

**BALANCE SHEET** <sup>HN</sup>  
*As at 31st December 2024*

Currency: VNĐ

ARTICLE	CODE	INTER - PRETATION	CLOSING BALANCE	OPENING BALANCE
1	2	3	4	5
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>615.466.853.308</b>	<b>538.525.318.762</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>7.620.885.084</b>	<b>6.163.529.636</b>
1. Cash	111	v.01	7.620.885.084	6.163.529.636
2. cash equivalents	112		-	-
<b>II. Financial investments</b>	<b>120</b>	<b>v.02</b>	-	-
1. Trading securities	121		-	-
2. Provision for impairment of trading securities	122		-	-
3. Held to Maturity investments	123		-	-
<b>III. Receivables</b>	<b>130</b>		<b>364.250.867.234</b>	<b>272.821.262.851</b>
1. Trade eceivables	131		371.202.411.498	280.797.962.801
2. Repayment to suppliers	132		4.343.601.914	3.413.651.251
3. Intra - company curent receivables	133		-	-
4. Receivables based on stage of contruction contract schedule	134		-	-
5. Current loans receivable	135	v.03	-	-
6. Other current receivables	136		22.112.801.997	21.564.030.311
7. Provision for current doubt debts	137		(33.407.948.175)	(32.954.381.512)
8. Shortage of assets awaiting solution	139		-	-
<b>IV - Inventories</b>	<b>140</b>		<b>234.818.608.413</b>	<b>245.015.236.228</b>
1. Inventories	141	v.04	239.148.736.868	246.888.523.497
2. Provision for devaluation of inventories	149		(4.330.128.455)	(1.873.287.269)
<b>V - Other current assets</b>	<b>150</b>		<b>8.776.492.577</b>	<b>14.525.290.047</b>
1. Current prepaid expeneses	151		8.776.492.577	2.616.156.226
2. Deductible VAT	152		-	11.332.805.950
3. Tax and other receivables from the state	153	v.05	-	576.327.871
4. Government bond trading tranaction	154		-	-
5. Other current assets	155	v.05	-	-
<b>B - NON - CURRENT ASSETS</b>	<b>200</b>		<b>122.536.457.552</b>	<b>147.743.208.017</b>
<b>I - Non - current receivables</b>	<b>210</b>		-	-
1. Non - current trade receivables	211	5	-	-



ARTICLE	CODE	INTER - PRETATION	CLOSING BALANCE	OPENING BALANCE
2. Non - current advanced payments to supplies	212		-	-
3. Working capital provided to sub - units	213	V.06	-	-
4. Intra - company non - current receivables	214	V.07	-	-
5. Non - current loan receivables	215		-	-
6. Other non - current reveivables	216		-	-
7. Provision for non - current doubt debts	219		-	-
<b>II - FIXED ASSETS</b>	<b>220</b>		<b>98.024.921.056</b>	<b>128.247.642.817</b>
1. Tangible fixed assets	221	V.08	98.024.921.056	128.247.642.817
- Cost	222		616.390.614.552	607.022.291.392
- Accumulated depreciation (*)	223		(518.365.693.496)	(478.774.648.575)
2. Finance lease fixed assets	224	V.09	-	-
- Cost	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227	V.10	-	-
- Cost	228		2.228.444.170	2.228.444.170
- Accumulated depreciation (*)	229		(2.228.444.170)	(2.228.444.170)
<b>III - Investment property</b>	<b>230</b>	<b>V.12</b>	-	-
- Cost	231		-	-
- Accumulated depreciation (*)	232		-	-
<b>IV - Non - current property in progress</b>	<b>240</b>		-	-
1. Non - current work in progress	241		-	-
2. Contruccion in progress	242		-	-
<b>V- Non - current financial investments</b>	<b>250</b>		-	-
1. Investments in subsidiaries	251	V.14	-	-
2. Investments in associates anh joint-ventures	252	V.21	-	-
3. Investment in equity of other entities	253		-	-
4. Provision for devaluation of non - current financial investments	254		-	-
5. Held to maturity investments	255		-	-
<b>VI - Other non - current assets</b>	<b>260</b>		<b>24.511.536.496</b>	<b>19.495.565.200</b>
1. Non - current prepaid expenses	261		24.511.536.496	19.495.565.200
2. Deferred income tax assets	262		-	-
3. Non - current equipment, supplies and spare parts for replacement	263		-	-
4. Other non - current assers	268		-	-
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>738.003.310.860</b>	<b>686.268.526.779</b>




ARTICLE	CODE	INTER - PRETATION	CLOSING BALANCE	OPENING BALANCE
<b>C - LIABILITEIS</b>	<b>300</b>		<b>669.536.227.980</b>	<b>619.693.748.309</b>
<b>I - Current liabilities</b>	<b>310</b>		<b>652.322.121.580</b>	<b>594.416.285.338</b>
1. Current trade payables	311	V.15	561.797.583.280	489.250.666.477
2. Current deferred revenue	312		76.484.900	4.657.583.128
3. Tax and payables to the State	313		5.133.826.133	1.614.677.929
4. Payables to employees	314		38.616.344.063	37.178.193.232
5. Current payable expenses	315		6.500.000	81.078.000
6. Intra - Company current payables	316	V.16	-	-
7. Payables based on stages of contrucsion contract schedule	317		-	-
8. Current unrealized revenue	318	V.17	-	-
9. Other current payables	319		382.631.221	615.744.222
10. Current loans and finance lease liabilities	320		8.851.160.800	56.085.324.978
11. Provision for current payables	321	V.18	35.804.983.277	3.827.285.753
12. Bonus, welfare fund	322		1.652.607.906	1.105.731.619
13. Price stabilization fund	323		-	-
14. Government bond purchases for resale	324		-	-
<b>II - Non - current liabilities</b>	<b>330</b>		<b>17.214.106.400</b>	<b>25.277.462.971</b>
1. Non - current trade payables	331		-	-
2. Non - current deferred revenue	332	V.19	-	-
3. Non - current payable expenses	333		-	-
4. Intra - company payables for operating capital received	334	V.20	-	-
5. Non current payables	335	V.21	-	-
6. Non - current unzealized revenue	336		-	-
7. Other non - current payables	337		-	-
8. Non - current loans and finance lease liabilities	338		17.214.106.400	23.246.643.200
9. Transition bonds	339		-	-
10. Preference stocks	340		-	-
11. Deferred income tax payable	341		-	-
12. Provision for non - current payables	342		-	550.819.771
13. Science and technology development fund	343		-	1.480.000.000
<b>D - OWNERS' EQUITY</b>	<b>400</b>		<b>68.467.082.880</b>	<b>66.574.778.470</b>
<b>I - Owners' equity</b>	<b>410</b>	<b>V.22</b>	<b>68.467.082.880</b>	<b>66.241.370.975</b>
1. Paid - in capital	411		46.973.510.000	46.973.510.000
- Ordinary share with votung rights	411a		46.973.510.000	46.973.510.000
- Preferred stock	411b		-	-

ARTICLE	CODE	INTER- PRETATION	CLOSING BALANCE	OPENING BALANCE
2. Capital surplus	412		-	-
3. Conversion option on convertible bonds	413		-	-
4. Owners' other capital	414		-	-
5. Treasury stocks	415		-	-
6. Differences upon asset revaluation	416		-	-
7. Exchange rate differences	417		-	-
8. Development investment fund	418		6.583.273.841	5.480.152.203
9. Enterprise reorganization assistance fund	419		-	-
10. Other equity fund	420		-	-
11. Undistributed profit after tax	421		14.910.299.039	13.787.708.772
- Undistributed profit after tax brought forward	421a		1.736.213.519	1.736.213.519
- Undistributed profit after tax for the current period	421b		13.174.085.520	12.051.495.253
12. Construction investment fund	422		-	-
<b>II - Other funds</b>	<b>430</b>		-	<b>333.407.495</b>
1. Funds	431	V.23	-	333.407.495
2. Funds that from fixed assets	432		-	-
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>738.003.310.860</b>	<b>686.268.526.779</b>

Cam Pha, 17 January 2025

Preparer  
(Signed)



Ngô Thị Kim Dung

Chief Accountant  
(Signed)



Nguyễn Thị Hồng Thịnh

Director  
(Signed & Sealed)



Phạm Minh Tuấn



INCOME STATEMENT <sup>HN</sup>

For the financial year ended on 31st December 2024

Currency: VND

ITEMS	CODE	INTER - PRETATION	For the year ended 31/12/2024	For the year ended 31/12/2023
<b>1. Revenue from sales of merchandises and services rendered</b>	<b>01</b>	21	<b>2.292.714.757.592</b>	<b>2.276.830.496.719</b>
2. Revenue deductions	<b>02</b>	22	33.973.562	-
<b>3. Net revenue from sales of merchandises and services rendered</b>	<b>10</b>		<b>2.292.680.784.030</b>	<b>2.276.830.496.719</b>
4. Cost of goods sold	11	22	2.133.504.936.437	2.156.165.741.433
<b>5. Gross profit from sales of merchandises and services</b>	<b>20</b>		<b>159.175.847.593</b>	<b>120.664.755.286</b>
6. Revenue from financing activity	21	23	234.195.571	120.939.186
7. Financial expenses	22	24	5.145.596.511	13.004.597.040
<i>Of which: Interest expense</i>	23		5.145.596.511	13.004.597.040
8. Selling expense	24	25	44.109.664.973	9.560.854.182
9. General administration expense	25	26	92.731.402.398	83.192.282.101
<b>10. Net profit from operating activity</b>	<b>30</b>		<b>17.423.379.282</b>	<b>15.027.961.149</b>
11. Other income	31	27	389.487.144	578.552.990
12. Other expense	32	28	1.018.815.799	278.056.744
<b>13. Other profit</b>	<b>40</b>		<b>(629.328.655)</b>	<b>300.496.246</b>
<b>14. Total accounting profit before tax</b>	<b>50</b>		<b>16.794.050.627</b>	<b>15.328.457.395</b>
15. Current corporate income tax expense	51	29	3.619.965.107	3.276.962.142
16. Deferred after corporate income tax expense	52	30	-	-
<b>17. Profit after corporate income tax</b>	<b>60</b>		<b>13.174.085.520</b>	<b>12.051.495.253</b>
18. Basis earnings per share	70	30	2.805	2.566
19. Declining earnings per share (*)	71			

Preparer  
(Signed)



Ngô Thị Kim Dung

Chief Accountant  
(Signed)



Nguyễn Thị Hồng Thịnh

Cam Pha, 17 January 2025  
Director  
(Signed & Sealed)  
Phạm Minh Tuấn





**CASH FLOW STATEMENT CT**

(Indirect method)

For the financial year ended on 31st December 2024

Currency: VND

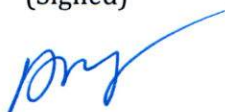
ITEMS	CODE	INTER- PRETATIO N	For the year ended 31/12/2024	For the year ended 31/12/2023
1	2	3	4	5
<b>I. CASH FLOW GENERATED FROM (USED IN) OPERATING ACTIVITY</b>				
<b>1. Income from sales of merchandises, services rendered</b>	<b>01</b>		<b>16.794.050.627</b>	<b>15.328.457.395</b>
<b>2. Adjustments for:</b>			-	-
- Depreciation of fixed assets	02		39.040.225.150	29.668.821.348
- Provisions	03		(29.067.289.675)	338.855.591
- Foreign exchange gains and losses from revaluation of foreign currency monetary items	04		(214.978.081)	(113.196.547)
- Gains (losses) on investing activities	05		(19.217.490)	(7.742.639)
- Interest expenses	06		5.145.596.511	13.004.597.040
- Other adjustments	07		-	-
<b>3. Operating profit before changes in working capital</b>	<b>08</b>		<b>31.678.387.042</b>	<b>58.219.792.188</b>
- Increase (decrease) in receivables	09		(79.974.037.225)	95.284.451.735
- Increase (decrease) in inventories	10		7.739.786.629	(117.687.966.921)
-Increase (decrease) in payables	11		136.110.376.353	137.607.004.903
- Increase (decrease) in prepaid expenses	12		(11.176.307.647)	(2.816.808.313)
- Tăng, giảm chứng khoán kinh doanh	13		-	-
- Interest paid	14		(5.145.596.511)	(13.005.504.436)
- Corporate income tax paid	15		(4.964.532.499)	(3.233.267.346)
- Other receipts from operating activities	16		453.000.000	756.594.111
- Other payments on operating activities	17		(5.707.146.328)	(4.350.944.778)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>69.013.929.814</b>	<b>150.773.351.143</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			-	-
1. Expenditures on purchase and construction of fixed assets and long-term assets	21		(8.202.534.578)	(21.038.884.832)
2. Proceeds from liquidation, sale of fixed assets and other long-term assets	22		-	-
3. Cash spent on lending and purchasing debt instruments of other entities	23		-	-
4. Proceeds from loans and resale of debt instruments of other entities	24		-	-



ITEMS	CODE	INTER- PRETATIO N	For the year ended 31/12/2024	For the year ended 31/12/2023
5. Money spent on investment in other entities	25		-	-
6. Proceeds from capital investment in other entities	26		-	-
7. Proceeds from interest, dividends and distributed profits	27		19.217.490	7.742.639
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(8.183.317.088)</b>	<b>(21.031.142.193)</b>
<b>III. CASH FLOWS FROM FINANCIAL ACTIVITIES</b>			-	-
1. Proceeds from issuing shares, receiving capital contributions from owners	31		-	-
2. Money to pay capital contributions to owners, buy back shares issued by the enterprise	32		-	-
3. Proceeds from borrowings	33		330.996.543.644	531.087.695.247
4. Repayment of principal	34		(384.263.244.622)	(651.193.741.469)
5. Lease principal repayment	35		-	-
6. Dividends, profits paid to owners	36		(6.106.556.300)	(6.106.556.300)
<b>Net cash flows from financial activities</b>	<b>40</b>		<b>(59.373.257.278)</b>	<b>(126.212.602.522)</b>
<b>Net cash flows during the year</b>	<b>50</b>		<b>1.457.355.448</b>	<b>3.529.606.428</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>60</b>		<b>6.163.529.636</b>	<b>2.633.923.208</b>
Impact of foreign exchange rate changes	61		-	-
<b>Cash and cash equivalents at the end of the year (70=50+60+61)</b>	<b>70</b>		<b>7.620.885.084</b>	<b>6.163.529.636</b>

Cam Pha, 17 January 2025

**Preparer**  
(Signed)



**Ngô Thị Kim Dung**

**Chief Accountant**  
(Signed)



**Nguyễn Thị Hồng Thịnh**



**Director**  
(Signed & Sealed)



**Phạm Minh Tuấn**



**NOTES TO FINANCIAL STATEMENTS HN**  
**For the financial year ended on 31st December 2024**

**I- OPERATIONAL CHARACTERISTICS OF THE BUSINESS**

1. Form of capital ownership: VINACOMIN MACHINERY JOINT STOCK COMPANY
2. Business Field: Industrial production
3. Main business lines : Equipment manufacturing, equipment repair, rolled steel, spare parts manufacturing
4. Normal production and business cycle: 12 months
5. Characteristics of business of the enterprise in the accounting year affect the financial statements
6. Corporate structure
  - List of affiliated units without legal status and dependent accounting: BRANCH OF VINACOMIN MACHINERY JOINT STOCK COMPANY IN HA NOI

**II-FISCAL YEAR AND ACCOUNTING CURRENCY :**

1. Fiscal year: The Company's fiscal year applicable for the preparation of its financial statements starts on 1st January and ends on 31st December of solar year.
2. Accounting currency: The accompanying financial statements are expressed in Vietnam Dong (VND).

**III- ACCOUNTING STANDARDS AND REGIMES APPLIED :**

1. Accounting regime applicable:
  - Accounting regime applies Circular 200/2014/TT-BTC; Circular 202/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance guiding the Enterprise Accounting Regime
2. Statement on Compliance with Accounting Standards and Accounting Regime:
  - Financial statements are prepared in conformity with 26 Vietnamese Accounting Standards and Vietnamese Accounting System promulgated under Circular No. 200/2014/TT-BTC.

**IV. ACCOUNTING POLICIES APPLIED**

1. Principles for converting Financial Statements prepared in foreign currency to Vietnamese Dong (in case the accounting currency is different from Vietnamese Dong); Impact (if any) due to converting Financial Statements from foreign currency to Vietnamese Dong
2. Types of exchange rates applied in accounting
3. Principle of determining the real interest rate (effective interest rate) used to discount cash flows
4. Principles of recording cash and cash equivalents
5. Principles of accounting for financial investments
  - a) Trading securities;
  - b) Held to maturity investments
  - c) Loans;
  - d) Investment in subsidiaries; joint ventures, associates;
  - d) Investment in equity instruments of other entities
  - e) Accounting methods for other transactions involving financial investments
6. Principles of accounting for receivables
7. Principles of inventory recognition:
  - Principles of inventory recognition



- Inventory valuation method: Weighted average
  - Inventory accounting method: Regularly declare
  - Method of setting up inventory price reduction provision:
  - Other short-term and long-term investments;
  - Method of making provision for short-term and long-term investment depreciation.
8. Principles of recognition and depreciation of fixed assets, financial lease fixed assets, investment real estate
  9. Accounting principles for business cooperation contracts
  10. Deferred corporate income tax accounting principles.
  11. Principles of accounting for prepaid expenses
  12. Principles of accounting for liabilities
  13. Principles of recording loans and financial lease liabilities
  14. Principles of recognition and capitalization of borrowing costs
  15. Principle of recording payable expenses
  16. Principles and methods of recording provisions for payables.
  17. Principle of recognizing unrealized revenue.
  18. Principles of recording convertible bonds
  19. Principle of equity recognition:
    - Principles for recording owners' capital contributions, share premiums, convertible bond options, and other owners' capital
    - Principles for recording asset revaluation differences.
    - Principles of recording exchange rate differences
    - Principles of recording undistributed profits.
  20. Principles and methods of revenue recognition:
    - Sales revenue: Goods delivered to customers for whom invoices have been issued and accepted for payment by customers, regardless of whether payment has been made or not.
    - Service revenue: services delivered to customers for whom invoices have been issued and accepted for payment by customers, regardless of whether payment has been made or not.
    - Financial revenue: Comply with accounting standard No. 14.
    - Construction Contract Revenue: Comply with Standard No. 15.
    - Other income:
  21. Accounting principles for revenue deductions
  22. Principles of accounting for cost of goods sold
  23. Principles of financial cost accounting
  24. Principles of accounting for sales costs and business management costs
  25. Principles and methods of recording current corporate income tax expenses and deferred corporate income tax expenses
  26. Other accounting principles and methods.



V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

(Đơn vị tính: đồng)

<b>1. CASH</b>	<b>CLOSING BALANCE</b>	<b>OPENING BALANCE</b>
- Cash	397.490.390	110.701.320
- Bank deposit	7.223.394.694	6.052.828.316
- Cash equivalents	-	-
<b>Total</b>	<b>7.620.885.084</b>	<b>6.163.529.636</b>

<b>2- FINANCIAL INVESTMENTS</b>	<b>CLOSING BALANCE</b>			<b>OPENING BALANCE</b>		
	<b>Original cost</b>	<b>Fair value</b>	<b>Provision</b>	<b>Original cost</b>	<b>Fair value</b>	<b>Provision</b>
a) Trading securities						
- Total stock value: (details of each type of stock accounting for 10% or more of the total stock value)						
- Total bond value: (details of each type of bond accounting for 10% or more of the total bond value)						
- Other investments						
- Reasons vary with each investment/type of stock, bond						
+ Quantity						
+ Value						
<b>b) a) Held to maturity investments</b>	<b>Closing balance</b>			<b>Opening balance</b>		
	<b>Original cost</b>	<b>Fair value</b>	<b>Provision</b>	<b>Original cost</b>	<b>Fair value</b>	<b>Provision</b>
b1) Short-term investments						
- Term deposits						
- Bonds						
- Others						
b2) Long-term investments						
- Term deposits						
- Bonds						
- Others						
c) Investment in capital contribution to other entities (details of each investment according to the capital holding ratio and voting rights ratio)						
- Investment in subsidiaries						
- Investment in joint ventures and associates						
- Investment in other entities						



<b>3</b>	<b>Receivables from customers (HN)</b>	<b>End of term</b>	<b>The beginning of the year</b>
<b>a</b>	<b>Short-term customer receivables</b>	<b>371.202.411.498</b>	<b>280.797.962.801</b>
	<b>- Details of customer receivables accounting for 10% or more of total customer receivables</b>	<b>161.659.201.400</b>	<b>114.546.834.454</b>
1	Mine Mechanical and Shipbuilding Joint Stock Company - TKV	111.673.710.469	91.424.229.205
2	Mining Construction Company - TKV	49.985.490.931	23.122.605.249
	<b>- Receivables from other customers</b>	<b>209.543.210.098</b>	<b>166.251.128.347</b>
<b>b</b>	<b>Receivables from long-term customers</b>		
	<b>- Details of customer receivables accounting for 10% or more of total customer receivables</b>	-	-
	<b>- Receivables from other customers</b>	-	-
<b>c</b>	<b>Receivables from customers are related parties</b>		



4. Other current receivables	Closing balance		Opening balance	
	Original cost	Provision	Original cost	Provision
<b>a) Short-term</b>	22.112.801.997	19.291.441.000	21.564.030.311	19.291.441.000
- Receivables from equitization;	-	-	-	-
- Dividends and profits receivables ;	-	-	-	-
- Receivables from employees;	-	-	-	-
- Mortgages	-	-	-	-
- Lending	-	-	-	-
- Payment on behalf	25.557.299	-	222.419.380	-
- Other receivables	22.087.244.698	19.291.441.000	21.341.610.931	19.291.441.000
<b>b) Long - term</b>	-	-	-	-
- Dividends and profits receivables ;	-	-	-	-
.....	-	-	-	-
- Other receivables	-	-	-	-
<b>Total</b>	22.112.801.997	19.291.441.000	21.564.030.311	19.291.441.000
5. Shortage of assets awaiting resolution	Closing balance		Opening balance	
	Quantity	Value	Quantity	Value
a) Cash	-	-	-	-
b) Inventories	-	-	-	-
c) Fixed assets	-	-	-	-
d) Other assets	-	-	-	-
6. Doubtful debts	Closing balance		Opening balance	
	Original cost	Recoverable value	Original cost	Recoverable value
<b>- Total value of receivables and debts that are overdue or not due but difficult to be recovered</b>	32.954.381.512	-	32.708.425.351	-
CONG TY XAY LAP DIEN NAM HA	88.820.405	-	88.820.405	-
CONG TY CO KHI XAY DUNG DAI MO	1.205.846.195	-	1.205.846.195	-
TAP DOAN CONG NGHE KINH TE QUOC TE THUONG HAI CHINA	9.738.245.294	-	9.467.289.133	-
CONG TY THAN NAM MAU TKV	19.291.441.000	-	19.291.441.000	-

CONG TY CROMIT CO DINH THANH HOA	2.515.645.000	-	2.515.645.000	-
CONG TY TNHH 1 THANH VIEN THAI THINH	114.383.618	-	139.383.618	-
- Information about fines and deferred interest receivable, etc. arising from overdue debts which are not recorded as revenues				
- Recoverability of overdue debts				
<b>Total</b>	<b>32.954.381.512</b>	<b>-</b>	<b>32.708.425.351</b>	<b>-</b>
<b>7. Inventories</b>	<b>Closing balance</b>		<b>Opening balance</b>	
	<b>Original cost</b>	<b>Provision</b>	<b>Original cost</b>	<b>Provision</b>
- Goods in transit	-	-	-	-
- Raw materials	176.401.261.121	1.388.168.113	187.620.770.266	1.388.168.113
- Tools, supplies	1.822.693.187	31.373.200	2.255.142.284	31.373.200
- Work in progress	28.129.274.956	-	36.777.262.143	-
- Finished goods	32.877.958.844	453.745.956	20.009.593.804	-
- Goods	225.755.000	-	225.755.000	-
- Consignments	-	-	-	-
- Goods at bonded warehouse	-	-	-	-
- The value of inventories that is unsold, damaged, sub-standard and non-consumable degraded at the end of the year: Reasons and solutions for unsold, damaged, and sub-standard inventories:	(4.330.128.455)	-	(1.873.287.269)	-
- The value of inventories pledged as collaterals for borrowings at the end of the year:	-	-	-	-
- Reasons for additional provision for obsolete inventories or reversal of provision for obsolete inventories:	-	-	-	-
<b>Total</b>	<b>239.456.943.108</b>	<b>1.873.287.269</b>	<b>246.888.523.497</b>	<b>1.419.541.313</b>



**08. Long-term assets in progress****Ending balance****Beginning balance****a. Long-term unfinished business and production costs****b. Construction unfinished****Ending balance****Beginning balance**

- Project:

+ Invest in buying outside

+ Basic construction

+ Property Repair

- Project:

+ Invest in buying outside

+ Basic construction

+ Property Repair

**Total****09-Increase, decrease tangible fixed assets:**

<b>Item</b>	<b>Buildings, structures</b>	<b>Machinery, equipment</b>	<b>Vehicles, transportation equipment</b>	<b>Management equipment and tools</b>	<b>Other tangib le fixed assets</b>	<b>Total</b>
<b>Historical cost</b>						
<i>Beginning balance</i>	<i>191.028.717.910</i>	<i>305.281.994.712</i>	<i>97.723.002.423</i>	<i>12.988.576.347</i>	-	<i>607.022.291.392</i>
- Purchase in the year		3.266.000.000	5.107.323.160	995.000.000		9.368.323.160
- Completed construction investment						-
- Other increase			13.019.695	1.000.000.000		1.013.019.695
- Transfer to investment properties						-
- Liquidation, disposal						-
- Other decrease		1.013.019.695				1.013.019.695
<i>Ending balance of the year</i>	<i>191.028.717.910</i>	<i>307.534.975.017</i>	<i>102.843.345.278</i>	<i>14.983.576.347</i>	-	<i>616.390.614.552</i>
<b>Accumulated depreciation</b>						
<i>Beginning balance</i>	<i>142.906.927.400</i>	<i>244.075.118.151</i>	<i>82.858.527.788</i>	<i>8.934.075.236</i>	-	<i>478.774.648.575</i>
- Depreciation in the year	4.552.078.984	26.687.185.706	6.724.517.180	1.627.263.051		39.591.044.921
- Other increase				199.305.556		199.305.556
- Transfer to investment properties						-
- Liquidation, disposal						-
- Other decrease		199.305.556				199.305.556
<i>Ending balance of the year</i>	<i>147.459.006.384</i>	<i>270.562.998.301</i>	<i>89.583.044.968</i>	<i>10.760.643.843</i>	-	<i>518.365.693.496</i>
<b>Net carrying amount</b>						
- Beginning balance	48.121.790.510	60.406.182.117	14.864.474.635	4.855.192.555	-	128.247.642.817
- Ending balance	43.569.711.526	36.971.976.716	13.260.300.310	4.222.932.504	-	98.024.921.056





<b>13. Prepaid expenses</b>	<b>HN</b>	<b>Cuối kỳ</b>	<b>Đầu năm</b>
<b>a. Short term</b>		<b>8.776.492.577</b>	<b>2.616.156.226</b>
- Fixed asset repair		6.072.281.220	596.193.506
- Tools and tools for use		1.863.697.668	1.342.720.334
- Cost of Tet calendar		212.850.000	232.200.000
- Insurance		145.544.576	160.725.843
- Other items		482.119.113	284.316.543
<b>b. Long term</b>		<b>24.511.536.496</b>	<b>19.495.565.200</b>
- Fixed asset repair		23.082.189.902	18.784.884.421
- Tools and tools for use		28.825.000	31.083.334
- Other items		1.400.521.594	679.597.445
<b>Total</b>		<b>33.288.029.073</b>	<b>22.111.721.426</b>
<b>14. Other assets</b>			

## 15. Loans and financial leases -HN

### a. Short term loan

01/01/2024		During the year		31/12/2024	
Value	Number of debtors	Increase	Reduce	Value	Number of debtors
-	-	328.177.919.644	373.416.083.822	45.238.164.178	45.238.164.178
8.851.160.800	8.851.160.800	8.851.160.800	10.847.160.800	10.847.160.800	10.847.160.800
8.851.160.800	8.851.160.800	337.029.080.444	384.263.244.622	56.085.324.978	56.085.324.978

### b. Long term loan

01/01/2024		During the year		31/12/2024	
Value	Number of debtors	Increase	Reduce	Value	Number of debtors
26.065.267.200	26.065.267.200	2.818.624.000	10.847.160.800	34.093.804.000	34.093.804.000
(8.851.160.800)	(8.851.160.800)	(8.851.160.800)	(10.847.160.800)	(10.847.160.800)	(10.847.160.800)
17.214.106.400	17.214.106.400	(6.032.536.800)	-	23.246.643.200	23.246.643.200

### c. Finance lease liabilities

Duration	This time			Previous period		
	Total lease payments	Pay rent	Principal repayment	Total lease payments	Pay rent	Principal
1 year or less						
Over 1 year to 5 years						
Over 5 years						

### d. Overdue and unpaid loans and financial leases

Content	End of the year		Beginning of the year	
	Origin	Interest	Origin	Interest
Borrow money				
Financial lease debt				
Reason for non-payment				

### đ. Detailed explanation of loans and finance leases to related parties



16. Trade payables HN	End of the year	Beginning of the year
<b>a) Short-term trade payables</b>	512.418.262.443	489.250.666.477
- Details for each subject accounting for 10% or more of the total payable	422.406.192.522	244.820.644.708
VINACOMIN - Minerals Holding Corporation	422.406.192.522	244.820.644.708
Thai Nguyen Minerals and Trading Joint Stock Company	-	140.650.077.275
- Payable to other entities	90.012.069.921	244.430.021.769
<b>b) Long-term trade payables</b>	-	-
- Details for each subject accounting for 10% or more of the total payable	-	-
- Payable to other entities	-	-
<b>Cộng</b>	512.418.262.443	489.250.666.477

## 17. Taxes and other payments to the state - HN

### a) Must Pay

Target	01/01/2024	Must Pay	Submitted	31/12/2024
Value added tax	-	18.561.287.230	14.669.087.019	3.892.200.211
Import value added tax	-			-
Import tax	-			-
Corporate income tax	1.175.286.812	4.209.210.794	4.964.532.499	419.965.107
Personal income tax	419.491.117	2.553.399.803	2.156.730.105	816.160.815
Land tax	-	2.431.997.144	2.431.997.144	-
Business license tax	-	4.000.000	4.000.000	-
Other taxes	19.900.000	192.734.282	207.134.282	5.500.000
<b>Total</b>	<b>1.614.677.929</b>	<b>27.952.629.253</b>	<b>24.433.481.049</b>	<b>5.133.826.133</b>

### b) Receivables

Target	01/01/2024	Must Pay	Submitted	31/12/2024
Value added tax	85.491	(85.491)		-
Import value added tax	-			-
Import tax	-			-
Corporate income tax	-			-
Personal income tax	-			-
Land tax	576.242.380	(576.242.380)	-	-
Business license tax	-			-
Other taxes	-			-
<b>Total</b>	<b>576.327.871</b>	<b>(576.327.871)</b>	<b>-</b>	<b>-</b>



<b>18. Cost to Pay - HN</b>		
<b>a) Short term</b>	<b>End of the year</b>	<b>Beginning of the year</b>
- Advance payment of salary expenses during leave	-	-
- Costs during downtime	-	-
- Provisional provisional cost of goods and finished real estate products sold	-	-
- Other provisions	6.500.000	81.078.000
<b>a) Long term</b>	<b>End of the year</b>	<b>Beginning of the year</b>
- Interest	-	-
- Other items	-	-
<b>19. Other payables</b>	<b>End of the year</b>	<b>Beginning of the year</b>
<b>a) Short term</b>		
- Surplus of assets awaiting resolution		
- Trade union fee		
- Social insurance		
- Health insurance		
- Unemployment insurance		
- Payables on equitization		
- Short-term deposits, collateral received	40.000.000	40.000.000
- Dividends or profits payable	57.284.100	57.284.100
- Other payables	285.347.121	518.460.122
<b>Sum</b>	<b>382.631.221</b>	<b>615.744.222</b>
<b>b) Long term</b>		
- Surplus of assets awaiting resolution		
- Trade union fee		
- Social insurance		
- Health insurance		
- Unemployment insurance		
- Payables on equitization		
- Short-term deposits, collateral received		
- Dividends or profits payable		
- Other payables		
<b>Sum</b>	<b>-</b>	<b>-</b>

<b>20. Unearned Revenue</b>	<b>This year</b>	<b>Last year</b>
a) Short - term		
b) Long - term		
c) The possibility of not being able to perform the contract with the customer		

<b>21. Bonds issued</b>	<b>31/12/2024</b>			<b>31/12/2023</b>		
	<b>Value</b>	<b>Interest</b>	<b>Deadline</b>	<b>Value</b>	<b>Interest</b>	<b>Deadline</b>
21.1. Regular bonds						
21.2. Convertible bonds						

<b>22. Preferred stock classified as liability</b>	<b>31/12/2024</b>	<b>31/12/2023</b>
- Far value		
- Entities issued		
- Repurchase term		
- Value of preference share repurchased during the period		
- Other notes		
<b>23. Provision for payables</b>	<b>31/12/2024</b>	<b>31/12/2023</b>
<b>a) a) Short-term provisions</b>		
- Provision for product warranty	<b>35.804.983.277</b>	<b>3.827.285.753</b>
- Provision for construction warranty	-	-
- Provision for corporate restructuring	-	-
- provision for fixed asset repair costs	-	-
- Other provisions for payables (expenses of periodical repair of fixed assets, environmental restoration expenses, etc.)	-	-
<b>Total</b>	<b>35.804.983.277</b>	<b>3.827.285.753</b>
<b>b) b) Long-term provisions</b>	<b>31/12/2024</b>	<b>31/12/2023</b>
- Provision for product warranty		
- Provision for construction warranty		
- Restructuring reserve		
- Other provisions for payables (expenses of periodical repair of fixed assets, environmental restoration expenses, etc.)	-	<b>550.819.771</b>
<b>Total</b>	-	<b>550.819.771</b>
<b>24. Deferred tax assets and deferred tax liabilities</b>	<b>31/12/2024</b>	<b>31/12/2023</b>
a. Deferred tax assets		
b. Deferred tax liabilities		



## 25- Owners' equity

### a- Changes in owner's equity

Items	Items of equity								
	Owner's equity	Capital surplus	Bond conversion option	Other owners' equity	Asset revaluation difference	Exchange rate difference	Undistributed earnings and funds	Other items	Total
A	1	2	3	4	5	6	7	8	9
<b>Beginning balance of previous last year</b>	<b>46.973.510.000</b>	-	-	-	-	-	<b>13.404.470.941</b>	<b>2.983.206.113</b>	<b>63.361.187.054</b>
- Increase in capital in previous year	-								-
- Profit for previous year							10.608.821.267		<b>10.608.821.267</b>
- Other increase								1.146.266.600	<b>1.146.266.600</b>
- Decrease in capital in previous year									-
- Loss for previous year									-
- Other decrease							11.668.257.422		<b>11.668.257.422</b>
<b>Beginning balance of previous this year</b>	<b>46.973.510.000</b>	-	-	-	-	-	<b>12.345.034.786</b>	<b>4.129.472.713</b>	<b>63.448.017.499</b>
- Increase in capital in previous year	-							1.103.121.638	<b>1.103.121.638</b>
- Profit for previous year							13.174.085.520		<b>13.174.085.520</b>
- Other increase									-
- Decrease in capital in previous year									-
- Loss for previous year									-
- Other decrease							12.051.495.253		<b>12.051.495.253</b>
<b>Ending balance of this year</b>	<b>46.973.510.000</b>	-		-	-	-	<b>13.467.625.053</b>	<b>5.232.594.351</b>	<b>65.673.729.404</b>

<b>b- Detailed of owner's contributed capital</b>	<b>31/12/2024</b>	<b>31/12/2023</b>
- Capital contributed by State (or Parent company)	19.251.000.000	19.251.000.000
- Capital contributed by others:	27.722.510.000	27.722.510.000
<b>Total</b>	<b>46.973.510.000</b>	<b>46.973.510.000</b>
<b>c - Capital transactions with owners and distribution of dividends and profits</b>	<b>31/12/2024</b>	<b>31/12/2023</b>
Owner's contributed capital		
- At the beginning of the year	46.973.510.000	46.973.510.000
- Increase in the year		
- Decrease in the year		
- At the end of the year	46.973.510.000	46.973.510.000
Distributed dividends and profit		
<b>d - Share</b>	<b>31/12/2024</b>	<b>31/12/2023</b>
Quantity of Authorized issuing shares	4.697.351	4.697.351
- Quantity of issued shares	4.697.351	4.697.351
+ Common shares	4.697.351	4.697.351
+ Preference shares		
- Quantity of shares repurchased		
+ Common shares		
+ Preference shares		
- Quantity of outstanding shares in circulation	4.697.351	4.697.351
+ Common shares	4.697.351	4.697.351
+ Preference shares		
* Par value per share	10.000	10.000
<b>d̄ - Dividends</b>		
- Dividends declared after the reporting date:	-	
+ - Dividends declared on common shares		
+ - Dividends declared on preference shares		
- Dividends on accumulated preference shares not recorded		
<b>e - Company's reserves</b>		
- Development and investment funds	6.583.273.841	5.480.152.203
- Enterprise Arrangement Support Fund		
- Other reserves		



<b>26. Asset revaluation difference</b>			<b>31/12/2024</b>	<b>31/12/2023</b>
Reason for change between previous year and year end numbers				
<b>27. Exchange rate difference</b>			<b>31/12/2024</b>	<b>31/12/2023</b>
- Exchange rate difference due to conversion of financial statements prepared in foreign currency into VND				
- Exchange rate differences arise for other reasons				
<b>28. Other funds</b>			<b>31/12/2024</b>	<b>31/12/2023</b>
- Funding provided during the year				
- Career expenses			-	<b>333.407.495</b>
- Remaining funds at the end of the year			-	-
<b>29. Off-Balance Sheet Items</b>			<b>31/12/2024</b>	<b>31/12/2023</b>
a) Outsourced assets:				
b) Assets held in custody			<b>319.985.000</b>	<b>319.985.000</b>
- Goods and materials for safekeeping, processing, and consignment:				
<b>XI NGHIEP TU DOANH CAN THEP HOANG LE</b>				
- Rolling frame OI-01-01	Cái	2	151.145.000	151.145.000
- Rolling frame D450	Cái	2	168.840.000	168.840.000
- Goods accepted for sale, consignment, pledge, mortgage				
c) Foreign currencies				
d) Golds				
đ) Bad debts handled:				
e) Other information				

**30. Other information is explained and explained by the enterprise itself.**

**VII- ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT**

(Đơn vị tính: Đồng)

1. Total revenue from sales of goods and rendering of services	31/12/2024	31/12/2023
a) Revenue		
- Revenue from sale of goods	2.292.714.757.592	2.276.830.496.719
- Revenue from rendering of services		
- Revenue from construction contracts		
+ Revenue from Construction contract recognized in the period		
+ Accumulated revenue from construction contract recognized to the reporting date		
<b>Total</b>	<b>2.292.714.757.592</b>	<b>2.276.830.496.719</b>
b) Revenue from related parties		
<b>2. Revenue deductions</b>		
In which:		
- Trade discounts		
- Sale discounts		
- Sale returns		
<b>3. Cost of goods sold</b>	<b>31/12/2024</b>	<b>31/12/2023</b>
Cost of goods sold	2.133.504.936.437	2.156.165.741.433
Cost of finished goods sold		
In which: Accrued costs of finished goods sold include:		
- Accrued expense items		
- Accrued amount of each item		
- Estimated time when costs incurred		
Cost of services rendered		
Net carrying amount, expenses of sold liquidation and disposal of investment properties		
Expenses of sales of investment properties		
- Normal loss of inventories		
- Abnormal loss of inventories		
- Other abnormal expenses included in cost of goods sold		
- Provision for devaluation of inventories		
- Other decreases in cost of goods sold		
<b>Total</b>	<b>2.133.504.936.437</b>	<b>2.156.165.741.433</b>



<b>8. Selling and administrative expenses</b>	<b>31/12/2024</b>	<b>31/12/2023</b>
<b>a) General and administrative expense</b>	<b>92.731.402.398</b>	<b>83.192.282.101</b>
Labour expenses	31.879.859.496	29.209.987.164
<i>Salary</i>	27.372.743.413	24.362.961.448
<i>On-duty meal allowance</i>	3.633.574.083	3.438.769.108
<i>Social insurance, health insurance, trade union fee, Party work expenses</i>	873.542.000	811.182.218
Raw materials	2.818.196.788	3.058.967.981
Office supplies expenses	-	-
Depreciation expenses	3.369.480.592	2.895.412.041
Taxes and fees	-	-
Provision/ (Reversal) of other provisions	453.566.663	245.956.162
Outsourcing service costs	6.562.470.886	6.253.791.334
Other expenses in cash	47.647.827.973	42.125.241.809
<b>b) Selling expenses incurred during the period</b>	<b>44.109.664.973</b>	<b>9.560.854.182</b>
Labour expenses	-	-
Raw materials	-	-
Expenses of outsourcing services	-	-
Depreciation expenses	-	-
Provision/ (Reversal) of provision for product warranty	31.977.697.524	(933.829.352)
Outsourcing service costs	8.410.060.039	5.827.565.922
Other expenses in cash	3.721.907.410	4.667.117.612
<b>c) Selling expenses and administrative expenses write-offs</b>		
- Reversal of product and goods warranty provisions;		
- Reversal of restructuring provisions and other provisions		
- Other deductions		
<b>9. Business and productions cost by items</b>	<b>31/12/2024</b>	<b>31/12/2023</b>
- Raw materials	1.945.466.444.056	1.948.775.994.077
- Labour expenses	156.791.857.027	132.522.724.017
- Depreciation expenses	39.040.225.150	28.814.266.382
- Expenses of outsourcing services	29.881.047.122	35.068.058.016
- Other expenses in cash	93.751.631.333	78.691.158.516
<b>Cộng:</b>	<b>2.264.931.204.688</b>	<b>2.223.872.201.008</b>
<b>10. Current corporate income tax expense</b>		
- Corporate income tax expense calculated on current year taxable income	3.619.965.107	3.276.962.142
- Adjustment of tax expenses from previous period to current period		
- Total current corporate income tax expense		
<b>11. Deferred corporate income tax expense</b>		



**VIII. 49. ADDITIONAL INFORMATION FOR THE ITEMS OF THE STATEMENT OF CASH FLOWS**

<b>1. a) Non-cash transactions affecting the statement of cash flow in the future</b>	<b>31/12/2024</b>	<b>31/12/2023</b>
Purchasing assets by receiving direct debts or through finance lease		
Purchasing enterprises by issuing shares		
Converting debts into owner's equity		
Other non-monetary transactions		
<b>2. ash and cash equivalents held by the Company but unused</b>		
<b>3. c) Proceeds from borrowings during the year</b>		
Proceeds from ordinary contracts;	<b>330.996.543.644</b>	<b>531.087.695.247</b>
Proceeds from issuance of common bonds;		
Proceeds from issuance of convertible bonds;		
Proceeds from issuance of preferential shares classified as liabilities;		
Proceeds from government bond REPO and security REPO		
Proceeds from borrowings under other forms;		
<b>4. d) Actual repayments on principal during the year</b>		
Repayment on principal from ordinary contracts	<b>384.263.244.622</b>	<b>651.193.741.469</b>
Repayment on principal of common bonds;		
Repayment on principal of convertible bonds;		
Repayment on principal of preference shares classified as liabilities		
Repayment on government bond REPO and security REPO;		
Repayments on borrowings under other forms		

**IX. Other infomations**

1. Contingent liabilities, commitments and financial information chính khác
2. Events occurring after the balance sheet date
3. Information about related parties
4. Presentation of assets, revenue, and business results by segment (accounting standard No. 28)
5. Comparative information (changes in information in the Financial Statements of previous accounting years)
6. Information on ongoing operations
7. Other infomations

**Preparer**  
(Signed)



**Ngô Thị Kim Dung**

**Chief Accountant**  
(Signed)



**Nguyễn Thị Hồng Thịnh**

Cam Pha, 17 January 2025

**Director**  
(Signed & Sealed)



**Phạm Minh Tuấn**