

MINISTRY OF INDUSTRY AND TRADE
**MACHINES AND INDUSTRIAL
EQUIPMENT CORPORATION.,JSC**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No. **630** /CV-MIE-TCKT
On the explanation of exception conclusion
recorded in the reviewed interim combined
financial statements 2025

Hanoi, 29 August, 2025

To:

- State Securities Commission of Vietnam;
- 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 reviewed interim combined Financial Statements 2025 of MACHINES AND INDUSTRIAL EQUIPMENT CORPORATION., JSC

MACHINES AND INDUSTRIAL EQUIPMENT CORPORATION., JSC(Corporation) explains the auditor's exceptional audit opinion as follows:

1. Exception audit opinion stated in interim combined financial statements 2025

Qualified Conclusion

Based on our review, except for the effects of the matters described in the “Basis for Qualified conclusion” paragraph, nothing has come to our attention that causes us to believe that the accompanying interim combined Financial Statements do not present fairly, in all material respects, the financial position of the Corporation as at 30 June 2025, its interim combined results of operations and cash flows for the accounting period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of interim combined Financial Statements.

Basis for Qualified Conclusion

As presented in Section 5.2.b, Part 5, Notes to the interim combined Financial Statements, the Corporation has investments in two subsidiaries, namely Mechanical Products Export- Import Company Limited and The Vietnam National Complete Equipment And Technics Import Export Corporation Limited, with book values as of 30 June 2025 of VND 186,946,683,204 and VND 35,893,995,830, respectively (as of 31 December 2024, the values were VND 186,946,683,204 and VND 35,893,995,830). As of the date of these interim combined Financial Statements, the Corporation has not assessed the impairment of the investments in these two subsidiaries. We have not been able to obtain sufficient appropriate audit evidence regarding the impairment of these investments and have not been able to perform alternative review procedures to assess the value of the provisions required to be made at 30 June 2025 and 31 December 2024. Therefore, we are unable to determine whether any adjustments to these figures are necessary.

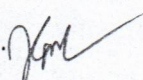
2. Explanation

The Corporation explains as follows:

Similar to previous explanations, the units are currently waiting for competent authorities to approve the equitization settlement and handle related issues, including the above-mentioned outstanding debt. The competent authorities are still carrying out the equitization settlement at the Corporation, so the Corporation has not yet assessed the loss of investment in these two subsidiaries in the audited combined interim Financial Statements for 2025.

As soon as the competent authorities carry out the equitization settlement, the Corporation will make adjustments according to regulations.

MACHINES AND INDUSTRIAL EQUIPMENT CORPORATION.,JSC 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: Office, Finance – Accounting.

GENERAL DIRECTOR 



Le Huy Hai