

# ANNUAL REPORT

# 2025

---

HAI DUONG PUMP MANUFACTURING JSC

<https://hapuma.com>



---

*This Annual Report provides an overview of the business performance, financial position, corporate governance and sustainability initiatives of HAPUMA for the year ended December 31, 2025.*

*The information presented in this report is derived primarily from the Company's audited financial statements, internal management reports and other official records.*

*This report is intended to provide shareholders, investors, partners and other stakeholders with a transparent and comprehensive view of the Company's operations and development during the reporting period.*

*Unless otherwise indicated, all financial figures are presented in Vietnamese Dong (VND).*

---

# MESSAGE FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS

*Dear Shareholders and Valued Customers,*

The year 2025 marked the 65th anniversary of Hai Duong Pump Manufacturing Joint Stock Company (HAPUMA) - an important milestone in the development journey of a Vietnamese mechanical engineering enterprise serving critical infrastructure projects across the country. During the year, the Company continued to expand its production capacity, invest in advanced machinery and equipment and successfully complete a charter capital increase through a bonus share issuance, thereby strengthening its financial foundation and enhancing long-term shareholder value.

Although market conditions remained volatile and revenue did not fully meet the initial targets, disciplined cost management and improvements in operational efficiency enabled HAPUMA to achieve its profitability objectives. These results reaffirm the Company's position as one of Vietnam's leading manufacturers and suppliers of pumps and fluid-handling equipment, while also reflecting its resilience, adaptability and the solid management foundation built over more than six decades.

Looking ahead to 2026, the Company expects the business environment to remain challenging, requiring continued flexibility and a strong focus on innovation. Key priorities will include expanding markets for both core and new product lines, maximizing the efficiency of invested machinery and technologies and strengthening corporate governance to further improve operational performance. The Company remains committed to pursuing sustainable growth and delivering long-term value to its shareholders.

On behalf of the Board of Directors, I would like to express our sincere appreciation for the continued trust and support of our shareholders, customers and partners. We look forward to your ongoing partnership as we enter the next stage of HAPUMA's development.

*Sincerely,*

**Nguyen Trong Tieu**  
CHAIRMAN OF THE BOARD OF DIRECTORS

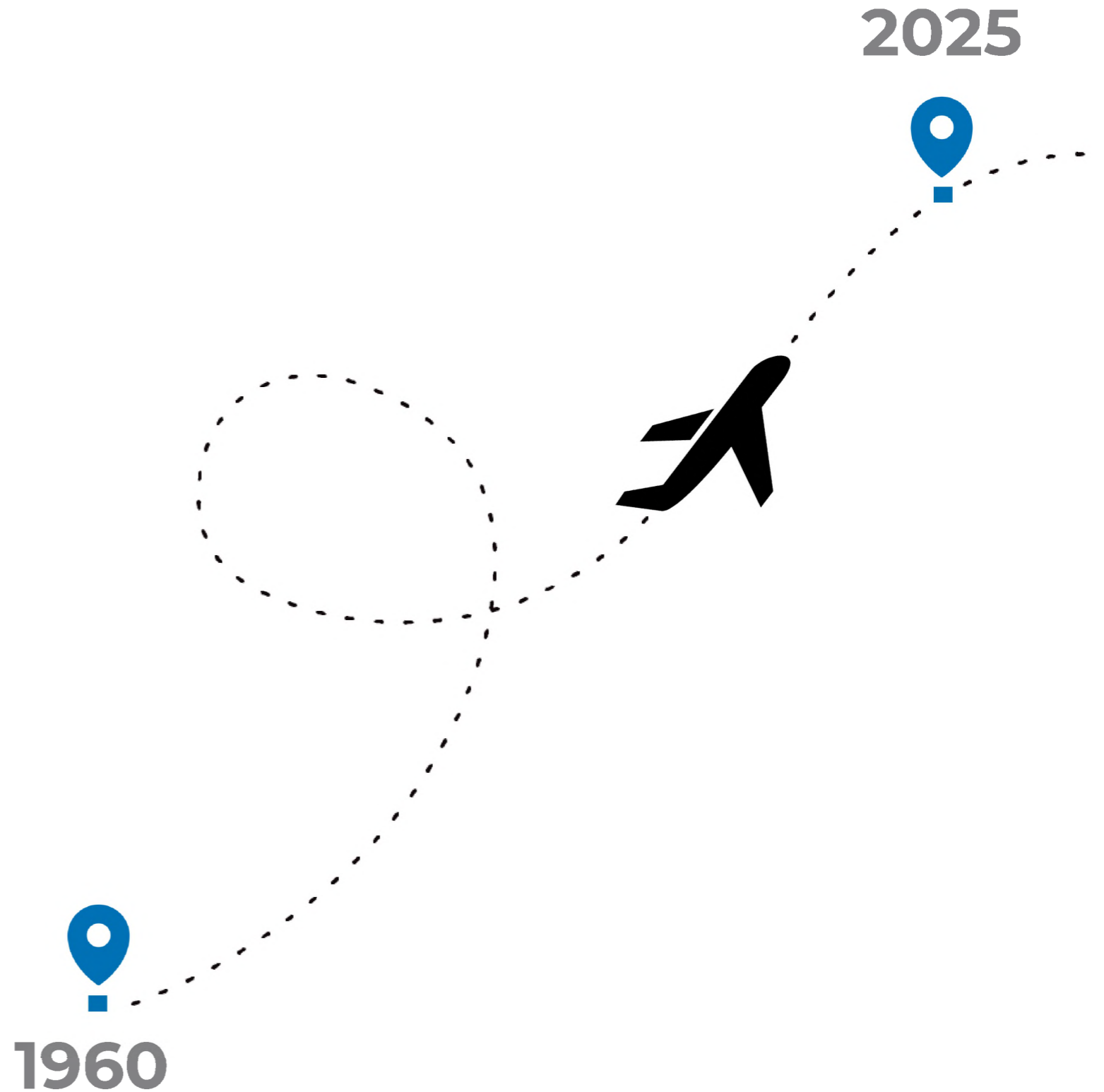




For more than six decades, HAPUMA has remained committed to its core values of **integrity, discipline and accountability**. The Company honors its commitments by ensuring high quality in every product it manufactures and every contract it undertakes. HAPUMA focuses on delivering on its promises, without overstating its capabilities. When the Company makes a commitment, it delivers.

By adhering to these principles, HAPUMA has successfully navigated multiple economic cycles - adapting, restructuring, innovating and maintaining sustainable growth. At its core, the Company is an engineering-driven manufacturer, built on deep technical expertise, self-reliance and a long-term focus on sustainable development.

For HAPUMA, growth is not defined solely by financial results; it is reflected in our long-term partnerships with customers and our commitment to creating lasting value for future generations.

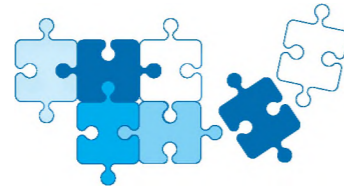


Headquarters **2025**

---



# TABLE OF CONTENT



## 01

### INTRODUCTION TO HAPUMA

- 14 General information
- 15-17 Business lines and Markets of operation
- 18-19 History and development
- 20-21 Corporate governance and management structure
- 21-22 Development orientation
- 23 Risks

## 02

### OPERATION IN 2025

- 26 Operating performance
- 27-31 Organization and human resource
- 32 Investment activities
- 32-33 Financial overview
- 34-35 Shareholder structure and capital changes



## 03



### BOARD OF MANAGEMENT'S REPORT AND ASSESSMENT

- 42-43 Assessment of operating performance
- 44 Financial overview
- 45 Organizational and management improvements
- 45-46 Future Development plan
- 46 Assessment of environmental and social responsibilities

## 04



### BOARD OF DIRECTORS' ASSESSMENT OF THE COMPANY'S OPERATIONS

- 50 Board of Directors' assessment of the company's operations
- 51 Board of Directors' assessment of the Management's performance
- 52-53 Plans & orientations of the BOD



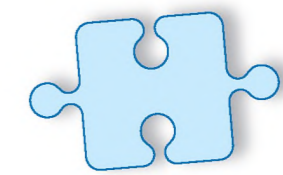
## 05



### CORPORATE GOVERNANCE

- 56-59 Board of Directors
- 59 Supervisory Board
- 60-61 Transactions, remuneration & benefits of the Board of Directors, Board of Management and Supervisory Board

## 06



### SUSTAINABILITY REPORT

- 64-69 Sustainability Report

## 07

### AUDITED FINANCIAL STATEMENTS

- 72-73 Auditor's opinion, Audited Financial statements

# 01

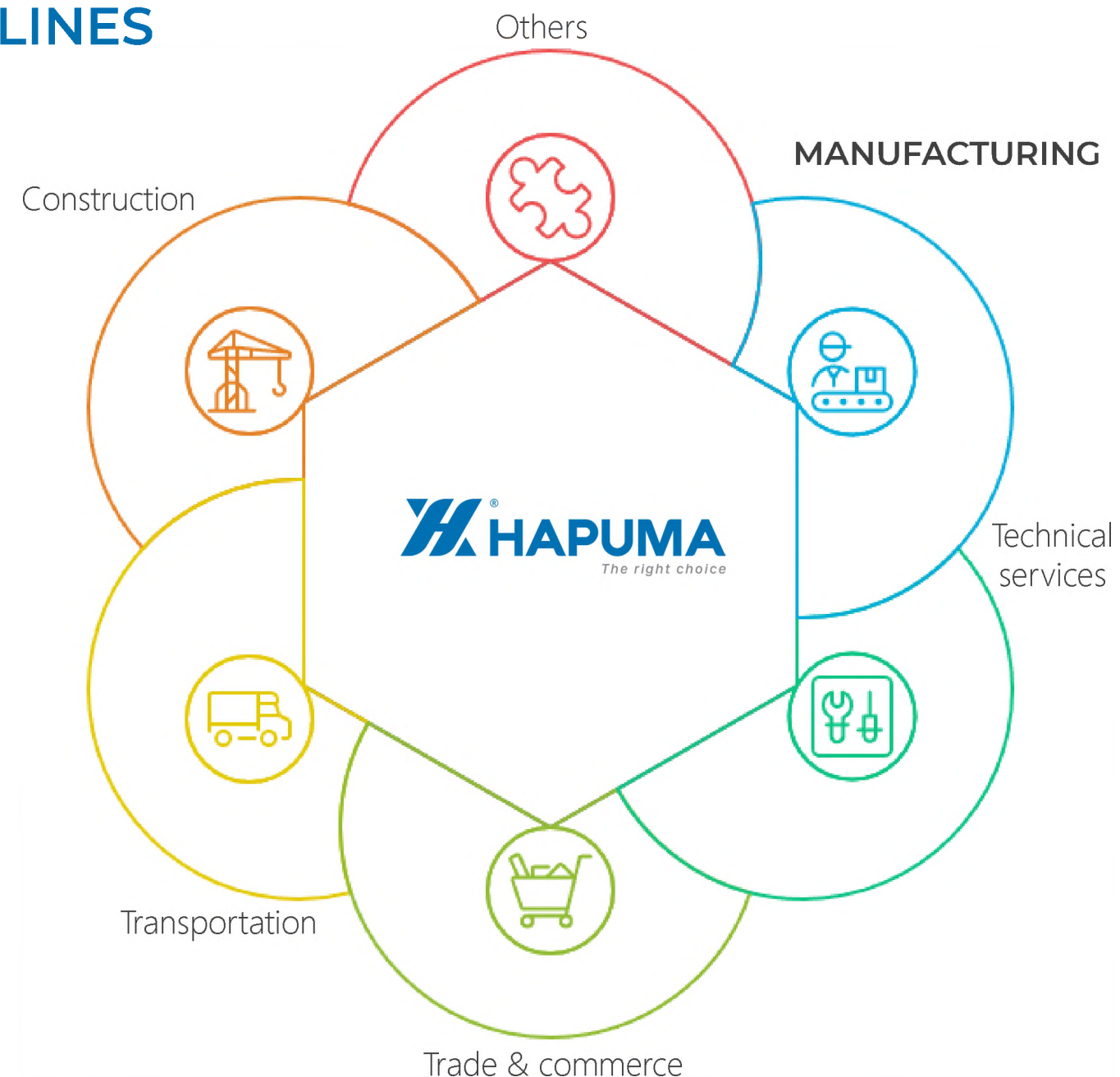
## INTRODUCTION TO HAPUMA



# CORPORATE PROFILE

Company Name:	<b>Hai Duong Pump Manufacturing Joint Stock Company</b>
Abbreviated Name:	HAPUMA
Business Registration Certificate No.	0800287016
Headquarters:	No. 2 - Ngo Quyen Road - Thanh Dong Ward - Hai Phong City
Factory:	No. 37 - Ho Chi Minh Boulevard - Thanh Dong Ward - Hai Phong City
Hanoi Branch:	Office 2B, 3rd Floor, Tower B - Green Pearl Building, No. 378 Minh Khai - Hai Ba Trung Ward - Hanoi
Ho Chi Minh Office:	No. 85/2 Nguyen Huu Dat, Tay Thanh Ward, Ho Chi Minh City
Phone Numbers:	0220 3853496/ 3852314/ 3844876
Fax:	0220 3859336/ 3858606
Website:	<a href="https://hapuma.com">https://hapuma.com</a>
Email:	<a href="mailto:info@hapuma.com">info@hapuma.com</a>
Charter Capital:	VND 205,199,600,000
Owner's Capital:	VND 205,199,600,000
Outstanding Shares:	20,519,960 shares
Stock Code:	<b>CTB</b>
Listing Location:	Hanoi Stock Exchange - HNX

## BUSINESS LINES



### MANUFACTURING

**(PRINCIPAL ACTIVITY)**  
 Manufacture of pumps, compressors, faucets and valves; industrial fans and water turbines.

Casting of steel and iron, as well as other metals including copper, zinc, tin, aluminum and related alloys.  
 Machining; metal surface treatment and coating; manufacture of metal components; and metal forming processes including forging,

stamping, pressing and rolling, as well as powder metallurgy. Manufacture of lifting, hoisting and material-handling equipment.  
 Manufacture of motors, generators, transformers and electrical power distribution and control equipment.

## TECHNICAL SERVICES

Installation of machinery and industrial equipment.  
Repair of fabricated metal products.

Repair of machinery, electrical equipment and other industrial equipment. Pump testing services. Installation of electrical

systems. Installation of water supply and drainage systems, heating systems and air-conditioning systems.

## CONSTRUCTION

Construction of residential and non-residential buildings.  
Construction of railway and road works and other civil engineering works.

## OTHERS

Sewerage and wastewater treatment.  
Other related business activities.

## TRADE & COMMERCE

Wholesale of machinery, equipment and spare parts.  
Rental of machinery, Equipment and other

tangible assets.  
Rental of automobiles and forklifts (excluding specialized vehicles).

## TRANSPORTATION

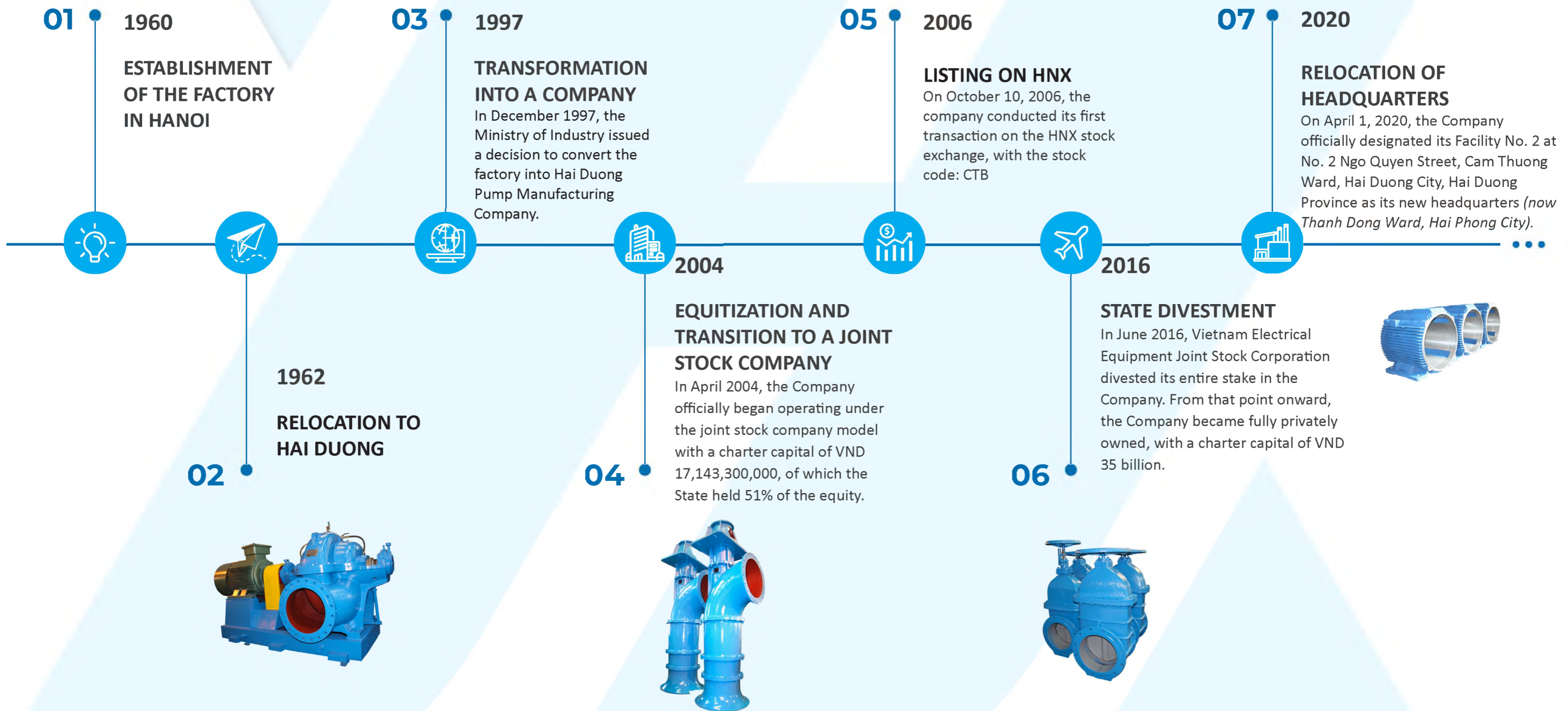
Road freight transport (excluding special-purpose vehicles).

## MARKETS OF OPERATION

HAPUMA maintains a nationwide presence across Vietnam. Beyond the domestic market, the Company supplies high-quality castings to Japanese and South Korean partners through in-country export arrangements and extends its pumps and repair services to select markets across the region, including Laos and Myanmar.



# HISTORY AND DEVELOPMENT



# CORPORATE GOVERNANCE AND MANAGEMENT STRUCTURE

## CORPORATE GOVERNANCE STRUCTURE

HAPUMA operates under the governance structure of a joint stock company, organized as follows:

### General Meeting of Shareholders (GMS)

The General Meeting of Shareholders is the Company's highest decision-making authority. It determines HAPUMA's strategic direction and has the authority to elect or dismiss members of the Board of Directors and the Supervisory Board.

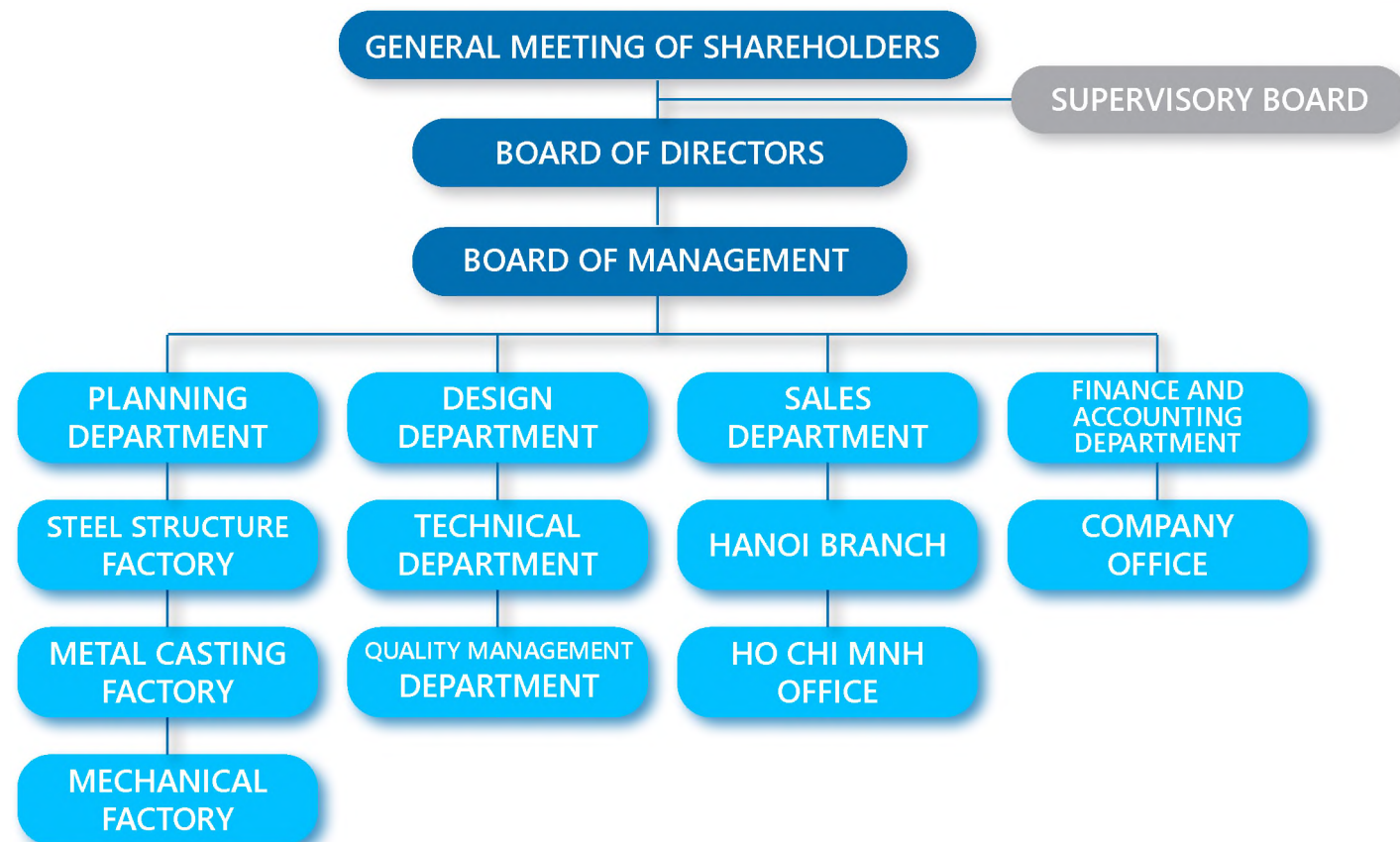
### Board of Directors (BOD)

The Board of Directors is the Company's highest governing body, responsible for making decisions on matters related to the objectives and interests of HAPUMA, except for those falling under the authority of the General Meeting of Shareholders. The Board of Directors is elected by the GMS and consists of five (5) members.

**Supervisory Board:** The Supervisory Board represents shareholders in overseeing the Company's business operations, governance and management activities. Members of the Supervisory Board are elected by the GMS and the Board consists of three (3) members.

**Board of Management:** The Board of Management comprises the General Director, Deputy General Directors, Chief Accountant, Sales Director and Regional Sales Director (Southern Region). Members of the Board of Management are appointed and dismissed by the Board of Directors. The General Director is responsible for the overall management of HAPUMA's day-to-day business operations.

**Legal Representative:** The Company has one legal representative, who is the General Director.



## MANAGEMENT STRUCTURE

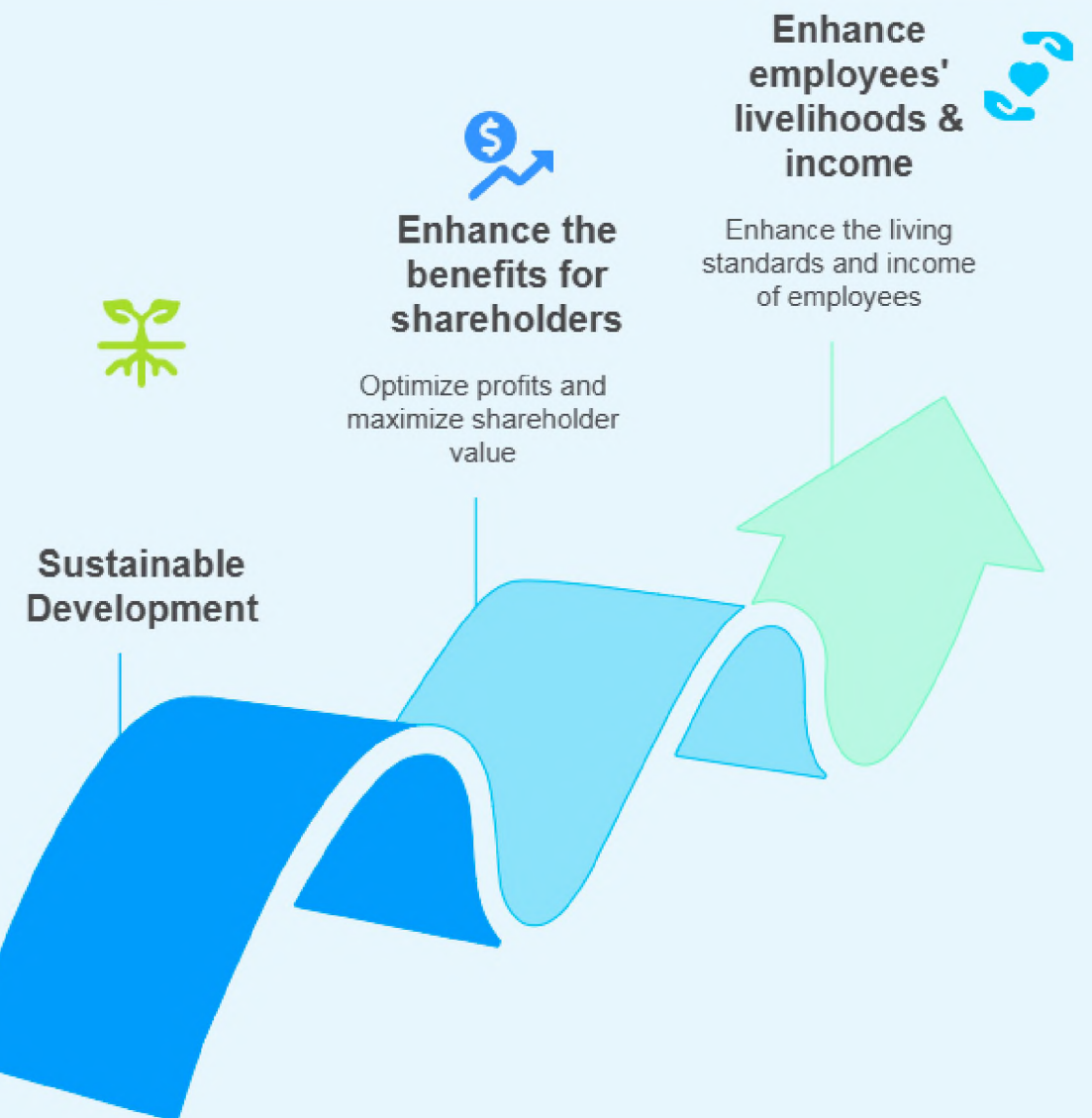
In 2025, HAPUMA's Board of Management comprised the General Director, three (3) Deputy General Directors responsible for engineering, production and external relations, the Chief Accountant, the Sales Director and the Regional Sales Director (Southern Region).

Reporting to the Board of Management are seven (7) functional departments, the Hanoi Branch, a Representative Office in Ho Chi Minh City and three (3) manufacturing plants specializing in steel structures, metal casting and mechanical engineering.

**SUBSIDIARIES, ASSOCIATED COMPANIES:** None.

## DEVELOPMENT ORIENTATION

### KEY OBJECTIVES



## MEDIUM AND LONG-TERM DEVELOPMENT STRATEGY

### Human Capital Development:

We invest in the continuous development of our workforce while fostering a professional and dynamic work environment that encourages creativity, drives innovation and empowers individuals to reach their full potential.



### Innovation in Technological Equipment, Enhancing Product Quality:

We are advancing research and accelerating the adoption of automation, artificial intelligence and advanced materials to enhance product performance, improve durability and support environmental sustainability. Our objective is to deliver products that not only meet but exceed customer expectations in quality, reliability and long-term value.



### Market Expansion

We are strengthening strategic partnerships and expanding export activities to reinforce our presence in key domestic and regional markets with strong growth potential.

## ENVIRONMENTAL, SOCIAL, COMMUNITY OBJECTIVES

### Green Production Model:

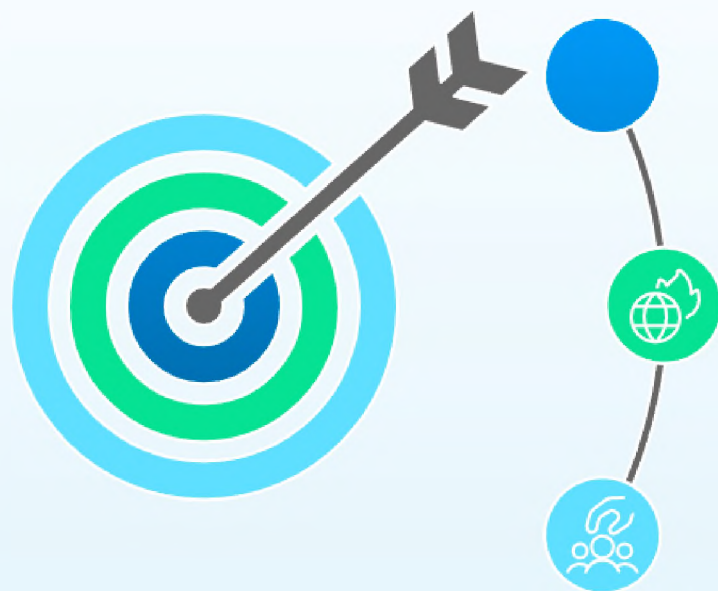
Promote a sustainable production model by optimizing energy consumption, reducing waste and minimizing environmental impact across all manufacturing operations

### Creating a Green Workplace:

Foster a clean, green and high-standard corporate culture, while creating a warm and supportive working environment for employees

### Community Involvement:

Actively support sustainability initiatives and contribute to the development and well-being of the communities in which the Company operates.



## RISKS

HAPUMA's business operations are influenced by macroeconomic conditions, the regulatory environment and the characteristics of the mechanical engineering and fluid equipment industry.

The Company continuously identifies and evaluates these factors and implements appropriate response strategies to mitigate potential adverse impacts, thereby ensuring stable operations and supporting sustainable growth.

### ECONOMIC RISKS

In 2025, the global geopolitical landscape remained highly unsettled, shaped by the prolonged Russia-Ukraine conflict and intensifying strategic competition among major economies. These factors continued to exert pressure on global supply chains, international trade and financial markets.

At the same time, rising trade protectionism and tariff barriers in certain developed markets weighed on global trade growth, dampening investment flows and industrial output.

These macroeconomic headwinds directly affected raw material costs, financing expenses, public investment disbursement and overall market demand, creating operational challenges for domestic enterprises, including HAPUMA.

In response, the Company implemented multiple business scenarios, strengthened cash flow management, diversified its supply base and tightened cost controls. A strategic focus on key contracts, together with the expansion of repair and maintenance services, has helped HAPUMA navigate market volatility with greater resilience.

### LEGAL RISKS

Vietnam's legal and regulatory framework continues to evolve rapidly, with frequent updates in areas such as taxation, public investment, procurement and technical standards. Regulatory changes, as well as inconsistencies in interpretation and enforcement, may create compliance risks for businesses operating in this environment.

In 2025, the Government continued to implement a value added tax (VAT) reduction policy for certain categories of goods, including

the Company's core products. However, VAT rates applicable to ancillary materials and equipment used in project implementation at either 8% or 10% - remained subject to differing interpretations, creating potential exposure in tax reporting and finalization.

To address these risks, HAPUMA has strengthened its legal review processes, engaged qualified professional advisors and maintained close monitoring of regulatory developments. The Company has also enhanced its internal control procedures to ensure consistent compliance with applicable legal and regulatory requirements.

### INDUSTRY-SPECIFIC RISKS

The pump and fluid equipment manufacturing industry faces increasingly stringent requirements in technical standards, operational reliability and energy efficiency. At the same time, deeper integration into the global economy has opened domestic markets to competitively priced imported products from international brands, intensifying competitive pressure on local manufacturers.

In response, HAPUMA continues to invest in technological innovation, strengthen its engineering and manufacturing capabilities, modernize production lines and enhance quality control systems. The Company also places strong emphasis on developing technical talent, expanding after-sales services and strengthening rapid-response repair capabilities.

These efforts support the development of a differentiated competitive advantage based on quality, reliability and responsiveness to customer needs.

# 02

## OPERATIONS IN 2025



# OPERATING PERFORMANCE

In 2025, HAPUMA continued to face a number of challenges. As the final year of the 2021–2025 medium-term public investment cycle, the number of newly initiated projects remained limited. In addition, the Government’s ongoing reorganization of administrative structures and local government units also affected the progress of project implementation in several localities.

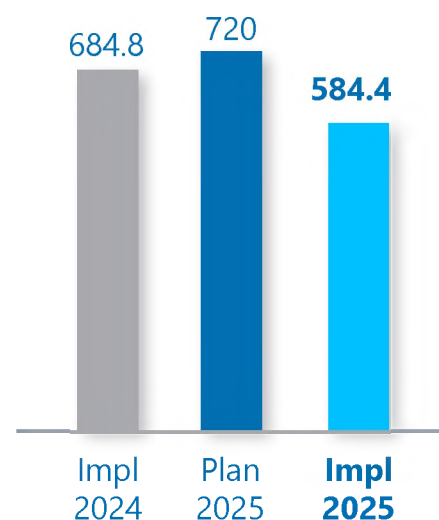
Against this backdrop, net revenue for 2025 reached VND 584.4 billion, equivalent to 81.2% of the annual plan and 85.3% of the 2024 level, falling short of the VND 720 billion revenue target approved at the 2025 Annual General Meeting of Shareholders.

However, through strengthened cost management and improved operational efficiency, profit before tax reached VND 51.5 billion, equivalent to 103% of the annual plan.

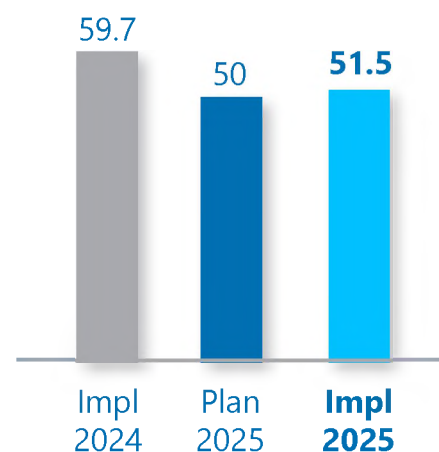
The Company also recorded a slight reduction in headcount, from 265 employees in 2024 to 253 in 2025. At the same time, average monthly income was maintained at VND 15.86 million per employee, representing an increase of 4.6% compared with 2024.

Overall, despite the impact of market conditions and the pace of public investment, HAPUMA maintained operational efficiency and ensured stable income for its employees.

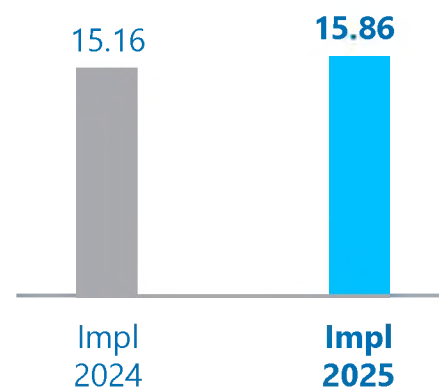
NET REVENUE (Unit: Billion VND)



PROFIT BEFORE TAX (Unit: Billion VND)



AVERAGE INCOME (Unit: Million VND)



# ORGANIZATION AND HUMAN RESOURCES

## LIST OF THE BOARD OF MANAGEMENT

No.	FULL NAME	POSITION	Ownership percentage of CTB
1	Nguyen Trong Nam	General Director	2,73%
2	Nghiem Trong Van	Deputy General Director, Production	0,04%
3	Dao Dinh Toan	Deputy General Director, Engineering	0,28%
4	Nguyen Tung Lam	Deputy General Director, External Relations (*)	4,63%
5	Doan Thi Lan Phuong	Chief Accountant	1,17%
6	Tran Manh Ha	Sales Director	0,02%
7	Truong Quang Hieu	Southern Regional Sales Director	0%

(\*) Mr. Nguyen Tung Lam was appointed Deputy General Director effective March 1, 2025.

### Mr. NGUYEN TRONG NAM

General Director

- **Year of Birth:** 1959
- **Education:** Bachelor of Mechanical Engineering - Hanoi University of Science and Technology
- **Professional Experience:**
  - September 2010 - Present: Member of the Board of Directors; General Director - Hai Duong Pump Manufacturing Joint Stock Company
  - May 2010 - August 2010: Member of the Board of Directors; Deputy General Director - Hai Duong Pump Manufacturing Joint Stock Company; Member of the Board of Directors - Hanoi Electromechanical Joint Stock Company
  - January 2010 - April 2010: Deputy General Director - Hai Duong Pump Manufacturing Joint Stock Company; Member of the Board of Directors - Hanoi Electromechanical Joint Stock Company
  - February 2008 - 2009: Member of the Board of Directors; Director - Hanoi Electromechanical Joint Stock Company
  - 1984 - 2007: Worked at Dong Anh Mechanical Company

### Mr. NGHIEM TRONG VAN

Deputy General Director,, Production

- **Year of Birth:** 1972
- **Education:** Bachelor of Economics - Academy of Finance
- **Professional Experience:**
  - March 2018 - Present: Deputy General Director, Production - Hai Duong Pump Manufacturing Joint Stock Company
  - January 2016 - March 2018: Production Director - Hai Duong Pump Manufacturing Joint Stock Company
  - January 2010 - December 2015: Head of Planning Department - Hai Duong Pump Manufacturing Joint Stock Company
  - January 2009 - December 2009: Director, Ho Chi Minh City Branch - Hai Duong Pump Manufacturing Joint Stock Company

---

**Mr. DAO DINH TOAN**

*Deputy General Director, Engineering*

---

- **Year of Birth:** 1965
- **Education:** Bachelor of Mechanical Engineering - Hanoi University of Science and Technology
- **Professional Experience:**
  - 2019 - Present: Deputy General Director, Engineering - Hai Duong Pump Manufacturing Joint Stock Company
  - July 2011 - 2018: Deputy General Director, Production - Hai Duong Pump Manufacturing Joint Stock Company
  - March 2011 - June 2011: Head of Technical Department; Assistant to the General Director - Hai Duong Pump Manufacturing Joint Stock Company
  - May 2008 - February 2011: Head of Engineering Design Department - Hai Duong Pump Manufacturing Joint Stock Company
  - December 2006 - April 2008: Deputy Head of Engineering Design Department - Hai Duong Pump Manufacturing Joint Stock Company
  - August 2003 - November 2006: Deputy Head of Sales Department - Hai Duong Pump Manufacturing Joint Stock Company
  - October 2002 - July 2003: Deputy Head of Engineering Design Department - Hai Duong Pump Manufacturing Joint Stock Company.

---

**Mr NGUYEN TUNG LAM**

*Deputy General Director, External Relations (appointed March 1, 2025)*

---

- **Year of Birth:** 1997
- **Education:** Master of International Business - University of Huddersfield, United Kingdom
- **Professional Experience:**
  - March 2025 - Present: Deputy General Director, External Relations - Hai Duong Pump Manufacturing Joint Stock Company
  - May 2022 - February 2025: Secretary to the Board of Directors
  - January 2024 - Present: Director, Hanoi Branch – Hai Duong Pump Manufacturing Joint Stock Company
  - March 2023 - December 31, 2023: Deputy Director, Hanoi Branch - Hai Duong Pump Manufacturing Joint Stock Company
  - October 2020 - February 28, 2023: Secretary to the General Director; Sales Department Staff - Hai Duong Pump Manufacturing Joint Stock Company

---

**Ms. DOAN THI LAN PHUONG**

*Chief Accountant*

---

- **Year of Birth:** 1981
- **Education:** Bachelor of Economics - Academy of Finance
- **Professional Experience:**
  - January 2020 - Present: Chief Accountant – Hai Duong Pump Manufacturing JSC.
  - 2009-2016: Deputy Head of Finance and Accounting Department – Vietnam Electrical Equipment Joint Stock Corporation.

---

**Mr. TRAN MANH HA**

*Sales Director*

---

- **Year of Birth:** 1977
- **Education:** Bachelor of Mechanical Engineering - Vietnam National University of Agriculture
- **Professional Experience:**
  - November 2020 - Present: Sales Director - Hai Duong Pump Manufacturing Joint Stock Company
  - December 2, 2019 - October 2020: Head of Sales Department - Hai Duong Pump Manufacturing Joint Stock Company
  - December 30, 2009 - November 2019: Deputy Head of Sales Department - Hai Duong Pump Manufacturing Joint Stock Company
  - May 2001 - December 2009: Staff, Technology Design Department - Hai Duong Pump Manufacturing Joint Stock Company
  - June 2000 - May 2001: Technician, Mechanical Assembly Workshop - Hai Duong Pump Manufacturing Joint Stock Company.

---

**Mr. TRUONG QUANG HIEU**

*Southern Regional Sales Director*

---

- **Year of Birth:** 1985
- **Education:** Bachelor of Electrical and Electronics Engineering — University of Science and Technology
- **Professional Experience:**
  - August 1, 2024 - Present: Regional Sales Director (Southern Region) and Head of Representative Office in Ho Chi Minh City - Hai Duong Pump Manufacturing Joint Stock Company
  - July 1, 2020 - July 31, 2024: Head of Representative Office in Ho Chi Minh City - Hai Duong Pump Manufacturing Joint Stock Company
  - June 1, 2020 - June 30, 2020: Deputy Director, Ho Chi Minh City Branch - Hai Duong Pump Manufacturing Joint Stock Company
  - January 2014 - May 2020: Head of Representative Office in Ho Chi Minh City - GELEX Electric Joint Stock Company and EMIC Electrical Measuring Instruments Joint Stock Company

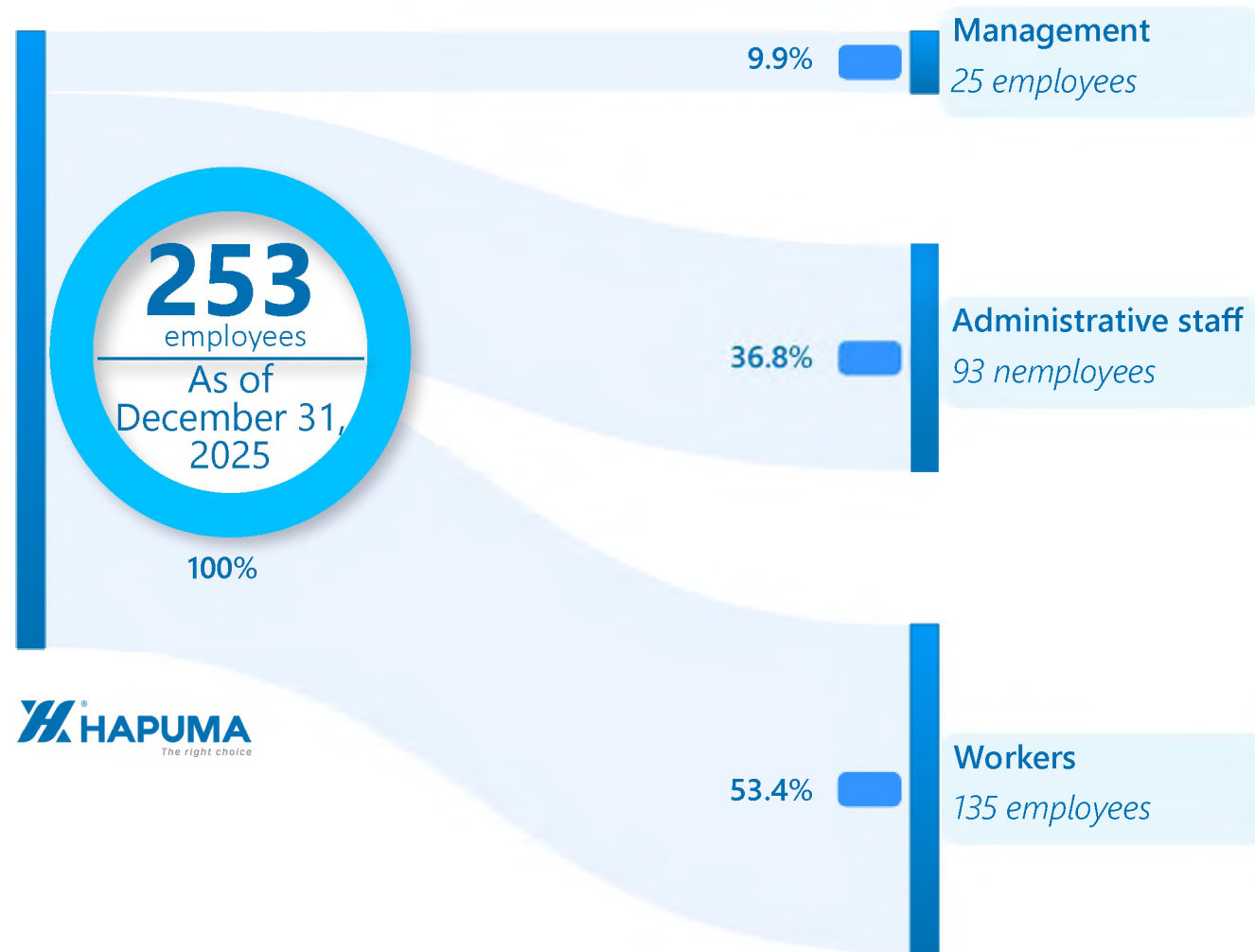
## CHANGES IN THE BOARD OF MANAGEMENT

In 2025, the composition of HAPUMA's Board of Management was adjusted.

Effective March 1, 2025, Mr. Nguyen Tung Lam, Director of the Hanoi Branch, was appointed Deputy General Director for External Relations, thereby joining the Company's Board of Management while continuing to serve concurrently as Director of the Hanoi Branch.

## WORKFORCE AND EMPLOYEE POLICIES

### NUMBER OF EMPLOYEES



CLASSIFICATION BY TYPE OF EMPLOYMENT

## HUMAN RESOURCES POLICIES

HAPUMA recognizes human resources as a key factor in sustainable development. Accordingly, the Company places strong emphasis on training and professional development programs, including upskilling and retraining initiatives aimed at enhancing employees' professional capabilities while encouraging long-term commitment to the Company.

The Company's salary and income policies are designed to be reasonable and competitive, ensuring employees' legitimate rights and interests while creating motivation for employees to work with confidence and dedication.

The Company maintains a clean, safe and well-organized working environment, fully complying with occupational health and safety regulations. Employees are provided with appropriate protective equipment in accordance with applicable standards, contributing to the protection of employee health and the improvement of work efficiency.

In addition, the Company implements various welfare policies, including periodic health check-ups, support for employees in cases of illness, bereavement and family events, annual company trips and internal commemorative activities, thereby improving both the material and spiritual well-being of employees.

Regular recognition and reward programs are also maintained on a monthly and annual basis to acknowledge and encourage individuals who achieve outstanding results in production and business activities, contributing to a positive and effective working environment.



Photo: Employees attending the 2025 Employees' Conference

# INVESTMENT ACTIVITIES

## MAJOR INVESTMENTS

### CAPACITY ENHANCEMENT

In 2025, the Company recorded total capital expenditures of VND 31.98 billion to strengthen its production and business capabilities and continue the modernization of its facilities and equipment. Key investments included:

- VND 16.5 billion in buildings and infrastructure, supporting the expansion and upgrade of production facilities;
- VND 14.3 billion in machinery and equipment, including melting systems, metal heat treatment furnaces and a dual-drive balancing machine (PHS), enhancing core manufacturing capabilities and quality control;
- VND 1.08 billion in transportation and material handling equipment, notably a 7.5-ton single-girder electric overhead crane installed at Mechanical Workshop No. 2, directly supporting production operations.

These investments are aligned with the Company's strategic priorities and are expected to improve productivity, enhance product quality and strengthen HAPUMA's ability to meet increasingly demanding technical requirements and customer specifications.

### FINANCIAL INVESTMENTS

In 2025, HAPUMA did not undertake any significant financial investments.

Investments held to maturity, as presented in the balance sheet, consist of short-term bank deposits with maturities of up to six months.<sup>6</sup>

## SUBSIDIARIES AND ASSOCIATES

The Company does not hold any investments in subsidiaries or associates.

# FINANCIAL OVERVIEW

## FINANCIAL OVERVIEW

No.	INDICATOR	Year 2024 (VND)	Year 2025 (VND)	% CHANGE 2025/2024
1	Total Assets	709,230,450,583	578,276,518,210	81.54%
2	Net Revenue	684,754,473,081	584,375,119,381	85.34%
3	Profit from Operating Activities	59,867,428,937	52,057,361,708	86.95%
4	Other Income	-201,533,331	-541,880,702	-268.88%
5	Profit Before Tax	59,665,895,606	51,515,481,006	86.34%
6	Profit After Tax	47,317,289,001	38,632,121,129	81.64%

Source: 2025 Audited Financial Statements of HAPUMA.

# KEY FINANCIAL INDICATORS

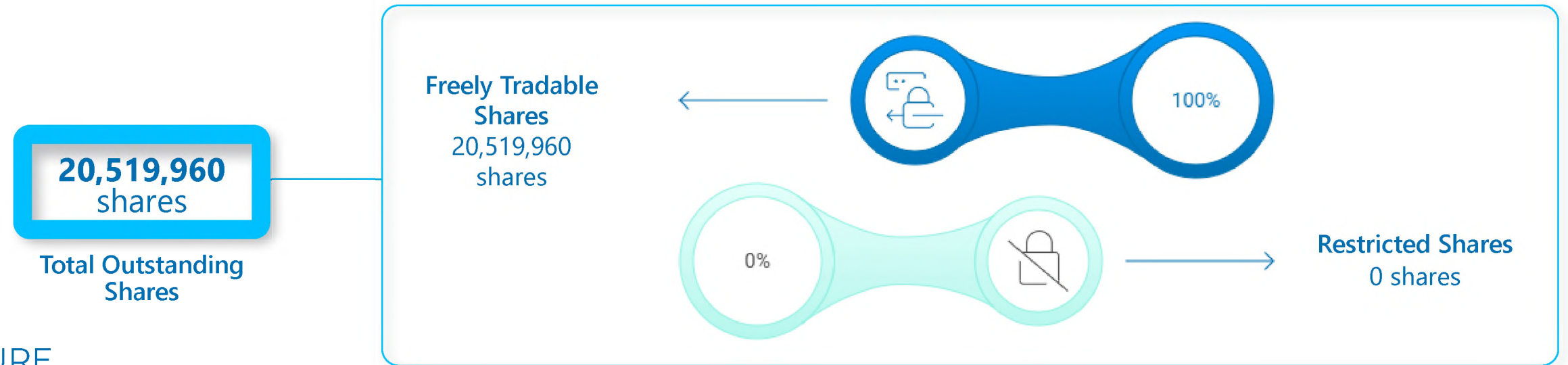
No.	INDICATORS	Unit	YEAR 2024	YEAR 2025	% CHANGE 2025/2024
<b>1</b>	<b>LIQUIDITY RATIOS</b>				
	Current Ratio: Current Assets ÷ Current Liabilities	Times	1.50	1.64	109.8%
	Quick Ratio: (Current Assets – Inventories) ÷ Current Liabilities	Times	1.18	1.07	90.3%
<b>2</b>	<b>CAPITAL STRUCTURE RATIOS</b>				
	Total Debt ÷ Total Assets	Times	0.57	0.46	80.2%
	Total Debt ÷ Shareholders' Equity	Times	1.33	0.84	63.4%
<b>3</b>	<b>OPERATIONAL EFFICIENCY RATIOS</b>				
	Inventory Turnover: Cost of Goods Sold ÷ Average Inventory	Times	5.18	3.49	67.3%
	Net Revenue ÷ Total Assets	Times	0.97	1.01	104.7%
<b>4</b>	<b>PROFITABILITY RATIOS</b>				
	Net Profit Margin: Net Profit ÷ Net Revenue	%	6.91	6.61	95.7%
	Return on Equity (ROE): Net Profit ÷ Shareholders' Equity	%	15.55	12.32	79.2%
	Return on Assets (ROA): Net Profit ÷ Total Assets	%	6.67	6.68	100.1%
	Operating Profit Margin: Operating Profit ÷ Net Revenue	%	8.74	8.91	101.9%



# SHAREHOLDER STRUCTURE AND CAPITAL CHANGES

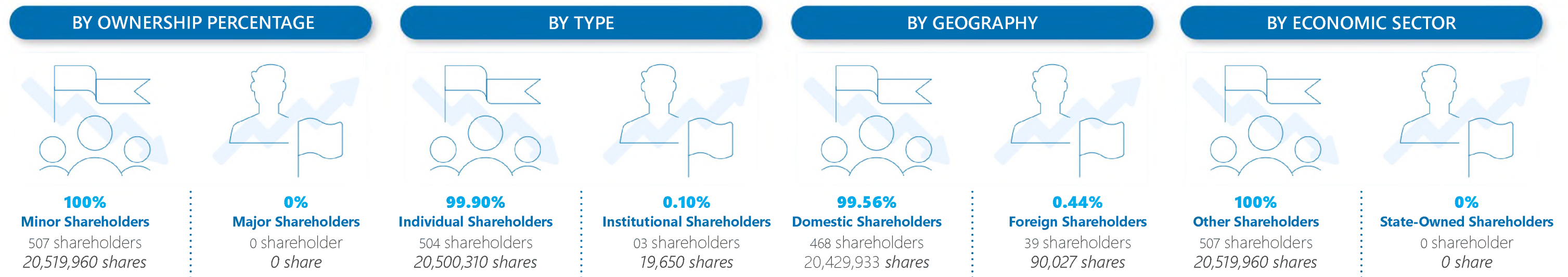
## SHARES

- Type of shares: ordinary shares



## SHAREHOLDERS STRUCTURE

- As of November 5, 2025 (the record date for the final shareholder list of 2025), the Company had a total of **507** shareholders.
- SHAREHOLDER CLASSIFICATION:



## CHANGES IN SHAREHOLDERS' EQUITY, TREASURY STOCK TRANSACTIONS AND OTHER SECURITIES:

In 2025, the Company implemented a bonus share issuance to increase its charter capital from owners' equity, allocated to existing shareholders at a 2:1 ratio, in accordance with the resolution of the Annual General Meeting of Shareholders.

As a result, the Company's charter capital increased from VND 136,800,000,000 to VND 205,199,600,000.

# OTHER ACTIVITIES IN 2025



Lunar New Year Celebration, Year of the Snake 2025



2025 Annual General Meeting of Shareholders



Periodic Health Check-up



HAPUMA, NGÀY 01 THÁNG 08 NĂM 2025

Photo series: Celebrating 65 years of HAPUMA





Celebrating Vietnam National Day, September 2



Certificate of Merit from the Chairman of Hanoi People's Committee, March 27, 2025



Vietnam Water Week Exhibition, August 20-22, 2025



Photo Series: Celebrating the Founding of the Ho Chi Minh Communist Youth Union, Company Trade Union Congress and Company Party Congress

# 03

## BOARD OF MANAGEMENT'S REPORT AND ASSESSMENT



# ASSESSMENT OF OPERATING PERFORMANCE

## *Revenue & Profit:*

In 2025, the Company operated under a number of external challenges, including the conclusion of the 2021-2025 medium term public investment cycle and the ongoing reorganization of local government administrative units, both of which affected project implementation timelines and overall business activities.

Despite these conditions, revenue reached 81.2% of the annual plan, while profit before tax exceeded the plan at 103%, reflecting the Company's effective cost management and operational efficiency

## *Key Projects:*

During the year, the Company successfully completed and delivered several major projects, including pipelines for the Ngoi Ganh Project, pumps for the Song Da Water Plant and projects in Tan Minh and Chu Dau.

The Company also expanded its market presence through new contracts for industrial pumps and pump components, further diversifying its customer base and strengthening its competitive position.

## *Investments & Capacity Building:*

Capital investment activities continued at Mechanical Workshop No. 2 at the Company's

headquarters, alongside initiatives aimed at enhancing manufacturing capabilities and materials processing capacity.

These investments provide an important foundation for improving operational efficiency and supporting the Company's future growth.

## *Overall Performance:*

Despite a challenging operating environment, HAPUMA maintained stable operations, strengthened its internal capabilities and continued to reinforce its position as a leading manufacturer and supplier of pumps and hydraulic equipment in Vietnam.



# FINANCIAL OVERVIEW

## ASSET POSITION

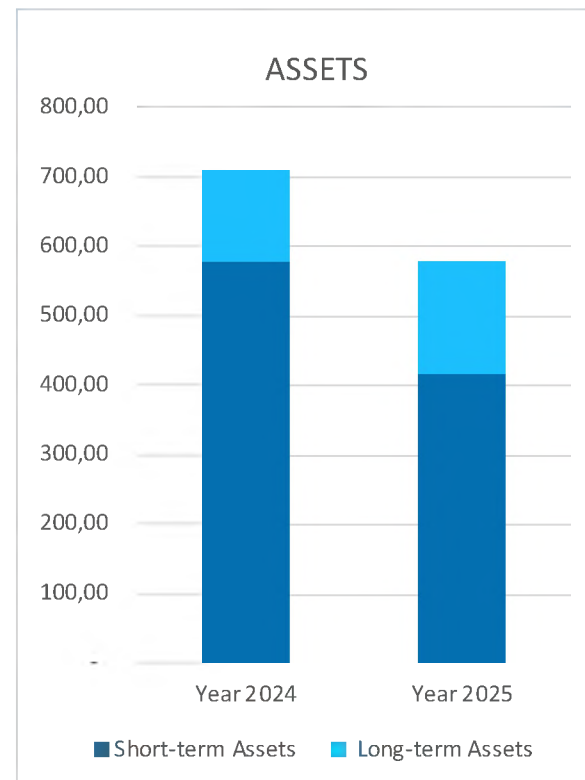
As of December 31, 2025, the Company's total assets amounted to VND 578.28 billion, a decrease of VND 130.95 billion, or 18.5%, compared with year end 2024. The decrease was mainly attributable to a reduction in current assets, while non-current assets continued to increase.

The asset structure shifted during the year, with the proportion of current assets declining from 81.6% to 71.9%, while non-current assets increased from 18.4% to 28.1%. This reflects the Company's orientation to gradually rebalance its asset structure toward a more stable and sustainable composition.

Short-term receivables decreased significantly, contributing to improved asset quality and stronger cash flow management. At the same time, cash and short-term financial investments increased, enhancing the Company's liquidity position.

The Company also continued to invest in fixed assets to expand production capacity and support future development. No impaired assets were identified that could materially affect the Company's operating performance.

Overall, the Company's asset structure in 2025 reflects ongoing efforts to reduce credit risk exposure, strengthen internal financial capacity and allocate capital to strategic investments. These factors provide a solid foundation for improving operational efficiency and supporting sustainable growth in the coming years.



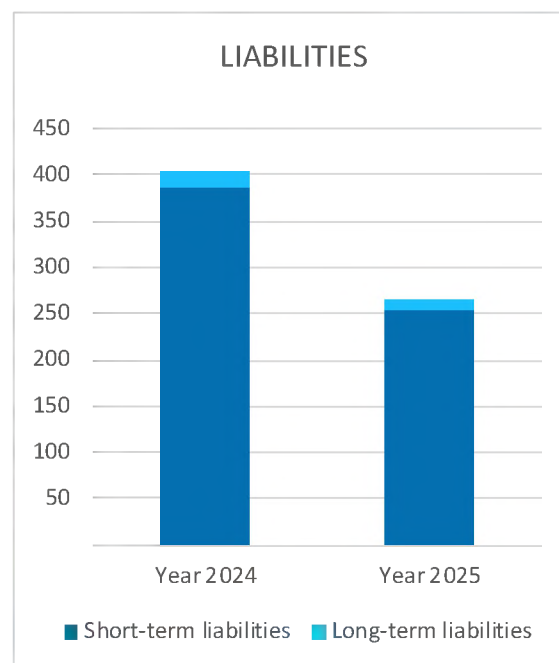
## LIABILITIES POSITION

As of December 31, 2025, total liabilities amounted to VND 264.68 billion, a decrease of VND 140.27 billion, or 34.6%, compared to the end of 2024. This reduction was primarily driven by a significant decline in current liabilities.

Current liabilities totaled VND 252.86 billion, decreasing substantially, mainly due to a notable reduction in trade payables, reflecting the Company's proactive settlement of obligations and effective financial management. In addition, advances from customers remained stable, continuing to serve as a supportive source of working capital. Borrowings and finance lease liabilities were maintained at prudent levels, while provisions were recognized more conservatively to strengthen risk management.

Non-current liabilities remained low at VND 11.81 billion and continued to decline year-over-year, indicating limited reliance on long-term funding sources.

Overall, the Company's liability structure improved significantly, with reduced financial leverage and enhanced financial stability. In 2025, HAPUMA did not record any non-performing liabilities.



# ORGANIZATIONAL AND MANAGEMENT IMPROVEMENTS

In 2025, the Company continued to improve its organizational structure and governance system toward a more streamlined and efficient management model. The Board of Directors worked closely with the Board of Management to review and adjust management mechanisms, provide timely guidance and address operational challenges, thereby contributing to improved business performance.

The organizational structure was further strengthened through clearer delineation of roles and responsibilities across business units, enhancing accountability, proactiveness and coordination throughout the system. At the same time, the Company continued to standardize internal processes and regulations, particularly in business operations, production and financial management, in order to enhance transparency, ensure consistency and mitigate operational risks.

In the area of human resource management, the Company reviewed and adjusted its compensation policies to ensure fairness, transparency and alignment with job value. Performance management tools, including

Key Performance Indicators (KPIs), were further applied and linked to compensation and incentive mechanisms to improve labor productivity and overall organizational performance.

Internal control and risk management continued to be strengthened through enhanced supervision by functional departments, ensuring compliance with applicable laws, the Company's Charter and internal regulations.

In addition, the Company further promoted the application of information technology in management and operations. The gradual digitalization of management processes has improved the timeliness and accuracy of information supporting decision-making.

Overall, these improvements in organizational structure and management policies during 2025 have strengthened HAPUMA's governance foundation, enhanced management capacity and improved the Company's ability to respond to market changes, providing a solid basis for sustainable development in the coming years.

## FUTURE DEVELOPMENT PLAN

In the coming period, HAPUMA aims to enhance its competitiveness and ability to respond to market demand by strengthening its core capabilities, expanding its market presence and continuing to improve its governance system toward a more modern and efficient management model.

The Company's strategic focus is to strengthen its internal capabilities across three key pillars: **people, equipment and technology**. In terms of human resources, HAPUMA will continue to prioritize training and professional development, particularly in project management, preparation and management of technical documentation and production operations,

in order to meet the increasingly demanding requirements of large-scale projects.

With respect to equipment, the Company will conduct comprehensive reviews and develop appropriate investment plans, prioritizing urgent equipment needs that support potential market segments. In terms of technology, HAPUMA will focus on evaluating and improving its core technologies while gradually applying scientific and technological advancements, particularly in materials engineering, large-scale component machining and other high-precision manufacturing processes.

At the same time, the Company will continue to promote market and customer

development by clearly identifying target segments and allocating resources to areas with strong growth potential. Marketing activities and technical seminars will be further strengthened to promote HAPUMA's image, products and services while proactively seeking new business opportunities, expanding the customer base and developing additional projects. The Company will also gradually develop integrated solutions for pumping systems and pump station automation in order to enhance value-added services within its product and service portfolio.

In terms of governance, the Company will continue to refine its internal governance regulations toward greater transparency and efficiency, while further promoting the application of information technology in management and production operations to optimize processes and improve overall performance.

In addition, HAPUMA will continue to expand cooperation with both domestic and international partners in order to strengthen technical capabilities, improve management practices, broaden market access and create additional business opportunities, thereby further reinforcing the Company's market position and brand reputation.

Through these strategic directions, HAPUMA aims to build a solid foundation for sustainable development, enhance its competitiveness and position itself to capture growth opportunities in the coming years.

## ASSESSMENT OF ENVIRONMENTAL AND SOCIAL RESPONSIBILITIES

*Please refer to Section 6 - Sustainability Report.*



*Concept Illustration:  
HAPUMA's Factory in the 2050s*

# 04

## BOARD OF DIRECTORS' ASSESSMENT OF THE COMPANY'S OPERATIONS



## BOARD OF DIRECTORS' ASSESSMENT OF THE COMPANY'S OPERATIONS

In 2025, the global economy continued to face significant uncertainties as rising geopolitical tensions and trade frictions disrupted global supply chains and business activities. In this context, Vietnam's industrial sector was also affected by trade barriers and tariff adjustments in several major markets. Nevertheless, supported by an increasingly resilient manufacturing base, the adaptability of domestic enterprises and supportive government policies, the sector maintained positive growth momentum, with the Industrial Production Index (IIP) increasing by approximately 9.2% during the year.

For HAPUMA, 2025 was a challenging year. As the final year of the 2021–2025 medium-term public investment cycle, the number of newly initiated projects remained limited, while market competition intensified. Under these circumstances, although the Company did not achieve the revenue target approved by the General Meeting of Shareholders, it maintained stable operations and delivered several encouraging results.

Profit before tax reached VND 51.5 billion, exceeding the annual plan by 3%. Net revenue reached VND 584.4 billion, equivalent to 81.2% of the annual plan and lower than the previous year.

These results reflect the effectiveness of the Company's efforts to strengthen cost management, optimize production processes and improve productivity, thereby partially offsetting the impact of lower revenue.

Average monthly income per employee reached VND 15.86 million, representing an increase of 4.6% compared with 2024. This reflects the Company's continued commitment to maintaining stable employee

income despite ongoing challenges.

In terms of investment, the Company actively assessed market demand and implemented targeted investments in facilities, machinery and technology in a coordinated and modern manner, aligned with the development orientation for new products. These investments were selected based on efficiency, cost effectiveness and implementation feasibility, creating a foundation for improved utilization in the coming years.

At the same time, the Company substantially completed preparations for relocating production activities to its headquarters site, ensuring continuity of the production chain and maintaining stable market operations. Coordination among internal units also improved, contributing to more effective management and smoother implementation of production and business activities.

During the year, the Company continued to reinforce its reputation in the market through consistent product quality, reliable services and its ability to meet demanding project schedules.

Overall, although 2025 presented significant challenges and revenue did not meet expectations, the results achieved—particularly in operational efficiency and internal stability—clearly reflect the efforts of the Company's management and employees. These achievements provide an important foundation for HAPUMA to further strengthen its internal capabilities, enhance competitiveness and pursue sustainable development in the coming years.



Photo: Booster pump unit at Vung Ang Thermal Power Plant

## BOARD OF DIRECTORS' ASSESSMENT OF THE MANAGEMENT'S PERFORMANCE

The Board of Directors formally recognizes and commends the Board of Management for its leadership and dedication in stewarding the Company's business operations throughout 2025 - a year marked by considerable external headwinds and a demanding operating environment.

Throughout the year, the Board of Management demonstrated effective, hands-on leadership - particularly in the areas of engineering and production while continuing to strengthen the Company's internal governance framework. Beyond managing core production and business activities, the Board of Management also successfully executed new investment initiatives during the year. These were carried out with clarity and discipline through well-defined delegation of responsibilities, ensuring full adherence to established timelines and appropriate lines of authority.

The Board of Management discharged its duties in full compliance with applicable laws and the Company's Charter and in strict accordance with the resolutions of the Annual General Meeting of Shareholders and the Board of Directors. Through these efforts, the Company has further cemented its reputation as a trusted partner for customers, a compelling choice for investors and a stable and rewarding workplace for its employees.

Overall, the Board of Management successfully fulfilled its executive responsibilities, maintaining operational stability, delivering measurable results under challenging conditions and laying a solid foundation for the Company's continued development and long-term growth.



Photo: Acceptance test of a horizontal pump (capacity: 2.29 m<sup>3</sup>/s, head: 110 m)

# STRATEGIC DIRECTION AND PLANS OF THE BOARD OF DIRECTORS

The Board of Directors has identified the following key strategic priorities for 2026:

- Achieve the business targets approved by the Annual General Meeting of Shareholders, ensuring operational efficiency and sustainable development.
- Expand market opportunities for new products by leveraging recent investments in machinery, equipment and technology, while developing targeted plans to access high-potential market segments.
- Complete the relocation and stabilization of production activities from the facility at 37 Ho Chi Minh Boulevard, Thanh Dong Ward, to the

Company's headquarters at No. 2 Ngo Quyen Street, Thanh Dong Ward, Hai Phong City, in accordance with the established plan, ensuring that production and business operations continue safely, efficiently and without disruption.

- Strengthen human resources through a combination of on-the-job training and the targeted recruitment of qualified personnel, supporting market expansion and enhancing the Company's competitiveness.
- Reinforce risk management and regulatory compliance by proactively monitoring and implementing newly issued legal and regulatory requirements, thereby minimizing operational

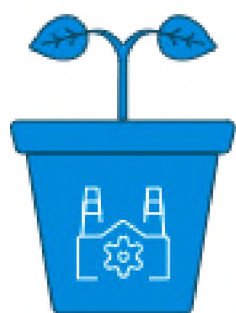
risks and ensuring compliance across all business activities.

- Further enhance the HAPUMA brand and corporate reputation through marketing activities, customer relationship development and expanded cooperation with domestic and international partners, while increasing communication of the Company's activities through its website and digital platforms.

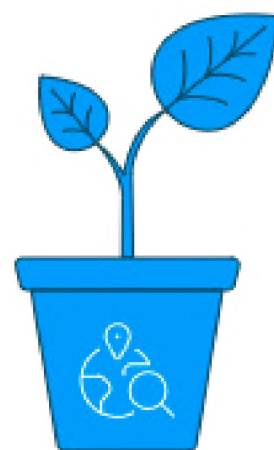
As HAPUMA enters 2026 amid continuing market uncertainties, the Board of Directors believes that the Company must further leverage its internal strengths, improve governance capacity and enhance its ability to adapt to changes in the business and regulatory environment.

With the foundation established through ongoing investment, organizational restructuring and improvements in operational efficiency in recent years, the Company is well positioned to enter a new phase of development with a clear and sustainable strategic direction.

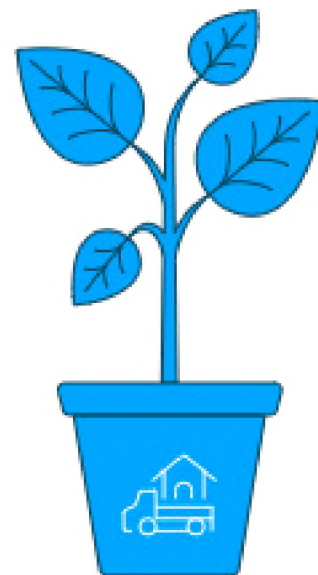
The Board of Directors is confident that, with the effective leadership of the Board of Management, the dedication of employees and the continued trust and support of shareholders and partners, HAPUMA will continue to overcome challenges, strengthen its market position and create sustainable long-term value.



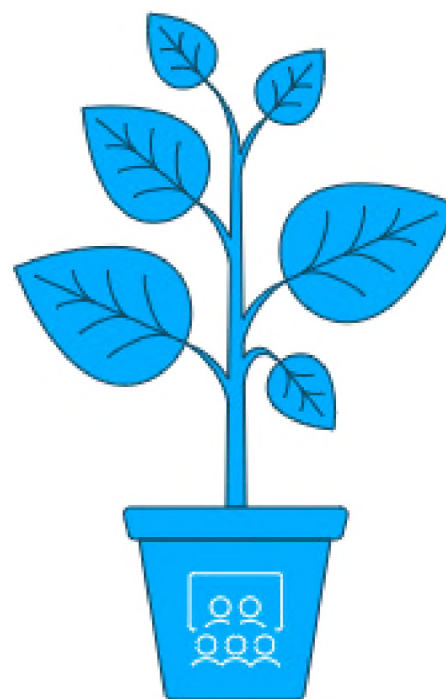
**Achieve the business targets**



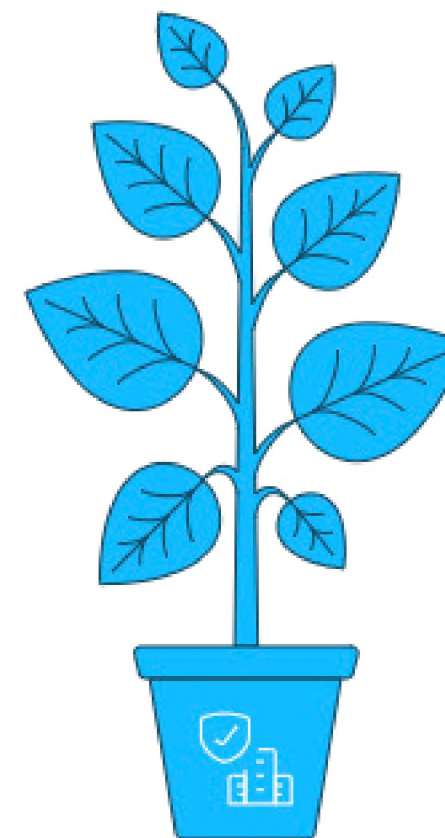
**Expand market opportunities for new products**



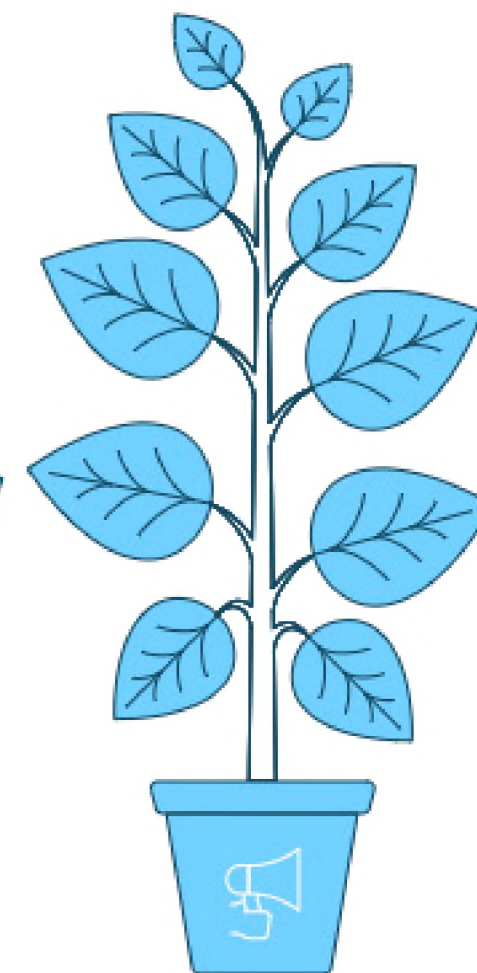
**Complete the relocation and stabilization of production activities**



**Develop human resources**



**Strengthen risk management and regulatory compliance**



**Further enhance the HAPUMA brand and corporate reputation**

# 05

## CORPORATE GOVERNANCE



# BOARD OF DIRECTORS

## MEMBERS AND STRUCTURE OF THE BOARD OF DIRECTORS

As of December 31, 2025

No.	FULL NAME	POSITION	Ownership percentage of CTB*
1	Nguyen Trong Tieu	Chairman of the BOD	3,38%
2	Nguyen Trong Nam	Member, General Director	2,73%
3	Pham Manh Ha	Member (non-executive member)	4,93%
4	Doan Thi Lan Phuong	Member, Chief Accountant	1,17%
5	Hoang Phuong	Member (Independent member)	0,73%

(\*) Percentage of shares with voting rights

### Mr. NGUYEN TRONG TIEU

Chairman of BOD, executive member

- Participation in the BOD at other entities: Vice Chairman of the Board of Directors of Dong Anh Electrical Equipment Corporation - JSC.

### Mr. NGUYEN TRONG NAM

Executive member, General Director

- Participation in the BOD at other entities: None.

### Mr. PHAM MANH HA

Non-Executive member

- Participation in the BOD at other entities: None.

### Ms. DOAN THI LAN PHUONG

Executive member, Chief Accountant

- Participation in the BOD at other entities: None.

### Mr. HOANG PHUONG

Independent member

- Participation in the BOD at other entities: Chairman of the BOD of Thai Duong Solar Power Investment JSC; Chairman of the BOD of Phuong Minh Energy Investment Limited Liability Company.



Photo: Members of the HAPUMA Board of Directors

## THE COMMITTEES OF THE BOARD OF DIRECTORS: *None.*

### ACTIVITIES OF THE BOARD OF DIRECTORS

#### ASSESSMENT OF THE BOARD OF DIRECTORS' ACTIVITIES

- The Board of Directors operated in full compliance with applicable laws and within the authority granted under the Company's Charter.
- It fulfilled its supervisory role by guiding and overseeing the Board of Management to ensure that the Company's operations were conducted in accordance with legal requirements and strategic objectives.
- In 2025, the Board further strengthened its involvement in monitoring and reviewing the Company's internal governance practices, while actively supporting the Board of Management in business development, market development and internal governance.

#### MEETINGS OF THE BOARD OF DIRECTORS

In 2025, the Board of Directors held a total of 19 meetings, including 5 in-person meetings and 14 virtual meetings. During the year, the Board issued 26 Resolutions and 6 Decisions.

The main matters discussed and approved at these meetings included:

##### ROUTINE MATTERS

- Approval of the agenda and preparation for the 2025 Annual General Meeting of Shareholders;
- Approval of periodic financial reports, including the 2024 annual financial statements and the financial statements for the first quarter, third quarter and the first half of 2025;
- Approval of the appointment of the independent auditor for the 2025 financial statements;
- Approval in principle to continue the Company's credit relationship with Shinhan Bank Vietnam;
- Approval of the borrowing plan and the signing of a credit facility agreement with VietinBank - Hai Duong Branch.

##### DIVIDEND DISTRIBUTION

- Approval of the record date for determining shareholders entitled to receive the 2024 cash dividend at a rate of 20%.

##### ORGANIZATION AND PERSONNEL

- Appointment of a Deputy General Director in charge of External Relations;

were conducted in accordance with legal requirements and strategic objectives.

- Approval of amendments to the Regulation on Salary Calculation for Indirect Staff (Version V.23.09);
  - Issuance and adjustment of contract-based salary levels for certain individuals.
- ##### CORPORATE GOVERNANCE
- Approval in principle of the Regulation on Financial and Accounting Management and Control.
- ##### OTHER MATTERS
- Approval of the advance and final settlement of the Board of Management's bonus fund for 2024, including rewards for outstanding individuals;
  - Approval in principle of investment in machinery and equipment to upgrade and enhance the capacity of the Alphasheet steel casting production line;
  - Organization of the 2025 Extraordinary General Meeting of Shareholders;
  - Implementation of the share issuance plan to increase charter capital from retained earnings and through an Employee Stock Ownership Plan (ESOP);
  - Approval of amendments to the Company's Charter in accordance with resolutions of the General Meeting of Shareholders;
  - Other matters within the authority of the Board of Directors.

## LIST OF MEMBERS OF THE BOD PARTICIPATING IN CORPORATE GOVERNANCE TRAINING PROGRAMS

Board of Directors members participating in corporate governance programs in 2025:

No.	FULL NAME	POSITION
1	Nguyen Trong Tieu	Chairman, executive member
2	Nguyen Trong Nam	Member, General Director
3	Pham Manh Ha	Non-executive member
4	Doan Thi Lan Phuong	Executive member, Chief Accountant
5	Hoang Phuong	Independent member

## SUPERVISORY BOARD

### MEMBERS & STRUCTURE OF SUPERVISORY BOARD

No.	FULL NAME	POSITION	Ownership percentage of CTB*
1	Tran Thu Ha	Head of Board	0%
2	Nguyen Ngoc Bao	Member	0,02%
3	Le Thanh Ha	Member	0%

(\*) Percentage of shares with voting rights

### ACTIVITIES OF SUPERVISORY BOARD

#### EVALUATION OF THE ACTIVITIES OF THE SUPERVISORY BOARD

In 2025, the Supervisory Board exercised its rights and responsibilities in accordance with the provisions of the Law on Enterprises and the Company's Charter.

#### MEETINGS OF THE SUPERVISORY BOARD

In 2025, the Supervisory Board held six (6) meetings to perform its supervisory duties in accordance with applicable regulations.

The main matters reviewed at these meetings included:

- Monitoring and reviewing the implementation of the Company's 2025 business plan in accordance with the resolutions of the Annual General Meeting of Shareholders;
- Reviewing and supervising the issuance and implementation of resolutions and decisions of the Board of Directors and the Board of Management;

- Examining the procedures for issuing corporate documents to ensure compliance with applicable laws and the Company's Charter;
- Supervising compliance with legal and regulatory requirements in the Company's operations;
- Reviewing and assessing the audited financial statements for 2024, the reviewed semi-annual financial statements for 2025 and other periodic financial reports prepared by the Company.

## TRANSACTIONS, REMUNERATION & BENEFITS OF THE BOARD OF DIRECTORS, BOARD OF MANAGEMENT & SUPERVISORY BOARD

### SALARY, REWARDS, REMUNERATION & BENEFITS

The remuneration of the Board of Directors and the Supervisory Board for 2025, as approved by the General Meeting of Shareholders, amounted to VND 864 million. The actual remuneration paid during the year totaled VND 864 million.

Breakdown of remuneration:

- Board of Directors: VND 720 million, including: Chairman: VND 240 million, Other members: VND 120 million per member;
- Supervisory Board: VND 144 million, including: Head of the Supervisory Board: VND 72 million, Other members: VND 36 million per member.

In addition to the above remuneration, members of the Board of Directors and the Supervisory Board were reimbursed for operational expenses in accordance with the Company's regulations.

Other Benefits of the Board of Directors and the Board of Management: The Company also paid the Board of Management Bonus Fund for 2024, equivalent to 3.5% of profit after tax, as approved by the 2025 Annual General Meeting of Shareholders, amounting to VND 1,656,000,000. Income of Individual Members of the Board of Directors, the Supervisory Board, and the Board of Management in 2025 is presented as follows:

No.	FULL NAME	POSITION	INCOME (VND)
<b>I BOARD OF DIRECTORS</b>			
1	Nguyen Trong Tieu	Chairman, Executive member	2.190.330.533
2	Nguyen Trong Nam	Member, General Director	325.500.000
3	Pham Manh Ha	Non-executive member	356.700.000
4	Doan Thi Lan Phuong	Executive member, Chief Accountant	325.500.000
5	Hoang Phuong	Independent member	306.700.000
<b>II SUPERVISORY BOARD</b>			
1	Tran Thu Ha	Head	105.000.000
2	Nguyen Ngoc Bao	Member	36.000.000
3	Le Thanh Ha	Member	36.000.000
<b>III BOARD OF MANAGEMENT</b>			
1	Nguyen Trong Nam	General Director	1.376.524.906
2	Nghiem Trong Van	Deputy General Director, Production	1.479.650.876
3	Dao Dinh Toan	Deputy General Director, Engineering	819.739.988
4	Nguyen Tung Lam	Deputy General Director, External Relations, (Appointed effective March 1, 2025)	443.200.000
5	Doan Thi Lan Phuong	Chief Accountant	1.152.736.765
6	Tran Manh Ha	Sales Director	1.137.150.894
7	Truong Quang Hieu	Southern Regional Sales Director	1.085.971.956

## SHARE TRANSACTIONS BY INTERNAL SHAREHOLDERS

### SHARE TRANSACTIONS BY INTERNAL SHAREHOLDERS

In 2025, the Company implemented a share issuance plan to increase charter capital from equity sources at a ratio of 2:1 for existing shareholders, including internal shareholders. This capital increase did not change the ownership ratio of internal shareholders.

In addition, no share transactions by internal shareholders were recorded during 2025.

### SHARE TRANSACTIONS BY MAJOR SHAREHOLDERS: *None*

### SHARE TRANSACTIONS BY AFFILIATED PERSONS OF INTERNAL SHAREHOLDERS

In 2025, the Company implemented a share issuance plan to increase charter capital from equity sources at a ratio of 2:1 for existing shareholders, including shareholders who are related persons of internal persons. This capital increase did not change the ownership ratio of these related persons.

In addition, no share transactions by related persons of internal persons were recorded during 2025.

## CONTRACTS OR TRANSACTIONS WITH INTERNAL SHAREHOLDERS: *None*



## ASSESSMENT OF COMPLIANCE WITH CORPORATE GOVERNANCE REGULATIONS

- HAPUMA fully complied with applicable legal regulations on corporate governance.
- The Company continues to review, amend and supplement its internal governance regulations in order to minimize risks and enhance the effectiveness of corporate governance practices.

# 06

## SUSTAINABILITY REPORT



## MATERIALS MANAGEMENT

- Total value of raw materials used in 2025: VND 308.4 billion.
- Total value of recycled raw materials used in production during the year: VND

3.92 billion, accounting for approximately 15–20% of the direct raw materials used at the Metal Casting Plant.

## ENERGY CONSUMPTION

- Total direct and indirect energy consumption in 2025: 2,526,001 kWh of electricity, equivalent to VND 4.98 billion.

- Energy saved through energy efficiency initiatives: No data available.
- Reports on energy-saving initiatives: None.

## WATER CONSUMPTION

- Total water consumption for production and business activities in 2025: 13,884 m<sup>3</sup> of clean water.
- Water supply source: Hai Duong Clean Water Business Joint Stock Company.

- Total volume of water recycled and reused: approximately 80% of total water consumption, as HAPUMA primarily uses water for pump testing and furnace cooling purposes.

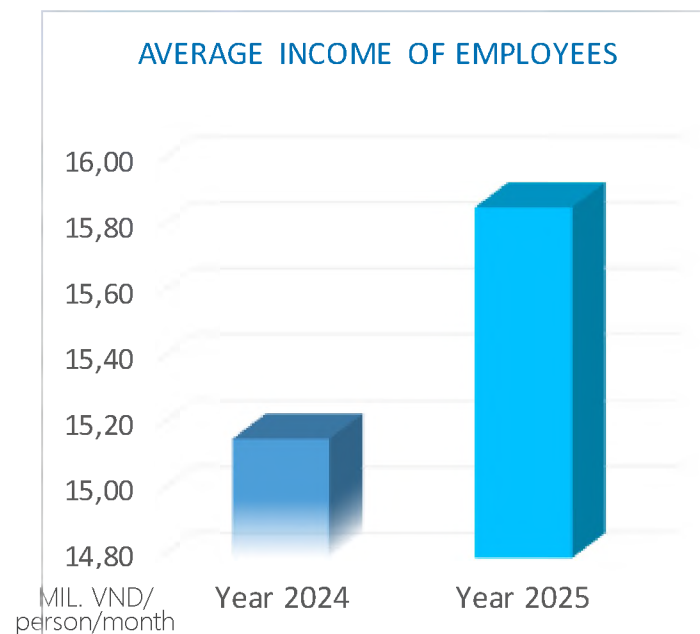
## COMPLIANCE WITH ENVIRONMENTAL PROTECTION LAWS

- Number of environmental violations due to non-compliance with environmental laws and regulations: None.

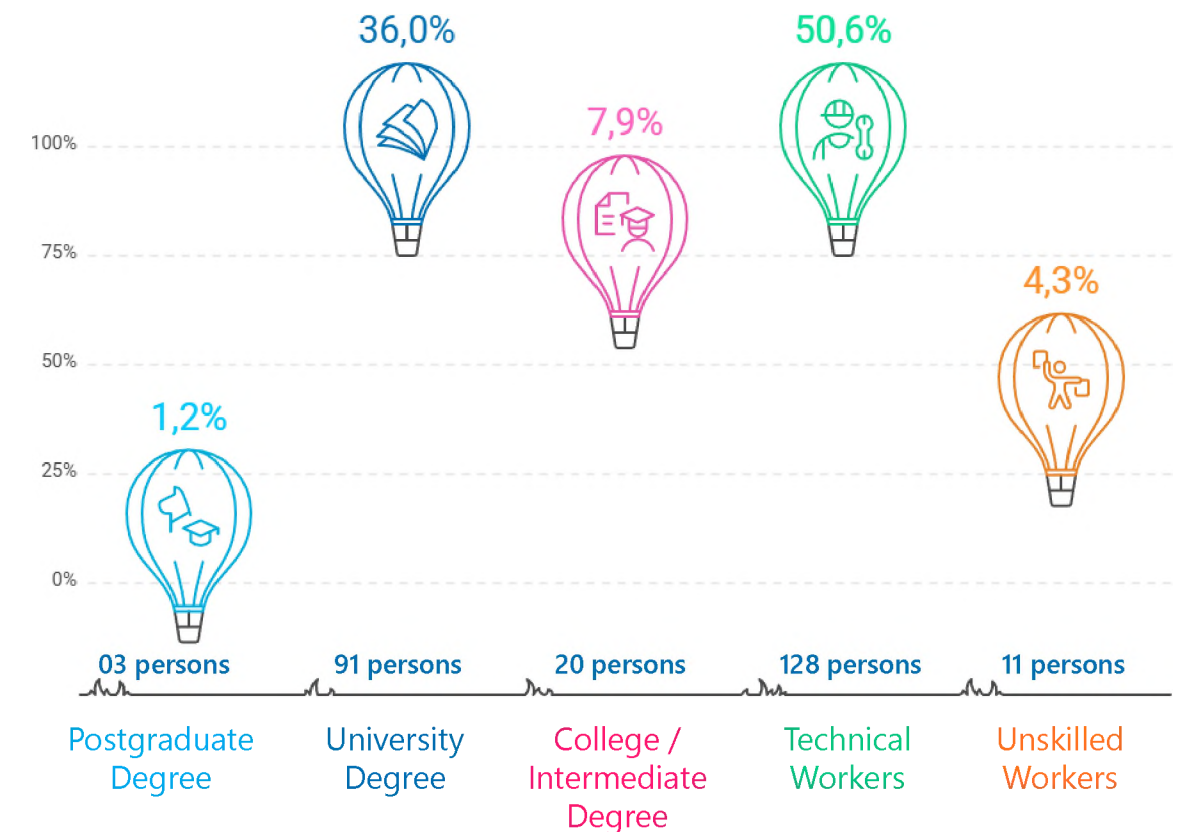
- Total monetary value of fines or penalties related to environmental non-compliance: VND 0.

## POLICIES RELATED TO EMPLOYEES

### NUMBER AND AVERAGE INCOME OF EMPLOYEES



## CLASSIFICATION OF EMPLOYEES BY EDUCATIONAL QUALIFICATION / SKILL LEVEL



## LABOR POLICIES TO ENSURE EMPLOYEE HEALTH, SAFETY AND WELFARE

HAPUMA places strong emphasis on building a professional, inclusive and fair working environment where employees are encouraged to develop their capabilities and maintain long-term engagement with the Company.

The Company's labor policies are designed to safeguard employees' rights, improve their quality of life and promote stable employment. Through these policies, HAPUMA aims to create a supportive workplace that enables employees to work with confidence and contribute to the Company's long-term development.

### Occupational Health and Safety Policies

The Company places strong emphasis on strict compliance with occupational health and safety regulations in order to protect employee well-being and ensure safe working conditions throughout the production process. Key initiatives include:

- **Occupational Safety and Personal Protective Equipment (PPE)**

The Company enforces strict requirements regarding the provision and use of personal protective equipment (PPE). Employees are required to wear appropriate protective gear while working and individuals who fail to comply are not permitted to enter production areas. Protective equipment is fully provided and maintained in accordance with applicable safety standards.

In addition, the Occupational Safety Committee conducts monthly evaluations of

occupational health and safety practices across business units. The results serve as a basis for both recognition and the handling of safety violations.

- **5S Workplace Management**

The Company consistently implements the 5S workplace management system across all working areas. This practice helps maintain a clean, organized and well-structured working environment, thereby improving operational efficiency and reducing risks associated with workplace conditions.

- **Smoke-Free Workplace**

HAPUMA maintains a smoke-free workplace policy in order to promote a healthier working environment and minimize factors that may negatively affect employees' health.

Through the consistent implementation of these initiatives, the Company not only ensures workplace safety but also contributes to improved working conditions, operational efficiency and employee well-being.

### Employee Welfare Policies

In addition to ensuring safe working conditions, the Company actively develops and implements welfare programs aimed at improving both the material and spiritual well-being of employees, thereby fostering a cohesive and sustainable working environment. Key initiatives include:

- **Reward and Recognition Programs**

The Company maintains monthly and annual reward programs for individuals and teams with outstanding achievements in production and business activities. The monthly "Good People - Good Deeds" program recognizes employees who make meaningful contributions.

At year-end, the Company also honors various distinctions such as Outstanding Individual, Excellent Individual, Typical Individual and Outstanding Team, providing motivation for employees to continuously improve their performance.

- **Company Trips and Recreational Activities**

The Company regularly organizes company trips and recreational activities to enhance employee morale and strengthen internal cohesion. In 2025, the Company allocated funding for departments to organize

their own vacation trips, allowing employees to relax and recharge after demanding work periods.

- **Employee Support and Appreciation Programs**

The Company provides timely support and visits to employees in cases of illness, bereavement and family events. Internal cultural activities are also organized regularly, including celebrations on International Women's Day (March 8) and Vietnamese Women's Day (October 20) to honor female employees.

In addition, on War Invalids and Martyrs Day (July 27) and Vietnam People's Army Day (December 22), the Company organizes appreciation activities for employees who are former servicemen and families of martyrs, expressing gratitude for their contributions and sacrifices.

- **Overall Assessment**

Overall, the Company's welfare policies not only provide practical benefits for employees but also contribute to building a united, stable and sustainable workforce. In the coming years, HAPUMA will continue to refine and enhance these policies to better meet the needs of its employees.

participate in training programs that enhance their professional skills and technical expertise. At the same time, the Company places particular emphasis on highly skilled technical personnel and qualified engineers by implementing compensation policies that are aligned with their capabilities and contributions.

Through these initiatives, the Company not only retains high-quality talent but also encourages experienced employees to share their knowledge and support the development of the next generation of personnel.



Photo: HAPUMA's Young Workforce

In 2025, the Company implemented several specialized training programs focusing on:

- Market development and customer relations
- Project management and contract implementation

In addition, specialized training sessions led directly by the Company's leadership were organized to share practical experience and professional insights. These programs helped strengthen management capabilities, professional expertise and practical problem-solving skills, particularly for employees in the business and engineering functions.

Overall, the training activities conducted during the year contributed to building a workforce with strong professional capabilities and increasingly developed management skills, providing an important foundation for the Company to proactively capture opportunities and pursue sustainable development in the years ahead.

### REPORT ON RESPONSIBILITIES TOWARD THE LOCAL COMMUNITY

The Company's leadership clearly recognizes that sustainable development is not only associated with business performance but also with meaningful contributions to the local communities where the Company operates, particularly in Hai Duong, now part of Hai

Phong, where the Company's headquarters and production facilities are located.

Over the years, the Company has consistently maintained and actively implemented various social welfare and community support activities across multiple areas. Specifically, the

Company has contributed to a number of local funds and organizations, including:

- Providing Tet gifts for disadvantaged households in Cam Thuong Ward
- Contributing to the Elderly Support Fund
- Supporting the Hai Duong Association for Victims of Agent Orange/Dioxin
- Participating in social initiatives such as the "Gratitude Fund" and the "For the Poor Fund," as well as other community support programs in the locality

In addition, the Company has maintained community support activities in Nguyen Trai Ward, now Thanh Dong Ward.

Funding for these activities is sourced from the Company's Welfare Fund, together with voluntary contributions from employees.

Through these initiatives, HAPUMA demonstrates its commitment to supporting the development of local communities while strengthening the Company's corporate image, reputation and social responsibility.

## REPORT ON GREEN CAPITAL MARKET ACTIVITIES

The Company's sustainable development orientation is closely associated with improving business performance while ensuring environmental protection. This approach provides an important foundation for HAPUMA to gradually align with green finance trends and access funding sources that support sustainable development.

One of the Company's key initiatives is the establishment and maintenance of an environmental management system in accordance with the international standard ISO 14001:2015. Through the implementation of this standard, the Company strengthens the monitoring and control of environmental factors throughout its production activities, ensuring compliance with applicable legal regulations while

improving resource efficiency and minimizing environmental impacts.

Maintaining an environmental management system aligned with international standards not only contributes to the development of a **green, clean and sustainable production model**, but also enhances the Company's credibility and its ability to meet the environmental expectations of partners and investors. This, in turn, supports the Company's efforts to expand access to green financing in the future.

Looking ahead, the Company will continue to improve its environmental policies and initiatives, aiming to achieve balanced development between economic growth and social responsibility, in line with the sustainable development trends of the capital market.



# 07

## AUDITED FINANCIAL STATEMENTS



## AUDITOR'S OPINION

- Auditing Firm: **International Auditing and Valuation Co., Ltd.** Business Registration Number: 0106299213. Address: A-TT5-3 Him Lam Van Phuc Residential Area, Ha Dong Ward, Hanoi City

- Opinion: (Accepting in full)

"The financial statements give a true and fair view, in all material respects, of the financial position of the Company as at December 31, 2025 and of the results of its operations and its cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, the accounting regime for enterprises and legal regulations relating to financial reporting".

## AUDITED FINANCIAL STATEMENTS

*Please refer to the attached report.*

CONFIRMATION BY THE COMPANY'S LEGAL REPRESENTATIVE  
 Nguyen Trong Nam  
 GENERAL DIRECTOR  
*(signed and sealed)*

*(\*) The English version of this Annual Report is provided for reference purposes only and shall be aligned with the Vietnamese version. In the event of any discrepancies or differing interpretations between the two versions, the Vietnamese version shall prevail.*



HAI DUONG PUMP MANUFACTURING JOINT STOCK COMPANY

AUDITED FINANCIAL STATEMENTS  
For the year ended 31 December 2025



TABLE OF CONTENTS

CONTENTS	Page(s)
STATEMENT OF THE BOARD OF MANAGEMENT	01 – 03
INDEPENDENT AUDITORS' REPORT	04 – 05
AUDITED FINANCIAL STATEMENTS	
Statement of Financial Position	06 – 09
Statement of Income	10
Statement of Cash Flows	11 – 12
Notes to the Financial Statements	13 – 49



### STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Haiduong Pump Manufacturing Joint Stock Company (hereinafter called "the Company") presents this report together with the financial statements of the Company for the year ended 31 December 2025.

#### GENERAL INFORMATION

Haiduong Pump Manufacturing Joint Stock Company, formerly known as Hai Duong Pump Manufacturing Company, was established and operates under Business Registration Certificate No. 111723 issued by the Department of Planning and Investment of Hai Duong Province on January 16, 1998. The company was transformed into Hai Duong Pump Manufacturing Joint Stock Company according to Decision No. 07/2004/QD-BCN of the Ministry of Industry (now the Ministry of Industry and Trade) dated January 12, 2004, and operates under the Enterprise Code 0800287016, issued by the Department of Planning and Investment of Hai Duong Province for the first time on March 24, 2004, with the 21th amendment on 02 February, 2026 by Hai Phong Department Of Finance.

Headquarters address: No. 2 Ngo Quyen Street, Thanh Dong Ward, Hai Phong City.

The company's production location: No. 37, Ho Chi Minh Avenue, Thanh Dong Ward, Hai Phong City.

#### MEMBERS OF THE BOARD OF DIRECTORS, SUPERVISORY BOARD, AND BOARD OF MANAGEMENT

The members of the Board of Directors, the Board of Supervisors, and the Board of Management of the Company during the year and to the date of this statement are as follows:

##### Board of Directors

Full name	Position
Mr. Nguyen Trong Tieu	Chairman
Mr. Pham Manh Ha	Member
Mr. Nguyen Trong Nam	Member
Mrs. Doan Thi Lan Phuong	Member
Mr. Hoang Phuong	Member

##### Supervisory Board

Full name	Position
Mrs. Tran Thu Ha	Head
Mr. Nguyen Ngoc Bao	Member
Mr. Le Thanh Ha	Member

### STATEMENT OF THE BOARD OF MANAGEMENT (continued)

#### Board of Management

Full name	Position	Appointment/Dismissal
Mr. Nguyen Trong Nam	General Director	
Mr. Nghiem Trong Van	Deputy General Director	
Mr. Dao Dinh Toan	Deputy General Director	
Mr. Nguyen Tung Lam	Deputy General Director	Appointed on March 1, 2025
Mrs. Doan Thi Lan Phuong	Chief Accountant	
Mr. Tran Manh Ha	Sales Director	
Mr. Truong Quang Hieu	Sales Director – Southern Region	

#### LEGAL REPRESENTATIVE

The legal representative of the Company during the fiscal year and up to the date of this report is Mr. Nguyen Trong Nam – General Director.

#### AUDITORS

International Auditing and Valuation Company Limited has been appointed to audit the financial statements of the Company for the year ended 31 December 2025.

#### DISCLOSURE OF THE BOARD OF MANAGEMENT'S RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The Board of Management of the Company is responsible for preparing the financial statements, which give a true and fair view of the financial position of the Company as at 31 December 2025, and its financial performance and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the accounting regime for enterprises, and legal regulations relating to financial reporting. In preparing these financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the financial statements so as to minimize errors and frauds.

The Board of Management of the Company is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the financial statements comply with Vietnamese Accounting Standards, the accounting regime for enterprises, and legal regulations relating to financial reporting. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

287  
IG  
PHJ  
AOI  
UDI  
-TP

016  
Y  
N  
OM  
IG  
HAI P

STATEMENT OF THE BOARD OF MANAGEMENT (continued)

The Board of Management confirms that the Company has complied with the above requirements in preparing these financial statements.

COMMITMENT TO INFORMATION DISCLOSURE

The Board of Management confirms that the Company has complied with Decree No. 155/2020/ND-CP dated 31 December 2020 on detailed regulations implementing certain provisions of the Securities Law, and that the Company has not breached any information disclosure obligations as stipulated in:

- Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding information disclosure on the securities market;
- Circular No. 68/2024/TT-BTC dated 18 September 2024; and
- Circular No. 18/2025/TT-BTC dated 26 April 2025 amending and supplementing certain provisions of circulars regulating securities trading on the securities trading system, clearing and settlement of securities transactions, operations of securities companies, and information disclosure on the securities market.

APPROVAL OF THE FINANCIAL STATEMENTS

The Board of Management approves the attached financial statements. The financial statements present fairly and reasonably, in all material respects, the financial position of the Company as at 31 December 2025, as well as its financial performance and cash flows for the financial year then ended, in accordance with Vietnamese Accounting Standards (VAS), the Vietnamese Enterprise Accounting Regime, and all relevant legal regulations governing the preparation and presentation of financial statements.

On behalf and for the Board of Management,



*Nguyễn Trọng Nam*  
General Director

Hai Phong, 24 March 2026

No. 0407/2025/BCTC/IAV

INDEPENDENT AUDITORS' REPORT

To: **The Shareholders**  
**The Board of Directors, Supervisory Board, and Board of Management**  
**Hai Duong Pump Manufacturing Joint Stock Company**

We have audited the accompanying financial statements of Hai Duong Pump Manufacturing Joint Stock Company (hereinafter called "the Company"), prepared on 24 March 2026, as set out from page 6 to page 49, which comprise the statement of financial position as at 31 December 2025, the statement of income, the statement of cash flows for the year then ended, and the notes to the financial statements.

**The Board of Management's Responsibility**

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

**Auditors' Responsibility**

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the financial statements 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 the Board of Management as well as evaluating the overall presentation of the financial statements.

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

INDEPENDENT AUDITORS' REPORT (continued)

Auditors' Opinion

In our opinion, the financial statements give a true and fair view, in all material respects, of the financial position of the 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 Vietnamese Accounting Standards, the accounting regime for enterprises, and legal regulations relating to financial reporting.



Hoang Kim Thuy

Deputy Director

Audit Practising Registration Certificate

No. 1464-2023-283-1

INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED

Hanoi, 24 March 2026

Nguyen Thi Nam Hai

Auditor

Audit Practising Registration Certificate

No. 4003-2022-283-1

28  
IG  
PH  
AO  
DU  
3-1

2  
T  
U  
F

STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

ASSETS	Code	Note	Closing Balance VND	Opening Balance VND
<b>A. SHORT-TERM ASSETS</b>	<b>100</b>		<b>415,664,736,683</b>	<b>578,994,499,487</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>4.1</b>	<b>35,038,036,813</b>	<b>24,353,857,461</b>
1. Cash	111		28,538,036,813	24,353,857,461
2. Cash equivalents	112		6,500,000,000	-
<b>II. Short-term investments</b>	<b>120</b>		<b>97,970,000,000</b>	<b>74,940,000,000</b>
1. Held-to-maturity investments	123	4.2	97,970,000,000	74,940,000,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>135,627,727,474</b>	<b>356,096,716,212</b>
1. Short-term trade receivables	131	4.3	129,234,955,274	351,709,752,410
2. Short-term advances to suppliers	132	4.4	22,684,783,532	22,949,665,011
3. Other short-term receivables	136	4.5	9,540,453,801	7,319,763,924
4. Short-term allowance for doubtful debts	137	4.6	(25,832,465,133)	(25,882,465,133)
<b>IV. Inventories</b>	<b>140</b>	<b>4.7</b>	<b>146,088,126,262</b>	<b>122,317,087,119</b>
1. Inventories	141		146,245,593,630	122,474,554,487
2. Provision against devaluation of inventories	149		(157,467,368)	(157,467,368)
<b>V. Other short-term assets</b>	<b>150</b>		<b>940,846,134</b>	<b>1,286,838,695</b>
1. Short-term prepaid expenses	151	4.8	826,099,791	1,172,092,352
2. Value added tax deductibles	152		113,804,343	113,804,343
3. Taxes and other receivables from the State budget	153	4.15	942,000	942,000

28  
TY  
AN  
BO  
NG

2  
T  
U  
F

STATEMENT OF FINANCIAL POSITION (continued)  
As at 31 December 2025

ASSETS	Code	Note	Closing Balance VND	Opening Balance VND
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>162,611,781,527</b>	<b>130,235,951,096</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>5,377,459,170</b>	<b>5,390,459,170</b>
1. Long-term trade receivables	211	4.3	4,943,059,170	4,943,059,170
2. Other long-term receivables	216	4.5	434,400,000	447,400,000
<b>II. Fixed assets</b>	<b>220</b>		<b>136,059,549,821</b>	<b>117,346,875,967</b>
1. Tangible fixed assets	221	4.9	136,043,001,873	117,249,828,023
- Cost	222		290,608,214,047	258,631,906,977
- Accumulated depreciation	223		(154,565,212,174)	(141,382,078,954)
2. Intangible fixed assets	227	4.10	16,547,948	97,047,944
- Cost	228		9,265,371,253	9,265,371,253
- Accumulated amortisation	229		(9,248,823,305)	(9,168,323,309)
<b>III. Investment properties</b>	<b>230</b>		-	-
<b>IV. Long-term assets in progress</b>	<b>240</b>		<b>16,309,834,126</b>	<b>104,977,500</b>
1. Construction in progress	242	4.11	16,309,834,126	104,977,500
<b>V. Long-term financial investments</b>	<b>250</b>		-	-
<b>VI. Other long-term assets</b>	<b>260</b>		<b>4,864,938,410</b>	<b>7,393,638,459</b>
1. Long-term prepaid expenses	261	4.8	3,288,122,139	4,669,687,764
2. Deferred income tax assets	262	4.12	1,576,816,271	2,723,950,695
<b>TOTAL ASSETS</b> (270 = 100 + 200)	<b>270</b>		<b>578,276,518,210</b>	<b>709,230,450,583</b>

The accompanying notes form an integral part of these financial statements.

STATEMENT OF FINANCIAL POSITION (continued)  
As at 31 December 2025

RESOURCES	Code	Note	Closing Balance VND	Opening Balance VND
<b>C. LIABILITIES</b>	<b>300</b>		<b>264,675,285,753</b>	<b>404,945,339,255</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>252,860,667,416</b>	<b>386,746,230,803</b>
1. Short-term trade payables	311	4.13	67,658,352,219	207,689,284,841
2. Short-term advances from customers	312	4.14	70,695,732,074	66,552,257,468
3. Taxes and amounts payable to the State budget	313	4.15	7,977,193,387	12,613,863,339
4. Payables to employees	314		22,245,511,344	24,361,522,131
5. Short-term accrued expenses	315	4.16	4,790,341,540	4,767,127,255
6. Other short-term payables	319	4.17	108,542,177	108,542,177
7. Short-term borrowings and finance lease liabilities	320	4.18	68,094,331,962	66,288,460,443
8. Short-term provisions	321	4.19	10,798,400,202	3,948,713,038
9. Bonus and welfare fund	322		492,262,511	416,460,111
<b>II. Long-term liabilities</b>	<b>330</b>		<b>11,814,618,337</b>	<b>18,199,108,452</b>
1. Long-term advances from customers	332	4.14	105,458,141	197,106,286
2. Other long-term payables	337	4.17	100,000,000	100,000,000
3. Long-term provisions	342	4.19	11,609,160,196	17,902,002,166

The accompanying notes form an integral part of these financial statements.

STATEMENT OF FINANCIAL POSITION (Continued)  
As at 31 December 2025

RESOURCES	Code	Note	Closing Balance VND	Opening Balance VND
D. EQUITY	400		313,601,232,457	304,285,111,328
I. Owner's equity	410	4.20	313,601,232,457	304,285,111,328
1. Owner's contributed capital	411		205,199,600,000	136,800,000,000
- Ordinary shares with voting rights	411a		205,199,600,000	136,800,000,000
2. Share premium	412		-	31,380,333,333
3. Investment and development fund	418		9,182,797,985	9,182,797,985
4. Retained earnings	421		99,218,834,472	126,921,980,010
- Retained earnings/(losses) accumulated to the prior year-end	421a		60,586,713,343	79,604,691,009
- Retained earnings/(losses) of the current year	421b		38,632,121,129	47,317,289,001
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>578,276,518,210</b>	<b>709,230,450,583</b>

Nguyen Thi Thu Thuy  
Preparer

Doan Thi Lan Phuong  
Chief Accountant

Nguyen Trong Nam  
General Director  
Hai Phong, 24 March 2026



STATEMENT OF INCOME  
For the year ended 31 December 2025

ITEMS	Code	Note	Current Year VND	Prior Year VND
1. Revenue from goods sold and services rendered	01	5.1	584,375,119,381	684,754,473,081
2. Revenue Deductions	02		-	-
3. Net revenue from goods sold and services rendered (10 = 01 - 02)	10		584,375,119,381	684,754,473,081
4. Cost of goods sold and services rendered	11	5.2	469,368,301,199	547,327,276,961
5. Gross profit from goods sold and services rendered (20 = 10 - 11)	20		115,006,818,182	137,427,196,120
6. Financial income	21	5.3	4,763,916,790	3,621,990,180
7. Financial expenses	22	5.4	3,326,659,418	2,692,399,907
In which: Interest expenses	23		3,167,891,417	2,254,038,478
8. Selling expenses	25	5.5	19,466,668,375	29,448,325,074
9. General and administration expenses	26	5.6	44,920,045,471	49,041,032,382
10. Net operating profit (30 = 20 + (21 - 22) - (25 + 26))	30		52,057,361,708	59,867,428,937
11. Other income	31	5.7	1,306,359,689	372,005,749
12. Other expenses	32	5.8	1,848,240,391	573,539,080
13. Other profit/(losses) (40 = 31 - 32)	40		(541,880,702)	(201,533,331)
14. Accounting profit before tax (50=30+40)	50		51,515,481,006	59,665,895,606
15. Current corporate income tax expense	51	5.9	11,736,225,453	13,722,710,650
16. Deferred corporate tax (income)/expense	52	5.10	1,147,134,424	(1,374,104,045)
17. Net profit after corporate income tax (60 = 50 - 51 - 52)	60		38,632,121,129	47,317,289,001
18. Basic earnings per share	70	5.11	2,619	3,316

Nguyen Thi Thu Thuy  
Preparer

Doan Thi Lan Phuong  
Chief Accountant

Nguyen Trong Nam  
General Director  
Hai Phong, 24 March 2026

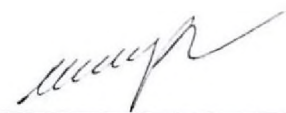



**STATEMENT OF CASH FLOWS**  
For the year ended 31 December 2025  
(Indirect method)

ITEMS	Code	Note	Current Year VND	Prior Year VND
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Profit before tax	01		51,515,481,006	59,665,895,606
2. Adjustments for				
- Depreciation and amortisation of fixed assets and investment properties	02		13,263,633,216	11,289,799,292
- Provisions	03		506,845,194	14,805,965,039
- Foreign exchange (gains)/losses arising from translating foreign currency items	04		32,645,183	71,129,516
- (Gains)/losses from investing activities	05		(4,641,168,630)	(3,328,901,387)
- Interest expenses	06		3,167,891,417	2,254,038,478
3. Operating profit before changes in working capital	08		63,845,327,386	84,757,926,544
- Change in receivables	09		220,325,153,310	(74,554,573,770)
- Change in inventories	10		(23,771,039,143)	(33,743,614,698)
- Change in payables (excluding accrued loan interest and corporate income tax payable)	11		(147,504,438,371)	61,330,352,920
- Change in prepaid expenses	12		1,727,558,186	(305,141,964)
- Interest paid	14		(3,106,164,174)	(2,262,714,078)
- Corporate income tax paid	15		(15,780,514,082)	(8,487,771,541)
- Other cash outflows	17		(1,880,197,600)	(2,082,450,000)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>93,855,685,512</b>	<b>24,652,013,413</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Acquisition and construction of fixed assets and other long-term assets	21		(39,431,881,697)	(49,271,092,462)
2. Cash outflow for lending, buying debt instruments of other entities	23		(213,270,000,000)	(150,044,500,000)
3. Cash recovered from lending, selling debt instruments of other entities	24		190,240,000,000	182,784,500,000
4. Interest earned, dividends and profits received	27		4,840,801,619	4,197,823,986
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(57,621,080,078)</b>	<b>(12,333,268,476)</b>

**STATEMENT OF CASH FLOWS**  
For the year ended 31 December 2025  
(Indirect method)

ITEMS	Code	Note	Current Year VND	Prior Year VND
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1. Proceeds from borrowings	33		220,655,131,566	222,450,081,288
2. Repayment of borrowings	34		(218,849,260,047)	(186,676,445,275)
3. Dividends and profits paid	36		(27,360,000,000)	(27,360,000,000)
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>(25,554,128,481)</b>	<b>8,413,636,013</b>
<b>Net increase/(decrease) in cash for the year (50=20+30+40)</b>	<b>50</b>		<b>10,680,476,953</b>	<b>20,732,380,950</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>60</b>		<b>24,353,857,461</b>	<b>3,594,930,647</b>
Effects of changes in foreign exchange rates	61		3,702,399	26,545,864
<b>Cash and cash equivalents at the end of the year (70=50+60+61)</b>	<b>70</b>		<b>35,038,036,813</b>	<b>24,353,857,461</b>

  
Nguyen Thi Thu Thuy  
Preparer

  
Doan Thi Lan Phuong  
Chief Accountant

  
Nguyen Trong Nam  
General Director  
Hai Phong, 24 March 2026



**NOTES TO THE FINANCIAL STATEMENTS**  
*For the financial year ended 31 December 2025*

These notes are an integral part of and should be read in conjunction with the accompanying financial statements.

**1. GENERAL INFORMATION**

**1.1. Form of Capital Ownership**

Haiduong Pump Manufacturing Joint Stock Company, formerly known as Hai Duong Pump Manufacturing Company, was established and operates under Business Registration Certificate No. 111723 issued by the Department of Planning and Investment of Hai Duong Province on January 16, 1998. The company was transformed into Hai Duong Pump Manufacturing Joint Stock Company according to Decision No. 07/2004/QD-BCN of the Ministry of Industry (now the Ministry of Industry and Trade) dated January 12, 2004, and operates under the Enterprise Code 0800287016, issued by the Department of Planning and Investment of Hai Duong Province for the first time on March 24, 2004, with the 21st amendment on 02 February, 2026 by Hai Phong Department Of Finance.

Headquarters address: No. 2 Ngo Quyen Street, Thanh Dong Ward, Hai Phong City.  
The company's production location: No. 37, Ho Chi Minh Avenue, Thanh Dong Ward, Hai Phong City

The Company's charter capital prior to 05 November 2025 was VND 136,800,000,000 (in words: one hundred thirty-six billion eight hundred million Vietnamese dong), equivalent to 13,680,000 shares with a par value of VND 10,000 per share.

From 05 November 2025, the Company's charter capital increased to VND 205,199,600,000 (in words: two hundred five billion one hundred ninety-nine million six hundred thousand Vietnamese dong), equivalent to 20,519,960 shares with a par value of VND 10,000 per share.

From 02 February 2026, the Company's charter capital further increased to VND 208,000,000,000 (In words: two hundred eight billion Vietnamese dong), equivalent to 20,800,000 shares with a par value of VND 10,000 per share.

The number of employees as at 31 December 2025: 253 people (as at 31 December 2024: 265 people).

The Company's shares were officially registered for trading at the Hanoi Securities Trading Center (now the Hanoi Stock Exchange) from October 10, 2006, with the stock code CTB.

**1.2. Business Area**

The company operates in the main business sectors of manufacturing and trading.

**1.3. Business Activities**

The principal business activities of the Company include:

- Design, manufacturing of pumps, compressors, taps and other valves, various types of industrial fans, and water turbines;

- Casting of iron and steel; casting of copper, cast iron, zinc, tin, aluminum, and other alloy metals;
- Manufacturing of motors, generators, transformers, electrical distribution and control equipment;
- Manufacturing of metal structures; forging; stamping, pressing, rolling of metals; powder metallurgy; mechanical processing; metal treatment and coating;
- Manufacturing of lifting and handling equipment;
- Repair of prefabricated metal products; repair of machinery and equipment, electrical equipment, and other equipment;
- Installation of industrial machinery and equipment; drainage and wastewater treatment; installation of electrical systems;
- Wholesale of machinery, equipment, and other spare parts;
- Freight transportation by various types of automobiles (excluding specialized vehicles);
- Technical inspection and analysis: pump testing;
- Manufacturing of gaskets, seals, and accessories for pumps;
- Installation of water supply and drainage systems, heating and air conditioning systems;
- Construction of residential and non-residential buildings;
- Rental of automobiles and forklifts (excluding specialized vehicles);
- Construction of railway, road, electrical, water supply and drainage, telecommunications, information and communication infrastructure, other public utility works, hydraulic works, mining, processing, and manufacturing projects;
- Demolition, site preparation, finishing of construction projects, and other specialized construction activities.

**1.4. Normal production and business cycle**

The Company's normal production and business cycle is carried out for a time period of 12 months.

**1.5. The Company's structure**

The Company has the following dependent units:

Unit Name	Address	Main Activities	Business
Representative Office in Ho Chi Minh City	No. 85/2 Nguyen Huu Dat, Tay Thanh Ward, Ho Chi Minh City	Marketing	
Hanoi Branch	VP-2B, 3rd Floor, Tower B, Greenpearl Building, 378 Minh Khai Street, Hai Ba Trung Ward, Hanoi	Sales	

**1.6. Disclosure of information comparability in the financial statements**

The data presented in the financial statements for the year ended 31 December, 2025 are comparable to the corresponding figures of the prior year.

**2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD**

**2.1. Accounting convention**

The accompanying financial statements, expressed in Vietnamese Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, the accounting regime for enterprises, and legal regulations relating to financial reporting.

The accompanying financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

**2.2. Going concern assumption**

There have been no events that cast significant doubt on its ability to continue as a going concern. The company neither intends nor is forced to cease operations or significantly scale back its operations.

**2.3. Financial year**

The Company's financial year begins on 01 January and ends on 31 December. This financial report is prepared for the fiscal year ending December 31, 2025.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**3.1. Estimates**

The preparation of financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires The Board of Management makes estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year (reporting period). Although these accounting estimates are based on The Board of Management's best knowledge, actual results may differ from those estimates.

**3.2. Transactions in foreign currencies**

Transactions arising in currencies other than the Company's accounting currency (USD) are accounted for at the actual exchange rate on the date of the transaction according to the following principles:

- Operations giving rise to receivables are accounted for at the buying exchange rate of the commercial bank where the Company appoints customers to pay;
- Operations giving rise to payables are accounted for at the selling exchange rate of the commercial bank where the Company plans to transact, and
- For purchases of assets or expenses to be paid immediately in foreign currency (not using accounts payable): purchase the foreign exchange rate of commercial banks where the company makes the payment.

Foreign exchange rates used to reassess the balance of monetary assets and liabilities denominated in foreign currencies at the statement of financial position date are determined according to the following principles:

- For monetary items denominated in foreign currencies are classified as other assets: purchasing foreign exchange rate of the Bank company regularly traded; and
- For monetary items denominated in foreign currencies are classified as liabilities: the selling foreign exchange rate of Bank company regularly traded.
- All actual exchange rate differences arising during the year and differences due to reassessment of foreign currency balances at the end of the period are accounted for in the results of operations.

**3.3. Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**3.4. Financial investments**

**Held-to-maturity investments**

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including term deposits at banks with a maturities period exceeding three months.

Held-to-maturity investments are recognized on a trade date basis and are initially measured at acquisition price plus directly attributable transaction costs. Post-acquisition interest income from held-to-maturity investments is recognized in the statement of income on an accrual basis. Pre-acquisition interest is deducted from the cost of such investments at the acquisition date.

Held-to-maturity investments are measured at cost less allowance for doubtful debts.

Allowance for doubtful debts relating to held-to-maturity investments is made in accordance with prevailing accounting regulations.

3.5. Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less allowance for doubtful debts.

Allowance for doubtful debts is made for receivables that are overdue for six months or more or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

3.6. Inventories

Inventories are stated at the lower of cost and net realizable value. Cost comprises direct materials and where applicable, direct labor costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

Cost is calculated using the weighted average method.

Net realizable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The evaluation of necessary allowance for inventory obsolescence follows current prevailing accounting regulations, which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realizable values as at the statement of financial position date.

3.7. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

The cost of self-constructed or self-produced tangible fixed assets includes construction costs, actual production costs incurred, and plus installation and trial run costs (if applicable).

	<u>Years</u>
Buildings and structures	05 - 25 years
Machinery and equipment	04 - 08 years
Office equipment	03 - 08 years
Vehicles	05 - 10 years

3.8. Intangible assets

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of intangible fixed assets comprises all the expenses incurred to obtain this asset put into use. Costs incurred after the initial recognition are recognized to increase the cost of intangible fixed assets if these costs certainly increase economic benefits in the future due to using this asset.

When intangible fixed assets are sold or retired, their cost and accumulated amortization are removed from the statement of financial position, and any profit or loss resulting from its disposal is included in the income or expense in the year.

The Company's intangible fixed assets include:

**Land use rights**

The land use right reflects all the actual expenses related to the used land, such as expenses to obtain the land use right, expenses for house removal and land clearance, expenses on ground levelling, registration fees, etc.

The company's land use rights are indefinite, so no depreciation is applied.

**Compensation and Site Clearance Costs**

The compensation and site clearance costs related to the formation of the second-phase site are depreciated using the straight-line method over 16 years.

**Software Programs**

Costs related to computer software programs that are not part of hardware-related assets are capitalized. The cost of computer software includes all expenses incurred by the Company up to the point the software is ready for use. Computer software is depreciated using the straight-line method over 2 to 5 years.

**Patents and trademarks**

Costs of patents and trademarks acquired from the third parties include buying cost, non-refundable tax on purchase, and registration fee. Patents and trademarks are amortized in line with the straight-line method in 3 years.

3.9. Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost. Cost includes costs that are necessary to form the assets in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

**3.10. Prepaid expenses**

Prepaid expenses related to the results of business operations over multiple accounting periods are recorded as prepaid expenses and allocated gradually to the results of business operations in subsequent accounting periods.

The calculation and allocation of long-term prepaid expenses into production and business costs for each accounting period are based on the nature and extent of each type of cost to choose an appropriate allocation method and criterion. Prepaid expenses are gradually allocated to production and business costs using the straight-line method.

**3.11. Accounts payable and accrued expenses**

Payables and accrued expenses are recognized as the amount of money to be paid in the future related to the goods and services received. Payable expenses are recognized based on a reasonable estimate of the payable.

Payables are classified as payable to suppliers, accrued expenses, and other payables according to the following principles:

- Payables to suppliers reflect the trade payables arising from commercial transactions between the Company and the seller, which is an independent entity of the Company, including the number of payables on imports through trustees.
- Accrued expenses reflect the payables for goods and services received from the seller or provided for the buyer, for which no invoices have yet been received from suppliers. Those payables also reflect the number of payables to employees on vacation wages, production, and business costs that must accrue. When these costs are actually incurred, if there is a difference compared to the accrued amount, the accountant shall record an additional expense or reduce the expense corresponding to the difference.
- Other payables reflect non-commercial receivables, not related to the purchase and sale transactions.

**3.12. Borrowings and finance lease liabilities**

Borrowings are tracked according to each object, each contract and the repayment term. In case of borrowings in foreign currency, detailed tracking is done in the original currency.

**3.13. Borrowing costs**

Borrowing costs are recognized in the statement of income in the year when incurred unless they are capitalized in accordance with Vietnamese Accounting Standard No. 16, "Borrowing costs." Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalized even when the construction period is under 12 months.

**3.14. Provision for payables**

Provisions are recognized when the Company has a present obligation resulting from a past event, and it is probable that the Company will be required to settle this obligation. Provisions are determined based on the Board of Management' estimates of the necessary costs to settle this obligation at the end of the reporting period.

**Provision for warranty of product and goods**

The company estimates the level of loss for warranty provisions on sold products and goods and makes provisions for each type of product or goods with warranty commitments. The warranty provision for products and goods is calculated as a percentage of the revenue from products and goods expected to incur losses. Any increase or decrease in the warranty provision that needs to be recognized at the end of the fiscal year is recorded as selling expenses.

**3.15. Owner's equity**

Capital is recorded according to the amount actually invested by shareholders.

**3.16. Distribution of net profits**

Profit after tax is distributed to shareholders after an appropriation of funds under the Charter of the Company as same as the law, and is approved by the General Meeting of Shareholders.

The distribution of profits to shareholders is considered to be non-cash items in undistributed profit may affect cash flow and the ability to pay dividends, such as profit from the revaluation of assets contributed as capital and interest due to the revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders and the notice of the dividend entitlement date from the Viet Nam Securities Depository and Clearing Corporation.

### 3.17. Revenue and earnings

#### Revenue from sales of finished goods and merchandise goods

Revenue from sales of finished goods and merchandise goods is recorded when simultaneously satisfy the following conditions:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods.
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold.
- The amount of revenue can be measured reliably.
- It is probable that the economic benefits associated with the transaction will flow to the Company.
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### Revenue from service rendered

Revenue of a transaction involving the rendering of services is recognized when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognized in each period by reference to the percentage of completion of the transaction at the statement of financial position date of that period. The outcome of a transaction can be measured reliably when all following conditions are satisfied:

- The amount of revenue can be measured reliably.
- It is probable that the economic benefits associated with the transaction will flow to the Company.
- The percentage of completion of the transaction at the statement of financial position date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

#### Financial income

##### Interest

Interest is recognized on an accrual basis and is determined on the balance of cash in the bank and the actual interest rate for each period.

### 3.18. Cost of goods sold and service rendered

Cost of goods sold includes the cost of products, goods and services rendered during the year and is recorded in accordance with revenue during the year. The cost of direct raw materials consumed in excess of normal levels, labor costs, and fixed general production costs that are not allocated to the value of warehoused products must be immediately calculated into the cost of goods sold (after minus compensation, if any) even when the products and goods have not been determined to be consumed.

### 3.19. Selling expenses

Selling expenses reflect the actual expenses in the process of sales of goods and services rendered. Mainly includes sales staff salaries, sales promotion expenses, product introduction expenses, advertising expenses and sales commissions.

### 3.20. General and administration expenses

General and administration expenses reflect actual expenses incurred during the general management of the Company, mainly including expenses for labor of management department salaries; social insurance, health insurance, trade union fees, unemployment insurance for labour; office equipment expenses; depreciation and amortisation; provision expenses; outside services and other expenses.

### 3.21. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the statement of income because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognized on significant differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using the statement of financial position liability method. Deferred tax liabilities are generally recognized for all temporary differences, and deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilized.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realized. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation, and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

### 3.22. Financial instruments

#### Initial recognition

*Financial assets:* At the date of initial recognition, financial assets are recognized at cost plus transaction costs directly attributable to the acquisition of those financial assets. The Company's financial assets include cash and cash equivalents, trade receivables, other receivables, deposits, financial investments, and derivative financial instruments.

*Financial liabilities:* At the date of initial recognition, financial liabilities are recognized at cost plus transaction costs directly attributable to the issuance of those financial liabilities. The Company's financial liabilities include trade payables, other payables, accrued expenses, finance lease liabilities, borrowings, and derivative financial instruments.

#### Subsequent measurement

At present, there are no regulations requiring remeasurement of financial instruments after initial recognition.

### 3.23. Related parties

The parties are considered to be related if that party has the ability to control or significantly influence the other party in making decisions on financial policies and operations. Parties are considered a related party of the Company in case that party is able to control the company or to cause material effects on the financial decisions.

In considering the relationship of the parties involved, the nature of the relationship is more emphasized than the legal form of the relationship.

## 4. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE STATEMENT OF FINANCIAL POSITION

### 4.1. Cash and cash equivalents

	Closing balance VND	Opening balance VND
Cash	150,613,682	98,514,156
Demand deposits in banks	28,387,423,131	24,255,343,305
<i>Cash in bank (VND)</i>	<i>26,689,664,798</i>	<i>23,550,890,309</i>
<i>Cash in bank (USD)</i>	<i>1,697,758,333</i>	<i>704,452,996</i>
Cash equivalents (*)	6,500,000,000	-
	<b>35,038,036,813</b>	<b>24,353,857,461</b>

(\*): Cash equivalents comprise savings deposits placed at joint stock commercial banks with a maturity of not more than 3 months.

### 4.2. Held-to-maturity investments

	Closing balance		Opening balance	
	Cost VND	Book value VND	Cost VND	Book value VND
Short-term	97,970,000,000	97,970,000,000	74,940,000,000	74,940,000,000
Term deposits (*)	97,970,000,000	97,970,000,000	74,940,000,000	74,940,000,000
	<b>97,970,000,000</b>	<b>97,970,000,000</b>	<b>74,940,000,000</b>	<b>74,940,000,000</b>

(\*): Short-term term deposits represent savings deposits placed at joint stock commercial banks with a term of 6 months.

### 4.3. Trade receivables

#### 4.3.1. Short-term trade receivables

	Closing balance VND	Opening balance VND
Tu Lap Construction Company Limited – Ngoi Gianh Lake	15,000,000,000	-
Viet Phat Construction and Trading Services Company Limited – Hoang Tay Pumping Station	13,195,078,000	-
Phu Tho Project Management Board for Agricultural and Rural Development Construction Investment - Ngoi Gianh Lake	1,918,194,000	181,671,745,000
Management Board for Investment and Construction of Water Resources No. 2 - Lang Son Pumping Station	4,060,583,000	36,651,189,000
Others	95,061,100,274	133,386,818,410
	<b>129,234,955,274</b>	<b>351,709,752,410</b>

4.3.2. Long-term trade receivables

	Closing balance VND	Opening balance VND
Maintenance Board for Agricultural and Rural	4,943,059,170	4,943,059,170
Development Works - Hanoi Department of Agriculture and Rural Development	4,943,059,170	4,943,059,170

4.4. Advances to suppliers

	Closing balance VND	Opening balance VND
Vietnam Industrial Electric Joint Stock Company	8,179,287,600	8,179,287,600
Mr. Tran Huu Tin	3,390,343,000	3,390,343,000
Viet Nam PCCC - Technology Investment Joint Stock Company	2,017,505,100	2,347,042,410
HAECO Electrical Mechanical Joint Stock Company	-	4,043,825,359
Others	9,097,647,832	4,989,166,642
	<b>22,684,783,532</b>	<b>22,949,665,011</b>

4.5. Other receivables

4.5.1. Short-term other receivables

	Closing balance		Opening balance	
	Value VND	Allowance VND	Value VND	Allowance VND
Advance	1,966,852,010	-	2,020,008,366	-
Deposit, mortgages	848,560,434	-	794,415,965	-
Other receivables	6,725,041,357	-	4,505,339,593	-
	<b>9,540,453,801</b>	<b>-</b>	<b>7,319,763,924</b>	<b>-</b>

4.5.2. Long-term other receivables

	Closing balance		Opening balance	
	Value VND	Allowance VND	Value VND	Allowance VND
Deposits and mortgages	434,400,000	-	447,400,000	-
	<b>434,400,000</b>	<b>-</b>	<b>447,400,000</b>	<b>-</b>

4.6. Bad debts

	Closing balance			Opening balance		
	Time	Cost	Recoverable amount	Time	Cost	Recoverable amount
	Overdue	VND	VND	Overdue	VND	VND
<b>Bad debts of other Companies or Individuals</b>						
Vietnam Industrial Electricity Joint Stock Company	Over 3 years	8,179,287,600	-	Over 3 years	8,179,287,600	-
Mr. Tran Huu Tin	Over 3 years	3,390,343,000	-	Over 3 years	3,390,343,000	-
Truong Xuan Production and Construction Company Limited	Over 3 years	3,068,479,000	-	Over 3 years	3,068,479,000	-
Bac Ninh 559 Construction Co., Ltd.	Over 3 years	2,012,751,248	-	Over 3 years	2,012,751,248	-
Nam Dinh 18 Hydromechanical Joint Stock Company	Over 3 years	998,736,450	-	Over 3 years	998,736,450	-
Others	Over 3 years	8,182,867,835	-	Over 3 years	8,232,867,835	-
		<b>25,832,465,133</b>	<b>-</b>		<b>25,882,465,133</b>	<b>-</b>

As at December 31, 2025, the Board of Management of the Company carefully evaluated and determined the recoverable value of receivables based on the original value minus the provision for doubtful debts that has been made.

4.7. Inventories

	Closing balance		Opening balance	
	Value VND	Allowance VND	Value VND	Allowance VND
Raw materials	53,969,203,829	-	53,200,016,071	-
Tools and supplies	1,388,896,074	-	1,227,323,410	-
Work in progress	59,852,672,918	-	43,149,216,478	-
Finished goods	25,762,990,751	(157,467,368)	17,870,730,169	(157,467,368)
Merchandise	5,271,830,058	-	7,027,268,359	-
	<b>146,245,593,630</b>	<b>(157,467,368)</b>	<b>122,474,554,487</b>	<b>(157,467,368)</b>

The Company's inventory is used as collateral for loans at the end of the year and is presented in detail in Note 4.18 Short-term Borrowings and Financial Lease Liabilities.

4.8. Prepaid expenses

4.8.1. Short - term

	Closing balance VND	Opening balance VND
Tools and equipment for use	416,226,593	151,162,678
Other items	409,873,198	1,020,929,674
	<b>826,099,791</b>	<b>1,172,092,352</b>

4.8.2. Long - term

	Closing balance VND	Opening balance VND
Tools and equipment for use	149,004,889	548,654,933
Deferred repair expenses	2,158,176,404	3,290,120,409
Other items	980,940,846	830,912,422
	<b>3,288,122,139</b>	<b>4,669,687,764</b>

HAI DUONG PUMP MANUFACTURING JOINT STOCK COMPANY  
NOTES TO THE FINANCIAL STATEMENTS (continued)

4.9. Increases and decreases in tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
<b>COST</b>					
Opening balance	142,323,391,628	79,481,979,646	34,623,616,966	2,202,918,737	258,631,906,977
Increase in the year	16,549,465,312	14,291,751,758	1,075,000,000	60,090,000	31,976,307,070
- Transfer from construction in progress	16,549,465,312	-	-	-	16,549,465,312
- Purchase in the year	-	14,291,751,758	1,075,000,000	60,090,000	15,426,841,758
Closing balance	<b>158,872,856,940</b>	<b>93,773,731,404</b>	<b>35,698,616,966</b>	<b>2,263,008,737</b>	<b>290,608,214,047</b>
<b>ACCUMULATED DEPRECIATION</b>					
Opening balance	53,457,747,015	66,623,555,627	19,147,807,790	2,152,968,522	141,382,078,954
Increase in the year	6,638,514,439	3,277,527,983	3,216,395,154	50,695,644	13,183,133,220
- Depreciation charged	6,638,514,439	3,277,527,983	3,216,395,154	50,695,644	13,183,133,220
Closing balance	<b>60,096,261,454</b>	<b>69,901,083,610</b>	<b>22,364,202,944</b>	<b>2,203,664,166</b>	<b>154,565,212,174</b>
<b>NET BOOK VALUE</b>					
- Opening balance	<b>88,865,644,613</b>	<b>12,858,424,019</b>	<b>15,475,809,176</b>	<b>49,950,215</b>	<b>117,249,828,023</b>
- Closing balance	<b>98,776,595,486</b>	<b>23,872,647,794</b>	<b>13,334,414,022</b>	<b>59,344,571</b>	<b>136,043,001,873</b>

- The cost of tangible fixed assets that are out of depreciation as at 31/12/2025 but still in use is 89,728,698,388 VND (as at December 31, 2024: 77,979,232,036 VND).

- The net book value of tangible fixed assets used as collateral for the loan as at 31 December 2025: 22,594,564,388 VND (as at 31 December 2024: 24,905,072,384 VND).

4.10. Increases and decreases in intangible fixed assets

	Land use rights	Compensation and site clearance costs for Facility II	Patent and Trademarks	Computer software	Total
	VND	VND	VND	VND	VND
<b>COST</b>					
Opening balance	101,700	2,585,257,553	267,800,000	6,412,212,000	9,265,371,253
Increase in the year	-	-	-	-	-
Decrease in the year	-	-	-	-	-
Closing balance	101,700	2,585,257,553	267,800,000	6,412,212,000	9,265,371,253
<b>ACCUMULATED DEPRECIATION</b>					
Opening balance	-	2,585,257,553	267,800,000	6,315,265,756	9,168,323,309
Increase in the year	-	-	-	80,499,996	80,499,996
- Depreciation charged	-	-	-	80,499,996	80,499,996
Decrease in the year	-	-	-	-	-
Closing balance	-	2,585,257,553	267,800,000	6,395,765,752	9,248,823,305
<b>NET BOOK VALUE</b>					
- Opening balance	101,700	-	-	96,946,244	97,047,944
- Closing balance	101,700	-	-	16,446,248	16,547,948

- The cost of intangible fixed assets that are out of depreciation as at 31 December 2025 and as at December 31, 2024 but still in use is: VND 9,023,769,553.

- The net book value of intangible fixed assets used as collateral for the loan as at 31 December 2025 and as at December 31, 2024: 0 VND.

29

4.13. Trade payables

	Closing balance		Opening balance	
	Amount VND	Amount able to be paid off VND	Amount VND	Amount able to be paid off VND
Tu Lap Construction Co., Ltd	-	-	140,623,770,000	140,623,770,000
Construction Mechanical Joint Stock Company No. 26	8,534,653,156	8,534,653,156	17,509,565,521	17,509,565,521
Song Da Mechanical and Installation Joint Stock Company	8,529,655,079	8,529,655,079	10,510,256,705	10,510,256,705
HEM Electrical Mechanical Manufacturing Joint Stock Company	7,274,809,361	7,274,809,361	-	-
Minh Khang Mechatronics Joint Stock Company	7,134,866,317	7,134,866,317	-	-
Others	36,184,368,306	36,184,368,306	39,045,692,615	39,045,692,615
	<b>67,658,352,219</b>	<b>67,658,352,219</b>	<b>207,689,284,841</b>	<b>207,689,284,841</b>

31

4.14. Advances from customers

4.14.1. Short-term advances from customers

	Closing balance VND	Opening balance VND
Tu Lap Construction Co., Ltd - Ngoi Gianh Lake	-	43,070,561,000
Hai Duong Provincial Construction Investment Project Management Board - Chu Dau Pumping Station	-	9,641,923,000
Song Da Clean Water Investment Joint Stock Company – EPC-05 Contract Package	16,469,719,249	-
Project Management Board No. 1 For Construction Investment Tra Phuong 3 Pumping Station	16,754,791,000	-
Infrastructure Investment Project Management Board of – Thu Lam Commune – Manh Tan Pump Station	14,694,934,000	-
Ha Nam Provincial Construction Investment Project Management Board – But 1 Pumping Station	7,762,168,200	-
Others	15,014,119,625	13,839,773,468
	<u>70,695,732,074</u>	<u>66,552,257,468</u>

4.14.2. Long-term advances from customers

	Closing balance VND	Opening balance VND
Project Management Board for Agricultural and Rural Development Works of Phu Tho Province - Doan Ha Pumping Station	105,458,141	197,106,286
	<u>105,458,141</u>	<u>197,106,286</u>

4.15. Taxes and amounts payables to the State budget

4.15.1. Payable to the State

	Opening balance	Payable during the year	Paid during the year	Closing balance
Value added tax	1,450,152,123	12,798,936,545	13,431,690,237	817,398,431
+ At the head office	1,450,152,123	12,798,936,545	13,431,690,237	817,398,431
Import and Export	-	36,890,089	36,890,089	-
Corporate income tax	10,978,891,367	11,736,225,453	15,780,514,082	6,934,602,738
Personal income tax	184,819,849	4,528,205,704	4,487,832,435	225,193,118
Real Estate Tax and Land Rent	-	688,751,575	688,752,475	(900)
License Fee	-	5,000,000	5,000,000	-
Fees, charges, and other taxes	-	345,443,548	345,443,548	-
	<u>12,613,863,339</u>	<u>30,139,452,914</u>	<u>34,776,122,886</u>	<u>7,977,193,387</u>

4.15.2. Receivables from the State

	Opening balance	Payable during the year	Paid during the year	Closing balance
Value Added Tax payable on out-of-province transactions to be offset	942,000	1,420,094,103	1,420,094,103	942,000
+ At the head office	-	1,420,094,103	1,420,094,103	-
+ At the Ho Chi Minh City branch	942,000	-	-	942,000
	<u>942,000</u>	<u>1,420,094,103</u>	<u>1,420,094,103</u>	<u>942,000</u>

The tax finalization of the Company will be subject to examination by the tax authorities. Because the application of tax laws and regulations to many different types of transactions can be explained in various ways. The amount which is presented in the financial statements may be changed based on the decision of tax authorities.



4.18. Short-term loans and finance lease liabilities (Continued)

- Forms of loan collateral:

- + ) Factory buildings, machinery, equipment, and other assets attached to land use rights No. AL569038 (excluding the company's office building); issued by Hai Duong Provincial People's Committee on 30/05/2008 at Cam Thuong Ward, Hai Duong City (now Thanh Dong Ward, Hai Phong City).
  - + ) Claims arising from contracts with a value of 100 billion VND or more that Vietinbank provides credit for;
  - + ) Inventory and claims arising from economic contracts with a minimum value of 120 billion VND;
  - + ) Rights arising from Contract No. 12/2016/HĐ-MSHH dated 19/10/2016 between the Project Management Board of Yen Nghia Pumping Station and the Joint Venture of Hai Duong Pump Manufacturing Joint Stock Company and Vietnam Industrial Electric Joint Stock Company;
  - + ) Rights arising from Contract EPC-002 No: 02/2021/VIWASUPCO-VIWASEEN/HAPUMA/SCDI was signed on 25/01/2021 between Song Da Clean Water Investment JSC (VIWASUPCO) and The contractor consortium of Vietnam Water and Environment Investment Corporation - Joint Stock Company (VIWASEEN), Hai Duong Pump Manufacturing Joint Stock Company (HAPUMA), and Saigon Consulting and Investment Development Joint Stock Company (SCDI) regarding "Design drawings, procurement of materials, and construction of the clean water transmission pipeline from the treatment plant to the Western Mo control station (Km7+800)" under the project: Son Tay - Hoa Lac Urban Water Supply System, Xuan Mai - Mieu Mon - Hanoi - Ha Dong, Phase II, increasing capacity to 600,000 m<sup>3</sup>/day;
  - + ) Asset rights arising from the construction contract No. 11/2021/TB.CC/HĐ-XL-NN dated 16/12/2021 between the Project Management Board of Construction Investment for Transportation and Agriculture Works of Bac Giang Province and the Joint Venture of Tu Lap Construction Company Limited and Hai Duong Pump Manufacturing Joint Stock Company regarding the execution of Package No. 08: Construction and installation of equipment for the project: Construction of a new CONG CHAN Pump Station;
  - + ) Asset rights arising from the contract for supply, installation of equipment, and construction of works No. 06/WB-CW06/2022 dated 02/03/2022 and No. 08/WB-CW04B/2022 dated 11/03/2022 signed with the Project Management Board of Foreign Loan Projects of Vinh Phuc Province;
  - + ) Asset rights arising from the construction contract No. 61/2022/HĐ-BQLHKT&NN dated 29/11/2022 signed between the Project Management Board of Infrastructure and Agricultural Construction Investment of Hanoi City and the Joint Venture of Hai Duong Pump Manufacturing Joint Stock Company and Global Industrial Investment and Construction Joint Stock Company.
- The balance as of December 31, 2025: 50,545,397,892 VND.

36

4.18. Short-term loans and finance lease liabilities (Continued)

(2) Short-term loan from Shinhan Bank Vietnam Limited – Pham Hung Branch with the following detailed terms:

- Credit limit: 50 billion VND;
  - Purpose of the loan: To supplement working capital;
  - The credit limit maintenance period is until 19 September 2025 and has been further extended to 19 September 2026;
  - Loan duration: As per each withdrawal request and Debt Acknowledgment, but not exceeding 06 months;
  - Loan interest rate: As per each withdrawal request and Debt Acknowledgment;
  - Collateral: None applied.
- The balance as of December 31, 2025: 17,548,934,070 VND.

37

4.19. Provisions

4.19.1. Short-term provisions

	Warranty provision VND	Total VND
Opening balance	3,948,713,038	3,948,713,038
Additional provision for the year	4,588,794,006	4,588,794,006
Reversal of provisions	(5,034,866,691)	(5,034,866,691)
Utilisation of warranty provisions	7,295,759,849	7,295,759,849
Closing balance	10,798,400,202	10,798,400,202

4.19.2. Long-term provisions

	Warranty provision VND	Total VND
Opening balance	17,902,002,166	17,902,002,166
Additional provision for the year	3,863,895,225	3,863,895,225
Reversal of provisions	(2,860,977,346)	(2,860,977,346)
Utilisation of warranty provisions	(7,295,759,849)	(7,295,759,849)
Closing balance	11,609,160,196	11,609,160,196

HAI DUONG PUMP MANUFACTURING JOINT STOCK COMPANY  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.20. Owner's equity

4.20.1. Reconciliation table of equity

	Owner's contributed capital VND	Share premium VND	Investment and development fund VND	Retained earning VND	Total VND
<b>Prior year's opening balance</b>	136,800,000,000	31,380,333,333	9,182,797,985	109,041,691,009	286,404,822,327
Increase in the previous year	-	-	-	47,317,289,001	47,317,289,001
- Profit distribution	-	-	-	47,317,289,001	47,317,289,001
Decrease in the previous year	-	-	-	(29,437,000,000)	(29,437,000,000)
- Deducting funds	-	-	-	(2,077,000,000)	(2,077,000,000)
- Dividend	-	-	-	(27,360,000,000)	(27,360,000,000)
<b>Prior year's closing balance</b>	136,800,000,000	31,380,333,333	9,182,797,985	126,921,980,010	304,285,111,328
<b>Current year's opening balance</b>	136,800,000,000	31,380,333,333	9,182,797,985	126,921,980,010	304,285,111,328
Increase during the year	68,399,600,000	-	-	38,632,121,129	107,031,721,129
- Increase in share capital during the year (1)	68,399,600,000	-	-	-	68,399,600,000
- Profit distribution	-	-	-	38,632,121,129	38,632,121,129
Decrease during the year	-	(31,380,333,333)	-	(66,335,266,667)	(97,715,600,000)
- Deducting funds (2)	-	-	-	(1,956,000,000)	(1,956,000,000)
- Deducting funds (3)	-	-	-	(27,360,000,000)	(27,360,000,000)
- Other decreases (4)	-	(31,380,333,333)	-	(37,019,266,667)	(68,399,600,000)
<b>Current year's closing balance</b>	205,199,600,000	-	9,182,797,985	99,218,834,472	313,601,232,457

4.20.1.Reconciliation table of equity (continued)

(1); (4): The Company implemented a share issuance plan to increase its share capital from equity sources in accordance with the Resolution of the 2025 Annual General Meeting of Shareholders. Accordingly, the exercise ratio was 2:1. As of 05 November 2025 – the record date for determining the list of shareholders entitled to exercise their rights – shareholders holding 01 (one) share were granted 01 (one) right to receive additional shares. Every 02 (two) rights entitled the shareholder to receive 01 (one) newly issued share, and any fractional shares (if any) were canceled.

(2); (3): The Company made appropriations to funds and declared dividends in accordance with the Resolution of the 2025 Annual General Meeting of Shareholders No. 195/NQ-ĐHĐCĐ/HAPUMA dated 03 April 2025, as follows: Bonus and Welfare Fund: VND 300 million; Executive Management Bonus Fund: VND 1,656 million; Dividend payment for 2024: at a rate of 20%.

4.20.2.Details of owner's investment capital

	Closing balance		Opening balance	
	Actual contributed capital VND	Ratio %	Actual contributed capital VND	Ratio %
Shareholders' Contributed Capital	205,199,600,000	100%	136,800,000,000	100%
	<b>205,199,600,000</b>	<b>100%</b>	<b>136,800,000,000</b>	<b>100%</b>

4.20.3.Capital transactions with owners, dividend distribution, profit sharing

	Current year VND	Prior year VND
<b>Owner's invested equity</b>		
Capital contribution at the beginning of the year	136,800,000,000	136,800,000,000
Contributed capital increased during the year	68,399,600,000	-
Contributed capital decreased during the year	-	-
Capital contribution at the end of the year	<u>205,199,600,000</u>	<u>136,800,000,000</u>
<b>Dividends and distributed profits</b>	<b><u>(27,360,000,000)</u></b>	<b><u>(27,360,000,000)</u></b>

4.20.4. Shares

	Closing Balance Shares	Opening Balance Shares
- Number of shares registered for issuance	20,519,960	13,680,000
- Number of shares issued to the public	20,519,960	13,680,000
+ Ordinary shares	20,519,960	13,680,000
- Number of outstanding shares in circulation	20,519,960	13,680,000
+ Ordinary shares	20,519,960	13,680,000

Par value of outstanding shares: VND 10,000/share.

4.20.5. Profits distribution

	Current year VND	Prior year VND
Undistributed profit at the beginning of the year	126,921,980,010	109,041,691,009
Profit from business activities in the year	38,632,121,129	47,317,289,001
Other adjustments to increase/decrease profit	-	-
Dividends or distributed profits to funds during the year	165,554,101,139	156,358,980,010
Distribution of funds and dividends, including	(66,335,266,667)	(29,437,000,000)
- Dividends this year	(27,360,000,000)	(27,360,000,000)
- Appropriation for development investment fund	(1,956,000,000)	(2,077,000,000)
- Other decreases	(37,019,266,667)	-
<b>Remaining undistributed profit</b>	<b><u>99,218,834,472</u></b>	<b><u>126,921,980,010</u></b>

4.21. Off Statement of Financial Position items

4.21.1. Foreign currencies

	Closing Balance	Opening Balance
US Dollar (USD)	65,292.00	27,669.75
Euro (EUR)	222.31	222.31

5. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE STATEMENT OF INCOME

5.1. Revenue from goods sold and services rendered

	Current year VND	Prior year VND
Revenue from sale of goods	47,426,439,846	75,343,363,446
Revenue from sales of finished products	502,296,237,681	583,797,379,266
Revenue from services rendered	34,652,441,854	25,613,730,369
Including: Transportation and Installation Services	34,652,441,854	25,613,730,369
	<b><u>584,375,119,381</u></b>	<b><u>684,754,473,081</u></b>

5.2. Cost of goods sold and services rendered

	Current year VND	Prior year VND
Cost of goods sold	38,540,524,799	63,027,768,706
Cost of finished products sold	406,950,528,420	467,163,429,766
Cost of services rendered	23,877,247,980	17,131,533,034
Provision for inventories	-	4,545,455
	<b><u>469,368,301,199</u></b>	<b><u>547,327,276,961</u></b>

5.3. Financial income

	Current year VND	Prior year VND
Interest on Deposits, Profit from Investment Activities	4,641,168,630	3,328,901,387
Profit from foreign exchange rate differences	122,748,160	293,088,793
	<b>4,763,916,790</b>	<b>3,621,990,180</b>

5.4. Financial expenses

	Current year VND	Prior year VND
Interest expense	3,167,891,417	2,254,038,478
Exchange rate difference losses incurred during the year	123,487,030	293,775,797
Year-end revaluation rate difference loss	35,280,971	144,585,632
	<b>3,326,659,418</b>	<b>2,692,399,907</b>

5.5. Selling expenses

	Current year VND	Prior year VND
Labor costs	7,788,299,749	8,027,879,884
Raw Materials and Packaging Costs	109,837,587	66,527,293
Provision/Reversal of provision	556,845,194	9,701,403,074
Expenses for external services	8,283,019,231	8,612,619,767
Other expenses by cash	2,728,666,614	3,039,895,056
	<b>19,466,668,375</b>	<b>29,448,325,074</b>

5.6. General and administration expenses

	Current year VND	Prior year VND
Labor costs	22,586,463,382	22,429,188,112
Cost of raw materials, tools	2,722,842,717	2,712,618,950
Fixed asset depreciation expense	5,023,763,599	4,594,311,052
Taxes, fees	693,751,575	1,002,797,544
Expenses for external services	5,093,725,075	4,257,583,069
Provision/Reversal of doubtful debt provision	(50,000,000)	5,100,016,510
Other expenses by cash	3,155,499,123	2,753,951,145
Provision/Reversal of wage fund	5,694,000,000	6,190,566,000
	<b>44,920,045,471</b>	<b>49,041,032,382</b>

5.7. Other income

	Current year VND	Prior year VND
Income from violation of economic contracts	296,543,052	-
Income from site clearance support	949,421,000	-
Others income	60,395,637	372,005,749
	<b>1,306,359,689</b>	<b>372,005,749</b>

5.8. Other expenses

	Current year VND	Prior year VND
Penalty for breach of contract	794,089,220	419,725,452
Fines for administrative violations and late payment	1,051,484,278	133,898,750
Other expenses	2,666,893	19,914,878
	<b>1,848,240,391</b>	<b>573,539,080</b>

5.9. Corporate income tax expense

	Current year VND	Prior year VND
Corporate income tax expense based on taxable profit in the current year (i)	9,861,450,038	13,708,828,202
Adjustments for corporate income tax expense in previous years to the current year	1,874,775,415	13,882,448
	<b>11,736,225,453</b>	<b>13,722,710,650</b>

(i) The current corporate income tax expense for the year was computed as follows:

	Current year VND	Prior year VND
<b>Profit before taxes</b>	<b>51,515,481,006</b>	<b>59,665,895,606</b>
- Adjustments increase	7,829,925,794	12,413,319,759
+ ) Expenses are not deductible	4,141,141,399	2,037,883,467
+ ) Exchange rate difference loss at the end of the period	15,565,523	18,749,951
+ ) Temporary difference	3,673,218,872	10,356,686,341
- Adjustments decrease	10,038,156,611	3,535,074,357
+ ) Exchange rate difference gain at the end of the period	12,065,483	48,908,243
+ ) Temporary difference	9,408,890,993	3,486,166,114
+ ) Other amounts	617,200,135	-
<b>Profits subject to corporate income tax</b>	<b>49,307,250,189</b>	<b>68,544,141,008</b>
Income from business activities is subject to a tax rate of 20%	49,307,250,189	68,544,141,008
<b>Corporate income tax payable</b>		
Corporate income tax expenses from business activities are subject to a tax rate of 20%	9,861,450,038	13,708,828,202
Adjusting corporate income tax from the previous year	1,874,775,415	13,882,448
into the current year's income tax expense		
<b>Corporate income tax expense based on taxable profit in the current year</b>	<b>11,736,225,453</b>	<b>13,722,710,650</b>

5.10. Corporate income tax expense based on taxable profit in the current year

	Current year VND	Prior year VND
Deferred income tax expense arising from the reversal of deferred income tax assets recognized in previous years	1,147,134,424	(1,374,104,045)
<b>Deferred income tax expense arising from the reversal of deferred income tax assets recognized in previous years</b>	<b>1,147,134,424</b>	<b>(1,374,104,045)</b>

5.11. Basic earnings per share

	Current year	Prior year
<b>Basic earnings per share</b>		
Accounting profit after corporate income tax (VND)	38,632,121,129	47,317,289,001
Adjustments:	-	(1,956,000,000)
- <i>Deducting contributions to the Reward and Welfare Fund (i)</i>	-	(1,956,000,000)
Profit or loss attributable to ordinary shareholders (VND)	38,632,121,129	45,361,289,001
<i>Average ordinary shares in circulation for the year (shares) (ii)</i>	<i>14,748,158</i>	<i>13,680,000</i>
<b>Basic earnings per share (VND/Share)</b>	<b>2,619</b>	<b>3,316</b>

(i) The allocation of the Reward and Welfare Fund for the year 2024 has been adjusted by the Company according to the Resolutions and Decisions regarding the distribution of profits for the year 2024. Accordingly, the basic earnings per share for the year 2024 are restated as follows:

	Previous year	
	Restated amounts VND	Reported amounts VND
Accounting profit after corporate income tax (VND)	47,317,289,001	47,317,289,001
Adjustments	(1,956,000,000)	-
- <i>Deducting contributions to the Reward and Welfare Fund</i>	(1,956,000,000)	-
Profit or loss attributable to ordinary shareholders (VND)	45,361,289,001	47,317,289,001
Weighted average number of shares outstanding during the period	13,680,000	13,680,000
	<b>3,316</b>	<b>3,459</b>

(ii) From 01 January 2025 to 04 November 2025, the number of CTB shares outstanding was 13,680,000 shares. From 05 November 2025, the number of CTB shares outstanding increased to 20,519,960 shares.

5.12. Production cost by nature

	Current year VND	Prior year VND
Raw materials and consumables	308,439,442,177	254,019,731,898
Labour	57,867,246,926	59,718,903,415
Depreciation and amortisation expenses	13,263,633,216	11,289,799,292
Taxes, charges and fees	693,751,575	1,002,797,544
Contingency Expenses/Contingency	(50,000,000)	5,100,016,510
Reimbursement		
Cost of outsourced services	119,906,287,998	243,651,648,557
Others expenses by cash	8,572,447,734	8,020,769,766
Provision/(Reversal of) warranty provision for products and goods	556,845,194	9,701,403,074
	<b>509,249,654,820</b>	<b>592,505,070,056</b>

6. OTHER INFORMATION

6.1. Events arising after the end of the period

On 02 February 2026, the Company amended its Enterprise Registration Certificate for the 21st time.

The Board of Management of the Company affirms that, in the identity of The Board of Management, in terms of material aspects, no unusual events occurred after the end of the fiscal year that would affect the financial situation, and The Company's activities need to be adjusted or presented in these financial statements.

6.2. Transactions and balances with related parties

Remuneration for key management members

The total income and remuneration of the key management members received during the year are as follows:

Position		Current year VND	Prior year VND
<b>The Board of Directors, the Board of Management</b>			
Mr. Nguyen Trong Tieu	Chairman of the Board of Directors	2,190,330,533	1,135,984,946
Mr. Pham Manh Ha	Member of the Board of Directors	356,700,000	347,801,076
Mr. Nguyen Trong Nam	Member of the Board of Directors/General Director	1,702,024,906	1,759,859,233
Mrs. Doan Thi Lan Phuong	Member of the Board of Directors/Chief Accountant	1,478,236,765	1,322,745,929
Mr. Hoang Phuong	Member of the Board of Directors	306,700,000	309,467,742
Mr. Dao Dinh Toan	Deputy General Director	819,739,988	793,904,660
Mr. Nghiem Trong Van	Deputy General Director	1,479,650,876	1,216,095,672
Mr. Nguyen Tung Lam	Deputy General Director (Appointed from 01 March 2025)	443,200,000	-
Mr. Tran Manh Ha	Sale Director	1,137,150,894	1,037,029,771
Mr. Truong Quang Hieu	Southern Regional Sales Director	1,085,971,956	257,417,200
<b>The Board of Supervisors</b>			
Mrs. Tran Thu Ha	Head of BOS	105,000,000	89,500,000
Mr. Nguyen Ngoc Bao	Member	36,000,000	36,000,000
Mr. Le Thanh Ha	Member	36,000,000	36,000,000

Transactions with key management members and individuals related to key management personnel:

As of the end of the reporting period, the Company has no outstanding balances with key management members and individuals related to key management members.

As of the end of the reporting period, the Company has no outstanding balances with key management members and individuals related to key management members.

6.3. Segment Reports

Segment reporting: By business segment

Current year

Items	Revenue from Sale of Goods	Revenue from Sale of Finished Goods	Service Revenue	Total	Elimination	Total for the Whole Company
1. Net revenue from external sales	47,426,439,846	502,296,237,681	34,652,441,854	584,375,119,381	-	584,375,119,381
2. Net revenue from intersegment sales	-	-	-	-	-	-
3. Depreciation of fixed assets and amortization of long-term prepaid expenses by segment	38,540,524,799	406,950,528,420	23,877,247,980	469,368,301,199	-	469,368,301,199
4. Gross profit from operating activities	8,885,915,047	95,345,709,261	10,775,193,874	115,006,818,182	-	115,006,818,182
5. Segment assets	46,931,492,453	497,054,220,487	34,290,805,270	578,276,518,210	-	578,276,518,210
6. Unallocated assets	-	-	-	-	-	-
<b>Total Assets</b>	<b>46,931,492,453</b>	<b>497,054,220,487</b>	<b>34,290,805,270</b>	<b>578,276,518,210</b>	-	<b>578,276,518,210</b>
7. Segment liabilities	21,480,391,793	227,500,103,669	15,694,790,291	264,675,285,753	-	264,675,285,753
8. Unallocated liabilities	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>21,480,391,793</b>	<b>227,500,103,669</b>	<b>15,694,790,291</b>	<b>264,675,285,753</b>	-	<b>264,675,285,753</b>

Previous year						
Items	Revenue from Sale of Goods	Revenue from Sale of Finished Goods	Service Revenue	Total	Elimination	Total for the Whole Company
1. Net revenue from external sales	75,343,363,446	583,797,379,266	25,613,730,369	684,754,473,081	-	684,754,473,081
2. Net revenue from intersegment sales	-	-	-	-	-	-
3. Depreciation of fixed assets and amortization of long-term prepaid expenses by segment	63,032,314,161	467,163,429,766	17,131,533,034	547,327,276,961	-	547,327,276,961
4. Gross profit from operating activities	12,311,049,285	116,633,949,500	8,482,197,335	137,427,196,120	-	137,427,196,120
5. Segment assets	78,036,449,130	604,664,729,656	26,529,271,797	709,230,450,583	-	709,230,450,583
6. Unallocated assets	-	-	-	-	-	-
<b>Total Assets</b>	<b>78,036,449,130</b>	<b>604,664,729,656</b>	<b>26,529,271,797</b>	<b>709,230,450,583</b>	-	<b>709,230,450,583</b>
7. Segment liabilities	34,124,529,927	264,413,615,595	106,407,193,733	404,945,339,255	-	404,945,339,255
8. Unallocated liabilities	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>34,124,529,927</b>	<b>264,413,615,595</b>	<b>106,407,193,733</b>	<b>404,945,339,255</b>	-	<b>404,945,339,255</b>

37/ 3 T H A C B H A I D U O N G P H O N G

6.4. Comparative figures

The comparative figures presented in the Financial Statements for the financial year ended 31 December 2024 were audited by International Auditing and Valuation Company Limited.

  
 Nguyen Thi Thu Thuy  
 Preparer

  
 Doan Thi Lan Phuong  
 Chief Accountant

  
 Nguyen Trong Nam  
 General Director  
 Hai Phong, 24 March 2026



16.C. 3 CM N Y S H A I P H O N G

FIXED ASSET INFORMATION LIST  
Year 2025

No	Asset code	Asset name	Using date	Quantity	Beginning of the year			Movement in the year		Closing of the year		
					Cost	Accumulated depreciation	Net book value	Cost	Accumulated depreciation	Cost	Accumulated depreciation	Net book value
		<b>Buildings and structures</b>			<b>144,808,750.881</b>	<b>56,043,004.588</b>	<b>88,865,746.313</b>	<b>6,638,514.439</b>	<b>16,549,465.312</b>	<b>161,458,216.193</b>	<b>62,681,519.007</b>	<b>98,776,697.186</b>
1	0101	CSI internal asphalt road	01/01/2003	1	150,000.000	150,000.000				150,000.000	150,000.000	
2	0102	CSI product introduction house	01/01/2000	1	62,395.000	62,395.000				62,395.000	62,395.000	
3	0103	CSI administrative office	01/01/1996	1	519,360.000	519,360.000				519,360.000	519,360.000	
4	0105	3-storey office building (above CSI main gate)	01/08/1996	1	566,170.000	566,170.000				566,170.000	566,170.000	
5	0106	CSI office building (4 buildings) CSI	01/01/1989	1	754,387.500	754,387.500				754,387.500	754,387.500	
6	0108	CSI restroom	01/01/2003	1	40,647.600	40,647.600				40,647.600	40,647.600	
7	0109	Pump test house CKLR CSI	01/04/1988	1	181,500.000	181,500.000				181,500.000	181,500.000	
8	0110	CSI mechanical and assembly workshop	01/03/1988	1	2,268,000.000	2,268,000.000				2,268,000.000	2,268,000.000	
9	0111	CSI GHR Manufacturer Factory	01/06/1990	1	225,000.000	225,000.000				225,000.000	225,000.000	
10	0112	An Dinh Street Security Guard House	01/01/2003	1	37,014.756	37,014.756				37,014.756	37,014.756	
11	0114	Roofed house CSII	01/01/2003	1	30,804.276	30,804.276				30,804.276	30,804.276	
12	0115	CSII substation (including 2 machines 250 KVA & 560 KVA)	01/01/2003	1	345,540.198	345,540.198				345,540.198	345,540.198	
13	0116	Electrical System at Facility 2	01/03/2004	1	387,622.389	387,622.389				387,622.389	387,622.389	
14	0117	Internal road of CSII company	01/01/2003	1	287,592.734	287,592.734				287,592.734	287,592.734	
15	0118	Land is not depreciated	01/08/1960	1	101.700		101.700			101.700		101.700
16	0119	FURAN Foundry & Casting Cleaning	02/04/2007	1	9,557,310.812	9,520,995.976	36,314.836	36,314.836		9,557,310.812	9,557,310.812	
17	0122	CSII ground formation costs	01/10/2007	49.288	2,585,257.553	2,585,257.553				2,585,257.553	2,585,257.553	
18	0123	System substation 1600KVA CSII	01/04/2008	1	896,518.665	896,518.665				896,518.665	896,518.665	
19	0124	An Dinh Street Fence and Gate	20/03/2008	210	392,838.596	392,838.596				392,838.596	392,838.596	
20	0125	Restroom no 1 CSII (Foundry)	05/10/2008	1	195,566.322	195,566.322				195,566.322	195,566.322	
21	0126	CSII clean water supply pipeline system	01/12/2008	1	197,759.195	197,759.195				197,759.195	197,759.195	
22	0130	Substation 1000KVA - 22/0.4KV CSII	01/03/2011	1	643,172.091	643,172.091				643,172.091	643,172.091	
23	0132	Mechanical Workshop & Pump Testing Tank CSII (02 phases)	01/05/2012	1	40,453,680.524	19,544,742.045	20,908,938.479	1,618,147.224		40,453,680.524	21,162,889.269	19,290,791.255
24	0133	Restroom số 2 CSII (CKLR workshop)	06/08/2012	1	316,963.636	316,963.636				316,963.636	316,963.636	
25	0134	Restroom số 3 CSII (next to Security room)	08/08/2012	1	137,659.725	137,659.725				137,659.725	137,659.725	
26	0135	CKLR CSII workshop pump testing room	08/08/2012	1	58,665.976	58,665.976				58,665.976	58,665.976	
27	0136	Office building of CKLR CSII Workshop	08/08/2012	1	523,591.650	249,473.304	274,118.346	59,583.092		523,591.650	309,056.396	214,555.254

No	Asset code	Asset name	Using date	Quantity	Beginning of the year			Movement in the year		Closing of the year		
					Cost	Accumulated depreciation	Net book value	Cost	Accumulated depreciation	Cost	Accumulated depreciation	Net book value
28	0137	Internal road of CSII Company (year 2012)	12/08/2012	1	1,347,824.946	1,347,824.946				1,347,824.946	1,347,824.946	
29	0138	Planning Department's blank storage area (CKLR workshop)	12/08/2012	1	58,183.636	58,183.636				58,183.636	58,183.636	
30	0139	Bathroom, changing room (CKLR CSII Workshop)	04/09/2012	1	349,140.909	349,140.909				349,140.909	349,140.909	
31	0140	Motorcycle parking lot at An Dinh Street Hospital gate	17/05/2013	1	255,898.538	255,898.538				255,898.538	255,898.538	
32	0141	Substation 3200 kVA - 22/6.3 kV	15/10/2012	1	2,293,561.817	2,293,561.817				2,293,561.817	2,293,561.817	
33	0142	Product grinding house CKLR Workshop	12/12/2013	1	268,140.909	268,140.909				268,140.909	268,140.909	
34	0143	Company's pressure line	02/12/2013	1	161,636.364	161,636.364				161,636.364	161,636.364	
35	0144	CKLR Workshop warehouse keeper's office (Dynamic balance testing room)	01/04/2014	1	36,861.000	36,861.000				36,861.000	36,861.000	
36	0145	Slag yard behind the Foundry	01/04/2014	1	54,047.514	54,047.514				54,047.514	54,047.514	
37	0146	Bathroom & changing room of the Foundry	01/04/2014	1	78,313.791	78,313.791				78,313.791	78,313.791	
38	0147	Interior of the representative office in Hanoi	18/08/2014	1	553,166.364	553,166.364				553,166.364	553,166.364	
39	0148	Car garage No. 1 (An Dinh street gate)	24/12/2014	1	169,171.139	169,171.139				169,171.139	169,171.139	
40	0149	Warehouse for blanks of the Planning Department (Hoai warehouse)	01/10/2014	1	83,941.498	83,941.498				83,941.498	83,941.498	
41	0150	Office building and Electromechanical warehouse	21/01/2016	1	106,689.400	106,689.400				106,689.400	106,689.400	
42	0151	Warehouse for storing petroleum and chemicals (Huang - Planning ward)	01/12/2016	1	94,715.290	94,715.290				94,715.290	94,715.290	
43	0152	Project: Company's operating house	14/01/2020	1	17,965,043.158	3,507,378.727	14,457,664.431	721,331.036	786,998.590	18,752,039.748	4,228,707.763	14,523,331.985
44	0153	Fire prevention and fighting system of the Operating House	14/01/2020	1	335,320.000	237,840.275	97,479.725	47,902.860		335,320.000	285,743.135	49,576.865
45	0154	Water supply and drainage system outside the office building	01/04/2020	1	2,167,505.970	1,029,565.350	1,137,940.620	216,750.600		2,167,505.970	1,246,315.950	921,190.020
46	0155	Ngo Quyen street guard house	16/07/2020	1	872,404.380	389,064.185	483,340.195	87,240.432		872,404.380	476,304.617	396,099.763
47	0156	Fence and main gate of Ngo Quyen street	16/07/2020	1	516,427.284	287,887.394	228,539.890	64,553.412		516,427.284	352,440.806	163,986.478
48	0157	Roadway, garden, flagpole, fountain	16/07/2020	1	770,553.727	429,552.615	341,001.112	98,319.212		770,553.727	525,871.827	244,681.900
49	0158	Car garage No. 2 (Ngo Quyen street gate)	13/09/2020	1	252,650.414	158,248.827	94,401.587	36,093.768		252,650.414	194,343.595	58,306.819
50	0159	CSII Foundry office building	02/11/2020	1	844,377.167	351,589.251	492,787.916	84,437.712		844,377.167	436,026.963	408,350.204
51	0160	1250kVA substation and low-voltage underground cable (TCTDH)	01/09/2021	1	5,655,267.176	1,885,089.040	3,770,178.136	565,526.712		5,655,267.176	2,450,615.752	3,204,651.424
52	0161	CSII domestic wastewater treatment system	01/09/2021	1	507,828.745	241,823.200	266,005.545	72,548.860		507,828.745	314,370.160	193,458.585
53	0162	Installation workshop office assembly	20/10/2021	1	196,361.514	89,735.096	106,626.416	28,051.644		196,361.514	117,786.742	78,574.772

No	Asset code	Asset name	Using date	Quantity	Beginning of the year			Movement in the year		Closing of the year		
					Cost	Accumulated depreciation	Net book value	Cost	Accumulated depreciation	Cost	Accumulated depreciation	Net book value
54	0163	New pump test control room (located at the end of the Assembly workshop)	09/02/2022	1	832.398.508	241.048.727	591.349.781	83.239.848		832.398.508	324.288.575	508.109.933
55	0164	Room for 3D plastic model printer X.Duc	05/01/2024	1	140.454.665	23.157.397	117.297.268	23.409.108		140.454.665	46.566.505	93.888.160
56	0165	Project: Casting Workshop 2 (Area = 1.757.75 m2)	01/03/2024	1	12.954.097.327	539.754.060	12.414.343.267	647.704.872		12.954.097.327	1.187.458.932	11.766.638.395
57	0166	Electrical system of Casting Workshop 2	01/03/2024	1	921.202.356	95.958.580	825.243.776	115.150.296		921.202.356	211.108.876	710.093.480
58	0167	Room for CNC wood carving machine (In X.Mechanical)	30/05/2024	1	327.243.656	24.081.438	303.162.218	40.905.456		327.243.656	64.986.894	262.256.762
59	0168	Project: Mechanical Workshop 2	31/12/2024	1	22.309.246.794	2.998.555	22.306.248.239	1.115.462.340		22.309.246.794	1.116.460.895	21.190.785.899
60	0169	Project: CSII Structure Workshop	31/12/2024	1	9.613.946.027	1.292.197	9.612.655.830	480.697.484		9.613.946.027	481.989.601	9.131.958.426
61	0170	Item: Technical Infrastructure - Mechanical Area 2	03/02/2025	1				179.484.191	1.970.806.829	1.970.806.829	179.484.191	1.791.322.638
62	0171	Item: Technical Infrastructure - Structural Works CS2	03/02/2025	1				161.791.195	1.776.530.804	1.776.530.804	161.791.195	1.614.739.609
63	0172	Item: Foundation of the 3-ton Refining Furnace (Casting Workshop)	14/10/2025	1				24.182.914	899.604.410	899.604.410	24.182.914	875.421.496
64	0173	Item: Water Tank for the Heat Treatment Furnace (Casting Workshop)	15/10/2025	1				19.905.225	656.116.498	656.116.498	19.905.225	636.211.273
65	0174	Item: Foundation and Floor for the 4/2T Melting Furnace (Casting Workshop)	11/12/2025	1				2.263.929	401.038.814	401.038.814	2.263.929	398.774.885
66	0175	Item: Electrical Control Room for the 3T Refining Furnace (Casting Workshop)	15/12/2025	1				1.742.676	305.070.890	305.070.890	1.742.676	303.328.214
67	0176	Item: Electrical Control Room for the Heat Treatment Furnace (Casting Workshop)	15/12/2025	1				917.119	160.549.702	160.549.702	917.119	159.632.583
68	0177	Item: Dynamic Balancing Machine Foundation (Mechanical Workshop)	22/12/2025	1				555.264	144.590.708	144.590.708	555.264	144.035.444
69	0178	Construction: Temporary Building Row (Ngo Quyen Street Frontage)	29/12/2025	1				2.664.528	2.643.211.961	2.643.211.961	2.664.528	2.640.547.433
70	0179	Transformer Station T9 + T10 (1,600 kVA and 1,500 kVA) - Casting Workshop	30/12/2025	1				3.658.574	6.804.948.106	6.804.948.106	3.658.574	6.801.289.532
		<b>Machinery and equipment</b>			<b>60.729.889.582</b>	<b>49.825.795.033</b>	<b>10.904.094.549</b>	<b>2.626.084.823</b>	<b>14.291.751.758</b>	<b>75.021.841.340</b>	<b>52.451.879.856</b>	<b>22.569.761.484</b>
71	0201	25 ton scale	01/01/1996	1	71.129.063	71.129.063				71.129.063	71.129.063	
72	0204	PT888 flowmeter and handheld type synchronization (pump testing)	01/05/2002	1	188.659.400	188.659.400				188.659.400	188.659.400	
73	0207	Plate bending machine.	01/01/2004	1	43.328.482	43.328.482				43.328.482	43.328.482	
74	0209	750kg medium frequency steel furnace	01/04/2008	1	260.792.088	260.792.088				260.792.088	260.792.088	
75	0210	Powder coating line	01/08/2003	1	417.637.257	417.637.257				417.637.257	417.637.257	

HAI ANH CO., LTD

No	Asset code	Asset name	Using date	Quantity	Beginning of the year			Movement in the year		Closing of the year		
					Cost	Accumulated depreciation	Net book value	Cost	Accumulated depreciation	Cost	Accumulated depreciation	Net book value
76	0211	Denmark wheel blaster	01/03/2004	1	641.339.981	641.339.981				641.339.981	641.339.981	
77	0214	Lathe Machine 16K20	01/01/1986	1	54.620.000	54.620.000				54.620.000	54.620.000	
78	0216	Lathe Machine 1M63	01/05/1971	1	46.033.000	46.033.000				46.033.000	46.033.000	
79	0219	Cylindrical Grinder Machine 2LD750	01/03/1965	1	53.413.500	53.413.500				53.413.500	53.413.500	
80	0222	Bracket-drilling machine RF20	01/04/1978	1	44.553.600	44.553.600				44.553.600	44.553.600	
81	0224	Pressure testing system	01/05/1999	1	758.574.000	758.574.000				758.574.000	758.574.000	
82	0225	Vertical Shaper B5020	04/08/1967	1	47.411.500	47.411.500				47.411.500	47.411.500	
83	0226	Horizontal boring machine 2620B	01/05/1973	1	212.988.880	212.988.880				212.988.880	212.988.880	
84	0227	Horizontal boring machine 2620B	10/04/1968	1	127.050.000	127.050.000				127.050.000	127.050.000	
85	0229	Horizontal boring machine WFB80	01/02/1967	1	95.150.000	95.150.000				95.150.000	95.150.000	
86	0231	Bracket-drilling machine RF 20	01/01/1967	1	44.553.600	44.553.600				44.553.600	44.553.600	
87	0232	Bracket-drilling machine VR6A	02/05/1974	1	49.957.400	49.957.400				49.957.400	49.957.400	
88	0233	Bracket-drilling machine 2H57	04/08/1967	1	47.992.300	47.992.300				47.992.300	47.992.300	
89	0234	Hole grinding machine 3A226	02/04/1971	1	93.412.200	93.412.200				93.412.200	93.412.200	
90	0235	Cylindrical grinding machine 3b151/T	02/06/1961	1	52.909.000	52.909.000				52.909.000	52.909.000	
91	0236	Cylindrical grinding machine 3A141	02/03/1975	1	130.039.500	130.039.500				130.039.500	130.039.500	
92	0237	Grinder Machine SFW135	01/04/1965	1	73.006.000	73.006.000				73.006.000	73.006.000	
93	0238	Vertical & Horizontal Milling Machine 6M83	01/01/1974	1	40.501.600	40.501.600				40.501.600	40.501.600	
94	0239	Vertical & Horizontal Milling Machine 6P83	12/07/1978	1	50.546.000	50.546.000				50.546.000	50.546.000	
95	0240	Lathe Machine 1541	10/05/1973	1	272.551.205	272.551.205				272.551.205	272.551.205	
96	0241	Lathe Machine KNA135	01/11/1968	1	154.190.000	154.190.000				154.190.000	154.190.000	
97	0242	Lathe Machine 1A64	01/09/1973	1	83.540.900	83.540.900				83.540.900	83.540.900	
98	0247	Lathe Machine TR-70B	01/04/1997	1	35.761.905	35.761.905				35.761.905	35.761.905	
99	0249	Lathe Machine Rovonve	01/03/1974	1	54.823.000	54.823.000				54.823.000	54.823.000	
100	0251	Vertical Shaper 7450	05/04/1995	1	121.000.000	121.000.000				121.000.000	121.000.000	
101	0256	Machine shears HZ111	01/02/1979	1	37.839.110	37.839.110				37.839.110	37.839.110	
102	0257	Welding machine 500 - S Lincon	01/04/1997	1	33.195.000	33.195.000				33.195.000	33.195.000	
103	0258	Plate bending machine. 25 x 3000	01/01/2000	1	189.478.600	189.478.600				189.478.600	189.478.600	
104	0265	Sheet Extrusion Line FURAN	01/07/2007	1	4.741.678.625	4.741.678.625				4.741.678.625	4.741.678.625	
105	0266	Portable Band Saw - Symbol: BS-26	01/07/2007	1	31.165.510	31.165.510				31.165.510	31.165.510	
106	0267	Planer - Symbol: CM-508	01/07/2007	1	70.273.568	70.273.568				70.273.568	70.273.568	
107	0268	16" Tilling Center Table Cutting Machine with Sliding Table - Symbol: TAS-1300S	01/07/2007	1	94.133.989	94.133.989				94.133.989	94.133.989	
108	0269	Wood planing machine - Symbol HS-112	01/07/2007	1	32.685.463	32.685.463				32.685.463	32.685.463	
109	0270	Planer - Symbol SA-500A	01/07/2007	1	32.587.407	32.587.407				32.587.407	32.587.407	
110	0271	Grinding machine - Symbol VS-108	01/07/2007	1	50.008.758	50.008.758				50.008.758	50.008.758	
111	0275	Bracket-drilling machine cỡ nhỏ 23050x16/1	01/09/2007	1	129.907.340	129.907.340				129.907.340	129.907.340	
112	0276	Rotary screw compressor KOBELKO	01/11/2007	1	65.000.000	65.000.000				65.000.000	65.000.000	

HAI ANH CO., LTD

No	Asset code	Asset name	Using date	Quantity	Beginning of the year			Movement in the year		Closing of the year		
					Cost	Accumulated depreciation	Net book value	Cost	Accumulated depreciation	Cost	Accumulated depreciation	Net book value
113	0277	2 ton medium frequency steel furnace	10/03/2008	1	496.076.426	496.076.426				496.076.426	496.076.426	
114	0280	Heat treatment furnace capacity 4m3	01/07/2009	1	146.931.273	146.931.273				146.931.273	146.931.273	
115	0283	Electric generator 50/60 KVA - Nippon - Sharyo Brand	01/09/2009	1	200.000.000	200.000.000				200.000.000	200.000.000	
116	0284	Peening machine GHM 3025 - 5V	02/01/2010	1	1.752.500.004	1.752.500.004				1.752.500.004	1.752.500.004	
117	0286	AIR Man SAS - 55P Air Compressor 6,8 m3/min	17/03/2011	1	183.000.000	183.000.000				183.000.000	183.000.000	
118	0287	Bracket-drilling machine 1600 x 50	01/04/2010	1	130.000.000	130.000.000				130.000.000	130.000.000	
119	0288	Iron portable Band Saw - Hitachi 320 brand	01/04/2010	1	38.000.000	38.000.000				38.000.000	38.000.000	
120	0293	Spectrophotometer	03/12/2010	1	1.223.636.364	1.223.636.364				1.223.636.364	1.223.636.364	
121	0297	BALDEV11 Rotor Dynamic Balancing Device+Computer Set	01/11/2011	1	162.272.727	162.272.727				162.272.727	162.272.727	
122	02A100	Lathe Machine CNC TND-360	09/05/2012	1	350.000.000	350.000.000				350.000.000	350.000.000	
123	02A101	Dynamic balancing machine 50 BM	08/08/2012	1	41.600.000	41.600.000				41.600.000	41.600.000	
124	02A102	Slatter cabinet & Electrical system X.Mechanical CSI	01/05/2012	1	3.756.996.169	3.756.996.169				3.756.996.169	3.756.996.169	
125	02A103	Foundry Sand Regeneration Line	01/06/2012	1	171.747.408	171.747.408				171.747.408	171.747.408	
126	02A104	Solenoid valve 1800 (PV Pump Test Tank)	16/08/2012	1	104.247.000	104.247.000				104.247.000	104.247.000	
127	02A105	Electronic water meter 800	01/08/2012	1	197.045.333	197.045.333				197.045.333	197.045.333	
128	02A106	Electronic water meter 1600	01/08/2012	1	593.863.758	593.863.758				593.863.758	593.863.758	
129	02A107	Hardness Tester Mitutoyo	24/09/2012	1	84.980.000	84.980.000				84.980.000	84.980.000	
130	02A110	Portable Digital Ultrasound Flaw Scanner	11/01/2013	1	239.199.000	239.199.000				239.199.000	239.199.000	
131	02A111	Lathe Machine (2 pillars 2 knife heads)	01/06/2013	1	6.601.741.872	6.601.741.872				6.601.741.872	6.601.741.872	
132	02A112	Rotary screw compressor 22 Kw	15/05/2013	1	47.000.000	47.000.000				47.000.000	47.000.000	
133	02A113	1 ton medium frequency electric furnace	01/06/2013	1	190.000.000	190.000.000				190.000.000	190.000.000	
134	02A116	Complete electric resistance furnace	01/08/2013	1	178.000.000	178.000.000				178.000.000	178.000.000	
135	02A117	Hydraulic press machines - 60 tons	10/10/2013	1	36.000.000	36.000.000				36.000.000	36.000.000	
136	02A118	Hardness Tester PB	13/11/2013	1	60.950.000	60.950.000				60.950.000	60.950.000	
137	02A119	Portable Digital Ultrasound Flaw Scanner	10/12/2013	1	239.000.000	239.000.000				239.000.000	239.000.000	
138	02A120	Milling machine CNC MV-65B/50	16/12/2013	1	926.600.000	926.600.000				926.600.000	926.600.000	
139	02A121	Dynamic balancing machine) MC901 (0221-upgraded)	10/12/2013	1	205.000.000	205.000.000				205.000.000	205.000.000	
140	02A122	Welding machine CO2 MIG/MAG SKR-630 (02 pieces)	23/12/2013	2	80.000.000	80.000.000				80.000.000	80.000.000	
141	02A123	Steel billet press	02/01/2014	1	250.000.000	250.000.000				250.000.000	250.000.000	

5

No	Asset code	Asset name	Using date	Quantity	Beginning of the year			Movement in the year		Closing of the year		
					Cost	Accumulated depreciation	Net book value	Cost	Accumulated depreciation	Cost	Accumulated depreciation	Net book value
142	02A124	Fresh sand dust filtration system for Foundry	02/01/2014	1	272.789.000	272.789.000				272.789.000	272.789.000	
143	02A125	Welding machine TIG+hàn que AC/DC (02 cái)	02/01/2014	2	104.800.000	104.800.000				104.800.000	104.800.000	
144	02A126	Coating compound HK 45:1	02/01/2014	1	46.500.000	46.500.000				46.500.000	46.500.000	
145	02A127	Welding machine CO2 MIG/MAG AUTO 350S	01/03/2014	1	35.500.000	35.500.000				35.500.000	35.500.000	
146	02A128	Welding machine MIG/MAG Dmgon 850 (02 cái)	19/03/2014	2	85.000.000	85.000.000				85.000.000	85.000.000	
147	02A130	Electric generator Diesel NIPPON SHARYO 75 KVA	02/05/2014	1	275.796.000	275.796.000				275.796.000	275.796.000	
148	02A131	Coating Thickness Gauge Positector 6000	02/06/2014	1	32.500.000	32.500.000				32.500.000	32.500.000	
149	02A132	Lathe Machine CNC OKUMA LR35 - Sinumerik 802C base line	01/07/2014	1	670.000.000	670.000.000				670.000.000	670.000.000	
150	02A133	Electronic water meter DN100	12/06/2014	1	86.000.000	86.000.000				86.000.000	86.000.000	
151	02A137	Lathe Machine CNC- MORISEIKI brand	01/10/2014	1	440.200.000	440.200.000				440.200.000	440.200.000	
152	02A138	Steel bending machine (Hydraulic press machines 100 tons)	01/10/2014	1	50.000.000	50.000.000				50.000.000	50.000.000	
153	02A139	Welding machine LG-150D	01/10/2014	1	31.818.182	31.818.182				31.818.182	31.818.182	
154	02A141	Coating Thickness Gauge Positector 6000	01/10/2014	1	32.500.000	32.500.000				32.500.000	32.500.000	
155	02A143	Horizontal boring machine 2K636 - Soviet Union	06/10/2014	1	1.631.800.000	1.631.800.000				1.631.800.000	1.631.800.000	
156	02A144	Coating Thickness Gauge Positector 6000 FS1	01/11/2014	1	32.500.000	32.500.000				32.500.000	32.500.000	
157	02A146	Hot asphalt sand core making machine	07/01/2015	1	57.000.000	57.000.000				57.000.000	57.000.000	
158	02A147	Hydraulic press machines 200 tons (4-post vertical model)	05/02/2015	1	180.000.000	180.000.000				180.000.000	180.000.000	
159	02A148	Steel Rod Cutter Plasma/Gas CNC-1530H	05/02/2015	1	82.800.000	82.800.000				82.800.000	82.800.000	
160	02A149	Dry dust extraction chamber and coarse dust treatment for grinding house X.Mechanics	15/01/2015	1	41.638.896	41.638.896				41.638.896	41.638.896	
161	02A150	Spray booth (Wet paint line) Mechanical workshop	15/01/2015	1	190.104.684	190.104.684				190.104.684	190.104.684	
162	02A151	Welding machine TIG/MMA DC YC-400TX3	10/03/2015	1	54.800.000	54.800.000				54.800.000	54.800.000	
163	02A152	Magnetic Portable Drilling Machine AE-25N	11/03/2015	1	31.300.000	31.300.000				31.300.000	31.300.000	
164	02A153	Portable Band Saw Hitachi- 320	22/06/2015	1	48.000.000	48.000.000				48.000.000	48.000.000	
165	02A154	GOM ATOS Optical 3D Scanning System	15/06/2015	1	586.978.182	586.978.182				586.978.182	586.978.182	
166	02A155	Universal Testing Machine WEW-600D& LCD display	20/07/2015	1	260.000.000	260.000.000				260.000.000	260.000.000	
167	02A156	Lathe Machine CW6 (Upgrade Lathe Machine T4E)	21/08/2015	1	157.659.863	157.659.863				157.659.863	157.659.863	
168	02A157	Resistance mold drying oven 15m3 (heat treatment furnace)	15/09/2015	1	313.834.944	313.834.944				313.834.944	313.834.944	

6

No	Asset code	Asset name	Using date	Quantity	Beginning of the year			Movement in the year		Closing of the year		
					Cost	Accumulated depreciation	Net book value	Cost	Accumulated depreciation	Cost	Accumulated depreciation	Net book value
169	02A158	Milling machine CNC MAKINO-BN2-85A6	08/12/2015	1	266.130.000	266.130.000				266.130.000	266.130.000	
170	02A159	Paint Booth - Traditional goods - Foundry	15/12/2015	1	179.858.305	179.858.305				179.858.305	179.858.305	
171	02A161	Rapid Carbon and Silicon Composition Analyzer	08/07/2016	1	165.000.000	165.000.000				165.000.000	165.000.000	
172	02A162	Metal lathe Machine CNC - MORISEIKI-SL6 brand	18/10/2016	1	445.000.000	445.000.000				445.000.000	445.000.000	
173	02A163	Paint Booth Sumi brand - Foundry	01/12/2016	1	61.685.951	61.685.951				61.685.951	61.685.951	
174	02A164	KV cleaning vacuum system- Sumi brand (Foundry)	01/12/2016	1	121.898.487	121.898.487				121.898.487	121.898.487	
175	02A165	Rotary screw compressor Hitachi 55Kw. OSP-55USA1	21/03/2017	1	105.000.000	105.000.000				105.000.000	105.000.000	
176	02A166	PB Metal Hardness Tester	14/04/2017	1	60.640.000	60.640.000				60.640.000	60.640.000	
177	02A167	Laser Shaft Alignment	02/05/2017	1	123.750.000	123.750.000				123.750.000	123.750.000	
178	02A168	Granite surface. Model: VSG-15	21/06/2017	1	68.000.000	68.000.000				68.000.000	68.000.000	
179	02A169	Sound level meter. Model: NL-42 (HCM branch)	01/12/2017	1	38.500.000	38.500.000				38.500.000	38.500.000	
180	02A170	Sound level meter. Model: NL-42 (QM Dpt)	01/12/2017	1	38.500.000	38.500.000				38.500.000	38.500.000	
181	02A171	Vibration Meter. Model: VA-12 (QM Dpt)	01/12/2017	1	165.000.000	165.000.000				165.000.000	165.000.000	
182	02A172	Welding machine MIG 350 KRII-Panasonic	25/09/2018	1	33.800.000	33.800.000				33.800.000	33.800.000	
183	02A173	Welding machine - soldering stick ARC1000 (J62)-(Foundry)	31/10/2018	1	45.045.455	45.045.455				45.045.455	45.045.455	
184	02A174	Milling tools VEG-25A	27/11/2018	1	34.980.000	34.980.000				34.980.000	34.980.000	
185	02A175	Milling machine (bed type - 1 post)	12/01/2019	1	446.060.000	446.060.000				446.060.000	446.060.000	
186	02A176/1	NP Mid Metal 3D Printer (Small Format)	25/01/2019	1	32.000.000	32.000.000				32.000.000	32.000.000	
187	02A176/2	NP Extreme 888 TW 3D Plastic Printer (Large Format)	25/01/2019	1	195.300.000	195.300.000				195.300.000	195.300.000	
188	02A177	Lathe Machine CNC VL-66C, HONOR brand	02/02/2019	1	4.998.730.410	2.956.094.459	2.042.635.951	459.873.044		4.998.730.410	3.455.967.503	1.542.762.907
189	02A178	Horizontal boring machine CNC UBM-11020RT	20/02/2019	1	7.236.994.933	4.240.965.178	2.996.029.755	723.699.492		7.236.994.933	4.964.664.670	2.272.330.263
190	02A179/1	CNC cutting machine EMC-3000 and accessories	27/04/2019	1	290.000.000	274.425.941	15.574.059	15.574.059		290.000.000	290.000.000	
191	02A179/2	CNC cutting machine EMC-3000 and accessories	27/04/2019	1	105.000.000	105.000.000				105.000.000	105.000.000	
192	02A180	Dust extraction chamber for traditional grinding area Foundry	01/05/2019	1	121.686.890	114.926.528	6.760.362	6.760.362		121.686.890	121.686.890	
193	02A181	Ultrasonic Flowmeter. Model: RIF600P (HCM branch)	27/05/2019	1	145.500.000	135.721.752	9.778.248	9.778.248		145.500.000	145.500.000	
194	02A182	Washer-extractor- Speed Queen 27 kg	20/06/2019	1	155.000.000	155.000.000				155.000.000	155.000.000	
195	02A183	Vibration meter, HS-630E brand (QM Dpt)	20/06/2019	1	45.300.000	45.300.000				45.300.000	45.300.000	
196	02A184	Heat Gun HAM-G60A-46 - steel mold drying	24/07/2019	1	98.453.250	98.453.250				98.453.250	98.453.250	



No	Asset code	Asset name	Using date	Quantity	Beginning of the year			Movement in the year		Closing of the year		
					Cost	Accumulated depreciation	Net book value	Cost	Accumulated depreciation	Cost	Accumulated depreciation	Net book value
197	02A185	Alphasel Foundry Sand Recycling Line	02/07/2019	1	556.032.786	455.887.481	100.145.305	40.015.092		556.032.786	495.902.573	60.130.213
198	02A186	Handheld Hydraulic Wrench Set FXD-16	04/09/2019	1	159.200.000	159.200.000				159.200.000	159.200.000	
199	02A187	Fire protection system for foundries and mechanics	10/09/2019	1	641.004.293	486.094.891	154.909.402	91.572.036		641.004.293	577.666.927	63.337.366
200	02A188	Agricultural Sand Mixer Furan 3 tons (Foundry)	01/07/2019	1	99.430.000	99.430.000				99.430.000	99.430.000	
201	02A189	Heat treatment furnace 200Kw	25/12/2019	1	550.000.000	458.333.340	91.666.660	91.666.660		550.000.000	550.000.000	
202	02A191	Wheel Loaders LK40Z-2, Kobelco brand (Foundry)	10/03/2020	1	229.272.727	229.272.727				229.272.727	229.272.727	
203	02A192	Welding automatic arc machine MZ1600-M308	20/03/2020	1	48.500.000	46.367.894	2.112.116	2.112.116		48.500.000	48.500.000	
204	02A193	Hardness Tester Brinell PB (QM Dpt)	29/04/2020	1	64.360.000	60.071.658	4.288.342	4.288.342		64.360.000	64.360.000	
205	02A194	Long Horizontal Lathe Machine Namba brand	12/05/2020	1	336.820.000	260.311.180	76.508.820	56.136.672		336.820.000	316.447.852	20.372.148
206	02A195	Surface Roughness Tester SJ-210	01/07/2020	1	44.380.000	39.942.018	4.437.982	4.437.982		44.380.000	44.380.000	
207	02A196	Electric Tapping Machine PJ-1200-24	10/07/2020	1	42.120.000	37.704.194	4.415.806	4.415.806		42.120.000	42.120.000	
208	02A197	Wire cutting machine for mechanical processing, model DK7736F	15/10/2020	1	413.169.830	248.631.745	164.538.085	59.024.256		413.169.830	307.656.001	105.513.829
209	02A198	Lathe Machine CNC, GS-4000	08/05/2021	1	3.117.101.130	1.137.071.579	1.980.029.551	311.710.116		3.117.101.130	1.448.781.695	1.668.319.435
210	02A199	280 ton shaft straightening machine - 300 stroke	01/09/2021	1	449.512.970	214.053.800	235.459.170	64.216.140		449.512.970	278.269.940	171.243.030
211	02A200	Laser machine Fiber CP-20X-M (QM Dpt)	02/10/2021	1	59.000.000	38.318.267	20.681.733	11.799.996		59.000.000	50.116.263	8.883.737
212	02A201	Paint Booth 2021 (Foundry)	22/10/2021	1	131.840.660	84.207.893	47.632.767	26.368.128		131.840.660	110.576.021	21.264.639
213	02A202	Air shower 2021 (Foundry)	22/10/2021	1	188.648.261	100.409.568	88.238.693	31.441.380		188.648.261	131.850.946	56.797.315
214	02A203	New pump test stand (in Assembly Plant)	19/05/2022	1	780.134.047	255.326.120	524.807.927	97.516.752		780.134.047	352.842.872	427.291.175
215	02A204	Metal hardness Tester HH-411 (QM Dpt)	28/09/2022	1	72.700.000	32.836.176	39.863.824	14.540.004		72.700.000	47.376.180	25.323.820
216	02A205	CNC Gas/Plasma Cutting Machine EMC-1600pro and accessories	10/01/2023	1	109.000.000	43.072.588	65.927.412	21.800.004		109.000.000	64.872.592	44.127.408
217	02A206	Ultrasonic flow meter (QM Dpt)	06/09/2023	1	36.500.000	9.631.939	26.868.061	7.299.996		36.500.000	16.931.935	19.568.065
218	02A207	Rotary screw compressor 75HP, hitu Mitsubisi (Foundry 2)	01/03/2024	1	118.920.000	19.820.000	99.100.000	23.784.000		118.920.000	43.604.000	75.316.000
219	02A208	Fire Protection and Firefighting System (Foundry 2)	01/03/2024	1	267.620.000	31.859.520	235.760.480	38.231.424		267.620.000	70.090.944	197.529.056
220	02A209	CNC Wood Carving Machine AKM 2020-4A (Mechanical Workshop)	02/04/2024	1	760.000.000	70.956.114	689.043.886	95.000.004		760.000.000	165.956.118	594.043.882
221	02A209A	KV cleaning vacuum system (Foundry 2)	01/04/2024	1	104.923.381	26.230.842	78.692.539	34.974.456		104.923.381	61.205.298	43.718.083



No	Asset code	Asset name	Using date	Quantity	Beginning of the year			Movement in the year		Closing of the year		
					Cost	Accumulated depreciation	Net book value	Cost	Accumulated depreciation	Cost	Accumulated depreciation	Net book value
222	02A210	Airman SMS55UD-55Kw Air Compressor	10/06/2024	1	119.760.000	13.373.200	106.386.800	23.952.000		119.760.000	37.325.200	82.434.800
223	02A211	Closed-loop Circulating Water System for the Medium-Frequency Induction Furnace (Casting Workshop)	27/12/2024	1	993.500.000	1.669.187	991.830.813	124.187.496		993.500.000	125.856.683	867.643.317
224	02A212	3D Optical Measurement Scanner for Products (CM Dpl)	01/10/2025	1				52.178.571	1.461.000.000	1.461.000.000	52.178.571	1.408.821.429
225	02A213	Spectroport Metal Composition Spectrometer	28/11/2025	1				15.520.282	1.185.185.185	1.185.185.185	15.520.282	1.169.664.903
226	02A214	RT3-650 kW Metal Heat Treatment Furnace	16/12/2025	1				14.066.175	2.616.308.641	2.616.308.641	14.066.175	2.602.242.466
227	02A215	PHS-1000H Dual-Drive Balancing Machine	22/12/2025	1				3.824.758	995.967.000	995.967.000	3.824.758	992.142.242
228	02A216	1,250 kW Metal Melting System - Furnace Capacity 4T/2T	30/12/2025	1				4.318.974	8.033.290.932	8.033.290.932	4.318.974	8.028.971.958
		<b>Motor vehicles</b>			<b>34.623.616.966</b>	<b>19.147.807.780</b>	<b>15.475.809.176</b>	<b>3.216.395.154</b>	<b>1.075.000.000</b>	<b>35.698.616.966</b>	<b>22.364.202.944</b>	<b>13.334.414.022</b>
229	0307	Forklift 2.5 tons TOYOTA	01/06/2003	1	34.285.714		34.285.714			34.285.714		34.285.714
230	0308	Forklift FD15 -Nissan	01/04/2005	1	64.761.905		64.761.905			64.761.905		64.761.905
231	0318	Car - CAMRY 2.4G 34L- 0207	01/06/2005	1	801.513.364		801.513.364			801.513.364		801.513.364
232	0320	Overhead Crane - Furan CSII	01/04/2008	3	1.700.599.389		1.700.599.389			1.700.599.389		1.700.599.389
233	0321	Forklift 3.5 tons NISSAN F04D35D	02/05/2008	1	242.857.143		242.857.143			242.857.143		242.857.143
234	0323	Car - TOYOTA Hiace 16 seats 34L - 8948	01/04/2009	1	524.768.571		524.768.571			524.768.571		524.768.571
235	0324	Car - TOYOTA 5 seats 34M - 2536	20/01/2010	1	679.521.818		679.521.818			679.521.818		679.521.818
236	0325	Car - 3.5 ton loader with 2.9 ton crane 34M - 3087	01/04/2010	1	682.881.818		682.881.818			682.881.818		682.881.818
237	0326	Overhead Crane 5 tấn & 10 tấn Xưởng CKLR	10/04/2012	1	1.322.472.727		1.322.472.727			1.322.472.727		1.322.472.727
238	0327	Forklift KOMATSU PD2.5T-16	30/06/2013	1	268.061.800		268.061.800			268.061.800		268.061.800
239	0328	Overhead Crane 1 beam 5 tons. Lk=16m, voltage 380V	01/08/2012	1	172.727.273		172.727.273			172.727.273		172.727.273
240	0329	Overhead Crane 2 ton kneeling crane No. 1 (Coor CSII Workshop)	01/08/2012	1	652.694.182		652.694.182			652.694.182		652.694.182
241	0330	Overhead Crane Double girder 25/5 tons x 16.075m CKLR Workshop	01/11/2012	1	1.290.909.091		1.290.909.091			1.290.909.091		1.290.909.091
242	0331	1 ton Overhead Crane No. 1 (CKLR Workshop)	01/06/2013	1	135.615.858		135.615.858			135.615.858		135.615.858
243	0332	1 ton Overhead Crane No 2 (CKLR Workshop)	01/06/2013	1	114.615.858		114.615.858			114.615.858		114.615.858
244	0333	2 tons Overhead Crane No 2 (CKLR Workshop)	01/06/2013	1	73.412.990		73.412.990			73.412.990		73.412.990
245	0334	Car - 7 seats TOYOTA Land Cruiser Prado TX-L. 34A- 086.75	08/10/2014	1	2.175.345.455		2.175.345.455			2.175.345.455		2.175.345.455

9

CÔNG TY CỔ PHẦN HẢI HẢI

No	Asset code	Asset name	Using date	Quantity	Beginning of the year			Movement in the year		Closing of the year		
					Cost	Accumulated depreciation	Net book value	Cost	Accumulated depreciation	Cost	Accumulated depreciation	Net book value
246	0335	2 tons Single Girder Overhead Crane (Extended Foundry)	17/11/2014	1	173.966.000	173.966.000				173.966.000	173.966.000	
247	0336	Overhead Crane 1 tấn số 3 (X.Đúc số 3)	16/12/2014	1	111.700.000	111.700.000				111.700.000	111.700.000	
248	0337	Car - TOYOTA INOVA 8 seats (HCM branch). 51F-082.06	01/03/2015	1	467.160.000	467.160.000				467.160.000	467.160.000	
249	0338	Overhead Crane 3 tấn & 5 tấn (X.Cơ khí mở rộng)	20/08/2015	1	679.000.000	635.923.628	43.076.372	43.076.372		679.000.000	679.000.000	
250	0339	N-Lifter electric forklift (red and black) -Planning Department	25/07/2016	1	32.000.000	32.000.000				32.000.000	32.000.000	
251	0340	Overhead Crane 1 ton, 10m span (Foundry)	01/01/2017	1	58.181.818	58.181.818				58.181.818	58.181.818	
252	0341	Car - 7 seats TOYOTA FORTUNER. 30E-723.29	02/06/2017	1	1.254.298.182	950.827.718	303.470.464	125.428.820		1.254.298.182	1.076.257.538	178.040.644
253	0342	Car - 7 seats Hyundai Santafe. 34A-031.87	28/09/2018	1	499.500.000	499.500.000				499.500.000	499.500.000	
254	0343	Single Girder Overhead Crane 7.5 tons (Mechanical Workshop)	28/03/2019	1	262.500.000	218.028.226	46.471.774	37.500.000		262.500.000	253.528.226	8.971.774
255	0344	3 tons Forklift - Diesel Engine, model: FD30T	28/04/2019	1	384.545.455	272.786.944	111.758.511	48.088.184		384.545.455	320.855.128	63.690.327
256	0345	Car - 7 seats TOYOTA FORTUNER. 30E-325.03	01/04/2020	1	627.272.727	496.590.897	130.681.830	104.545.452		627.272.727	601.136.349	26.136.378
257	0346	2 tons Single Girder Overhead Crane (Foundry)	02/07/2020	1	262.000.000	168.327.977	93.672.023	37.428.576		262.000.000	205.756.553	56.243.447
258	0347	Mitsubishi office elevator	16/07/2020	1	662.625.000	422.158.258	240.466.742	94.660.716		662.625.000	516.816.974	145.808.026
259	0348	Car - 7 seats FORD EVEREST. 30G-454.87 (HCM branch)	05/08/2020	1	1.405.152.727	619.098.201	786.054.526	140.515.272		1.405.152.727	759.613.473	645.539.254
260	0349	Single Girder Overhead Crane 7.5 tons x 16,275m (X.Lắp ráp) (TCTDH)	03/02/2021	1	332.100.000	185.535.439	146.564.561	47.442.852		332.100.000	232.978.291	99.121.709
261	0350	Car - Hino Cabin Chassis crane truck. 34C-298.63	15/04/2021	1	1.317.450.909	488.920.689	828.530.220	131.745.096		1.317.450.909	620.665.785	696.785.124
262	0351	Car - Ford Ranger double cabin pickup truck. 29H-502.58 (HN)	29/04/2021	1	663.809.091	487.530.908	176.278.185	132.781.820		663.809.091	620.292.726	43.516.365
263	0352	Car - Pickup double cabin 5 seats. 34C-332.51 (HCM branch)	15/10/2022	1	689.564.511	254.261.469	435.303.042	114.927.420		689.564.511	369.188.889	320.375.622
264	0353/1	1 tons Single Girder Electric chain hoist. Hn=5m (Foundry)	22/10/2022	1	50.750.000	27.830.854	22.919.346	12.687.504		50.750.000	40.518.156	10.231.844
265	0353/2	1 tons Single Girder Electric chain hoist. Hn=5m (Foundry)	22/10/2022	1	41.500.000	22.758.056	18.741.944	10.374.996		41.500.000	33.133.052	8.366.948
266	0353/3	2 tons Single Girder Electric chain hoist. Hn=6m (Foundry)	22/10/2022	1	78.500.000	34.438.701	44.061.299	15.699.996		78.500.000	50.138.697	28.361.303
267	0354	1 tons Single Girder Electric chain hoist. Hn=5m (Foundry)	28/11/2022	1	42.000.000	21.962.500	20.037.500	10.500.000		42.000.000	32.462.500	9.537.500
268	0355	Car - Truck Ford Ranger 5 seats - 34C-353.54	12/05/2023	1	717.328.182	195.722.601	521.605.581	119.554.692		717.328.182	315.277.293	402.050.889
269	0356	2 tons Single Girder Electric chain hoist. Hn=6m (Foundry 2)	01/03/2024	1	78.500.000	13.083.330	65.416.670	15.699.996		78.500.000	28.783.326	49.716.674

10

CÔNG TY CỔ PHẦN HẢI HẢI

No	Asset code	Asset name	Using date	Quantity	Beginning of the year			Movement in the year		Closing of the year		
					Cost	Accumulated depreciation	Net book value	Cost	Accumulated depreciation	Cost	Accumulated depreciation	Net book value
270	0357/1	5 tons Double Girder Overhead Crane (Foundry 2)	01/03/2024	1	520.000.000	54.166.670	465.833.330	65.000.004		520.000.000	119.166.674	400.833.326
271	0357/2	3 tons Single Girder Overhead Crane (Foundry 2)	01/03/2024	1	194.500.000	27.013.890	167.486.110	32.416.668		194.500.000	59.430.558	135.069.442
272	0357/3	2 tons Single Girder Overhead Crane (Foundry 2)	01/03/2024	1	325.500.000	38.750.000	286.750.000	46.500.000		325.500.000	85.250.000	240.250.000
273	0358	Car - 4 seats Mercedes-Maybach GLS480 4Matic, BKS: 30K-859.86 (CNHN)	19/04/2024	1	9.361.960.000	1.092.228.665	8.269.731.335	1.660.326.664		9.361.960.000	2.652.555.329	6.709.404.671
274	0359	1 tons Single Girder Electric chain hoist, Hn=6m (Foundry)	17/05/2024	1	45.000.000	7.016.129	37.983.871	11.250.000		45.000.000	18.266.129	26.733.871
275	0360	Car - 7 seats Toyota Fortuner 2.7AT, BKS: 34A-773.54 (HCM branch)	27/05/2024	1	1.174.103.704	70.067.482	1.104.036.222	117.410.376		1.174.103.704	187.477.858	986.625.846
276	0361	Car - 7 seats Toyota Fortuner 2.7AT, BKS: 34A-833.84	11/06/2024	1	1.174.103.704	65.227.966	1.108.875.738	117.410.376		1.174.103.704	182.638.382	991.465.342
277	0362	Item: 7.5-ton Single Girder Overhead Crane (02 units - Mechanical Workshop No.2)	06/11/2025	2				23.462.302	1.075.000.000	1.075.000.000	23.462.302	1.051.537.698
		<b>Office equipment</b>			<b>2.815.730.737</b>	<b>2.868.834.278</b>	<b>146.886.458</b>	<b>131.195.640</b>	<b>60.090.000</b>	<b>2.875.820.737</b>	<b>2.800.029.918</b>	<b>75.790.819</b>
278	0407	Internal phone system	01/06/2001	1	41.736.364	41.736.364				41.736.364	41.736.364	
279	0420	Photocopy Machine XEROX 340	01/12/2005	1	53.500.000	53.500.000				53.500.000	53.500.000	
280	0429	Air conditioner DAKIN 35.300 BTU/2 way	10/03/2010	1	45.080.545	45.080.545				45.080.545	45.080.545	
281	0435	Measuring device for testing pumps type WT230	20/09/2010	1	107.386.500	107.386.500				107.386.500	107.386.500	
282	0441	Camera Surveillance System at the Company	20/09/2012	1	193.580.500	193.580.500				193.580.500	193.580.500	
283	0443	IBM System x 3200 M3 computer set (company server)	17/05/2013	1	81.636.364	81.636.364				81.636.364	81.636.364	
284	0444	Photocopy Machine RICOH MP7500	03/05/2013	1	51.000.000	51.000.000				51.000.000	51.000.000	
285	0445	Photocopy Machine Fuji Xerox DC 3060 (Ha Noi branch)	01/10/2014	1	76.000.000	76.000.000				76.000.000	76.000.000	
286	0447	HP Z420 Workstation (02 sets)	02/02/2015	2	139.080.000	139.080.000				139.080.000	139.080.000	
287	0448	IBM Rack 1U X3650 (server)	04/05/2015	1	212.237.000	212.237.000				212.237.000	212.237.000	
288	0449	HP DesignJet T120 24 in ePrinter: A1 (P.TCHC)	04/05/2015	1	48.540.000	48.540.000				48.540.000	48.540.000	
289	0450	LG VPC508TAC 1-way floor standing air conditioner (02 units)	15/06/2015	2	76.909.090	76.909.090				76.909.090	76.909.090	
290	0451	PV audio equipment for event organization	05/02/2016	1	59.050.000	59.050.000				59.050.000	59.050.000	
291	0452	AK PRO XLS1 3D Plastic Printer (Printing Material: 1.75mm PLA Filament)	01/08/2016	1	87.000.000	87.000.000				87.000.000	87.000.000	
292	0453	Accounting software version BRAVO.7 VH	23/03/2018	1	103.512.000	103.512.000				103.512.000	103.512.000	
293	0454	Large format 3D printer HAPUMA PRO 800	01/11/2019	1	104.108.250	104.108.250				104.108.250	104.108.250	

11

10/12/2024  
BAN AN  
JN

No	Asset code	Asset name	Using date	Quantity	Beginning of the year			Movement in the year		Closing of the year		
					Cost	Accumulated depreciation	Net book value	Cost	Accumulated depreciation	Cost	Accumulated depreciation	Net book value
294	0455	Large format 3D printer HAPUMA PRO 800	24/12/2019	1	108.874.545	108.874.545				108.874.545	108.874.545	
295	0456	Photocopy Machine Ricoh MP 4002 (HCM branch)	04/01/2020	1	56.000.000	56.000.000				56.000.000	56.000.000	
296	0457	Logo Creation and Brand Identity Design Hapuma VH	15/01/2020	1	267.800.000	267.800.000				267.800.000	267.800.000	
297	0458	Einscan Pro 2X Plus Handheld 3D Scanner	20/01/2020	1	282.090.929	282.090.929				282.090.929	282.090.929	
298	0459	Dell 2U Chassis R540 Server	07/02/2020	1	99.800.000	99.800.000				99.800.000	99.800.000	
299	0460	Company Logo Letter Set on X.Mechanics	16/07/2020	1	206.608.650	184.281.560	22.327.090	22.327.090		206.608.650	206.608.650	
300	0461	ZHS2580 Explosion Proof Camera (QM Dpt)	20/02/2023	1	72.700.000	45.076.875	27.623.125	24.233.328		72.700.000	69.310.203	3.389.797
301	0463	PDM software module for product data management	15/03/2023	1	241.500.000	144.553.756	96.946.244	80.499.996		241.500.000	225.053.752	16.446.248
302	0464	Panasonic 48,000 BTU Inverter Floor-Standing Air Conditioner (Head Office)	28/08/2025	1				4.135.226	60.090.000	60.090.000	4.135.226	55.954.774
		<b>Fixed assets formed from the scientific and technological projects KHKT 02.13.DAB and KC.02.18/16-20</b>			<b>24.819.290.064</b>	<b>22.864.880.594</b>	<b>1.954.329.470</b>	<b>651.443.160</b>		<b>24.819.290.064</b>	<b>23.516.403.754</b>	<b>1.302.886.310</b>
303	02A134	Mold Compound Strength Tester (Budget Fund)	01/01/2015	1	153.579.800	153.579.800				153.579.800	153.579.800	
304	02A135	VR Test Specimen Fabricating Machine (Budget Fund)	01/01/2015	1	74.761.500	74.761.500				74.761.500	74.761.500	
305	02A140	Metallographic Microscope & Metallographic Grinding Machine (Budget Fund)	01/01/2015	1	382.800.000	382.800.000				382.800.000	382.800.000	
306	02A142	Vertical CNC Lathe Machine VL-125C (Budget Fund = 4.5 billion VND)	06/10/2014	1	4.500.000.000	4.500.000.000				4.500.000.000	4.500.000.000	
307	02A142	Vertical CNC Lathe Machine VL-125C (Budget Fund = 4.5 billion VND)	06/10/2014	1	2.204.045.210	2.204.045.210				2.204.045.210	2.204.045.210	
308	02A145	HR-320MS Desktop Hardness Tester (Budget Fund)	01/01/2015	1	241.516.000	241.516.000				241.516.000	241.516.000	
309	02A160	High Power Pump Testing System (2015), Budget Fund = 1,924,734,900 VND	01/01/2016	1	1,924,734,900	1,924,734,900				1,924,734,900	1,924,734,900	
310	02A160	High Power Pump Testing System (2015), Budget Fund = 1,924,734,900 VND	01/01/2016	1	7,513,922,654	5,559,593,184	1,954,329,470	651,443,160		7,513,922,654	6,211,036,344	1,302,886,310
311	02A190	Metal Composition Spectrometer (QM Dpt) - Budget Fund	04/11/2019	1	1,598,000,000	1,598,000,000				1,598,000,000	1,598,000,000	
312	0446	Product Testing Equipment (Camera, Computer, Camera) - Budget Fund	01/01/2015	1	158.730.000	158.730.000				158.730.000	158.730.000	

12

10/12/2024  
BAN AN  
JN

No	Asset code	Asset name	Using date	Quantity	Beginning of the year			Movement in the year		Closing of the year		
					Cost	Accumulated depreciation	Net book value	Cost	Accumulated depreciation	Cost	Accumulated depreciation	Net book value
313	0501	Hydraulic Design Modules Concepts NREC (Budget Fund)	12/06/2015	1	2.662.000.000	2.662.000.000				2.662.000.000	2.662.000.000	
314	0502	Structural Design Modules SOLIDWORKS (Budget Fund) VH	12/06/2015	1	724.200.000	724.200.000				724.200.000	724.200.000	
315	0503	PV Software for Simulation and Industrial Metal Casting Design (Budget Fund)	01/07/2015	1	2.585.000.000	2.585.000.000				2.585.000.000	2.585.000.000	
316	0504	SolidWorks Enterprise PDM2015 System Management Software (Budget Fund)	01/07/2015	1	96.000.000	96.000.000				96.000.000	96.000.000	
		<b>Total</b>			<b>267.897.278.230</b>	<b>150.550.402.263</b>	<b>117.346.875.967</b>	<b>13.263.633.216</b>	<b>31.976.307.070</b>	<b>299.873.585.300</b>	<b>163.814.035.479</b>	<b>136.059.549.821</b>

