VIMID

VIETNAM MACHINE INVESTMENT DEVELOPMENT JOINT STOCK COMPANY



ANNUAL REPORT 2025

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OVERVIEW OF VIETNAM MACHINE INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Registered name in Vietnamese : **CÔNG TY CỔ PHẦN ĐẦU TƯ PHÁT TRIỂN MÁY VIỆT NAM**

Registered name in English: **VIETNAM MACHINE INVESTMENT DEVELOPMENT JOINT STOCK COMPANY**

Business Registration Certificate No.: 0104498100

- First registration: March 5, 2010
- 17th amendment: August 20, 2025

Charter capital: VND **215,250,000,000** (In words: Two hundred fifteen billion two hundred fifty million Vietnamese Dongs)

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

Phone number: 024.6666.1788

Website: www.vimid.vn

Securities code: VVS



01 ESTABLISHMENT PROCESS AND DEVELOPMENT STAGE OF THE COMPANY

VIMID

2010

Establishment of Vietnam Machine Investment Development Joint Stock Company (VIMID). Head office address: Room 105, 5-storey building, TT.222D, Doi Can Street, Lieu Giai Ward, Hanoi City.
The charter capital of the company at the time of establishment was VND 1.8 billion.
Main business operations: Trading of automobiles and other motor vehicles (such as tanker trucks, refrigerated trucks, trailers, and semi-trailers).

2011

In October 2011, the Company conducted another share offering to existing shareholders to increase its Charter capital to VND 10 billion.

2013

Opening of Ho Chi Minh Branch at: No. 2600/1B, National Highway 1A, Quarter 1, An Phu Dong Ward, District 12, Ho Chi Minh City.
In September 2013, the Company conducted another share offering to existing shareholders to increase its Charter capital to VND 20 billion.

2014

Opening of Product Showroom, later changed to Hai Phong Branch at: No. 305 Le Thanh Tong, May Chai Ward, Ngo Quyen District, Hai Phong City.

2015

Opening of Binh Dinh Branch at: National Highway 1A, My Dien Hamlet, Tuy Phuoc Town, Tuy Phuoc District, Binh Dinh Province.
In December 2015, the Company conducted a share offering to existing shareholders to increase its Charter capital to VND 100 billion.

2016

Opening of Hanoi Branch located at: Km23+500, National Highway 6, Phu Nghia Industrial Zone, Tien Phuong, Chuong My, Hanoi.

2017

Opening:
Ha Nam Branch: La Mat Hamlet, Kien Khe Town, Thanh Liem District, Ha Nam Province.
Nghe An Branch: Hamlet 22, Nghi Trung Commune, Nghi Loc District, Nghe An.
Da Nang Branch: Km 800+40 – National Highway 1A, Hoa Phuoc Commune, Hoa Vang District, Da Nang City.

2019

Opening of Quang Ninh Branch: Km 7, Quarter 2, Quang Hanh Ward, Cam Pha City, Quang Ninh Province.

2020

Opening:
Phu Tho Branch: Quarter 4, Phu Ninh Commune, Phu Ninh District, Phu Tho Province.
Thanh Hoa Branch: Quyet Thang Hamlet, Quang Thinh Commune, Thanh Hoa, Thanh Hoa Province.
Dak Lak Branch: Group 3, Block 4, 30/4 Street, Ea Tam Ward, Buon Ma Thuot City, Dak Lak Province.
Dong Nai Branch: Slope 47, National Highway 51, Thien Binh Quarter, Tam Phuoc Ward, Bien Hoa City, Dong Nai Province.
Bac Giang Branch: Km 60 – National Highway 1, Rieu Hamlet, Dinh Tri Commune, Bac Giang City, Bac Giang Province.

2021

Opening:

Khanh Hoa Branch: No. 85, Group 6, Nhu Xuan 2 Hamlet, Vinh Phuong Commune, Nha Trang City, Khanh Hoa Province.

Tay Do Branch: Dong Thuan Cluster, Dong Thuan Ward, Binh Minh Township, Vinh Long Province.

In March 2021, the company conducted a share offering to existing shareholders to increase its Charter capital to VND 200 billion.

In June 2021, the Company executed a private share offering to employees of the company to increase the company's Charter capital to VND 205 billion.

2022

Opening:

Dong Ha Noi Branch: Group 9, Lane 649, Linh Nam Street, Hoang Mai District, Hanoi City

Binh Duong Branch: Land plot No. 818-819, Map sheet No. 08-3, My Phuoc Tan Van Street, Quarter 7, Dinh Hoa Ward, Thu Dau Mot City, Binh Duong Province.

Quang Binh Branch: Residential Group 3 Phu Vinh, Bac Nghia Ward, Dong Hoi City, Quang Binh Province.

Quang Ngai Branch: No. 141, Dinh Tien Hoang Street (National Highway 1), Nghia Chanh Ward, Quang Ngai City, Quang Ngai Province.

July 22, 2022: VIMID received approval from the State Securities Commission of Vietnam for registration as a public company.

On August 11, 2022, the Company was approved by the Vietnam Securities Depository to issue a Securities Registration Certificate with share code: VVS.

On November 15, 2022, VIMID was honored in the Top VNR500 – Top 500 largest enterprises in Vietnam in 2022 (ranked 374th).

2023

On March 16, 2023, VIMID was listed in FAST500 – Top 500 fastest-growing enterprises in Vietnam in 2023 (Ranked 43rd).

In June 2023, the Company changed the maximum foreign ownership ratio to 49%;

On June 2, 2023, VIMID was honored to receive a Certificate of Merit from the Hanoi Social Security for its outstanding performance in fulfilling obligations to the state budget and ensuring full benefits for employees in social insurance, health insurance, and unemployment insurance.

In November 2023, the Company completed the issuance of shares under the employee stock ownership plan (ESOP), increasing its charter capital to VND 215.25 billion.

On November 17, 2023, VIMID was honored in the VNR500 ranking – Top 500 largest enterprises in Vietnam in 2023 (ranked 315th).

2024

On January 18, 2024, VIMID was honored to receive a Certificate of Merit from Ha Dong District Labor Federation with the title "Trade Union with outstanding achievements in the emulation movement for excellent labor and building a strong Trade Union organization in 2023".

On January 23, 2024, the Company was honored and received the trophy "Strategic Partners of Shandong Heavy Industry". At the same time, VIMID was also honored by SINOTRUK as "Dealer of the Year".

On August 12, 2024, VIMID was recognized in the Top 9 private enterprises with the largest state budget contributions in the distribution – retail sector in 2023; in addition, VIMID was also ranked in PRIVATE 100 – Top private enterprises with the largest budget contributions in Vietnam and VNTAX200 – Top 200 enterprises with the largest budget contributions in Vietnam (including state-owned, private and foreign-invested enterprises).

On December 11, 2024, VIMID was honored in the Top 1 most favorite employer in the Medium-sized Enterprise category in the Mechanics - Automotive - Automation industry group and Top 20 most favorite employers in the Medium-sized Enterprise category, as researched and announced by CareerViet in coordination with market research firm Amco Vietnam.

On December 12, 2024, VIMID was honored to be named in the Top 10 Best Workplaces in Vietnam and Top 500 Best Employers in Vietnam, as researched and announced by Viet Research and Dau Tu Newspaper.

On December 24, 2024, the Company excellently entered the Top 100 of Viet Nam Gold Star Award 2024, an award honoring outstanding Vietnamese brands organized by the Central Committee of the Vietnam Youth Federation and the Central Committee of the Vietnam Young Entrepreneurs Association.

2025

On January 6, 2025, VIMID received a Certificate of Merit from the Chairperson of the People's Committee of Lang Son Province for its significant contributions to the state budget in import-export activities in 2024.

On January 8, 2025, the Company was honored for the third consecutive year in the VNR500 ranking – Top 500 largest enterprises in Vietnam 2024 (ranked 466th).

On January 9, 2025, VIMID received a Certificate of Merit from the Ha Dong District Labor Federation for actively participating in emulation movements, taking care of employees' lives, contributing practical initiatives, organizing social security activities, building a strong Trade Union organization, and achieving outstanding performance during the year.

On April 24, 2025, VIMID continued to be honored with the FAST500 award – Top 500 fastest-growing enterprises in Vietnam (ranked 179th).

On August 12, 2025, VIMID was awarded a Certificate of Merit from the Chairperson of the People's Committee of Duong Noi Ward for outstanding achievements in the emulation movement celebrating the 80th anniversary of the Traditional Day of the People's Public Security of Vietnam and the 20th anniversary of the All-People's Day for Protecting National Security.

On August 19, 2025, VIMID was listed in the Top 10 enterprises with the largest state budget contributions in the distribution – retail sector in 2024 according to CafeF's announcement (ranked 7th). This ranking recognizes the outstanding financial contributions of leading distribution and retail enterprises to the country's economic development. Additionally, VIMID excellently appeared in the PRIVATE 100 list (Top 100 private enterprises with the largest state budget contributions in Vietnam) (ranked 64th) and VNTAX 200 - Leading Group (Top 200 enterprises with the largest state budget contributions in Vietnam, including state-owned, private, FDI, and joint ventures), with total budget contributions of nearly VND 600 billion in 2024.

On August 20, 2025, VIMID was named in the list of 18 collectives awarded by the Chairperson of the People's Committee of Hanoi City for their achievements in the emulation movement and development of Hanoi Young Business Association in 2025.

02 BUSINESS LINES

No.	Name of business lines	Code of business lines
1	Commission agents, brokers and auction agents *Details: Sales agency of goods*	4610 *(Main)*
2	Retail sale of small cars (with 9 or fewer seats)	4512
3	Sale of parts and accessories for motor vehicles and other motor vehicles	4530
4	Maintenance and repair of motor vehicles	4520
5	Sale of motorcycles	4541
6	Sale of motorcycle parts and accessories	4543
7	Sale, maintenance and repair of motorcycles	4542
8	Commission agents for automobiles and other motor vehicles	4513
9	Wholesale of motor vehicles and other motor vehicles	4511

(Source: Vietnam Machine Investment Development Joint Stock Company)



03 INFORMATION ON THE GOVERNANCE MODEL, BUSINESS ORGANIZATION AND MANAGEMENT APPARATUS

3.1. Governance model

Vietnam Machine Investment Development Joint Stock Company operates under the standard corporate governance structure for joint stock companies including: the General Meeting of Shareholders, the Board of Directors, the Audit Committee of the Board of Directors and the Directors in accordance with Point b, Clause 1, Article 137 of the Law on Enterprises.

3.2. Business operation model

Currently, Vietnam Machine Investment Development Joint Stock Company is organized and operates under Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020.

The Company's activities comply with the Law on Enterprises, other relevant laws and the Company's Charter approved by the General Meeting of Shareholders. The Company's organizational structure for its operations includes the Head Office and its branches, as illustrated by the following organizational structure diagram:

Diagram No. 1. Company's business organization model



Source: VVS

LIST OF COMPANY BRANCHES

Ha Noi
Tien Phuong Industrial and Handicraft Site,
Son Dong Hamlet, Tien Phuong Commune,
Chuong My District, Hanoi City

Dong Ha Noi
Group 9, Lane 649, Linh Nam Street,
Linh Nam Ward, Hanoi City

Quang Ninh
Km7 - National Highway 18,
Quang Hanh Ward, Quang Ninh Province

Phu Tho
Zone 4, Phu Ninh Commune,
Phu Ninh District,
Phu Tho Province

Bac Giang
Km 60 - Highway 1,
Rieu Hamlet, Dinh Tri Commune,
Bac Giang City, Bac Giang Province

Hai Phong
Traco Dinh Vu, 356 Dinh Vu Street,
Km2+100, Dong Hai 2 Ward, Hai Phong City

Ha Nam
La Mat Hamlet, Chau Son Ward, Ninh Binh Province

Thanh Hoa
Tien Thanh Hamlet,
Hoang Loc Commune, Thanh Hoa Province

Da Nang
Km 800+40 National Highway 1A,
Hoa Xuan Ward, Da Nang City

Nghe An
Hamlet 2, Nghi Trung Commune,
Nghe An Province

Dak Lak
Group 3, Block 4, 30/4 Street,
Ea Kao Ward, Dak Lak Province

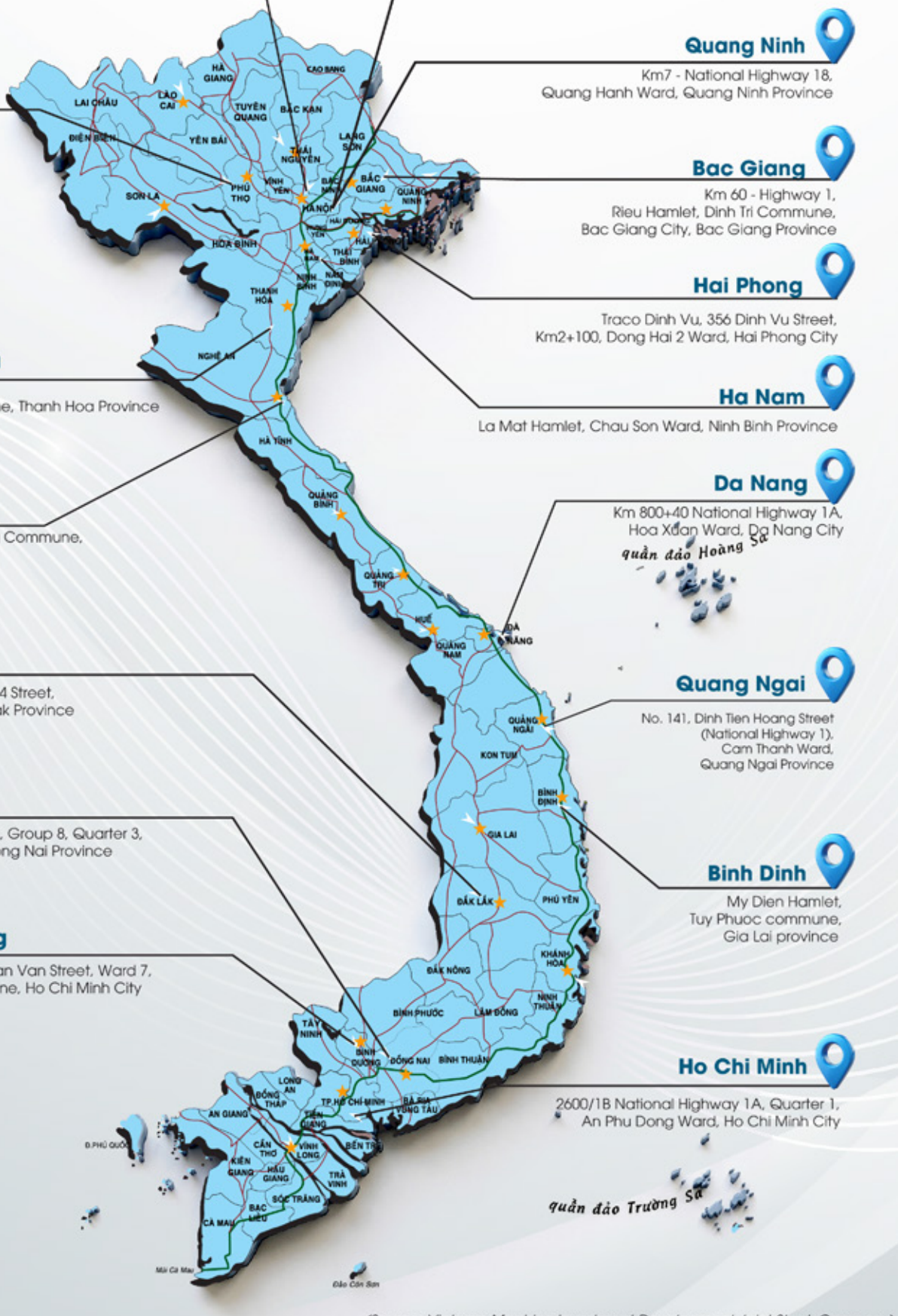
Quang Ngai
No. 141, Dinh Tien Hoang Street
(National Highway 1),
Cam Thanh Ward,
Quang Ngai Province

Dong Nai
National Highway 51, Group 8, Quarter 3,
Long Hung Ward, Dong Nai Province

Binh Dinh
My Dien Hamlet,
Tuy Phuoc commune,
Gia Lai province

Binh Duong
No. 173, My Phuoc Tan Van Street, Ward 7,
Chanh Hiep Commune, Ho Chi Minh City

Ho Chi Minh
2600/1B National Highway 1A, Quarter 1,
An Phu Dong Ward, Ho Chi Minh City

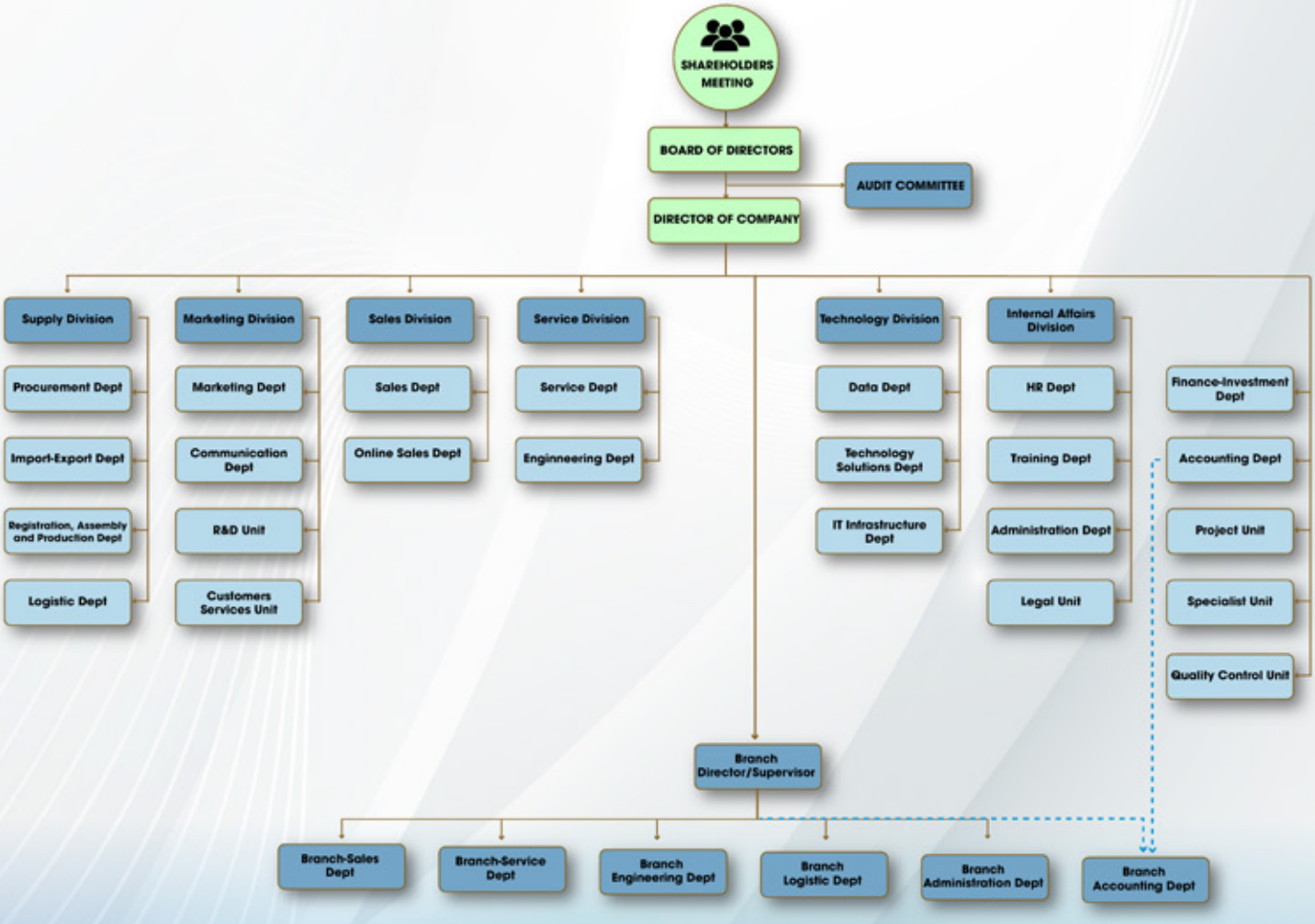


(Source: Vietnam Machine Investment Development Joint Stock Company)

3.3. Organizational Structure

Currently, Vietnam Machine Investment Development Joint Stock Company is organized and operates under Law on Enterprises No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020.

Diagram No. 2. Governance and Management Structure of the Company



(Source: VVS)

General Meeting of Shareholders

The General Meeting of Shareholders consists of all shareholders with voting rights, being the highest authority of the Company, deciding on issues stipulated by law and the Company's Articles of Association. The General Meeting of Shareholders will approve the annual financial statements of the Company and the financial budget for the following year.

Board of Directors

The Board of Directors is the management body of the Company, with full authority to act on behalf of the Company to decide all issues related to the purposes and interests of the Company, except for those issues within the authority of the General Meeting of Shareholders. The Board of Directors is responsible for overseeing the CEO and other managers. The rights and obligations of the Board of Directors are stipulated by law and the Company's Articles of Association, internal regulations of the Company and resolutions of the General Meeting of Shareholders. The Board of Directors has 05 members. The Board of Directors elects one member to be the Chairperson.

Audit Committee

The Audit Committee is a specialized body under the Board of Directors. The Chairperson of the Audit Committee is an independent member of the Board of Directors. Other members of the Audit Committee shall be non-executive members of the Board of Directors.

Director of the Company

The Director of the Company is the executive who decides on issues related to the Company's daily operations and is responsible to the General Meeting of Shareholders, the Board of Directors and the law for his/her decisions and the results of production and business activities. Determine the organizational structure, responsibilities and powers of subordinate units, management levels in the company, develop long-term and annual production plans, business plans, new investment projects, joint ventures to submit to the Board of Directors and the General Meeting of Shareholders for approval.

Reporting to the Director of the Company are Directors of Specialized Divisions/Branch Directors who advise and support the Director of the Company in management and operations, with the following functions and responsibilities:

- Functions of Directors of Specialized Divisions/Branch Directors: Advise and assist the Directors in the management and operation of the company in the areas assigned to them.
- Duties: Developing strategies, operating, managing activities in the field of operations in charge; developing quality policies and standards; Designing the operational personnel apparatus for each department in charge and supervising the implementation.



✔ Specialized departments

1.Sales Division:

· Sales Department:

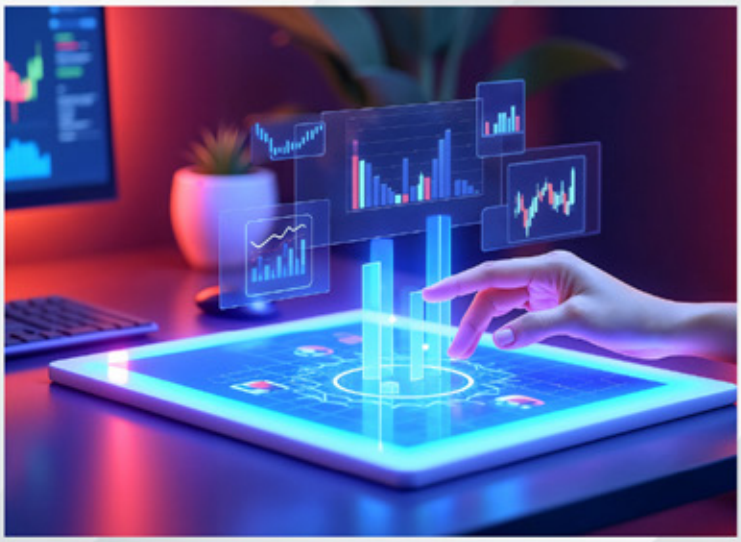


Functions: Managing sales channel system, sales policy, organizing sales activities, planning, managing customer relationships related to the field of vehicle product business. Taking responsibility for business performance to the Board of Management of the Company.

Duties: Developing detailed sales policies and establishing sales plans for each stage to suit the needs of customers; build and develop customer sources, manage customer data, maintain old customers, expand new customer systems; make business plans, analyze and calculate product costs and product selling prices according to each item in charge. Monitoring and evaluating vehicle business performance on the channels in charge.

2. Marketing Division: includes (1) Marketing Department; (2) Communication Department; (3) Customer Service Unit.

· Marketing Department:



Functions: Managing marketing activities across the entire system. Organizing and conducting market research, develop sales policies, and organizing sales promotion activities for domestic and international markets.

Duties: Conducting market research, gathering market information related to the Company's business areas, determining the market scope for existing products, and providing demand forecasts for new products, consumption trends, and brand positioning; Developing and implementing marketing strategies to promote products and the Company's strengths to the market; Managing and implementing sales promotion activities on online & offline channels.



· Communication Department:

Functions: Managing the corporate brand system. Establishing, positioning, promoting and supervising the system of brands, trademarks and images; organizing the implementation of communication activities according to the objectives assigned by the Company's Leadership.

Duties: Assuming prime responsibility for developing annual strategies, plans and programs on communication - Acting as a focal point for information on all aspects of the Company's activities within the system and to the public; performing the company's spokesperson Tasks.



· **Customer Service Unit:**

Functions: Organizing and implementing customer research activities, measuring and improving customer satisfaction with the company's products and services. Developing strategies, policies, programs, customer care scenarios applied in the system.

Duties: Carrying out pre-sales, in-sales, and post-sales customer care activities, and handling arising complaints. Implementing research and customer care campaigns according to the division's direction.

3. Service Division: includes (1) Service Department and (2) Engineering Department

· **Service Department:**

Functions: Developing business strategies for repair services and spare parts, organizing work to ensure quality and progress of repair services across the system. Being responsible for the business performance of the area in charge before the Company's Board of Management.

Duties: Developing detailed sales policies and establishing sales plans for each stage to suit the needs of customers; build and develop customer sources, manage customer data, maintain old customers, expand new customer systems; make business plans, analyze and calculate product costs and product selling prices according to each item in charge. Monitoring and evaluating the performance of the spare parts and services business to provide an appropriate way to improve and ensure optimal costs.





· **Engineering Department:**

Functions: Managing technical operations, technical innovation, and production optimization; oversee operations, maintenance; conducting scientific research, technology development, and production environmental safety.

Duties: Developing detailed policies, standards, technical norms, material norms, repair labor norms, and repair times; establishing operational plans for the technical department and its branches, repair workshops, assembly, and conversion facilities for each period to suit customer needs and production business objectives.

4. Technology Division: includes (1) Data Department; (2) Technology Solutions Department; (3) IT Infrastructure Department.

· **Data Department:**

Functions: Managing data, research and design storage systems, and establishing data connectivity to facilitate data utilization.

Duties: Building, managing, and operating the data center; connecting, storing, and securing the system's data; managing the exploitation and use of the system's data.

· **Technology Solutions Department:**

Functions: **Managing technology solutions and technology application systems**

Duties: Building, developing, and operating the company's information technology solution application system; managing digital transformation projects.

· **IT Infrastructure Department:**

Functions: Administering information technology infrastructure systems, information security.

Duties: Designing, building, and operating IT infrastructure systems; developing information security policies; implementing data protection and cybersecurity measures. Deploying, controlling, and monitoring the operation of the data security, safety, and information security system.



5. Supply Division: includes (1) Procurement Department; (2) Import-Export Department; (3) Logistics Department.

· **Procurement Department**

Functions: Overseeing domestic and foreign procurement activities to ensure the supply of goods for the system; Managing outsourced services to ensure consistency and efficiency across the system; Overseeing supplier management and partnership relations.

- Organizing and implementing conversion, modification, and product assembly and manufacturing activities according to current standards, ensuring compliance with technical standards and current legal regulations.

Duties: Developing policies and standards for domestic and international supplier management; research domestic and international markets; execute procurement operations for vehicles, spare parts, goods, services, and machinery/equipment company-wide; overseeing warranty activities with suppliers.

- Implementing operations related to product modification and conversion according to customer requirements and market trends.



· Import-Export Department

Functions:

Managing the import/export of goods, spare parts, temporary import and re-export activities, customs clearance of goods in accordance with the Company's professional standards and ensuring compliance with the provisions of applicable laws.

- Organizing and implementing registration and testing activities according to current standards, ensuring compliance with current legal regulations.

Duties: Completing procedures and documents for import and export of goods such as sales contracts, shipping documents, import and export documents, payment procedures, goods delivery procedures; coordinating to carry out L/C opening activities, making bank guarantees; Receiving, checking, comparing, importing and exporting goods records with the actual quantity at the border gate during customs clearance documents; managing and tracking orders and contracts. Coordinating with relevant departments to ensure on-time delivery and receipt of goods.

- *Performing registration and testing procedures for vehicles and spare parts in compliance with legal regulations.*



· Logistics Department

Functions: Managing warehouse systems (vehicles and spare parts inventory). Organizing warehouse operations, managing inventory, coordinating logistics, and establishing warehouse standards to optimize operations.

Duties: Developing standards for goods export and import norms and standards at warehouses. Controlling the import and export of goods in the company-wide warehouse system. Performing internal logistics operations, including the movement, transportation, and coordination of goods within the entire warehouse system.

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6. Internal Affairs Division: includes (1) HR Department; (2) Training Department; (3) Administration Department; (3) Legal Department

· HR Department

Functions: Managing human resources, developing and implementing HR strategies to meet the objectives of developing production and business systems, optimizing operations, and ensuring labor efficiency.

Duties: Developing personnel policies, regulations, and processes. Managing HR budgeting and staffing for the entire system, handling recruitment, compensation and benefits, talent development, and labor relations.

· Training Department

Functions: Managing corporate knowledge, developing training regulations, policies, procedures, and programs. Develop learning activities and build an internal lecturer system for the company.

Duties: Developing training policies, regulations, and processes, and identifying training demands, managing training activities, developing, and evaluating training results of the HR system throughout the company.

· Administration Department

Functions: Organizing and implementing administrative operations, providing administrative services, and managing external administrative relations.

Duties: Providing logistics, reception, clerical, storage, transportation, service, maintenance, security, administrative procedures; Procurement and management of equipment, office equipment, uniforms, IT equipment; Office facilities management (new investment, preservation, maintenance); administration of administrative external relations, events, seminars, conferences, social work, culture, sports and sports throughout the Company.

· **Legal Unit**

Functions: Organizing the development and adjustment of policies, procedures, and regulations related to compliance to ensure the company's legal operations. Managing the company's legal knowledge system. Providing legal consultation, support, and representation as required by the Company's Leadership.

Duties: Developing, implementing, reviewing, evaluating, and proposing adjustments to policies, regulations, processes, operating the legal sector, and managing the company's intellectual property system. Performing tasks related to corruption prevention to ensure transparency and fairness in the company.



7. Finance - Investment Department

Functions: Managing the financial and investment activities of the system; planning, managing, and utilizing financial resources effectively; controlling and arranging the necessary financial resources for all business activities within the Company; managing shareholder relations and securities listing procedures in accordance with current regulations.

Duties: Preparing budget estimates, providing financial forecasts, and responding to issues related to the Company's financial situation; managing all of the Company's cash inflows and outflows; managing the Company's existing assets; planning, analyzing, and managing investment portfolios, proposing new investment options; managing shareholders and carrying out listing procedures in accordance with current regulations.



8. Accounting Department

Functions: Organizing the development and operation of policies and operating procedures on the accounting regime and its changes over time in business activities in accordance with the State's regulations on accounting standards and accounting principles.

Duties: Recording, calculating, and reporting the company's assets, materials, capital, business operations, and fund usage; providing financial and accounting reports to relevant authorities; reporting business performance to the company's Directors.

9. Quality Control Unit

Functions: Developing and maintaining operational procedures to ensure product and service quality standards. Ensuring system operations comply with advanced quality management standards.

Duties: Establishing and controlling a system of standards for product quality and operational activities; managing and controlling the issuance of documents and regulations, and managing the company's standards, rules, and regulations; identifying and assessing risks, and subsequently developing and monitoring company-wide risk mitigation and prevention plans. Implementing anti-corruption and anti-waste measures within the department.

10. Online Sales Division:

Functions: Organizing the development and implementation of sales activities (vehicles, spare parts, services) on online channels according to the objectives set by the Company's Leadership. Managing customer relationships on assigned platforms and being responsible to the Company's Leadership for the effectiveness of online operations.

Duties: Implementing business activities for the company's products and services on online platforms. Monitoring, evaluating and proposing effective business solutions and campaigns on each channel and each segment to ensure performance and optimize costs.

11. Products Division

Functions: Organizing and implementing research and development, improving new products, new services, new technologies. Doing research and building product packages according to the development orientation of the system and the market to ensure production and business objectives and market share.

Tasks: Researching the trend of using products and services, improving product and service development, developing technology to meet market needs and future customer tastes.

12. Project Division

Functions: Organizing the development of processes, standards, methods, efficiency assessment systems, implementing and supervising the implementation of the company's projects.

Duties: Developing and controlling a system of criteria for evaluating the effectiveness of investment projects and projects for the management and operation of the system. Managing and issuing the system of processes, implementation methods, project evaluation methods, and methods for controlling project progress and quality; identifying and assessing project risks, thereby developing and monitoring the implementation of remedial and preventive measures for project risks.

13. Experts Division

Functions: organizing the construction of dictionaries and competency standards of experts, building work processes, coordination mechanisms, developing the company's internal team of experts.

Duties: Implementing the construction of dictionaries, competency standards, building a competency assessment process, developing a team of experts. Proposing mechanisms, policies, and coordination mechanisms to improve the initiative, working efficiency, and creativity of experts





VIMID

Branch Network

Functions: Branches are subordinate units of the company, responsible for conducting business operations within their assigned regions (provinces/geographical areas). Depending on scale, branches are managed by a Branch Director or Supervisor.

Management structure at the branch:

- Branch Director/Supervisor: Be responsible for all production and business activities of the branch based on business plans and decisions of the Company's Board of Management;
- Depending on operational scale, branches will be equipped with personnel from specialized departments such as Sales Department, Service Business Department, Accounting Department, and Administration Department, etc.

Duties: Developing plans and organizing the implementation of production and business activities for goods and services in the assigned area; Building a personnel team, assigning work, supervising, and evaluating the work performance of employees at the branch to ensure that the branch's business activities achieve its objectives.

04 DEVELOPMENT ORIENTATION OF THE COMPANY

4.1. Vision, business objectives, and production plan of the Company

In order to maintain the growth momentum of 2025, the Company will focus on the main strength of importing and distributing China's medium and heavy-duty trucks. VIMID's products range from tank trucks, dump trucks, concrete mixers, tractors, semi-trailers to specialized vehicles... to fully meet the needs of transporting goods, serving works, construction and infrastructure.

In parallel with promoting production and business in 2025, VIMID will promote the company's brand identity system in a professional manner and continuously monitor compliance in building brand image both internally and externally.

With a pioneering aspiration, a sustainable development investment strategy, continuous technological innovation, and the creation of an ecosystem to develop products and services that bring success to customers, the Company, with a long-term vision, aims for the following goals:



2021 – 2025:

- Top 1 market share in medium & heavy-duty trucks in Vietnam
- Top 3 market share in Vietnam's truck industry

2026 – 2030: Become a leading AI, robotics, and clean energy-applied truck industrial corporation in Vietnam and the region.

4.2. Mission

Provide comprehensive transportation solutions that meet customers' highest demands and elevate the value of Vietnam's freight transport industry. Be committed to delivering value and prosperity to customers, shareholders, employees, and partners while making positive contributions to the community.



- **For shareholders, customers, and partners:** Promote sustainable cooperation and mutual development, uphold integrity and credibility in all commitments, and ensure the production of quality, safe, and efficient products to remain a trusted "Companion" of partners, customers, and shareholders.
- **For employees:** Foster a professional, dynamic working environment that respects individuality and encourages creativity, guided by the six core values -VIMERS: Value – Independent - Mental – Equal – Reliable – Share, facilitate improvement of income and development opportunities for all employees.
- **For the social community:** Prioritize social and environmental responsibility, operate transparently as a professional company listed on the stock exchange, increase contributions to the state budget, and elevate Vietnam's freight transport industry.

4.3. Core values

VALUE

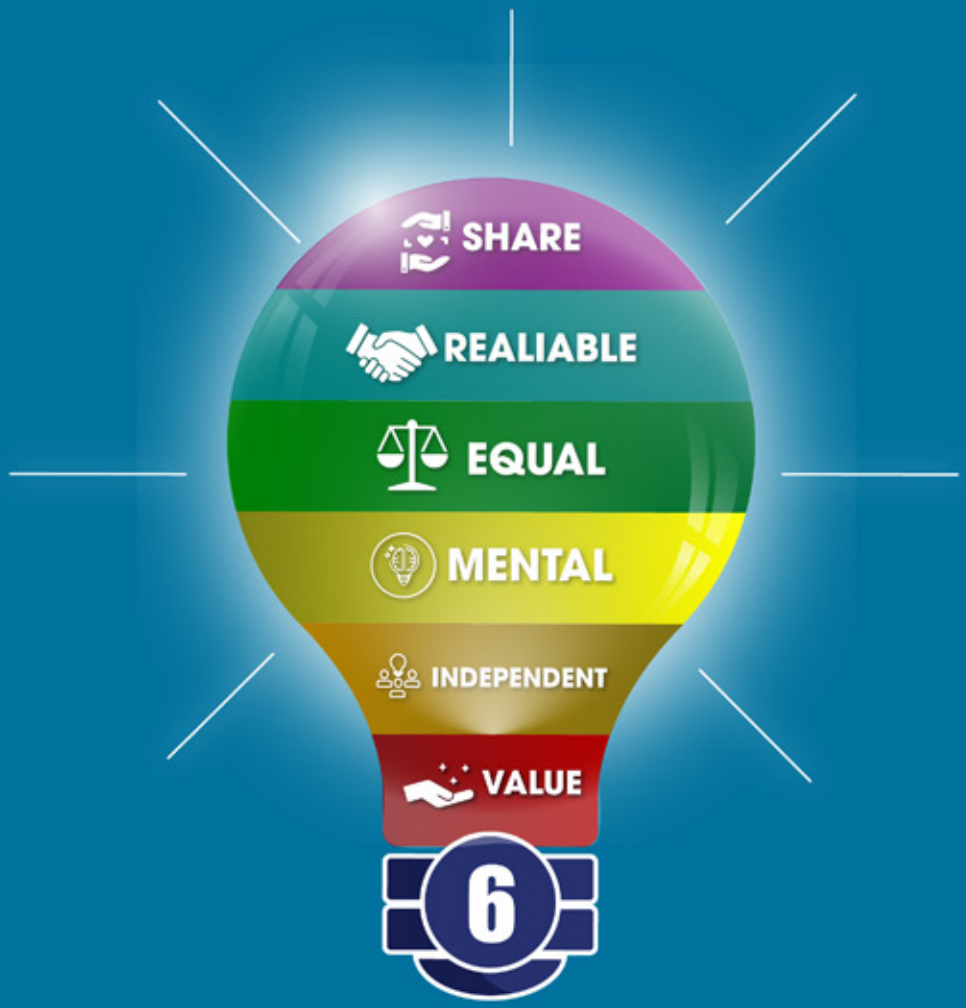
INDEPENDENT

MENTAL

EQUAL

RELIABLE

SHARE







★ Value

The acquired values are not only material but also mental, not only the values of individual element but also the totality of value of related elements. Individuals and organizations affirm their positions through the values contributed to the organization, customers and society.

Instead of being dependent on the past values, always strive to renew, constantly bring the beyond-expectation values to yourself, your family and your organization. Each product or service should provide values that surpass the market standards and even the expectations of customers.

★ Independent

Independence means being proactively listening, researching, understanding, and advising leadership and departments while proposing innovative improvements.

Independent means taking ownership of work and accountability for tasks. Everyone should exercise self-discipline, dare to think, dare to challenge, persevere until completion, and remain unswayed by external influences to achieve personal and organizational goals.

Proactively proposing and seeking additional responsibilities to enhance one's value for customers, the organization, and the community.





★ Mental

Mental means knowledge transformed through practice and refined into experience, turning learned concepts into personal insight. Constantly learning, cultivating knowledge, professional processes, understanding the knowledge, expertise, and processes of departments directly and indirectly related to their expertise and tasks in order to proactively control risks affecting their work outcomes.

With their own wisdom, individuals not only proactively improve existing processes and tasks to bring higher value to the organization but also actively innovate new fields, new jobs, and new values for organizations and society.

Wisdom equips people with the ability to "Adapt to RAPID changes in the surrounding environment," taking the lead in confidently integrating into the digital era.

★ Equal

Balance is understanding changes in one's surroundings, moving forward proactively, daring to think and act, taking responsibility, overcoming challenges to establish balance, and contributing new values to progress and development.

There are no permanent competitors, no perfect customers or partners, no comfortable positions, only efforts, constantly trying to bring satisfaction to customers, to organizations, to partners, to each individual and to society.





★ Reliable

Always building trust and credibility with the people around. The company remains honest with itself, customers, partners, and organizations. We operate based on the integrity established and upheld since our establishment, selling through reliability rooted in transparency in terms of products, services, and policies with concrete and consistent commitments.

Transparency & value commitment are the keys to earning trust in relationships with partners, shareholders, employees, and the community; respecting differences, creating mutual value, helping each other progress, and collectively striving toward the common goal of providing comprehensive transportation solutions for individuals and freight transport organizations in Vietnam.

★ Share

Share means giving, committing to sharing benefits and values with shareholders, partners, employees, and the community to jointly deliver comprehensive transportation solutions for the freight transport community in Vietnam and the region.

The company encourages all staff to uphold and practice giving through:



1. When you lack money, give away diligence, career and wealth will follow.

2. When you have wealth (opportunity), give away wealth, then people will come.

3. Once you have someone, give love, your career will come.

4. Once your career succeeds, give away wisdom, then joy will come.

5. Do not wait to have something before giving; always be ready to give anytime, anywhere, with all the good you possess.

We commit to sharing benefits and values with shareholders, partners, employees, and the community to jointly provide comprehensive transportation solutions for the freight transport community in Vietnam and the region.

05 RISKS IN 2025

The year 2025 continues to be a challenging year as the global economy enters a post-recession restructuring phase. Although inflation in some countries has shown signs of cooling, variables such as energy security, supply chain disruptions due to geopolitical conflicts, and especially barriers related to tariffs, carbon taxes, and climate change have created direct pressure on the commercial vehicle market. In Vietnam, economic recovery still faced many risks from market purchasing power and changes in monetary policy.

In 2025, the Company faced significant risks from the shift toward green energy and stringent emissions regulations. Exchange rate fluctuations have directly impacted the cost of imported vehicles and spare parts, creating pressure on profit margins. Competition was no longer limited to pricing but extended to the ability to provide after-sales services and sustainable transport solutions. Particularly, the implementation of ESG standards and the roadmap for adopting new emission standards under Government regulations have created an urgent need to change product portfolios and operational processes.

To manage and proactively respond, VIMID has enhanced its risk management system linked to its sustainable development strategy:

- Multi-dimensional risk identification and assessment: Not limiting itself to purely business risks, the Company has focused on identifying compliance risks, environmental risks, and technology transition risks across the entire branch system.
- Consistent process system: Deploy risk management tools according to ISO 9001:2015 standards, ensuring synchronization from the import stage to distribution at branches.
- Continuous monitoring mechanism: Clearly define responsibilities at all levels, from the Leadership to each employee, establish periodic reports to promptly devise response plans for market fluctuations.

With the philosophy of "Opportunity within risk," VIMID has not only viewed risk management as a protective shield but also as a lever to optimize business efficiency, ready to adapt and pioneer in the era of next-generation trucks.



Risk management structure at VIMID:

Department	Risk Management Role
Board of Directors	Communicate and spread the risk management culture within the organization. Establish a transparent structure, approve policies and key risk management methods. Decide on the organizational structure and strategies to adapt to market fluctuations.
Board of Management	Directly operate and supervise the implementation of risk response plans, ensuring adherence to the 2025 strategic objectives.
Risk Management Department	Serve as the focal point for coordinating with departments to perform periodic risk identification. Review and propose updates to the management system to comply with new standards (ISO 9004, ESG).
Functional divisions/ departments	Strictly enforce on-site control procedures. Proactively report emerging risks within the department and local markets at branches for timely remedial measures.

✔ 5.1. Macroeconomic risks

a) Global economic situation in 2025

The year 2025 continues to be a challenging year for the global economy as economies still suffer heavily from increased tariffs, trade barriers, and geopolitical instability. According to reports from the World Bank and the International Monetary Fund, global economic growth was forecast to reach only about 2.3–3.3%, lower than pre-COVID-19 levels, due to weakening global demand and new tariff protection measures. This situation slowed global trade, projected to increase by only about 1.7% in 2025, much lower than the nearly 3.8% growth of the previous year, due to rising trade barriers and policy uncertainty worldwide.

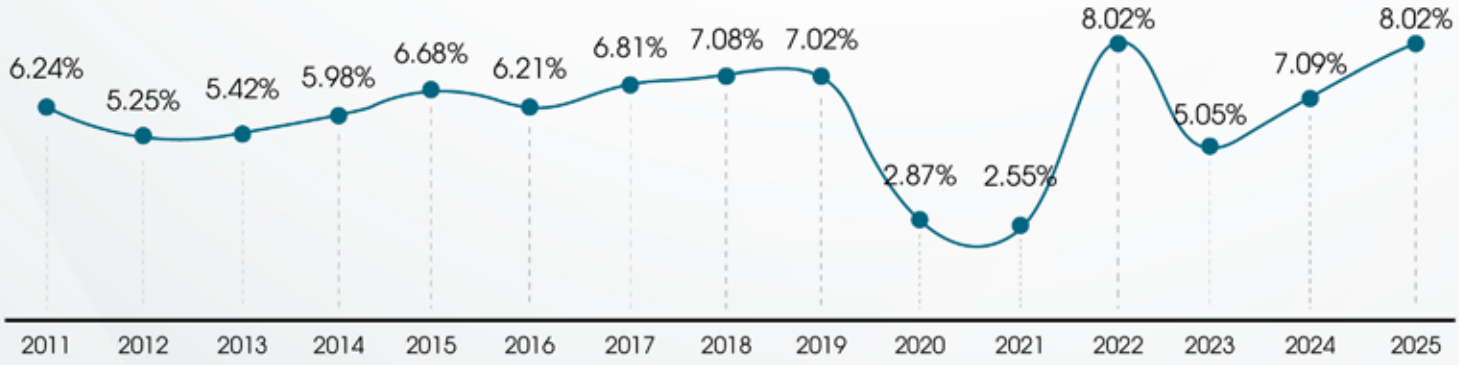
Global inflation, despite of easing slightly from its post-pandemic peak, remained relatively high at around 4.3% in 2025, with risks from service prices and tariffs pushing costs upward. This trend increased pressure on central banks, forcing them to maintain interest rates at higher levels than before, thereby affecting global capital costs and investment capital. At the same time, geopolitical instability such as trade wars, energy conflicts, and tariff policy changes (especially in the U.S.) were major risk factors continuing to intensify during the year.



b) Vietnam's economic situation in 2025

• Regarding economic growth:

Although Vietnam's economy has shown positive signs of recovery since 2024, the growth trend still carried many risks due to fluctuations in the global economy, geopolitical instability, and the tightening of monetary policies in major economies. In 2025, Vietnam achieved strong growth exceeding expectations. GDP for the full year 2025 grew considerably, with an estimated increase of 8.02% compared to the previous year, lower only than the growth rate of 2022 in the period of 2011-2025. Within the growth of the total value added of the economy, the agriculture, forestry, and fisheries sector increased by 3.78%, contributing 5.30%; the industry and construction sector increased by 8.95%, contributing 43.62%; and the services sector increased by 8.62%, contributing 51.08%.



• Regarding inflation rate:

On December 29, 2023, the General Statistics Office announced that the Consumer Price Index (CPI) for the full year 2023 increased by 3.25% compared to the previous year, achieving the target set by the National Assembly amidst a global economy facing numerous difficulties and challenges. Additionally, the average core inflation increased by 4.16%, higher than the general inflation rate.

On January 6, 2025, according to the press release on the socio-economic situation for the fourth quarter and the full year 2024 from the General Statistics Office, for the entire year 2024, CPI increased by 3.63% compared to the previous year, achieving the target set by the National Assembly.

According to a report from the Statistics Office (Ministry of Finance), the Consumer Price Index (CPI) in December increased by 0.19% compared to the previous month due to higher prices of food, foodstuffs, and dining out. Compared to the same period last year, CPI in December increased by 3.48%. The average CPI for the fourth quarter of 2025 increased by 3.44% compared to the fourth quarter of 2024. For the full year 2025, CPI increased by 3.31%, and core inflation increased by 3.21% compared to the previous year.

Although the inflation rate in recent years has been kept relatively stable, it cannot be guaranteed that the Vietnamese economy will not experience periods of high inflation again in the future, especially in the context of Vietnam's economy being forecast to return to rapid growth. For a company operating in the brokerage, wholesale, and retail of motor vehicles and motor vehicle parts and accessories such as the Company, rising inflation will directly impact the Company's operations due to increased input costs while selling prices are difficult to adjust upward due to competitive factors, making profit margins less attractive.

Figure 2: Vietnam's inflation rate over the years



Source: General Statistics Office

To mitigate inflation risks, the Company has established a risk management system, proactively developed business plans with suppliers, and devised plans to adjust selling prices for customers based on inflation forecasts. Additionally, the Company has implemented measures such as enhancing cost management and optimizing transportation and operational processes to adapt to market conditions.

• Regarding interest rate:

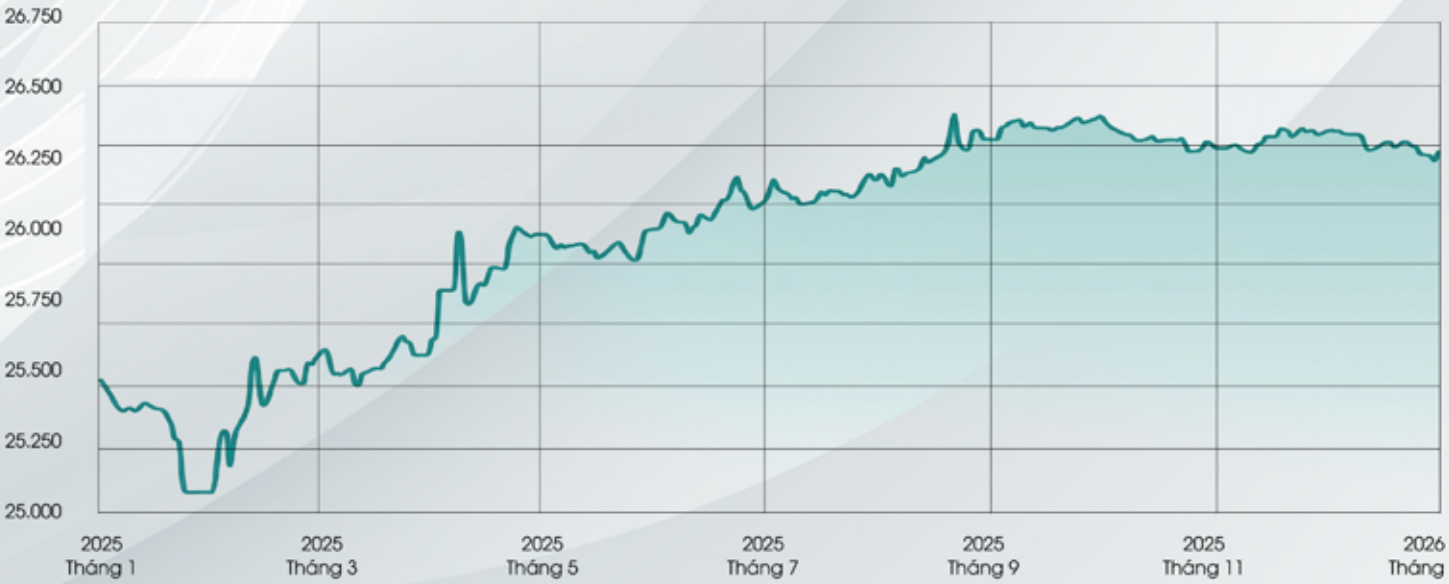
Interest rates are a highly sensitive factor for the economy, directly affecting savings, investment, and the production and business activities of enterprises. Interest rate risk for a business arises when the cost of interest payments on loans exceeds its ability to generate profits. The level of interest rate risk varies between industries depending on their debt structure. The higher the interest rate, the more difficult it is for a business to mobilize capital to meet production and business needs. For most of 2025, the deposit interest rate was relatively stable compared to 2024. However, towards the end of the year, the 12-month deposit interest rate at some banks began to edge up amid increasing competition for funds and heavy liquidity pressure. Analysts predict that liquidity pressure in the first half of 2026 will push deposit interest rates up by 0.5 to 1 percentage point compared to the end of 2025, thereby creating pressure on lending rates, although the extent of adjustment will vary among banking groups and credit sectors...

Rising interest rates affect the Company by increasing its interest payment costs, thereby making it difficult to mobilize capital to meet the Company's business needs. In order to minimize interest rate risk, the Company must constantly calculate a balance between its own equity and borrowed capital to reduce the impact of interest rate risk on its business operations. The Company always seeks to manage interest rate fluctuation risk by flexibly utilizing payment instruments with international financing sources, such as Usance paid at sight (UPAS LC), while maintaining good relationships with state-owned joint stock commercial banks in the country (which have disbursement capital at lower interest rates compared to private joint stock commercial banks) to minimize capital costs.

• Regarding exchange rates:

Exchange rates significantly impact the economy and the stock market through their effects on import-export businesses, the balance of payments, and the movement of investment capital flows. Under the current management mechanism, the exchange rate reflects the supply and demand relationship between different currencies and is subject to state management and regulation. However, exchange rate management is generally a difficult issue, and at times, exchange rate fluctuations run counter to the subjective intentions of policymakers.

In 2025, the USD/VND exchange rate recorded significant fluctuations, reflecting substantial pressure on the foreign exchange market amid an uncertain international financial environment. The State Bank of Vietnam (SBV) managed the exchange rate flexibly, proactively adjusting the central rate and using appropriate intervention tools. As a result, exchange rate movements were generally kept within the allowable band, supporting macroeconomic stability. Moving into 2026, domestic and international financial institutions forecast that the USD/VND exchange rate will be more stable, with a narrower fluctuation band compared to previous periods.



VVS's business operations involve the import and distribution of medium and heavy trucks, so fluctuations in the exchange rate greatly impact the Company's cost of goods sold and financial cost management. To promptly respond to USD/VND exchange rate movements, the Company proactively employs exchange rate management tools such as forward contracts to ensure import activities and stabilize the financial situation of the enterprise. In addition, to guard against adverse situations, the Company continuously monitors international currency movements to promptly adjust its policies and business plans accordingly.

c) Impact of economic conditions on the Company's operations

Vietnam Machine Investment Development Joint Stock Company engages in dealership, brokerage, wholesale, and retail of motor vehicles and motor vehicle parts and accessories, specifically medium and heavy trucks, with a primary focus on the Vietnamese market. Therefore, the Company's operations are highly dependent on this market performance, which is in the overall influence of the infrastructure and logistics development sectors. The demand in the Vietnamese market for medium and heavy trucks is affected by various factors, particularly micro and macro factors, as well as fluctuations in the growth of industries that use the products distributed by the Company, including project investment, infrastructure construction, and logistics. Recent new U.S. tax policies have increased the risk of a trade war occurring in 2025. The occurrence of a trade war would significantly impact global supply chains, greatly affecting the Company's import and distribution of products, especially the financing capabilities of foreign banks regarding import trade financing methods (letter of credit "LC") for goods imported from China.



Regarding the impact of inflation, although the inflation rate has been maintained stable in recent years, there is no guarantee that Vietnam's economy will not experience periods of high inflation again in the future. If inflation rises significantly, the Company's costs, including personnel expenses, transportation costs, new branch construction costs, maintenance costs, financial expenses, and other administrative costs, are expected to increase, significantly impacting the Company's financial condition and business performance. Additionally, rising interest rates also affect the Company's financial situation by increasing its borrowing costs, thereby making it more difficult to raise capital to meet its operational demands. To mitigate interest rate risks, the Company shall always balance its equity and borrowed capital to minimize the impact of interest rate fluctuations on its business operations. Furthermore, regarding exchange rate impacts, VIMID's core business involves importing and distributing medium and heavy-duty trucks. Therefore, exchange rate fluctuations significantly affect the Company's cost of goods sold and financial expenses. To promptly respond to USD/VND exchange rate movements, the Company proactively employs exchange rate management tools such as forward contracts to ensure import activities and stabilize the financial situation of the enterprise.

To respond to the aforementioned risks, the Company has proactively developed prevention strategies and flexible adaptation measures. The Company has diversified its supply sources and import markets to reduce dependence on a single country, particularly China, thereby mitigating negative impacts should a trade war or supply chain disruption occur. Concurrently, it is necessary to strengthen cooperation with domestic and foreign banks to maintain stable trade credit limits, ensuring LC financing capabilities for critical orders. Additionally, the Company has also proactively and continuously updated macroeconomic policies, environmental regulations, and global technology trends to enable timely and effective adjustments to its business plans.



5.2. Operational risks



INVENTORY RISK

Description

+ Inventory turnover must be increasingly shortened to ensure the ability to meet due payment obligations.

+ Risks arise from competition and fluctuations in market demand, making it difficult to determine the appropriate inventory levels between traditional and new energy vehicles

Risk management measures

+ Closely monitor and update the weekly inventory status from the sales unit and various departments.

+ Provide timely recommendations and guidance to branches regarding the handling of inventory goods.

+ Improve ordering, purchasing, and warehouse management processes through the application of technology to enhance efficiency across the entire system.

Description

+ With a nationwide network of branches, optimizing operating costs and managing expenses arising from new environmental/ESG regulations is a pressing issue.

Risk management measures

+ Monitor and optimize fixed and recurring cost benchmarks while keeping other expenses within approved limits;

+ Maintain cost-saving practices; evaluate and select suppliers with green standards to optimize costs and comply with ESG.

+ Establish and strictly adhere to sales and purchasing procedures.



COST CONTROL RISK



DEBT RECOVERY RISK

Description

+ Large and growing customer base (including both businesses and individuals) leading to pressure on cash flow management and timely debt collection.

Risk management measures

+ Establish and strictly adhere to accounts receivable management regulations; conduct detailed monitoring by branch, employee, and customer.

+ Conduct credit rating and financial capacity assessments for each customer before approving transactions.

Description

+ Pressure from transitioning from traditional trucks to electric/clean energy trucks.

+ Risk of falling behind without timely adaptation to the greening trend in the transportation industry.

Risk management measures

+ Research, test, and prepare a roadmap for the import and distribution of clean energy vehicle lines.

+ Train technical teams at branches on next-generation vehicle technologies.



RISK OF TECHNOLOGY TRANSITION



DIGITAL TRANSFORMATION AND CYBERSECURITY RISKS

Description

+ The accelerated application of management software across the entire system leads to the risk of operational disruption in the event of technical issues. At the same time, the risk of business data leakage or cyberattacks could result in reputational and financial damage.

Risk management measures

+ Building a robust IT infrastructure and establishing multi-layered data security.

+ Issuing information security regulations, policies for the collection, protection, and processing of personal data; regulations on the management and use of digital assets; establishing strict data access authorization for each position.

+ Establishing a regular data backup system to ensure business continuity.

+ Regularly organizing training to enhance awareness and technology skills for employees; providing information security knowledge to prevent fraud and cyberattacks.

+ Developing contingency plans to ensure business operations are not disrupted in the event of major technical incidents.

5.3. Financial risks

Description

+ The risk of cash flow imbalance may hinder the Company's ability to meet due payment obligations, leading to a shortage of working capital for business operations, thereby affecting its reputation and financial performance.

Risk management measures

+ VIMID places strong emphasis on detailed weekly and monthly capital planning, tracking daily, weekly, and monthly payment obligations, as well as balancing cash inflows from operations to ensure timely and early settlement of due liabilities; this enables proactive funding arrangements to support the Company's business activities.



CASH FLOW AND LIQUIDITY RISKS



INTEREST RATE RISK

Description

+ Interest rate risk arises when unforeseen fluctuations in deposit and lending rates significantly reduce financial performance.

+ Additionally, a sudden surge in market lending rates will increase the Company's financing costs, limiting the choice of payment options and optimal sources of capital.

Risk management measures

+ To mitigate interest rate risks, the Company shall always balance its equity and borrowed capital to minimize the impact of interest rate fluctuations on its business operations.

+ Furthermore, the Company flexibly utilizes international payment instruments and trade finance tools such as LC UPAS/deferred LC, diversifies funding sources for business activities, expands its network of banking partners to reduce risk, and negotiates with banking partners to secure preferential interest rate policies.



EXCHANGE RATE RISK

Description

+ Exchange rates significantly impact the economy and the stock market through their effects on import-export businesses, the balance of payments, and the movement of investment capital flows. Under the current management mechanism, the exchange rate reflects the supply and demand relationship between different currencies and is subject to state management and regulation. VVS's business operations involve the import and distribution of medium and heavy trucks, so fluctuations in the exchange rate greatly impact the Company's cost of goods sold and financial cost management.

Risk management measures

+ To promptly respond to USD/VND exchange rate movements, the Company proactively employs exchange rate management tools such as forward contracts to ensure import activities and stabilize the financial situation of the enterprise. In addition, to guard against adverse situations, the Company continuously monitors international currency movements to promptly adjust its policies and business plans accordingly.

5.4. Compliance risk

Description

+ Departments failing to comply with operating procedures leading to errors, affecting product and service quality, resulting in damages to VIMID's brand reputation.

+ Risks arising from failure to promptly update new policies on taxes, fees, and emission standards in the truck industry.

Risk management measures

+ Maintain the operations of the Audit Committee and the internal control department to monitor compliance with legal regulations and internal rules.

+ Conduct annual periodic inspections and assessments at all branches regarding the level of process compliance.

+ Continuously update changes in financial policies, ESG standards, and emission roadmaps to adjust business operations accordingly.



COMPLIANCE RISK



COMPLIANCE RISKS RELATED TO FIRE PREVENTION AND FIGHTING & ENVIRONMENTAL PROTECTION

Description

+ Risk of fire or explosion at repair workshops, parts warehouses, or offices causing human and property damage.

+ Risk of violating regulations on hazardous waste management (oil, grease, old components) causing environmental pollution.

Risk management measures

+ Issue and strictly enforce Regulations on waste management; ensure the process of collection, classification, and treatment of hazardous waste complies with legal regulations.

+ Establish a Fire Prevention and Fighting Steering Committee at each branch; conduct regular training and drills on firefighting and rescue plans.

+ Equip adequate fire prevention and fighting facilities; install instruction diagrams, signs, and regularly check the operational status of equipment.

+ Regularly organize Fire Prevention and Fighting training and drills, and provide Fire Prevention and Fighting training to employees.



OCCUPATIONAL HEALTH AND SAFETY RISK

Description

+The working environment at service workshops and parts warehouses poses potential safety risks, leading to occupational accidents or adverse effects on the occupational health of employees.

Risk management measures

+ Issue and apply Regulations on Occupational Health and Safety (OHS) across the entire system.

+ Establish a local OHS Steering Committee; develop content and create safety inspection plans for all work locations.

+ Regularly organize OHS training and periodic health check-ups for employees to minimize human-related risks.

5.5. Other risks

Description

+ Decreased market purchasing power due to inflation and global economic recession

Risk management measures

+ Strengthen after-sales policies, promotional programs, and customer appreciation initiatives to retain customers.



MARKET RISK



COMPETITION RISK

Description

+ Emergence of new competitors and pricing pressures leading to reduced market share.

+ Risk from failing to adapt promptly to the next-generation truck trend (electric vehicles, clean energy vehicles), resulting in the loss of first-mover advantage.

Risk management measures

+ Conduct effective market research, monitor competitors' strategies and the "greening" trend in the transportation industry.

+ Develop product lines that align with market preferences (fuel-efficient vehicles, electric vehicles) based on continuous improvement initiatives.

+ Enhance added value through a professional 3S station service system and brand reputation.

Description

+ Untimely or inaccurate disclosure of company information negatively impacts reputation.

+ Risks from negative information on social media or violations of advertising regulations damaging VIMID's image as a reputable business.

Risk management measures

+ UStrictly update and comply with information disclosure policies.

+ Closely monitor information flows on social media; establish a professional crisis communication response process.

+ Control communication content to ensure truthfulness and transparency in line with the Company's ethical standards.



COMMUNICATION RISK

HUMAN RESOURCE RISK

Description

+ The quality of human resources does not meet the requirements of digital technology and new technology development.

+ Risk of shortage of successor personnel or brain drain due to fierce competition from the labor market.

Risk management measures

+ Develop training programs to enhance digital competence, provide training in new technologies and foster innovative thinking among employees.

+ Maintain fair and transparent remuneration policies; emphasize a culture of respect for individuals to retain talent.

+ Plan for successor human resources and conduct periodic competency assessments to ensure sustainable development.

RISK OF GOVERNMENT CHANGING VEHICLE INSPECTION POLICIES

Description

+ Sudden changes in testing and inspection regulations at local levels delay vehicle handover progress.

+ Increased input costs due to increasingly stringent inspection procedures.

Risk management measures

+ Regularly update inspection and load control policies to proactively develop response plans.

+ Develop flexible import and inspection plans suited to the actual conditions at each branch.

+ Optimize technical processes at branch service stations to ensure vehicles consistently meet the highest inspection standards.



LEGAL RISK

Description

+ Risks arising from untimely updates of new legal documents related to business, environment, and labor.

+ Contract disputes due to loose terms with partners.

Risk management measures

+ Promptly update new guidelines, policies, and legal regulations; disseminate legal knowledge to relevant departments.

+ Review and adjust internal regulations and procedures to ensure compliance with the rule of law.

+ Develop standard contract templates with consultation from the Legal department to minimize unintended disputes.

OTHER RISKS (NATURAL DISASTERS, EPIDEMICS, ESG)

Description

+ Force majeure events such as natural disasters and epidemics causing disruptions to the global component supply chain.

+ Reputational risks if social responsibility and environmental protection are not properly fulfilled.

+ Risks arising from failure to promptly meet emission standards, carbon taxes, and sustainability reporting requirements under new regulations.

Risk management measures

+ Periodically assess objective risk factors to develop appropriate response scenarios.

+ Closely monitor geopolitical situations and global supply chains to proactively secure inventory sources.

+ Proactively update legal roadmaps and standardize processes in accordance with ISO 9001/ISO 9004 standards.

+ Strengthen charitable activities, environmental protection efforts, and ESG reporting implementation to enhance the enterprise's resilience.

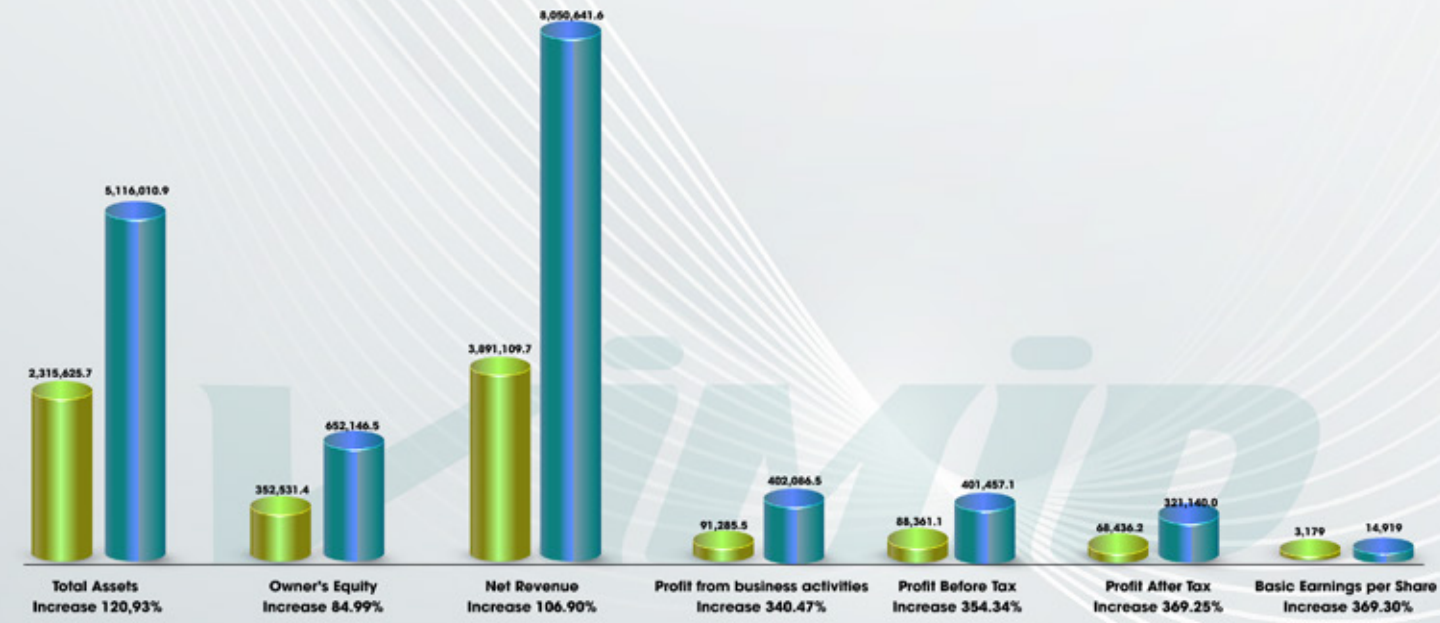


BUSINESS PERFORMANCE IN THE YEAR



01 SITUATION OF PRODUCTION AND BUSINESS OPERATIONS

Business Performance Results in 2025



Unit: VND million

(According to the Audited Financial Statements for 2025)

Table 04. Business Performance Result in 2025

Actual results against the plan:

In 2025, the Company exceeded its business plan targets. Specifically, the revenue target for 2025 reached VND 8,050,641.6 million, equivalent to 191.7% of the plan; the profit before tax target for 2025 reached VND 401,457.1 million, equivalent to 446% of the plan.

This result comes from the combination of favorable macroeconomic factors and the sound internal strategies of the Company's Leadership. The factors driving the growth in business results:

• Positive impacts from public investment and infrastructure policies: (1) Accelerated disbursement: The Government directed the vigorous disbursement of public investment capital in the final months of 2025 to achieve economic targets. (2) Commencement of numerous key projects: December 19, 2025, marked a significant milestone with 234 key projects across 34 provinces and cities being simultaneously started or inaugurated, with a total investment capital of up to VND 3.4 million billion. Typical projects generating substantial demand: Hanoi Olympic Sports Urban Area (VND 925,000 billion); Red River Landscape Axis (VND 855,000 billion); Transportation and industrial projects such as: Lao Cai - Hanoi - Hai Phong Railway, Tan Phu - Bao Loc Expressway, and the steel production project in Dung Quat.

• The breakthrough of Vietnam's Logistics industry: The boom in e-commerce; the breakthrough in transportation infrastructure systems; and the strong shift in global supply chains.

• The Leadership successfully implemented the strategy of expanding and diversifying the product portfolio, delivering core values: (1) Demand optimization: A diverse product range helps to more accurately and comprehensively meet the stringent requirements of customers; (2) Market share expansion: Successfully reached new customer segments, thereby significantly increasing sales opportunities; (3) Market position: Created a superior competitive advantage compared to other entities in the same industry.

02 ORGANIZATION AND HUMAN RESOURCES

2.1. List of the Board of Management

No.	Full name	Position	Shares held	Ownership percentage
1	Kieu Anh Dao	Director of the Company	30,000	0.14%
2	Nguyen Thi Tam	Chief Accountant	9,200	0.04%

Table 05. List of Board of Management Members





Mr. Kieu Anh Dao - Director of the Company

Full name: Kieu Anh Dao
Gender: Male
Year of birth: 1987
Nationality: Vietnamese
Place of origin: Xuan Lap, Tho Xuan, Thanh Hoa
Educational background: Vocational Intermediate, Central College of Transport I
Career history:

Time	Organization	Position
2021 – 2023	Viet Nam Truck Auto Joint Stock Company	Director
2024 – March 2025	Vietnam Truck Community Joint Stock Company	Director
April 19, 2025 - Present	Vietnam Machine Investment Development Joint Stock Company	Director

Number of shares owned: 30,000 shares, equivalent to 0.14% of the company's charter capital.

Ms. Nguyen Thi Tam – Chief Accountant



Full Name: Nguyen Thi Tam
Gender: Female
Year of birth: 1979
Nationality: Vietnamese
Place of origin: Hai Duong
Educational background: Bachelor of Economics, General Accounting
Career history:

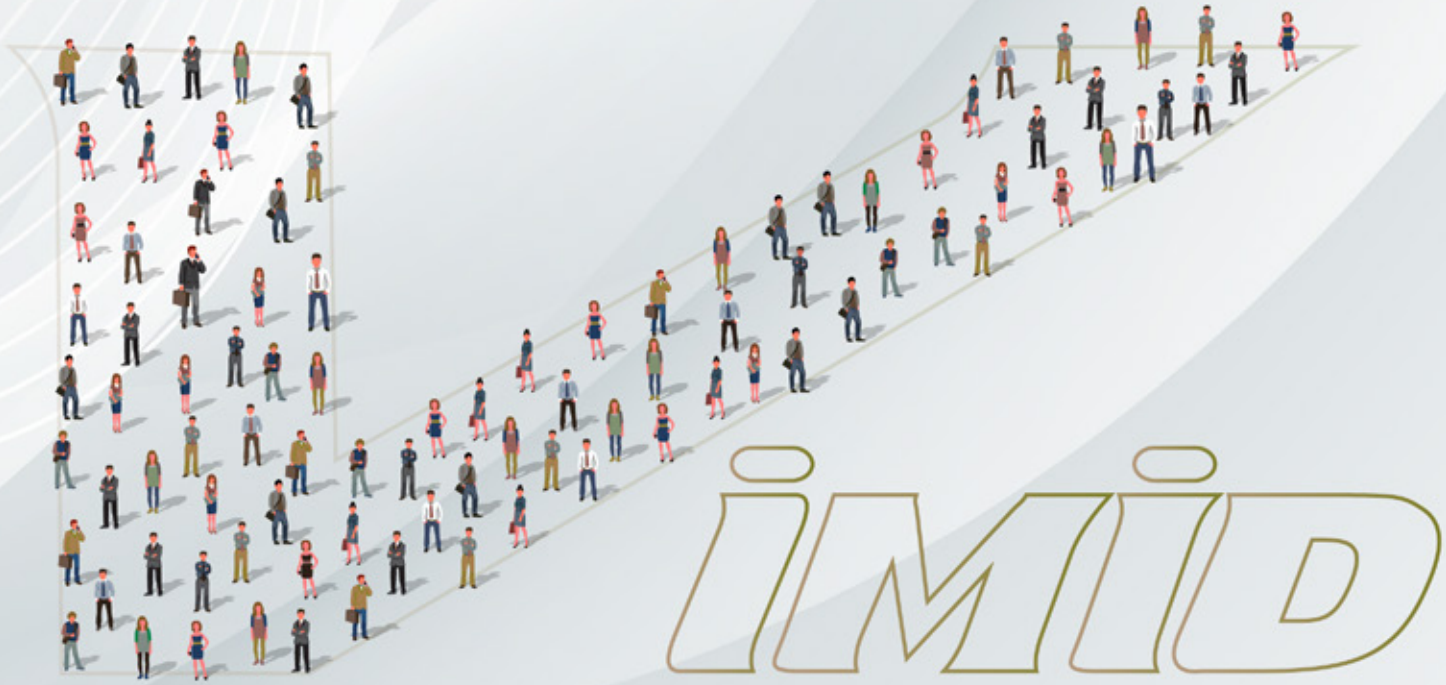
Time	Organization	Position
2017 - 2019	Viet Nam T-Tech Technology Corporation	Chief Accountant, Head of Finance & Accounting Dept.
June 2019 - Present	Vietnam Machine Investment Development Joint Stock Company	Chief Accountant, Head of Accounting Dept.

Number of shares owned: 9,200 shares, equivalent to 0.04% of the Company's Charter capital.

2.2. Labor Structure and Human Resources Policy

No.	Criteria	Number of Employees (person)	Percentage (%)
I	**By type of employment contract**	**349**	**100%**
1	Employees without employment contracts	9	2.6%
2	Employees with indefinite-term contracts	120	34.4%
3	Employees with 12 to under 36-month contracts	220	63%
4	Employees with contracts under 12 months	0	0%
II	**By education level**	**349**	**100%**
1	Undergraduate & Postgraduate	141	40.4%
2	Engineer, Bachelor's Degree	56	16.1%
3	College	50	14.3%
4	Beginner, Intermediate	30	8.6%
5	Other labor	72	20.6%
III	**By gender**	**349**	**100%**
1	Male	230	65.9%
2	Female	119	34.1%

(Source: Vietnam Machine Investment Development Joint Stock Company)



a) VIMID's Human Resource Development Strategy

Placing people at the heart of its operations, VIMID consistently adheres to and pursues the goal of in-depth human resource development, focusing on workforce quality with a suitable structure, building career development pathways, and implementing a sustainable human resource training and development strategy. At the same time, the Company focuses on attracting talent by offering a positive working environment, a strong corporate culture, and competitive compensation packages.

VIMID has outlined its human resource strategy and established the following key objectives:

Planning workforce headcount and organizational structure in alignment with each development phase.

Based on the Company's business strategy, industry characteristics, resource requirements, and operational efficiency, VIMID has developed an appropriate organizational structure and headcount plan to ensure the quantity and quality of personnel meet operational demands. Additionally, VIMID develops processes and plans for recruitment to fill vacancies, applying reasonable income and compensation policies to ensure workforce retention.



Enhancing labor productivity through workforce quality improvement

As sustainable development is a core focus, improving productivity by enhancing employee capabilities is considered essential for long-term growth. VIMID has adopted fair and competitive compensation, welfare, and reward policies to create an attractive and supportive environment that encourages long-term employee engagement. The Company has also fostered a dynamic, positive, safe, and friendly workplace promoting a healthy work-life balance.

In addition, VIMID has focused on building and refining internal regulations, policies, and procedures; improving organizational structure to better adapt to a younger workforce trend; and motivating employees with a modern, professional, and engaging work environment. In 2025, VIMID was again honored in the "Top 10 Best Workplaces in Vietnam in 2025 in Key Economic Sectors," as selected and announced by Dau Tu newspaper. This marks the second consecutive year that VIMID has participated in and won this prestigious program.



Rebuilding the competency framework and career pathways for all positions at VIMID

In 2025, VIMID restructured, adjusted, and supplemented its competency system for various positions, redesigning scientific and feasible career pathways suitable for the development trends of the new era. This is a prerequisite for VIMID to attract and retain employees, ensuring their long-term commitment to the company.

Implementing human resource training and development strategy

The quality of human resources is reflected through intelligence, knowledge, capabilities, skills, attitudes, health, and aesthetics, etc. VIMID improves its workforce quality by offering training programs that address all these aspects. These training initiatives are systematically designed and customized to each individual, with regular evaluations and adjustments to ensure relevance. This approach helps employees effectively progress along their career paths and significantly enhances both the applicability of their skills and overall labor productivity.

Attracting talent through competitive policies

In addition to internal staff development, VIMID implements strategies to attract and recruit new talent to enrich its human resources. Performance-based income policies and attractive benefit packages have become highlights that help the Company draw in external candidates. Talented recruits contribute to raising the overall quality of the workforce, while also encouraging existing staff to grow and improve themselves, thereby creating healthy internal competition and a dynamic working environment.



Fostering the VIMID corporate culture

VIMID culture is a prominent highlight in its competitive advantage in the labor market. Since the company's establishment, the Board of Management has identified corporate culture as one of the most important factors in attracting and retaining talent. Continuing that tradition, VIMID has built a culture encompassing the values, attitudes, standards, and beliefs that the company and its members collectively strive toward.

VIMID culture is demonstrated through the Company's operations, strategic objectives, brand identity, and interactions with various stakeholders including employees, customers, competitors, and the wider community. Employee morale and productivity serve as key indicators for evaluating the effectiveness of corporate culture, which in turn acts as a powerful driver of workforce performance.

b) Reward and compensation policy

At VIMID, the reward and compensation policy not only aims to honor the value of labor and the dedication of employees, encourage and motivate staff to contribute intellectually to the Company's success, but also serves as an expression of recognition and gratitude from the Leadership.

Accordingly, VIMID consistently focuses on developing a competitive and performance-based reward system that aligns with the capabilities and contributions of employees, while remaining attractive in the labor market. The policy is built upon comprehensive surveys, in-depth analyses of labor market trends, industry characteristics, and regional dynamics. Thanks to its strong investment in and prioritization of employee compensation, VIMID proudly maintains a highly committed workforce compared to peers in the same industry.

c) Trade Union Organization

VIMID's Trade Union was established in 2022 and has maintained effective operations to the present day. Under the current organizational structure, since July 2025, VIMID's Trade Union has been affiliated with Duong Noi Ward Trade Union.



d) Average salary:

Table 07. Number of employees and average income

Year	2023	2024	2025
Number of employees (person)	319	310	349
Average income (VND/person/month)	12,388,210	17,232,884	24,003,897

(Source: Vietnam Machine Investment Development Joint Stock Company)

(i). Analysis of fluctuations in the number of employees and income

Indicator	Interpretation	2024	2025	Fluctuation	% Growth
Number of employees	Average number of employees over 12 months of the year	310 people	349 people	Increase 39 people	Increase 12.5%
Average income (VND/person/month)	Total income for 12 months (including sales commissions) of employees divided by the number of employees in the year	Over 17 million	Over 24 million	Increase of VND 7 million/ person/ month	Increase 40.1%

(Source: Vietnam Machine Investment Development Joint Stock Company)

In terms of scale: The addition of 39 employees (an increase of 12.5%) shows that VIMID is experiencing growth, expanding its market share, and increasing its operational scale.

In terms of income: The 40.1% increase was a remarkable figure, highly attractive in the labor market. Typically, companies only increase income by 5–10% per year. This indicated that the payroll fund is growing faster than the rate of workforce expansion, reflecting very high business efficiency per employee.



(ii). Causes and positive impacts of income growth on the workforce

Causes driving income growth:

• The truck market in 2025 improved significantly, with increased demand for transportation and public investment, leading to a surge in sales of medium and heavy-duty trucks.

• The company's sales-based compensation and reward mechanism has stimulated and enhanced employees' sales capabilities. In the vehicle distribution industry, variable earnings (sales commissions) account for a large proportion. Higher sales lead to a sharp increase in employee income.

• Productivity improvement: The company's core workforce has become more efficient, while the company has also recruited highly capable personnel, strengthening its human resources to ensure operational performance.

Impacts of income growth on the system:

• Positive: Creating strong motivation, retaining talent, and attracting high-quality personnel from competitors. Building, positioning, and promoting a reputable employer brand in the market.

• Challenge: Pressure to maintain this level of income in the coming years, particularly during the 2026–2030 period. The company must continuously sustain and promote income growth, as any reduction in income may lead to negative employee sentiment.



(iii). Evaluation of VIMID's income compared to the general level of Vietnamese enterprises and companies in the same industry.

According to labor market reports for 2024–2025:

• General level: The average income at large enterprises in Vietnam typically ranges from VND 12–18 million/person/month.

• Automotive/Transportation industry:

In 2024, the average income reached VND 17 million, which was considered a relatively good level within the industry. In 2025, the average income reached VND 24 million/person/month, which was a very high level, placing the company among the top 10–15% of enterprises offering the best salaries in the current market (equivalent to sectors such As Finance, Information Technology, or Middle Management positions in multinational corporations).

Based on the above statistics and analysis, it can be seen that VIMID has an extremely competitive compensation policy. Employees enjoy a significantly higher standard of living compared to the industry average, reflecting the company's growth as well as the strong investment of the Leadership in both current and future human resources.

03

INVESTMENT ACTIVITIES AND PROJECT IMPLEMENTATION

Major investments: None

b) Subsidiaries, associates:

Company name	Type	Charter capital	Date of becoming Subsidiary/Associate
VMASS Automobile One Member Company Limited	Subsidiary	VND 50,000,000,000	October 15, 2025



04 FINANCIAL PERFORMANCE OF THE COMPANY

Unit: VND

Indicator	2024	2025	% Increase/Decrease
Total Assets	2,315,625,696,887	5,116,010,983,007	120.93%
Net Revenue	3,891,109,720,791	8,050,641,624,782	106.9%
Profit from business activities	91,285,456,876	402,086,531,648	340.47%
Other Profits	(2,924,342,697)	(629,443,255)	364.59%
Profit Before Tax	88,361,114,179	401,457,088,393	354.34%
Profit After Tax	68,436,163,674	321,140,047,893	369.25%

(According to the audited financial statements as of December 31, 2025)

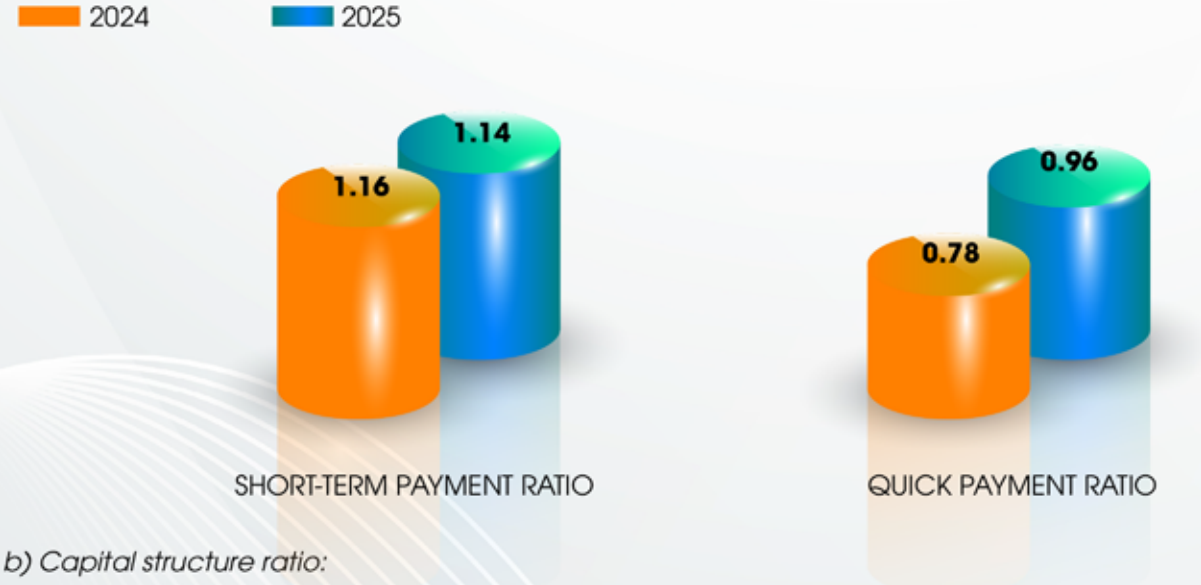


Indicator	2024	2025
1. Liquidity Ratios		
+ Current Ratio:	1.16	1.14
+ Quick Ratio:	0.78	0.96
2. Capital Structure Ratios		
+ Debt/Total Assets Ratio	0.87	0.87
+ Debt/Owner's Equity ratio	5.57	6.84
3. Operation Capability Ratio		
+ Inventory Turnover	5.74	9.8
+ Receivables Turnover	2.91	2.88
4. Profitability Ratio		
+ Profit after tax/ Net revenue ratio	1.76%	3.99%
+ Profit after tax/ Total capital ratio	19.4%	49.24%
+ Profit after tax/ Total assets ratio	2.96%	6.28%
+ Profit from business activities/ Net revenue ratio	2.35%	4.99%

a) Solvency ratio:

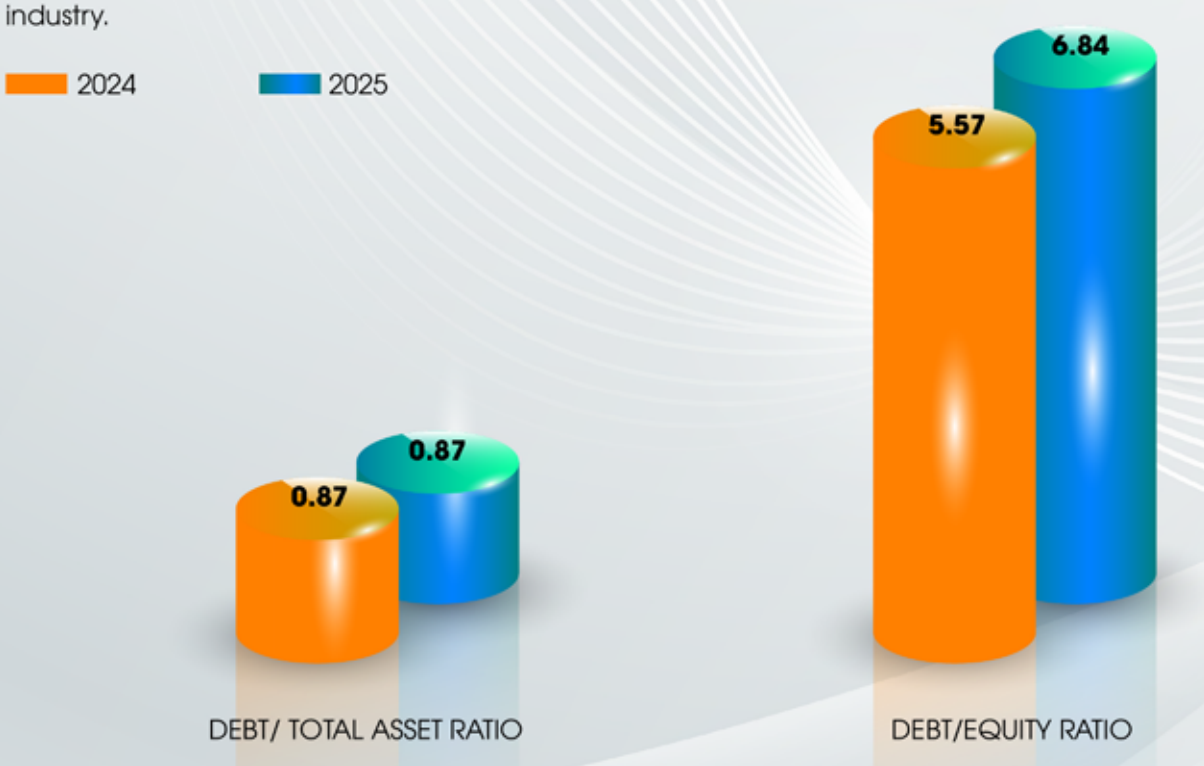
The current ratio of VIMID in 2025 slightly decreased compared to 2024, while the quick ratio increased significantly.

The current ratio decreased by 0.02 compared to 2024. This slight decrease was mainly due to current assets increasing at a slower rate than current liabilities, as short-term obligations rose in line with business growth as of December 31, 2025. Specifically, current assets in 2025 increased by 122.9% (equivalent to VND 2,800.5 billion) compared to 2024, while current liabilities increased by 129.4% (equivalent to VND 2,518.03 billion). The quick ratio increased by 0.18 compared to 2024, indicating that the company's ability to meet short-term obligations has improved and is less dependent on inventory liquidation. In addition, the increase in the quick ratio demonstrates the Company's strong financial management capability, maintaining liquidity and minimizing financial risk.



b) Capital structure ratio:

Among the capital structure indicators, the Company's Debt/Total Assets Ratio remained relatively stable, while the Debt/Owners' Equity Ratio increased (by 1.27 compared to 2024). The main reason was that in 2025, the truck market experienced strong growth; therefore, the Company needed to utilize financial leverage to increase the capital required for importing goods to meet the rising market demand. These indicators are point-in-time figures reflecting the Company's sales cycle: focusing on inventory accumulation at year-end to prepare for sales in the first half of the following year. This is consistent with the characteristics and general trends of the truck trading industry.



c) Operation capability ratio:

In 2025, the Company's business activities experienced strong growth, with rapid sales turnover; therefore, the inventory turnover nearly doubled compared to 2024, increasing from 5.74 times to 9.8 times (an increase of 4.06 times). The increase in inventory turnover demonstrated the Company's strong sales capability, effective inventory management, and fast cash circulation, ensuring financial stability for operations.

The Company's receivables turnover in 2025 slightly decreased compared to 2024, specifically by 0.03 times. This was due to the Company relaxing its credit policy for customers to maintain competitiveness in a booming and increasingly competitive market. The decrease in receivables turnover is minimal and does not affect the Company's operation capacity.



d) Profitability ratio

In 2025, all profitability indicators of the Company increased significantly, demonstrating strong business growth.

The Profit after tax/Net revenue ratio (ROS) increased by 2.23% compared to 2024, from 1.76% to 3.99%.

The Profit after tax/ total capital ratio (ROE) increased by 29.84% compared to 2024, from 19.4% to 49.24%.

The Profit after tax/ Total assets ratio (ROA) increased by 3.32% compared to 2024, from 2.96% to 6.28%.

These indicators reflect the Company's effective and well-oriented development, as well as the leadership and management capability of the Leadership, which helped the Company achieve results beyond expectations.

05

SHAREHOLDING STRUCTURE AND CHANGES IN OWNERS' EQUITY

a) Shares:

- Total shares: **21,525,000** shares
- Outstanding shares: **21,525,000** shares
- Freely transferable shares: **21,525,000** shares
- Restricted shares: **0** shares



b) Shareholding structure

No.	Shareholder	Number of Shareholders	Shares Held	Ownership Ratio (%)
I	**Domestic and Foreign Shareholders**			
1	Domestic Shareholders			
1.1	State	0	0	0
1.2	Organizations	05	1,914,000	8.89%
1.3	Individuals	987	19,244,600	89.41%
2	**Foreign Shareholders**			
2.1	Foreign organizations or enterprises with over 50% foreign ownership	03	104,600	0.49%
2.2	Individuals	07	261,800	1.22%
3	**Treasury Shares**	**-**	**0**	**0%**
	Total	**1.002**	**21,525,000**	**100%**
II	**Major Shareholders and Others**			
1	Major Shareholders	03	13,661,800	63.47%
2	Other Shareholders	999	7,863,200	36.53%
3	Treasury Shares		0	0%
	Total	**1,002**	**21,525,000**	**100%**

(Source: Shareholder Register of Vietnam Machinery Investment and Development JSC as of December 31, 2025, provided by VSDC)

- Major Shareholders of the Company

Table 09: List of Shareholders Holding 5% or More of Charter Capital as of December 31, 2025

No.	Shareholder Name	ID/Business Registration Certificate	Address	Number of Shares	Ownership (%)
1	Nguyen Vu Tru	030179005781	BT1-12 An Hung New Urban Area, To Huu Street, Duong Noi Ward, Ha Noi	9,636,800	44.77%
2	Nguyen Thi Thu Huyen	008181000039	BT1-12 An Hung New Urban Area, To Huu Street, Duong Noi Ward, Ha Noi	2,225,000	10.34%
3	M&A Holding Vietnam Joint Stock Company	0107107796	Lot 1-19, An Hung Urban Area, To Huu Street, Duong Noi Ward, Hanoi	1,800,000	8.36%
Total				**13,661,800**	**63.47%**

(Source: Shareholder Register of Vietnam Machinery Investment and Development JSC as of December 31, 2025, provided by VSDC)

c) Changes in Owner's Equity

Round 1: Increase in charter capital from VND 1.8 billion to VND 10 billion

Form of capital increase: Increase in charter capital through offering shares to existing shareholders.

Results of capital increase:

+ Type of shares issued: Common shares
+ Par value: VND 10,000 per share
+ Number of shares issued: 820,000 shares
+ Issuance price: VND 10,000 per share
+ Total par value of shares issued: VND 8,200,000,000
+ Total issuance value: VND 8,200,000,000
+ Number of investors purchasing offered shares: 5 investors
+ Registered charter capital before issuance: VND 1,800,000,000
+ Total charter capital after issuance: VND 10,000,000,000
+ Purpose of capital use: To supplement the Company's working capital.
+ Use of funds: Fully utilized to supplement working capital for placing orders, making payments to suppliers, and fulfilling other financial obligations

Round 2: Increase in charter capital from VND 10 Billion to VND 20 Billion

Form of capital increase: Increase in charter capital through offering shares to existing shareholders.

Results of capital increase:

+ Type of shares issued: Common shares
+ Par value: VND 10,000 per share
+ Number of shares issued: 1,000,000 shares
+ Issuance price: VND 10,000 per share
+ Total par value of shares issued: VND 10,000,000,000
+ Total issuance value: VND 10,000,000,000
+ Number of investors purchasing offered shares: 5 investors
+ Registered charter capital before issuance: VND 10,000,000,000
+ Total charter capital after issuance: VND 20,000,000,000
+ Purpose of capital use: To supplement the Company's working capital.
+ Use of funds: Fully utilized to supplement working capital for placing orders, making payments to suppliers, and fulfilling other financial obligations

Round 3: Increase in charter capital from VND 20 billion to VND 100 billion

Form of capital increase: Increase in charter capital through offering shares to existing shareholders.

Results of capital increase:

+ Type of shares issued: Common shares
+ Par value: VND 10,000 per share
+ Number of shares issued: 8,000,000 shares
+ Issuance price: VND 10,000 per share
+ Total par value of shares issued: VND 80,000,000,000
+ Total issuance value: VND 80,000,000,000
+ Number of investors purchasing offered shares: 5 investors
+ Registered charter capital before issuance: VND 20,000,000,000
+ Total charter capital after issuance: VND 100,000,000,000
+ Purpose of capital use: To supplement the Company's working capital.
+ Use of funds: Fully utilized to supplement working capital for placing orders, making payments to suppliers, and fulfilling other financial obligations

Round 4: Increase in charter capital from VND 100 Billion to VND 200 Billion

Form of capital increase: Increase in charter capital through offering shares to existing shareholders.

Results of capital increase:

+ Type of shares issued: Common shares
+ Par value: VND 10,000 per share
+ Number of shares issued: 10,000,000 shares
+ Issuance price: VND 10,000 per share
+ Total par value of shares issued: VND 100,000,000,000
+ Total issuance value: VND 100,000,000,000
+ Number of investors purchasing offered shares: 5 investors
+ Registered charter capital before issuance: VND 100,000,000,000
+ Total charter capital after issuance: VND 200,000,000,000
+ Purpose of capital use: To supplement the Company's working capital.
+ Use of funds: Fully utilized to supplement working capital for placing orders, making payments to suppliers, and fulfilling other financial obligations

Đợt 5: Phát hành tăng vốn từ 200 tỷ đồng lên 205 tỷ đồng

Hình thức tăng vốn: Tăng vốn điều lệ thông qua phát hành cổ phiếu theo chương trình lựa chọn cho cán bộ nhân viên (ESOP)

Kết quả đợt tăng vốn:

+ Loại cổ phần phát hành: Cổ phần phổ thông
+ Mệnh giá cổ phần: 10.000 đồng/01 cổ phần
+ Số lượng cổ phần phát hành: 500.000 cổ phần
+ Giá phát hành: 10.500 đồng/01 cổ phần
+ Tổng mệnh giá phát hành: 5.000.000.000 đồng
+ Tổng giá trị phát hành: 5.250.000.000 đồng (trong đó: Thặng dư vốn cổ phần: 250.000.000 đồng)
+ Vốn điều lệ Công ty đã đăng ký: 200.000.000.000 đồng
+ Tổng số vốn điều lệ Công ty sau khi đăng ký thêm là: 205.000.000.000 đồng
+ Mục đích chào bán: Tạo sự gắn bó giữa các cán bộ nhân viên và Công ty; khuyến khích các cán bộ nhân viên của Công ty tiếp tục làm việc, cống hiến lâu dài cho Công ty.
+ Mục đích sử dụng vốn: Toàn bộ số tiền thu được từ việc chào bán cổ phần cho CBNV (gồm cả thặng dư nếu có) Công ty dùng để bổ sung vốn lưu động phục vụ kinh doanh.
+ Tình hình sử dụng vốn: Đã sử dụng toàn bộ nguồn vốn huy động bổ sung cho nguồn vốn lưu động của công ty để đặt hàng, thanh toán cho nhà cung cấp và thực hiện các nghĩa vụ tài chính khác.

Đợt 6: Phát hành tăng vốn từ 205 tỷ đồng lên hơn 215 tỷ đồng

Hình thức tăng vốn: Tăng vốn điều lệ thông qua phát hành cổ phiếu theo chương trình lựa chọn cho cán bộ nhân viên (ESOP)

Kết quả đợt tăng vốn:

+ Loại cổ phần phát hành: Cổ phần phổ thông
+ Mệnh giá cổ phần: 10.000 đồng/01 cổ phần
+ Số lượng cổ phần phát hành: 1.025.000 cổ phần
+ Giá phát hành: 14.000 đồng/01 cổ phần
+ Tổng mệnh giá phát hành: 10.250.000.000 đồng
+ Tổng giá trị phát hành: 14.350.000.000 đồng
+ Vốn điều lệ Công ty đã đăng ký: 205.000.000.000 đồng
+ Tổng số vốn điều lệ Công ty sau khi đăng ký thêm là: 215.250.000.000 đồng
+ Mục đích chào bán: Tạo sự gắn bó giữa các cán bộ nhân viên và Công ty; khuyến khích các cán bộ nhân viên của Công ty tiếp tục làm việc, cống hiến lâu dài cho Công ty.
+ Mục đích sử dụng vốn: Toàn bộ số tiền thu được từ việc chào bán cổ phần cho CBNV Công ty dùng để bổ sung vốn lưu động phục vụ kinh doanh.
+ Tình hình sử dụng vốn: Toàn bộ số tiền thu được từ đợt phát hành ESOP năm 2025 là 14.350.000.000 đồng được sử dụng để bổ sung nguồn vốn phục vụ kinh doanh của Công ty với kế hoạch sử dụng cụ thể là: Thanh toán các khoản nợ vay ngân hàng.

d) Giao dịch Cổ phiếu quỹ: Không có

e) Các chứng khoán khác: Không có

06 ENVIRONMENTAL AND SOCIAL IMPACT REPORT



6.1. Energy management and electricity saving at the 3S station network (GRI 302)

VIMID recognizes that operations at 3S service stations (Sales – Service – Spare parts) consume a significant amount of energy for lighting, operation of repair equipment, and air-conditioning systems. The Company is committed to optimizing energy efficiency through the application of modern technologies and the standardization of operational processes.

6.1.1. Energy consumption within the organization (GRI 302-1)

In 2025, VIMID implemented a smart energy monitoring system at key branches to collect and analyze energy consumption data:

· **Electricity consumption:** In 2025, total electricity consumption was 487,544 kWh, a decrease of more than 4% compared to 2024 (509,300 kWh). Consumption was mainly concentrated in service workshops and spare parts warehouses. Although the number of vehicles serviced and maintained in 2025 increased nearly 2.5 times compared to 2024, electricity consumption decreased, demonstrating the effectiveness of the Company's energy-saving measures.

· **Target:** Reduce energy consumption intensity per service by 5–10% compared to 2024.

· **Results achieved:** Electricity consumption intensity per service in 2025 decreased by 60% compared to 2024:

Indicator	2024	2025
Total electricity consumption (kWh)	509,300	487,544
Total number of service vehicles	25,264	62,081
Electricity consumption per service vehicle (kWh)	20.2	7.9

· **Energy from natural sources:** Diesel for new vehicles at yards and gasoline used for the Company's internal fleet. Total fuel consumption for office vehicles in 2025 was 50,483 liters (including both diesel and gasoline).

· **Diesel consumption results for new vehicles at yards in 2025:** Decreased by more than 55% compared to 2024

Indicator	2024	2025
Diesel consumption (liters)	58,168	51,204
Number of new vehicles sold	3,412	6,860
Diesel consumption per vehicle sold	17	7.5

6.1.2. Electricity-saving initiatives and clean energy solutions (GRI 302-4)

VIMID thực hiện đồng bộ các giải pháp kỹ thuật tại hệ thống chuỗi trạm:

Application of renewable energy: Pilot implementation of rooftop solar power systems at large-scale 3S stations.

Target: Supply approximately 15–20% of the station's electricity demand, reduce dependence on the national grid, and reduce Scope 2 greenhouse gas emissions.

Optimization of lighting and cooling systems:

- 100% of lighting systems in workshops and signage have been converted to energy-saving LED technology.
- Installed automatic sensor systems in low-traffic areas (warehouses, restrooms) to avoid energy waste.
- Maximizing the use of natural lighting and ventilation through the design of light-colored roofing and ventilation louvers in service workshops.

Equipment operation management:

- Issued regulations on operating hours for high-capacity equipment (air compressors, lifts) during off-peak hours to reduce pressure on the electrical system and optimize costs.
- Implemented periodic maintenance in accordance with standards to ensure equipment operates at optimal efficiency, avoiding energy losses due to malfunction.

Target indicators for 2026:

- Percentage of 3S stations converting to 100% LED lighting: 100%
- Reduction in electricity cost per branch: average 5–10%
- Reduction in fuel consumption (diesel, gasoline) per branch: average 5–10%
- Energy management will be integrated into the "Quality Objectives" of each branch from 2026 for monitoring and evaluation



6.2. Circular economy and waste management (GRI 306)

VIMID is committed to applying the principles of the circular economy in its technical service operations, focusing on minimizing emissions at the source, recovering and recycling resources. The Company manages the entire lifecycle of waste through strict control procedures in accordance with ISO standards to prevent soil and water pollution. Effective waste management helps VIMID minimize legal risks and environmental treatment costs, while building a reputable brand image – a key factor for sustainable success in line with ISO 9004





6.2.1. Waste classification and collection (GRI 306-3)

All waste generated within VIMID's station network and warehouse system is classified at the source:

· Hazardous waste (HW): Includes used lubricating oil, oil-contaminated rags, used batteries, and coolant. This is the highest priority waste category for management.

· Non-hazardous industrial waste: Used tires, damaged metal components, plastic packaging, and wooden pallets.

· Domestic waste: Waste generated from office areas and employee living areas.

6.2.2. Circular economy model in spare parts services (GRI 306-4)

VIMID not only focuses on waste treatment but also aims to reuse resources:

· "Old-for-new exchange" program: Customers are encouraged to return used tires and batteries at 3S stations to receive incentives when replacing them with new ones. These materials are then transferred to professional recycling partners to produce plastic pellets, recycled rubber, or recovered lead.

· Optimization of component lifecycle: Through its management system, VIMID advises customers on preventive maintenance schedules, helping to extend the lifespan of spare parts, thereby reducing the amount of waste generated into the environment.



6.2.3. Treatment and disposal processes (GRI 306-5)

VIMID maintains transparency in end-of-life waste treatment:

· **Treatment process:** Waste generation => Classification at branch => Standard storage => Handover to treatment unit => Disposal confirmation.

· **Handover to licensed entities:** 100% of hazardous waste is stored in compliant areas (with roofing and impermeable flooring) and handed over to entities licensed to treat hazardous waste by the Ministry of Agriculture and Environment.

· **Hazardous waste handed over: 7,138 kg**

· **Waste and battery collection and treatment information in 2025:**

- Hazardous waste treated in compliance with regulations: 100%
- Total hazardous waste, domestic waste, and waste oil collected: 7,138 kg

6.3. Water resource protection (GRI 303)

VIMID is committed to responsible water use and ensuring that all discharge activities from service stations remain within safe thresholds for the local ecosystem. Compliance with environmental regulations is considered a fundamental obligation to maintain the Company's "social license" to operate.

Water consumption at VIMID is mainly associated with vehicle washing prior to delivery, service and repair activities, workshop cleaning, and employee domestic use.

· **Source control:** 100% of VIMID's 3S service stations are equipped with primary oil separation tanks. Wastewater from repair areas is treated to remove hazardous oil components before being discharged into the local drainage system.

Periodic dredging and collection of oil-contaminated sludge are carried out for treatment as hazardous waste.

· **Water-saving initiatives:**

Application of high-pressure washing systems at service stations to reduce water consumption per vehicle wash.

Communication and signage promoting water conservation in common areas for employees.

· **Water consumption results at nationwide service stations in 2025**

In 2025, the Company recorded total water consumption of 7,292 m^3, with a total cost of approximately VND 147 million.



No.	Usage category	Volume	Ratio	Total consumption (m^3)	Average consumption
1	Domestic use	349	8%	583	0.14 m^3/person/month
2	Vehicle sales activities	6,860	22%	1,604	0.23 m^3/vehicle sold
3	Service activities	62,081	70%	5,104	0.08 m^3/service (repair/maintenance)
Total				**7,292**	

Comparison of average water consumption by usage category between 2024 and 2025:

No.	Usage category	2024	2025	Reduction rate
1	Domestic use	0.29 m^3/person/month	0.14 m^3/person/month	51%
2	Vehicle sales activities	0.62 m^3/vehicle sold	0.23 m^3/vehicle sold	63%
3	Service activities	0.15 m^3/service (repair/maintenance)	0.08 m^3/service (repair/maintenance)	46%

6.4. Compliance with environmental regulations

Compliance not only helps avoid financial penalties but also protects VIMID's brand reputation in the long term. VIMID is committed to strict compliance with laws through the following actions:

· **Legal documentation:** Maintaining complete environmental records in accordance with regulations for all branches nationwide.

· **Compliance assessment (ISO 9001):** Integrating the review of environmental regulation compliance into periodic internal audits conducted by the Quality Control Unit.

· **Implementation results:** In 2025, VIMID set a target of zero environmental leakage incidents and no violations subject to penalties by environmental regulatory authorities.

· **Target indicators for 2025:**

Percentage of branches meeting standards for oil separation tank systems: 100%

Number of environmental law violations: 0.

Rate of satisfactory responses to environmental complaints from the community (if any): 100%.



6.5. Labor-related policies

a) Number of employees and average salary:

As of 2025, VIMID employed 349 staff members, with an average monthly income of VND 24.03 million per employee. This figure is considered impressive compared to the average income levels of workers in both Hanoi City and Vietnam overall.

According to preliminary statistics released by state authorities, the average salary in 2025 across the city showed a consistent increase across all types of enterprises:



No.	Region	Average income
1	Ho Chi Minh City area (the largest labor market in the country)	- Average income: VND 13–20 million/employee/month - Senior management positions: up to VND 900 million/month
2	Hanoi area (where VIMID's head office is located)	- Average salary: VND 12–18 million/month for enterprises. - Highest recorded salary in 2025: approximately VND 230 million/month
3	Other urban areas	Average from VND 12–25 million/month depending on industry
4	Rural areas	Average income ranges from VND 6–10 million/month.

In 2025, nationwide income statistics by type of enterprise are as follows

No.	Type of enterprise	Average income
1	FDI enterprises	The average salary ranged from VND 8 to 11 million per month.
2	Private enterprises	The average salary ranged from VND 7.5 to 9.5 million per month.
3	State-owned enterprises	The average salary ranged from VND 10 to 12 million per month.

b) Nationwide income statistics in 2025

- Average income nationwide: Approximately VND 8.3 million/person/month
- Growth rate: Increased by approximately 10.1% compared to 2024
- Per capita income (based on population): Estimated at VND 5.9 million/person/month, up 9.3% compared to 2024

The average income of VND 24.03 million/person/month at VIMID indicates that the Company operates under a "high performance – high compensation" model, significantly exceeding the typical standards of domestic private enterprises. This also demonstrates that VIMID's business model has either strong profit margins or an effective mechanism for sharing results with employees. VIMID's average income is 2–3 times higher than the general level across all three types of enterprises mentioned above. Even when compared to mid-level management positions in Sales & Marketing (VND 18–35 million), the average income of VND 24 million for all employees at VIMID is highly impressive. To provide a more comprehensive view of VIMID's compensation compared to the market, the following comparison is made with companies in the same industry:

Target group	Average income (VND/month)	Assessment compared to VIMID
Salesman	*15 - 20 million*	Competitors are 20–35% lower. This level includes commissions for average sales performance.
Automotive engineers	*12 - 16 million*	Competitors are approximately 40% lower. Technical positions have stable income but less breakthrough potential compared to sales roles.
Management level (Department Head)	*25 - 40 million*	Comparable. VIMID's company-wide average income is reaching the income level of management positions at many other companies and dealerships.
Other labor groups	*14 - 19 million*	Large enterprises still have significantly lower income levels than VIMID. Due to large workforce sizes (thousands of employees), average income is often reduced by production and logistics division.





2. Analysis of VIMID's competitive advantages compared to competitors and the labor market

• Top-tier income positioning: With an average income of VND 24.03 million, VIMID was among the top 10% of companies offering the highest income in the automotive distribution industry in Vietnam.

• Outstanding labor productivity:

- While many competitors such as Haxaco (distributor of Mercedes, MG) faced pressure to reduce profit margins to clear inventory in 2025, VIMID's strong income growth indicated that its medium- and heavy-duty truck products maintained strong gross margins and optimized operational processes.
- The income growth rate (41.2%) far exceeds the workforce growth rate (7.5%), demonstrated that each employee at VIMID generated significantly higher surplus value compared to the previous year.

• Talent attraction: This level of income served as a strong "competitive advantage" enabling VIMID to attract high-quality talent from the market, including from competitors, where average income levels typically range from VND 14–17 million.

a) Compensation and benefits policies:

Currently, VIMID offers talent attraction policies, bonus schemes, and allowances that are more competitive than the market average. At the same time, VIMID continues to aim at maintaining its position as a leading company in income and compensation during the 2026–2030 period, specifically:

• Income structure: If the average income of VND 24.03 million was largely dependent on sales commissions (which are significantly affected by economic cycles), VIMID focused on developing annual bonuses and long-term benefits to stabilize employee sentiment during market fluctuations and ensure stability for employees.

• Management cost optimization: The fact that income grew faster than workforce size was a positive indicator for VIMID; however, the Company remains focused on controlling total payroll so that it does not exceed the growth rate of profit after tax, thereby optimizing resources and improving operational efficiency.

It can be said that in 2025, VIMID achieved notable results in its compensation and remuneration policies for employees. The average income of VND 24.03 million/month was an aspirational figure for most employees in the automotive industry in particular and for the general workforce, reflecting the appropriate strategy of the Company's Leadership in developing and retaining human resources.

Accordingly, the Company's average income was higher than the national average, helping to attract and retain high-quality personnel. VIMID continuously balances salary adjustments across regions to ensure internal equity, while considering the enhancement of benefits at branches to maintain employee motivation. In particular, compared to companies in the same industry, the Company had a competitive advantage in terms of salary levels. To further attract talent, additional policies on training and career development may be expanded.

b) Labor policies to ensure employees' health, safety and welfare

To develop labor policies that ensure employee health, safety, and welfare in compliance with Vietnamese law, while also attracting high-quality personnel, the Company has focused on the following key areas:

(i). Developing policies to ensure occupational health and safety

Safe and hygienic working environment

- Provide full personal protective equipment based on job type.
- Establish and implement occupational safety procedures; conduct regular training.
- Maintain well-ventilated workspaces with adequate lighting and noise control.
- Conduct routine inspections and maintenance of machinery and equipment.
- Develop and implement regulations on fire prevention and fighting, occupational safety, and environmental hygiene at all business locations.

Periodic health checkups and mental well-being

- Organize at least one general health examination per year
- Provide occupational health checkups for specific job positions.
- Organize cultural and recreational activities to promote mental well-being among employees.

Occupational insurance and work accident policies

- Register labor accident and occupational disease insurance in accordance with regulations
- Provide financial support for medical expenses and compensation in the event of work-related accidents.



(ii). Implementing welfare and compensation policies to attract talent

Salary, bonus, and benefits policies

- Maintain competitive salary levels, ensuring compliance with regional minimum wage laws.
- Apply periodic salary increases based on performance and seniority.
- Offer performance bonuses, quarterly/annual rewards, and innovation incentives.

Insurance and financial support

- In addition to mandatory social and health insurance, the Company may extend health insurance benefits to additional employee groups.
- Implement financial support policies such as stock incentives for long-term employees.

Leave and special days off

- Provide a minimum of 12 paid leave days per year in accordance with the law.
- Offer paid time off for public holidays, and additional special leave (e.g. birthday, weddings, bereavement).

Employee well-being and lifestyle care

- Support meals, housing, and transportation if feasible
- Organize internal events such as team-building, company trips, and family days.

Establish an employee support fund for hardship cases (accidents, illness, natural disasters).

(iii). Implementing human resource training and development policies

Professional and language skill training

- Support employees in attending upskilling and reskilling courses.
- Provide financial assistance for training fees and professional certification exams.

Clear career progression pathways

- Apply transparent performance evaluation and promotion policies.
- Implement job rotation schemes to enhance diverse skill development.

(iv). Promoting internal communication and policy compliance

Internal communication and employee conduct guidelines

- Issue an Employee Handbook clearly outlining all internal policies.
- Organize training sessions to educate employees on their rights and obligations.

Feedback and grievance mechanism

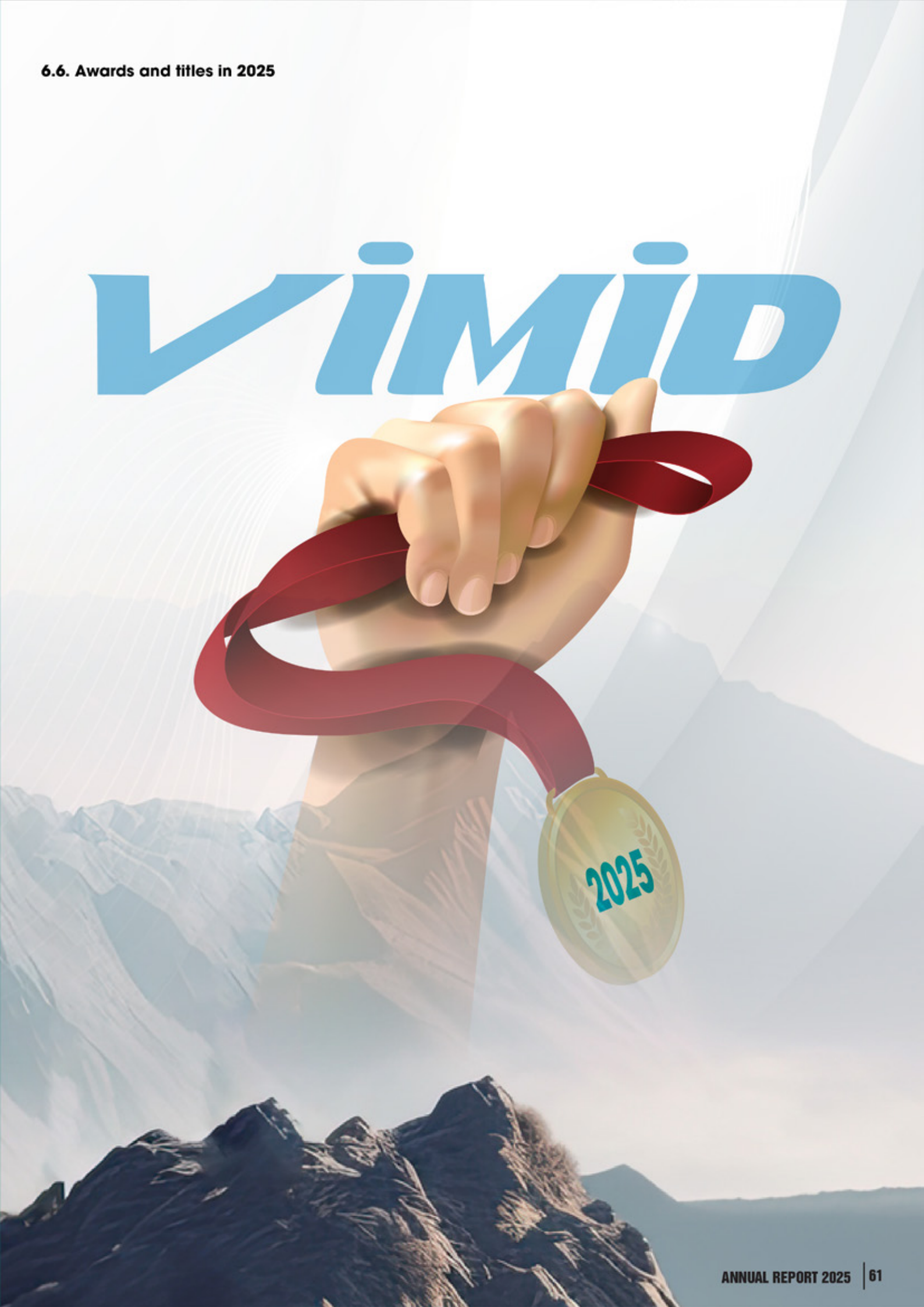
- Provide anonymous feedback channels for employees to share suggestions or concerns.
- Assign a dedicated HR department to handle complaints and protect employee rights.

The Company is committed to developing a comprehensive labor policy framework that ensures legal compliance, protects employee rights, improves work quality, and fosters motivation for personal and professional growth.

Beyond legal compliance, the Company consistently enhances employee welfare, work environment, and career advancement opportunities to attract and retain talent. The Company's human resource system, with policies that are continuously developed and improved, was recognized by organizations, associations, and authorities in 2025, with notable awards listed in the following section.



6.6. Awards and titles in 2025





CERTIFICATE OF MERIT FROM THE CHAIRPERSON OF LANG SON PROVINCIAL PEOPLE'S COMMITTEE

ORGANIZING BODY:

Lang Son Provincial People's Committee

SCOPE/ SCALE:

Provincial/City-level award

CRITERIA:

Enterprises with significant contributions to state budget revenue from import-export activities in Lang Son Province

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CERTIFICATE OF MERIT FROM THE CHAIRPERSON OF HANOI PEOPLE'S COMMITTEE

ORGANIZING BODY:

Hanoi People's Committee

SCOPE/ SCALE:

Provincial/City-level award

CRITERIA:

Enterprises with outstanding achievements in emulation movements, contributing to the development of the Hanoi Young Business Association, demonstrating strong business performance, contributing positively to the state budget, and supporting socio-economic and cultural development of the Association and the locality

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SAO DO AWARD – OUTSTANDING YOUNG ENTREPRENEUR 2025

ORGANIZING BODY:

Organized by the Central Vietnam Young Entrepreneurs Association under the direction, guidance, and patronage of the Central Vietnam Youth Federation and the Ho Chi Minh Communist Youth Union

SCOPE/ SCALE:

Established in 1999, this is a prestigious award of the Ho Chi Minh Communist Youth Union, the Central Vietnam Youth Federation, and the Vietnam Young Entrepreneurs Association, granted to outstanding young entrepreneurs with significant contributions to national socio-economic developmentIn 2025, more than 300 applications were submitted. After screening, 137 applications from 26 provinces and cities were nominated, and the preliminary council on October 2 selected 120 candidates for the final round. Subsequent rounds selected the TOP 100 and TOP 30 outstanding young Vietnamese entrepreneurs, and through secret voting, the top 10 most outstanding young entrepreneurs were awarded the Sao Do Award 2025.

CRITERIA:

1. Criteria for individuals:

- Years of business management experience
- Ownership stake in the registered enterprise
- Role within the enterprise
- Personal achievements and awards.2. Criteria for the enterprise represented by the individual:
- Total assets
- Equity
- Total revenue
- Profit
- Return on equity
- State budget contribution
- Number of employees (covered by social insurance)
- Average employee income
- Corporate achievements and awards.3. Encouragement criteria:
- Application of digital transformation, green transformation, and sustainable development in business operations
- Active participation in social welfare activities
- Establishment of Party and mass organizations within the enterprise
- Participation in the Vietnam Young Entrepreneurs Association
- Annual audited financial statements
- Participation in the management and ownership of multiple enterprises

TOP 10 MOST INNOVATIVE ENTERPRISES VIETNAM

DOANH NGHIỆP ĐỔI MỚI SÁNG TẠO VÀ KINH DOANH HIỆU QUẢ

TOP 10 INNOVATIVE AND EFFICIENT BUSINESS ENTERPRISES IN 2025 – PROCESSING AND MANUFACTURING INDUSTRY

ORGANIZING BODY:

Announced by Viet Research in collaboration with the Financial and Investment Review (Ministry of Finance)

SCOPE/ SCALE:

Within the framework of the 2025 Research Program on Innovation and Transformation in Key Economic Sectors. The program aims to raise awareness and honor the importance of innovation and transformation in national and business development.

CRITERIA:

Revenue, Profit, Total Assets, ROE, ROA, Growth Rate, R&D investment efficiency

Innovation Premium (IP) Index: measures the additional value of a company generated through effective innovation and transformation, determined based on investors' perspectives and valuation.Total Shareholder Return (TSR): the return to shareholders derived from the difference between the current share price plus dividends and the initial purchase price.

Evaluation of innovation and transformation based on key aspects:

Corporate culture of innovation, focusing on absorbing new ideas and initiatives, fostering a constructive feedback environment, and the ability to cope with challenges and pressure for change.

Policies on budget allocation for R&D activities; leadership vision; utilization of human resources and mobilization of resources toward innovation and transformation for growth and business efficiency.

Innovation strategies in products and services, internal management processes, and business operations, as well as sustainable development action strategies to enhance competitiveness and establish a distinct market position.

TOP 10 VIETNAM VALUE CREATORS

TOP 10 VALUE-CREATING ENTERPRISES IN VIETNAM 2025
– PROCESSING AND MANUFACTURING INDUSTRY
(MECHANICAL ENGINEERING AND MACHINERY GROUP)

ORGANIZING BODY:

Announced by Viet Research in collaboration with the Financial and Investment Review (Ministry of Finance)

SCOPE/ SCALE:

The program aims to honor pioneering enterprises that create multidimensional value, thereby enhancing competitiveness, promoting sustainable development, and affirming Vietnam's position on the global economic map.

CRITERIA:

Financial indicators: Revenue, Profit, Revenue growth over the past three years, Total Assets, ROA, ROE...Labor, working environment, and state budget contribution indicators: Total number of employees, average employee income, human resource policies, contributions to the state budget...Innovation and R&D investment indicators: Budget allocation for innovation and development, innovation achievements; corporate culture, policies, and strategies for innovation.ESG commitment (Environmental, Social, and Governance): Assessment of the Company's compliance with ESG objectives; ESG implementation strategies and achievements based on official disclosures such as annual reports, company websites, evaluation reports from relevant authorities, industry organizations, experts, consumers, and quantified information from media channels and platforms.



CERTIFICATE OF MERIT FROM THE CHAIRPERSON OF THE PEOPLE'S COMMITTEE OF DUONG NOI WARD FOR OUTSTANDING ACHIEVEMENTS IN THE EMULATION MOVEMENT CELEBRATING THE 80TH ANNIVERSARY OF THE TRADITIONAL DAY OF THE PEOPLE'S PUBLIC SECURITY OF VIETNAM AND THE 20TH ANNIVERSARY OF THE ALL-PEOPLE'S DAY FOR PROTECTING NATIONAL SECURITY

ORGANIZING BODY:

People's Committee of Duong Noi Ward

SCOPE/ SCALE:

Ward-level award (new ward after administrative merger)

CRITERIA:

Enterprises in the ward with good achievements in production and business activities, in emulation movements celebrating the 80th anniversary of the Traditional Day of the People's Public Security of Vietnam and the 20th anniversary of the All-People's Day for Protecting National Security

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TOP 1 MOST FAVORITE ENTERPRISE IN THE MECHANICAL – AUTOMOTIVE – AUTOMATION INDUSTRY FOR THE MEDIUM ENTERPRISE SEGMENT AND TOP 100 MOST FAVORITE ENTERPRISES IN THE MEDIUM ENTERPRISE SEGMENT AT THE ENTERPRISE OF CHOICE (EOC) 2025 CEREMONY

ORGANIZING BODY:

CareerViet in collaboration with Amco Vietnam market research company

SCOPE/ SCALE:

Nationwide, applicable to Vietnamese enterprises across various sectors and industries, aiming to recognize labor market conditions, provide trend analysis, and honor the most favored employer brands in Vietnam in the year.

CRITERIA:

Comprehensive evaluation of enterprises based on working environment, welfare policies, career advancement opportunities, training, and sustainable initiatives (ESG). Main criteria include brand awareness, employer branding, employee experience, and internal satisfaction.

VIETNAM TOP 10
BEST WORKPLACES

TOP 10 BEST WORKPLACES IN VIETNAM IN THE PROCESSING AND MANUFACTURING INDUSTRY – MECHANICAL ENGINEERING AND MACHINERY GROUP

ORGANIZING BODY:

Researched and announced by Viet Research and Vietnam Investment Review

SCOPE/ SCALE:

This is an annual nationwide program to identify and honor enterprises with the best working environments across industries, leading employers in Vietnam, important contributors to employment opportunities, and contributors to sustainable development of the country and the economy in the new period.

CRITERIA:

Financial indicators (total assets, equity, revenue, profit…)Labor (scale, labor fluctuations, average income…)Labor policies (recruitment policies, reward policies, welfare regimes, flexible working arrangements…)Working environment (workspace, corporate culture, training programs, encouragement of dynamism and creativity…)Leadership and corporate governance (leadership vision, corporate governance, legal compliance…)Awards, titles and special achievements recognized in business operations, as well as activities demonstrating corporate social responsibility toward society and employees (CSR)



TOP 500 LARGEST ENTERPRISES IN VIETNAM & TOP 500 LARGEST PRIVATE ENTERPRISES IN VIETNAM

ORGANIZING BODY:

Vietnam Report Joint Stock Company in collaboration with VietnamNet Newspaper

SCOPE/ SCALE:

Nationwide, applicable to all enterprises operating in Vietnam in various sectors and industries, including 500 enterprises meeting the highest criteria

CRITERIA:

Enterprises independently accounted for regardless of ownership, having legal status, established in accordance with Vietnamese law. Evaluation data as at December 31 of the preceding year.

Main evaluation criteria

Revenue - Profit

Growth rate - Total assets

Total number of employees



TOP 500 FASTEST GROWING ENTERPRISES IN VIETNAM

ORGANIZING BODY:

Vietnam Report Joint Stock Company in collaboration with VietnamNet Newspaper

SCOPE/ SCALE:

Nationwide, applicable to all enterprises operating in Vietnam in various sectors and industries, including 500 enterprises meeting the highest criteria

CRITERIA:

Business Selection Criteria

The business must be an independent accounting entity, regardless of ownership structure, possess legal personality, and be established under Vietnamese law. Evaluation data is based on data up to December 31st of the previous year.

Main Evaluation Criteria

Revenue - Profit - Growth Rate - Total Assets - Total Number of Employees



TOP 7 PRIVATE ENTERPRISES WITH THE LARGEST STATE BUDGET CONTRIBUTIONS IN THE DISTRIBUTION – RETAIL SECTOR IN 2025

TOP 64 IN THE PRIVATE100 – TOP 100 PRIVATE ENTERPRISES WITH THE LARGEST STATE BUDGET CONTRIBUTIONS IN VIETNAM

TOP VNTAX200 – TOP 200 ENTERPRISES WITH THE LARGEST STATE BUDGET CONTRIBUTIONS NATIONWIDE (INCLUDING STATE-OWNED, PRIVATE, FDI AND JOINT VENTURE ENTERPRISES)

ORGANIZING BODY:

CafeF financial online news portal

SCOPE/ SCALE:

VNTAX200 is a list of enterprises with annual state budget contributions of VND 200 billion or more (including state-owned, private, FDI and joint venture enterprises). PRIVATE100 is a list dedicated to private enterprises with contributions of VND 100 billion or more (including 100% privately owned enterprises, enterprises without state-owned parent companies, public companies with foreign ownership above 50% but not controlled by foreign investors). In addition, the list of top private enterprises with the largest state budget contributions in the distribution – retail sector includes enterprises with the largest contributions by sector.

CRITERIA:

State budget contribution data: including taxes, fees, land rental fees, and other payable amounts to the state budget in accordance with regulations that the enterprise (including consolidated payments of the parent company and subsidiaries) paid during the year.





"EXCELLENT STRATEGIC PARTNER AWARD" (OUTSTANDING STRATEGIC PARTNER OF SHANDONG HEAVY INDUSTRY GROUP)."NOTABLE CONTRIBUTION AWARD" 2025 OF SINOTRUK GROUP

ORGANIZING BODY:

Shandong Heavy Industry Group – Sinotruk Group, strategic partner of VIMID

SCOPE/ SCALE:

VIMID received the awards within the framework of the Global Partner Conference of Shandong Heavy Industry Group in China. This is an annual event gathering hundreds of partners from countries and territories around the world, along with representatives of international media agencies

CRITERIA:

Capability in market development, supply of high-quality product lines, expansion of the 3S station network, and after-sales service meeting international standards of SINOTRUK


BAN CHẤP HÀNH LIÊN ĐOÀN LAO ĐỘNG QUẬN HÀ ĐÔNG

TẶNG

GIẤY KHEN

CÔNG ĐOÀN

CÔNG TY CỔ PHẦN ĐẦU TƯ PHÁT TRIỂN MÁY VIỆT NAM

CERTIFICATE OF MERIT FROM THE HA DONG DISTRICT LABOR FEDERATION

ORGANIZING BODY:

Ha Dong District Labor Federation

SCOPE/ SCALE:

This award is at the district level, under the commendation system of the Hanoi Labor Federation and the Vietnam General Confederation of Labor.

CRITERIA:

VIMID Trade Union actively participated in emulation movements, took care of employees' welfare, contributed practical initiatives, organized social welfare activities, built a strong trade union organization, and achieved outstanding results during the year.

6.7. Report on corporate social responsibility to the local community

Spreading the spirit of "Giving is everlasting", VIMID focused on fulfilling its social responsibility through community welfare activities. The Company implemented many practical programs such as awarding scholarships to support educational development; actively participating in charitable activities initiated by the Government and community organizations during periods of pandemics, natural disasters, and floods. In addition, VIMID, together with its employees, regularly organized visits and provided support to policy beneficiary families, disadvantaged households, or those facing hardships, demonstrating a spirit of sharing and social responsibility, while contributing to building sustainable relationships with the community.













No.	Content	Significance
1	VIMID cooperated with HANOIBA to present gifts to individuals in difficult circumstances and those affected by chemical exposure during the war, through the program "Volunteer Spring – Warm Tet of Love"	This activity demonstrated VIMID's spirit of solidarity and social responsibility, not only supporting disadvantaged individuals but also spreading messages of love, sharing, belief in good values, and hope for the future, especially during the Lunar New Year season.
2	VIMID donated VND 300 million to the Central Relief Fund of the Vietnam Fatherland Front to support provinces affected by storms No. 10 and No. 11	VIMID's support for storm-affected communities reflected its spirit of social responsibility, promotes humanitarian values, and demonstrates its commitment to standing with the community in times of hardship. VIMID hoped to help residents recover from natural disasters and restore their lives. This act represented not only immediate compassion but also VIMID's long-term commitment to philanthropic programs, supporting disadvantaged individuals, and making meaningful contributions to the community.
3	VIMID cooperated and donated VND 300 million to the school construction program organized by the Hanoi Young Business Association	This was a meaningful program organized by the Hanoi Young Business Association to carry out charitable activities and build educational infrastructure in remote areas, improving facilities and providing better learning environments for students. The activity reflected VIMID's commitment to accompanying the Association in spreading humanitarian values and noble actions.
4	VIMID cooperated and donated VND 100 million to the fund of the Hanoi Young Business Association to support people in recovering from damages after storms and floods	This activity, in collaboration with HanoiBA, aimed to recover from damages after storms and floods. VIMID demonstrated its commitment to accompanying the Hanoi Young Business Association in charitable and social responsibility activities for the community.
5	VIMID donated VND 20,000,000 to the Vietnam Fatherland Front Fund of Tuy Phuoc Commune, Khanh Hoa Province to support the locality in overcoming damages after the historic floods in 2025.	VIMID joined hands to support localities heavily affected by storms and the historic floods in 2025, accompanying them in overcoming consequences and helping people stabilize their lives. This activity demonstrated VIMID's commitment to fulfilling social responsibility and making positive contributions to the community.
6	VIMID also actively participated in and supported other programs such as charity activities supporting fishermen, supporting particularly difficult cases in the ward, and visiting employees and their families affected by storms and floods in 2025.	These activities demonstrated deep sharing, the spirit of solidarity, and the commitment to accompany employees as well as the community in overcoming difficulties in life.



ASSESSMENT OF THE BOARD OF MANAGEMENT

01 BUSINESS PERFORMANCE EVALUATION

Total revenue in 2025 reached
VND 8,085,571,582,056

Total operating expenses were
VND 7,828,435,848,550

Profit before tax reached
VND 401,457,088,393 VND

Profit after tax reached
VND 321,140,047,893

Assessment:

2025 was a favorable year for import enterprises in general and VIMID in particular. Various domestic changes, including adjustments in public investment policies and infrastructure such as the acceleration of disbursement and the commencement of many key projects, together with the strong growth of Vietnam's logistics sector, the boom of e-commerce leading to the rapid development of transport infrastructure, and the significant shift in global supply chains, all had a very positive impact on the economy and the operations of Vietnamese enterprises, especially truck trading companies. Taking advantage of these favorable market conditions, the Company achieved revenue of VND 8,085.6 billion in 2025, an increase of VND 4,194.5 billion compared to 2024, reaching 192.5% of the planned target. Profit before tax in 2025 increased by VND 313.14 billion compared to 2024, reaching 446% of the planned target. This demonstrated that the Board of Management made appropriate and sound decisions, with effective business strategies and policies.

02 FINANCIAL POSITION

a) Assets:

The Company's total assets in 2025 amounted to VND 5,116 billion, an increase of VND 2,800.4 billion compared to 2024. The Company's Debt/Total Assets Ratio was 0.87, indicating that the Company still maintained a portion of equity capital to meet its debt obligations and that its use of financial leverage remained effective.

The ROA in 2025 increased by 3.32% (from 2.96% to 6.28%) compared to 2024, demonstrating that the Board of Management effectively exercised its management capability, ensuring both asset safety and business efficiency.

b) Liabilities:

The Company's total liabilities in 2025 amounted to VND 4,463.8 billion, an increase of VND 2,500.7 billion compared to 2024. This increase mainly resulted from higher short-term payables to suppliers and credit obligations to financial institutions to support inventory imports during 2024. The increase in liabilities was accompanied by a corresponding increase in total assets; therefore, the Company's liquidity ratios remained at a good and relatively stable level.

This indicates that the Company's debt management continues to be implemented in a strict and effective manner, with no outstanding debts to partners, thereby ensuring the Company's reputation in the market.

03

IMPROVEMENTS IN ORGANIZATIONAL STRUCTURE, POLICIES, AND MANAGEMENT

In 2025, VIMID has implemented and continues to implement a range of upgrades and enhancements to its policies, as follows:

No.	Policy Improvements	Key Contents
1	**Restructuring of the Company's organizational structure for the 2026–2030 period**	Restructuring of the organizational chart & value chain • Redefinition of functional divisions. • Optimization of intermediate levels and transition to a flatter structure for faster information flow from the market to the Leadership. Restructuring of the performance management system • Alignment of income with actual performance: • Establishment of multi-dimensional KPIs: Restructuring of salary & benefit policies • Stabilization of the payroll fund: • Talent retention mechanisms: Digitalization and process automation • Application of CRM/ERP systems for restructuring through the use of technology to reduce manual work, thereby optimizing workforce size (reducing the need for additional recruitment as scale increases). • Digitalization of approval processes Restructuring of corporate culture & training • Upgrade of working mindset: restructuring of corporate culture. • Development of a successor workforce.
2	**Review and improvement of salary policies. Redesign of the emulation and reward program**	Enhancement of salary competitiveness: Development of a flexible salary structure (low fixed salary – high commission or vice versa) to ensure that in adverse market conditions, the Company does not face cash flow pressure due to excessive personnel costs. • Adjustment of starting salary levels in line with market benchmarks. • Periodic salary adjustments based on inflation and performance (at least once per year). Improvement of bonus policy • Performance-based bonuses tied to clear KPIs. • Loyalty bonus: Employees with over 3 years of service may receive ESOP incentives. • Innovation bonus: Employees contributing ideas that improve work efficiency may receive direct rewards. Financial support schemes Low-interest loan policies or internal financial support from the Company's internal fund. Talent attraction through advanced benefits (international health insurance, premium travel, ESOP share incentives).

No.	Policy Improvements	Key Contents
3	**Enhancements to welfare and social security policies**	Expanded insurance and healthcare coverage • Provision of premium health insurance (in addition to statutory health insurance) for more employee groups. • Broader entitlement to annual health check-ups once per year. Flexible leave policy • Additional paid leave days beyond the statutory 12 days/year. • Adjustments to special leave policies (e.g., birthdays, weddings), with flexible work arrangements for suitable positions.
4	**Improvements in training and development policies**	Launch of skill enhancement training programs Upgraded competency framework and performance evaluation systems Clear career advancement pathways, including personalized development plans, opportunities for job rotation between departments to develop diverse skills and leadership/management/talent development programs for potential employees.
5	**Corporate culture and workplace environment enhancements**	Development of a modern and open working environment • Promotion of an open culture that encourages creativity. • Organization of regular team-building activities, company trips, and charitable programs. • Support for employee personal branding and creation of internal forums for open dialogue. Transparent communication and employee feedback policy • Implementation of regular employee opinion surveys and timely policy adjustments. • Enhancement of feedback and grievance mechanisms with clear and transparent procedures. • Establishment of a Human Resources Council to directly resolve employee matters.

These improvements and adjustments to labor policies not only help VIMID attract talent, but also enhance employee engagement, improve workplace efficiency, and strengthen the retention of high-quality personnel.



04

FUTURE DEVELOPMENT PLAN



In 2025, VIMID recorded strong growth in revenue and profit. This result was attributed to the combined impact of favorable macroeconomic factors and the Company's effective execution of its business strategy.

In particular, the Government's acceleration of public investment disbursement in the final months of the year, together with the simultaneous commencement and completion of hundreds of large-scale infrastructure, transportation, and industrial projects nationwide, generated strong demand for medium- and heavy-duty trucks as well as specialized transport vehicles.

In addition, Vietnam's logistics sector continued to achieve high growth due to the rapid expansion of e-commerce, synchronized investment in transportation infrastructure, and the ongoing shift of global supply chains. In this context, the expansion and diversification of the product portfolio enabled the Company to access more customer segments, increase market share, and effectively capitalize on the market growth cycle.

Entering 2026, the Vietnamese Government continues to target a high GDP growth rate of over 10%, while identifying infrastructure and logistics development as key drivers of the economy. The acceleration of strategic transportation projects, expansion of expressway networks, and development of logistics port systems are expected to further increase nationwide freight demand. In this context, the truck market, particularly the medium- and heavy-duty segments serving long-distance transportation and logistics, is expected to continue growing due to replacement demand, fleet expansion, and the need to improve operational efficiency among transport enterprises. This creates significant opportunities for truck distribution and after-sales service companies to meet the increasing market demand.

With more favorable macroeconomic signals and the Company's market outlook for 2026, VIMID will focus on its existing product strengths, particularly its best-selling product lines, including tractor trucks, dump trucks, cargo trucks, and specialized medium- and heavy-duty vehicles. The Company also targets strong growth in 2026 (details to be approved at the 2026 General Meeting of Shareholders), thereby continuing to affirm its number one position in heavy truck market share and further widening the gap with competitors in the coming years. VIMID will continuously invest in Research and Development (R&D) to diversify its product portfolio and expand its market presence to better meet customer needs:

Diversification and reinforcement of core product strengths in the medium- and heavy-duty truck segments, serving large-scale cargo transportation, raw material exploitation, and infrastructure and construction projects.

Strengthening cooperation with partners supplying complementary products to fully meet customer needs for semi-trailers and value-added services such as banking, finance, insurance, monitoring equipment, and positioning systems.

Research and completion of plans for building a domestic vehicle manufacturing and assembly plant for implementation in the near future to enhance sales performance, market share, and profitability. In particular, pioneering research into electric trucks and new technologies suitable for the Vietnamese market. Continued development of branch/service station networks to ensure a coverage of one station within every 100 km to provide timely, fast, and convenient services for customers.

Strong implementation of application systems and e-commerce platforms to improve sales efficiency, fully exploit market demand, and build a customer community using VIMID vehicles as a foundation for developing an ecosystem aimed at providing customers with the most comprehensive transportation solutions.

05 BOARD OF MANAGEMENT'S EXPLANATION REGARDING AUDITOR'S OPINION

None



BOARD OF DIRECTORS' ASSESSMENT OF THE COMPANY'S OPERATIONS

01 ASSESSMENT OF THE COMPANY'S PERFORMANCE BY THE BOARD OF DIRECTORS

During the reporting year, the Board of Directors (BOD) fully performed its functions of governance, direction, and supervision of the Company's operations in accordance with the Resolutions of the General Meeting of Shareholders, in compliance with legal regulations and governance practices applicable to listed companies. In the context of a volatile automotive market and the Company's implementation of large-scale investment plans, the BOD assessed that the Company has made efforts to maintain operational stability while gradually implementing the approved strategic objectives.

Regarding production and business activities, the BOD acknowledged that the Company has organized the implementation of its business plan in a prudent and flexible manner, closely aligned with market developments and actual capacity. Cost management, production operations, supply, and product distribution have been emphasized to minimize potential risks and improve operational efficiency, specifically:

- Vehicle trading and related service activities achieved results exceeding the plan, meeting market demand in each period;
- Production planning, inventory management, and supply chain operations have been adjusted in line with market developments and the Company's actual capacity;
- The Company has gradually expanded the foundation for domestic manufacturing and assembly through preparation for factory investment; however, the BOD assessed that this area requires continued close monitoring in terms of efficiency and progress.

Regarding the financial position, the BOD assessed that the Company maintained financial management based on prudence and compliance:

- Revenue, profit, and cash flow indicators are closely monitored by the Board of Management in alignment with the financial plan approved by the General Meeting of Shareholders;



- Capital management, borrowings, and investment cash flows are implemented on the principle of ensuring liquidity and financial safety;
- Medium- and long-term investments, particularly factory investment, are carried out according to a roadmap, with assessment of their impact on the Company's financial balance.

Regarding corporate governance, the BOD assessed that the Company continues to maintain compliance with its Charter, internal governance regulations, and disclosure requirements applicable to listed companies. The role of the Audit Committee and the internal control system has been gradually strengthened, contributing to improved transparency and risk management efficiency.

Based on the overall assessment, the BOD concludes that the Company is operating in line with the strategic direction approved by the General Meeting of Shareholders. In the coming period, the BOD will continue to accompany the Board of Management in enhancing business performance, controlling risks, ensuring financial safety, and achieving sustainable development for the long-term interests of the Company and its shareholders.



02 ASSESSMENT OF THE BOARD OF DIRECTORS ON THE PERFORMANCE OF THE BOARD OF MANAGEMENT

The year 2025 marked an important stage of development for the Company in terms of both operational scale and market position. The Board of Directors (BOD) assessed that the Board of Management demonstrated decisive, resilient, and effective executive leadership, contributing to the Company's achievement and surpassing of key targets assigned by the General Meeting of Shareholders.

The Board of Management organized the implementation of the business strategy in a synchronized and flexible manner in response to market developments, thereby enabling the Company to exceed targets in revenue, sales volume, and market share in 2025. This result reflected the management team's capability in market analysis, organization of the business system, and effective resource allocation. The BOD recognized a clear improvement in management quality and overall system performance.

In 2025, the Company completed its listing and officially commenced trading on the Ho Chi Minh City Stock Exchange (HOSE). The BOD highly appreciated the central role of the Board of Management in preparing documentation, improving the governance system, standardizing financial reporting, and fully meeting the stringent requirements of regulatory authorities. This achievement not only enhanced the Company's reputation, transparency, and brand but also affirmed its governance capacity in line with public company standards.

With regard to the investment project for the automobile manufacturing and assembly plant, the Board of Management directed the implementation of key components in accordance with the schedule approved by the BOD. Project management and coordination with partners were conducted in a rigorous manner, demonstrating the capability to manage large-scale projects and establishing a solid foundation for future operations and long-term growth.

Regarding risk management and compliance, the Board of Management proactively strengthened the internal control system, improved governance quality, and ensured compliance with laws, the Company's Articles of Association, and regulations applicable to listed companies. Effective coordination with the BOD and the Audit Committee contributed to ensuring transparency and financial discipline in operations.

Based on a comprehensive assessment, the BOD concludes that the Board of Management has excellently fulfilled its executive functions in 2025, demonstrating leadership capability aligned with the Company's growth phase and higher governance standards following listing. The BOD believes that the Board of Management will continue to promote innovation, enhance governance efficiency, and lead the Company toward sustainable development and increased shareholder value in the coming years.



03 PLANS AND STRATEGIC DIRECTIONS OF THE BOARD OF DIRECTORS

The year 2025 marked an important milestone as the Company not only exceeded the targets assigned by the General Meeting of Shareholders but also firmly reinforced its position as the leading enterprise in the truck market in Vietnam. This position was demonstrated through revenue growth, sales volume, and market share exceeding targets, improved business efficiency, and a solid financial foundation.

The Board of Directors considers that the number one position is not only derived from sales scale but is built on comprehensive competitive capabilities: a product portfolio aligned with market demand, a nationwide distribution network, professional after-sales services, and governance capacity meeting established standards. These are the core advantages that enable the Company to maintain its competitive gap in a volatile market environment.

In parallel with commercial operations, the implementation of the truck manufacturing and assembly plant project in accordance with schedule and with well-controlled investment costs has created an important foundation to increase localization rates, ensure supply autonomy, and gradually improve profit margins. The Board of Directors considers this a strategic step to secure the leading position not only in current market share but also in production capacity in the medium and long term.

The Board of Directors clearly defines that maintaining the number one position must go hand in hand with the highest governance standards. The Company continues to strengthen risk management, internal control, financial discipline, and information transparency; all growth activities are carried out based on the principles of prudence, efficiency, and sustainability.

Entering the next year, the Company's objective is not only to maintain its leading position but also to elevate the Vietnamese truck brand to a new standard of quality, service, and production capability. The Board of Directors believes that with a clear strategy, a capable management team, and the support of shareholders, the Company will continue to maintain its number one market position while enhancing long-term value for investors.

The Board of Directors commits to continuing close supervision of management activities, ensuring that all strategic decisions are directed toward sustainable development and the firm consolidation of the Company's leading position in the truck industry.



CORPORATE GOVERNANCE



01 BOARD OF DIRECTORS

a) Composition of the Board of Directors

The Board of Directors of Vietnam Machine Investment Development Joint Stock Company consists of 5 members, including 01 Chairperson, 01 Vice Chairperson, and 03 Board members.

No.	Full Name	Position	Notes	Shares Held	Ownership
1	Nguyen Vu Tru	BOD Chairperson	BOD member	9,636,800	44.77%
2	Nguyen Thi Thu Huyen	BOD Vice Chairperson	Non-executive BOD member	2,225,000	10.34%
3	Nguyen Thanh Binh	BOD Member	Non-executive BOD member	0	0%
4	Chu Quang Huy	BOD Member	BOD member	0	0%
5	Hoang Thi Van	BOD Member	Non-executive BOD member	600,000	2.79%

Table 10. List of Members of the Board of Directors

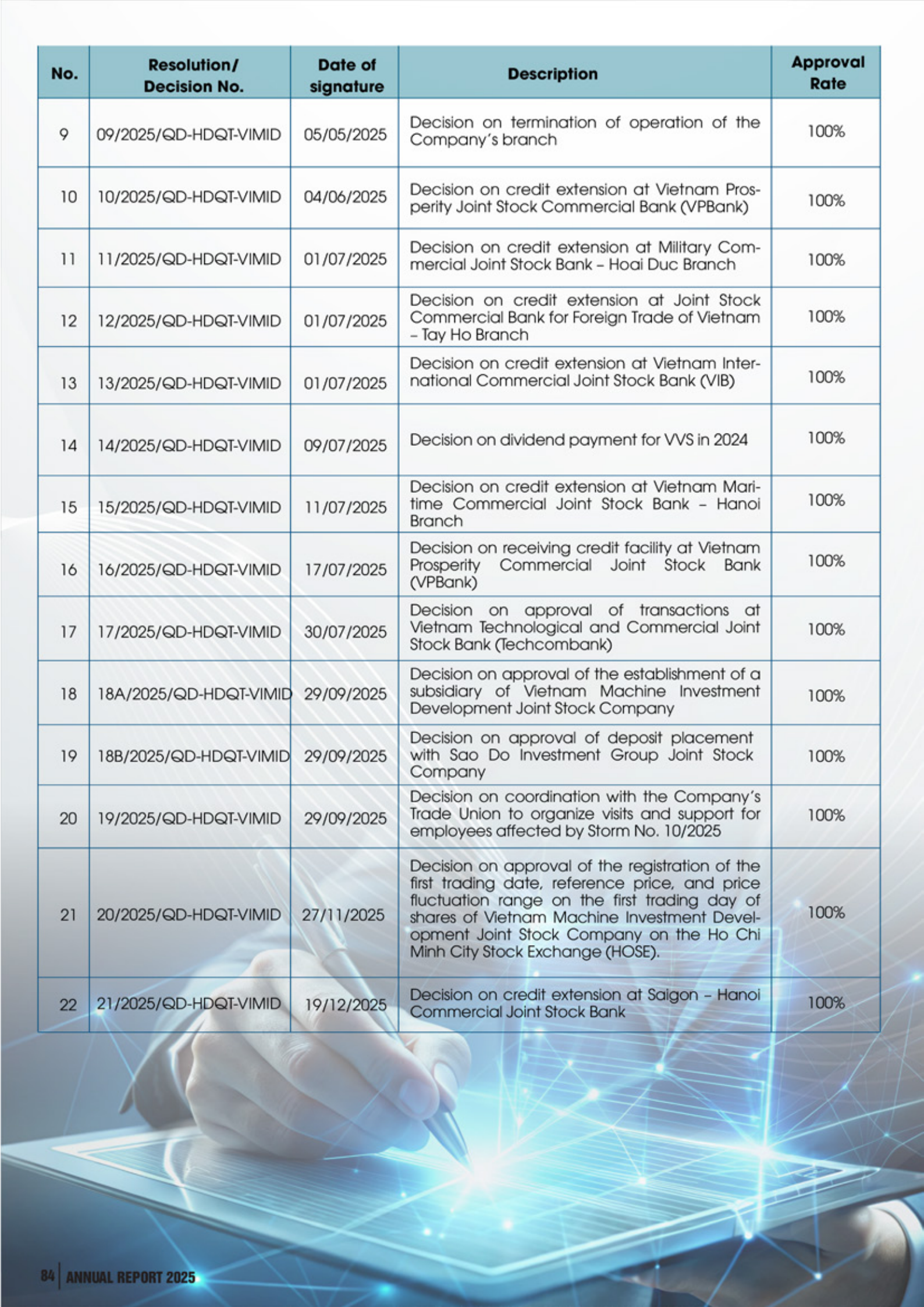


b) Activities of the Board of Directors

Table 11. Activities of the Board of Directors

No.	Resolution/ Decision No.	Date of signature	Description	Approval Rate
1	01/2025/QD-HDQT-VIMID	15/01/2025	Decision on approval of transactions at Vietnam Technological and Commercial Joint Stock Bank (Techcombank)	100%
2	02/2025/QD-HDQT-VIMID	20/02/2025	Decision on organizing the Annual General Meeting of Shareholders in 2025	100%
3	03/2025/QD-HDQT-VIMID	21/02/2025	Decision on electing the Head of the Organizing Committee and the Chair of the 2025 Annual General Meeting of Shareholders	100%
4	04/2025/QD-HDQT-VIMID	21/02/2025	Decision on establishing the Shareholder Eligibility Inspection Committee for the 2025 Annual General Meeting of Shareholders	100%
5	05/2025/QD-HDQT-VIMID	19/04/2025	Decision on dismissal and appointment of the Company's Director	100%
6	06/2025/QD-HDQT-VIMID	19/04/2025	Decision on approval of termination of the labor contract with Mr. Nguyen Vu Tru and signing of a employment contract with Mr. Kieu Anh Dao	100%
7	07/2025/QD-HDQT-VIMID	19/04/2025	Decision on dismissal and election of the Chairperson and Vice Chairperson of the Board of Directors	100%
8	08/2025/QD-HDQT-VIMID	19/04/2025	Decision on amendment and issuance of internal regulations of Vietnam Machine Investment Development Joint Stock Company	100%

No.	Resolution/ Decision No.	Date of signature	Description	Approval Rate
9	09/2025/QD-HDQT-VIMID	05/05/2025	Decision on termination of operation of the Company's branch	100%
10	10/2025/QD-HDQT-VIMID	04/06/2025	Decision on credit extension at Vietnam Prosperity Joint Stock Commercial Bank (VPBank)	100%
11	11/2025/QD-HDQT-VIMID	01/07/2025	Decision on credit extension at Military Commercial Joint Stock Bank – Hoai Duc Branch	100%
12	12/2025/QD-HDQT-VIMID	01/07/2025	Decision on credit extension at Joint Stock Commercial Bank for Foreign Trade of Vietnam – Tay Ho Branch	100%
13	13/2025/QD-HDQT-VIMID	01/07/2025	Decision on credit extension at Vietnam International Commercial Joint Stock Bank (VIB)	100%
14	14/2025/QD-HDQT-VIMID	09/07/2025	Decision on dividend payment for VVS in 2024	100%
15	15/2025/QD-HDQT-VIMID	11/07/2025	Decision on credit extension at Vietnam Maritime Commercial Joint Stock Bank – Hanoi Branch	100%
16	16/2025/QD-HDQT-VIMID	17/07/2025	Decision on receiving credit facility at Vietnam Prosperity Commercial Joint Stock Bank (VPBank)	100%
17	17/2025/QD-HDQT-VIMID	30/07/2025	Decision on approval of transactions at Vietnam Technological and Commercial Joint Stock Bank (Techcombank)	100%
18	18A/2025/QD-HDQT-VIMID	29/09/2025	Decision on approval of the establishment of a subsidiary of Vietnam Machine Investment Development Joint Stock Company	100%
19	18B/2025/QD-HDQT-VIMID	29/09/2025	Decision on approval of deposit placement with Sao Do Investment Group Joint Stock Company	100%
20	19/2025/QD-HDQT-VIMID	29/09/2025	Decision on coordination with the Company's Trade Union to organize visits and support for employees affected by Storm No. 10/2025	100%
21	20/2025/QD-HDQT-VIMID	27/11/2025	Decision on approval of the registration of the first trading date, reference price, and price fluctuation range on the first trading day of shares of Vietnam Machine Investment Development Joint Stock Company on the Ho Chi Minh City Stock Exchange (HOSE).	100%
22	21/2025/QD-HDQT-VIMID	19/12/2025	Decision on credit extension at Saigon – Hanoi Commercial Joint Stock Bank	100%



02 AUDIT COMMITTEE UNDER THE BOARD OF DIRECTORS

a) Composition of the Audit Committee

Table 12. List of Members of the Audit Committee

No	Full Name	Position	Notes	Shares Held	Ownership
1	Chu Quang Huy	Chairperson of the Committee	Independent BOD member	0	0%
2	Nguyen Thi Thu Huyen	Committee Member	Vice Chairperson of the BOD	2,225,000	10.34%

b) Activities of the Audit Committee

In 2025, the Audit Committee under the Board of Directors performed its functions and duties in accordance with legal regulations, the Company's Articles of Association, and the Audit Committee's operating regulations. Its activities focused on supporting the Board of Directors in overseeing the governance system, internal control, risk management, and ensuring transparency in the Company's financial operations.

· Supervision of financial activities and financial statements

The Audit Committee reviewed the Company's periodic financial statements, including quarterly, semi-annual, and annual reports, to assess their accuracy, reasonableness, and compliance with applicable accounting standards and legal regulations.

The Audit Committee regularly exchanged information with the Board of Management, the finance and accounting department, and the independent auditor regarding issues related to the preparation and presentation of financial statements, thereby providing timely recommendations to improve financial management and information disclosure.





· Supervision of internal control and risk management systems

The Audit Committee monitored and evaluated the effectiveness of the internal control and risk management systems across the Company.

Through reviewing reports from the internal audit function, the Audit Committee assessed compliance with internal procedures and management regulations, and provided recommendations to enhance the internal control system, strengthen risk identification, and prevent risks in production and business operations.

In the context of the Company's expansion of business operations and implementation of strategic investment projects, the Audit Committee placed particular emphasis on monitoring risks related to investment, finance, legal compliance, and operations, thereby supporting the Board of Directors and the Board of Management in improving corporate governance effectiveness.

• Supervision of independent audit and internal audit activities

The Audit Committee closely coordinated with the independent auditor during the audit of the Company's financial statements. It reviewed the audit plan, audit scope, as well as findings and recommendations of the independent auditor to ensure objectivity and transparency of the financial statements.

In addition, the Audit Committee supervised the activities of the internal audit function, including reviewing internal audit plans, monitoring implementation results, and overseeing the remediation of audit findings and recommendations



• Supervision of compliance with laws and internal regulations

The Audit Committee supervised compliance with legal regulations, the Company's Charter, internal regulations, as well as resolutions of the General Meeting of Shareholders and the Board of Directors.

The Audit Committee supervised compliance with legal regulations, the Company's Articles of Association, internal regulations, as well as resolutions of the General Meeting of Shareholders and the Board of Directors.

Based on its supervisory activities in 2025, the Audit Committee concluded that the Company's internal control and risk management systems have been established and operated in a manner appropriate to the scale and nature of the Company's operations. The preparation and disclosure of financial statements have been carried out in accordance with regulations, ensuring transparency and timeliness in information disclosure.



03 TRANSACTIONS, REMUNERATION, AND BENEFITS OF THE BOARD OF DIRECTORS, THE BOARD OF MANAGEMENT, AND THE AUDIT COMMITTEE

a) Salaries, bonuses, remuneration, and other benefits (including salaries, bonuses, remuneration, other benefits, and expenses for each member of the Board of Directors, Audit Committee, Director, and management personnel in 2025):

Key management personnel and related individuals include members of the Board of Directors, the Director, the Chief Accountant, and their family members. The income of key management personnel is as follows (unit: VND):

Table 13. Salaries, bonuses, remuneration, and other benefits of the Board of Directors, the Board of Management, and the Audit Committee

Unit: VND

Full name	Position	Salary	Remuneration	Total
Nguyen Vu Tru	BOD Chairperson	840,000,000	180,000,000	1,020,000,000
Nguyen Thi Thu Huyen	BOD Vice Chairperson	700,000,000	180,000,000	880,000,000
Nguyen Thanh Binh	BOD Member	0	120,000,000	120,000,000
Hoang Thi Van	BOD Member	0	120,000,000	120,000,000
Chu Quang Huy	Independent BOD member	0	60,000,000	60,000,000
Kieu Anh Dao	Director	899,142,000	0	899,142,000
Nguyen Thi Tam	Chief Accountant	850,575,000	0	850,575,000
Total		**3,289,717,000**	**660,000,000**	**3,949,717,000**

(Source: Audited financial statements for 2025)

b) Internal Share Transactions: None

c) Transactions or Contracts with Internal Shareholders:

In 2025, VIMID had accrued transactions with the BOD's Member, Specifically as follows:

No.	Description of the Transaction	BOD's Member/ Related Persons	Amount (VND)	Date of Transaction
1	Loan for finance prodution and business operations	Nguyen Thi Thu Huyen	20.000.000.000	23/09/2025
2	Loan for finance prodution and business operations	Nguyen Thanh Binh	19.000.000.000	23/09/2025

d) Implementation of Corporate Governance Regulations: All members of the Board of Directors, the Audit Committee, and the Board of Management complied strictly with the laws and regulations on corporate governance.

FINANCIAL STATEMENTS



1. Auditor's opinion

No. : 160326.036/BCTC.KT1

INDEPENDENT AUDITORS' REPORT

To: **Shareholders, Board of Directors and Board of Management**
Vietnam Machine Investment Development Joint Stock Company

We have audited the accompanying Consolidated Financial Statements of Vietnam Machine Investment Development Joint Stock Company prepared on 16 March 2026, as set out on pages 6 to 39 including: Consolidated Statement of financial position as at 31 December 2025, Consolidated Statement of income, Consolidated Statement of cash flows and Notes to the Consolidated Financial Statements for the year ended as at 31 December 2025.

Board of Management's Responsibility

The Board of Management is responsible for the preparation of Consolidated Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of financial statements and for such internal control as the Board of Management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with standards, ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the Consolidated Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the Consolidated Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditor's opinion

In our opinion, the Consolidated Financial Statements give a true and fair view, in all material respects, of the financial position of Vietnam Machine Investment Development Joint Stock Company as at 31 December 2025, and of the results of its operations and its cash flows for the year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of consolidated financial statements.

Hanoi, 16 March 2026

AASC Auditing Firm Company Limited
Deputy General Director

Pham Anh Tuan
Registered Auditor No: 0777-2023-002-1

Auditor

Nguyen Thi Thanh Ha
Registered Auditor No.: 2888-2025-002-1

2. Audited financial statements

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

Code	ASSETS	Note	31/12/2025 VND	01/01/2025 VND
100	**A. CURRENT ASSETS**		**5,078,554,693,526**	**2,278,074,602,365**
110	**I. Cash and cash equivalents**	**4**	**87,361,926,758**	**111,698,069,734**
111	1. Cash		87,361,926,758	37,439,069,734
112	2. Cash equivalents		-	74,259,000,000
120	**II. Short-term investments**	**5**	**16,000,000,000**	**-**
123	1. Held-to-maturity investments		16,000,000,000	-
130	**III. Short-term receivables**		**4,191,700,150,644**	**1,405,926,672,286**
131	1. Short-term trade receivables	6	317,411,280,659	183,009,767,534
132	2. Short-term prepayments to suppliers	7	921,563,015	30,499,520,949
136	3. Other short-term receivables	8	3,873,367,306,970	1,192,417,383,803
140	**IV. Inventories**	**9**	**775,511,777,881**	**751,423,131,620**
141	1. Inventories		775,511,777,881	751,423,131,620
150	**V. Other short-term assets**		**7,980,838,243**	**9,026,728,725**
151	1. Short-term prepaid expenses	13	7,062,539,260	3,147,758,279
152	2. Deductible value added tax		918,298,983	5,878,970,446
200	**B. NON-CURRENT ASSETS**		**37,456,289,481**	**37,551,094,522**
210	**I. Long-term receivables**		**6,526,120,000**	**1,010,600,000**
216	1. Other long-term receivables	8	6,526,120,000	1,010,600,000
220	**II. Fixed assets**		**29,587,858,740**	**30,718,115,770**
221	1. Tangible fixed assets	11	14,844,282,756	14,769,043,282
222	*- Historical cost*		*53,057,358,897*	*50,382,227,091*
223	*- Accumulated depreciation*		*(38,213,076,141)*	*(35,613,183,809)*
227	2. Intangible fixed assets	12	14,743,575,984	15,949,072,488
228	*- Historical cost*		*21,760,700,000*	*21,760,700,000*
229	*- Accumulated amortization*		*(7,017,124,016)*	*(5,811,627,512)*
240	**IV. Long-term assets in progress**		**247,700,000**	**504,022,289**
242	1. Construction in progress		247,700,000	504,022,289
250	**V. Long-term investments**	**5**	**-**	**3,600,000,000**
255	1. Held-to-maturity investments		-	3,600,000,000
260	**VI. Other long-term assets**		**1,094,610,741**	**1,718,356,463**
261	1. Long-term prepaid expenses	13	1,094,610,741	1,718,356,463
270	**TOTAL ASSETS**		**5,116,010,983,007**	**2,315,625,696,887**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2025
(Continued)

Code	CAPITAL	Note	31/12/2025 VND	01/01/2025 VND
300	**C. LIABILITIES**		**4,463,864,501,506**	**1,963,094,263,279**
310	**I. Current liabilities**		**4,463,863,688,470**	**1,945,826,795,275**
311	1. Short-term trade payables	15	3,268,614,833,053	1,354,463,775,464
312	2. Short-term prepayments from customers	16	53,373,512,671	9,953,063,267
313	3. Taxes and other payables to State budget	17	101,303,535,794	30,615,074,263
314	4. Payables to employees		35,471,401,000	16,085,879,000
315	5. Short-term accrued expenses	18	5,849,510,476	5,791,982,699
318	6. Short-term unearned revenue		-	1,194,551,052
319	7. Other short-term payables	19	441,404,102,877	251,377,406,151
320	8. Short-term borrowings and finance lease liabilities		557,846,792,599	276,345,063,379
330	**II. Non-current liabilities**		**813,036**	**17,267,468,004**
331	1. Long-term trade payables	15	-	17,267,468,004
341	2. Deferred income tax liabilities	32	813,036	-
400	**D. OWNER'S EQUITY**		**652,146,481,501**	**352,531,433,608**
410	**I. Owner's equity**	**20**	**652,146,481,501**	**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		432,571,481,501	132,956,433,608
421a	*- Retained earnings accumulated till the end of the previous year*		*111,431,433,608*	*64,520,269,934*
421b	*- Retained earnings of the current year*		*321,140,047,893*	*68,436,163,674*
440	**TOTAL CAPITAL**		**5,116,010,983,007**	**2,315,625,696,887**

Hanoi, 16 March 2026

Preparer	Chief Accountant	Chairman
Nguyen Thu Huyen	Nguyen Thi Tam	Nguyen Vu Tru

CÔNG TY CỔ PHẦN ĐẦU TƯ PHÁT TRIỂN MÁY VIỆT NAM

CONSOLIDATED STATEMENT OF INCOME

Year 2025

Code	ITEMS	Note	Year 2025 VND	Year 2024 VND
01	**1. Revenue from sales of goods and rendering of services**	**22**	**8,085,571,582,056**	**3,891,124,661,120**
02	2. Revenue deductions	23	34,929,957,274	14,940,329
10	**3. Net revenue from sales of goods and rendering of services**		**8,050,641,624,782**	**3,891,109,720,791**
11	**4. Cost of goods sold**	**24**	**7,478,644,503,220**	**3,609,796,406,949**
20	**5. Gross profit from sales of goods and rendering of services**		**571,997,121,562**	**281,313,313,842**
21	6. Financial income	25	179,880,755,416	104,261,564,563
22	7. Financial expense	26	116,626,235,298	125,993,794,707
23	*- In which: Interest expense*		*38,782,833,914*	*26,573,774,813*
25	8. Selling expense	27	124,687,348,182	96,148,645,079
26	9. General and administrative expense	28	108,477,761,850	72,146,981,743
30	**10. Net profit from operating activities**		**402,086,531,648**	**91,285,456,876**
31	11. Other income	29	819,940,670	71,364,064
32	12. Other expense	30	1,449,383,925	2,995,706,761
40	**13. Other profit**		**(629,443,255)**	**(2,924,342,697)**
50	**14. Total net profit before tax**		**401,457,088,393**	**88,361,114,179**
51	15. Current corporate income tax expense	31	80,316,227,464	19,924,950,505
52	16. Deferred corporate income tax expense	32	813,036	-
60	**17. Profit after corporate income tax**		**321,140,047,893**	**68,436,163,674**
61	**18. Profit after tax attributable to owners of the parent**		**321,140,047,893**	**68,436,163,674**
70	**19. Basic earnings per share**	**33**	**14,919**	**3,179**

Hanoi, 18 March 2026

Preparer	Chief Accountant	Chairman
Nguyen Thu Huyen	Nguyen Thi Tam	Nguyen Vu Tru

CÔNG TY CỔ PHẦN ĐẦU TƯ PHÁT TRIỂN MÁY VIỆT NAM

CONSOLIDATED STATEMENT OF CASH FLOWS

Year 2025

(Indirect method)

Code	ITEMS	Note	Year 2025 VND	Year 2024 VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	***1. Profits before tax***		***401,457,088,393***	***88,361,114,179***
	2. Adjustment for:			
02	- Depreciation and amortization of fixed assets and investment properties		4,358,479,745	4,093,460,731
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		2,574,981,014	(19,642,602,760)
05	- Gains / loss from investment		(124,700,701,713)	(61,865,544,984)
06	- Interest expense		38,782,833,914	26,573,774,813
08	***3. Operating profit before changes in working capital***		***322,472,681,353***	***37,520,201,979***
09	- Increase/Decrease in receivables		(254,784,017,940)	3,525,746,221
10	- Increase/Decrease in inventories		(24,088,646,261)	(244,950,734,199)
11	- Increase/Decrease in payables (excluding interest payables, enterprise income tax payables)		2,149,112,566,566	442,707,581,904
12	- Increase/Decrease in prepaid expenses		(3,291,035,259)	758,310,912
14	- Interest paid		(34,057,002,088)	(25,856,045,615)
15	- Corporate income tax paid		(18,118,797,188)	(3,099,749,017)
17	- Other payments on operating activities		(3,791,358,640)	-
20	***Net cash flow from operating activities***		***2,133,454,390,543***	***210,605,312,185***
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		(3,459,377,849)	(26,749,562)
22	2. Proceeds from disposals of fixed assets and other long-term assets		589,202,020	-
23	3. Loans and purchase of debt instruments from other entities		(5,509,900,000,000)	(2,272,724,000,000)
24	4. Collection of loans and resale of debt instrument of other entities		3,011,914,284,931	2,123,093,380,684
27	5. Interest and dividend received		82,718,473,009	77,505,297,349
30	***Net cash flow from investing activities***		***(2,418,137,417,889)***	***(72,152,071,529)***
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	1. Proceeds from borrowings		3,551,602,532,519	1,993,855,339,205
34	2. Repayment of principal		(3,270,100,803,299)	(2,057,761,335,950)
36	3. Dividends or profits paid to owners		(21,525,000,000)	-
40	***Net cash flow from financing activities***		***259,976,729,220***	***(63,905,996,745)***

CONSOLIDATED STATEMENT OF CASH FLOWS

Year 2025

(Indirect method)

Code	ITEMS	Note	Year 2025 VND	Year 2024 VND
50	**Net cash flows in the year**		**(24,706,298,126)**	**74,547,243,911**
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		370,155,150	176,294,467
70	**Cash and cash equivalents at the end of the year**	4	**87,361,926,758**	**111,698,069,734**

Hanoi, 06 March 2026

Preparer	Chief Accountant	Chairman
Nguyen Thu Huyen	Nguyen Thi Tam	Nguyen Vu Tru

Recipients:
- State Securities Commission of Vietnam;
- Ho Chi Minh Stock Exchange (HSX);
- Filing: Archived.

LEGAL REPRESENTATIVE
VIETNAM MACHINE INVESTMENT DEVELOPMENT JOINT STOCK COMPANY
CHAIRMAN

NGUYEN VU TRU

VIMID

VIETNAM MACHINE INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

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Hanoi
April 06th 2026