



Mẫu số 01-A
Form 01-A

CÔNG TY CỔ PHẦN ĐẦU TƯ PHÁT TRIỂN MÁY VIỆT NAM

VIETNAM MACHINE INVESTMENT DEVELOPMENT J.S.C

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM

Độc lập - Tự do - Hạnh phúc

SOCIALIST REPUBLIC OF VIETNAM

Independence – freedom – Happiness

Số/No.: 21/2025/TB – VIMID

Hà Nội, ngày 19 tháng 04 năm 2025
Hanoi, Day 19 Month 04 Year 2025

CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH
DISCLOSURE OF PERIODIC FINANCIAL STATEMENT INFORMATION

Kính gửi/To: - Ủy ban Chứng khoán Nhà nước/ *The State Securities Commission*
- Sở Giao dịch Chứng khoán Hà Nội/ *Hanoi Stock Exchange*

Thực hiện quy định tại khoản 3 Điều 14 Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, Công ty cổ phần Đầu tư Phát triển Máy Việt Nam thực hiện công bố thông tin báo cáo tài chính (BCTC) Quý 1 năm 2025 như sau:

In accordance with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16th, 2020, issued by the Ministry of Finance guiding the disclosure of information on the securities market, Vietnam Machine Investment Development Joint Stock Company hereby discloses the financial statements (FS) for Q1 of the year 2025 as follows:

1. Tên tổ chức: Công ty cổ phần Đầu tư Phát triển Máy Việt Nam

Entity name: Vietnam Machine Investment Development J.S.C

- Mã chứng khoán: VVS

Ticker: VVS

- Địa chỉ: BT1-07 Khu đô thị mới An Hưng, Tổ Hữu, Phường Dương Nội, Quận Hà Đông, Thành Phố Hà Nội, Việt Nam

Registered Address: BT1-07 An Hung New Urban Area, Duong Noi Ward, Ha Dong District, Hanoi

- Điện thoại liên hệ/Landline: 024.6666.1788 Fax:

- Email: ir@vimid.vn

Website: <https://vimid.vn/>

2. Nội dung thông tin công bố/Contents of Information Disclosure:

- BCTC Quý 1 năm 2025/*Financial Statements of Q1 of the year 2025:*



☐ BCTC riêng (TCNY không có công ty con và đơn vị kế toán cấp trên có đơn vị trực thuộc)/ *Separate Financial Statement (Applicable to Listed entity having no subsidiaries and the superior level accounting unit has affiliated units);*

☐ BCTC hợp nhất (TCNY có công ty con)/ *Consolidated Financial Statement (Applicable to Listed entity having subsidiaries);*

☒ BCTC tổng hợp (TCNY có đơn vị kế toán trực thuộc tổ chức bộ máy kế toán riêng)/ *General Financial Statement (Applicable to Listed entity having accounting unit under the separated accounting apparatus).*

– Các trường hợp thuộc diện phải giải trình nguyên nhân/ *Cases required to giving explanation:*

+ Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp nhận toàn phần đối với BCTC/ *The auditor has given qualified opinion on the Financial Statement.*

☐ Có/Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có/ *Explanation in writing required in case ticked as yes:*

☐ Có/Yes

☐ Không/No

+ Các bút toán kế toán có sự chênh lệch trước và sau kiểm toán/ *Accounting entries have differences before and after audit:*

☐ Có/Yes

☐ Không/No.

Văn bản giải trình trong trường hợp tích có/ *Explanation in writing required in case ticked as yes:*

☐ Có/Yes

☐ Không/No

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước/ *Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period report of the previous year.:*

☒ Có/Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có/ *Explanation in writing required in case ticked as yes:*

☒ Có/Yes

☐ Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại/ *Profit after tax in the reporting period is a loss, changing from profit in the same period last year to loss in this period or vice versa:*

☐ Có/Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có/ *Explanation in writing required in case ticked as yes:*

☐ Có/Yes

☐ Không/No

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày: 19/04/2025 tại đường dẫn: <https://vimid.vn/tai-lieu>

This information has been disclosed on the VVS website on 19th April, 2025 in the following link: <https://vimid.vn/tai-lieu>

Tài liệu đính kèm/Attachments:

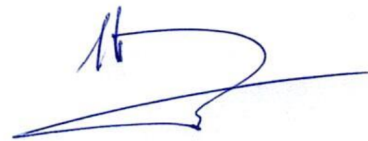
- BCTC tổng hợp Quý 1 năm 2025/ General Financial Statement for the Q1 of 2025;
- Công văn giải trình biến động về lợi nhuận sau thuế kỳ này so với kỳ trước/ Explanation on PAT in the reporting period compared to the same period of the previous year.

**CÔNG TY CỔ PHẦN
ĐẦU TƯ PHÁT TRIỂN MÁY VIỆT NAM
Vietnam Machine Investment Development J.S.C**

Người được ủy quyền Công bố thông tin
Authorized Person to Disclosure Information

(Ký, ghi rõ họ tên và đóng dấu)

(Sign, full name and seal)



VŨ QUỐC HÒA





GENERAL FINANCIAL STATEMENTS

VIETNAM MACHINE INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

for the Quarter I/2025 ended as at 31 March 2025



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REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Vietnam Machine Investment Development Joint Stock Company ("the Company") presents its report and the Company's General Financial Statements for the Quarter I/2025 ended as at 31 March 2025.

THE COMPANY

Vietnam Machine Investment Development Joint Stock Company was established and operates under the Joint Stock Company Business Registration Certificate No. 0104498100 issued by the Hanoi Department of Planning and Investment for the first time on 05 March 2010 and amended for the 15th on 21 November 2023.

The Company's head office is located at BT1-07 An Hung New Urban Area, To Huu Street, Duong Noi Ward, Ha Dong District, Hanoi City.

BOARD OF DIRECTORS, MANAGEMENT AND AUDIT COMMITTEE

Members of the Board of Directors during the fiscal year and to the reporting date are:

Ms. Nguyen Thi Thu Huyen	Chairman
Mr. Nguyen Vu Tru	Vice Chairman
Ms. Hoang Thi Van	Member
Mr. Nguyen Than Binh	Member
Mr. Chu Quang Huy	Member

The Director and the Chief Accountant have managed the Company during the fiscal year and to the reporting date are:

Mr. Nguyen Vu Tru	Director
Ms. Nguyen Thi Tam	Chief Accountant

The members of the Audit Committee as of the date of this report are:

Mr. Chu Quang Huy	Chairman
Ms. Nguyen Thi Thu Huyen	Member

LEGAL REPRESENTATIVE

The legal representative of the Company during the year and until the preparation of this General Financial Statements is Mr. Nguyen Vu Tru – Director.

STATEMENT OF THE BOARD OF MANAGEMENT' RESPONSIBILITY IN RESPECT OF THE GENERAL FINANCIAL STATEMENTS

The Board of Management is responsible for the General Financial Statements which give a true and fair view of the financial position of the Company and of results of its operation and its cash flows for the year. In preparing those General Financial Statements, the Board of Management is required to:

- Establish and maintain of an internal control system which is determined necessary by the Board of Management and Board of Management to ensure the preparation and presentation of General Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the General Financial Statements;

- Prepare the General Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of financial statements;
- Prepare the General Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the General Financial Statements comply with the registered accounting system. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Aggregated Financial Statements give a true and fair view of the financial position at 31 March 2025, its operation results and cash flows in the Quarter I/2025 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Financial Statements.

Other commitments

The Board of Management pledges that the Company complies with Decree No. 155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market and the Circular No. 68/2024/TT-BTC dated 18 September 2024 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 96/2020/TT-BTC.



Nguyen Vu Tru

STATEMENT OF FINANCIAL POSITION

As at 31 March 2025

Code	ASSETS	Note	31 March 2025 VND	01 January 2025 VND
100	A. CURRENT ASSETS		2,808,665,003,433	2,278,074,602,365
110	I. Cash and cash equivalents	3	118,612,138,705	111,698,069,734
111	1. Cash		47,768,138,705	37,439,069,734
112	2. Cash equivalents		70,844,000,000	74,259,000,000
130	III. Short-term receivables		1,822,626,479,604	1,405,926,672,286
131	1. Short-term trade receivables	5	302,194,138,949	183,009,767,534
132	2. Short-term prepayments to suppliers	6	29,849,412,398	30,499,520,949
136	3. Other short-term receivables	7	1,490,582,928,257	1,192,417,383,803
140	IV. Inventories	8	851,281,995,754	751,423,131,620
141	1. Inventories		851,281,995,754	751,423,131,620
150	V. Other short-term assets		16,144,389,370	9,026,728,725
151	1. Short-term prepaid expenses	12	2,869,756,024	3,147,758,279
152	2. Deductible VAT		13,274,633,346	5,878,970,446
153	2. Taxes and other receivables from the State budget	15	-	-
200	B. NON-CURRENT ASSETS		36,089,931,980	37,551,094,522
210	I. Long-term receivables		890,600,000	1,010,600,000
216	1. Other long-term receivables	7	890,600,000	1,010,600,000
220	II. Fixed assets		29,768,843,675	30,718,115,770
221	1. Tangible fixed assets	10	14,121,145,313	14,769,043,282
222	- Historical cost		50,498,806,791	50,382,227,091
223	- Accumulated depreciation		(36,377,661,478)	(35,613,183,809)
227	2. Intangible fixed assets	11	15,647,698,362	15,949,072,488
228	- Historical cost		21,760,700,000	21,760,700,000
229	- Accumulated amortization		(6,113,001,638)	(5,811,627,512)
240	IV. Long-term assets in progress	9	558,432,289	504,022,289
242	1. Construction in progress		558,432,289	504,022,289
250	V. Long-term financial investments	4	3,600,000,000	3,600,000,000
255	1. Held-to-maturity investments		3,600,000,000	3,600,000,000
260	VI. Other long-term assets		1,272,056,016	1,718,356,463
261	1. Long-term prepaid expenses	12	1,272,056,016	1,718,356,463
270	TOTAL ASSETS		2,844,754,935,413	2,315,625,696,887

STATEMENT OF FINANCIAL POSITION

As at 31 March 2025

(Continued)

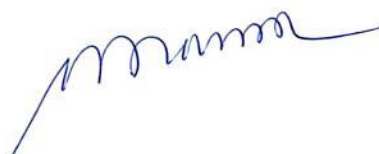
Code	CAPITAL	Note	31 March 2025 VND	01 January 2025 VND
300	C. LIABILITIES		2,466,166,139,099	1,963,094,263,279
310	I. Current liabilities		2,457,853,296,604	1,945,826,795,275
311	1. Short-term trade payables	14	1,787,630,426,788	1,354,463,775,464
312	2. Short-term prepayments from customers	16	44,002,724,037	9,953,063,267
313	3. Taxes and other payables to State budget	15	6,625,303,933	30,615,074,263
314	4. Payables to employees		5,052,250,000	16,085,879,000
315	5. Short-term accrued expenses	17	5,490,010,500	5,791,982,699
318	6. Short-term unearned revenue	19	1,163,115,495	1,194,551,052
319	7. Other short-term payables	18	252,265,407,386	251,377,406,151
320	8. Short-term borrowings and finance lease liabilities	13	355,624,058,465	276,345,063,379
330	II. Non-current liabilities		8,312,842,495	17,267,468,004
331	1. Long-term trade payables	14	8,312,842,495	17,267,468,004
400	D. OWNER'S EQUITY		378,588,796,314	352,531,433,608
410	I. Owner's equity	20	378,588,796,314	352,531,433,608
411	1. Contributed capital		215,250,000,000	215,250,000,000
411a	- Ordinary shares with voting rights		215,250,000,000	215,250,000,000
412	2. Share premium		4,325,000,000	4,325,000,000
421	3. Retained earnings		159,013,796,314	132,956,433,608
421a	- Retained earnings accumulated to the previous year		132,956,433,608	64,520,269,934
421b	- Retained earnings of the current year		26,057,362,706	68,436,163,674
440	TOTAL CAPITAL		2,844,754,935,413	2,315,625,696,887

Preparer



Nguyen Thu Huyen

Chief Accountant



Nguyen Thi Tam

Hanoi, 18 April 2025

General Director



Nguyen Vu Tru

STATEMENT OF INCOME

Quarter 1/2025

Code	ITEMS	Note	Quarter 1/2025		Quarter 1/2024		From 01/01/2025 to 31/03/2025		From 01/01/2024 to 31/03/2024	
			VND		VND					
01	1. Revenue from sales of goods and rendering of services	22	1,136,161,997,329		801,622,567,694		1,136,161,997,329		801,622,567,694	
02	2. Revenue deductions	23	5,531,719		-		5,531,719			
10	3. Net revenue from sales of goods and rendering of services		1,136,156,465,610		801,622,567,694		1,136,156,465,610		801,622,567,694	
11	4. Cost of goods sold and services rendered	24	1,069,630,665,211		735,676,976,297		1,069,630,665,211		735,676,976,297	
20	5. Gross profit from sales of goods and rendering of services		66,525,800,399		65,945,591,397		66,525,800,399		65,945,591,397	
21	6. Financial income	25	32,217,216,315		16,541,162,747		32,217,216,315		16,541,162,747	
22	7. Financial expense	26	29,743,312,775		38,675,018,431		29,743,312,775		38,675,018,431	
23	- In which: Interest expense		6,621,779,065		6,302,265,218		6,621,779,065		6,302,265,218	
25	8. Selling expense	27	17,489,391,604		19,689,804,598		17,489,391,604		19,689,804,598	
26	9. General and administrative expense	28	18,685,677,095		13,630,562,466		18,685,677,095		13,630,562,466	
30	10. Net profit from operating activities		32,824,635,240		10,491,368,649		32,824,635,240		10,491,368,649	
31	11. Other income		155,735,890		15,028,773		155,735,890		15,028,773	
32	12. Other expense	29	392,934,198		48,147		392,934,198		48,147	
40	13. Other profit		(237,198,308)		14,980,626		(237,198,308)		14,980,626	
50	14. Total net profit before tax		32,587,436,932		10,506,349,275		32,587,436,932		10,506,349,275	

Vietnam Machine Investment Development Joint Stock Company
BT1-07 An Hung New Urban Area, To Huu Street,
Duong Noi Ward, Ha Dong District, Hanoi City

General Financial Statements
for the Quarter I/2025 ended as at 31 March 2025

51	15. Current corporate income tax expense	30	6,530,074,226	2,101,279,484	6,530,074,226	2,101,279,484
52	15. Deferred corporate income tax expense		-	-		
60	16. Profit after corporate income tax		<u>26,057,362,706</u>	<u>8,405,069,791</u>	<u>26,057,362,706</u>	<u>8,405,069,791</u>
70	17. Basic earnings per share	31	1,211	390	1,211	390

Preparer



Nguyen Thu Huyen

Chief Accountant



Nguyen Thi Tam



Nguyen Vu Tru

STATEMENT OF CASH FLOWS

Quarter I/2025
(Indirect method)

Code	ITEMS	Note	Quarter I/2025 VND	Quarter I/2024 VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	<i>1. Profits before tax</i>		32,587,436,932	10,506,349,275
	<i>2. Adjustment for:</i>			
02	- Depreciation and amortization of fixed assets and investment properties		1,065,851,795	1,041,970,137
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		901,629,852	(15,112,568,981)
05	- Gains / losses from investment activities		(14,844,568,290)	(15,959,151,634)
06	- Interest expense		6,621,779,065	6,302,265,218
08	<i>3. Operating profit before changes in working capital</i>		<i>26,332,129,354</i>	<i>(13,221,135,985)</i>
09	- Increase/decrease in receivables		(698,786,207,875)	(256,726,796,653)
10	- Increase/decrease in inventories		(99,858,864,134)	(26,943,393,455)
11	- Increase/decrease in payables (excluding interest payables, corporate income tax payables)		433,249,409,820	286,488,405,500
12	- Increase/decrease in prepaid expenses		724,302,702	546,908,157
14	- Interest paid		(5,480,580,770)	(6,465,372,971)
15	- Corporate income tax paid		(18,111,364,188)	(1,286,162,700)
20	<i>Net cash flow from operating activities</i>		<i>(361,931,175,091)</i>	<i>(17,607,548,107)</i>
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		(170,989,700)	-
23	2. Loans and purchase of debt instruments from other entities		(430,398,605,479)	(224,691,919,863)
24	3. Collection of loans and resale of debt instrument of other entities		712,500,000,000	365,351,000,000
27	4. Interest and dividend received		7,528,439,839	12,014,286,933
30	<i>Net cash flow from investing activities</i>		<i>289,458,844,660</i>	<i>152,673,367,070</i>
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	0. Proceeds from issuance of shares and receipt of contributed capital		-	-
33	1. Proceeds from borrowings		506,963,546,909	364,602,016,940
34	2. Repayment of principal		(427,684,551,823)	(451,352,357,192)
35	2. Repayment of financial principal		-	-
36	2. Dividends or profits paid to owners		-	-
40	<i>Net cash flow from financing activities</i>		<i>79,278,995,086</i>	<i>(86,750,340,252)</i>

Code ITEMS	Note	Quarter I/2025	Quarter I/2024
		VND	VND
50 Net cash flows in the year		6,806,664,655	48,315,478,711
60 Cash and cash equivalents at the beginning of the year		111,698,069,734	36,974,531,356
61 Effect of exchange rate fluctuations		107,404,316	570,768
70 Cash and cash equivalents at the end of the year	3	118,612,138,705	85,290,580,835

Hanoi, 18 April 2025

Preparer



Nguyen Thu Huyen

Chief Accountant



Nguyen Thi Tam

General Director



Nguyen Vu Tru

NOTES TO THE GENERAL FINANCIAL STATEMENTS

Quarter I/2025

1 . GENERAL INFORMATION

Form of capital ownership

Vietnam Machine Investment Development Joint Stock Company was established and operates under the Joint Stock Company Business Registration Certificate No. 0104498100 issued by the Hanoi Department of Planning and Investment for the first time on 05 March 2010 and amended for the 15th on 21 November 2023.

The Company's head office is located at BT1-07 An Hung New Urban Area, To Huu Street, Duong Noi Ward, Ha Dong District, Hanoi City.

The Company's charter capital is VND 215,250,000,000 (Two hundred fifteen billion, two hundred fifty million Vietnamese Dong), equivalent to 21,525,000 shares, with par value of VND 10,000/share.

As at 31 March 2025, the Company had 319 employees (as at 31 March 2024: 309 employees).

Business field

The Company's business activities include trade and services.

Business activities

Main business activity of the Company include:

- Business in passenger cars and trucks;
- Business in auto parts and accessories;
- Automobile warranty and repair services.

Normal business and production cycle

The Company's normal business production cycle does not exceed 12 months.

The Company's operation in the year that affects the General Financial Statements

Due to the general impact of the recovery in the truck market, the Company's net revenue from sales and services increased by VND335 billion (41.7%) compared to the same period last year, while inventory and accounts payable to suppliers as of the year-end increased by VND 100 billion (13.3%) and VND 424 billion (30.9%) compared to the the same period last year.

Corporate structure

As at 31 March 2025, the Company had 16 dependent branches, including:

No.	Branch Name	Address
1.	Vietnam Machinery Investment and Development Joint Stock Company - Bac Giang branch	Km 60 - National Highway 1, Rieu Village, Dinh Tri Commune, Bac Giang City, Bac Giang Province
2.	Vietnam Machinery Investment and Development Joint Stock Company - Phu Tho branch	Area 4, Phu Ninh Commune, Phu Ninh District, Phu Tho Province

No.	Branch Name	Address
3.	Vietnam Machinery Investment and Development Joint Stock Company - Tay Ha Noi branch	Tien Phuong Industrial - Handicraft Area, Son Dong Village, Tien Phuong Commune, Chuong My District, Hanoi City
4.	Vietnam Machinery Investment and Development Joint Stock Company - Ha Nam branch	La Mat Village, Kien Khe Town, Thanh Liem District, Ha Nam Province
5.	Vietnam Machinery Investment and Development Joint Stock Company - Thanh Hoa branch	Tien Thanh Village, Hoang Loc Commune, Hoang Hoa District, Thanh Hoa Province
6.	Vietnam Machinery Investment and Development Joint Stock Company - Hai Phong branch	Traco Dinh Vu Yard, Road 356 Dinh Vu Km2+100, Dong Hai 2 Ward, Hai An District, Hai Phong City
7.	Vietnam Machinery Investment and Development Joint Stock Company - Nghe An branch	Group 2, Nghi Trung Commune, Nghi Loc District, Nghe An Province
8.	Vietnam Machinery Investment and Development Joint Stock Company - Da Nang branch	Km 800+40, National Highway 1A, Hoa Phuoc Commune, Hoa Vang District, Da Nang City
9.	Vietnam Machinery Investment and Development Joint Stock Company - Dak Lak branch	Group 3, Block 4, Street 30/4, Ea Tam Ward, Buon Ma Thuot City, Dak Lak Province
10.	Vietnam Machinery Investment and Development Joint Stock Company - Binh Dinh branch	My Dien Village, Tuy Phuoc Town, Tuy Phuoc District, Binh Dinh Province
11.	Vietnam Machinery Investment and Development Joint Stock Company - Dong Nai branch	National Highway 51, Group 8, Zone 3, An Hoa Ward, Bien Hoa City, Dong Nai Province
12.	Vietnam Machinery Investment and Development Joint Stock Company - Ho Chi Minh branch	2600/1B, National Highway 1A, Group 1, An Phu Dong Ward, District 12, Ho Chi Minh City
13.	Vietnam Machinery Investment and Development Joint Stock Company - Quang Ngai branch	No. 141, Dinh Tien Hoang Street (National Highway 1), Nghia Chanh Ward, Quang Ngai City, Quang Ngai Province
14.	Vietnam Machinery Investment and Development Joint Stock Company - Quang Binh branch	Km7-National highway 18, Quang Hanh Ward, Cam Pha City, Quang Ninh Province
15.	Vietnam Machinery Investment and Development Joint Stock Company - Dong Ha Noi branch	Group 9, Alley 649, Linh Nam Street, Linh Nam Ward, Hoang Mai District, Hanoi City
16.	Vietnam Machinery Investment and Development Joint Stock Company - Binh Duong branch	No. 173, My Phuoc Tan Van Street, Group 7, Dinh Hoa Ward, Thu Dau Mot City, Binh Duong Province
17.	Vietnam Machinery Investment and Development Joint Stock Company - Khanh Hoa branch (ceased operations on 30 October 2023, and is in the process of completing tax code cancellation procedures)	National Highway 1A, Nui Hamlet, Nhu Xuan Village, Vinh Phuong Commune, Nha Trang City, Khanh Hoa Province

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 . Accounting period and accounting currency

Annual accounting period commences from 1st January and ends as at 31st December.

The Company maintains its accounting records in VND.

2.2 . Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Minister of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. General Financial Statements are prepared in accordance with regulations of each standard and supplement documents as well as with current Accounting Standards and Accounting System.

2.3 . Basis for preparation of General Financial Statements

General Financial Statements are presented based on historical cost principle.

General Financial Statements of the Company are prepared based on summarization of transactions incurred dependent accounting entities and at the offices of the Company.

2.4 . Accounting estimates

The preparation of General Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the end of the fiscal year and the reported amounts of revenues and expenses during the fiscal year.

The estimates and assumptions that have a material impact in the General Financial Statements include:

- Provision for doubtful debts;
- Provision for devaluation of inventories;
- Estimated useful life of fixed assets;
- Estimated allocation of prepaid expenses;
- Estimated corporate income tax.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are assessed by the Board of Management to be reasonable under the circumstances.

2.5 . Financial Instruments*Initial recognition**Financial assets*

Financial assets of the Company include cash and cash equivalents, trade receivables and other receivables. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include borrowings, trade payables and other payables, accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expense directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities are not revalued according to fair value at the end of the year because the Circular No. 210/2009/TT-BTC and prevailing statutory regulations require to present Financial Statements and Notes to financial instruments but do not provide any relevant instruction for assessment and recognition of fair value of financial assets and liabilities.

2.6 . Foreign currency transactions

Foreign currency transactions during the year are translated into Vietnam Dong using the actual rate at transaction date.

Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of General Financial Statements is determined on the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- For cash deposited in bank, applying the bid rate of the commercial bank where the Company opens its foreign currency
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transaction.

All exchange differences arising as a result of transactions or revaluation at the balance sheet date shall be recorded into the financial income or expense in the year.

2.7 . Cash and cash equivalents

Cash comprises cash on hand, demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.8 . Financial investments

Investments held to maturity comprise term deposits (including treasury bills and promissory notes), bonds, preference shares which the issuer is required to repurchase at a certain time in the future and loans, etc. held to maturity to earn profits periodically and other held to maturity investments.

The provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

2.9 . Receivables

The receivables shall be kept records in details according to period receivables, entities receivables, types of currency receivable and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the General Financial Statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing.

2.10 . Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

The net realizable value is estimated based on the selling price of the inventory, less estimated costs to complete the products and estimated costs to sell the products.

The cost of inventory for motor vehicles is calculated using the specific identification method.

The cost of inventory for others goods is calculated using weighted average method.

Provision for devaluation of inventories made at the end of the year is based on the excess of original cost of inventory over their net realizable value.

2.11 . Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Subsequent measurement after initial recognition

If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the General Statement of Income in the year in which the costs are incurred.

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

- Buildings, structures	06 - 30 years
- Machinery, equipment	03 - 05 years
- Vehicles	06 years
- Office equipment and furniture	03 - 05 years
- Other fixed assets	04 - 05 years
- Land use rights with a term	38 years
- Computer software	03 - 05 years
- Other intangible fixed assets	06 years

2.12 . Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.13 . Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to income statement on a straight-line basis over the period of the lease.

2.14 . Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following fiscal year.

The calculation and allocation of long-term prepaid expenses to operating expenses in each fiscal year should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Prepaid expenses of the Company including:

- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dongs and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 03 months to 36 months.
- Other prepaid expenses such as office rent, warehouse rent, insurance costs, engine testing, etc., are recorded according to their historical costs and allocated on the straight-line basis from 03 months to 60 months.

2.15 . Payables

The payables shall be kept records in details according to period payables, entities payables, types of currency payable and other factors according to requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the General Financial Statements according to their remaining terms at the reporting date.

2.16 . Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings denominated in foreign currency, they shall be recorded in details in terms of types of currency.

2.17 . Borrowing costs

Borrowing costs are recognized as operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

2.18 . Accrued expenses

Payables to goods or services received from the seller or provided for the seller during a reporting year, but payments of such goods or services have not been made and other payables such as Interest expense, LC UPAS service costs payable...which are recorded to operating expenses of the reporting year.

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.19 . Provision for payables

Provision for payables is only recognized when meeting all of the following conditions:

- The Company has a present debt obligation (legal obligation or joint obligation) as a result of past events;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably.

Value recorded as a provision for payable is the most reasonably estimated amount required to settle the current debt obligation at the end of the accounting year.

Only expenses related to the previously recorded provision for payable shall be offset by that provision for payables.

Provisions for payables are recorded as operating expenses for the fiscal year. The difference between the provision for liabilities made in the previous year that has not been fully used and the provision for liabilities made in the reporting year is reversed and recorded as a reduction in production and business expenses for the year.

2.20 . Unearned revenues

Unearned revenue includes advance payments such as: amounts paid by customers in advance for one or more accounting periods for leasing assets, interest received in advance on loans or the purchase of debt instruments, and other unearned revenues such as: the difference between the selling price of goods sold on installment or deferred payment terms and the immediate payment selling price, revenue corresponding to the value of goods or services, or amounts to be discounted for customers in traditional customer programs...

Unearned revenue is transferred to revenue from sales and services based on the amount determined for each fiscal year.

2.21 . Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Undistributed profit after tax is used to record business results (profit, loss) after corporate income tax and situation of income distribution or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Directors and announcement of cut-off date for dividend payment of Vietnam Securities Depository Center.

2.22 Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Sales of goods

- Significant risks and rewards associated with the ownership of the goods have been transferred to the buyer;
- The Company no longer holds the right to manage the goods as the goods owner, or the right to control the goods.

Revenue from rendering of services

- The percentage of completion of the transaction at the Balance sheet date can be measured reliably.

Financial income

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the Company shall be recognised when the two conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The amount of the revenue can be measured reliably.

2.23 . Revenue deductions

Revenue deductions from sales of goods and rendering of services arising in the year is Trade discounts.

Trade discount incurred in the same year of sale of goods and rendering of services are recorded as a decrease in revenue in the incurring year. In case goods and services are sold in the previous years, but until the next year they are incurred as deductible items, the Company records the decrease in revenue under the following principles: If it is incurred prior to the issuance of Financial Statements, it is then recorded as a decrease in revenue on the General Financial Statements of the reporting year (the previous year); and if it is incurred after the issuance of General Financial Statements, it is recorded as a decrease in revenue of incurring year (the next year).

2.24 . Cost of goods sold and services rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the year, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year even when products and goods have not been determined as sold.

2.25 . Financial expenses

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;

- LC UPAS service costs;
- Losses from sale of foreign currency, exchange loss, etc.

The above items are recorded by the total amount arising in the year without offsetting against financial income.

2.26. Corporate income tax

a) Current corporate income tax expenses and Deferred corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the year and current corporate income tax rate.

Deferred corporate income tax expenses are determined based on deductible temporary differences, the taxable temporary differences and corporate income tax rate.

Current corporate income tax expenses and deferred corporate income tax expenses are not offset against each other.

b) Current corporate income tax rate

The fiscal year ended as at 31 December 2024, the Company applies the corporate income tax rate of 20% for the operating activities which has taxable income.

2.27. Earning per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Management) by the weighted average number of ordinary shares outstanding during the period.

2.28. Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Enterprises, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of General Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.29. Segment information

Due to the main business activity of the company is automobile trading conducted within Vietnam, the Company does not prepare segment reports by business segment and geographical segment.

3. CASH AND CASH EQUIVALENTS

	31 March 2025	01 January 2025
	VND	VND
Cash on hand	5,155,294,914	7,316,462,908
Demand deposits	42,612,843,791	30,122,606,826
Cash equivalents (*)	70,844,000,000	74,259,000,000
Total	118,612,138,705	111,698,069,734

(*) At 31 March 2025, cash equivalents are amounts transferred for short-term investments under INFY Contract No. 13524/VPS-KH/HO dated 23 November 2020, signed with VPS Securities Joint Stock Company, with a trading period of 9 to 12 days and an interest rate of 3%/year.

4 . LONG-TERM FINANCIAL INVESTMENTS

Held-to-maturity investments

	31 March 2025		01 January 2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Bonds (*)	3,600,000,000	-	3,600,000,000	-
- Tien Phong Commercial Joint Stock Bank Bonds	3,600,000,000	-	3,600,000,000	-
- Lien Viet Post Commercial Joint Stock Bank Bonds	-	-	-	-
Tổng	3,600,000,000	-	3,600,000,000	-

(*) These are bonds issued by commercial banks with a maturity of 10 years and an interest rate ranging from 6.80%/year to 7.30%/year.

The bonds are secured for loans at commercial banks as described in Note 13.

5 . SHORT-TERM TRADE RECEIVABLES

	31 March 2025		01 January 2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Vietnam Truck Community JSC	193,722,305,308	-	148,619,898,268	-
- INVSPACE Vietnam JSC	2,203,162,095	-	4,462,162,095	-
- Dai Xuan Finance Investment Co., Ltd	-	-	913,000,000	-
- Yunyi Transportation Vietnam Company Limited	551,503,200	-	551,503,200	-
- Vietnam Truck Auto Joint Stock Company	-	-	-	-
- Central Truck Auto Joint Stock Company	-	-	-	-
- Doha Equipment Joint Stock Company	-	-	-	-
- Customers at the West Hanoi branch	8,403,500,000	-	4,536,477,800	-
- Customers at the Ho Chi Minh City branch	17,626,111,961	-	4,247,495,460	-
- Customers at the East Hanoi branch	4,097,000,000	-	3,968,000,000	-
- Customers at the Da Nang branch	10,339,337,768	-	3,369,653,701	-
- Customers at the Binh Duong branch	14,576,100,004	-	3,043,295,999	-
- Customers at the Bac Giang branch	10,823,500,000	-	2,795,000,000	-
- Customers at the Dong Nai branch	10,912,702,678	-	2,246,885,486	-
- Customers at the Nghe An branch	2,221,459,398	-	2,011,215,398	-

	31 March 2025		01 January 2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Customers at the Phu Tho branch	919,177,003	-	907,334,998	-
- Customers at the Quang Ngai branch	3,627,500,000	-	900,000,000	-
- Customers at the Ha Nam branch	3,616,734,868	-	256,724,148	-
- Customers at the Hai Phong branch	3,569,306,669	-	108,248,685	-
- Customers at the Dak Lak branch	9,085,737,997	-	72,872,296	-
- Customers at the Binh Dinh branch	3,749,000,000	-	-	-
- Customers at the Thanh Hoa branch	2,150,000,000	-	-	-
Tổng	302,194,138,949	-	183,009,767,534	-

6 . SHORT-TERM PREPAYMENTS TO SUPPLIERS

	31 March 2025		01 January 2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Doha Equipment Joint Stock Company	24,333,551,834	-	23,385,538,596	-
- Galaxy Heavy Equipment JSC	4,644,886,389	-	4,189,245,361	-
- Vietnam Truck Auto Joint Stock Company	-	-	1,375,711,862	-
- Liuzhou Henglong Vehicle Trading Co, Ltd.	450,632,700	-	450,632,700	-
- Xinhong Chang Special Vehicle Co., Ltd. Of Sanhe City	-	-	860,467,000	-
- Guangxi Nanning Zhihe International Trade Co,	-	-	-	-
- Izisolution Company Limited	-	-	-	-
- Other suppliers	420,341,475	-	237,925,430	-
Tổng	29,849,412,398	-	30,499,520,949	-

7 . OTHER RECEIVABLES

7.1 Other short-term receivables

	31 March 2025		01 January 2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Details by content				
- Advance payment	94,520,000	-	109,873,000	-
- Accrued interest on deposits	18,492,394,384	-	11,077,660,454	-

Vietnam Machine Investment Development Joint Stock Company

 BT1-07 An Hung New Urban Area, To Huu Street,
 Duong Noi Ward, Ha Dong District, Hanoi City

General Financial Statements

for the Quarter I/2025 ended as at 31 March 2025

	31 March 2025		01 January 2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Receivables from sales incentives	4,358,151,174	-	392,329,587	-
- Mortgages	36,790,394,872	-	28,082,625,560	-
- Deposit pledged to secure the loan (*)	1,430,400,000,000	-	1,148,200,000,000	-
- Input VAT on imported goods awaiting declaration for deduction	-	-	4,400,675,150	-
- Other receivables	447,467,827	-	154,220,052	-
Tổng	1,490,582,928,257	-	1,192,417,383,803	-
b) Detail by object				
- Doha Equipment Joint Stock Company	8,200,000,000	-	9,000,000,000	-
- Vietnam Truck Community JSC	4,500,000,000	-	4,200,000,000	-
- Vietnam Truck Auto Joint Stock Company	10,000,000,000	-	7,200,000,000	-
- Galaxy Heavy Equipment JSC	8,000,000,000	-	1,800,000,000	-
- Vietnam Prosperity Joint Stock Commercial Bank - Giang Vo branch (*)	218,000,000,000	-	137,500,000,000	-
- Tien Phong Commercial Joint Stock Bank - Thang Long branch (*)	131,800,000,000	-	178,800,000,000	-
- Saigon - Hanoi Commercial JSB - Dong Do branch (*)	543,300,000,000	-	448,400,000,000	-
- Vietnam Maritime Commercial Joint Stock Bank - Hanoi branch (*)	287,300,000,000	-	217,800,000,000	-
- Vietnam Maritime Commercial Joint Stock Bank - Hanoi branch (Deposit for collateral)	-	-	-	-
- Military Commercial Joint Stock Bank - Hoai Duc branch (*)	68,500,000,000	-	75,200,000,000	-
- Military Commercial Joint Stock Bank - Hoai Duc branch (Deposit for collateral)	6,060,394,872	-	5,882,625,560	-
- Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Tay Ho branch (*)	82,500,000,000	-	55,500,000,000	-

	31 March 2025		01 January 2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Vietnam International Commercial Joint Stock Bank (*)	88,000,000,000	-	35,000,000,000	-
- Vietnam International Commercial Joint Stock Bank (*)	11,000,000,000	-	-	-
- Ho Chi Minh City Development Joint Stock Commercial Bank - Hanoi branch (*)	-	-	-	-
- Fortune Vietnam Joint Stock Commercial Bank (*)	-	-	-	-
- Interest on deposits, interest receivable from bonds from commercial	18,492,394,384	-	11,077,660,454	-
- Other customers	4,930,139,001	-	5,057,097,789	-
	1,490,582,928,257	-	1,192,417,383,803	-

(*) These are time deposits with terms ranging from 1 month to 12 months at commercial banks, pledged as collateral to secure credit limit agreements, with an interest rate ranging from 3.50%/year to 6.00%/year.

7.2 Other long-term receivables

	31 March 2025		01 January 2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Security deposits for office and warehouse	890,600,000	-	1,010,600,000	-
Tổng	890,600,000	-	1,010,600,000	-

8 INVENTORIES

	31 March 2025		01 January 2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw materials	-	-	145,058,182	-
Unfinished product	145,058,182	-	-	-
Goods	851,136,937,572	-	751,278,073,438	-
Tổng	851,281,995,754	-	751,423,131,620	-

As of March 31, 2025, the value of inventory used to secure loans and debts at commercial banks is 744.632.902.046 VND (As of January 1, 2025: 656,303,674,024 VND).

9 LONG-TERM ASSETS IN PROGRESS

	31 March 2025	01 January 2025
	VND	VND
Procurement	-	-
- ERP software	-	-
- Intelligent management information system software	-	-
Construction in progress	558,432,289	504,022,289
- Costs of completing the steel structure and roofing sheets for the building and roofing	477,272,727	477,272,727
- Repair of the Gateway	81,159,562	26,749,562
Tổng	558,432,289	504,022,289

10 . TANGIBLE FIXED ASSETS

	Buildings, construction	Machinery, equipment	Vehicles	Office equipment and furniture	Other fixed assets	Total
	VND	VND	VND	VND	VND	VND
Original cost						
Beginning balance	22,035,129,848	3,024,261,580	22,594,159,822	303,097,727	2,425,578,114	50,382,227,091
Ending balance of the year	<u>22,035,129,848</u>	<u>3,024,261,580</u>	<u>22,594,159,822</u>	<u>303,097,727</u>	<u>2,542,157,814</u>	<u>50,498,806,791</u>
Accumulated depreciation						
Beginning balance	12,082,795,313	2,522,055,460	18,524,192,330	303,097,727	2,181,042,979	35,613,183,809
- Depreciation in the year	267,727,907	50,668,536	359,347,440	-	86,733,786	764,477,669
Ending balance of the year	<u>12,350,523,220</u>	<u>2,572,723,996</u>	<u>18,883,539,770</u>	<u>303,097,727</u>	<u>2,267,776,765</u>	<u>36,377,661,478</u>
Net carrying amount						
Beginning of the year	9,952,334,535	502,206,120	4,069,967,492	-	244,535,135	14,769,043,282
Ending of the year	<u>9,684,606,628</u>	<u>451,537,584</u>	<u>3,710,620,052</u>	<u>-</u>	<u>274,381,049</u>	<u>14,121,145,313</u>

- The remaining value at year-end of tangible fixed assets pledged or mortgaged to secure loans: VND 1.564.280.312 (at 01 January 2025: VND 1.709.607.974).

- Cost of fully depreciated tangible fixed assets but still in use at the end of the year: VND 23.775.001.812 (at 01 January 2025: VND 23.655.144.487).

11 . INTANGIBLE FIXED ASSETS

	Land use rights (*)	Computer software	Other intangible fixed assets	Total
	VND	VND	VND	VND
Original cost				
Beginning balance	18,250,000,000	2,500,700,000	1,010,000,000	21,760,700,000
- Purchase in the year	-	-	-	-
Ending balance of the year	18,250,000,000	2,500,700,000	1,010,000,000	21,760,700,000
Accumulated amortisation				
Beginning balance	3,842,105,280	1,464,522,224	505,000,008	5,811,627,512
- Amortisation in the year	120,065,790	97,141,668	84,166,668	301,374,126
Ending balance of the year	3,962,171,070	1,561,663,892	589,166,676	6,113,001,638
Net carrying				
Beginning of the year	14,407,894,720	1,036,177,776	504,999,992	15,949,072,488
Ending of the year	14,287,828,930	939,036,108	420,833,324	15,647,698,362

- The net carrying amount at the end of the year of intangible assets used as collateral for securing loans is VND 14.287.828.930 (at 01 January 2025: VND 14.407.894.720 VND).

- Cost of fully depreciated intangible fixed assets but still in use at the end of the year: VND 1,335,000,000 (at 01 January 2025: VND 1,335,000,000).

(*) The Land Use Rights Certificate No. AB143538 was issued by the People's Committee of Da Nang City on 10 January 2005, for plot No. 2, map sheet KT 01/1, located at Mieu Bong, Hoa Phuoc commune, Hoa Vang district, Da Nang city, with an area of 5,040 m². The land use rights are valid until 10 January 2055 and were transferred to Vietnam Machinery Investment Development Joint Stock Company on 10 December 2016, for business purposes.

12 . PREPAID EXPENSES

	31 March 2025 VND	01 January 2025 VND
a) Short-term		
Dispatched tools and supplies	272,544,333	235,412,378
Insurance purchase costs	981,600,917	864,583,857
Office and warehouse rental costs	354,936,000	399,893,200
Repair costs	-	-
Engine testing costs	911,866,907	911,866,907
Other prepaid expenses	348,807,867	736,001,937
Tổng	2,869,756,024	3,147,758,279
b) Long-term		
Dispatched tools and supplies	468,733,788	473,811,795
Office and warehouse rental costs	262,480,000	384,880,000
Repair costs	125,660,187	126,132,136
Business consulting expenses	323,911,001	369,930,749
Other prepaid expenses	91,271,040	363,601,783
Tổng	1,272,056,016	1,718,356,463

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13 . SHORT-TERM BORROWINGS

	01 January 2025		During the year		31 March 2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
- Vietnam Prosperity Joint Stock Commercial Bank - Giang Vo branch	83,187,661,490	83,187,661,490	75,805,971,108	108,406,713,094	50,586,919,504	50,586,919,504
- Tien Phong Commercial Joint Stock Bank - Thang Long branch	52,485,884,514	52,485,884,514	152,988,435,929	101,648,495,322	103,825,825,121	103,825,825,121
- Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Tay Ho branch	6,195,863,019	6,195,863,019	36,162,647,255	16,755,659,419	25,602,850,855	25,602,850,855
- Saigon - Hanoi Commercial JSB - Dong Do branch	8,451,943,221	8,451,943,221	28,418,765,634	26,949,557,186	9,921,151,669	9,921,151,669
- Vietnam Maritime Commercial Joint Stock Bank - Hanoi branch	23,501,144,318	23,501,144,318	92,572,541,523	88,570,311,341	27,503,374,500	27,503,374,500
- Military Commercial Joint Stock Bank - Hoai Duc branch	98,323,107,167	98,323,107,167	88,824,066,220	81,154,355,811	105,992,817,576	105,992,817,576
- Vietnam Technological and Commercial Joint Stock Vietnam International Commercial Joint Stock Bank	4,199,459,650	4,199,459,650	20,465,559,240	4,199,459,650	20,465,559,240	20,465,559,240
	<u>276,345,063,379</u>	<u>276,345,063,379</u>	<u>506,963,546,909</u>	<u>427,684,551,823</u>	<u>355,624,058,465</u>	<u>355,624,058,465</u>

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Detailed information on Short-term borrowings:

Detailed information on Short-term borrowings from banks and credit institutions is as follows:

	Currency	Interest rate	Loan duration	Credit limit duration	Loan purpose	Guarantee	31 March 2025	01 January 2025
							VND	VND
Vietnam Prosperity Joint Stock Commercial Bank - Giang Vo branch								
- Credit limit agreement No. 2024/HMTD/VPB-VIMID dated 29 February 2024	VND	5.90%	5 months	12 months	(*)	(a)	50,586,919,504	83,187,661,490
Tien Phong Commercial Joint Stock Bank - Thang Long branch								
- Credit limit agreement No. 509/2024/HĐTD/MDH dated 25 December 2024	VND	5.70% to 5.90%	from 3 to 6 months	12 months	(*)	(b)	103,825,825,121	52,485,884,514
Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Tay Ho branch								
- Credit limit agreement No. 24/TAH/6757008/HĐCTD dated 04 June 2024	VND	5.50%	6 months	12 months	(*)	(c)	25,602,850,855	6,195,863,019
Saigon - Hanoi Commercial JSB - Dong Do branch								
- Credit limit agreement No. 0650/2024/HĐHM-PN/SHB.111404 dated 15 November 2024	VND	6.20% to 6.30%	3 months	12 months	(*)	(d)	9,921,151,669	8,451,943,221
Vietnam Maritime Commercial Joint Stock Bank - Hanoi branch								
- Credit limit agreement No. 112-00024569.14845/2024/HĐTD dated 26 September 2024	VND	5.80%	4 months	12 months	(*)	(e)	27,503,374,500	23,501,144,318

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	Currency	Interest rate	Maturity	Due date	Loan purpose	Guarantee	31 March 2025	01 January 2025
							VND	VND
Military Commercial Joint Stock Bank - Hoai Duc branch								
- Credit limit agreement No. 207112.24.920.898779.TD dated 10 May 2024	VND	5.56% to 6.75%	from 3 to 6 months	12 months	(*)	(f)	105,992,817,576	98,323,107,167
Vietnam International Commercial Joint Stock Bank								
- Credit limit agreement No. 207112.24.920.898779.TD dated 10 May 2024	VND	5.50%	5 months	12 months	(*)	(f)	11,725,560,000	-
Vietnam International Commercial Joint Stock Bank								
- Credit limit agreement No. 1000346.24 dated 05 September 2024	VND	5.85%	6 months	12 months	(*)	(g)	20,465,559,240	4,199,459,650
							<u>355,624,058,465</u>	<u>276,345,063,379</u>

(*) The purpose of all loans is to serve the Company's business operations.

(a) The guarantee for the loans includes assets formed from the borrowed capital, term deposit contracts, and certificates of deposit

(b) The guarantee for the loans includes savings books, bonds, cars, deposit contracts, and the Company's goods.

(c) The guarantee for the loans includes real estate at plot number 02, map sheet KT 01/1, located at Miếu Bông, Hòa Vang commune, Đà Nẵng district, Đà Nẵng, belonging to the Company, and goods formed from the loan.

(d) The guarantee for the loans includes assets formed from the borrowed capital: a batch of imported, unused cars, and deposits, term deposit contracts, and securities at SHB owned by VIMID.

(e) The guarantee for the loans includes term deposit contracts, savings books, securities, real estate, goods, to be formed in the future, and the Company's existing inventory.

(f) The guarantee for the loans includes 01 car, factory, office building of the Company at Plot No. 06 (BT1-08), map sheet No. 2 in Dương Nội ward, Hà Đông district, Hanoi, term deposit contract, and third-party assets.

(g) The guarantee for the loans includes VIMID's deposits/certificates of deposit, goods formed from the borrowed capital securing the LC opening plan, and existing inventory (Howo Sinotruk/CHNCTC vehicles).

The loans from banks and other credit institutions are secured by mortgage/pawn contracts with the lenders and have been fully registered for secured transactions.

14 . TRADE PAYABLES**14.1 Short-term trade payables**

	31 March 2025		01 January 2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
- Sinotruk International	1,758,332,776,117	1,758,332,776,117	1,340,063,326,953	1,340,063,326,953
- Suppliers of the Company office	29,116,602,870	29,116,602,870	14,275,253,391	14,275,253,391
- Suppliers of Bac Giang branch	-	-	16,515,000	16,515,000
- Customers at the East Hanoi branch	58,762,800	58,762,800	-	-
- Suppliers of Da Nang branch	6,295,304	6,295,304	-	-
- Suppliers of Dak Lak branch	-	-	7,096,788	7,096,788
- Suppliers of Dong Nai branch	2,348,560	2,348,560	21,442,486	21,442,486
- Suppliers of Ha Nam branch	-	-	15,200,000	15,200,000
- Suppliers of West Hanoi branch	94,079,920	94,079,920	22,946,971	22,946,971
- Suppliers of Phu Tho branch	19,561,217	19,561,217	12,346,875	12,346,875
- Suppliers of Ho Chi Minh City branch	-	-	29,647,000	29,647,000
Tổng	1,787,630,426,788	1,787,630,426,788	1,354,463,775,464	1,354,463,775,464

14.2 Long-term trade payables

	31 March 2025		01 January 2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
- Sinotruk International	8,312,842,495	8,312,842,495	17,267,468,004	17,267,468,004
	8,312,842,495	8,312,842,495	17,267,468,004	17,267,468,004

15 . TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Tax receivable at the beginning of year	Tax payable at the beginning of year	Tax payable in the year	Tax paid in the year	Tax receivable at the end of the year	Tax payable at the end of the year
	VND	VND	VND	VND	VND	VND
Value-added tax	-	4,403,169,093	85,841,172,121	90,240,024,609	-	4,316,605
Export, import duties	-	8,046,121,949	110,205,463,361	118,251,585,310	-	-
Corporate income tax	-	18,111,364,188	6,530,074,226	18,111,364,188	-	6,530,074,226
Personal income tax	-	54,419,033	2,546,979,950	2,510,485,881	-	90,913,102
Land tax and land rental	-	-	57,531,600	57,531,600	-	-
Other taxes	-	-	-	-	-	-
Fees, charges and other payables	-	-	35,246,290	35,246,290	-	-
	-	30,615,074,263	205,216,467,548	229,206,237,878	-	6,625,303,933

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the General Financial Statements could be changed at a later date upon final determination by the tax authorities.

16 . PREPAYMENTS FROM CUSTOMERS

	31 March 2025	01 January 2025
	VND	VND
- Customers of Da Nang branch	1,500,104,010	1,737,750,000
- Customers of West Hanoi branch	6,033,668,449	1,220,333,806
- Customers of Binh Duong branch	1,451,510,000	1,002,000,000
- Customers of Thanh Hoa branch	2,264,000,000	945,000,000
- Customers of Dong Nai branch	4,518,999,999	935,000,000
- Customers of Dak Lak branch	1,257,500,018	910,000,000
- Customers of Bac Giang branch	2,710,000,000	863,000,000
- Customers of the Company office	2,418,000,000	814,500,000
- Customers of East Hanoi branch	525,000,000	525,000,000
- Customers of Hai Phong branch	662,013,560	295,409,760
- Customers of Nghe An branch	3,575,928,001	230,239,701
- Customers of Phu Tho branch	1,390,000,000	210,000,000
- Customers of Ho Chi Minh City branch	3,081,000,000	185,000,000
- Customers of Ha Nam branch	11,565,000,000	49,830,000
- Customers of Quang Ngai branch	90,000,000	20,000,000
- Customers of Binh Dinh branch	960,000,000	10,000,000
Tổng	44,002,724,037	9,953,063,267

17 . ACCRUED EXPENSES

	31 March 2025	01 January 2025
	VND	VND
Accrued interest expense	330,284,196	257,299,574
Prepaid LC UPAS expenses	5,159,726,304	5,534,683,125
Other accrued expenses	-	-
Tổng	5,490,010,500	5,791,982,699

18 . SHORT-TERM OTHER PAYABLES

	31 March 2025	01 January 2025
	VND	VND
Union fund, social insurance, health insurance, unemployment insurance	420,413,046	334,286,046
Other payables (*)	251,844,994,340	251,043,120,105
- Vietnam Prosperity Joint Stock Commercial Bank - Giang Vo branch	63,655,672,815	41,857,934,703
- Tien Phong Commercial Joint Stock Bank - Thang Long branch	56,484,493,100	63,300,806,325
- Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Tay Ho branch	16,972,956,000	16,848,329,400
- Saigon - Hanoi Commercial JSB - Dong Do branch	65,793,540,801	83,579,458,917
- Fortune Vietnam Joint Stock Commercial Bank	-	-
- Vietnam Truck Community JSC	2,459,700,000	-
- Military Commercial Joint Stock Bank - Hoai Duc branch	46,478,631,624	45,456,590,760
Tổng	252,265,407,386	251,377,406,151

(*) These are amounts payable to banks related to UPAS LC, with fees ranging from 5.37%/year to 8.00%/year.

19 . SHORT-TERM UNEARNED REVENUES

	31 March 2025	01 January 2025
	VND	VND
Unearned revenues from vehicle maintenance services	1,163,115,495	1,194,551,052
Tổng	1,163,115,495	1,194,551,052

20 . OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Share premium	Retained earnings	Total
	VND	VND	VND	VND
Beginning balance of previous year	215,250,000,000	4,325,000,000	64,520,269,934	284,095,269,934
Increase in capital of previous year	-	-	-	-
Profit of previous year	-	-	68,436,163,674	68,436,163,674
Ending balance of previous year	215,250,000,000	4,325,000,000	132,956,433,608	352,531,433,608
Beginning balance of current year	215,250,000,000	4,325,000,000	132,956,433,608	352,531,433,608
Profit of this year	-	-	26,057,362,706	26,057,362,706
Ending balance of this year	215,250,000,000	4,325,000,000	159,013,796,314	378,588,796,314

b) Details of Contributed capital

	31 March 2025	Rate	01 January 2025	Rate
	VND	%	VND	%
Mr. Nguyen Vu Tru	96,368,000,000	44.77	96,368,000,000	44.77
Ms. Nguyen Thi Thu Huyen	22,250,000,000	10.34	22,250,000,000	10.34
M&A Holding Viet Nam Joint Stock Company	18,000,000,000	8.36	18,000,000,000	8.36
Others	78,632,000,000	36.53	78,632,000,000	36.53
Total	215,250,000,000	100.00	215,250,000,000	100.00

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

	Quarter I/2025	Quarter I/2024
	VND	VND
Owner's invested capital		
- At the beginning of the year	215,250,000,000	215,250,000,000
- Increase in the year	-	-
- At the end of the year	215,250,000,000	215,250,000,000

d) Share		
	<u>31 March 2025</u>	<u>01 January 2025</u>
Quantity of authorized issuing shares	21,525,000	21,525,000
Quantity of issued shares	21,525,000	21,525,000
- <i>Common shares</i>	21,525,000	21,525,000
Quantity of outstanding shares in circulation	21,525,000	21,525,000
- <i>Common shares</i>	21,525,000	21,525,000
Par value per share: VND 10,000/stock		
21 . OFF STATEMENT OF FINANCIAL POSITION ITEMS		
a) Operating leased assets		
The Company leases office space, factories, and warehouses under operating lease agreements in various provinces and cities such as Hanoi, Bac Giang, Phu Tho, Ha Nam, Thanh Hoa, Dak Lak, Binh Dinh, Dong Nai, and Binh Duong for use as headquarters, factories, warehouses, and product display points. The lease terms range from 4 (four) to 5 (five) years, with leased land areas ranging from 0.03 hectares to 2 hectares. All lease agreements stipulate that the lessor will receive all assets attached to the land, including improvements, office equipment, and factory facilities that Vietnam Machinery Investment and Development Joint Stock Company (VIMID) has invested in during the lease period, without any costs being incurred upon expiration of the contract unless both parties agree to extend the contract, renew, or if VIMID vacates the premises.		
b) Foreign currencies		
	<u>31 March 2025</u>	<u>01 January 2025</u>
- USD	23,894.29	247,113.01
22 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES		
	<u>Quarter I/2025</u>	<u>Quarter I/2024</u>
	VND	VND
Revenue from sale of goods	1,135,171,844,688	801,215,383,573
Revenue from rendering of services	990,152,641	407,184,121
Tổng	<u><u>1,136,161,997,329</u></u>	<u><u>801,622,567,694</u></u>
23 . REVENUE DEDUCTIONS		
	<u>Quarter I/2025</u>	<u>Quarter I/2024</u>
	VND	VND
Trade discount	5,531,719	-
Sale discounts	-	-
Sale returns	-	-
Total	<u><u>5,531,719</u></u>	<u><u>-</u></u>
24 . COST OF GOODS SOLD AND SERVICES RENDERED		
	<u>Quarter I/2025</u>	<u>Quarter I/2024</u>
	VND	VND
Cost of goods sold	1,068,873,835,618	735,609,092,838
Cost of services rendered	756,829,593	67,883,459
Tổng	<u><u>1,069,630,665,211</u></u>	<u><u>735,676,976,297</u></u>

25 . FINANCIAL INCOME

	Quarter I/2025	Quarter I/2024
	VND	VND
Interest income	14,844,568,290	15,959,148,907
Realised exchange gain	17,372,648,025	582,013,840
Total	32,217,216,315	16,541,162,747

26 . FINANCIAL EXPENSES

	Quarter I/2025	Quarter I/2024
	VND	VND
Interest expenses	6,621,779,065	6,302,265,218
Realised exchange loss	20,860,799,476	16,095,814,823
LC Upass costs	2,260,734,234	16,276,938,390
Total	29,743,312,775	38,675,018,431

27 . SELLING EXPENSES

	Quarter I/2025	Quarter I/2024
	VND	VND
Raw materials	-	-
Labour expenses	6,098,776,000	5,018,198,912
Depreciation expenses	98,475,066	106,367,545
Outsourced service expenses	5,728,022,167	3,091,938,733
Product warranty expense	2,263,500,000	10,688,344,329
Other expenses by cash	3,300,618,371	784,955,079
Total	17,489,391,604	19,689,804,598

28 . GENERAL AND ADMINISTRATIVE EXPENSE

	Quarter I/2025	Quarter I/2024
	VND	VND
Raw materials	221,785,375	111,126,867
Labour expenses	9,192,726,500	6,218,549,496
Depreciation expenses	1,081,101,905	1,065,658,514
Tax, Charge, Fee	161,757,851	242,055,843
Outsourced service expenses	6,529,717,414	3,588,485,769
Other expenses in cash	1,498,588,050	2,404,685,977
Total	18,685,677,095	13,630,562,466

29 . OTHER EXPENSES

	Quarter I/2025	Quarter I/2024
	VND	VND
Tax-related administrative penalties	-	-
Donations and charitable contributions	330,000,000	-
Others	62,934,196	48,147
Total	392,934,196	48,147

30 CURRENT CORPORATE INCOME TAX EXPENSES

	Quarter I/2025 VND	Quarter I/2024 VND
Total profit before tax	32,587,436,932	10,506,349,275
Increase	62,934,196	48,147
- <i>Tax-related administrative penalties</i>	-	-
- <i>Ineligible expenses</i>	62,934,196	48,147
Decrease	-	-
Taxable income	32,650,371,128	10,506,397,422
Current corporate income tax expense (tax rate 20%)	6,530,074,226	2,101,279,484
Adjustment of tax expenses in previous years into current year	-	-
Tax payable at the beginning of the year	-	-
Tax paid in the year	-	-
Corporate income tax payable at the year-end	6,530,074,226	2,101,279,484

31 BASIC EARNING PER SHARE

Basic earnings per share distributed to common shareholders of the Company are calculated as follows:

	Quarter I/2025 VND	Quarter I/2024 VND
Net profit after tax	26,057,362,706	8,405,069,791
Profit distributed for common shares	26,057,362,706	8,405,069,791
Average number of outstanding common shares in circulation in the year	21,525,000	21,525,000
Basic earnings per share	1,211	390

The Company has not planned to make any distribution to Bonus and welfare fund, bonus for the Board of Management from the net profit after tax at the date of preparing General Financial Statements.

As at 31 March 2025, the Company does not have shares with dilutive potential for earnings per share.

32 BUSINESS AND PRODUCTIONS COST BY ITEMS

	Quarter I/2025 VND	Quarter I/2024 VND
Raw materials	221,785,375	111,126,867
Labour expenses	15,291,502,500	11,236,748,408
Depreciation expenses	1,179,576,971	1,172,026,059
Expenses of outsourcing services	14,521,239,581	17,368,768,831
Other expenses in cash	4,960,964,272	3,431,696,899
Tổng	36,175,068,699	33,320,367,064

33 . FINANCIAL INSTRUMENTS

Financial risk management

The Company's financial risks include market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Directors of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Company may face market risks such as changes on prices, exchange rates and interest rates.

Exchange rate risk:

The Company bears the risk of exchange rate according to changes in exchange rates if loans, revenues, expenses, import of materials, goods, machinery and equipment,

Interest rate risk:

The Company bears the risk of interest rates due to fluctuation in fair value of future cash flow of a financial instrument according to changes in market interest rates if the Company has time or demand deposits, loans and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain any interest profitable for its operation purpose.

Credit Risk

Credit risk is risk in which the potential loss may be incurred if a counterpart fails to perform its obligations under contractual terms or financial instruments. The Company has credit risk from operating activities (mainly for trade receivables) and financial activities (including bank deposits, loans and other financial instruments), detailed as follows:

	Up to 1 year	From over 1 year to 5 years	More than 5 years	Total
	VND	VND	VND	VND
As at 31 March 2025				
Cash and cash equivalents	113,456,843,791	-	-	113,456,843,791
Trade and other receivables	1,795,419,707,206	890,600,000	-	1,796,310,307,206
Total	1,908,876,550,997	890,600,000	-	1,909,767,150,997
	Up to 1 year	From over 1 year to 5 years	More than 5 years	Total
	VND	VND	VND	VND
As at 01 January 2025				
Cash and cash equivalents	104,381,606,826	-	-	104,381,606,826
Trade and other receivables	1,375,427,151,337	1,010,600,000	-	1,376,437,751,337
Total	1,479,808,758,163	1,010,600,000	-	1,480,819,358,163

Liquidity Risk

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company mainly arises from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Up to 1 year	From over 1 year to 5 years	More than 5 years	Total
	VND	VND	VND	VND
As at 31 March 2025				
Borrowings and debts	355,624,058,465	-	-	355,624,058,465
Trade and other payables	2,037,436,134,174	8,312,842,495	-	2,045,748,976,669
Accrued expenses	5,490,010,499	-	-	5,490,010,499
Total	2,393,060,192,639	8,312,842,495	-	2,406,863,045,633
As at 01 January 2025				
Borrowings and debts	276,345,063,379	-	-	276,345,063,379
Trade and other payables	1,605,841,181,615	17,267,468,004	-	1,623,108,649,619
Accrued expenses	5,791,982,699	-	-	5,791,982,699
Total	1,882,186,244,994	17,267,468,004	-	1,905,245,695,697

The Company believes that risk level of loan repayment is low. The Company has the ability to pay debts matured from cash flows from its operating activities and cash received from matured financial assets.

34 . ADDITIONAL INFORMATION FOR THE ITEMS OF THE STATEMENT OF CASH FLOWS

a) Proceeds from borrowings during the year

	Quarter I/2025	Quarter I/2024
	VND	VND
Proceeds from ordinary contracts	506,963,546,909	1,993,855,339,205

b) Actual repayments on principal during the year

	Quarter I/2025	Quarter I/2024
	VND	VND
Repayment on principal from ordinary contracts	(427,684,551,823)	(2,057,761,335,950)

35 . SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

There have been no significant events occurring after the end of the fiscal year, which would require adjustments or disclosures to be made in the General Financial Statements.

(Or: Except from events disclosed at note....., there have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the General Financial Statements).

36 . TRANSACTION AND BALANCES WITH RELATED PARTIES

The key management personnel and related individuals include: members of the Board of Directors, the CEO, the Chief Accountant, and close family members of these individuals.

The remuneration of key management persons:

No.	Name	Title	Quarter I/2025 VND	Quarter I/2024 VND
1	Ms. Nguyen Thi Thu Huyen	Chairman cum member of the Audit Committee	195,000,000	65,170,000
2	Mr. Nguyen Vu Tru	Directors cum Management	225,000,000	75,270,000
3	Mr. Nguyen Thanh Binh	Member	30,000,000	-
4	Ms. Hoang Thi Van	Member	30,000,000	-
5	Mr. Chu Quang Huy	Member cum Chairman of the Audit Committee	15,000,000	-
6	Ms. Nguyen Thi Tam	Chief Accountant	162,525,000	59,185,000
Total			657,525,000	199,625,000

37 . COMPARATIVE FIGURES

The comparative figures are figures in the General Financial Statements for the fiscal year ended as at 31 December 2024, which were audited by AASC Auditing Firm Company Limited and The General Financial statements For the Quarter I/2024 ended as at 31 March 2024

Preparer

Nguyen Thu Huyen

Chief Accountant

Nguyen Thi Tam

Hanoi, 18 April 2025

General Director



Nguyen Vu Tru

**VIETNAM MACHINE INVESTMENT
DEVELOPMENT JSC**

**SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness**

No. 13 /2025/CV – VIMID
(Re.: Explanation of financial statements
for the First quarter of 2025)

Hanoi, April 18, 2025

To: - State Securities Commission
- Hanoi Stock Exchange

1. Company name: Vietnam Machine Investment Development Joint Stock Company
2. Ticker: VVS
3. Head office address: BT1-07 An Hung New Urban Area, To Huu Street, Duong Noi Ward, Ha Dong District, Hanoi, Vietnam
4. Contents of disclose information:

The Company's financial statements for the First quarter of 2025 include: Balance sheet, Statement of business results, Statement of cash flows and Explanation of financial statements.

Explanation contents: Explanation for profit after corporate income tax in the Statement of business results of the announced period increased by over 10% or more compared to the report of the same period last year as follows:

Criteria	Quarter I/2025	Quarter I/2024	Increase
Profit before CIT (VND)	32,587,436,932	10,506,349,275	210.2%
Profit after CIT (VND)	26,057,362,706	8,405,069,791	210.0%

The reasons for such increase:

- Sales revenue increased by 41.7% over the same period last year, due to the continuously boost in implementation of public investment disbursement, logistics projects and large infrastructure projects nationwide, leading to the increase in demand of freight carriers as well as project contractors for vehicle investment.
- Financial expenses decreased by 23.1% over the same period last year; Revenue from financial activities increased by 94.8% due to:
 - + During the period, the Company has still maintained the policy of actively paying off high-interest-rate debts before due date, reducing loans and financial debts to help reduce interest expenses;
 - + Flexible and efficient exchange rate management through purchase of foreign currency futures (forward) for payables in USD, thereby leading to gain on exchange rate differences.
- Selling expenses decreased by 11.2% over the same period last year due to the Company's effective management of sales activities.

Vietnam Machine Investment Development Joint Stock Company would like to explain the reasons for profit after-tax on the Statement of Business Results for the first quarter of 2025 which increase by over 10% compared to the same period last year to the State Securities Commission and the Hanoi Stock Exchange.

We would like to take full responsibility for the accuracy and truthfulness of above contents./.

Recipient:

- As above;
- BOD;
- Communication Dept.;
- Filings.

LEGAL REPRESENTATIVE OF THE COMPANY



GIÁM ĐỐC
Nguyễn Vũ Lưu