the investments. Dividends and distributed profits relating to the period prior to equitization are deducted from the carrying amount of the investment, based on the principle that the remaining profit of the current year is distributed before profits of prior years.

Investments in subsidiaries, joint ventures and associates are presented in the Statement of financial position at cost less any provision for impairment (if any).

Provision for impairment of investments in subsidiaries, joint ventures and associates is recognized when the subsidiary, joint venture or associate incurs losses. The provision is measured as the difference between the actual contributed capital of all parties in the subsidiary, joint venture or associate and its actual equity multiplied by the Corporation's ownership interest relative to the total actual contributed capital of all parties in the subsidiary, joint venture or associate. If the subsidiary, joint venture or associate prepares consolidated financial statements, the consolidated financial statements are used as the basis for determining the provision for impairment.

Increases or decreases in the provision for impairment of investments in subsidiaries, joint ventures and associates required to be recognized at the end of the financial year are recognized in finance costs.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment in equity instruments of other entities

Investment in other entities represents investments in equity instruments in which the Corporation does not have control, joint control or significant influence over the investees, and investments in business cooperation contracts in which the Corporation does not have joint control but is entitled to benefits dependent on the after-tax profits of the business cooperation contracts.

Investments in equity instruments of other entities are reflected at cost less provisions for investment value reduction (if any).

Provision for losses on investments in equity instruments of other entities is based on the losses of the investee from 23 January 2017 (the time the Corporation officially converted into a joint stock company) to the date of preparing the financial statements, with the provision equal to the losses of the investee arising during this period multiplied by the ownership ratio of the Corporation in the investee.

Capital contributions to other entities of the Corporation were re-evaluated at the time of equitization and are awaiting approval by the competent authority as prescribed.

***Capital* support**

Capital support is support for subsidiaries and joint ventures under contracts with interest rates from 0%/year to 5%/year, determined at original cost minus provisions for doubtful debts. Provision for doubtful debts of capital support and overdue capital support interest receivable of the Corporation is set aside for bad debts according to current 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 made for each receivable based on the period of overdue principal payments according to the original debt repayment commitments (without taking into account any extensions of the repayment period agreed between the parties) or based on the estimated potential loss as assessed by the Corporation. The difference between the provision required to be made at the end of the current financial year and the provision made at the end of the previous financial year is recognized as an increase or decrease in administrative expenses during the financial year. Receivables determined to be irrecoverable are written off.

Inventories

Inventories are determined on the basis of the lower of cost and net realizable value. The cost of inventories includes direct materials, direct labor and overheads (if any) that have been incurred in bringing the inventories to their present location and condition.

The Corporation determines the cost of inventories issued based on each occurrence of inventory accounting.

The cost of inventories is determined using the weighted average method. Net realizable value is determined by the estimated selling price less the estimated costs of completion and the estimated costs necessary to sell the products.

The Corporation's provision for devaluation of inventories is made in accordance with current regulations. Accordingly, the Corporation is allowed to make allowance for obsolete, damaged, substandard inventories and in cases where the cost of inventories is higher than the net realizable value at the end of the accounting period.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Tangible fixed assets and depreciation

Tangible fixed assets are presented at cost, accumulated depreciation and carrying amount.

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 costs of tangible fixed assets formed from construction investment by contractual mode or self-construction or self-generating process includes construction costs, actual production costs incurred, plus installation and commissioning costs, and other costs directly related to bringing the fixed asset to a location and condition capable of operation.

Tangible fixed assets are depreciated using the straight-line method based on the estimated useful life as follows:

	Current period (years)
Buildings and structures	03 - 25
Machinery, equipment	03 - 15
Motor vehicles and transmission equipment	05 - 10
Office equipment	03 - 10
Other fixed assets	04 - 14

Tangible fixed assets are revalued in accordance with the State's decisions or when state-owned enterprises are equitised. The cost and accumulated depreciation of tangible fixed assets are adjusted based on the revaluation value approved by competent authorities as regulated.

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between profit from sales or disposals of assets and their residual values and is recognised in the income statement.

Intangible assets and amortisation

Land use rights

Intangible fixed assets represent the value of land use rights and are stated at original cost less accumulated depreciation. Land use rights are amortized using the straight-line method over the land use period, in which:

Location	Useful life
Land use rights at lot D, Area D1, Tay Ho, Hanoi	50 years
Land use rights at 37 Nguyen Thai Binh, Ho Chi Minh City	In the process of granting land use right certificate
Land use rights at Veam Cua Lo Hotel	Long term

The Corporation's intangible fixed assets were revalued at the time of equitization and are awaiting approval from the competent authority as prescribed.

Other intangible fixed assets

Other intangible assets include computer software and the Corporation's Website copyright, which are stated at cost less accumulated amortization. Other intangible assets are amortized using the straight-line method over the useful lives of the assets.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leasing

A lease is classified as an operating lease when the lessor retains a significant portion of the rewards and is subject to the risks of ownership of the asset. Operating lease expenses are recognised in the income statement on a straight-line basis over the lease term. Consideration received or receivable as an incentive to enter into an operating lease is also recognised on a straight-line basis over the lease term.

Construction in progress

Properties in the course of construction for production, rental and administrative purposes or for other purposes are carried at cost. The cost includes any costs that are necessary to form the asset including construction cost, equipment cost, other directly attributable costs in accordance with the Corporation's accounting policy. Such costs will be included in the estimated costs of the fixed assets (if settled costs have not been approved) when they are put into use.

According to the State's regulations on investment and construction management, the settled costs of completed construction projects are subject to approval by appropriate level of competent authorities. The final costs of these completed construction projects may vary depending on the final approval by competent authorities.

Deferred expenses

Deferred expenses include actual expenses that have been incurred but are related to the results of production and business activities of many accounting periods. Deferred expenses include prepaid land and office rent, brand value, scientific research project costs and other deferred expenses.

The brand value

The brand value is recorded in the business identification minutes of the Vietnam Engines and Agricultural Machinery Corporation at the time of equitization and is awaiting approval from the competent authority according to regulations and is allocated to production and business costs within 10 years from the time the Corporation officially converted into a joint stock company.

Land and office rentals

Land and office rentals represent rentals that have been paid in advance. Prepaid rentals are allocated to the Income statement on a straight-line basis over the lease term.

Scientific research project costs

Scientific research project costs are costs for research activities recorded as deferred expenses and allocated to the Income statement using the straight-line method within two years from the date of acceptance of the project costs.

Other deferred expenses

Other deferred expenses include the value of tools and supplies awaiting allocation, fixed asset repair costs, building maintenance costs and other minor costs, which are considered to provide future economic benefits to the Corporation. These costs are capitalized as prepayments and are allocated to the Income statement using the straight-line method in accordance with current regulations.

The Corporation's deferred expenses were re-evaluated at the time of equitization and are awaiting approval from the competent authority as prescribed.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Trade payables

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

Dividends

Dividends represent dividends payable to shareholders. Dividends payable are recognised when the Company no longer has the right to refuse the obligation to pay dividends to shareholders in accordance with applicable laws and regulations.

Accrued expenses

Accrued expenses comprise amounts payable for goods and services received by the Company but not yet paid due to the unavailability of sufficient supporting documents, which have been recognised in production and business expenses of the accounting period.

Provisions for payables

Provisions for payables are recognised when the Corporation has a present obligation (legal or constructive) as a result of a past event, and it is probable that the Corporation will be required to settle that obligation.

Provisions are measured based on management's best estimate of the expenditure required to settle the obligation the end of the accounting period.

Deferred revenue

Deferred revenue includes revenue received in advance, such as amounts paid in advance by customers for one or more financial years for office rental.

Deferred revenue is recognized as Revenue from sales of goods and rendering of services based on the amounts determined to be attributable to each financial year.

Equity

Ordinary shares

Ordinary shares with voting rights are recognised at par value. Shares issued to increase the Company's charter capital and shareholders' contributed capital are recognised based on the actual proceeds received corresponding to the par value of successfully issued shares.

Profit distribution

Profit after corporate income tax is distributed to shareholders after appropriations to funds in accordance with the Corporation's Charter and applicable laws, and upon approval by the General Meeting of Shareholders.

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

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue and other income 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; 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;
(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 balance sheet 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.

Interest from investments is recognized when the Corporation has the right to receive the profit.

Other income comprises income arising from non-recurring activities, other than activities generating revenue from the Corporation's principal activities.

Dividends and profits distributed

Dividends and profits distributed are recorded when the Corporation is entitled to receive dividends or profits from capital contributions. Dividends received in shares are only tracked by the number of shares increased, not recording the value of shares received.

Revenue deductions

Revenue deductions include trade discounts, sales discounts and sales returns.

Revenue deductions arising in the same period as the sale of products, goods or services are deducted from revenue in the period in which they arise. In cases where products, goods or services were sold in the reporting year/period, but trade discounts, sales discounts or sales returns arise in a subsequent period, the Corporation reduces the revenue recognised in the reporting period if such revenue deductions arise before the financial statements are issued.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cost of sales and services rendered

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

Selling expenses

Selling expenses comprise costs incurred directly in connection with the process of selling products and goods and rendering services by the Company. These expenses are recognised in the statement of profit or loss on an accrual basis during the period/year in which they are incurred.

General and administrative expenses

General and administrative expenses comprise costs incurred in connection with the Company's general management activities, which are not directly attributable to selling activities or production activities. These expenses are recognised in the statement of profit or loss on an accrual basis during the period/year in which they are incurred

Foreign currency

Transactions arising in foreign currencies are translated into the functional currency using the actual exchange rate at the date of the transaction. Monetary items denominated in foreign currencies at the end of the accounting year are translated using the average transfer buying and selling exchange rate quoted by the commercial bank where the Corporation regularly conducts transactions at that date, except for balances of non-term foreign currency deposits, which are translated using the average transfer buying and selling exchange rate quoted by the commercial bank where the Corporation maintains its deposit accounts. Exchange differences arising are recognised in the Income Statement.

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 year. 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.

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.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Related parties

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

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

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

1. CASH AND CASH EQUIVALENTS

	Closing balance VND	Opening balance VND
Cash on hand	302,102,640	255,973,471
Demand deposits	33,291,549,171	52,970,842,438
- Vietnam Joint Stock Bank for Industry and Trade	*11,950,819,344*	*17,530,801,528*
- Vietnam Bank For Agriculture and Rural Development	*11,015,491,910*	*19,457,106,345*
- Joint Stock Commercial Bank for Investment and Development of Vietnam	*5,572,829,016*	*2,678,398,618*
- Saigon Treasure Commercial Joint Stock Bank	*3,336,348,776*	*12,322,435,482*
- Others	*1,416,060,125*	*982,100,465*
Cash equivalents (*)	25,100,000,000	111,232,126,027
- Vietnam Joint Stock Bank for Industry and Trade - Branch Sai Gon	*19,000,000,000*	*49,000,000,000*
-Vietnam Bank For Agriculture and Rural Development - Branch Bim Son	*6,100,000,000*	*20,000,000,000*
- Vietnam Joint Stock Bank for Industry and Trade - Branch Bim Son	-	*14,153,578,082*
- Asia Commercial Bank – Bim Son Transaction Office	-	*10,078,547,945*
- Others	-	*18,000,000,000*
Total	**58,693,651,811**	**164,458,941,936**

(*) Cash equivalents comprise deposits denominated in Vietnamese Dong with banks, with original maturities of less than three months and earning interest at a rate of 4.75% per annum.

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

2. FINANCIAL INVESTMENTS

	Closing balance			Opening balance		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
	VND	VND	VND	VND	VND	VND
a. Short-term held-to-maturity investments (i)						
Term deposits						
Vietnam Joint Stock Bank for Industry and Trade	7,070,262,132,034	7,070,262,132,034	-	1,151,693,076,712	1,151,693,076,712	-
- Deposit amount	*6,837,366,493,151*	*6,837,366,493,151*	-	*1,129,000,000,000*	*1,129,000,000,000*	-
- Accrued interest	*232,895,638,883*	*232,895,638,883*	-	*22,693,076,712*	*22,693,076,712*	-
oint Stock Commercial Bank for Foreign Trade of Vietnam	3,282,952,728,767	3,282,952,728,767	-	2,542,665,479,452	2,542,665,479,452	-
- Deposit amount	*3,153,000,000,000*	*3,153,000,000,000*	-	*2,478,000,000,000*	*2,478,000,000,000*	-
- Accrued interest	*129,952,728,767*	*129,952,728,767*	-	*64,665,479,452*	*64,665,479,452*	-
Joint Stock Commercial Bank for Investment and Development of Vietnam	3,229,645,931,985	3,229,645,931,985	-	8,200,203,775,273	8,200,203,775,273	-
- Deposit amount	*3,142,200,000,000*	*3,142,200,000,000*	-	*7,828,000,000,000*	*7,828,000,000,000*	-
- Accrued interest	*87,445,931,985*	*87,445,931,985*	-	*372,203,775,273*	*372,203,775,273*	-
Vietnam Bank For Agriculture and Rural Development	2,747,303,345,204	2,747,303,345,204	-	980,612,320,549	980,612,320,549	-
- Deposit amount	*2,681,500,000,000*	*2,681,500,000,000*	-	*955,000,000,000*	*955,000,000,000*	-
- Accrued interest	*65,803,345,204*	*65,803,345,204*	-	*25,612,320,549*	*25,612,320,549*	-
Others	185,647,189,748	185,647,189,748	-	172,832,300,711	172,832,300,711	-
- Deposit amount	*182,718,532,055*	*182,718,532,055*	-	*168,980,000,000*	*168,980,000,000*	-
- Accrued interest	*2,928,657,693*	*2,928,657,693*	-	*3,852,300,711*	*3,852,300,711*	-
Total	**16,515,811,327,738**	**16,515,811,327,738**	**-**	**13,048,006,952,697**	**13,048,006,952,697**	**-**

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

2. FINANCIAL INVESTMENTS (CONTINUED)

	Closing balance			Opening balance		
	Cost	Fair value	Provision	Cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
b. Investments in subsidiaries						
Precision Eqiupment No.1 JSC	50,015,670,456	(*)	-	50,015,670,456	(*)	-
Pho Yen Mechanical JSC	22,810,192,474	6,981,900,000	-	22,810,192,474	6,981,900,000	-
Coloa Mechanical JSC	295,794,759	(*)	-	295,794,759	(*)	-
VEAM Transport and Trading JSC	-	(*)	-	-	(*)	-
Material And Complete Equipment Export-Import Corporation (ii)	127,576,996,194	(*)	-	127,576,996,194	(*)	-
Machinery Spareparts No.1 JSC	60,825,843,242	167,049,125,100	-	60,825,843,242	159,650,679,000	-
Tractor and Agricultural Machinery Co.Ltd	95,960,790,920	(*)	(95,960,790,920)	95,960,790,920	(*)	(95,960,790,920)
Tran Hung Dao Mechanical Co., Ltd (iii)	284,301,038,861	(*)	(92,028,919,212)	284,301,038,861	(*)	(93,667,789,763)
Song Cong Diesel Limited Company	1,489,915,335,079	(*)	-	1,489,915,335,079	(*)	-
Southern Vietnam Engine And Agricultural Machinery Co.,Ltd	347,000,000,000	(*)	-	347,000,000,000	(*)	(6,157,989,449)
Research Institute Of Technology For Machinery (iv)	160,145,083,264	(*)	(12,811,681,598)	160,145,083,264	(*)	(13,746,287,702)
Veam Korea Corporation (v)	16,512,996,840	(*)	-	16,512,996,840	(*)	-
Vinh Mechanical JSC	759,808,788	(*)	(759,808,788)	759,808,788	(*)	(759,808,788)
Total	**2,656,119,550,877**		**(201,561,200,518)**	**2,656,119,550,877**		**(210,292,666,622)**

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

2. FINANCIAL INVESTMENTS (CONTINUED)

	Closing balance			Opening balance		
	Cost VND	Fair value VND	Provision VND	Cost VND	Fair value VND	Provision VND
c. Investment in joint-ventures and associates						
NAKYCO JSC	10,550,698,651	(*)	(10,550,698,651)	10,550,698,651	(*)	(10,550,698,651)
An Giang Mechanical JSC	23,823,075,776	101,742,101,600	-	23,823,075,776	71,515,504,800	-
Veam Tay Ho Investment JSC (vi)	9,467,051,066	(*)	-	9,467,051,066	(*)	-
Honda Vietnam Co. Ltd	359,311,428,087	(*)	-	359,311,428,087	(*)	-
Toyota Motor Vietnam Co., Ltd	287,776,054,812	(*)	-	287,776,054,812	(*)	-
Matexim Hai Phong JSC	16,169,762,788	(*)	-	16,169,762,788	(*)	-
Total	**707,098,071,180**	**-**	**(10,550,698,651)**	**707,098,071,180**	**-**	**(10,550,698,651)**
d. Investments in other entities						
Kumba JSC (vii)	11,001,060,828	(*)	-	11,001,060,828	(*)	-
Mekong Auto Corporation, Ltd	-	(*)	-	-	(*)	-
Total	**11,001,060,828**	**-**	**-**	**11,001,060,828**	**-**	**-**

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

2. FINANCIAL INVESTMENTS (CONTINUED)

(i) As at 30 June 2026, short-term held-to-maturity investments represent deposits at banks denominated in Vietnamese Dong with original maturities of more than three months and remaining maturities of no more than 12 months from the end of the accounting period, earning interest at rates ranging from 4.47% to 8.3% per annum.

(ii) The Corporation has not made a provision for impairment of its investment in the subsidiary - Material And Complete Equipment Export-Import Corporation ("Matexim"), as the subsidiary has not adjusted its financial statements in accordance with the audit qualifications set out in the Independent Auditor's Report No. 1002/2026/BCKT/BCTC/AICAHANOI dated 10 February 2026 on Matexim's financial statements for 2025. The qualifications relate to borrowing costs, depreciation expenses and land rental expenses of the Sponge Iron Plant, which has been inactive since 2015, and the Bac Kan Branch, which are currently recorded as prepaid expenses and work-in-progress costs, amounting to approximately VND 522.28 billion as at 1 January 2026 and 30 June 2026.

(iii) The Corporation has not made an additional provision for impairment of its investment in the subsidiary - Tran Hung Dao Mechanical Co., Ltd ("VEAMTHD"), in accordance with the qualifications set out in the Independent Auditor's Report No. 030/VACO/BCKiT.NV2 dated 28 February 2026 on VEAMTHD's financial statements for 2025. The qualifications relate to overdue receivables for which a provision for doubtful debts has not been made, amounting to approximately VND 41.4 billion, and slow-moving inventories amounting to VND 8.5 billion (mainly comprising inventories arising prior to the parent company's equitization) for which the net realizable value has not been determined to assess the need for a provision for devaluation of inventories.

(iv) The Corporation has not made an additional provision for impairment of its investment in the subsidiary - Research Institute Of Technology For Machinery, in accordance with the qualifications set out in the Independent Auditor's Report No. 089/VACO/BCKiT.NV2 dated 28 February 2026 on Research Institute Of Technology For Machinery's financial statements for 2025. The qualifications relate to overdue receivables for which a provision for doubtful debts has not been made, amounting to approximately VND 3.2 billion, and slow-moving inventories amounting to VND 0.98 billion for which the net realizable value has not been determined to assess the need for a provision for devaluation of inventories, and excess salary payments amounting to approximately VND 1.4 billion that have not been recognized.

(v) Pursuant to the guidance in Clause 2, Article 2 and Clause 4, Article 3 of Circular No. 48/2019/TT-BTC dated 8 August 2019 issued by the Ministry of Finance providing guidance on the making of provisions, enterprises are not permitted to make provisions for risks associated with overseas investments. Accordingly, the Corporation has not made a provision for impairment of its investment in its subsidiary - Veam Korea Corporation.

(vi) The Corporation contributed capital to Veam Tay Ho Investment JSC in the form of land use rights over Lot D, Area D1, Tay Ho Ward, Hanoi City, under Business Registration Certificate No. 0103022083. However, the Corporation has repurchased five floors of office space and is currently in the process of completing the procedures for transferring the land use rights to Veam Tay Ho Investment JSC.

(vii) As at the date of issuance of these financial statements, the Corporation has not yet obtained the financial statements of Kumba JSC for the six-month period ended 30 June 2026.

(*) The Corporation has not determined the fair value of its investments in other entities as at the end of the financial year, as the prevailing regulations do not provide specific guidance on the determination of the fair value of financial investments.

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

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

3. SHORT-TERM ADVANCES TO SUPPLIERS

	Closing balance		Opening balance	
	Carrying amount VND	Provision amount VND	Carrying amount VND	Provision amount VND
Tractor and Agricultural Machinery Co.Ltd	69,260,344,132	(69,260,344,132)	69,295,040,391	(69,295,040,391)
VEAM Transport and Trading JSC	63,363,229,532	(63,363,229,532)	63,363,229,532	(63,363,229,532)
Tran Hung Dao Mechanical Co., Ltd	22,356,087,086	(22,356,087,086)	22,386,087,086	(22,386,087,086)
Material And Complete Equipment Export-Import Corporation (Da Nang branch)	13,205,936,501	(13,205,936,501)	13,205,936,501	(13,205,936,501)
Matexim Hai Phong JSC and its branches	93,233,179,437	(93,233,179,437)	93,233,179,437	(93,233,179,437)
Others	83,967,286,787	(26,235,083,486)	71,615,488,578	(26,331,863,486)
Total	**345,386,063,475**	**(287,653,860,174)**	**333,098,961,525**	**(287,815,336,433)**
Trade receivables from related parties *(Shown under Notes VII.1)*	**279,924,304,071**	**(275,178,315,911)**	**282,014,295,295**	**(275,327,792,170)**

4. SHORT-TERM ADVANCES TO SUPPLIERS

	Closing balance		Opening balance	
	Carrying amount VND	Provision amount VND	Carrying amount VND	Provision amount VND
Mekong Auto Branch (i)	169,609,728,269	(169,609,728,269)	169,609,728,269	(169,609,728,269)
Matexim Hai Phong JSC (Quang Ninh branch)	6,500,000,000	(6,500,000,000)	6,500,000,000	(6,500,000,000)
Shandong Tangjun Ouling Automobile Manufacture Co., Ltd (ii)	1,400,000,000	(1,400,000,000)	1,400,000,000	(1,400,000,000)
Others	4,069,827,860	(70,000,000)	3,000,234,525	(70,000,000)
Total	**181,579,556,129**	**(177,579,728,269)**	**180,509,962,794**	**(177,579,728,269)**
Advances to suppliers from related parties ***(Shown under Notes 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 STATEMENT OF FINANCIAL POSITION (CONTINUED)

4. SHORT-TERM ADVANCES TO SUPPLIERS (CONTINUED)

(i) Including the advance payment to Mekong Auto Company Limited ("MAC") Branch under contract No. 16/2014/VEAM-Mekong Auto signed on 22 October 2014 in the amount of VND 134,589,036,240 and the advance payment for sample vehicles in the amount of VND 436,812,990. According to the contract, the Corporation will pay in advance the entire value of imported components to Mekong Auto Company Limited Branch according to the import documents so that Mekong Auto Company Limited Branch can assemble and sell to the Corporation 1,500 Changan brand light trucks Model SC1022DB4N4, The Corporation has paid the entire value of imported components to Mekong Auto Company Limited Branch and received 239 fully assembled vehicles; the remaining debt corresponds to the number of components that Mekong Auto Company Limited Branch has imported but has not yet delivered vehicles to the Corporation. The Corporation has filed a lawsuit against Mekong Auto Branch and other related entities on 29 March 2023 and an amendment and supplement to the lawsuit on 16 November 2023 to the People's Court of Dong Anh District - Hanoi City. The Company has also paid the advance court fee according to 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 resolve the consequences of the invalid Contract with the request that MAC must refund the Corporation the advance payment of Order 15 of VND 160,097,982,240, accepting the Corporation's refund to MAC the amount of VND 32,963,700,000 corresponding to 239 finished vehicles that the Corporation has received and delivered, thus after deduction, MAC also have to 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 asset valuation of 1,261 sets of Changan vehicle components.

Regarding Contract 16 and Order 15, the Corporation also sued Saigon Thuong Tin Commercial Joint Stock Bank - Hanoi 8/3 Branch ("Sacombank"), requesting the competent Court of First Instance to declare the Mortgage Contract No. 0118102017/HDDC (VEAM mortgaged valuable papers with a total value of VND 150,000,000,000), including: Deposit Contract No. 020035491791/HDTG-SACOMBANK-VEAM; and Deposit Contract No. 020043150007/HDTG-SACOMBANK-VEAM to secure all obligations of Mekong Auto Company Limited Branch for Sales Contract No. 2017CA0220HB that this branch signed with partner Changan International Corporation to purchase 1,500 sets of components to assemble cars for Order 15, with payment terms by irrevocable letter of credit, as well as the Specialized Account Management Contract, and to resolve the consequences of such invalid agreements. The Court opened a first-instance trial, the first hearing on 22 July 2025.

(ii) According to the Criminal Appeal Judgment No. 167/2023/HSPT dated 17 March 2023 of the High People's Court in Hanoi, the relevant individuals must compensate VEAM VND 9,000,000,000. In 2023, the Hanoi City Civil Judgment Enforcement Department transferred to the Corporation the amount of compensation paid by the relevant individuals of VND 7,300,000,000. During the year, the prepayment to Shandong Tangjun Ouling Automobile Manufacture Co., Ltd. was reduced in value corresponding to the amount of compensation paid by the relevant individuals, amounting to VND 300,000,000.

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

5. OTHERS SHORT-TERM RECEIVABLES

	Closing balance		Opening balance	
	Carrying amount VND	Provision amount VND	Carrying amount VND	Provision amount VND
a. Short-term				
Advances	**835,860,500**	**-**	**925,035,485**	**(560,000,000)**
Deposits, mortgages	**117,800,000**	**-**	**117,800,000**	**-**
Receivable from capitalization (i)	**10,164,296,365**	**-**	**10,164,296,365**	**-**
Receivable from shared profits, dividends	**6,208,213,843,207**	**(24,335,759,500)**	**3,102,986,069,836**	**(24,335,759,500)**
- Honda Vietnam Co. Ltd	*6,183,878,083,707*	*-*	*2,965,882,062,210*	*-*
- Others	*24,335,759,500*	*(24,335,759,500)*	*137,104,007,626*	*(24,335,759,500)*
Receivables from principal on capital support (*)	**507,529,028,773**	**(507,529,028,773)**	**508,976,028,773**	**(508,976,028,773)**
- VEAM Transport and Trading JSC (ii)	*120,776,919,286*	*(120,776,919,286)*	*121,126,919,286*	*(121,126,919,286)*
- Material And Complete Equipment Export-Import Corporation	*273,347,837,417*	*(273,347,837,417)*	*273,347,837,417*	*(273,347,837,417)*
- Matexim Hai Phong JSC	*81,500,000,000*	*(81,500,000,000)*	*82,000,000,000*	*(82,000,000,000)*
- Others	*31,904,272,070*	*(31,904,272,070)*	*32,501,272,070*	*(32,501,272,070)*
Receivables from interest on capital support (*)	**85,590,974,219**	**(84,738,412,265)**	**85,395,255,405**	**(84,530,404,467)**
- VEAM Transport and Trading JSC (ii)	*34,234,914,328*	*(34,234,914,328)*	*34,234,914,328*	*(34,234,914,328)*
- Material And Complete Equipment Export-Import Corporation	*30,929,912,783*	*(30,929,912,783)*	*30,929,912,783*	*(30,929,912,783)*
- Matexim Hai Phong JSC	*6,927,195,494*	*(6,927,195,494)*	*6,927,195,494*	*(6,927,195,494)*
- Others	*13,498,951,614*	*(12,646,389,660)*	*13,303,232,800*	*(12,438,381,862)*
Foreign Contractor Tax on the contract VEAM-ZIBO (cabin) (iii)	**957,390,582**	**-**	**957,390,582**	**-**
Other receivables	**52,817,278,423**	**(37,046,581,665)**	**52,570,005,914**	**(36,756,581,665)**
- Southern Vietnam Engine And Agricultural Machinery Co.,Ltd (iv)	*13,733,472,732*	*-*	*13,733,472,732*	*-*
- Others	*39,083,805,691*	*(37,046,581,665)*	*38,836,533,182*	*(36,756,581,665)*
Total	**6,866,226,472,069**	**(653,649,782,203)**	**3,762,091,882,360**	**(655,158,774,405)**

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

5. OTHERS SHORT-TERM RECEIVABLES (CONTINUED)

	Closing balance		Opening balance	
	Carrying amount VND	Provision amount VND	Carrying amount VND	Provision amount VND
b. Long-term				
Deposits, mortgages	28,000,000	-	28,000,000	-
Total	**28,000,000**	**-**	**28,000,000**	**-**
Other short-term receivables from related parties (Shown under Notes VII.1)	**6,835,982,951,265**	**(637,436,032,872)**	**3,732,336,459,080**	**(639,005,025,074)**

(i) Receivables for equitization reflect expenses incurred in connection with the equitization process. This value may be adjusted upon final approval by the competent authority

(ii) According to the Criminal Appeal Judgment No. 167/2023/HSPT dated 17 March 2023 of the High People's Court in Hanoi, the relevant individuals must compensate VEAM Transport and Trading Joint Stock Company (hereinafter referred to as "VETRANCO") with a total amount of VND 182,902,675,710. At the same time, VETRANCO is responsible for refunding the Corporation VND 137,851,530,220. The relevant individuals are making compensation and VETRANCO is continuing to repay the Corporation.

(iii) Receivables from contractor tax paid VND 957,390,582. According to the Criminal Appeal 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; therefore, the Corporation will have the Enforcement Department recover the amount from the tax authority.

(iv) Receivables for capital granted to Southern Agricultural Machinery and Engine Company Limited according to Resolution No. 63/NQ-HĐQT dated 19 September 2018 and the Board of Management's decision on adjusting the charter capital of Southern Agricultural Machinery and Engine Company Limited No. 42/QĐ-HĐQT.

(*) In the years prior to 2014, the Corporation signed capital support contracts with subsidiaries and associated joint ventures. Interest income from such funding support was recognized up to 31 December 2014 (including an additional amount of VND 9,216,513,359 recognized in 2024 in accordance with Inspection Conclusion No. 1538/KL-TTCP dated 07 July 2023 issued by the Government Inspectorate). Since 01 January 2015, the Parent Company has ceased recognising capital support interest income from these companies. Capital support interest arising during the six-month period of 2026 in accordance with the terms of the contracts has continued to be separately monitored by the Corporation in accordance with regulations. The Corporation has not recognised such capital support interest as finance income because, pursuant to Point d, Clause 1 and Point b, Clause 3, Article 80 of Circular No. 200/2014/TT-BTC for the period from 01 January 2015 to 31 December 2025, and Point b, Clause 3, Account 515 – Finance income of Circular No. 99/2025/TT-BTC for the period from 01 January 2026 to 30 June 2026, such capital support interest does not yet meet the conditions for recognition as finance income. The Corporation has recognised accrued capital support interest income for the period from 1 January 2026 to 30 June 2026 from Vinh Mechanical Joint Stock Company and Nakyco Joint Stock Company, amounting to VND 199,554,766 and VND 35,434,048, respectively.

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

6. DEFICITS IN ASSETS AWAITING RESOLUTION

	Closing balance Amount VND	Opening balance Amount VND
Inventories (i)	8,179,555,016	8,245,301,940
Fixed assets (i)	597,281,949	597,281,949
Total	**8,776,836,965**	**8,842,583,889**

(i) Assets shortfall pending resolution identified during the physical inventory count:

- Based on the Inventory Minutes dated 23 January 2017 (the date on which the Corporation officially converted into a joint stock company) and the Inventory Minutes as at 31 December 2020, shortages were identified in inventories of steel sheets and tangible fixed assets at the Office of the Parent Company - the Corporation, with the values as at 30 June 2026 amounting to VND 3,882,945,708 and VND 597,281,949, respectively.

- Inventories found to be in shortage during inventory counts based on the Inventory Count Minutes dated 31 December 2019 and 31 December 2020; Inventory Count Result Reports No. 38/BC-VM dated 07 February 2020 and No. 150A/BC-HĐKK dated 02 March 2021; Inventory Count Result Report No. 01/BC-HĐKK dated 08 January 2022 of the Inventory Count Committee; Minutes of Meeting on the 2021 inventory count No. 01/BB-VM dated 10 January 2022; Inventory Count Result Report No. 01/BC-HĐKK dated 09 January 2023 of Vietnam Engine and Agricultural Machinery Corporation - Motor Factory; Inventory Count Result Report for 2023 No. 07A/BC-HĐKK dated 23 January 2024; and Minutes of Meeting on the 2023 inventory count No. 02A/BB-VM dated 23 January 2024 at Vietnam Engine and Agricultural Machinery Corporation - Motor Factory, amounted to VND 4,296,609,308 as at 30 June 2026.

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE 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. Short-term trade receivables	**287,653,860,174**	**-**	**(287,653,860,174)**	**287,815,336,433**	**-**	**(287,815,336,433)**
Matexim Hai Phong JSC and Its branches	93,233,179,437	-	(93,233,179,437)	93,233,179,437	-	(93,233,179,437)
Tractor and Agricultural Machinery Co.Ltd	69,260,344,132	-	(69,260,344,132)	69,295,040,391	-	(69,295,040,391)
VEAM Transport and Trading JSC	63,363,229,532	-	(63,363,229,532)	63,363,229,532	-	(63,363,229,532)
Tran Hung Dao Mechanical Co., Ltd	22,356,087,086	-	(22,356,087,086)	22,386,087,086	-	(22,386,087,086)
Others	39,441,019,987	-	(39,441,019,987)	39,537,799,987	-	(39,537,799,987)
b. Short-term advances to suppliers	**177,579,728,269**	**-**	**(177,579,728,269)**	**177,579,728,269**	**-**	**(177,579,728,269)**
Mekong Auto Corporation, LTD	169,609,728,269	-	(169,609,728,269)	169,609,728,269	-	(169,609,728,269)
Matexim Hai Phong JSC - Quang Ninh Branch	6,500,000,000	-	(6,500,000,000)	6,500,000,000	-	(6,500,000,000)
Others	1,470,000,000	-	(1,470,000,000)	1,470,000,000	-	(1,470,000,000)
c. Other receivables	**654,682,344,157**	**1,032,561,954**	**(653,649,782,203)**	**656,263,625,343**	**1,104,850,938**	**(655,158,774,405)**
Tran Hung Dao Mechanical Co., Ltd	8,238,468,804	-	(8,238,468,804)	8,268,468,804	-	(8,268,468,804)
Tractor and Agricultural Machinery Co.Ltd	11,579,879,104	-	(11,579,879,104)	11,879,879,104	-	(11,879,879,104)
Material And Complete Equipment Export-Import Corporation	22,266,600,000	-	(22,266,600,000)	22,266,600,000	-	(22,266,600,000)
Capital support and interest on capital support	593,120,002,992	852,561,954	(592,267,441,038)	594,371,284,178	864,850,938	(593,506,433,240)
Others	19,477,393,257	180,000,000	(19,297,393,257)	19,477,393,257	240,000,000	(19,237,393,257)
Total	**1,119,915,932,600**	**1,032,561,954**	**(1,118,883,370,646)**	**1,121,658,690,045**	**1,104,850,938**	**(1,120,553,839,107)**

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

8. INVENTORIES

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Goods in transit	12,111,080,196	-	9,545,257,684	-
Raw materials	154,237,879,694	(30,708,708,348)	102,246,746,860	(30,708,708,348)
Tools and supplies	11,251,842,516	(3,674,619,297)	11,233,951,315	(3,674,619,297)
Work in progress	47,981,913,336	-	25,348,191,369	-
Products	399,430,249,402	(206,600,126,402)	585,663,953,306	(305,102,258,999)
Goods	139,507,918,458	(42,144,605,626)	159,528,249,623	(51,111,182,316)
Goods on consignment	32,334,088,020	(2,573,379,908)	10,443,770,501	(3,811,131,333)
Total	**796,854,971,622**	**(285,701,439,581)**	**904,010,120,658**	**(394,407,900,293)**

Provision for devaluation of inventories as at 30 June 2026 comprises:

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

Provision for devaluation of inventories for components at Vietnam Engine and Agricultural Machinery Corporation - Motor Factory, made based on reference to the estimated selling prices stated in the Valuation Certificate and Valuation Report dated 17 January 2024, amounting to VND 76,724,442,759.

Provision for devaluation of inventories for automobiles at Vietnam Engine and Agricultural Machinery Corporation - Motor Factory, made based on the estimated selling prices stated in the documents approving the selling prices for the 10th bidding round dated 04 November 2025, amounting to VND 200,359,765,612.

Provision for devaluation of inventories at Branch Of Vietnam Engine and Agricultural Machinery Corporation - Foundry Factory, made based on the unit selling prices of scrap materials, amounting to VND 734,056,140.

During the period, the Corporation reversed a provision for devaluation of inventories amounting to VND 108,706,460,712 due to the sale of certain slow-moving inventories for which provisions for diminution in value had been made in prior years (mainly at Vietnam Engine and Agricultural Machinery Corporation - Motor Factory).

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

9. INCREASE, DECREASE IN TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Motor vihical and transmission equipment	Office equipment	Others tangible fixed assets	Total
	VND	VND	VND	VND	VND	VND
COST						
Opening balance	**600,482,044,894**	**748,113,641,947**	**35,671,461,221**	**7,055,724,005**	**28,759,914,370**	**1,420,082,786,437**
- Addition during the period	-	562,671,213	-	138,092,594	-	700,763,807
- Completed construction investment	-	1,583,412,963	-	-	-	1,583,412,963
- Others decreases	-	-	-	-	(1,006,800,000)	(1,006,800,000)
Closing balance	**600,482,044,894**	**750,259,726,123**	**35,671,461,221**	**7,193,816,599**	**27,753,114,370**	**1,421,360,163,207**
ACCUMULATED DEPRECIATION						
Opening balance	**378,271,724,408**	**668,558,472,012**	**33,408,883,249**	**5,964,978,471**	**28,759,914,370**	**1,114,963,972,510**
- Charge during the period	12,069,179,304	8,277,203,495	525,623,856	189,582,746	-	21,061,589,401
- Others decreases	-	-	-	-	(1,006,800,000)	(1,006,800,000)
Closing balance	**390,340,903,712**	**676,835,675,507**	**33,934,507,105**	**6,154,561,217**	**27,753,114,370**	**1,135,018,761,911**
NET BOOK VALUE						
Opening balance	**222,210,320,486**	**79,555,169,935**	**2,262,577,972**	**1,090,745,534**	**-**	**305,118,813,927**
Closing balance	**210,141,141,182**	**73,424,050,616**	**1,736,954,116**	**1,039,255,382**	**-**	**286,341,401,296**

The cost of fixed assets that have been fully depreciated but are still in use as at 30 June 2026 is VND 580,947,538,243 (As at 31 December 2025: VND 579,399,793,590).

The cost of fixed assets that have been fully depreciated but are no longer in use as at 30 June 2026 is VND 45,029,406,608 (As at 31 December 2025: VND 26,909,114,370).

The cost and net book value of temporarily unused damaged tangible fixed assets as at 30 June 2026 are VND 55,138,288,672 and VND 18,030,890,186; respectively (as at 31 December 2025: VND 51,837,442,814 and VND 5,534,130,279; respectively).

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

10. INCREASE, DECREASE IN INTANGIBLE FIXED ASSETS

	Land use rights	Software	Other intangible fixed assets	Total
	VND	VND		VND
COST				
Opening balance	**50,914,485,243**	**3,536,301,023**	**84,500,000**	**54,535,286,266**
Closing balance	**50,914,485,243**	**3,536,301,023**	**84,500,000**	**54,535,286,266**
ACCUMULATED AMORTISATION				
Opening balance	**2,619,080,412**	**2,049,467,690**	**84,500,000**	**4,753,048,102**
Charge during the period	196,500,000	90,533,928	-	287,033,928
Closing balance	**2,815,580,412**	**2,140,001,618**	**84,500,000**	**5,040,082,030**
NET BOOK VALUE				
Opening balance	**48,295,404,831**	**1,486,833,333**	**-**	**49,782,238,164**
Closing balance	**48,098,904,831**	**1,396,299,405**	**-**	**49,495,204,236**

The cost of intangible fixed assets that have been fully depreciated but are still in use as at 30 June 2026 is VND 1,655,801,023 (As at 31 December 2025: VND 1,655,801,023).

11. CONSTRUCTION IN PROGRESS

	Closing balance	Opening balance
	VND	VND
VEAM Motor dormitory	159,363,000	159,363,000
Investment project to produce medium-sized 4-wheel tractors (*)	53,507,597,654	53,507,597,654
Investment costs for software, information technology infrastructure upgrades and other costs	511,780,736	397,077,033
Total	**54,178,741,390**	**54,064,037,687**

(*) The unfinished basic construction cost of the Medium-sized 4-wheel tractor manufacturing investment project represents the technology transfer royalty fee under Contract No. 02/VEAM-ISEKI/2016 signed on 05 July 2016 with ISEKI & CO., LTD with the amount of VND 56,529,995,370 for the Medium-sized 4-wheel tractor manufacturing investment project in Bim Son. The Corporation has been granted a certificate of registration for a technology transfer contract by the Ministry of Science and Technology under Official Dispatch No. 24/GCN-BKHCN dated 02 August 2016. According to Resolution No. 58/NQ-HĐQT dated 26 June 2020 of the Board of Management, it was decided to assign the General Director of the Corporation to direct the implementation of work to continue evaluating the four-wheel tractor market (MK4B) in the direction of cooperation with professional market assessment consulting units to have a basis for investment decisions to develop and test the MK4B gearbox according to the design of Li - gasoline ISEKI to take advantage of the available mechanical production capacity of the units within the Corporation as well as external units to minimize the total production investment.

According to the Criminal Appeal Judgment No. 167/2023/HSPT dated 17 March 2023 of the High People's Court in Hanoi, the relevant individuals must compensate VEAM VND 48,943,720,130, VEAM is refunded the amount of contractor party of VND 7,586,276,240. The related individuals have been and continue to make compensation payments to the Corporation in accordance with the above-mentioned judgments. The construction-in-progress costs of the project "Investment in production of medium-sized four-wheel tractors" have been reduced by an amount corresponding to the compensation paid by related individuals, totaling approximately VND 3 billion in prior years.

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

12. DEFERRED EXPENSES

	Closing balance VND	Opening balance VND
a. Short-term		
Tools and equipment put into use	1,318,085,217	539,505,939
Insurance and fees	389,242,950	261,958,311
Others	677,347,344	312,769,577
Total	**2,384,675,511**	**1,114,233,827**
b. Long-term		
Land and office rentals (i)	10,916,699,889	11,718,053,897
Brand value (ii)	1,795,962,303	3,340,879,623
Tools, equipment, transportation costs	3,979,933,762	4,737,648,416
Repair expenses (iii)	5,695,971,396	7,102,716,087
Others	2,829,647,490	2,253,979,455
Total	**25,218,214,840**	**29,153,277,478**

(i) Land rental payments for the office premises at No. 90-92 Tran Binh Trong, Ho Chi Minh City, up to 15 April 2028, and prepaid land rental under Land Sublease Agreement No. 30/HĐTĐ.05 dated 28 March 2005 and its appendices entered into between Hiep Phuoc Industrial Park Joint Stock Company and Vietnam Engine and Agricultural Machinery Corporation, for the period from 28 March 2025 to 29 December 2048. This amount was handed over to the Branch Of Vietnam Engine and Agricultural Machinery Corporation - Foundry Factory under the Minutes of Handover of Assets Formed after Investment dated 20 September 2012.

(ii) Represents the brand value of the Corporation which is included in the enterprise value upon equitization according to the results of determining the enterprise value for the purpose of enterprise equitization and is allocated over 10 years.

(iii) Represents the construction costs incurred for the renovation of the Corporation's office.

13. SHORT-TERM TRADE PAYABLES

	Closing balance VND	Opening balance VND
Shanxi Victory Automobile Manufacturing Co., Ltd	7,296,486,493	6,524,381,571
Central Auto Import Export Co., Ltd	1,528,662,884	2,303,719,402
Carbon Viet Nam Investment Co., Ltd	1,164,475,440	1,075,674,960
Others	27,130,969,686	13,145,648,705
Total	**37,120,594,503**	**23,049,424,638**
In which: Trade payables from related parties	**1,956,988,548**	**796,155,282**
(Shown under Notes VII.1)		

14. SHORT-TERM ADVANCES FROM CUSTOMERS

	Closing balance VND	Opening balance VND
Huantao Automobile Co., Ltd	1,464,331,174	1,464,331,174
Viet Nam Electrical Mechanical Jsc	945,560,441	945,560,441
Others	388,334,265	687,478,091
Total	**2,798,225,880**	**3,097,369,706**

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement

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

15. SHORT-TERM ACCRUED EXPENSES

	Closing balance VND	Opening balance VND
Commission expenses, maintenance costs	138,159,191	138,159,191
Shipping, insurance, and storage costs (*)	9,785,496,579	9,785,496,579
Others	2,367,451,584	2,243,317,921
Total	**12,291,107,354**	**12,166,973,691**

(*) The accrued expense relates to Truck Transportation Service Contract No. 20181230269/TCGc-VM dated 21 January 2019 between TCG Trading services Corporation and Vietnam Engine and Agricultural Machinery Corporation - Motor Factory. The Factory sent Official Letters No. 117/CV-VM dated 12 April 2021, No. 193/VMKTDV-PT dated 31 May 2021, and No. 77A/CV-VM dated 26 April 2022 to TCG Trading services Corporation regarding the fulfillment of contractual obligations. However, as at the date of this report, the Factory has not yet received any response.

16. OTHER SHORT-TERM PAYABLES

	Closing balance VND	Opening balance VND
Surplus assets awaiting resolution (*)	19,799,640,922	19,799,640,922
Trade union fee	594,324,476	103,119,961
Insurance contributions	439,964,533	6,705,585
Short-term mortgages, deposits received	26,449,816,576	28,684,416,280
Others	1,580,495,830	1,586,720,992
Total	**48,864,242,337**	**50,180,603,740**

(*) The excess assets pending resolution represent excess inventories of undetermined origin identified during the physical inventory counts conducted at Vietnam Engine and Agricultural Machinery Corporation - Motor Factory, pursuant to the Inventory Count Minutes dated 31 December 2019 and 31 December 2020; Inventory Count Result Report No. 38/BC-VM dated 7 February 2020; Inventory Count Result Report No. 150A/BC-HĐKK dated 2 March 2021; Inventory Count Result Report No. 01/BC-HĐKK dated 8 January 2022 issued by the Inventory Count Committee; Minutes of Meeting on the 2021 inventory count activities No. 01/BB-VM dated 10 January 2022; Inventory Count Result Report No. 01/BC-HĐKK dated 9 January 2023 issued by the Inventory Count Committee; and Minutes of Meeting on the 2022 inventory count activities No. 01/BB-VM dated 10 January 2023 of Vietnam Engine and Agricultural Machinery Corporation - Motor Factory

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

17. 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				
Personal income tax	275,136,897	32,305,428	288,165,947	530,997,416
Real estate tax, land rent	44,799,955	392,283,226	347,483,271	-
Total	**319,936,852**	**424,588,654**	**635,649,218**	**530,997,416**
b. Payables				
Value-Added-Tax payable	5,110,057,166	2,177,049,425	7,287,106,591	-
Value-Added-Tax payable related imported goods	-	16,373,379,073	16,373,379,073	-
Import and export tax	-	43,973,184	21,461,592	22,511,592
Import and export tax	-	12,405,223,115	12,405,223,115	-
Special consumption tax	26,464,188,854	91,319,612,987	88,128,922,549	29,654,879,292
Personal income tax	1,731,549,311	16,311,306,902	16,004,365,522	2,038,490,691
Natural resource tax	8,021,600	48,243,200	46,513,600	9,751,200
Real estate tax, land rent	-	119,541,274	115,521,960	4,019,314
Fees, charges and other payables	4,707,061,798	-	-	4,707,061,798
Other taxes	-	86,046,449	86,046,449	-
Total	**38,020,878,729**	**138,884,375,609**	**140,468,540,451**	**36,436,713,887**

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement

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

18. OWNER'S EQUITY

a. Movement in owner's equity

	Owner's contributed capital	Other owner's capital	Retained earnings	Total
	VND	VND	VND	VND
Opening balance prior year	**13,288,000,000,000**	**(37,955,057)**	**6,253,513,438,801**	**19,541,475,483,744**
Profit for the period	-	-	7,005,725,411,399	7,005,725,411,399
Dividends distribution	-	-	(6,189,656,704,000)	(6,189,656,704,000)
Allocate to the Bonus and Welfare fund	-	-	(62,518,231,493)	(62,518,231,493)
Allocate to the Executive Management Bonus Fund	-	-	(1,331,042,339)	(1,331,042,339)
Opening balance	**13,288,000,000,000**	**(37,955,057)**	**7,005,732,872,368**	**20,293,694,917,311**
Profit for the period	-	-	6,547,168,632,802	6,547,168,632,802
Dividends distribution (i)	-	-	(6,962,912,000,000)	(6,962,912,000,000)
Allocate to the Bonus and Welfare fund (i)	-	-	(40,242,470,810)	(40,242,470,810)
Closing balance	**13,288,000,000,000**	**(37,955,057)**	**6,549,747,034,360**	**19,837,709,079,303**

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

- Allocate to the Bonus and Welfare Fund: VND 40,242,470,810;
- Cash dividends: VND 6,962,912,000,000

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

18. OWNER'S EQUITY (CONTINUED)

b. Details of owner's equity

	Closing balance		Opening balance	
	Ownership percentage	Amount	Ownership percentage	Amount
	%	VND	%	VND
Ministry of Industry and Trade	88.47%	11,755,829,660,000	88.47%	11,755,829,660,000
Others	11.53%	1,532,170,340,000	11.53%	1,532,170,340,000
Total	**100%**	**13,288,000,000,000**	**100%**	**13,288,000,000,000**

c. Shares

	Closing balance	Opening balance
	Shares	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 in circulation	1,328,800,000	1,328,800,000
- Ordinary shares	*1,328,800,000*	*1,328,800,000*
Par value of shares outstanding (VND/Share)	10,000	10,000

19. OFF-INTERIM STATEMENT OF FINANCIAL POSITION ITEMS

Foreign currencies

	Closing balance	Opening balance
US Dollar (USD)	156,116.45	337,939.60
Total	**156,116.45**	**337,939.60**

20. BUSINESS SEGMENTS AND GEOGRAPHICAL SEGMENTS

Segment information is presented by business line and geographical area:

Geographical area

The Corporation does not conduct any business activities outside Vietnam. Therefore, the Corporation does not prepare segment reporting by geographical area.

Business line

The Corporation's principal business activity is the trading of engines and agricultural machinery. During the period, the Corporation did not have any other significant business activities (as detailed in Note VI.1). Therefore, the Corporation does not prepare segment reporting by business line.

VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE INCOME STATEMENT

1. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Current period VND	Prior period VND
Total revenue from sale of goods and services	**385,605,257,328**	**188,983,196,299**
In which:		
- Revenue from products and goods sold	372,854,860,448	179,708,804,868
- Sales of services	12,261,349,655	9,210,610,631
- Others	489,047,225	63,780,800
Revenue deductions	**42,526,382**	**38,400,000**
Goods return	42,526,382	38,400,000
Total	**385,562,730,946**	**188,944,796,299**
Revenue from related parties	**9,995,593,050**	**23,562,094,788**
(Shown under Notes VII.1)		

2. COST OF SALES

	Current period VND	Prior period VND
Cost of products and goods sold	450,908,095,604	156,019,073,972
Cost of services	5,556,779,932	4,469,215,232
Others	1,068,617,214	222,200,273
Expenses exceeding normal levels	7,026,211,726	11,376,242,246
Provision for devaluation of inventories	(108,651,084,442)	29,107,179,550
Total	**355,908,620,034**	**201,193,911,273**

3. FINANCIAL INCOME

	Current period VND	Prior period VND
Interest on bank deposits	501,779,706,533	385,424,686,548
Dividends and profit sharing	6,185,896,013,707	5,933,405,730,421
Interest on capital support	234,988,814	-
Realized foreign exchange gains	424,191,662	756,953,872
Unrealized foreign exchange gains	-	11,316,419
Total	**6,688,334,900,716**	**6,319,598,687,260**
Financial income from related parties	**6,186,131,002,521**	**5,933,405,730,421**
(Shown under Notes VII.1)		

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement

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

4. FINANCIAL EXPENSES

	Current period VND	Prior period VND
Provision for devaluation of investments	(8,731,466,104)	(4,775,903,988)
Foreign exchange losses arising during the period	782,350,956	131,081,035
Foreign exchange losses on period-end revaluation	15,358,519	-
Total	**(7,933,756,629)**	**(4,644,822,953)**

5. SELLING EXPENSES

	Current period VND	Prior period VND
Selling staff expenses	4,354,871,923	3,373,339,318
Expenses for materials, packaging, tools and supplies	646,537,451	208,325,420
Fixed asset depreciation expense	202,877,234	213,590,265
Provision for warranty expenses	209,060,234	57,362,652
Outsourced service expenses	4,521,448,105	2,312,806,793
Other expenses in cash	1,677,252,747	3,783,429,530
Total	**11,612,047,694**	**9,948,853,978**

6. GENERAL AND ADMINISTRATION EXPENSES

	Current period VND	Prior period VND
Management staff expenses	44,106,073,874	46,682,307,457
Administrative material expenses	894,273,991	643,651,243
Fixed asset depreciation expense	5,928,211,644	5,589,833,360
Reversal of allowance for doubtful debts	(1,670,468,461)	(2,885,799,853)
Outsourced service expenses	5,911,775,365	3,976,649,591
Other expenses in cash	18,271,887,266	15,971,903,409
Total	**73,441,753,679**	**69,978,545,207**

7. OTHER INCOME

	Current period VND	Prior period VND
Collection of compensation and damages, penalty for breach of contract	2,790,684,709	229,670,657
Others	123,811,794	384,797,691
Total	**2,914,496,503**	**614,468,348**

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement

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

8. OTHER EXPENSES

	Current period VND	Prior period VND
Depreciation of non-production fixed assets	867,812,808	867,812,808
Tax penalties, administrative violations	4,412,913,424	19,079,072
Others	14,491,366	30,967,401
Total	**5,295,217,598**	**917,859,281**

9. CURRENT CORPORATE INCOME TAX EXPENSE

	Current period VND	Prior period VND
CIT of offices and branches with dependent accounting	89,418,743,621	65,607,176,260
Corporate income tax of VEAM Foundry	1,900,869,366	2,824,393,968
Total current corporate income tax expenses	**91,319,612,987**	**68,431,570,228**

10. BASIC EARNINGS/(LOSSES) PER SHARE

According to Vietnamese Accounting Standard No. 30 "Earnings per Share", where the Corporation is required to prepare both interim separate financial statements and interim consolidated financial statements, information on basic earnings per share is presented only in the interim consolidated financial statements. Accordingly, the Corporation does not present this item in the separate financial statements for the six-month period ended 30 June 2026..

11. PRODUCTION COST BY NATURE

	Current period VND	Prior period VND
Expenses of materials	247,900,459,386	117,833,156,436
Labour costs	75,487,232,072	73,218,899,824
Fixed asset depreciation expense	21,514,631,077	22,295,020,224
Provision/Reversal expenses	(102,072,376,097)	26,218,919,722
Outsourced service expenses	23,834,658,698	19,102,537,043
Other expenses in cash	22,133,173,725	22,124,433,099
Cộng	**288,797,778,861**	**280,792,966,348**

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement

VII. OTHER INFORMATION

1. RELATED PARTY TRANSACTIONS AND BALANCES

List of related parties:

Related parties	Relationship
Precision Eqiupment No.1 JSC	Subsidiary
Pho Yen Mechanical JSC	Subsidiary
Coloa Mechanical JSC	Subsidiary
VEAM Transport and Trading JSC	Subsidiary
Material And Complete Equipment Export-Import Corporation	Subsidiary
Machinery Spareparts No.1 JSC	Subsidiary
Tractor and Agricultural Machinery Co.Ltd	Subsidiary
Tran Hung Dao Mechanical Co., Ltd	Subsidiary
Song Cong Diesel Limited Company	Subsidiary
Southern Vietnam Engine And Agricultural Machinery Co.,Ltd	Subsidiary
Research Institute Of Technology For Machinery	Subsidiary
Veam Korea Corporation	Subsidiary
Vinh Mechanical JSC	Subsidiary
NAKYCO JSC	Associate
An Giang Mechanical JSC	Associate
Veam Tay Ho Investment JSC	Associate
Honda Vietnam Co. Ltd	Associate
Toyota Motor Vietnam Co., Ltd	Associate
Matexim Hai Phong JSC	Associate
Mekong Auto Corporation, Ltd	Investee
Board of Directors, Board of Management and Major	Company management

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

	Current period VND	Prior period VND
Sales	**9,995,593,050**	**23,562,094,788**
Southern Vietnam Engine And Agricultural Machinery Co.,Ltd	9,599,282,523	23,213,166,610
VEAM Transport and Trading JSC	396,310,527	348,928,178
Purchases	**9,820,121,537**	**3,117,757,100**
Precision Eqiupment No.1 JSC	4,550,051,701	1,170,664,196
Coloa Mechanical JSC	2,207,192,390	177,700,000
Material And Complete Equipment Export-Import Corporation	1,646,101,450	-
Tractor and Agricultural Machinery Co.Ltd	847,689,290	854,356,672
Veam Tay Ho Investment JSC	467,745,706	831,536,832
VEAM Transport and Trading JSC	51,541,000	33,699,400
Southern Vietnam Engine And Agricultural Machinery Co.,Ltd	49,800,000	49,800,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement

VII. OTHER INFORMATION (CONTINUED)

1. RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)

	Current period VND	Prior period VND
Dividends or profits receivable	**6,185,896,013,707**	**5,933,405,730,421**
Honda Vietnam Co. Ltd	6,183,878,083,707	5,931,764,124,421
Precision Eqiupment No.1 JSC	1,566,720,000	1,370,880,000
Veam Tay Ho Investment JSC	451,210,000	270,726,000
Interest on capital support	**234,988,814**	**-**
Vinh Mechanical JSC	199,554,766	-
NAKYCO JSC	35,434,048	-

Significant related party balances as at the end of the period:

	Closing balance VND	Opening balance VND
Trade receivables	**279,924,304,071**	**282,014,295,295**
Tractor and Agricultural Machinery Co.Ltd	69,260,344,132	69,295,040,391
VEAM Transport and Trading JSC	63,363,229,532	63,363,229,532
Tran Hung Dao Mechanical Co., Ltd	22,356,087,086	22,386,087,086
Material And Complete Equipment Export-Import Corporation	13,205,936,501	13,205,936,501
Southern Vietnam Engine And Agricultural Machinery Co.,Ltd	7,569,519,949	9,564,814,914
Vinh Mechanical JSC	5,967,364,958	5,967,364,958
NAKYCO JSC	2,120,499,976	2,150,499,976
Research Institute Of Technology For Machinery	675,920,500	675,920,500
Matexim Hai Phong JSC and Its branches	93,233,179,437	93,233,179,437
Mekong Auto Corporation, LTD	2,172,222,000	2,172,222,000
Short-term 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
NAKYCO JSC	70,000,000	70,000,000
Mekong Auto Branch	169,609,728,269	169,609,728,269
Receivables from principal on capital support	**507,529,028,773**	**508,976,028,773**
VEAM Transport and Trading JSC	120,776,919,286	121,126,919,286
Material And Complete Equipment Export-Import Corporation	273,347,837,417	273,347,837,417
Tractor and Agricultural Machinery Co.Ltd	21,928,009,550	22,525,009,550
Vinh Mechanical JSC	8,471,938,310	8,471,938,310
NAKYCO JSC	1,504,324,210	1,504,324,210
Matexim Hai Phong JSC	81,500,000,000	82,000,000,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)
These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement

VII. OTHER INFORMATION (CONTINUED)

1. RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)

	Closing balance VND	Opening balance VND
Receivables from interest on capital support	**85,590,974,219**	**85,395,255,405**
Matexim Hai Phong JSC	34,234,914,328	34,234,914,328
Material And Complete Equipment Export-Import Corporation	30,929,912,783	30,929,912,783
VEAM Transport and Trading JSC	6,927,195,494	6,927,195,494
Vinh Mechanical JSC	5,430,701,438	5,231,146,672
NAKYCO JSC	1,494,202,807	1,458,768,759
Coloa Mechanical JSC	2,494,703,321	2,533,973,321
Tractor and Agricultural Machinery Co.Ltd	4,079,344,048	4,079,344,048
Receivable from shared profits, dividends	**6,208,213,843,207**	**3,102,986,069,836**
Song Cong Diesel Limited Company	-	92,745,716,628
Matexim Hai Phong JSC	1,868,256,000	1,868,256,000
Material And Complete Equipment Export-Import Corporation	22,266,600,000	22,266,600,000
NAKYCO JSC	200,903,500	200,903,500
Machinery Spareparts No.1 JSC	-	20,022,531,498
Honda Vietnam Co. Ltd	6,183,878,083,707	2,965,882,062,210
Other receivable	**34,649,105,066**	**34,979,105,066**
Tractor and Agricultural Machinery Co.Ltd	11,579,879,104	11,879,879,104
Tran Hung Dao Mechanical Co., Ltd	8,238,468,804	8,268,468,804
Southern Vietnam Engine And Agricultural Machinery Co.,Ltd	13,733,472,732	13,733,472,732
Matexim Hai Phong JSC and Its branches	977,380,322	977,380,322
Veam Tay Ho Investment JSC	82,800,000	82,800,000
Research Institute Of Technology For Machinery	37,104,104	37,104,104
Short-term trade payables	**1,956,988,548**	**796,155,282**
Precision Eqiupment No.1 JSC	1,485,063,913	704,836,452
Coloa Mechanical JSC	436,554,635	-
VEAM Transport and Trading JSC	35,370,000	26,218,080
Material And Complete Equipment Export-Import Corporation	-	65,100,750

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement

VII. OTHER INFORMATION (CONTINUED)

2. OPERATING COMMITMENTS

	Current period VND	Prior period VND
Minimum operating lease expenses recognized in the income statement for the period (i)	1,514,090,910	1,611,550,805

(i) Operating lease payments and allocations represent the total rentals of office and warehouse space at the following locations:

- Office lease at 90-92 Tran Binh Trong, HCM under Economic Contract No. 03/HDKT/2008 signed on 04 August 2008 and Appendix dated 08 December 2010 with Southern Agricultural Machinery and Engine Company Limited, lease term of 20 years from 15 April 2008. The one-off rental payment is VND 30,645,000,000.

- Land and property lease at Tien Son Industrial Park, Bac Ninh under Economic Contract No. 06/HĐKT/TAMAC-VEAM/2025 signed on 31 December 2025. Lessor: Southern Agricultural Machinery and Engine Company Limited, lease term of 10 months, expiring on 02 September 2025 to 02 July 2026, with a rental price of VND 1,495,000,000/year.

- Warehouse rental at Group 22, Dong Anh Town, Hanoi under contract No. 1512/HD-VEAM-CPLOA signed on 15 December 2023 and Appendix No. 002/2025/VEAM-CLOA dated 30 December 2025. Lessor: Co Loa Mechanical JSC, lease term of 12 months, expiring on 31 December 2026, with a rental price of VND 78,540,000/year.

- Warehouse rental at Quarter 1, Binh Da Ward, Bien Hoa, Dong Nai under contract No. 001/HD-VEAM/SSV/2025 signed on 31 December 2024 and Appendix No. 001/2025/VEAM - SVEAM dated 31 December 2025.. Lessor: Southern Agricultural Machinery and Engine Co.Ltd, lease term of 12 months, expiring on 31 December 2026, with a rental price of VND 99,600,000 VND/year.

- Vietnam Engine and Agricultural Machinery Corporation - Motor Factory (a dependent unit of the Corporation) is using the land parcel leased in 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 business operation purposes from 2004 to 2054. The total area of the leased land is 288,804.9 m². Under the above-mentioned contract, Vietnam Engine and Agricultural Machinery Corporation - Motor Factory is required to pay annual land rental until the expiry of the contract in accordance with the prevailing regulations of the State.

As at 30 June 2026, the Corporation has non-cancellable operating lease commitments with payment schedules as follows:

	Closing balance VND	Opening balance VND
Within one year	85,500,000	354,343,182
Total	**85,500,000**	**354,343,182**

3. SUBSEQUENT EVENTS

There were no subsequent events after the end of the accounting period and up to the date of this report that require adjustment to or disclosure in the notes to the interim separate financial statements.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement

VII. OTHER INFORMATION (CONTINUED)

4. ADDITIONAL INFOMATION

Equitization settlement

The financial statements are prepared for the six-month period then ended 30 June 2026, excluding adjustments (if any) relating to the equitization settlement of the Parent Company – the Corporation, as the Corporation has yet to receive the minutes of approval of the equitization settlement from the competent authorities as at the date on which the Parent Company – the Corporation officially converted into a Joint Stock Company. At the same time, the leased land lots across the entire Corporation are currently under review for the re-signing of land lease contracts following the transition of the Corporation from a One Member Limited Liability Company to a Joint Stock Company with the competent authorities.

Other information

The Corporation is implementing the conclusions in Inspection Conclusion No. 1538/KL-TTCP dated 7 July 2023 by the Government Inspectorate regarding the restructuring of State-owned enterprises under the Ministry of Industry and Trade, and Conclusion No. 3202/KL-BCT dated 8 May 2019 by the Ministry of Industry and Trade regarding the inspection of the management and utilization of capital and assets, business operations, and personnel management at Vietnam Engine and Agricultural Machinery Corporation. In the coming period, the Corporation will continue to expedite the implementation of these inspection conclusions and provide periodic progress reports, including any obstacles encountered during the implementation process, to the superior State management authorities.

Pursuant to the Criminal Appeal Judgment No. 167/2023/HSPT dated 17 March 2023 by the High People's Court in Hanoi and the Criminal First Instance Judgment No. 159/2022/HS-ST dated 24 May 2022 by the People's Court of Hanoi City (details are disclosed in Notes V.4, V.5, V.11). During the first six months of 2026, the Corporation collected VND 2,554,177,000 pursuant to Judgment No. 580/2025/HS-ST. In the coming period, the Corporation will continue to coordinate with the Civil Judgment Enforcement Department of Hanoi City to establish a basis for expediting the full recovery of the amounts in accordance with the aforementioned judgments.

Pursuant to Criminal Appeal Judgment No. 855/2023/HS-PT dated 15 November 2023 issued by the High People's Court in Hanoi and First-instance Criminal Judgment No. 234/2023/HS-ST dated 12 June 2023 issued by the People's Court of Hanoi, the related individuals involved in the sale and purchase of automobiles at prices reduced in contravention of regulations and the purchase of tyres, inner tubes and tyre flaps in contravention of regulations 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 required 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 on which the judgment creditor submits a request for enforcement until all amounts have been fully paid, the judgment debtors are required to pay monthly interest on the outstanding amounts at the basic interest rate announced by the State Bank of Vietnam, corresponding to the period of late payment at the time of payment. On 23 January 2024, the Director of Vietnam Engine and Agricultural Machinery Corporation - Motor Factory submitted a request for enforcement to the Hanoi Civil Judgment Enforcement Department in respect of the matters specified in the above-mentioned judgments. As at the date of preparation of these interim separate financial statements, the Corporation has not recognised the receivables arising from the judgments and the corresponding late payment interest, on a prudent basis, as the timing of recovery of these receivables has not yet been determined.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statement

VII. OTHER INFORMATION (CONTINUED)

5. COMPARATIVE FIGURES

As disclosed in Note II, effective from 1 January 2026, the Coporation has adopted Circular No. 99/2025/TT-BTC issued by the Ministry of Finance on 27 October 2025.. Accordingly, certain prior period figures have been restated in accordance with the transitional provisions of Circular No. 99 to ensure comparability with the current period figures, as follows:

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

ITEMS	Code	Reported amount (VND)	Adjustment amount (VND)	Restated amount (VND)
1. Short-term held-to-maturity investments	123	12,558,980,000,000	489,026,952,697	13,048,006,952,697
2. Other short-term receivables	135	4,251,118,835,057	(489,026,952,697)	3,762,091,882,360
3. Dividends or profits payables	313	-	6,369,682,402	6,369,682,402
4. Other short-term payables	320	56,550,286,142	(6,369,682,402)	50,180,603,740
5. Other owner's capital	414	-	(37,955,057)	(37,955,057)
6. Funding sources		(37,955,057)	37,955,057	-

TỔNG CÔNG TY MÁY ĐỘNG LỰC VÀ MÁY NÔNG NGHIỆP VIỆT NAM CTCP THÀNH PHỐ HÀ NỘI

Bui Tuan Anh
Preparer

Nguyen Minh Thang
Chief Accountant

Nguyen Hoang Giang
Chief Executive Officer
Approved on 22 August 2026