



VIETNAM OIL AND GAS
TECHNICAL SERVICES JOINT
STOCK CORPORATION
SAO MAI - BEN DINH
PETROLEUM INVESTMENT
JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 131/SMBĐ - CBTT

Vung Tau City, January 22, 2025

V/v: *Announcement of Financial
Report for the Fourth Quarter of 2024*

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: - **The State Securities Commission**
- **Hanoi Stock Exchange**

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market, Sao Mai - Ben Dinh Petroleum Investment Joint Stock Company (PVS B) shall disclose the financial statements for the fourth quarter of 2024 as follows:

1. **Organization: Sao Mai - Ben Dinh Petroleum Investment Joint Stock Company**

- Stock code : PSB
- Address: 65A3 Street 30/4 - Ward Thang Nhat, Vungtau City
- Tel: 0254.3628188 Fax: 0254.3628189
- Email: saomaibendinh@ptsc.com.vn Website: www.pvsb.com.vn

2. **Information disclosure content:**

- Financial statements Quarter IV 2024:
 - Separate financial statements;
 - Consolidated financial statements.
- Cases that require explanation:
 - + The audit organization gave an opinion that was not an unqualified opinion on the financial statements:
 - Yes No
 - + Explanatory text in case of integration:
 - Yes No
 - + Profit after tax in the reporting period has a difference of 5% or more before and after auditing, changing from loss to profit or vice versa (for audited financial statements in 2023):
 - Yes No
 - + Explanatory text in case of integration:
 - Yes No
 - + Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period report of the previous year:

Số 65A3, đường 30/4, phường Thảng Nhất, TP. Vũng Tàu
T: (0254) 3628188; F: (0254) 3628189; E: saomaibendinh@ptsc.com.vn; Website: pvsb.com.vn
PVS B-ADM-RG02-FM05-29/11/2024



- Yes No
- + Explanatory text in case of integration:
- Yes No
- + Profit after tax in the reporting period is a loss, changing from profit in the same period last year to loss in this period or vice versa:
- Yes No
- + Explanatory text in case of integration:
- Yes No

This information was published on the company's website on January 20, 2025 at the link: www.pvsb.com.vn

3. Report on transactions worth 35% or more of total assets in 2024:

In case the listed organization has transactions, please report all contents:

- Transaction content:
- Ratio of transaction value/total asset value of the enterprise (%) (based on the most recent financial report):...
- Transaction completion date:

We hereby commit that the information published above is true and take full legal responsibility for the content of the published information.

Attached documents:

- Financial statements for the fourth quarter of 2024;
- 01 explanatory text.

Recipient:

- As above;
- Chairman of the Management (for report);
- Board of Supervisors (for report);
- Board of Directors;
- Website Admin Board (to implement);
- Luru VT; NTH (scan).

Authorized person to disclose information



Ngô Văn Lập



FINANCIAL REPORT

QUARTER 4, 2024



BALANCE SHEET
As at December 31, 2024

Indicators	Code	Notes	End of period	Beginning of year
			31/12/2024	01/01/2024
ASSETS				
A. Current Assets (100=110+120+130+140+150)	100		487,146,373,699	515,083,662,953
I. Cash and Cash Equivalents	110		40,812,328,906	33,033,923,641
1. Cash	111		40,812,328,906	33,033,923,641
2. Cash Equivalents	112		-	-
II. Short-term Financial Investments	120		307,000,000,000	347,000,000,000
1. Trading Securities	121		-	-
2. Provision for Devaluation of Trading Securities (*) (2)	122		-	-
3. Investments Held to Maturity	123		307,000,000,000	347,000,000,000
III. Short-term Receivables	130		96,308,078,909	115,642,514,146
1. Receivables from Customers	131		59,297,916,430	88,136,521,460
2. Short-term Advances to Suppliers	132		8,674,631,861	11,010,411,479
3. Short-term Receivables from Internal Transactions	133		-	-
4. Receivables under Construction Contracts	134		-	-
5. Short-term Loans Receivable	135		-	-
6. Other Short-term Receivables	136		41,867,449,348	30,027,499,937
7. Provision for Doubtful Short-term Receivables (*)	137		(13,531,918,730)	(13,531,918,730)
8. Pending Asset Shortfall	139		-	-
IV. Inventories	140		40,588,539,207	11,563,412,165
1. Inventories	141		40,588,539,207	11,563,412,165
2. Provision for Inventory Devaluation (*)	149		-	-
V. Other Current Assets	150		2,437,426,677	7,843,813,001
1. Short-term Prepaid Expenses	151		311,264,398	400,393,739
2. Deductible VAT	152		1,800,305,210	7,217,562,193
3. Taxes and Other Receivables from the State	153		325,857,069	225,857,069
4. Repurchase Agreements for Government Bonds	154		-	-
5. Other Short-term Assets	155		-	-
B. Non-current Assets (200=210+220+240+250+260)	200		319,288,324,069	287,221,508,446
I. Long-term Receivables	210		3,000,000	3,000,000
1. Long-term Receivables from Customers	211		-	-
2. Long-term Advances to Suppliers	212		-	-
3. Capital in Subsidiaries	213		-	-
4. Long-term Receivables from Internal Transactions	214		-	-
5. Long-term Loans Receivable	215		-	-
6. Other Long-term Receivables	216		3,000,000	3,000,000
7. Provision for Doubtful Long-term Receivables (*)	219		-	-
II. Fixed Assets	220		63,941,359,775	76,800,018,436
1. Tangible Fixed Assets	221		63,941,359,775	76,800,018,436
- Original Cost	222		119,377,606,365	128,418,880,251
- Accumulated Depreciation (*)	223		(55,436,246,590)	(51,618,861,815)
2. Finance Leased Assets	224		-	-

- Original Cost	225	-	-
- Accumulated Depreciation (*)	226	-	-
3. Intangible Fixed Assets	227	-	-
- Original Cost	228	53,372,880	53,372,880
- Accumulated Depreciation (*)	229	(53,372,880)	(53,372,880)
III. Investment Property	230	159,659,689,059	164,394,960,915
- Original Cost	231	229,280,786,454	229,280,786,454
- Accumulated Depreciation	232	(69,621,097,395)	(64,885,825,539)
IV. Long-term Work in Progress	240	92,884,192,634	42,248,008,793
1. Long-term Production and Business Costs in Progress	241	-	-
2. Long-term Construction in Progress	242	92,884,192,634	42,248,008,793
V. Long-term Financial Investments	250	-	-
1. Investments in Subsidiaries	251	-	-
2. Investments in Associates and Joint Ventures	252	-	-
3. Equity Investments in Other Entities	253	-	-
4. Provision for Long-term Financial Investments (*)	254	-	-
5. Investments Held to Maturity	255	-	-
VI. Other Long-term Assets	260	2,800,082,601	3,775,520,302
1. Long-term Prepaid Expenses	261	2,800,082,601	3,775,520,302
2. Deferred Income Tax Assets	262	-	-
3. Long-term Spare Parts, Supplies, and Equipment	263	-	-
4. Other Long-term Assets	268	-	-
5. Goodwill	269	-	-
Total Assets (270=100+200)	270	806,434,697,768	802,305,171,399
LIABILITIES			
C. Liabilities (300=310+330)	300	246,925,927,755	243,083,638,134
I. Current Liabilities	310	63,547,630,584	55,371,919,034
1. Short-term Payables to Suppliers	311	4,503,216,016	33,698,780,366
2. Advances from Customers	312	-	2,088,752,956
3. Taxes and Payables to the State	313	463,365,606	65,934,049
4. Short-term Payables to Employees	314	3,959,008,238	4,880,050,494
5. Short-term Accrued Expenses	315	42,177,750,501	4,781,722,258
6. Short-term Payables from Internal Transactions	316	-	-
7. Payables under Construction Contracts	317	-	-
8. Short-term Unearned Revenues	318	7,806,625,862	5,203,799,784
9. Other Short-term Payables	319	3,951,257,675	4,022,813,495
10. Short-term Borrowings and Finance Leases	320	-	-
11. Short-term Provisions	321	-	-
12. Welfare and Reward Funds	322	686,406,686	630,065,632
13. Price Stabilization Fund	323	-	-
14. Repurchase Agreements for Government Bonds	324	-	-
II. Long-term Liabilities	330	183,378,297,171	187,711,719,100
1. Long-term Payables to Suppliers	331	-	-
2. Advances from Customers	332	-	-
3. Long-term Accrued Expenses	333	7,795,780	24,609,845
4. Long-term Payables from Internal Transactions	334	-	-
5. Long-term Internal Payables	335	-	-
6. Long-term Unearned Revenues	336	170,256,764,360	175,460,564,144
7. Other Long-term Payables	337	-	-

8. Long-term Borrowings and Finance Leases	338	-	-
9. Convertible Bonds	339	-	-
10. Preferred Shares	340	-	-
11. Deferred Income Tax Liabilities	341	13,037,546,555	12,150,354,635
12. Long-term Provisions	342	-	-
13. Science and Technology Development Fund	343	76,190,476	76,190,476
D. Equity (400=410+430)	400	559,508,770,013	559,221,533,265
I. Owner's Equity	410	559,508,770,013	559,221,533,265
1. Contributed Capital	411	500,000,000,000	500,000,000,000
- Voting Ordinary Shares	411A	500,000,000,000	500,000,000,000
- Preferred Shares	411B	-	-
2. Share Premium	412	-	-
3. Convertible Bonds Option	413	-	-
4. Other Owner's Equity	414	-	-
5. Treasury Shares (*)	415	-	-
6. Asset Revaluation Reserve	416	-	-
7. Foreign Exchange Difference	417	-	-
8. Development Investment Fund	418	44,351,392,969	44,351,392,969
9. Corporate Restructuring Support Fund	419	-	-
10. Other Equity Funds	420	-	-
11. Undistributed Profit after Tax	421	15,157,377,044	14,870,140,296
- Accumulated Undistributed Profit up to Last Period	421A	14,407,256,242	10,241,299,755
- Undistributed Profit for This Period	421B	750,120,802	4,628,840,541
12. Basic Construction Investment Fund	422	-	-
13. Non-controlling Interests	429	-	-
II. Other Funds and Reserves	430	-	-
1. Funds	431	-	-
2. Funds Formed from Fixed Assets	432	-	-
Total Liabilities and Equity (440=300+400)	440	806,434,697,768	802,305,171,399
Off-balance Sheet Items			
1. Leased Assets			
2. Consigned Materials and Goods			
3. Goods for Sale under Consignment and Agency			
4. Bad Debts Written Off			
5. Foreign Currencies			
- USD :			
- EUR :			
6. Budget Estimates for Projects and Programs			

Prepared by



Phạm Chi Hương Giang

Chief
Accountant



Phạm Minh Vĩ

Director



Dương Hưng Văn
DIRECTOR

STATEMENT OF INCOME

From October 1, 2024 to December 31, 2024

Indicator	Code	Notes	This Quarter 2024		Cumulative from the Beginning of the Year to the End of This Quarter	
			2024	2023	2024	2023
1. Revenue from goods sold and services provided	01		20,689,641,447	82,447,513,006	114,332,637,063	160,937,287,509
2. Deductions from revenue	02		-	-	-	-
3. Net revenue from goods sold and services provided	10		20,689,641,447	82,447,513,006	114,332,637,063	160,937,287,509
4. Cost of goods sold	11		17,681,066,109	79,187,310,259	103,732,428,783	153,303,482,224
5. Gross profit from goods sold and services provided	20		3,008,575,338	3,260,202,747	10,600,208,280	7,633,805,285
6. Financial income	21		3,797,674,962	6,120,401,765	16,377,975,483	31,373,733,671
7. Financial expenses	22		21,508,020	113,396,213	843,837,488	321,025,665
- Including: Interest expenses	23		4,594,643	-	4,594,643	-
8. Share of profit/loss in joint ventures and associates	24		-	-	-	-
9. Selling expenses	25		145,611,027	145,611,027	582,444,108	582,444,120
10. General and administrative expenses	26		8,396,265,522	11,528,299,910	25,670,582,680	31,849,959,404
11. Net profit from operating activities	30		(1,757,134,269)	(2,406,702,638)	(118,680,513)	6,254,109,767
12. Other income	31		60	39,457,212	3,991,552,114	370,647,502
13. Other expenses	32		(146,286)	10,898,893	2,235,558,879	1,108,724,808
14. Other profit (40=31-32)	40		146,346	28,558,319	1,755,993,235	(738,077,306)
15. Total accounting profit before tax	50		(1,756,987,923)	(2,378,144,319)	1,637,312,722	5,516,032,461
16. Current corporate income tax expense	51		-	(236,083,867)	-	-
17. Deferred corporate income tax expense	52		221,797,980	221,797,980	887,191,920	887,191,920
18. Net profit after corporate income tax	60		(1,978,785,903)	(2,363,858,432)	750,120,802	4,628,840,541
18.1 Net profit after tax attributable to minority shareholders			-	-	-	-
18.2 Net profit after tax attributable to parent company shareholders			-	-	-	-
19. Basic earnings per share	70		(40)	(47)	15	93
20. Diluted earnings per share	71		(40)	(47)	15	93

Prepared by



Phạm Thị Hương Giang

Chief Accountant



Phạm Minh Vĩ

Director

Duong Hung Van
DIRECTOR

CASH FLOW STATEMENT

From 01/01/2024 to 31/12/2024

Item	Code	Notes	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
I. Cash flow from operating activities				
1. Cash receipts from sales, provision of services and other revenues	01		170,310,616,890	88,437,487,767
2. Cash payments to suppliers of goods and services	02		(158,202,206,831)	(146,912,040,360)
3. Cash payments to employees	03		(25,206,963,912)	(18,446,328,774)
4. Cash payments for interest	04		(4,594,643)	-
5. Cash payments for corporate income tax	05		(100,000,000)	-
6. Other cash receipts from operating activities	06		1,949,860,611	2,366,276,751
7. Other cash payments for production and business activities	07		(20,676,780,475)	(11,863,558,569)
Net cash flow from operating activities	20		(31,930,068,360)	(86,418,163,185)
II. Cash flow from investing activities				
1. Cash spent on purchasing and constructing fixed assets and other long-term assets	21		(16,704,317,495)	(15,777,793,133)
2. Cash received from the sale/transfer of fixed assets and other long-term assets	22		-	40,580,808
3. Cash spent on lending and purchasing debt instruments of other entities	23		(453,000,000,000)	(395,000,000,000)
4. Cash recovered from lending and reselling debt instruments of other entities	24		493,000,000,000	465,000,000,000
5. Cash spent on investing and contributing capital to other entities	25		-	-
6. Cash recovered from investing and contributing capital to other entities	26		-	-
7. Cash received from interest on loans, dividends and profits distributed	27		16,420,336,149	32,195,336,991
Net cash flow from investing activities	30		39,716,018,654	86,458,124,666
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 of the issued enterprise	32		-	-
3. Cash received from short-term and long-term loans	33		4,791,556,000	-
4. Cash paid for principal repayment	34		(4,791,556,000)	-
5. Cash paid for financial leasing debts	35		-	-
6. Dividends and profits paid to owners	36		-	-
7. Cash received from capital contributions of non-controlling shareholders	37		-	-
Net cash flow from financing activities	40		-	-
Net cash flow during the period (50=20+30+40)	50		7,785,950,294	39,961,481
Cash and cash equivalents at the beginning of the period	60		33,033,923,641	33,052,713,569
Impact of changes in foreign exchange rates	61		(7,545,029)	(58,751,409)
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70		40,812,328,906	33,033,923,641

Prepared by



Phạm Thị Hương Giang

Chief
Accountant


Phạm Minh Vĩ

Director

Duong Hung Van
DIRECTOR

NOTES TO FINANCIAL STATEMENTS

From 01/10/2024 to 31/12/2024

I. Characteristics of the company's operations

1. Form of capital ownership

Sao Mai - Ben Dinh Petroleum Investment Joint Stock Company (hereinafter referred to as "the Company") was established and operates in Vietnam in the form of a joint stock company under Investment Certificate No. 49121000147 dated September 27, 2012 and the first change on October 27, 2016 issued by the People's Committee of Ba Ria - Vung Tau province. According to the first Business Registration Certificate No. 4903000636 dated May 7, 2007 and the 10th change No. 3500794814 dated July 5, 2024.

As of December 31, 2024, the Company's charter capital is VND 500,000,000,000, divided into 50,000,000 common shares, each with a par value of VND 10,000. The Company's shares are listed on Upcom with the stock code PSB.

The total number of employees of the Company as of December 31, 2024 is 67 (December 31, 2023 is 74).

2. Scope of business:

The fields of operation, products and services, and goods provided to the market are detailed in the Company's business license.

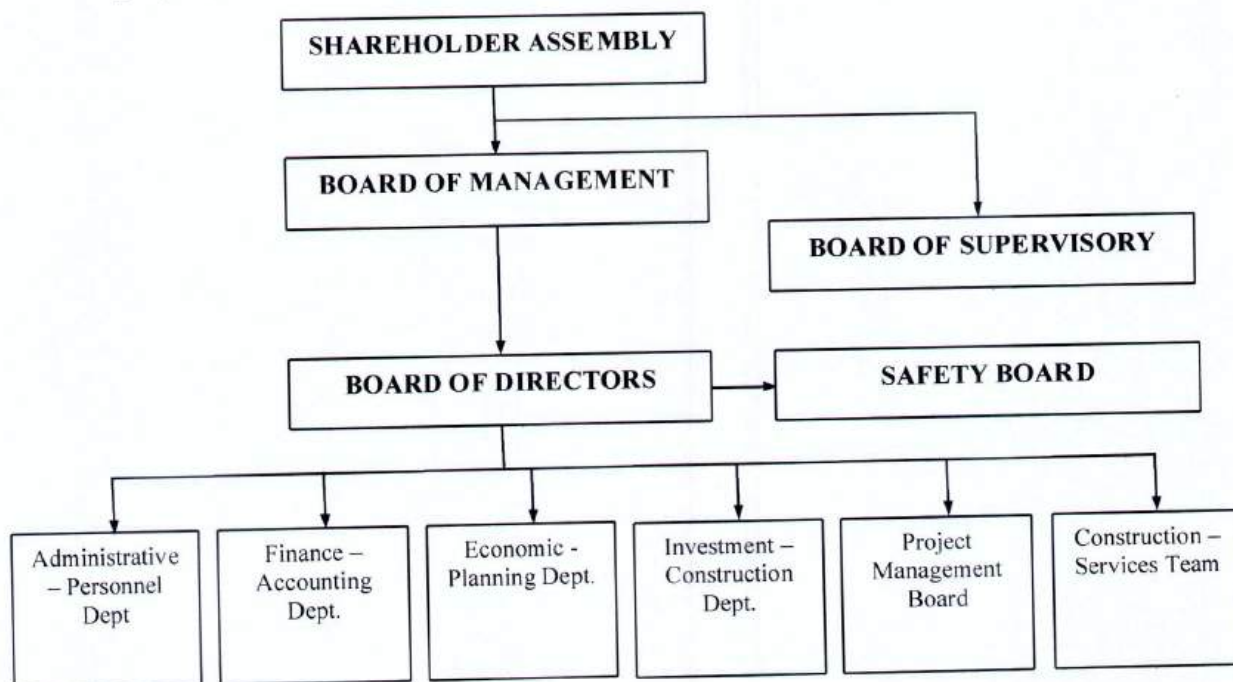
3. Main business lines and activities

- Operation of Sao Mai-Ben Dinh container port complex and economic zone; Warehouse leasing.
- Building and repairing ships, floating vehicles; Assembling drilling rigs and floating structures for the oil and gas industry; Manufacturing, repairing and leasing containers; Buying and selling machinery and equipment for the oil and gas and maritime industries;
- Construction of works serving the oil and gas industry, warehouses for storing oil and gas products, oil - gas - fuel pipelines; Construction of civil and industrial engineering works; Construction of water supply and drainage pipelines; Construction of construction structures; Construction of electrical works up to 35KV; Construction of underground and underwater works; Construction of all kinds of houses;
- Buying and selling machinery and equipment for the Oil and Gas and Maritime industries;
- Transport business by sea and inland waterways; Trading in fertilizers, construction materials, chemicals (except for highly toxic and banned chemicals, chemicals used in industry);
- Wholesale of silk, fiber, textile yarn; wholesale of cotton fiber raw materials, dyes; Wholesale of packaging materials and packaging for the textile industry; Wholesale of asphalt and chemical raw materials, additives for asphalt production; Wholesale of plastics in primary form: Polypropylene resins and other related products;
- Leasing of means of transport, warehouses; transporting goods by road; Transporting crude oil and petrochemical products; Shipping agency services;
- Labor leasing.

4. Normal production and business cycle

The Company's normal production and business cycle is carried out within a period of no more than 12 months.

5. Company organization chart:



II. Accounting period, currency used in accounting:

1. Accounting period

The Company's fiscal year begins on January 1 and ends on December 31. This interim report is presented for the period from January 1, 2024 to December 31, 2024.

2. Currency used in accounting:

Financial statements are presented in Vietnamese Dong (VND)

III. Applicable accounting standards and regimes:

The Company applies the enterprise accounting regime according to Circular 200/2014/TT-BTC issued on December 22, 2014 and Circular No. 53/2016/TT-BTC dated March 21, 2016 amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC.

The financial statements are presented in Vietnamese Dong (VND), under the historical cost principle and in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and relevant current regulations in Vietnam.

IV. Summary of significant accounting policies:

The following are the principal accounting policies applied by the Company in preparing its financial statements:

Types of exchange rates applied in accounting

The Company applies exchange rates according to the guidance of Circular No. 200/2014-TT BTC dated December 22, 2014 and Circular No. 53/2016/TT-BTC dated March 21, 2016.

Accounting estimates

The preparation of financial statements in accordance with Vietnamese accounting standards, accounting regimes for enterprises and legal regulations related to the preparation and presentation of financial statements

requires the Board of Directors to make estimates and assumptions that affect the reported figures on liabilities, assets and the presentation of contingent liabilities and assets at the date of the financial statements as well as the reported figures on revenues and expenses during the financial year. Although accounting estimates are made with all the knowledge of the Board of Directors, the actual figures that arise may differ from the estimates and assumptions made.

1. Financial instruments

Initial notes

Financial assets: At the date of initial recognition, financial assets are recorded at cost plus transaction costs that are directly attributable to the acquisition of the financial assets. The Company's financial assets include cash and cash equivalents, short-term financial investments, trade receivables, other receivables, deposits and other long-term investments.

Financial liabilities: On the date of initial recognition, financial liabilities are recorded at cost less transaction costs directly attributable to the issuance of such financial liabilities. The Company's financial liabilities include trade payables and accrued expenses.

Re-evaluate after initial recording

Currently, there are no regulations on revaluation of financial instruments after initial recognition.

2. Cash and cash equivalents

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

3. Principles of accounting for financial investments

Held-to-maturity investments: include investments that the Company has the intention and ability to hold until maturity. Held-to-maturity investments are mainly term bank deposits with the purpose of earning periodic interest.

Held-to-maturity investments are recognized on the acquisition date and initially measured at cost. Interest income from investments held to maturity after the acquisition date is recognized in the Income Statement on an accrual basis.

Provision for doubtful debts of investments held to maturity is made in accordance with current accounting regulations.

4. Provision for doubtful debts

Provision for doubtful debts is made for receivables that are overdue for six months or more, or receivables that the debtor is unlikely to be able to pay due to liquidation, bankruptcy or similar difficulties, based on the provisions in Circular No. 48/2019/TT-BTC issued by the Ministry of Finance on August 8, 2019 and Circular No. 24/2022/TT-BTC dated April 7, 2022 of the Ministry of Finance.

5. Inventory

Inventories are stated at cost. Where the net realizable value is lower than the cost price, the net realizable value shall be used. The cost of inventories comprises direct materials, direct labour and, where applicable, those overheads incurred in bringing the inventories to their present location and condition.

Cost of inventories is determined using the weighted average method. Net realizable value is determined as the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

The Company's inventories mainly consist of work in progress related to projects and costs incurred related to project management consulting services.

Provision for inventory devaluation is made for obsolete, substandard inventories and when the book value of inventories is higher than net realizable value at the balance sheet date.

6. Fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

The initial cost of tangible fixed assets comprises the purchase price and any costs directly attributable to bringing the asset to working condition for its intended use.

Tangible fixed assets are depreciated according to Circular 45/2013-TT-BTC dated April 25, 2013 issued by the Ministry of Finance, effective from June 10, 2013.

Depreciation is calculated using the straight-line method over the estimated useful life, as follows:

	Year
Houses, buildings	6-40
Machinery & Equipment	7-15
Means of transport	7
Office equipment	3
Other tangible assets	5-10

7. Assets lease

A lease is classified as an operating lease when the lessor retains a significant portion of the rewards and is subject to the risks of ownership of the asset. Operating lease expenses are recognised in the income statement on a straight-line basis over the lease term. Consideration received or receivable as an incentive to enter into an operating lease is also recognised on a straight-line basis over the lease term.

Operating lease revenue is recognised on a straight-line basis over the lease term. Initial direct costs incurred in negotiating an operating lease are recognised as part of the carrying amount of the leased asset and are also recognised on a straight-line basis over the lease term.

8. Intangible fixed assets and depreciation

Intangible fixed assets represent accounting software and are stated at cost less accumulated amortization. Accounting software is amortized using the straight-line method over 05 years.

9. Cost of unfinished basic construction

Assets in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

10. Real estate investment

Investment properties comprise infrastructures held by the Company to earn rental income or for capital appreciation and are stated at cost less accumulated depreciation. The cost of purchased investment properties comprises the purchase price and directly attributable costs such as legal fees, property transfer taxes and other transaction costs. The cost of self-constructed investment properties is the final settlement value of the construction or directly attributable costs of the investment properties.

Investment properties are depreciated using the straight-line method over the lease term.

11. Prepaid expenses

Prepaid expenses include actual expenses that have been incurred but are related to the business performance of many accounting periods.

Long-term prepaid expenses include the value of tools, supplies, and small components issued for use and are considered to be capable of providing future economic benefits to the Company for a period of 01 year or more. These expenses are capitalized as prepayments and allocated to the Income Statement, using the straight-line method in accordance with current accounting regulations.

12. Provisions for payables

Provisions are recognised when the Company has a present obligation as a result of a past event, and it is probable that the Company will be required to settle that obligation. Provisions are measured based on management estimate of the expenditure required to settle the obligation at the balance sheet date.

13. Revenue recognition

Sales revenue is recognized when all five (5) following conditions are satisfied:

- (a) The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) The Company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;
- (c) Revenue is measured with relative certainty;
- (d) It is probable that the economic benefits associated with the transaction will flow to the Company; and
- (e) Identify the costs associated with a sales transaction.

Revenue from a transaction involving the rendering of services is recognised when the outcome of the transaction can be measured reliably. Where a transaction involving the rendering of services is spread over several periods, revenue is recognised in each period based on the results of the stage of completion of the work at the balance sheet date of that period. The outcome of a transaction involving the rendering of services is recognised when all four (4) of the following conditions are met:

- (a) Revenue is measured with relative certainty;
- (b) It is possible to obtain economic benefits from the transaction of providing that service;
- (c) Determine the stage of completion of the work at the balance sheet date; and
- (d) Identify the costs incurred for the transaction and the costs to complete the transaction to provide that service.

Interest income is recognized on an accrual basis, based on the outstanding balances and the applicable interest rate.

Interest from financial investments is recognized when the Company is entitled to receive interest.

14. Construction contract

When the outcome of a construction contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the end of the reporting period, measured as a proportion of the estimated total contract costs incurred for work performed to date, except where this proportion is not representative of the stage of completion. This may include additional costs, compensation and performance bonuses as agreed with the customer.

When the outcome of a contract cannot be estimated reliably, revenue is recognised only to the extent of contract costs incurred that are likely to be recoverable.

15. Foreign currency

The Company applies the treatment of exchange rate differences according to the guidance of Vietnamese Accounting Standard No. 10 (VAS 10) "Effects of changes in exchange rates". Accordingly, transactions arising in foreign currencies are converted at the exchange rate on the date of the transaction. Exchange rate differences arising from these transactions are recorded in the income statement.

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The balances of cash assets and receivables and payables denominated in foreign currencies at the balance sheet date are translated at the exchange rate on that date and treated as follows:

Exchange rate differences arising from revaluation of cash, short-term receivables and short-term payables in foreign currencies at the end of the accounting period after offsetting the increase and decrease, the remaining difference is included in financial income or financial expenses in the period.

16. Borrowing costs

Borrowing costs directly related to the purchase, construction or production of fixed assets for the period before they are put into use or business are added to the original cost of fixed assets (capitalized), borrowing costs incurred after the assets have been put into use or business are recorded as expenses in the period.

All other borrowing costs are recognized in the Income Statement when incurred.

17. Tax

Corporate income tax represents the sum of current and deferred tax liabilities.

The tax currently payable is based on taxable profit for the period. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other periods (including losses carried forward, if any) and it further excludes items that are not taxable or deductible.

Deferred income tax is calculated on the differences between the carrying amount and the tax base of assets or liabilities in the financial statements and is recorded under the balance sheet method.

Deferred tax liabilities should be recognized for all temporary differences while deferred tax assets are recognized only to the extent that it is probable that future taxable profits will be available against which the temporary differences can be used.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled. Deferred tax is recognised in the income statement, except when it relates to items recognised directly in equity, in which case the deferred tax is also recognised 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 taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the Company's corporate income tax payable and deferred income tax is based on current tax regulations. However, these regulations are subject to change from time to time and the ultimate determination of corporate income tax depends on the results of the examination by the competent tax authority.

Other taxes are applied according to current tax laws in Vietnam.

V. Additional information for the indicators presented on the balance sheet and income statement

1. Cash and cash equivalents

	31/12/2024	01/01/2024
	<u>VND</u>	<u>VND</u>
Cash	109.214.079	168.191.065
Non-term bank deposits	40.703.114.827	32.865.732.576
Cash equivalents	-	-
Total	40.812.328.906	33.033.923.641

2. Short-term financial investments
Held to maturity investment: short term

	31/12/2024	01/01/2024
	<u>VND</u>	<u>VND</u>
Term deposit	307.000.000.000	347.000.000.000
Total	307.000.000.000	347.000.000.000

3. Customer receivables:

a. Short-term trade receivables

	31/12/2024	01/01/2024
	<u>VND</u>	<u>VND</u>
Vietnam Petroleum Technical Services Corporation PTSC	14.339.096.775	65.387.081.342
Công ty TNHH đóng tàu và cơ khí Hàng Hải Sài Gòn	13.531.918.730	3.531.918.730
Liên doanh Việt - Nga VIETSOVPETRO	26.341.034.185	1.138.183.640
Công ty CP chế tạo giàn khoan Dầu Khí (PV Shipyard)	164.856.710	1.664.421.370
Công ty CP Kết Cấu Kim Loại và Lắp Máy DK (PVC-MS)	3.548.587.589	3.778.998.160
Công ty TNHH MTV DV Cơ Khí Hàng Hải (PTSC-MC)	829.232.358	1.327.023.467
EXPRESS OFFSHORE SOLUTIONS PTE.LTD	-	793.118.619
HYUNDAI HEAVY INDUSTRIES CO.,LTD (HHI)	-	501.357.485
Other company	543.190.083	14.418.647
Total	<u>59.297.916.430</u>	<u>88.136.521.460</u>

b. Receivables from customers who are related parties

	31/12/2024	01/01/2024
	<u>VND</u>	<u>VND</u>
Công ty TNHH MTV Dịch vụ Cơ Khí Hàng Hải (PTSC-MC)	829.232.358	1.327.023.467
Công ty CP chế tạo giàn khoan Dầu Khí	164.856.710	1.664.421.370
Vietnam Petroleum Technical Services Corporation PTSC	14.339.096.775	65.387.081.342
Total	<u>15.333.185.843</u>	<u>68.378.526.179</u>

4. Other receivables

a. Short term

	31/12/2024	01/01/2024
	<u>VND</u>	<u>VND</u>
Receivable from PV Shipyard Company for land rent	22.995.202.096	-
Receivable from PVC-MS Company for land rent	13.304.797.902	-
Interest receivable from term bank deposits	3.731.123.288	4.350.876.714
Revenue advance	1.569.385.886	25.531.099.266
Payment on behalf of PTSC Corporation	-	-
Must collect social insurance, health insurance, unemployment insurance	124.258.176	138.023.957
Bet, deposit	-	7.500.000

Advance payment		142.682.000	-			
Total		41.867.449.348	30.027.499.937			
b. Long term						
		31/12/2024	01/01/2024			
		<u>VND</u>	<u>VND</u>			
Bet, deposit		3.000.000	3.000.000			
Total		3.000.000	3.000.000			
5. Inventory						
		31/12/2024	01/01/2024			
		<u>VND</u>	<u>VND</u>			
Goods in transit		-	-			
Raw materials		-	-			
Goods		40.588.539.207	80.467.347			
Goods for sale		-	-			
Cost of production and unfinished business		-	11.482.944.818			
Total		40.588.539.207	11.563.412.165			
6. Long-term unfinished assets						
Cost of unfinished construction		31/12/2024	01/01/2024			
		<u>VND</u>	<u>VND</u>			
Construction of Sao Mai - Ben Dinh Base		38.611.148.885	38.472.788.885			
Construction of 35 ha Area (Sao Mai - Ben Dinh)		2.660.328.791	1.934.142.467			
HM CT. Leveling the ground of phase 1 - phase 2 (5.2ha) of the 35ha Oil and Gas Service Area Construction Investment Project		38.805.028.200	-			
HM Relocation and installation of existing factory belonging to PVC-MS (Connecting from PV Shipyard to PVC-MS land)		12.725.868.576	-			
Other projects		81.818.182	81.818.182			
Investment in purchasing fixed assets		-	1.759.259.259			
Total		92.884.192.634	42.248.008.793			
7. Tangible fixed assets						
	House, architecture	Machinery, equipment	Means of transport	Device DC management	Other tangible assets	Total
	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>
ORIGINAL PRICE						
Balance at 31/12/2023	88.179.034.560	1.171.900.000	4.498.472.882	159.620.000	34.409.852.809	128.418.880.251
Purchased during the year	-	1.759.259.259	1.779.945.431	65.260.000	-	3.604.464.690
Investment in	-	-	-	-	-	-

construction						
Other increases	-					
Decrease due to liquidation	-			32.340.000	-	32.340.000
Other discounts (*)	12.613.398.576					12.613.398.576
Balance at 31/12/2024	75.565.635.984	2.931.159.259	6.278.418.313	192.540.000	34.409.852.809	119.377.606.365
Accumulated Depreciation						
Balance at 31/12/2023	16.959.528.341	719.595.711	3.256.199.388	133.719.998	30.549.818.377	51.618.861.815
Depreciation during the period	2.227.295.284	163.010.328	359.931.736	24.102.015	1.285.608.720	4.059.948.083
Other increases	-					
Depreciation during the period	210.223.308	-		32.340.000		242.563.308
Other discounts						
Balance at 31/12/2024	18.976.600.317	882.606.039	3.616.131.124	125.482.013	31.835.427.097	55.436.246.590
Residual value						
Balance at 31/12/2023	71.219.506.219	452.304.289	1.242.273.494	25.900.002	3.860.034.432	76.800.018.436
Balance at 31/12/2024	56.589.035.667	2.048.553.220	2.662.287.189	67.057.987	2.574.425.712	63.941.359.775

(*)This is the relocation cost, reimbursement for the item "Relocation of existing factory" of the project "Road to Sao Mai - Ben Dinh Petroleum Maritime Service Base (Connecting from PV Shipyard Company through the land of PVC-MS Company)". This item has been approved for investment capital settlement according to Decision No. 62/QĐ-SMBĐ dated May 27, 2024 of the Company Director. According to this decision, the above item has not yet recorded an increase in the original value of fixed assets, so during the period, the Company made adjustments to reduce the original value of fixed assets, depreciation and recorded an increase in the value of unfinished basic construction..

The value of fixed assets includes fixed assets that have been fully depreciated but are still in use as of December 31, 2024 with a value of VND 32.754.160.770 (as of December 31, 2023, it is VND 29,597,570,227).

8. Intangible fixed assets

	Accounting software	Total
		VND
ORIGINAL PRICE		
Balance at 01/01/2024	53.372.880	53.372.880
Balance at 31/12/2024	53.372.880	53.372.880
Accumulated Depreciation		
Balance at 01/01/2024		53.372.880
Depreciation during the period		-
Balance at 31/12/2024		53.372.880
Residual value		
Balance at 01/01/2024		0
Balance at 31/12/2024		0

9. **Investment real estate**

	<u>Infrastructure</u> <u>VND</u>
ORIGINAL PRICE	
Balance at 01/01/2024 và 31/12/2024	229.280.786.454
Accumulated Depreciation	
Balance at 01/01/2024	64.885.825.539
Depreciation during the period	4.735.271.856
Balance at 31/12/2024	69.621.097.395
Residual value	
Balance at 01/01/2024	164.394.960.915
Balance at 31/12/2024	159.659.689.059

Details of the Company's investment real estate original price are as follows:

	<u>Beginning and ending balance</u> <u>VND</u>
39.8 Hectare Infrastructure Project (i)	131.881.668.267
23 Hectare Infrastructure Project (ii)	97.399.118.187
Total	<u>229.280.786.454</u>

(i) Investment property represents the infrastructure and land area of 39.8 ha at Sao Mai Ben Dinh Petroleum Marine Service Base of Sao Mai Ben Dinh project which was completed in 2009 and then leased by Petroleum Rig Manufacturing Joint Stock Company since 2009 (Economic Contract No. 0107001/HDKT-PVSB dated December 6, 2007). This investment property is depreciated using the straight-line method over the lease term of 48 years.

(ii) Investment real estate represents the infrastructure on a land area of 23 hectares at the Sao Mai - Ben Dinh Petroleum Maritime Services base of the Sao Mai Ben Dinh Project completed in 2010 and leased by Petroleum Equipment Installation and Metal Structure Joint Stock Company since 2010 (Principle Contract No. 23/PVSB-PVC/12-09/M dated December 11, 2009 and Economic Contract No. 15/PVSB-PVC.MS/08-10/B dated August 9, 2010), this investment real estate is depreciated using the straight-line method over the lease term of 49 years.

10. **Prepaid expenses:**

a. **Short-term prepaid expenses:**

	<u>31/12/2024</u> <u>VND</u>	<u>01/01/2024</u> <u>VND</u>
Cost of tools and equipment	-	-
Insurance premium	211.819.896	222.694.798
Other costs	99.444.502	177.698.941
Total	311.264.398	400.393.739

b. **Long-term prepaid expenses:**

	<u>31/12/2024</u> <u>VND</u>	<u>01/01/2024</u> <u>VND</u>
Cost of tools and equipment	281.552.143	361.682.080
Prepaid Repair Costs	2.203.693.748	3.130.596.801
Other prepaid expenses	314.836.710	283.241.421
Total	2.800.082.601	3.775.520.302

11. **Other assets**

	Số cuối kỳ <u>VND</u>	Số đầu năm <u>VND</u>
Other short-term assets	-	-
Total	-	-

12. Payable to Seller

a. Short-term trade payables

	31/12/2024		01/01/2024	
	Value	<u>VND</u> Amount able to be paid	Value	<u>VND</u> Amount able to be paid
Chi nhánh Công ty CP Kết cấu kim loại và Lắp máy Dầu khí - XN Dịch vụ cảng	90.646.800	90.646.800	-	-
Công ty TNHH Hải lưu	36.525.773	36.525.773	24.914.880.330	24.914.880.330
Công ty CP Xây dựng Phúc Hưng Cons	-	-	3.731.653.298	3.731.653.298
Công ty TNHH Dịch vụ thử không phá hủy Q.I.S	-	-	1.520.591.304	1.314.360.224
Công ty CP TM Kỹ thuật Toàn Cầu	-	-	1.478.400.000	1.478.400.000
Công ty TNHH Vận tải và Xây dựng Đức Huỳnh	100.980.000	100.980.000	456.736.152	456.736.152
Công ty Cổ phần LILAMA 18	-	-	298.838.077	298.838.077
Công ty TNHH Thương mại và Dịch vụ kỹ thuật HANA NDT	-	-	129.600.000	129.600.000
Công ty TNHH khách Sạn Dầu Khí PTSC	-	-	97.434.848	97.434.848
Công ty TNHH Dịch vụ Kỹ thuật Bắc Hải	-	-	231.031.080	231.031.080
Công ty CP Tư Vấn XD CT Hàng Hải	60.000.000	60.000.000	109.921.264	109.921.264
CN TCT CP Dịch vụ Kỹ thuật DK Việt Nam - Công ty Cảng Dịch vụ Dầu Khí	-	-	5.818.050	5.818.050
Công ty TNHHMTV Dịch vụ Cơ khí Hàng Hải (PTSC-MC)	-	-	45.360.000	45.360.000
Công ty Cổ phần Chế tạo giàn khoan Dầu khí	354.735.052	354.735.052		
Công ty Cổ phần Dịch vụ LOGISTICS Dầu khí Việt Nam	29.984.513	29.984.513		
DUPREX OFFSHORE PTE LTD	3.372.567.196	3.372.567.196		
TECHCRANE INTERNATIONAL, LLC	223.623.588	223.623.588	668.115.943	668.115.943
Phải trả cho các đơn vị khác				
Total	4.503.216.016	4.503.216.016	33.698.780366	33.698.780366

b. Payable to related parties

	31/12/2024		01/01/2024	
	Value	<u>VND</u> Amount able to be paid	Value	<u>VND</u> Amount able to be paid

Công ty Cổ phần Chế tạo giàn khoan Dầu khí	354.735.052	354.735.052		
Công ty TNHH MTV Dịch Vụ Cơ khí Hàng Hải (PTSC-MC)	-	-	45.360.000	45.360.000
Công ty Cảng Dịch vụ Dầu khí	-	-	5.818.050	5.818.050
Công ty TNHH khách Sạn Dầu Khí PTSC	-	-	97.434.848	97.434.848
Total	354.735.052	354.735.052	148.612.898	148.612.898

13. Taxes and government payments/receipts

	Beginning of year number	Amount payable during the year	Amount actually paid during the year	End of the year
a. Receivables	(225.857.069)	1.275.900	101.275.900	(325.857.069)
Other taxes	(6.100.074)	1.275.900	1.275.900	(6.100.074)
Corporate income tax	(219.756.995)	-	100.000.000	(319.756.995)
Personal income tax	-	-	-	-
b. Must be paid	65.934.049	6.065.995.131	5.668.563.574	463.365.606
VAT on domestic sales	-	1.019.763.239	868.847.354	150.915.885
VAT on imported goods	-	2.759.485.914	2.759.485.914	-
Special consumption tax	-	-	-	-
Import tax	-	25.665.437	25.665.437	-
Personal income tax	65.934.049	2.258.080.541	2.011.564.869	312.449.721
Other taxes	-	-	-	-
Business license tax	-	3.000.000	3.000.000	-

14. Costs payable

a. Short-term payable expenses

	31/12/2024	01/01/2024
	<u>VND</u>	<u>VND</u>
Provisional cost of goods sold	4.119.812.545	2.749.375.999
Other provisions	170.565.000	2.032.346.259
Investment costs (5.2ha)	37.887.372.956	-
Total	42.177.750.501	4.781.722.258

b. Long-term payable expenses

	31/12/2024	01/01/2024
	<u>VND</u>	<u>VND</u>
Project: Fabrication of load-sharing beams for Hai Long 2 & Hai Long 3 superstructures	5.376.423	19.312.995
TRANSITION PIECES Fabrication Service Project - CPPJK Project (GLF3)	2.419.357	5.296.850
Total	7.795.780	24.609.845

15. Other short-term payables

	31/12/2024	01/01/2024
	<u>VND</u>	<u>VND</u>
Dividends payable to shareholders	3.948.649.430	3.950.379.495
Other Payables	2.230.000	72.434.000
Total	3.950.879.430	4.022.813.495

16. Unearned Revenue

Details of the Company's unrealized revenue are as follows:

	31/12/2024	01/01/2024
	<u>VND</u>	<u>VND</u>
Short-term unearned revenue:		
Công ty Cổ phần Chế tạo giàn khoan Dầu khí	3.017.358.087	3.017.358.057
Công ty Cổ phần Kết cấu Kim loại và Lắp máy Dầu khí (PVC-MS)	2.186.441.697	2.189.441.697
Tổng Công ty CP DV Kỹ thuật Dầu khí VN (PTSC)	1.658.400.000	-
Liên doanh Việt - Nga VIETSOVPETRO	944.426.078	-
Total	7.806.625.862	5.203.799.784

Long-term unrealized revenue:

	31/12/2024	01/01/2024
	<u>VND</u>	<u>VND</u>
PVShipyard Petroleum Rig Manufacturing Joint Stock Company	96.555.458.802	99.572.816.889
Petroleum Equipment Assembly and Metal Structure Joint Stock Company (PVC-MS)	73.701.305.558	75.887.747.255
Total	170.256.764.360	180.664.363.928

Unearned revenue represents the amount the Company has paid in advance from leasing infrastructure at Sao Mai - Ben Dinh Petroleum Marine Service Base, Vung Tau City for a total lease term of 48 years, 49 years corresponding to the leased area. This unallocated revenue is gradually allocated to the annual business results over a period of 48 years and 49 years from the lease date.

Revenue from leasing infrastructure at Sao Mai - Ben Dinh Petroleum Maritime Service Base, Vung Tau city with an area of 3 hectares, lease term of 10 months from May 15, 2024.

17. Deferred income tax payable

Deferred income tax payable is recorded on the temporary difference between the book value of investment real estate and the corporate income tax base due to the difference in depreciation period as prescribed in Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance and the depreciation period of the Company allocated according to the real estate lease period of 48 and 49 years.

	31/12/2024	01/01/2024
	<u>VND</u>	<u>VND</u>
Deferred corporate income tax rate (*)	20%	20%
Deferred income tax payable	13.037.546.555	12.150.354.635
Total	13.037.546.555	12.150.354.635

(*)The corporate income tax rate used to determine the value of deferred income tax payable is applied according to the Corporate Income Tax Law No. 01/VBHN-VPQH dated January 30, 2023.

Recorded during the year 887.191.920 887.191.920

18. Owner's capital

a. Equity Fluctuation Reconciliation Table

	Owner's equity	Development investment fund	Undistributed profit after tax (restated)	Total
	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>
Balance at 01/01/2023	500.000.000.000	44.351.392.969	<u>10.342.344.237</u>	<u>554.693.737.206</u>
Profit for the year	-	-	4.628.840.541	4.628.840.541
Distribution of funds	-	-	(101.044.482)	(101.044.482)
Balance at 31/12/2023	<u>500.000.000.000</u>	<u>44.351.392.969</u>	<u>14.407.256.242</u>	<u>559.221.533.265</u>
Balance at 01/01/2024	<u>500.000.000.000</u>	<u>44.351.392.969</u>	<u>14.407.256.242</u>	<u>559.221.533.265</u>
Profit for the period	-	-	750.120.802	750.120.802
Distribution of funds	-	-	(462.884.054)	(462.884.054)
Other Expenses	-	-	-	-
Balance at 31/12/2024	<u>500.000.000.000</u>	<u>44.351.392.969</u>	<u>15.157.377.044</u>	<u>559.508.770.013</u>

Purpose of fund establishment and use: Funds are established and used according to the Company's charter and resolutions of the Shareholders' Meeting.

b. Equity details

	<u>31/12/2024</u>	<u>01/01/2024</u>
	<u>VND</u>	<u>VND</u>
Tổng Công ty Cổ phần Dịch vụ Kỹ thuật Dầu Khí	255.000.000.000	255.000.000.000
Công ty TNHH Sản xuất Thương mại Việt Anh	-	65.081.000.000
Công ty Cổ phần Tập đoàn Đầu tư và Phát triển chợ lớn	24.831.000.000	-
Công ty Cổ phần Tư vấn và DV Tương Lai	33.060.000.000	33.060.000.000
Vốn góp của các đối tượng khác	187.109.000.000	146.859.000.000
Total	<u>500.000.000.000</u>	<u>500.000.000.000</u>

c. Capital transactions with owners and dividend distribution, profit sharing

31/12/2024 01/01/2024

	<u>VND</u>	<u>VND</u>
Owner's equity		
Capital contribution at the beginning of the period	500.000.000.000	500.000.000.000
Capital increase during the period	-	-
Capital contribution at the end of the period	500.000.000.000	500.000.000.000
d. Share		
Owner's equity	<u>31/12/2024</u>	<u>01/01/2024</u>
	<u>VND</u>	<u>VND</u>
Number of shares outstanding	50.000.000	50.000.000
Common stock	50.000.000	50.000.000
Preferred stock		
Outstanding shares par value (VND/share)	10.000	10.000
e. Dividends		
Dividends declared after the end of the accounting year	<u>31/12/2024</u>	<u>01/01/2024</u>
	<u>VND</u>	<u>VND</u>
Dividend declared on common stock (VND/share)	-	-
19. Off-balance sheet items		
Foreign currencies:		
	<u>31/12/2024</u>	<u>01/01/2024</u>
USD	<u>100.00</u>	<u>767,668.26</u>
Capital investments in other entities have been processed.		
	<u>31/12/2024</u>	<u>01/01/2024</u>
High-Tech Concrete Investment Joint Stock Company	10.530.000.000	10.530.000.000

On November 29, 2021, Sopewaco was declared bankrupt by the People's Court of Nhon Trach District, Dong Nai Province, under Decision No. 01/2021/QD-TBPS. Therefore, the Company assessed that this investment could not be recovered and proceeded to handle the investment loss according to current regulations.

Goods and materials kept for PTSC Corporation waiting to be released from the warehouse to serve the production of the Suction Bucket Fabrication and Installation Project (LID & SKIRT) for PTSC Corporation, as of June 30, 2024:

Item	Product name	Unit	31/12/2024	01/01/2024
1	Thép ống 114x6x12000mm (HFW Carbon steel Pipe API 5L x 52 PSL2, HN: SP47221) – 12pcs	Mét	-	144
2	Thép ống 114.3x8.6x11800 mm (Tubular S355J2H, HN: DY660942) – 03 pcs	Mét	-	35,4

VI. Additional information for items presented in the business performance report:

20. Revenue	From 01/01/2024 To 31/12/2024 <u>VND</u>	From 01/01/2023 To 31/12/2023 <u>VND</u>
Revenue from leasing investment properties and parking lots	11.756.797.184	5.203.799.784
Construction and mechanical revenue	23.998.282.066	105.168.532.492
Revenue from providing materials and equipment	32.132.993.775	16.607.593.700
Service revenue	46.444.564.038	33.957.361.533
Total	114.332.637.063	160.937.287.509
21. Cost of goods sold	From 01/01/2024 To 31/12/2024 <u>VND</u>	From 01/01/2023 To 31/12/2023 <u>VND</u>
Rental cost of investment real estate, parking lot	8.012.743.080	4.735.271.856
Construction and mechanical costs	21.741.357.866	101.756.350.157
Cost of raw materials supply	30.882.350.843	16.303.522.512
Cost of service	43.095.976.994	30.508.337.699
Total	103.732.428.783	153.303.482.224
22. Financial revenue	From 01/01/2024 To 31/12/2024 <u>VND</u>	From 01/01/2023 To 31/12/2023 <u>VND</u>
Bank deposit interest	15.800.582.723	30.702.600.001
Exchange rate differential profit	577.392.760	671.133.670
Total	16.377.975.483	31.373.733.671
23. Financial costs	From 01/01/2024 To 31/12/2024 <u>VND</u>	From 01/01/2023 To 31/12/2023 <u>VND</u>
Interest expense	4.594.643	-
Exchange rate difference loss	839.242.845	321.025.665
Total	843.837.488	321.025.665
24. Other income	From 01/01/2024 To 31/12/2024 <u>VND</u>	From 01/01/2023 To 31/12/2023 <u>VND</u>
Liquidation, sale of assets, fixed assets	6.893.940	40.580.808
Compensation income	984.658.116	330.053.926
Other income	3.000.000.058	12.768
Total	3.991.552.114	370.647.502

25. Other expenses		
	From 01/01/2024	From 01/01/2023
	To 31/12/2024	To 31/12/2023
	<u>VND</u>	<u>VND</u>
Compensation costs, fines	2.234.986.659	1.108.724.808
Cost of liquidation and sale of fixed assets	-	-
Other cost	572.220	-
Total	2.235.558.879	1.108.724.808
26. Selling expenses and business management expenses		
a. Selling expenses incurred during the period		
	From 01/01/2024	From 01/01/2023
	To 31/12/2024	To 31/12/2023
	<u>VND</u>	<u>VND</u>
Material costs	-	-
Fixed asset depreciation costs	582.444.108	582.444.120
Total	582.444.108	582.444.120
b. Business management expenses incurred during the period		
	From 01/01/2024	From 01/01/2023
	To 31/12/2024	To 31/12/2023
	<u>VND</u>	<u>VND</u>
Management staff salary costs	13.505.934.565	16.452.876.344
Social insurance, health insurance, unemployment insurance, and union fees	2.179.878.629	2.473.885.035
Office material costs	805.148.834	1.129.686.061
Cost of tools and supplies	240.426.857	352.412.815
Depreciation expense	1.521.283.776	1.955.467.730
Tax and fee costs	9.065.384	8.403.000
Contingency costs	-	-
Outsourcing service costs	2.544.866.600	3.195.369.405
Other cash expenses	4.863.978.035	6.281.859.014
Total	25.670.582.680	31.849.959.404
27. Production and business costs by factor		
	From 01/01/2024	From 01/01/2023
	To 31/12/2024	To 31/12/2023
	<u>VND</u>	<u>VND</u>
Cost of raw materials	2.042.897.690	23.566.064.744
Labor costs	44.044.277.425	85.829.350.390
Fixed asset depreciation costs	8.584.996.631	8.396.489.281
Outsourcing service costs	28.649.241.949	56.268.444.687
Other cost	5.459.040.009	6.845.028.618
Total	88.740.453.704	180.905.377.720
28. Current corporate income tax expense		
	From 01/01/2024	From 01/01/2023
	To 31/12/2024	To 31/12/2023

	<u>VND</u>	<u>VND</u>
Profit before tax	1.637.312.722	5.516.032.461
Adjustment of taxable income		
Adjustments to increase	1.916.906.843	947.810.359
Adjustments for reduction	(4.790.511.893)	(4.435.959.600)
Loss transfer	-	2.027.883.220
Taxable income	(1.236.292.328)	-
Tax rate	20%	20%
Corporate income tax expense	-	-
Supplemental corporate income tax expenses of previous years	-	-
Current corporate income tax expense	-	-

As of December 31, 2024, the tax loss is: 2.366.098.167 đồng.

The Company's tax losses carried forward will mature as follows:

Expiry Year	Settlement status	Tax loss <u>VND</u>
2026	Not settled yet	4.508.338
2027	Not settled yet	1.125.297.501
2028	Not settled yet	1.136.292.328

VII. Other information:

1. Operating lease

	From 01/01/2024 To 31/12/2024 <u>VND</u>	From 01/01/2023 To 31/12/2023 <u>VND</u>
Minimum operating lease expense recognized in the report business performance results during the period	593.100.000	593.100.000

At the end of the reporting period, the Company had committed to non-cancelable operating leases with payment schedules as follows:

	31/12/2024 <u>VND</u>	31/12/2023 <u>VND</u>
Within a year	593.100.000	593.100.000
From year 2 to year 5	2.372.400.000	2.372.400.000
After five years	16.606.800.000	17.199.900.000
Total	19.572.300.000	20.165.400.000

The operating lease represents the total rental payable for the lease of 0.5ha at the construction site of the Oil and Gas Rig Manufacturing Joint Stock Company to serve the Company's production and business activities, according to the appendix of the contract signed with the term calculated from November 1, 2016 to December 31, 2057.

2. Information about related parties

a. List of related parties:

Related parties

Members of Vietnam Oil and Gas Technical Services Corporation (PTSC)

	Abbreviated name	Relationship
Tổng Công ty Cổ phần Dịch vụ Kỹ thuật Dầu khí Việt Nam PTSC	PTSC	Công ty mẹ
Công ty TNHH MTV Dịch vụ Cơ khí Hàng hải PTSC	PTSC-M&C	Thành viên PTSC
Công ty TNHH Khách sạn Dầu khí PTSC	PTSC-Hotel	Thành viên PTSC
CN Tổng công ty CP Dịch vụ Kỹ thuật Dầu khí Việt Nam – Công ty Cảng Dịch vụ Dầu Khí	PTSC-SB	Thành viên PTSC
Công ty CP Dịch vụ Lắp đặt, Vận hành và Bảo dưỡng Công trình Dầu khí Biển PTSC	PTSC-POS	Thành viên PTSC
CN Tổng công ty CP Dịch vụ Kỹ thuật Dầu khí Việt Nam – Công ty Dịch vụ Dầu khí Đà Nẵng	PTSC-Đà Nẵng	Thành viên PTSC
Công ty CP chế tạo giàn khoan Dầu Khí	PV Shipyard	Thành viên PTSC

During the period, the Company had the following transactions with related parties:

	From 01/01/2024	From 01/01/2023
	To 31/12/2024	To 31/12/2023
	<u>VND</u>	<u>VND</u>
<u>Service Provider</u>		
PTSC	52.036.040.647	96.135.144.689
PTSC - M&C	3.548.546.038	20.153.927.204
PV Shipyard	17.012.513.858	11.586.802.845
PTSC - POS	-	310.797.630
<u>Buy service</u>		
PTSC	-	-
PTSC - SB	108.862.500	2.156.211.909
PTSC – Đà Nẵng	-	1.296.296
PTSC - Hotel	236.300.000	622.425.745
PTSC – M&C	-	75.160.000
PV Shipyard	983.935.128	2.724.543.417

BUSINESS SEGMENTS AND GEOGRAPHICAL SEGMENTS

a. Business field

For management purposes, the Company's organizational structure is divided into two operating divisions - the Division of Construction of Works for the Oil and Gas Industry and the Port Cluster Business Division. The Company prepares segment reports according to these two business divisions.

The main activities of the two business divisions are as follows:

Construction department of works serving the oil and gas industry: Construction of works according to contract.

Port cluster business division: Infrastructure leasing is investment real estate.

The departmental information on the Company's business activities and labor leasing services is as follows:

Year 2024

Balance sheet

At date	Port cluster business field	Construction field for oil and gas industry	Commodity trading field	Total
31/12/2024	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>
Assets in the field	362.941.443.767	13.906.171.938	74.125.304.674	450.972.920.379
Unallocated assets				<u>355.461.777.389</u>
Total Assests				<u>806.434.697.768</u>
Liabilities in the field	228.692.378.893	7.795.780	8.666.696.012	237.366.870.685
Unallocated liabilities				<u>9.559.057.070</u>
Total liabilities				<u>246.925.927.755</u>

Business performance report

From date	Port cluster business field	Construction field for oil and gas industry	Commodity trading field	Total
01/01/2024				
To date	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>
31/12/2024				
Net revenue from providing services to outside	32.387.394.311	23.998.282.066	57.946.960.686	114.332.637.063
Cost of goods sold	26.745.566.100	21.741.357.866	55.245.504.817	103.732.428.783
Business performance results				
Business results in the field	5.641.828.211	2.256.924.200	2.701.455.869	10.600.208.280
Unallocated costs				(26.253.026.788)
Loss from business activities				(15.652.818.508)
Financial Operating Revenue				16.377.975.483
Financial costs				(843.837.488)
Other Profits				1.755.993.235
Total profit before tax				1.637.312.722
Current corporate income tax expense				-
Deferred corporate income tax expense				(887.191.920)
Profit after tax				750.120.802
Other information				
Depreciation				<u>8.584.966.631</u>

Year 2023

Balance sheet

	Port cluster business field	Construction field for oil and gas industry	Commodity trading field	Total
At date 31/12/2023	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>
Assets in the field	279.363.760.740	122.185.364.666	12.631.919.710	414.180.692.116
Unallocated assets				<u>388.124.479.283</u>
Total Assests				<u>802.305.171.399</u>
Liabilities in the field	199.305.760.167	32.049.181.683	1.820.057.475	233.174.999.325
Unallocated liabilities				<u>9.908.638.809</u>
Total liabilities				<u>243.083.638.134</u>

Business performance report

	Port cluster business field	Construction field for oil and gas industry	Commodity trading field	Total
From date 01/01/2023 To date 31/12/2023	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>
Net revenue from providing services to outside	19.249.557.760	105.168.632.492	35.519.197.257	160.937.287.509
Cost of goods sold	16.953.980.104	101.756.350.157	34.593.151.963	153.303.482.224
Business performance results				
Business results in the field	2.295.577.656	3.412.182.335	1.926.045.294	7.633.805.285
Unallocated costs				(32.432.403.524)
Loss from business activities				(24.798.598.239)
Financial Operating Revenue				31.373.733.671
Financial costs				(321.025.665)
Other Profits				(738.077.306)
Total profit before tax				5.516.032.461
Current corporate income tax expense				-
Deferred corporate income tax expense				(887.191.920)

Profit after tax 4.628.840.541

Other information

Depreciation 8.343.933.454

b. Geographical area:

Geographically, the Company only operates within the territory of Vietnam.

The income of the Board of Directors, Board of Supervisors and Director in the 12 months of the year is as follows:

<u>Full name</u>	<u>Position</u>	<u>Year 2024</u>	<u>Year 2023</u>
Board of Management		150.000.000	608.816.203
Phạm Văn Hùng (appointed from 26/10/2023)	Chủ tịch	60.000.000	6.000.000
Trần Hải Bình (dismissed from 26/10/2023)	Chủ tịch	-	530.816.203
Dương Hùng Văn (appointed from 28/06/2024)	Thành viên	18.000.000	-
Phùng Như Dũng (dismissed from 28/06/2024)	Thành viên	-	-
Đặng Thanh Hải	Thành viên	36.000.000	36.000.000
Trần Xuân Tài	Thành viên	36.000.000	36.000.000
Board of Directors		2.254.640.815	1.950.704.742
Dương Hùng Văn (appointed from 01/07/2024)	Giám đốc	360.245.498	-
Phùng Như Dũng (dismissed from 30/06/2024)	Giám đốc	618.104.737	663.951.881
Đặng Đức Hồi (retired from 01/09/2023)	Phó giám đốc	-	365.294.091
Trần Đức Hạnh	Phó giám đốc	691.365.229	496.642.840
Phạm Minh Vĩ	Kế toán trưởng	584.925.351	424.815.930
Board of Supervisors		615.639.919	444.328.657
Total		3.020.280.734	3.003.849.602

ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CASH FLOW STATEMENT

Additional information for non-monetary items:

Interest income from deposits during the period does not include the amount of VND 3,731,123,288, which is the expected interest income from savings investments as of December 31, 2024, but includes VND 4,350,876,714, which is the expected interest income at the beginning of the year, which has been received during the period. Therefore, an amount corresponding to the difference has been adjusted on the increase or decrease in receivables.

Vũng Tàu, January 20, 2025

PREPARER



Phạm Chi Hương Giang

CHIEF ACCOUNTANT



Phạm Minh Vi

DIRECTOR



Dương Hưng Văn
DIRECTOR

