

BUSINESS RESULTS
CMC INVESTMENT JOINT STOCK COMPANY
QUARTER 4 2024

UNIT: VND

ASSETS	Codes	Explanation	QUARTER 4		LUỸ KẾ TỪ ĐẦU NĂM	
			Năm nay	Năm trước	Năm nay	Năm trước
1	2	3	4	5	6	7
TOTAL REVENUE			31.663.935.607	23.936.595.106	81.248.107.489	53.368.818.896
1. Sales revenue and CCDV	01	V.22	30.933.827.839	23.753.306.743	78.642.081.396	50.737.981.178
2. Deductions	02					
3. Net sales revenue and services (10=01-02)	10		30.933.827.839	23.753.306.743	78.642.081.396	50.737.981.178
4. Cost of goods sold	11	V.23	27.682.219.685	26.092.729.328	68.453.380.141	49.980.785.166
5. Gross profit from sales and services (20=10-11)	20		3.251.608.154	-2.339.422.585	10.188.701.255	757.196.012
6. Financial revenue	21	V.24	730.107.768	183.288.363	2.606.026.093	2.630.837.718
7. Financial expenses	22	V.25	3.055.304.163	-691.752.857	8.207.828.149	-1.501.201.568
In which: Interest payable	23		868.368.626	998.690.436	3.779.973.243	3.832.258.599
8. Sales expenses	25	V.26	231.007.979	89.297.838	571.374.783	187.423.554
9. Business management expenses	26	V.27	919.432.650	1.174.200.475	3.616.821.410	3.554.661.062
10. Net profit from business activities {30=20+21(21-22)-(24+25)}	30		-224.028.870	-2.727.879.678	398.703.006	1.147.150.682
11. Other income	31	V.28		82.366.045		82.366.045
12. Other expenses	32	V.29		10.773.488	60.476.113	268.209.624
13. Other profits (40=31-32)	40		0	71.592.557	-60.476.113	-185.843.579
14. Total profit before tax (50=30+ 40)	50		-224.028.870	-2.656.287.121	338.226.893	961.307.103
15. Current corporate income tax expense	51	V.10.2	-147.187.997	195.863.809	258.222.443	264.062.012
16. Deferred corporate income tax expense	52					
17. Profit after corporate income tax (60=50-51-52)	60		-76.840.873	-2.852.150.930	80.004.450	697.245.091
18. Basic earnings per share (*)	70				22	153
19. Diluted earnings per share (*)	71					

PREPAPER



NGUYEN ANH HONG

CHIEF ACCOUNTANT



NGUYEN TRONG HA



Hanoi, January 17, 2025

CHAIRMAN OF BOD



NGO TRONG VINH

BALANCE SHEET

CMC INVESTMENT JOINT STOCK COMPANY QUARTER 4 2024

UNIT: VND

ASSETS	Codes	Explanation	31/12/2024	01/01/2024
A. LIABILITY AND SHORT-TERM INVESTMENTS	100		112.605.643.455	86.439.143.326
(100=110+120+130+140+150)				
I. Cash and cash equivalents	110	V.01	1.166.547.699	436.044.365
1. Cash	111		1.166.547.699	436.044.365
2. Cash equivalents	112			
II. Short-term financial investments	120	V.02	26.107.464.480	24.839.521.714
1. Trading securities	121		33.830.192.894	31.108.594.604
2. Provision for devaluation of trading securities (*)	122		(7.722.728.414)	(6.269.072.890)
3. Investments held to maturity	123			
III. Short-term receivables	130	V.03	23.023.854.476	7.382.153.260
1. Short-term receivables from customers	131		7.907.827.600	1.682.827.600
2. Short-term prepayments to suppliers	132		14.906.609.394	5.590.417.509
3. Short-term loan receivables	135		2.000.000.000	2.000.000.000
4. Other short-term receivables	136		709.417.482	608.908.151
5. Provision for doubtful debts (*)	137		(2.500.000.000)	(2.500.000.000)
IV. Inventories	140	V.04	61.529.139.420	52.285.277.435
1. Inventories	141		64.121.059.420	58.771.197.435
2. Provision for inventory price reduction	149		(2.591.920.000)	(6.485.920.000)
V. Other current assets	150	V.05	778.637.380	1.496.146.552
1. Short-term prepaid expenses	151			
2. Deductible value added tax	152		778.637.380	1.496.146.552
3. Taxes and other receivables from the State	153			
4. Other current assets	155			
B. LONG-TERM ASSETS	200		46.339.618.392	60.190.170.783
(200=210+220+240+250+260)				
I. Long-term receivables	210		-	-
1. Long-term receivables from customers	211			
2. Long-term prepayments to suppliers	212			
3. Working capital at affiliated units	213			
4. Other long-term receivables	216			
5. Provision for long-term doubtful debts (*)	219			
II. Fixed assets	220	V.06	6.816.737.792	7.706.920.700
1. Tangible fixed assets	221		6.816.737.792	7.706.920.700
Original cost	222		13.927.013.421	13.927.013.421
Accumulated depreciation (*)	223		(7.110.275.629)	(6.220.092.721)
2. Financial lease fixed assets	224			
Original cost	225			
Accumulated depreciation (*)	226			

Original cost	228			
Accumulated depreciation (*)	229			
III. Investment property	230		-	4.085.973.083
Original cost	231			4.085.973.083
Accumulated depreciation (*)	232			
IV. Long-term unfinished assets	240			
V. Long-term financial investments	250	V.07	39.522.880.600	48.397.277.000
1. Investments in subsidiaries	251			
2. Long-term investments in companies	252		42.822.880.600	51.697.277.000
2.1 Investments in joint ventures and associates	252.1		39.522.880.600	48.397.277.000
2.2 Investments in other entities	252.2		3.300.000.000	3.300.000.000
3. Investments in other entities	253			
4. Provisions for long-term financial investments (*)	254		(3.300.000.000)	(3.300.000.000)
VI. Other long-term assets	260		-	-
1. Long-term prepaid expenses	261			
2. Deferred income tax assets	262			
3. Other long-term assets	268			
TOTAL ASSETS (270=100+200)	270		158.945.261.847	146.629.314.109

ASSETS	Codes	Explanation	31/12/2024	01/01/2024
A. LIABILITIES PAYABLE (300=310+330)	300		98.170.931.075	85.934.987.787
I. Short-term liabilities	310		97.864.931.075	76.302.237.787
1. Short-term payables to suppliers	311	V.08		
2. Short-term prepayments from buyers	312	V.09		550.000.000
3. Taxes and amounts payable to the State	313	V.10	258.222.443	195.863.809
4. Payables to employees	314	V.11	138.971.128	125.289.764
5. Short-term payable expenses	315	V.12	104.000.000	20.000.000
6. Short-term internal payables	316			
7. Payables according to the construction contract schedule	317			
8. Short-term unrealized revenue	318	V.13	1.023.452.000	795.852.000
9. Other short-term payables	319	V.14	1.177.144.482	1.167.005.862
10. Short-term loans and financial leasing debts	320	V.15	94.847.955.585	73.133.040.915
11. Bonus and welfare funds	322	V.16	315.185.437	315.185.437
II. Long-term liabilities	330		306.000.000	9.632.750.000
1. Long-term trade payables	331	V.18	180.000.000	180.000.000
2. Long-term advances from customers	332			
3. Long-term accrued expenses	333			
4. Long-term internal payables	335			
5. Other long-term payables	337			9.242.750.000
6. Long-term borrowings and finance leases	338	V.19	126.000.000	210.000.000

7. Deferred income tax payables	341			
8. Long-term provisions	342			
B. OWNER'S EQUITY (400=410+430)	400		60.774.330.772	60.694.326.322
I. Owner's equity	410		60.774.330.772	60.694.326.322
1. Owner's capital	411	V.20	45.610.500.000	45.610.500.000
Common shares with voting rights				
2. Share premium	412	V.20	2.100.000	2.100.000
3. Bond conversion options	413			
4. Other owners' capital	414			
5. Treasury shares	415			
6. Asset revaluation differences	416			
7. Exchange rate differences	417			
8. Development investment fund	418	V.21	9.211.921.095	9.211.921.095
9. Enterprise arrangement support fund	419			
10. Other funds belonging to owner's equity	420	V.21	93.928.484	93.928.484
11. Undistributed profit after tax	421		5.855.881.193	5.775.876.743
Accumulated undistributed profit after tax to the end of the period			5.775.876.743	5.078.631.652
Undistributed profit after tax of this period			80.004.450	697.245.091
II. Other sources of funds and funds	430			
1. Funding sources	431			
2. Funding sources that have formed fixed assets	432			
TOTAL CAPITAL SOURCES (440=300+400)	440		158.945.261.847	146.629.314.109

Hanoi January 17, 2025

PREPAPER



NGUYEN ANH HONG

CHIEF ACCOUNTANT



NGUYEN TRONG HA

CHAIRMAN OF BOD



NGO TRONG VINH

CASH FLOW STATEMENT

QUARTER 4 2024

UNIT: VND

INDICATORS	CODES	From 1/1/2024 to 12/31/2024	From 1/1/2023 to 12/31/2023
1	2	3	4
I. Net cash flows from operating activities			
1. Cash receipts from sales, services and other revenues	1	79.011.641.034	63.500.941.390
2. Cash payments to suppliers of goods and services	2	-81.002.266.291	-45.704.575.996
3. Cash payments to employees	3	-1.691.947.374	-1.459.684.096
4. Cash payments for interest and transaction fees	4	-3.797.474.806	-3.757.105.177
5. Cash payments for corporate income tax	5	-195.863.809	-68.198.203
6. Other cash receipts from operating activities	6	3.638.374.825	6.700.258.573
7. Other cash payments from operating activities	7	-4.829.563.754	-5.862.642.233
Net cash flows from operating activities	20	-8.867.100.175	13.348.994.258
II. Cash flow from investing activities			
1. Cash spent on purchasing and constructing fixed assets and other long-term assets	21		-574.149.091
2. Cash received from liquidation and sale of fixed assets and long-term assets	22		
3. Cash spent on lending and purchasing debt instruments of other entities	23		-5.000.000.000
4. Cash recovered from lending and reselling debt instruments of other entities	24		3.290.000.000
5. Cash spent on investing in other entities	25	-9.242.750.000	
6. Cash recovered from investing in other entities	26		
7. Cash received from interest on loans, dividends and profits distributed	27	2.041.438.839	2.323.015.567
Net cash flow from investing activities	30	-7.201.311.161	38.866.476
III. Cash flow from financing activities			
1. Cash received from issuing shares, receiving capital contributions from owners	31		
2. Cash paid for capital contributions to owners, buying back shares	32		
3. Cash received from short-term and long-term loans	33	92.555.787.116	120.560.964.325
4. Cash paid for principal repayment	34	-75.756.872.446	-133.888.085.514
5. Cash paid for financial leases	35		
6. Dividends, profits paid to owners	36		
Net cash flow from financing activities	40	16.798.914.670	-13.327.121.189
Net cash flow during the period (50=20+30+40)	50	730.503.334	60.739.545
Cash and cash equivalents at the beginning of the period	60	436.044.365	375.304.820
Effect of changes in foreign exchange rates	61		
Cash and cash equivalents at the end of the period (70=50+60+61)	70	1.166.547.699	436.044.365

Hanoi January 17, 2025

PREPAPER



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CHAIRMAN OF BOD



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**FINANCIAL STATEMENT NOTES
QUARTER IV 2024**

I. CHARACTERISTICS OF ENTERPRISE ACTIVITIES

1. Form of capital ownership

CMC Investment Joint Stock Company (hereinafter referred to as the Company), formerly Construction and Mechanical Joint Stock Company No. 1, was converted from a State-owned enterprise under Decision No. 3854/QD-BGTVT dated December 9, 2004 of the Minister of Transport. The company operates under the business registration certificate No. 0103009571, first registered on October 14, 2005, issued by the Hanoi Department of Planning and Investment. On April 16, 2008, Construction and Mechanical Joint Stock Company No. 1 changed its name to CMC Investment Joint Stock Company. The company changed its business registration for the 7th time on May 11, 2018.

The company's charter capital is: VND 45,610,500,000 (Forty-five billion, six hundred and ten million, five hundred thousand dong)

2. Business fields

The company's business fields are financial investment, construction and trade.

3. Business lines

- Construction of traffic, industrial, civil, irrigation and infrastructure works, residential areas, new urban areas, industrial parks, construction of power lines and transformer stations up to 35KV.
- Production of automobiles and auto parts of all kinds, mechanical and industrial products, repair, assembly, refurbishment, conversion, restoration of construction equipment and means of transport, processing of import and export goods
- Repair and assembly of automobiles.
- Production of other industrial products.
- Trading in houses, infrastructure of new urban areas, concentrated residential areas.
- Import and export and trading of materials, raw materials, petrol and oil agents, means of transport and spare parts, equipment, machinery of all kinds, consumer goods, agents for buying, selling and renting construction machinery and equipment.
- Production and trading of construction materials and precast material components.
- Trading of gasoline and their products.
- Trading of automobile transportation.
- Surveying and construction of traffic, irrigation, civil and industrial works.
- Investing in the construction of private kindergartens and preschools.
- Trading of all types of parking lots, leasing of offices.
- Trading of real estate.
- Investing in the construction of telecommunications works.

II. ACCOUNTING PERIOD, CURRENCY UNIT USED IN ACCOUNTING

- The Company's annual accounting period begins on January 1 and ends on December 31 every year.
- The currency unit used in accounting records is Vietnamese Dong (VND).

III. ACCOUNTING STANDARDS AND REGIMES APPLIED

1. Applied accounting regime

The Company applies the enterprise accounting regime issued under Decision No. 15/2006/QĐ-BTC dated March 20, 2006, Circular No. 244/2009/TT-BTC dated December 31, 2009 on guidance, amendments and supplements to the enterprise accounting regime and decisions promulgating Vietnamese accounting standards, circulars guiding, amending and supplementing Vietnamese accounting standards issued by the Ministry of Finance effective until the end of the accounting year for preparing the annual financial statements.

2. Changes in accounting policies, commitment to comply with Accounting Standards and Regimes

On January 6, 2009, the Ministry of Finance issued Circular No. 210/2009/TT-BTC guiding the application of international accounting standards on the presentation of financial statements and information disclosure for financial instruments (applicable from fiscal year 2011).

The Company's Board of Directors ensures that it has complied with the requirements of the accounting regime, Vietnamese accounting standards and documents guiding the regime and accounting standards issued by the Ministry of Finance in preparing financial statements.

3. Applicable accounting book form

The Company applies the accounting form: Computerized.

IV. ACCOUNTING POLICIES APPLIED

1. Basis of preparation of financial statements

The financial statements are prepared and presented based on the basic accounting principles and methods, accrual basis, going concern basis, historical cost, prudence, materiality, offsetting and comparability. The accompanying financial statements are not intended to reflect the financial position, business performance and cash flows in accordance with accounting regimes, accounting standards or accounting principles and practices generally accepted in countries other than Vietnam.

2. Principles of recording cash and cash equivalents

Cash and cash equivalents include: Cash, bank deposits, cash in transit and short-term investments of no more than 03 months that can be easily converted into cash and have little risk of conversion into cash from the date of purchase of that investment at the reporting time.

3. Principles of recording exchange rate differences

Economic transactions arising in foreign currencies are converted into VND at the actual exchange rate of the transaction bank at the time of the transaction. All exchange rate differences arising during the period of production and business activities, including basic construction investment activities, are immediately recorded in financial expenses or financial revenue in the period.

Exchange rate differences due to revaluation of year-end balances of cash and cash equivalents, payables, receivables denominated in foreign currencies at the time of preparing financial statements

4. Principles of inventory recognition

4.1 Principles of inventory valuation

Inventories are calculated at original cost. In case the net realizable value is lower than the original price, it must be calculated at the net realizable value, the original price of inventories includes purchase costs, processing costs and other directly related costs incurred to have the inventories in the current location and condition.

The original cost of purchased inventory includes the purchase price, non-refundable taxes, transportation, loading and unloading, storage costs during the purchase process and costs directly related to the purchase of inventory

4.2 Method of determining inventory value

Inventory value is determined by the specific identification method

4.3 Method of accounting for inventory

The company applies the regular declaration method to account for inventory

4.4 Establishing inventory price reduction provisions

The inventory price reduction provision is established at the end of the year as the difference between the original price of the inventory greater than their net realizable value. The method of establishing inventory price reduction provisions is to establish according to the difference between the amount of provisions to be established this year and the amount of provisions established in the previous year that have not been fully used, leading to the need to establish more or reverse this year.

5. Principles for recording trade receivables and other receivables:

5.1 Principles for recording:

Customer receivables, prepayments to sellers, internal receivables, receivables according to construction contract progress (if any) and other receivables at the reporting time, if:

- Have a collection or payment period of less than 1 year are classified as short-term assets.
- Have a collection or payment period of more than 1 year are classified as long-term assets.

5.2 Establishing provisions for doubtful debts:

Provision for doubtful debts represents the expected loss due to receivables that are likely to be unpaid by customers for receivables at the reporting time.

Provision for doubtful debts is established for each doubtful debt based on the age of the debt or the expected loss that may occur specifically as follows:

- + 30% of the value for debt overdue from 6 months to less than 1 year
- + 50% of the value for debt overdue from 1 year to less than 2 years
- + 70% of the value for debt overdue from 2 years to less than 3 years
- + 100% of the value for debt overdue from 3 years or more

For debt not overdue for payment but with the possibility of recovery: Based on the expected loss level to establish the provision.

6. Principles of recording and depreciation of fixed assets

6.1 Principles of recording tangible fixed assets, intangible fixed assets

Fixed assets are recorded at original cost. During use, fixed assets are recorded at original cost, accumulated depreciation and residual value.

6.2 Depreciation method of tangible fixed assets, intangible fixed assets

Depreciation is deducted by the straight-line method. The depreciation period is consistent with Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance and is estimated as follows:

- Houses, architectural objects 10-50 years
- Machinery, equipment 03-12 years
- Means of transport 06-10 years
- Office equipment 03-08 years

7. Principles of recording and depreciation of investment real estate:

7.1 Principles of recording: Investment real estate is recorded at original cost. During the holding period for appreciation, or for operating lease, investment real estate is recorded at original cost, accumulated depreciation and residual value

7.2 Principles and methods of depreciation of investment real estate: Investment real estate is calculated and depreciated like other fixed assets of the Company.

8. Principles of recording financial investments

8.1 Principles of recording

Investments in subsidiaries and associates are accounted for using the cost method. Net profits distributed from subsidiaries and associates arising on the date of investment are recorded in the income statement. Other distributed amounts are deductions from the cost of investment.

Investments in joint ventures are accounted for using the cost method. Joint venture capital contributions are not adjusted for changes in the Company's ownership share in the net assets of the joint venture. The company's income statement reflects the income shared from the accumulated net profit of the joint venture company arising after the joint venture capital contribution.

Joint venture activities in the form of jointly controlled business and jointly controlled assets are applied by the company with general accounting principles as with other normal business activities. In which:

The company separately tracks the income and expenses related to the joint venture activities and allocates them to the joint venture parties according to the joint venture contract.

Short-term securities investments at the reporting date, if:

- Have a recovery period or maturity of no more than 3 months from the date of purchase of the investment are considered "cash equivalents"
- Have a capital recovery period of less than 1 year or within 1 business cycle are classified as short-term assets.
- Have a capital recovery period of more than 1 year or more than 1 business cycle are classified as long-term assets.

8.2 Provision for financial investments

Provision for long-term financial investments:

Investment provision for each financial investment is equal to the invested capital and calculated according to the following formula:

$$\text{Provision level losses of the parties} = \text{Actual contributed capital of the enterprise} \times \frac{\text{Capital Investment capital of the enterprise}}{\text{Actual economic organization Total actual contributed capital of the parties}}$$

Provision for securities investment depreciation:

Securities investment provision is calculated for each type of securities and calculated according to the following formula:

$$\text{Provision level depreciation} = \text{Number of securities investment reporting point on the accounting books} \times \frac{\text{Securities price at the time of accounting} - \text{actual securities price on the market}}{\text{Securities price on the market}}$$

-For listed securities:

+ Actual securities price on the Hanoi Stock Exchange (HNX) is the average trading price on the date of provisioning.

+ Actual stock price on Ho Chi Minh City Stock Exchange (HOSE) is the average trading price on the date of provisioning

+ Stock price registered for trading on the trading market of unlisted public companies (UPCOM) is the average trading price on the system on the date of provisioning.

In case the market value of the securities cannot be determined, no provision for securities depreciation is allowed.

9. Principles for recording trade payables and other payables

Payables to sellers, internal payables, other payables, loans at the reporting time, if:

With a payment term of less than 1 year are classified as Current Debt.

With a payment term of more than 1 year are classified as Long-term Debt

Assets awaiting resolution are classified as Current Debt

Deferred income tax is classified as Current Debt.

10. Principles of recording payable expenses

Actual expenses that have not yet arisen but are deducted in advance from production and business expenses in the period to ensure that actual expenses do not cause sudden changes in production and business expenses on the basis of ensuring the principle of matching between revenue and expenses. When such expenses arise and there is a difference with the amount deducted, the accountant will record additional or reduce the expenses corresponding to the difference.

11. Principles of recording owner's equity

The owner's investment capital is recorded according to the actual capital contributed by the owner.

Excess equity is recorded according to the larger or smaller difference between the actual price incurred and the par value of the shares when issuing shares for the first time, issuing additional shares or reissuing treasury shares.

Other capital of the owner is recorded at the remaining value between the fair value of the assets that the enterprise receives from other organizations and individuals after deducting taxes payable (if any) related to these donated assets, and the additional amount from the business results. Undistributed profit after tax is the profit from the enterprise's activities after deducting adjustments due to retroactive application of changes in accounting policies and retroactive adjustment of material errors of previous years.

Principles of recording and presenting repurchased shares: Shares issued by the Company and then repurchased are the Company's treasury shares. Treasury shares are recorded at actual value and presented on the Company's Balance Sheet as a reduction in equity.

Dividend recognition principle: Dividends payable to shareholders are recorded as payable in the Company's Balance Sheet after the dividend announcement by the Company's Board of Directors.

12. Principles for setting aside reserves from after-tax profits:

After being approved by the Board of Directors, after being allocated to funds according to the Company's Charter and current legal regulations, the funds will be divided among the parties based on the capital contribution ratio.

13. Principles and methods for recognizing revenue

13.1 Sales revenue is recognized when the following conditions are simultaneously satisfied:

- Most of the risks and benefits associated with owning the products or goods have been transferred to the buyer:

The Company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;

- Revenue is determined relatively reliably.

- The Company has received or will receive economic benefits from the sales transaction

- The costs related to the sales transaction can be determined.

13.2 Financial revenue

Revenue arising from interest, royalties, dividends, profits shared and other financial revenue is recorded when both of the following two conditions are satisfied:

- There is the possibility of obtaining economic benefits from that transaction.
- Revenue is determined relatively reliably
- Dividends, profits shared are recorded when the Company is entitled to receive dividends or profits from capital contributions.

14. Principles and methods of recording financial expenses

Financial expenses:

Expenses recorded in financial expenses include:

Expenses or losses related to financial investment activities

Borrowing costs include interest and other costs incurred directly related to loans recorded in expenses during the period. Borrowing costs directly related to the investment in construction or production of unfinished assets are included in the value of that asset (capitalized) including interest on loans, allocation of discounts or premiums when issuing bonds, and accessory costs arising in connection with the loan procedures.

Selling costs and business management costs

15. Tax obligations

Value added tax (VAT)

Enterprises apply the declaration and calculation of VAT according to the guidance of current tax laws with a VAT rate of 10% for goods that are construction machinery, a VAT rate of 10% including machinery rental, cleaning services, and other revenues.

Corporate Income Tax (CIT)

CMC Investment Joint Stock Company is a state-owned enterprise converted into a joint stock company, so it is exempted from tax for 02 years and reduced by 50% of CIT for 03 years according to Decree 187/2004/ND-CP dated November 16, 2004 of the Government

The determination of CIT is based on current tax regulations. However, these regulations change from time to time and the final determination of CIT depends on the inspection results of the competent tax authority.

16. Other accounting principles and methods

Basis for preparing financial statements: Financial statements are prepared and presented based on the basic accounting principles and methods: accrual basis, going concern, original cost, appropriateness, consistency, prudence, materiality, offset and comparability. Financial statements prepared by the Company are intended to reflect the financial situation, results of production and business activities and cash flow situation in accordance with accounting standards, accounting regimes or accounting principles and practices generally accepted in countries other than Vietnam.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

1. Cash and cash equivalents

Details	31/12/2024	01/01/2024
Cash	154.615.147	44.110.142
Bank deposits	1.011.932.552	391.934.223
Vietnam Development and Investment Bank – Nam Ha Noi Branch	591.986.527	54.696.116
Asia Commercial Joint Stock Bank ACB – Ha Noi Branch	27.008.878	187.723.439
Sacombank – Ha Noi Branch – Cho Mo Transaction Office	242.092.360	
MBS Securities Joint Stock Company	37.822.388	72.653.696
GUOTAI JUNAN Securities Joint Stock Company (Vietnam)	113.022.399	76.860.972
Total	1.166.547.699	436.044.365

2. Short-term financial investments

2.1 Trading securities

DETAILS	30/12/2024		01/01/2024	
	Quantity	Value	Quantity	Value
Licogi 16 Joint Stock Company (LCG)	160	1.795.524	160	1.795.524
Quang Ninh Construction Cement Joint Stock Company (QNC)			2.700	87.550.000
Qninh School Books and Equipment Joint Stock Company (QST)	69.880	982.125.700	50.180	600.315.700
Arts and Communications Joint Stock Company (ADC)	690	11.740.600	90	700.600
Educational Books Joint Stock Company in Hanoi City (EBS)	1.106.500	9.389.611.200	1.106.500	9.389.611.200
Light Electricity and Telecommunications Joint Stock Company (LTC)	196.500	1.042.800.000	196.500	1.042.800.000
TMT Automobile Joint Stock Company (TMT)	4		4	
FLC Group Joint Stock Company (FLC)	86	586.090	86	586.090
VNECO 8 Electrical Construction Joint Stock Company (VE8)	67.100	752.485.000	67.100	752.485.000
Sao Vang Rubber Joint Stock Company (SRC)	60	1.026.690	60	1.026.690
Song Da 4 Joint Stock Company (SD4)	1.500	15.000.000	1.500	15.000.000
ALPHA SEVEN Group Joint Stock Company (DL1)	22.750	232.010.000	22.750	232.010.000
GELEX Group Joint Stock Company (GEX)	310.000	11.117.692.000	301.000	10.933.192.000
HUDI Investment and Construction Joint Stock Company (HU1)	19.700	258.826.800	19.700	258.826.800
Cao Son Coal Joint Stock Company (CST)	172.500	3.038.959.240	153.600	2.705.070.000
Vietnam Livestock Corporation (VLC)	100.450	2.543.285.000	86.250	2.322.065.000
EVERLAND Group Joint Stock Company (EVG)	77.000	839.270.000	56.000	713.510.000
Military Bank (MBB)	39.000	820.950.000	21.850	399.950.000
Hoang Huy Service Investment Joint Stock Company (HHS)			23.000	145.200.000
Ha Do Group Joint Stock Company (HDG)			2.000	54.400.000
Viet Tri Chemical Joint Stock Company (HVT)			26.100	1.452.500.000
Saigon Net Textile Joint Stock Company (SFN)	1.100	22.090.000		
Ho Chi Minh City School Books and Equipment Joint Stock Company (STC)	3.000	51.300.000		
Phuong Nam Education Investment and Development Joint Stock Company (SED)	139.800	2.708.639.050		
Total		33.830.192.894		31.108.594.604

2.2 Provision for decline in value of trading securities

DETAILS	31/12/2024	01/01/2024
Quang Ninh Cement Construction Joint Stock Company (QNC)		- 65.410.000
Telecom Light Electricity Joint Stock Company (LTC)	- 669.450.000	-158.550.000
Song Da 4 Joint Stock Company (SD4)	- 10.650.000	- 11.100.000
VNECO 8 Electrical Construction Joint Stock Company (VE8)	- 443.825.000	- 450.535.000
EVERLAND Group Joint Stock Company (EVG)	- 359.560.000	- 397.110.000
ALPHA SEVEN Group Joint Stock Company (DL1)	- 115.985.000	- 136.460.000
FLC Group Joint Stock Company (FLC)	-285.090	- 285.090
GELEX Group Joint Stock Company (GEX)	- 5.196.692.000	-
		3.829.592.000
Vietnam Livestock Corporation (VLC)	- 775.365.000	- 985.190.000
Licogi 16 Joint Stock Company (LCG)	- 139.524	

Ho Chi Minh City Books and School Equipment Joint Stock Company (STC)	- 300.000	
HUDI Investment and Construction Joint Stock Company (HUI)	- 150.476.800	- 113.440.800
Viet Tri Chemical Joint Stock Company (HVT)		-121.400.000
Total	- 7.722.728.414	- 6.269.072.890

3. Short-term receivables

Details	31/12/2024	01/01/2024
3.1 Short-term receivables from customers	7.907.827.600	1.682.827.600
T MARTSTORES Joint Stock Company	634.827.600	634.827.600
Hoang Thiet Quyen - Vinh Phuc		280.000.000
HM Investment and Development Company Limited		300.000.000
Nguyen Duc Thuan - Hung Yen		468.000.000
LTC Light Electrical and Telecommunication Joint Stock Company	8.000.000	
Nguyen Van Hoan - Vinh Phuc	270.000.000	
Pham Thi Luong - Hanoi	250.000.000	
Hoang Quoc Hoi - Hoa Binh	310.000.000	
Ngo Trong Vinh - Hanoi	5.000.000.000	
Viet Thang Construction and Transport Company Limited	1.360.000.000	
Song Lam Construction and Trading Service Joint Stock Company	75.000.000	
3.2 Short-term prepayments to suppliers	14.906.609.394	5.590.417.509
120 Mechanical Joint Stock Company	2.500.000.000	2.500.000.000
WAKITA & CO.LTD		1.132.804.000
JEN CORP	338.511.050	513.946.500
ARAI SHOJI Co. Ltd		918.581.100
MATSUI CORPORATION CO. LTD	828.852.000	
KITAOJI TRADING CO. LTD	844.815.000	
ARAI LOGISTICS CO LTD	3.366.725.110	
NDT CORPORATION LTD	720.164.000	
KOBELCO CONSTRUCTION	710.301.600	
THI CORP	2.919.174.720	
SOGO CORPORATION	243.915.000	
SEITOKU CO LT	246.208.560	
SACOS CORPORATION	177.244.900	
ASASAHl CORPORATION CO LTD	1.243.891.000	313.995.000
NH Military Debt Management and Asset Management Company	64.145.454	61.090.909
Green Architecture & Construction Joint Stock Company	150.000.000	150.000.000
KB Vietnam Refrigeration Electrical Engineering Joint Stock Company	552.661.000	
3.3 Short-term loan receivables	2.000.000.000	2.000.000.000
FIVE STAR Kim Giang Co., Ltd.	2.000.000.000	2.000.000.000
3.4 Other short-term receivables	709.417.482	608.908.151
Dang Van Xuan	5.000.000	5.000.000
Lam Quynh Huong	2.000.000	2.500.000
FWD contract deposit for buying Japanese Yen	101.557.277	
Interest on loan from FIVE STAR Kim Giang Co., Ltd.	27.945.205	28.493.151
Deposit for parking lot rental	155.505.000	155.505.000
Deposit for buying machines at foreign partners	417.410.000	417.410.000
Buy Japanese Yen to bid for machine purchase, In which Nori Enterprise co. LTD: 500,000 JPY: 100,345,000 Komatsu used equipment corp (KUEC): 500,000 JPY:		

100,345,000 Hitachi Construction machinery: 500,000 JPY: 107,975,000 Yuasa Trading: 500,000 JPY: 108,745,000		
3.5 Provision for doubtful debts	(2.500.000.000)	(2.500.000.000)
Provision for investment in Mechanical Joint Stock Company 120 (*)	(2.500.000.000)	(2.500.000.000)
Total	23.023.854.476	7.382.153.260

4. Inventory

Details	31/12/2024	01/01/2024
4.1 Inventory	64.121.059.420	58.771.197.435
Excavators of all kinds	63.132.139.420	57.664.925.931
Excavator hammerhead	88.920.000	88.920.000
Costs awaiting purchase of machinery	900.000.000	1.017.351.504
4.2 Inventory depreciation reserve	(2.591.920.000)	(6.485.920.000)
Machinery depreciation reserve	(2.591.920.000)	(6.485.920.000)
Total	61.529.139.420	52.285.277.435

5. Other short-term assets

Details	31/12/2024	01/01/2024
VAT deductible	778.637.380	1.496.146.552
Total	778.637.380	1.496.146.552

5.1 Other long-term receivables

Details	31/12/2024	01/01/2024
Total		

6. Tangible fixed assets

Fixed Assets Indicators	Tangible Fixed Assets					Total
	Land Houses and structures	Machinery and equipment	Means of transport	Management tools and equipment	Management equipment	
1. Original cost of fixed assets						
1. Balance at the beginning of the period		110.919.200		13.816.094.221		13.927.013.421
2. Increase during the period						
In which:						
- New purchases						
- New construction						
3. Decrease during the period						
In which:						
- Liquidation, sale						
4. Ending balance		110.919.200		13.816.094.221		13.927.013.421
II. Depreciation value						
1. Beginning of the period		110.919.200		6.109.173.521		6.220.092.721
2. Increase during the period				890.182.908		890.182.908
3. Ending balance		110.919.200		6.999.356.429		7.110.275.629
III. Remaining value						
1. Beginning of the				7.706.920.700		7.706.920.700

period					
2. Ending				6.816.737.792	6.816.737.792

6.1 Investment real estate

Details	31/12/2024	01/01/2024
HINODE Apartment		4.085.973.083
Total		4.085.973.083

7. Long-term financial investment

Details	30/09/2024	01/01/2024
7.1 Investment in joint ventures	39.522.880.600	48.397.277.000
Railway Signaling and Telecommunications Joint Stock Company (839,542 Shares)	22.547.080.600	31.421.477.000
HCGC Hanoi Surveying and Geodesy Joint Stock Company (943,100 Shares)	16.975.800.000	16.975.800.000
7.2 Capital contribution to other entities	3.300.000.000	3.300.000.000
CMC - KPI Joint Stock Company	3.300.000.000	3.300.000.000
7.3 Long-term financial investment reserve	(3.300.000.000)	(3.300.000.000)
CMC - KPI Joint Stock Company	(3.300.000.000)	(3.300.000.000)
Total	39.522.880.600	48.397.277.000

8. Short-term payables to suppliers

Details	30/09/2024	01/01/2024
Total		

9. Short-term prepayment by buyer

Details	31/12/2024	01/01/2024
Quyét Tien Transport Investment Company Limited		250.000.000
Thanh Dat Mechanical Construction Trading Company Limited		300.000.000
Total		550.000.000

10. Taxes and other payments to the state

Indicators	01/01/2024 (VND)	Amount payable (VND)	Amount paid (VND)	31/12/2024 (VND)
Output VAT	(1.496.146.552)	6.418.809.004	5.701.299.832	(778.637.380)
Import VAT		5.496.511.053	5.496.511.053	
Business License Tax		4.500.000	4.500.000	
Import Tax		87.215.066	87.215.066	
Corporate Income Tax	195.863.809	258.222.443	195.863.809	258.222.443
Real Estate Tax, Land Rent		632.478.066	632.478.066	
Personal Income Tax		142.668.445	142.668.445	
Fees, Charges and Other Payables		57.694.349	57.694.349	
Total	(1.300.282.743)	13.098.098.426	12.318.230.620	(520.414.937)

10.1 Table excluding associated company expenses according to EBITDA calculation method of Decree 132/2020 2024 year

Contents	Amount
Net operating profit (1)	398.703.006
Depreciation expense (2)	890.182.908
Interest expense (3)	3.780.726.570
Interest on deposits, Interest on loans (4)	203.226.593
Difference between interest expense – Interest on deposits (5) = (3) - (4)	3.577.499.977
EBITDA = (1) + (2) + (5)	4.866.385.891

30% EBITDA (6)	1.459.915.767
Interest expense exceeding 30% EBITDA = (5) - (6)	2.117.584.210
Interest expense excluded	2.117.584.210
Declared excluded on the corporate income tax finalization declaration	
Difference	
Corporate income tax Increase / Decrease	

10.2 Current corporate income tax expense

Contents	2024	2023
Total accounting profit before tax (1)	338.226.893	
Adjustment of taxable income items (2) = (3) – (4)	2.793.228.323	
Increase adjustment (3)	2.793.228.323	
+ Non-deductible depreciation of fixed assets	615.168.000	
+ Deductible interest expense according to Decree 132/2020/ND-CP	2.117.584.210	
+ Other non-deductible expenses	60.476.113	
- - Decrease adjustment (4)		
+ Dividends and distributed profits (5)	1.840.343.000	
Total taxable income (6) = (1) + (2) – (5)	1.291.112.216	
Loss carryover		
Taxable income	1.291.112.216	
Current income tax expense	258.222.443	
Adjustment of current corporate income tax of the previous period to corporate income tax of this period		

11. Must pay employees

Details	31/12/2024	01/01/2024
Employee Pay Expenses	138.971.128	125.289.764
Total	138.971.128	125.289.764

12 Short-term payable expenses

Details	31/12/2024	01/01/2024
Financial statement audit fees	20.000.000	20.000.000
Long-term loan principal payable at BIDV	84.000.000	
Total	104.000.000	20.000.000

13. Unrealized Revenue

Details	31/12/2024	01/01/2024
HINO Vietnam Joint Venture Company Limited	153.600.000	153.600.000
TMARTSTORES Joint Stock Company	577.116.000	577.116.000
Phuong Dong Import-Export Development Investment Joint Stock Company	65.136.000	65.136.000
Hyundai Veracruz Car Rental	227.600.000	
Total	1.023.452.000	795.852.000

14. Other short-term payables

Details	31/12/2024	01/01/2024
Union Fund	63.753.543	68.598.463
Collecting Union Fees Surplus Credit Account 138.06	101.035.613	91.975.613
Collecting Party Fees Surplus Credit Account 138.07	33.709.504	30.899.504
Must Pay Interest on Loan Ngo Thu Huong	978.645.822	975.532.282
Total	1.177.144.482	1.167.005.862

15. Short-term loans and financial leases

Details	31/12/2024	01/01/2024
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15.1 Personal loan	67.539.578.915	55.791.040.915
Ngo Trong Dat	4.600.000.000	5.480.000.000
Ngo Thu Huong	28.706.479.000	32.936.479.000
Ngo Phuong Anh	28.693.099.915	17.334.561.915
Hoang Manh Linh	1.500.000.000	
Tran Thi Nga	4.000.000.000	
Luong Van Vinh	40.000.000	40.000.000
15.2 Company loan	16.370.000.000	16.320.000.000
Railway Signal Telecommunications Joint Stock Company	5.000.000.000	3.000.000.000
Ho Chi Minh City Education Book Joint Stock Company		2.450.000.000
HCGC Surveying and Measurement Joint Stock Company	11.370.000.000	10.870.000.000
15.3 Bank loan	10.938.376.670	938.000.000
Vietnam Joint Stock Commercial Bank for Investment and Development - Hanoi Branch	6.918.376.670	
Asia Commercial Joint Stock Bank ACB - Hanoi Branch	4.020.000.000	938.000.000
15.4 Long-term loan due		84.000.000
Vietnam Joint Stock Commercial Bank for Investment and Development - Hanoi Branch		84.000.000
Total	94.847.955.585	73.133.040.915

16. Reward and welfare fund

Details	31/12/2024	01/01/2024
Reward Fund	68.667.727	68.667.727
Welfare Fund	246.517.710	246.517.710
Total	315.185.437	315.185.437

17. Long-term payables to suppliers

Details	31/12/2024	01/01/2024
Total		

18. Other long-term payables

Details	31/12/2024	01/01/2024
Receiving deposit for renting factory Phuong Dong Import-Export Investment Development Joint Stock Company	80.000.000	80.000.000
Receiving deposit for renting factory TMARTSTOE Joint Stock Company	100.000.000	100.000.000
Minh Viet Service Company Limited		9.242.750.000
Total	180.000.000	9.422.750.000

19. Long-term loans and financial leases

Details	31/12/2024	01/01/2024
Long-term loan at BIDV to buy a pickup truck	126.000.000	210.000.000
Total	126.000.000	210.000.000

20. Owner's investment capital

Details	31/12/2024	01/01/2024
Capital contribution of the subjects	45.610.500.000	45.610.500.000
Total	45.610.500.000	45.610.500.000

21. Company funds

Indicators	01/01/2024	Increase during the period	Decrease during the period	31/12/2024
Development investment fund	9.211.921.095			9.211.921.095
Other funds belonging to	93.928.484			93.928.484

owners' equity			
Retained earnings	5.775.876.743	80.004.450	5.855.881.193
Share premium	2.100.000		2.100.000
Total	15.083.826.322	80.004.450	15.163.830.772

22. Net revenue from sales and services

Details	2024	2023
Sales Revenue	71.493.333.326	48.187.717.178
Service Revenue, Product Introduction	2.573.034.371	2.550.264.000
Real Estate Revenue	4.575.713.699	
Total	78.642.081.396	50.737.981.178

23. Cost of goods sold

Details	2024	2023
Cost of machinery sold	66.452.877.210	45.506.023.821
Land tax payable, Machine yard rental	760.768.976	460.761.345
Reversal of inventory depreciation provision	(3.894.000.000)	(586.000.000)
Machinery inventory depreciation provision		3.600.000.000
HINODE apartment price	4.085.973.083	
Cost at machine yard for importing machinery	1.047.760.874	1.000.000.000
Total	68.453.380.143	49.980.785.166

24. Financial activity revenue

Details	2024	2023
Interest from bank deposits, loan contracts	203.226.593	498.924.718
Revenue from stock trading activities	562.456.500	279.329.000
Proceeds from dividends received	1.840.343.000	1.852.584.000
Total	2.606.026.093	2.630.837.718

25. Financial expenses

Details	2024	2023
Interest Expenses	3.780.726.570	3.832.258.599
Securities Transaction Fees	16.748.236	24.574.519
Reversal of Provisions for Diminution in Value of Securities Investments		
Provisions for Short-Term Investments	1.573.888.498	(5.441.289.904)
Losses on Sale of Securities	2.628.926.400	3.270.016
Other Financial Expenses	64.870.000	
Personal Income Tax Expenses	142.668.445	79.985.202
Total	8.207.828.149	(1.501.201.568)

26. Selling expenses

Details	2024	2023
Cost of purchasing materials, transporting machines	468.248.667	130.500.430
Other cash costs	103.126.116	56.923.124
Total	571.374.783	187.423.554

27. Business management costs

Details	2024	2023
Administrative staff costs	1.955.892.529	1.699.303.103
Office supplies costs	135.523.407	175.441.806
Fixed asset depreciation costs	890.182.908	847.121.724
Taxes, fees and charges	4.500.000	3.047.405
Outsourced service costs	430.389.536	581.858.438
Other cash costs	200.333.030	247.888.586
Total	3.616.821.410	3.554.661.062

28. Other income

Details	2024	2023
Income from fixed and non-taxable capital		82.366.045
Total		82.366.045

29. Other expenses

Details	2024	2023
Late payment fines, administrative fines		268.209.624
Interest on late payment of personal income tax	60.476.113	
Total	60.476.113	

30. Current corporate income tax expense

Details	2024	2023
Corporate Income Tax	261.871.303	68.198.203
Total	261.871.303	68.198.203

VI. OTHER INFORMATION**1. Financial instruments****1.1 Capital risk management**

The Company manages its capital resources to ensure that the Company can both operate and maximize shareholder benefits through the effective use of capital.

The Company's capital structure includes: Charter capital, share premium, funds and undistributed profits after tax.

1.2 Financial assets

Financial assets are assets from which the Company can generate future income. These assets have been re-determined at fair value at the date of financial statements.

Details	Book value	Fair value
Cash and cash equivalents	1.166.547.699	1.166.547.699
Short-term financial investments	26.107.464.480	26.107.464.480
Short-term receivables	7.907.827.600	7.907.827.600
Advance payments to suppliers	14.906.609.394	14.906.609.394
Other receivables	709.417.482	709.417.482

1.3 Financial liabilities

Financial liabilities have been re-evaluated in accordance with the provisions of current accounting standards to ensure the Company's payment obligations. Specifically, payables to vendors and loans in foreign currencies have been re-evaluated at the exchange rate on the reporting date. At the same time, borrowing costs and payables have been recorded in the period and reported in the business performance report.

Details	31/12/2024
Short-term borrowings and finance leases	94.847.955.585
Payables to employees	138.971.128
Other short-term payables	1.177.144.482
Other long-term payables	126.000.000

1.4. Financial risk management

Financial risks include: Market risk and credit risk, liquidity risk and currency risk

Market risk: The Company applies flexibility in negotiating and adjusting selling prices for buyers when there are large fluctuations in commodity prices.

Credit risk: Includes liquidity risk and interest rate risk. The purpose of liquidity risk management is to ensure sufficient liquidity for current and future payables. The Company's policy is to regularly monitor current and expected future payables liquidity requirements to ensure the maintenance of a cash level to meet short-term and long-term liquidity.

Subjects	Under 1 year	Over 1 year	Total
Payables to Sellers			

Prepayments from Buyers			
Other Payables			
Long-Term Loans		126.000.000	126.000.000

1.5. Remuneration and salary of the Board of Directors, Executive Board and other management members

Name	Title	Item	2024	2023
Ngo Trong Vinh	Chairman of the Board	Salary	13.680.000	13.678.368
Ngo Anh Phuong	General Director	Salary	122.333.460	122.333.460
	Board Member	Remuneration	16.200.000	16.200.000
Nguyen Trong Ha	Chief Accountant	Salary	95.304.000	103.348.000
	Board Member	Remuneration	16.200.000	16.200.000
Lam Quynh Huong	Business Manager	Salary	86.988.000	86.988.000
	Board Member	Remuneration	43.200.000	43.200.000

CHIEF ACCOUNTANT



NGUYEN TRONG HA

Hanoi, January 17, 2025

CHAIRMAN OF BOD



NGO TRONG VINH

