



CÔNG TY CỔ PHẦN
KIM KHÍ MIỀN TRUNG

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.: 95 /KKMT

Danang, date 23 month 01 year 2025

Ref. Disclosure of the 4th Quarter of 2024 Financial Statements



To : Ha Noi Stock Exchange

1. Company name: CENTRAL VIETNAM METAL CORPORATION
2. Stock code : KMT
3. Head Office address : 69 Quang Trung Street , Hai Chau 1 Ward, Hai Chau District, Danang City.
4. Telephone no. : 0236 3821 824 Fax : 0236 3823 306
5. Spokesman : Nguyen Dang Loan
6. Content of information disclosure:

6.1 Financial Statements in the 4th Quarter of 2024 of Central Vietnam Metal Corporation includes: Balance Sheet, Income Statements, Cash Flow Statements & Notes to the Financial Statements.

- 6.2 Explanation content (10% difference of PAT compared with the same period last year):
- Profit After Tax in Q4/2024 decreased 56% compared with the same period in 2023.
 - Reasons as follows:

NO.	QUOTA	Q4/2024 (million VND)	Q4/2023 (million VND)	DIFFERENCE OVER THE SAME PERIOD LAST YEAR
1	Revenue from sale of goods	1,340,792	1,300,472	increasing 3%
2	Gross profit	31,138	24,165	increasing 30%
3	Financial costs	13,259	8,877	increasing 49%
4	Sales costs	20,977	16,895	increasing 24%
5	Business management expenses	(590)	(1,249)	decreasing 53%
6	Profit after tax	1,634	3,680	decreasing 56%

Profit After Tax in Q4/2024 decreased with the main reason is the Financial costs highly increased (~49%) by making investment provision into share "HBC": VND 3,7 billion

Website link posted all Financial Statements in Q4/2024 as follows:

[http:// www.cevimetal.com.vn](http://www.cevimetal.com.vn)

We hereby commit that the information disclosed above is true and we are fully responsible before the law for the content of the disclosed information.

Recipients:

SPOKESMAN

- As above
- File in: the Secretariat, AD

Nguyen Dang Loan



CENTRAL VIETNAM METAL CORPORATION
69 Quang Trung Street, Hải Châu District, Đà Nẵng City



FINANCIAL STATEMENTS
Accounting Period for the Fourth Quarter of 2024
Form No. B01a-DN

STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

Unit: VND

ASSETS	Code	Note	Quarter-End Number	Beginning of Year Number
A- SHORT-TERM ASSETS	100		718.553.987.690	725.682.530.787
I. Cash and cash equivalents	110	VI.1	10.275.322.494	2.467.058.591
1. Cash	111		10.275.322.494	2.467.058.591
2. Cash equivalents	112		-	-
II. Short-term investments	120	VI.2a	8.346.951.202	1.000.000.000
1. Trading securities	121		10.000.000.000	-
2. Provision for diminution in value of trading securities (*)	122		(3.700.000.000)	-
3. Held to maturity investments	123		2.046.951.202	1.000.000.000
III. Short-term receivables	130		668.850.632.004	661.356.310.142
1. Short-term trade receivables	131	VI.3	651.265.865.633	640.835.852.596
2. Short-term prepayments to suppliers	132		29.685.590.656	37.548.681.168
6. Other short-term receivables	136	VI.4	6.401.139.556	5.584.414.279
7. Provision for short-term doubtful debts (*)	137		(18.501.963.841)	(22.612.637.901)
8. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140	VI.7	30.483.328.804	57.648.036.212
1. Inventories	141		30.594.222.716	57.648.036.212
2. Provision for devaluation of inventories (*)	149		(110.893.912)	-
V. Other short-term assets	150		597.753.186	3.211.125.842
1. Short-term prepaid expenses	151	VI.13a	98.130.149	164.511.448
2. Deductible VAT	152	VI.14	484.552.170	2.869.052.880
3. Taxes and other receivables from State budget	153	VI.14	15.070.867	177.561.514
B. NON-CURRENT ASSETS	200		74.747.372.446	75.486.609.716
I. Long-term receivables	210		82.500.000	130.909.092
1. Long-term receivables from customers	211		-	-
2. Long-term prepayment to seller	212		-	-
3. Working capital in affiliated units	213		-	-
4. Long-term internal receivables	214		-	-
5. Long term loan receivable	215		-	-
6. Other long-term receivables	216		82.500.000	130.909.092
7. Provision for long-term doubtful debts (*)	219		-	-
II. Fixed assets	220		48.298.576.629	48.120.277.856
1. Tangible fixed assets	221	VI.9	14.850.328.319	14.619.074.826
- Historical costs	222		31.458.595.153	30.816.576.136
- Accumulated depreciation (*)	223		(16.608.266.834)	(16.197.501.310)
3. Intangible fixed assets	227	VI.10	33.448.248.310	33.501.203.030
- Historical costs	228		34.467.703.861	34.467.703.861
- Accumulated depreciation (*)	229		(1.019.455.551)	(966.500.831)
III. Investment properties	230		21.630.432.809	22.441.894.533
- Historical costs	231		28.055.603.425	28.055.603.425
- Accumulated depreciation (*)	232		(6.425.170.616)	(5.613.708.892)
IV. Long-term unfinished asset	240		135.288.831	135.288.831
2. Construction in progress	242	VI.8	135.288.831	135.288.831
V. Long-term investments	250	VI.2c	-	-



STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

Unit: VND

VI. Other long-term assets	260		4.600.574.177	4.658.239.404
1. Long-term prepaid expenses	261	VI.13b	4.600.574.177	4.658.239.404
			-	-
TOTAL ASSETS	270		793.301.360.136	801.169.140.503
C. LIABILITIES	300		654.598.414.904	666.482.623.238
I. Current liabilities	310		654.598.414.904	666.482.623.238
1. Short-term trade payables	311	VI.16	1.766.347.334	51.707.418.272
2. Short-term prepayments from customers	312		3.544.145.448	2.449.840.136
3. Taxes and other payables to State budget	313	VI.17	2.861.651.200	1.966.048.212
4. Payables to employees	314		3.430.577.350	2.988.973.533
5. Short-term accrued expenses	315	VI.18	823.782.086	867.681.067
8. Short-term unearned revenue	318	VI.20	893.447.671	694.235.000
9. Other short-term payments	319	VI.19	57.995.584.006	24.591.613.576
10. Short-term borrowings and finance lease liabilities	320	VI.15	583.208.393.887	581.021.599.200
12. Bonus and welfare fund	322		74.485.922	195.214.242
II. Non-current liabilities	330		-	-
D. OWNER'S EQUITY	400		138.702.945.232	134.686.517.265
I. Owner's equity	410	VI.25	138.702.945.232	134.686.517.265
1. Contributed capital	411		98.465.620.000	98.465.620.000
- Ordinary shares with voting rights	411a		98.465.620.000	98.465.620.000
- Preference shares	411b		-	-
2. Share Premium	412		300.347.000	300.347.000
3. Bond conversion option	413		-	-
4. Other capital of the owner	414		-	-
5. Treasury shares	415		-	-
6. Revaluation difference	416		-	-
7. Development fund	417		-	-
8. Development investment funds	418		14.355.705.817	14.355.705.817
9. Enterprise Arrangement Support Fund	419		-	-
10. Other reserves	420		1.491.018.689	1.491.018.689
11. Retained earnings	421		24.090.253.726	20.073.825.759
- Retained earnings accumulated till the end of the previous period	421a		13.365.888.559	11.204.895.697
- Retained earnings of the current period	421b		10.724.365.167	8.868.930.062
II. Non-business funds and other funds	430		-	-
	440		793.301.360.136	801.169.140.503

Da Nang, 22 January 2025

Preparer

Chief Accountant

General Director

Nguyen Thi Lan Anh

Nguyen Dang Loan

Nguyen Anh Hoang



STATEMENT OF INCOME

As at 31 December 2024

Unit: VND

Item	Code	Note	Current Quarter Current Year	Current Quarter Previous Year	Cumulative amount from the beginning of the year to the end of this quarter (this year)	Cumulative amount from the beginning of the year to the end of this quarter (last year)
1. Revenue from sales of goods and rendering of services	01	VII.1	1.340.791.692.200	1.300.472.256.892	4.576.870.042.738	3.931.185.600.435
2. Revenue deductions	02	VII.2	-	-	580.676.180	369.446.020
3. Net revenue from sales of goods and rendering of services (10 = 01-02)	10		1.340.791.692.200	1.300.472.256.892	4.576.289.366.558	3.930.816.154.415
4. Cost of goods sold	11	VII.3	1.309.654.130.736	1.276.307.195.049	4.475.453.925.064	3.839.064.436.315
5. Gross profit from sales of goods and rendering of services (20 = 10-11)	20		31.137.561.464	24.165.061.843	100.835.441.494	91.751.718.100
6. Financial income	21	VII.4	5.396.335.109	5.872.859.909	24.056.847.262	23.953.810.423
7. Financial expense	22	VII.5	13.258.797.872	8.877.078.895	38.104.494.538	42.942.545.982
- In which: Interest expenses	23		9.468.089.603	8.846.928.481	34.238.403.640	42.866.192.769
8. Selling expenses	25	VII.8b	20.976.694.389	16.895.387.784	70.052.614.179	55.926.676.127
9. General and administrative expense	26	VII.8a	(590.555.983)	(1.249.941.915)	1.807.879.552	2.755.864.431
10. Net profit from operating activities {30 = 20+(21-22) - (24+25)}	30		2.888.960.295	5.515.396.988	14.927.300.487	14.080.441.983
11. Other income	31	VII.6	26.659.202	-	66.283.115	35.972.249
12. Other expense	32	VII.7	-	-	56.690.433	115.692.363
13. Other profit (40 = 31-32)	40		26.659.202	-	9.592.682	(79.720.114)
14. Total net profit before tax (50 = 30+40)	50		2.915.619.497	5.515.396.988	14.936.893.169	14.000.721.869
15. Current corporate income tax expenses	51	VII.10	1.281.458.313	1.834.465.181	4.212.528.002	5.131.791.807
16. Deferred corporate income tax expenses	52		-	-	-	-
17. Profit after corporate income tax (60 = 50-51-52)	60		1.634.161.184	3.680.931.807	10.724.365.167	8.868.930.062
18. Basic earnings per share (*)	70		-	-	-	-
19. Diluted earnings per share (*)	71		-	-	-	-

Da Nang, 22 January 2025

Preparer

Chief Accountant

General Director

Nguyen Thi Lan Anh

Nguyen Dang Loan

Nguyen Anh Hoang



STATEMENT OF CASH FLOWS

(Indirect method)

Unit: VND

Item	Code	Note	Year to date through the end of this quarter	
			Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		14.936.893.169	14.000.721.869
2. Adjustments for				
- Depreciation and amortization of fixed assets and investment property	02		2.086.824.076	1.960.983.249
- Provisions	03		667.445.333	(1.999.501.225)
- Exchange gains / losses from retranslation of monetary items denominated in foreign currency	04		26.865.618	(74.591)
- Gains / losses from investment	05		(158.522.302)	(15.098.816)
- Interest expense	06		34.238.403.640	42.866.192.769
- Other adjustments	07			
3. Operating profit before changes in working capital	08		51.797.909.534	56.813.223.255
- Increase or decrease in receivables	09		(1.698.339.383)	(47.841.367.431)
- Increase or decrease in inventories	10		27.053.813.496	15.090.341.727
- Increase or decrease in payables (excluding interest payable/ corporate income tax payable)	11		(13.120.122.177)	39.286.285.658
- Increase or decrease in prepaid expenses	12		124.046.526	124.488.738
- Increase or decrease in trading securities	13		(10.000.000.000)	-
- Interest paid	14		(34.278.151.471)	(43.052.553.737)
- Corporate income tax paid	15		(5.046.482.496)	(4.231.643.774)
- Other receipts from operating activities	16			
- Other payments on operating activities	17		(923.228.320)	(631.395.360)
Net cash flows from operating activities	20		13.909.445.709	15.557.379.076
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase or construction of fixed assets and other long-term assets	21		(1.453.661.125)	(4.557.283.369)
2. Proceeds from disposals of fixed assets and other long-term assets	22			
3. Loans and purchase of debt instruments from other entities	23		(1.046.951.202)	(1.000.000.000)
4. Collection of loans and resale of debt instrument of other entities	24			
5. Equity investments in other entities	25		-	-
6. Proceeds from equity investment in other entities	26			
7. Interest and dividend received	27		158.522.302	15.098.816
Net cash flows from investing activities	30		(2.342.090.025)	(5.542.184.553)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issuance of shares and receipt of contributed capital	31		-	-
2. Repayment of contributions capital and repurchase of stock issued	32		-	-
3. Proceeds from borrowings	33	VIII.3	3.308.084.817.230	2.866.271.477.335
4. Repayment of principal	34	VIII.4	(3.305.898.022.543)	(2.866.842.247.839)
5. Repayment of financial principal	35			
6. Dividends or profits paid to owners	36		(5.919.020.850)	(7.898.653.660)
Net cash flows from financing activities	40		(3.732.226.163)	(8.469.424.164)
Net cash flows in the period (50 = 20+30+40)	50		7.835.129.521	1.545.770.359
Cash and cash equivalents at beginning of the period	60		2.467.058.591	921.213.641
Effect of exchange rate fluctuations	61		(26.865.618)	74.591



CENTRAL VIETNAM METAL CORPORATION
69 Quang Trung Street, Hải Châu District, Da Nang City

FINANCIAL STATEMENTS
Accounting Period for the Fourth Quarter of 2024
Form No. B03a-DN

STATEMENT OF CASH FLOWS

(Indirect method)

Cash and cash equivalents at end of the year (70 = 50+60+61)	70		10.275.322.494	2.467.058.591
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Preparer

Chief Accountant

Da Nang, January 2025
General Director

Nguyen Thi Lan Anh

Nguyen Dang Loan

Nguyen Anh Hoang



NOTES TO FINANCIAL STATEMENTS

I. General information of the company

1. Form of ownership

Central Metal Joint Stock Company was established from the equitization of the state-owned enterprise (Central Metal Company) according to Decision No. 3088/QĐ-BCN dated September 30, 2005, and Decision No. 4150/QĐ-BCN dated December 20, 2005, which amended and supplemented Decision 3088/QĐ-BCN by the Minister of Industry. The company is an independent accounting unit, operating in production and business according to the Business Registration Certificate No. 3203000847 issued on December 28, 2005.

Since its establishment, the company has adjusted its Business Registration Certificate 26 times, with the most recent adjustment on January 06, 2025. The new Business Registration Certificate number is 0400101605 issued by the Department of Planning and Investment of Da Nang City. The company operates in accordance with the Business Law, the Company's Charter, and the relevant current legal regulations.

The company's charter capital is: VND 98,465,620,000, equivalent to 9,846,562 shares, with the nominal value of one share being VND 10,000.

2. Business Sector: Trading of goods and services

3. Main Business Activities

- Trading in various types of construction steel; import and export of metals, steel billets, shaped steel, plates, sheets; Trading in general supplies, building materials, secondary materials, and metal scrap.
- Trading in various types of coal.
- Real estate business.
- Office and warehouse leasing services.
- Agency for marketing products for domestic and international enterprises...

4. Normal Production and Business Cycle: 12 months

5. Characteristics of the Enterprise's Activities during the Fiscal Year that Affect the Financial Statements

6. Corporate Structure

- **List of Subsidiaries:** None

- **List of Associated and Affiliate Companies:** None

- **List of Non-Legal Entity Dependent Accounting Units:**

1. Metal Trading Enterprise No. 1: Lot A3-7, KDC Nam Cau Cam Le, Hoa Phuoc Village, Hoa Vang District, Da Nang City.
2. Metal Trading Enterprise No. 2: 410, 2/9 Street, Hoa Cuong Nam Ward, Hai Chau District, Da Nang City.
3. Metal Trading Enterprise No. 7: Lots 295-297, Kinh Duong Vuong Street, Thanh Khe Tay Ward, Thanh Khe District, Da Nang City.
4. Metal Trading Enterprise No. 10: 404 Le Van Hien, Khue My Ward, Ngu Hanh Son District, Da Nang City.
5. Material Trading Enterprise: 172 Te Hanh, Hoa Xuan Ward, Cam Le District, Da Nang City.
6. Quang Ngai Branch: 239 Bich Khe, Nghia Chanh Ward, Quang Ngai City, Quang Ngai Province.
7. Central Region Branch: 303 Le Hong Phong, Nha Trang City, Khanh Hoa Province.
8. Ho Chi Minh City Branch: Office 2.02, Floor 2, Van Do Apartments, 348 Ben Van Don, Ward 1, District 4, Ho Chi Minh City.
9. Dak Lak Branch: 29 Nguyen Chi Thanh, Tan An Ward, Buon Ma Thuot City, Dak Lak Province.
10. Gia Lai Branch: Group 6, Hoi Phu Ward, Pleiku City, Gia Lai Province.



7. Statement on the Comparability of Information in the Financial Statements: The information in the financial statements is comparable, and the comparative figures are those of the financial statements prepared for the same period of the previous year.

II. Accounting Period, Currency used in Accounting

1. The accounting year begins on January 1 and ends on December 31 annually.
2. The currency used in accounting is the Vietnamese Dong (VND).

III. Accounting Standards and Regimes Applied

1. Accounting regime applied: The company adopts the Vietnamese accounting system, issued according to Circular No. 200/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance.
2. Statement on compliance with Accounting Standards and Accounting Regimes: The company has applied the Vietnamese Accounting Standards and the guidance documents on standards issued by the state. The financial statements are prepared and presented in accordance with all regulations of each standard, circulars guiding the implementation of standards, and the current Accounting Regime being applied.

IV. Accounting Policies Applied (In case the business operates continuously)

1. Principle of converting financial statements prepared in foreign currencies to Vietnamese Dong:
None

2. Types of exchange rates used in accounting:

- The exchange rate used when recording economic transactions that arise is the actual transaction rate at the time from the commercial banks where the business holds accounts.
- The exchange rate used for assessing foreign currency-based items at the end of the period is the actual transaction rate of the commercial banks where the business holds accounts as of the fiscal year-end.

3. Principle for determining the actual interest rate used for discounting cash flows: is the interest rate of the commercial bank applied to the loans taken by the business.

4. Principles for recording cash and cash equivalents:

- a. Cash includes: Cash on hand, demand deposits with banks, and cash in transit.
- b. Cash equivalents are short-term investments with a maturity of no more than three months from the date of investment, easily convertible into a known amount of cash, and are subject to an insignificant risk of changes in value.

5. Accounting Principles for Financial Investments

a. Trading Securities:

- Recording Time: Market price at the transaction time (T+0)
- Book Value: Actual transaction value in the market (purchase cost minus any provision, if any) at the report preparation time of the securities held for trading purposes.
- Provision for trading securities in accordance with Circular No. 48/2019/TT-BTC dated August 8, 2019, and Circular No. 24/2022/TT-BTC dated April 7, 2022, by the Ministry of Finance.

b. Held-to-maturity investments: are term deposits... held until maturity to earn periodic interest.

c. Loans issued: None

d. Investments in Subsidiaries, Joint Ventures, Associates: None

e. Investment in other entities' capital tools: None

f. Accounting methods for other financial investment transactions: None

6. Accounting Principles for Receivables

Receivables are presented in the financial statements at the book value of customer and other receivables after deducting provisions made for doubtful debts.

Trade Receivables: are amounts due from commercial transactions involving the sale of goods and services by the business.

Other Receivables: are amounts presented outside of customer receivables.

All receivables are tracked in detail by debtor.

Provision for doubtful debts reflects the expected value loss due to receivables that are not paid by customers, applicable to the balances of receivables at the end of the accounting period. Provisioning is carried out according to Circular No. 48/2019/TT-BTC dated August 8, 2019, by the Ministry of Finance.

7. Accounting Principles for Inventory

Inventory Recognition Principle: Inventory is recognized at the net realizable value. Net realizable value is the estimated selling price minus the estimated cost to complete the inventory and the estimated cost necessary for its sale.

Inventory Valuation Method: Inventory is valued using the weighted average cost method.

Inventory Accounting Method: periodic inventory system.

Provision for Inventory Depreciation: Provision for inventory depreciation is made when the net realizable value of inventory is less than its cost. Provisioning is carried out according to Circular No. 48/2019/TT-BTC dated August 8, 2019, by the Ministry of Finance.

8. Principles for recording and depreciating fixed assets, finance lease fixed assets, and investment property

Historical cost of tangible fixed assets

Tangible fixed assets are reflected at original cost minus accumulated depreciation.

Historical cost includes purchase price and all costs the company incurs to get the fixed asset ready for use. Costs incurred after the initial recognition only increase the original cost of the fixed asset if they clearly increase the future economic benefits derived from using that asset. Costs that do not meet this criterion are recognized as expenses in the period.

Depreciation of tangible fixed assets

Depreciation is calculated using the straight-line method based on the estimated useful life of the asset. The depreciation rate complies with Circular No. 45/2013/TT-BTC dated April 25, 2013, and Circular No. 147/2016/TT-BTC dated October 13, 2016, which amends and supplements Circular No. 45/2013/TT-BTC dated April 25, 2013.

<u>Type of Asset</u>	<u>Depreciation (Years)</u>
Buildings, structures	5 – 40
Vehicles, Transportation equipment	6 – 10
Office equipment and furniture	3 – 5

Intangible fixed assets

Land use rights

Land use rights are recognized as intangible fixed assets when the company is allocated land by the state with a land use fee or receives land use rights (except in cases of land leasing) and is issued a land use right certificate.

The historical cost of intangible fixed assets, such as land use rights, is determined as the total amount paid to acquire the legal right to use the land plus expenses for compensation, site clearance, leveling, registration fees, etc.

Land use rights with an indefinite duration are not depreciated.

Other intangible fixed assets

Other intangible fixed assets are recorded at historical cost minus accumulated depreciation.



Depreciation of other intangible fixed assets is calculated using the straight-line method based on the estimated useful life of the asset. The depreciation rate complies with Circular No. 45/2013/TT-BTC dated April 25, 2013, and Circular No. 147/2016/TT-BTC dated October 13, 2016, which amends and supplements Circular No. 45/2013/TT-BTC.

9. Accounting principles for business cooperation contracts: None

10. Accounting principles for deferred corporate income tax: None

11. Accounting principles for prepaid expenses:

These are actual costs incurred (such as the use of tools, administrative vehicles, etc.) but relate to the business results of multiple accounting periods. Prepaid expenses are allocated over the period that the economic benefits are expected to be generated.

12. Accounting principles for accounts payable:

Accounts payable are presented in the financial statements at the book value of amounts due to suppliers and other payables.

Trade payables: amounts payable related to commercial transactions for the purchase of goods and services by the business.

Other payables: amounts presented outside of trade payables.

All accounts payable are tracked in detail by each debtor.

13. Accounting principles for recording loans and financial lease liabilities: Record the total value of loans and amounts owed to banks at the time of reporting.

All loan debts are tracked in detail by each debtor and by each term.

For loans in foreign currencies, they are revalued according to regulations.

14. Accounting principles for recognition and capitalization of borrowing costs

Borrowing costs during the construction phase of capital construction projects under construction are included in the value of the asset. Once the construction is completed, borrowing costs are recognized as financial expenses for the period.

All other borrowing costs are recognized as financial expenses in the period when they occur.

15. Accounting principles for recognition of accrued expenses

Accrued expenses are recognized for amounts to be paid in the future related to goods and services received during the period, regardless of whether the company has received the supplier's invoice or not.

Accrued expenses may include transportation, electricity, telephone, water, etc.

The basis for determination is the actual expenses incurred related to the business operations during the period for which the business has not yet received an invoice.

16. Principles and methods for recognition of provision for payables: None

17. Principles for recognition of unearned revenue

Unearned revenue is recognized when customers prepay for one or more periods of office rental or asset leasing services.

18. Principles for recognizing convertible bonds: None

19. Principles for recognizing equity capital

- Principles for recording equity, share premium, convertible bond options, and other owners' capital: Equity is recorded according to the actual amount contributed by shareholders, share premium is recorded as the difference (greater/smaller) between the par value and the share issue price.
- Principle for recognizing revaluation differences: None

- Principle for recognizing exchange rate differences

Transactions in foreign currencies are converted into Vietnamese Dong at the exchange rate provided by the commercial bank where the company holds an account at the time of the transaction. Foreign currency account balances are converted at the exchange rate of the commercial bank at the end of the accounting period.

Exchange rate differences are handled according to Circular No. 179/2012/TT-BTC dated October 24, 2012, by the Ministry of Finance. As per this, foreign currency exchange rate differences arising during the period and those from revaluation of foreign currency balances at the end of the period are recognized in the profit and loss for the period and excluded from corporate income tax calculations.

- Principle of recording undistributed profits: Recording business results (profit/loss) after corporate income tax of the enterprise. Distribution of profits and dividends is carried out according to the Resolution of the General Meeting of Shareholders.

20. Principles and methods for revenue recognition

Revenue from the sale of goods and services: Recognized when it is probable that economic benefits will flow to the enterprise and the amount of revenue can be reliably measured, also meeting the following conditions:

+ Sales revenue is recognized when significant risks and rewards of ownership have been transferred to the buyer and there is no significant uncertainty regarding the amount of the consideration that will be derived from the sale or the probability of return.

+ Revenue from services is recognized upon the completion of the service. If the service is performed over multiple accounting periods, revenue recognition for each period is based on the proportion of the service completed at the end of the financial year.

- Financial operation revenue: Recognized when the revenue is fairly certain and economic benefits from the transaction are probable:

+ Interest from loans, deferred sales are recognized only when there is definite evidence of receipt (confirmed and debt repayment commitment from the debtor) and the principal of the loan, receivable is not classified as overdue requiring provisioning.

+ Dividends and profit sharing are recognized when shareholders are entitled to dividends or participants in a joint venture are entitled to profits from their investment.

- Construction contract revenue: None

- Other Income: Recognizes other income that is not from the primary business operations of the enterprise.

21. Principles for revenue deductions: Recognizes adjustments that reduce revenue from sales and services incurred during the period including trade discounts, settlement discounts, and returns.

22. Principles for cost of goods sold: Recognizes the cost of goods sold during the period, including provisions for inventory depreciation.

23. Principles for financial expenses: Recognizes financial operation costs including borrowing costs, losses from securities transactions, provisioning for losses from financial investments, foreign exchange losses, and exchange rate losses.

24. Principles for selling expenses and administrative expenses

Selling Expenses: Recognizes all actual expenses directly related to the sale of goods during the period.



Administrative Expenses: Recognizes all general expenses incurred by the enterprise during the period.

25. Principles and methods for recognizing current corporate income tax and deferred corporate income tax expenses

Current Income Tax: The tax calculated based on taxable income for the period with the tax rate effective at the end of the accounting period.

Corporate Income Tax Rate: Applies a corporate income tax rate of 20%.

26. Other accounting principles and methods

V. Accounting policies applied (In case the enterprise does not operate continuously)

VI. Supplementary information for items presented in the Balance Sheet (Continued)



NOTES TO FINANCIAL STATEMENTS (CONTINUED)

		Unit: VND	
		31/12/2024	01/01/2024
1. Cash			
Cash on hand		660.230.146	295.223.075
Demand deposits		9.615.092.348	2.171.835.516
Cash equivalents			
Total		10.275.322.494	2.467.058.591
2. Financial Investments		2.046.951.202	1.000.000.000
a. Trading securities (See Appendix 01)			
b. Held to maturity investments		2.046.951.202	1.000.000.000
3. Trade receivables		31/12/2024	01/01/2024
a. Short-term trade receivables		651.265.865.633	640.835.852.596
- Tay Do Steel Co., Ltd		98.042.781.040	91.413.060.937
- Chin Rong Trading, Services & Import-Export Co., Ltd		84.841.146.174	80.700.940.114
- Other trade receivables		468.381.938.419	468.721.851.545
b. Long-term trade receivables			
- Other trade receivables			
c. Receivables from customers are related parties		208.394.359.317	190.028.055.789
- Tay Do Steel Co., Ltd		98.042.781.040	91.413.060.937
- Chin Rong Trading, Services & Import-Export Co. Ltd		84.841.146.174	80.700.940.114
- Nghia Phu Co., Ltd		25.510.432.103	17.914.054.738
4. Other receivables		31/12/2024	01/01/2024
		Value	Provision
a. Short-term		6.401.139.556	(2.193.779.705)
- Receivables from equalization			
- Receivables from dividends and profit			
- Advances		1.465.287.609	-
- Deposits		16.210.000	16.210.000
- Lending			
- Others		4.919.641.947	(2.193.779.705)
b. Long-term		82.500.000	130.909.092
- Receivables from equalization			
- Receivables from dividends and profit			
- Receivables from employees			
- Deposits		82.500.000	130.909.092
- Lending			
- Others			
Total		6.483.639.556	(2.193.779.705)
5. Shortage of assets awaiting resolution			
6. Doubtful Debts (See Appendix 02)			
7. Inventories		31/12/2024	01/01/2024
		Original Cost	Provision
Goods in transit			
Raw material			
Tools, supplies			



NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Work in process				
Finished goods				
Goods	30.594.222.716	(110.893.912)	57.648.036.212	-
Goods on consignment				
Goods at bonded warehouse				
- Value of Obsolete, Deteriorated, and Impaired Inventory That Cannot Be Sold at the End of the Period				
- Causes and Treatment Approaches for Obsolete, Deteriorated, and Impaired Inventory				
-Value of Inventory Pledged as Collateral to Secure Payables at Period End				
- Reasons for Increasing or Reversing Inventory Write-Down Provisions: Goods Are Trending Towards Depreciation				
Total	30.594.222.716	(110.893.912)	57.648.036.212	-
8. Long-term asset in progress				
a. Long-term work in process				
b. Construction in progress				
		31/12/2024	01/01/2024	
- Procurement				
- Construction		135.288.831	135.288.831	
* Hoa Phuoc Project Warehouse		135.288.831	135.288.831	
- Repairs				
Total		135.288.831	135.288.831	
9. Increase, Decrease in Tangible Fixed Assets (see Appendix 03)				
10. Increase, Decrease in Intangible Fixed Assets (see Appendix 03)				
11. Increase, Decrease in Finance Lease Fixed Assets				
12. Increase, Decrease in Investment Property (see Appendix 03)				
13. Prepaid Expenses				
		31/12/2024	01/01/2024	
a. Short-term		98.130.149	164.511.448	
- Prepaid expenses of operating lease				
- Dispatched tools and supplies		40.029.118	12.638.889	
- Borrowing costs				
- Others		58.101.031	151.872.559	
b. Long-term		4.600.574.177	4.658.239.404	
Expenses of enterprise establishment				
Insurance premiums				
Others		4.600.574.177	4.658.239.404	
* Tool and Equipment Costs Pending Allocation		72.694.538	94.749.803	
* Major Repairs Costs of Fixed Assets Pending Allocation		254.512.274	232.276.420	
* One-Time Land Lease Costs for 97C Nguyen Van Linh - Dak Lak Pending Allocation		4.099.694.516	4.211.252.376	
* Others		173.672.849	119.960.805	
		31/12/2024	01/01/2024	
14. Other assets		500.980.113	3.046.614.394	
a. Short-term				
- Deductible VAT		484.552.170	2.869.052.880	



NOTES TO FINANCIAL STATEMENTS (CONTINUED)

- Taxes and State Receivables	16.427.943	177.561.514
b. Long-term		
Total	500.980.113	3.046.614.394

15. Loans and Finance Lease Liabilities (see Appendix 04)

16. Trade Payables

	31/12/2024		01/01/2024	
	Value	Amount can be paid	Value	Amount can be paid
a. Short-term Trade Payables	1.766.347.334	1.766.347.334	51.707.418.272	51.707.418.272
- Posco Yamato Vina Co., Ltd	-	-	15.269.998.860	15.269.998.860
- Da Nang Branch of Hoa Phat Hung Yen Steel Co., Ltd	247.701.828	247.701.828		
- Binh Duong Branch of Hoa Phat Hung Yen Steel Co., Ltd	11.967.151	11.967.151	7.677.520.508	7.677.520.508
- Hoa Phat Steel Company Limited - Binh Dinh	312.226.310	312.226.310	709.995.454	709.995.454
- ITOCHU Vietnam Co., Ltd	-	-	19.741.944.090	19.741.944.090
- Others	1.194.452.045	1.194.452.045	8.307.959.360	8.307.959.360

b. Long-term Trade Payables

c. Outstanding Overdue Liabilities

- Details

- Payable to Other Parties

Total

d. Payables to Related Parties

1.355.640 1.355.640 6.517.065 6.517.065

- Nhon Trach Branch - Nha Be Steel Joint Stock

Company - VNSteel

1.355.640 1.355.640

- Nghia Phu Co., Ltd

6.517.065 6.517.065

17. Tax and other payables to the State Budget

Item	01/01/2024	Payable arise in the year	Amount paid in the year	31/12/2024
a. Payable				
- Value added tax	131.149.391	8.223.411.743	6.548.431.061	1.806.130.073
- VAT on Imported Goods	-	1.793.340.135	1.793.340.135	-
- Import Tax	-	-	-	-
- Business License Tax	(5.000.000)	14.000.000	14.000.000	(5.000.000)
- Personal Income Tax	(13.870.214)	658.182.639	654.383.292	(10.070.867)
- Land Tax, Land Rent	(158.691.300)	529.491.858	370.800.558	-
- Fees and other obligations				-
- Corporate income tax	1.834.898.821	4.267.104.802	5.046.482.496	1.055.521.127
Total	1.788.486.698	15.485.531.177	14.427.437.542	2.846.580.333
b. Receivable				
Total	-	-	-	-

18. Accrued expenses

a. Short-term

- Prepaid Vacation Pay Expenses

- Costs Incurred During Business Suspension

- Pre allocated Provisional Costs to the Cost of Goods Sold

- Other Prepaid Expenses

31/12/2024

3.250.112

3.250.112

01/01/2024

867.681.067

867.681.067



NOTES TO FINANCIAL STATEMENTS (CONTINUED)

* Interest Expense Payable		532.816.803	
* Other Payable Expenses	3.250.112		334.864.264
b. Long-term			
Total	3.250.112		867.681.067
	31/12/2024		01/01/2024
19. Other Payables			
a. Short-term			
- Surplus of assets awaiting resolution	2		-
- Trade union fund			
- Social insurance			
- Health insurance			
- Unemployment insurance			
- Payables on equalization			2.092.309.400
- Short-term deposits, collateral received	2.001.517.721		-
- Late Payment Interest	90.107.985		101.191.635
- Dividend, profit payables	55.903.958.298		22.398.112.541
- Other Payables			24.591.613.576
Total	57.995.584.006		24.591.613.576
b. Long-term			
	31/12/2024		01/01/2024
20. Unearned Revenue			
a. Short-term			
- Customer pay in advance	893.447.671		694.235.000
- Revenue from traditional customer program			
- Others			
Total	893.447.671		694.235.000
b. Long-term			
c. Impossibility of performance of contractual obligations (Details, Reasons for Inability to Perform)			
21. Bonds Issued			
22. Preferred Stock Classified as Debt			
23. Provisions for Liabilities			
24. Deferred Tax Assets and Deferred Income Tax Liabilities			
25. Equity Capital			
a. Equity Movements Schedule (see Appendix 05)			
b. Details of owner's invested capital			
- Capital contribution of Viet Nam Steel Corporation	38,3%	37.714.240.000	37.714.240.000
- Others	61,7%	60.751.380.000	60.751.380.000
c. Capital transactions with owners and distribution of dividends and profits		This year	Last year
- Owner's contributed capital		98.465.620.000	98.465.620.000
+ At the beginning of year			-
+ Increase in the year			-
+ Decrease in the year			
+ At the ending of year		98.465.620.000	98.465.620.000
- Dividends and Distributed Profits		5.907.937.200	7.877.249.600
d. Stocks		31/12/2024	01/01/2024
- Number of Stocks Registered for Issuance		9.846.562	9.846.562
- Number of Stocks Publicly Issued		9.846.562	9.846.562
+ Common Stocks		9.846.562	9.846.562
+ Preferred Stocks (classified as equity)			-
- Number of Stocks Repurchased (Treasury Stocks)			-
- Number of Stocks Outstanding		9.846.562	9.846.562



NOTES TO FINANCIAL STATEMENTS (CONTINUED)

+ Common Stocks	9.846.562	9.846.562
+ Preferred Stocks (classified as equity)	-	-
* <i>Par Value of Outstanding Shares</i>	10.000	10.000
đ. Dividends		
- <i>Cổ tức đã công bố sau kết thúc kỳ kế toán năm</i>		
+ Declared dividend on common stocks		
+ Declared dividend on preferred stocks		
- <i>Unrecognized dividends of preferred stocks</i>	15.846.724.506	15.846.724.506
e. Company's funds	14.355.705.817	14.355.705.817
- Investment and development fund	-	-
- Corporate Restructuring Support Fund	-	-
- Other funds belonging to owners' equity	1.491.018.689	1.491.018.689
g. Income and expenses, gains or losses directly recorded to shareholders' equity as stipulated by specific accounting standards		
26. Revaluation Surplus		
27. Exchange Rate Difference		
28. Funding Sources		
29. Off Balance Sheet Items		
	31/12/2024	01/01/2024
a. Leased Assets		
b. Assets Held in Custody	60,30	99,90
c. Foreign currencies		
d. Precious Metals and Gemstones	9.796.740.594	9.793.869.703
đ. Bad debts written off		
- Binh Dinh Telecommunications Company		932.975.089
- Others	9.796.740.594	8.860.894.614
Reason for Action: Debtors' Inability to Pay		
e. Additional Information on Off-Balance Sheet Items		
30. Additional Disclosures and Explanations Provided by the Company		
VII. Supplementary Information for Items Presented in the Income Statement		Unit: VND
	This year	Last year
1. Total Revenue from Sales of Goods and Rendering of Services		
a. Doanh thu		
- Revenue from sale of goods	4.565.550.847.977	3.919.245.682.624
- Revenue from rendering of services	11.319.194.761	11.939.917.811
- Revenue from construction contracts		
Total	4.576.870.042.738	3.931.185.600.435
b. Revenue from related parties		
- Chin Rong Import Export Trading and Service Co., Ltd	204.197.930.321	182.635.183.880
- Nghia Phu Co., Ltd	123.342.820.327	64.575.910.832
- Tay Do Steel Co., Ltd	307.375.837.547	242.580.066.232
- Nhon Trach Branch of Nha Be steel joint Stock Company		17.687.923.000
- Ho Chi Minh City Metal Corporation	23.122.997.882	82.440.791.806
Total	658.039.586.077	589.919.875.750



NOTES TO FINANCIAL STATEMENTS (CONTINUED)

c. In cases where revenue recognition for leased assets is based on total advance payments, the company should provide additional disclosure to compare the difference between revenue recognition using the time-based allocation method.

The potential for decreased future profits and cash flows due to the recognition of revenue for the entire amount received in advance.

	580.676.180	369.446.020
	This year	Last year
2. Revenue Deductions		
- Trade discount		
- Sales return	580.676.180	369.446.020
- Sales discounts		
3. Costs of Goods Sold		
- Costs of goods sold	4.474.753.357.252	3.838.252.974.591
- Costs of finished goods sold		
- Costs of services rendered		
- Net carrying amount, expenses of sold liquidation and disposal of investment properties		
- Expenses of sales of investment properties	811.461.724	811.461.724
- Normal loss of inventories		
- Abnormal loss of inventories		
- Other abnormal expenses included in cost of goods sold		
- Provision for Inventory Depreciation	(110.893.912)	-
- Other decreases in cost of goods sold		
Total	4.475.453.925.064	3.839.064.436.315
Related party purchases		
- Southern Steel Co.Ltd - VNSteel	178.105.384.290	111.659.167.504
- VICASA Steel Joint Stock Company - Vnsteel	50.436.774.529	31.171.117.640
- Nhon Trach Branch of Nha Be steel joint Stock Company	41.541.763.230	39.406.517.124
- Ho Chi Minh City Metal Joint Stock Company - Vnsteel	390.723.938	3.713.726.400
- Thu Duc Steel Joint Stock Company - Vnsteel	79.150.076.000	-
- Vingal Industrial Plating Products Manufacturing Joint Stock Company -	571.890.480	1.387.443.750
- Tay Do Steel Co.Ltd	47.637.762.550	147.760.053.730
- Chin Rong Import Export Trading and Service Co.Ltd	-	723.328.750
- Nghia Phu Co.Ltd	890.264.480	5.484.900
Total	398.724.639.497	335.826.839.798
	This year	Last year
4. Finance Income		
- Interest income	158.571.228	15.098.816
- Gain from selling investments		
- Dividends, profits earned		74.591
- Foreign exchange Gain		
- Interest on loans, late payment interest, payment discounts	23.870.412.159	23.938.637.016
- Others	27.863.875	
Total	24.056.847.262	23.953.810.423
Financial Revenue from related parties		
- Southern Steel Co. Ltd. - VNSteel	1.779.578.665	661.968.298
- Chin Rong Import Export Trading and Service Co., Ltd	6.905.462.446	9.079.527.430
- Tay Do Steel Co. Ltd	9.991.364.329	8.840.642.671





NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Total	18.676.405.440	18.582.138.399
	<u>This year</u>	<u>Last year</u>
5. Finance expenses	34.238.403.640	42.866.192.769
- Interest expenses	105.603.484	76.353.213
- Payment discount, interest from installment sales		
- Loss from disposal of investments	27.087.414	
- Foreign exchange loss		
- Provisions for devaluation of trading securities and investments	3.700.000.000	
- Others	33.400.000	
- Finance cost reductions recorded	-	-
Total	38.104.494.538	42.942.545.982
	<u>This year</u>	<u>Last year</u>
6. Other Income		
- Liquidation, disposal of fixed assets		
- Gain from revaluation of assets	33.841.280	
- Collected fines		
- Deductible taxes		35.972.249
- Others	32.441.835	35.972.249
Total	66.283.115	35.972.249
7. Other expense	<u>This year</u>	<u>Last year</u>
- Remaining value of Fixed Assets and Costs of disposal or sale of Fixed Assets		
- Loss from revaluation of assets	56.690.433	115.692.363
- Fines		
- Others	56.690.433	115.692.363
Total	56.690.433	115.692.363
8. Selling Expenses and General administrative Expenses	<u>This year</u>	<u>Last year</u>
a. Administrative expenses incurred during the period	1.807.879.552	2.755.864.431
- Labor	3.048.000.000	2.947.200.000
- Depreciation and amortisation	975.768.420	836.278.117
- Allowance for doubtful accounts receivable	(3.143.448.579)	(1.999.501.225)
- Others	927.559.711	971.887.539
b. Selling expenses incurred during the period	70.052.614.179	55.926.676.127
- Labor	17.098.389.695	11.892.955.420
- Expenses from external services	51.485.038.756	42.701.265.051
- Depreciation and amortisation	299.593.932	313.243.408
- Others	1.169.591.796	1.019.212.248
c. Reductions Recorded in Selling Expenses and Administrative Expenses		
- Refund provision for warranty expense		
- Refund provision for restructuring, other provision		
- Others		
	<u>This year</u>	<u>Last year</u>
9. Business and productions cost by items		
- Raw materials	352.129.744	430.860.966
- Labour expenses	20.146.389.695	14.840.155.420
- Depreciation and amortisation	2.086.824.076	1.960.983.249
- Provision costs	(3.143.448.579)	(1.999.501.225)
- Expenses from external services	51.895.691.248	43.167.792.623



NOTES TO FINANCIAL STATEMENTS (CONTINUED)

	1.334.369.271	1.093.711.249
- Others	72.671.955.455	59.494.002.282
Total	This year	Last year
10. Current corporate income tax expenses		
- Corporate Income Tax Expense Based on Current Year's Taxable Income	4.212.528.002	5.131.791.807
- Adjustment of Prior Years' Corporate Income Tax Expenses to This Year's Tax Expense	4.212.528.002	5.131.791.807
- Total current corporate income tax expense	4.212.528.002	5.131.791.807
11. Deferred income tax expenses		
VIII. Supplementary Information for Items Presented in the Cash Flow Statement	This year	Last year
1. Non-cash transactions affecting future cash flows		
2. Amounts held by the business but not utilized (present Value and reason)		
3. Actual amount of loans received during the period	3.308.084.817.230	2.866.271.477.335
- Money received from borrowing under standard loan agreements	3.308.084.817.230	2.866.271.477.335
4. Principal amount of loans repaid during the period	3.305.898.022.543	2.866.842.247.839
- Money paid towards the principal of loans under standard loan agreement	3.305.898.022.543	2.866.842.247.839
IX. Other Information		
1. Potential liabilities, commitments, and other financial information		
2. Accounting events occurring after the year end date		
3. Information regarding related parties		
- Tay Do Steel Co.Ltd	The General Director of Tay Do Steel Company Limited is the Chairman of the Board of Directors of Central Metal Corporation.	
- Chin Rong Import Export Trading and Service Company	Related parties of the Chairman of the Board of Directors	
Công ty TNHH Nghĩa Phú	Related Parties of Board Members	
-Vietnam Steel Corporation - JSC	Major shareholder	
- Ho Chi Minh City Metal Joint Stock Company - Vnsteel	Subsidiary of Vietnam Steel Corporation - JSC (major shareholder with significant influence of the Company)	
- VICASA Steel Joint Stock Company - Vnsteel	Subsidiary of Vietnam Steel Corporation - JSC (major shareholder with significant influence of the Company)	
- Nha Be Steel Joint Stock Company - Vnsteel	Subsidiary of Vietnam Steel Corporation - JSC (major shareholder with significant influence of the Company)	
- Southern Steel Co.Ltd - Vnsteel	Subsidiary of Vietnam Steel Corporation - JSC (major shareholder with significant influence of the Company)	
- Thu Duc Steel Joint Stock Company - Vnsteel	Subsidiary of Vietnam Steel Corporation - JSC (major shareholder with significant influence of the Company)	
- Vingal Industrial Plating Products Manufacturing Joint Stock Company - Vnsteel	Subsidiary of Vietnam Steel Corporation - JSC (major shareholder with significant influence of the Company)	
- Dong Tam Cooperative	Related Parties of Board Members	
- Ngoc Diep Tobacco Company Limited	Related Parties of Board of Supervisors Members	
- Minh Duc Trading and Production Joint Stock Company	Related Parties of Board of Supervisors Members	



NOTES TO FINANCIAL STATEMENTS (CONTINUED)

4. Segment Reporting (by business sector)	Main Product Sales	Other Services	Total for the Entire Enterprise
+ Net Sales Revenue, Service Provision	4.564.970.171.797	11.319.194.761	4.576.289.366.558
+ Direct Departmental Costs	4.474.642.463.340	811.461.724	4.475.453.925.064
+ Unallocated Expenses			85.908.141.007
Net Profit from Business Operations	90.327.708.457	10.507.733.037	14.927.300.487

5 Comparative Information: Changes in financial statement information for previous accounting periods

6 Going Concern Information: The business operates continuously

7 Other Information

		This year	Last year
Board of Directors and Supervisory Board Remuneration			
Pham Thanh Lam	Board Member	93.000.000	82.500.000
Đoan Cong Son	Board Member	93.000.000	82.000.000
Nguyen Thi Huyen	Board of Supervisors	64.500.000	45.000.000
Le Van Chau	Board of Supervisors	64.000.000	58.000.000
Nguyen Thi Tuyet Nga	Board of Supervisors, Retired from 19/04		13.500.000
Income of the Board of Directors, Board of Supervisors (excluding remuneration) and Board of General Directors			
Huynh Trung Quang	Chairman of the Board of Directors	732.752.537	672.259.616
Nguyen Anh Hoang	Member of the board of directors cum gratia	706.004.075	715.721.153
Pham Thanh Lam	Board Member	36.000.000	36.000.000
Nguyen Van Bon	Board Member	313.319.998	278.921.154
Đoan Cong Son	Board Member	271.098.528	428.145.572
Tran Nguyen Hoang Nam Thanh Tuan		358.439.999	314.825.000
Nguyen Thi Huyen	Board of Supervisors	20.500.000	-
Le Van Chau	Board of Supervisors	176.647.768	152.823.409
Nguyen Thi Tuyet Nga	Board of Supervisors, Retired from 19/04	-	20.500.000
Nguyen Minh Duc	Deputy General Manager, resigned from .	337.624.771	392.637.616
Nguyen Thanh Tuan	Board Member	585.836.001	479.894.231
Nguyen Dang Loan	Chief Accountant	371.690.855	356.866.041

Da Nang, 22 January 2025

Preparer

Chief Accountant

General Director

Nguyen Thi Lan Anh

Nguyen Dang Loan

Nguyen Anh Hoang

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Appendix 02

Unit: VND

6. Bad Debt

	31/12/2024			01/01/2024		
	Original Cost	Recoverable Value	Debtor	Original Cost	Recoverable Value	Debtor
- Total value of overdue receivables and loans, or those not yet due but unlikely to be recovered	18.807.962.850	305.999.009		23.168.836.250	556.198.349	
+ Green Development Co.Ltd	2.891.422.403		Overdue 74 months	3.891.422.403		Overdue 65 months
+ Viet-French Steel Co.Ltd	6.251.893.149		Overdue 84 months	6.648.893.149		Overdue 75 months
+ 5th Architectural Construction Co.Ltd. - Guangxi Architectural Construction Group	3.932.607.332		Overdue 71 months	4.364.607.332		Overdue 62 months
+ Others	5.732.039.966	305.999.009	Overdue: 6 months - > 3 years	8.263.913.366	556.198.349	Overdue: 6 months - > 3 years
- Information on penalties, overdue interest receivables, etc., arising from overdue debts that are not recognized as revenue	-	-		-	-	
- Probability of recovering overdue receivables						

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Appendix 03

Unit: VND

9. Increase and Decrease in Tangible Fixed Assets

	Buildings, structures	Machinery Equipment	Transportation equipment	Management equipment	Others	Total
Historical cost						
Beginning balance	23.101.274.650	251.000.000	5.684.624.576	1.676.354.183	103.322.727	30.816.576.136
Purchase in the period		-	1.277.009.091	176.652.034		1.453.661.125
Completed construction investment		-	-		-	-
Others increase		-	-		-	-
Converted to Investment Property		-	-		-	-
Liquidation, disposal		-	203.053.926	608.588.182	-	811.642.108
Others decrease	-	-	-	-	-	-
Ending balance of the year	23.101.274.650	251.000.000	6.758.579.741	1.244.418.035	103.322.727	31.458.595.153
Accumulated depreciation						
Beginning balance	11.541.787.351	164.477.266	3.391.810.231	1.054.653.292	44.773.170	16.197.501.310
Depreciation for the period	586.133.596	22.090.908	476.716.601	116.801.987	20.664.540	1.222.407.632
Others increase	-	-	-	-	-	-
Converted to Investment Property		-	-		-	-
Liquidation, disposal		-	203.053.926	608.588.182	-	811.642.108
Others decrease	-	-	-	-	-	-
Ending balance of the year	12.127.920.947	186.568.174	3.665.472.906	562.867.097	65.437.710	16.608.266.834
Net carrying amount						
Beginning balance	11.559.487.299	86.522.734	2.292.814.345	621.700.891	58.549.557	14.619.074.826
Ending balance	10.973.353.703	64.431.826	3.093.106.835	681.550.938	37.885.017	14.850.328.319

Residual value at the end of the period of tangible fixed assets used as collateral for loans:

9.947.007.334

Historical cost of tangible fixed assets at the end of the period that have been fully depreciated but are still in use:

8.609.501.257

Historical cost of tangible fixed assets at the end of the disposal period: Dong

Commitments to future significant purchases or sales of tangible fixed assets:

Other changes in tangible fixed assets:

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Appendix 03

Unit: VND

10. Increase and Decrease in Intangible Fixed

	Land use rights	Computer software	Others	Total
Historical cost				
Beginning balance	34.056.069.489	411.634.372	-	34.467.703.861
Purchase in the year	-	-	-	-
Generated internally by the company	-	-	-	-
Increase due to business consolidation	-	-	-	-
Others increase	-	-	-	-
Converted to Investment Property	-	-	-	-
Liquidation, disposal	-	-	-	-
Ending balance of the year	34.056.069.489	411.634.372	-	34.467.703.861
Accumulated depreciation				
Beginning balance	575.616.474	390.884.357	-	966.500.831
Depreciation for the year	36.354.724	16.599.996	-	52.954.720
Others increase	-	-	-	-
Liquidation, disposal	-	-	-	-
Others decrease	-	-	-	-
Ending balance of the year	611.971.198	407.484.353	-	1.019.455.551
Net carrying amount				
Beginning balance	33.480.453.015	20.750.015	-	33.501.203.030
Ending balance	33.444.098.291	4.150.019	-	33.448.248.310

* Residual value at the end of the period of intangible fixed assets used as collateral for loans:

33.444.098.291

* Historical cost of intangible fixed assets at the end of the period that have been fully depreciated but are still in use:

* Historical cost of intangible fixed assets at the end of the disposal period:

-

* Commitments to future significant purchases or sales of intangible fixed assets:

-

* Other changes in intangible fixed assets:

-

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Appendix 03

Unit: VND

12. Increase and Decrease in Investment Property

	Beginning balance	Machinery Equipment	Increase during the year	Decrease during the year	Others	Ending balance of the year
a. Investment property for rent						
Historical cost	28.055.603.425		-	-	-	28.055.603.425
- Land use rights	3.143.697.348	-	-	-	-	3.143.697.348
- House	24.210.975.537	-	-	-	-	24.210.975.537
- House and Land Use Rights	-	-	-	-	-	-
- Infrastructure	700.930.540	-	-	-	-	700.930.540
Accumulated depreciation	5.613.708.892		811.461.724			6.425.170.616
- Land use rights	995.504.166	-	62.873.948	-	-	1.058.378.114
- House	4.127.553.334	-	678.494.720	-	-	4.806.048.054
- House and Land Use Rights	-	-	-	-	-	-
- Infrastructure	490.651.392	-	70.093.056	-	-	560.744.448
Net carrying amount	22.441.894.533					21.630.432.809
- Land use rights	2.148.193.182	-	-	-	-	2.085.319.234
- House	20.083.422.203	-	-	-	-	19.404.927.483
- House and Land Use Rights	-	-	-	-	-	-
- Infrastructure	210.279.148	-	-	-	-	140.186.092
						<u>21.490.246.717</u>

*Residual value at the end of the period of investment property used as collateral for loans:

21.490.246.717

*Historical cost of investment property at the end of the period that has been fully depreciated but is still leased out or held for appreciation:

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Appendix 04

Unit: VND

15. Borrowings and Finance lease liabilities	31/12/2024		During in the year		01/01/2024	
	Value	Amount can be paid	Increase	Decrease	Value	Amount can be paid
a. Short-term borrowings	583.208.393.887	583.208.393.887	3.308.084.817.230	3.305.898.022.543	581.021.599.200	581.021.599.200
b. Long-term borrowings(Details According to Duration)						
c. Financial Lease Liabilities						
d. Overdue Financial Lease and Loan Liabilities						



NOTES TO FINANCIAL STATEMENTS (CONTINUED)

25. Owner's Equity

a. Changes in owner's equity

Appendix 05

Unit: VND

	Contributed capital	Share Premium	Bond conversion option	Other capital of the owner	Other equity funds	Asset revaluation difference	Exchange rate difference	Undistributed profit after tax	Other items	Cộng
Balance as of 01/01/2023	98.465.620.000	300.347.000	-	-	-	-	-	19.882.145.297	-	134.494.836.803
Increase in capital in year										
Profit in year								8.868.930.062		8.868.930.062
Other increase										
Current year decrease in capital										
Loss in year										
Others decrease								(8.677.249.600)		(8.677.249.600)
Balance as of 01/01/2024	98.465.620.000	300.347.000	-	-	-	-	-	20.073.825.759	-	134.686.517.265
Increase in capital in year										
Profit in year								10.724.365.167		10.724.365.167
Other increase										
Current year decrease in capital										
Loss in year										
Others decrease								(6.707.937.200)		(6.707.937.200)
Balance as of 31/12/2024	98.465.620.000	300.347.000	-	-	-	-	-	24.090.253.726	-	138.702.945.232