

MINISTRY OF INDUSTRY AND TRADE
**MACHINES AND INDUSTRIAL
EQUIPMENT CORPORATION**
No.: **193**/CV-MIE-TCKT

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, 28 March 2025

On the explanation of data differences in
audited Consolidated Financial Statements
2024

To:

- State Securities Commission;
- Hanoi Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on guidance on information disclosure on the stock market;

Pursuant to the Consolidated Financial Statements, Industrial Machinery and Equipment Corporation - JSC has announced information for 2024 and 2023.

MACHINES AND INDUSTRIAL EQUIPMENT CORPORATION (the Corporation) would like to explain the following contents:

I/ Profit after corporate income tax in the consolidated income statement of the reporting period changed by 10% compared to the same period in last year (*Stipulated in Section a, Clause 4, Article 14, Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance*):

No.	Norm	2024 VND	2023 VND	Difference		Notes
				+/-	%	
A	B	[1]	[2]	[3]=[1]-[2]	[4]=[3]/[2]	
1	Profit after corporate income tax	7,560,954,719	6,551,912,407	1,009,042,312	15.4%	Increase profit

The unit data are as follows:

No.	Company	Profit after tax		Difference		Notes
		2024 VND	2023 VND	+/-	%	
A	B	[1]	[2]	[3]=[1]-[2]	[4]=[3]/[2]	
1	Parent Company	1,932,848,344	814,338,152	1,118,510,192	137.35%	Increase profit
2	HAMECO	6,552,330,320	5,023,358,760	1,528,971,560	30.44%	Increase profit
3	Quang Trung	1,497,889,835	1,218,611,976	279,277,859	22.92%	Increase profit
4	Mecanimex	501,411,312	240,318,811	261,092,501	108.64%	Increase profit
5	Coastal	962,092,284	727,377,228	234,715,056	32.27%	Increase profit
6	Technoimport	-3,042,935,638	-265,025,888	-2,777,909,750	1048.17%	Increase loss
7	TJC	-842,681,738	-1,207,066,632	364,384,894	-30.19%	Decrease loss
	Total:	7,560,954,719	6,551,912,407	1,009,042,312	15.4%	Increase profit

Reasons leading to the difference in profit after corporate income tax compared to the same period last year in the consolidated financial statements of the Corporation:

In 2024, along with the economic recovery, the units in the Corporation had good business results, except for the following loss-making units:

- The Vietnam National Complete Equipment And Technics Import Export Corporation Limited (a 100% owned LLC of the Corporation) reported a loss in business results, because the Company continued to record late payment expenses related to tax and land rent debts according to tax authority notices in 2024, while it was temporarily not recorded due to waiting for the results of internal inspection in 2023. In addition, the Company's revenue generating activities are only house rental and a small retail business, but they cannot cover fixed costs.
- The losses of TOOLS JOINT STOCK COMPANY NO1 (TJC) has been decreased. But the Company continues to face difficulties due to lack of capital and interest expenses arising from having to pay obligations to the state budget. Besides, the Company's product market is fiercely competitive in terms of quality as well as price for similar products.

II/ Profit after corporate income tax of the cumulative reporting period up to December 31, 2024 changes by 5% or more compared to the same period report after auditing (Stipulated in item c, clause 4, article 14, Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance):

No.	Target	As of December 31, 2024 after audit (VND)	As of December 31, 2024 before audit (VND)	Difference	
				+/-	%
A	B	[1]	[2]	[3]=[1]-[2]	[4]=[3]/[2]
1	Profit after corporate income tax	7,560,954,719	6,368,160,965	1,192,793,754	18.7%

The main reason for the above difference is the difference in the method of calculating corporate income tax before and after the audit of Hanoi Mechanical Co., Ltd. and Duyen Hai Mechanical Joint Stock Company, which accounted for a decrease in capital cost due to cost accounting from 2025 to 2024, leading to adjustments when preparing the financial statements after the audit.

MACHINES AND INDUSTRIAL EQUIPMENT CORPORATION hereby commits that the above contents are correct and we will be responsible for them.

Best regards, 

Recipients:

- As above;
- Board of Directors, Board of Supervisors (to replace report);
- Website of MIE;
- Archived at: VT, TCKT.

GENERAL DIRECTOR

Le Huy Hai