

AMECC MECHANICAL CONSTRUCTION JSC
CONSOLIDATED FINANCIAL
STATEMENTS

Fourth Quarter of 2024

CONSOLIDATED BALANCE SHEET

As at 31st December 2024

ITEMS	Code	Note	Unit: Dong	
			31/12/2024	01/01/2024
A. CURRENT ASSETS	100		2,188,152,784,452	2,403,855,925,590
I. Cash and cash equivalents	110	V.01	168,562,125,087	219,535,818,730
1. Cash	111		137,612,297,191	143,487,719,933
2. Cash equivalents	112		30,949,827,896	76,048,098,797
II. Short-term financial investment	120	V.02	81,418,997,074	46,950,072,235
1. Held to maturity investments	123		81,418,997,074	46,950,072,235
III. Current account receivables	130		911,109,961,027	1,160,683,997,767
1. Short-term trade receivables	131	V.03	686,741,198,250	521,915,021,900
2. Short-term prepayments to suppliers	132	V.04	75,697,317,530	87,039,287,482
3. Short-term intra-company receivables	133		-	-
4. Receivables according to the progress of construction	134		140,158,176,954	509,350,839,015
5. Short-term loan receivables	135		15,998,360,072	11,498,360,072
6. Other current account receivables	136	V.05	70,061,942,522	97,952,358,646
7. Provision for doubtful debts (*)	137	V.06	(77,547,034,301)	(67,071,869,348)
IV. Inventories	140	V.07	993,074,114,066	957,315,310,985
1. Inventories	141		993,074,114,066	962,486,740,838
2. Provision for Inventory Devaluation (*)	149		-	(5,171,429,853)
V. Other Current assets	150		33,987,587,198	19,370,725,873
1. Short-term prepaid expenses	151		15,317,573,869	3,050,945,616
2. Deductible Value-added tax	152		18,669,085,886	16,318,852,665
3. Taxes and other receivables from the State Budget	153	V.16	927,443	927,592
B. NON-CURRENT ASSETS	200		1,084,669,189,268	945,931,106,801
I. Non-current account receivables	210		22,883,917,137	5,326,553,067
1. Other non-current account receivables	216	V.05	22,883,917,137	5,326,553,067
II. Fixed assets	220		614,798,605,991	497,990,877,845
1. Tangible fixed assets	221	V.08	236,970,482,098	194,906,644,475
- Cost	222		504,890,959,785	417,617,328,863
- Accumulated depreciation (*)	223		(267,920,477,687)	(222,710,684,388)
2. Financial lease fixed assets	224	V.09	345,503,411,257	269,983,273,998
- Cost	225		438,244,069,750	330,615,980,732
- Accumulated depreciation (*)	226		(92,740,658,493)	(60,632,706,734)
3. Intangible fixed assets	227	V.10	32,324,712,636	33,100,959,372
- Cost	228		49,510,893,197	48,715,876,397
- Accumulated depreciation (*)	229		(17,186,180,561)	(15,614,917,025)
III. Investment properties	230		-	-
IV. Long-term fixed assets in progress	240		168,841,566,486	179,114,896,532
1. Construction in progress	242	V.11	168,841,566,486	179,114,896,532
V. Long-term financial investments	250	V.12	253,513,384,364	248,741,223,219
1. Investment in joint ventures and associates	252		76,470,684,919	78,457,278,814
2. Investment in equity of other entities	253		162,343,944,405	162,543,944,405
3. Held to maturity investments	255		14,698,755,040	7,740,000,000
VI. Other non-current assets	260		24,631,715,290	14,757,556,138
1. Long-term prepaid expenses	261		2,872,263,492	429,456,405
2. Deferred income tax assets	262		21,759,451,798	14,328,099,733
TOTAL ASSETS	270		3,272,821,973,720	3,349,787,032,391

CONSOLIDATED BALANCE SHEET

As at 31st December 2024

Continued

Unit: Dong

ITEMS	Code	Note	31/12/2024	01/01/2024
C. LIABILITIES	300		2,468,536,156,938	2,562,694,567,972
I. Current liabilities	310		2,172,224,725,556	2,297,354,939,502
1. Short-term trade payables	311	V.14	403,410,777,229	332,900,137,250
2. Short-term advances from customers	312	V.15	432,234,087,030	409,898,591,889
3. Taxes and other payables to the State Budget	313	V.16	48,738,215,606	22,155,884,358
4. Payables to employees	314		26,910,734,964	20,940,715,746
5. Accrued expenses short-term	315	V.17	37,637,370,640	95,621,992,460
6. Short-term unearned revenue	318		35,000,000	35,000,000
7. Other current payables	319	V.18	35,985,507,339	149,880,545,861
8. Short-term borrowings and financial leases liabilities	320	V.19	1,187,251,772,748	1,255,994,041,400
9. Provision for short-term payables	321		-	9,903,843,350
10. Bonus and welfare fund	322		21,260,000	24,187,188
II. Non-current liabilities	330		296,311,431,382	265,339,628,470
1. Other non-current payables	337	V.18	96,803,412,954	96,803,412,954
2. Long-term borrowings and financial leases liabilities	338	V.19	199,508,018,428	168,536,215,516
D. OWNER'S EQUITY	400		804,285,816,782	787,092,464,419
I. Owner's equity	410	V.20	804,285,816,782	787,092,464,419
1. Contributed capital	411		600,000,000,000	600,000,000,000
- Ordinary shares with voting rights	411a		600,000,000,000	600,000,000,000
2. Share premium	412		(3,255,000,000)	(3,255,000,000)
3. Foreign Exchange Rate Differences	417		(1,542,195,000)	460,911,386
4. Development investment fund	418		154,613,143,434	54,297,552,322
5. Undistributed after-tax profit	421		54,469,868,348	135,589,000,711
- Undistributed after-tax profit brought forward	421a		328,029,991	83,096,426,109
- Undistributed after-tax profit of current period	421b		54,141,838,357	52,492,574,602
6. Non-controlling Interest	429		-	-
II. Reserves and other funds	430		-	-
TOTAL CAPITAL	440		3,272,821,973,720	3,349,787,032,391

Note: Metrics with negative values are recorded in parentheses ()

Prepared by



Vũ Thị Phương Hảo

Chief Accountant



Nguyễn Hữu Phong

Hai Phong, 25th January 2025

General Director



Nguyễn Văn Thọ

CONSOLIDATED INCOME STATEMENT

Quarter 4th of 2024

Unit: Dong

ITEMS	Code	Notes	Quarter 4th of 2024	Quarter 4th of 2023
1. Revenues from sales of goods and rendering of services	01	VI.1	1,325,053,571,667	1,065,423,044,826
2. Revenue deductions	02		-	-
3. Net revenue from sales of goods and rendering of services	10		1,325,053,571,667	1,065,423,044,826
4. Cost of goods sold and services rendered	11	VI.2	1,238,089,429,849	971,423,178,630
5. Gross profit from sales of goods and rendering of services	20		86,964,141,818	93,999,866,196
6. Financial income	21	VI.3	10,014,406,073	1,783,268,490
7. Financial expenses	22	VI.4	25,674,288,228	29,896,224,705
- in which: Interest expenses	23		24,383,024,619	26,443,842,288
8. Share of profit/loss in joint ventures and associates	24		165,202,421	-
9. Selling expenses	24		16,810,646,633	1,291,953,664
10. General and Administrative Expenses	25	VI.7	32,558,525,980	38,264,483,385
11. Net operating profit	30		22100289471	26,330,472,932
12. Other income	31	VI.5	500,042,381	735,146,604
13. Other expenses	32	VI.6	16,160,973,795	7,919,775,551
14. Other profit	40		(15,660,931,414)	(7,184,628,947)
15. Accounting profit before corporate tax	50		6439358057	19,145,843,985
16. Current corporate income tax expense	51	VI.8	3,077,194,793	9,007,251,019
17. Deferred corporate income tax expense	52		-	-
18. Undistributed after-tax profit	60		3,362,163,264	10,138,592,966
18.1. Net Profit After Tax Attributable to the Parent Company	61		3,362,163,264	10,138,592,966
18.2. Net Profit After Tax Attributable to Non-controlling Interest	62		-	-
19. Basic Earnings Per Share	70	VI.9	56	169
20. Diluted Earnings Per Share	71	VI.9	56	169

Hải Phòng, 25th January 2025

Prepared by



Vũ Thị Phương Hào

Chief Accountant



Nguyễn Hữu Phong

General Director



Nguyễn Văn Thọ

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CASH FLOW CONSOLIDATED STATEMENT

Indirect Method
Quarter 4th of 2024

ITEMS	Code	Quarter 4th of 2024	Quarter 4th of 2023
Unit: Dong			
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1 Profit before tax	01	65,287,342,743	56,436,979,356
2 Adjustments for			
- Depreciation and amortization of fixed assets and investment prop	02	84,580,974,656	54,400,832,017
- Provisions	03	10,475,164,953	25,902,050,431
- Exchange (gain)/loss from retranslation of monetary items denominated in foreign currency	04		6,208,401,431
- Gain/loss from investment	05	(23,927,268,325)	(11,013,051,981)
- Interest expenses	06	106,134,191,775	99,040,717,578
- Other deductions	07		
3 Operating profit/loss before changes of working capita	08	242,550,405,802	230,975,928,832
- (Increase) decrease in account receivables	09	229,666,439,598	(461,121,532,480)
- (Increase)decrease in inventories	10	(30,587,373,228)	(8,381,068,121)
- Increase/ (decrease) in account payables (excluding interest payable, corporate income tax liabilities)	11	(255,913,365,306)	(200,442,686,161)
- (Increase)/ decrease in prepaid expenses	12	(14,709,435,340)	2,036,690,851
- Interest paid	14	(106,134,191,775)	(99,040,717,578)
- Corporate income tax paid	15	(19,572,366,970)	(17,599,095,672)
- Other receipt from operating activities	16		
- Other payments for operating activities	17	100,312,663,924	(947,173,500)
Net Cash Flow from Operating Activities	20	145,612,776,705	(554,519,653,829)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Payments for acquisitions, constructions of fixed assets	21	(137,068,532,852)	(178,699,538,230)
2. Proceeds from disposal and liquidation of fixed assets and other long-term	22	16,983,780,000	78,714,246,857
3. Loans given and purchases of debt instruments of other entities	23	(86,547,288,281)	(108,908,660,072)
4. Recovery of loans given and disposal of debt instruments of other entities	24	54,690,072,235	141,764,794,488
5. Investment in other entities	25		(67,311,644,147)
6. Withdrawals of investments in other entitites	26		1,100,000,000
7. Interest, dividends and profit distribution received	27	6,943,488,325	6,898,062,551
Net cash flow from investing activities	30	(144,998,480,573)	(126,442,738,553)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from issuance of shares, capital contribution from shareholders	31		233,471,350,000
1. Payments to owners for capital contributions and repurchase of issued shares	32		-
2. Short-term and long-term loans received	33	2,625,434,571,959	2,299,102,122,619
3. Repayments of loans principal	34	(2,603,239,298,834)	(1,787,719,670,868)
4. Payments for financial leasehold assets	35	(55,783,262,900)	(30,438,134,152)
5. Dividends paid, profits shared to shareholders	36	(18,000,000,000)	
Net cash flow from financing activities	40	(51,587,989,775)	714,415,667,599
Net cash flows in the period	50	(50,973,693,643)	33,453,275,217
Cash and cash equivalents at the beginning of the period	60	219,535,818,730	186,014,226,368
Effect of exchange rate changes on foreign currency translation	61		68,317,145
Cash and cash equivalents at the end of the period	70	168,562,125,087	219,535,818,730

Prepared by



Vũ Thị Phương Hào

Chief Accountant



Nguyễn Hữu Phong



Hải Phòng, 25th January 2025

General Director



Nguyễn Văn Thọ

INTERIM CONSOLIDATED INCOME STATEMENT

Quarter 4th of 2024

ITEMS	Code	Notes	Quarter 4th of 2024		Quarter 4th of 2023		Unit: dong	
			Quarter 4th of 2024	Quarter 4th of 2024	Quarter 4th of 2023	Quarter 4th of 2023	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
1. Revenues from sales of goods and rendering of services	01	VI.1	1,325,053,571,667	1,065,423,044,826	3,432,318,861,415	3,003,591,091,488		
2. Revenue deductions	02		-	-	-	-		
3. Net revenue from sales of goods and rendering of services	10		1,325,053,571,667	1,065,423,044,826	3,432,318,861,415	3,003,591,091,488		
4. Cost of goods sold and services rendered	11	VI.2	1,238,089,429,849	971,423,178,630	3,115,174,272,130	2,756,642,522,030		
5. Gross profit from sales of goods and rendering of services	20		86,964,141,818	93,999,866,196	317,144,589,285	246,948,569,458		
6. Financial income	21	VI.3	10,014,406,073	1,783,268,490	22,629,476,708	20,670,909,090		
7. Financial expenses	22	VI.4	25,674,288,228	29,896,224,705	117,999,014,222	105,603,808,617		
- in which: Interest expenses	23		24,383,024,619	26,443,842,288	106,134,191,775	99,040,717,578		
8. Share of profit/loss in joint ventures and associates	24		165,202,421	-	(101,568,192)	61,804,147		
9. Selling expenses	25		16,810,646,633	1,291,953,664	43,545,364,309	3,381,024,966		
10. General and Administrative expenses	26	VI.7	32,558,525,980	38,264,483,385	84,044,791,337	91,630,198,282		
11. Net operating profit	30		22,100,289,471	26,330,472,932	94,083,327,933	67,066,250,830		
12. Other income	31	VI.5	500,042,381	735,146,604	4,031,481,415	11,173,789,719		
13. Other expenses	32	VI.6	16,160,973,795	7,919,775,551	32,827,466,605	21,803,061,193		
14. Other profit	40		(15,660,931,414)	(7,184,628,947)	(28,795,985,190)	(10,629,271,474)		
15. Accounting profit before tax	50		6,439,358,057	19,145,843,985	65,287,342,743	56,436,979,356		
16. Current corporate income tax expense	51	VI.8	3,077,194,793	9,007,251,019	18,029,504,562	11,361,476,743		
17. Deferred corporate income tax expense	52		-	-	(7,431,352,065)	(7,417,071,989)		
18. Profit after coporate tax	60		3,362,163,264	10,138,592,966	54,689,190,246	52,492,574,602		
18.1. Profit after tax of the parent company	61		3,362,163,264	10,138,592,966	54,689,190,246	40,723,287,794		
18.2. Profit after tax attributable to non-controlling interests	62		-	-	-	-		
19. Basic Earnings Per Share	70	VI.9	56	169	911	875		
20. Diluted Earnings Per Share	71	VI.9	56	169	911	875		

Prepared by



Vũ Thị Phương Hào

Chief Accountant



Nguyễn Hữu Phong



25th January 2025

General Director

Nguyễn Văn Thọ

NOTE OF CONSOLIDATED FINANCIAL STATEMENTS

Fourth Quarter of 2024

I. COMPANY OPERATIONAL CHARACTERISTICS**1. Capital Ownership Form**

Amecc Mechanical Construction Joint Stock Company was established and operates under the Business Registration Certificate for Joint Stock Company No. 0200786983 issued on February 1, 2008, and amended for the 20th time on February 27, 2023, by the Department of Planning and Investment of Hai Phong City.

The company's headquarters is located at Km 35, National Highway 10, Quoc Tuan Commune, An Lao District, Hai Phong City.

2. Business Field

- Installation of water supply and drainage systems, heating, and air conditioning systems;
- Construction of residential buildings;
- Construction of non-residential buildings;
- Repair and maintenance of transportation equipment (excluding cars, motorcycles, motorbikes, and other motor vehicles);
- Rental of machinery, equipment, and other tangible goods without operators. Details: Rental of machinery and equipment for agriculture and forestry; rental of construction machinery and equipment; rental of office machinery and equipment (including computers)
- Construction of other civil engineering works. Details: Construction of industrial park infrastructure and urban area infrastructure.
- Construction of railway works.
- Construction of road works.
- Construction of water supply and drainage works. Details: Construction of irrigation works.
- Construction of processing and manufacturing facilities. Details: Construction of industrial works.
- Architectural and related technical consultancy activities. Details: Consulting and designing heating systems for industrial and civil projects; designing ventilation, air conditioning, and heating systems for civil and industrial buildings; technical design for civil and industrial projects; mechanical-electrical design for civil and industrial buildings; road design; construction site layout design; architectural design; interior and exterior design.
- Wholesale of metals and metal ores. Details: Wholesale of iron, steel, copper, lead, and cast iron.
- Other education not elsewhere classified. Details: Training in mechanics; training in shipbuilding and repair.
- Specialized design activities. Details: Design of floating structures.
- Other manufacturing not elsewhere classified. Details: Manufacturing and fabricating non-standard equipment.
- Manufacture of lifting, lowering, and handling equipment. Details: Manufacturing and fabricating lifting and transferring machines.
- Manufacture of basic chemicals.
- Real estate business, land use rights under ownership, use rights, or lease. Details: Office, factory, and warehouse rental.
- Manufacture of boilers (excluding central heating boilers).
- Manufacture of other metal products not elsewhere classified. Details: Manufacture of metal kitchen, bathroom, and dining items; manufacture of safes, strongboxes, armored doors; manufacture of metal cables; manufacture of nails, staples, rivets, screws, chains; manufacture of ship propellers, anchors, bells, railway rails, hooks, hinges, locks; manufacture of pressure-resistant pipes.
- Repair of electrical equipment; demolition; installation of electrical systems; completion of construction projects.
- Pipeline transportation; coastal and ocean freight transport.
- Rental of motor vehicles; wastewater drainage and treatment; site preparation.
- Forging, pressing, stamping, and rolling of metals; powder metallurgy; mechanical processing; metal treatment and coating.
- Installation of other construction systems. Details: Installation of elevators, escalators, automatic doors; installation of lighting systems, sound systems, vacuum systems.
- Other specialized construction activities. Details: Dredging of waterways; repair of construction works.
- Manufacture of tanks, reservoirs, and metal containers;
- Repair of machinery and equipment; installation of industrial machinery and equipment.
- Wholesale of agricultural machinery, equipment, and spare parts.

- Wholesale of other machinery, equipment, and spare parts. Details: Wholesale of mining and construction machinery, equipment, and spare parts; wholesale of electrical machinery, equipment, and materials (generators, electric motors, wires, and other electrical circuit equipment); wholesale of machinery, equipment, and spare parts for textiles, garments, and footwear; wholesale of office machinery, equipment, and spare parts (excluding computers and peripherals); wholesale of marine machinery, equipment, and spare parts.
- Freight transport by rail; inland water freight transport; warehousing and storage of goods.
- Shipbuilding and floating structures; building of sport and leisure boats.
- Freight transport by road.
- Manufacture of metal structures; repair of prefabricated metal products.

3. Business Structure

As of December 31, 2024, The company has 01 subsidiary, specifically as follows:

Subsidiary company

- Myanmar - Amecc Joint Venture Company Limited.

4. Consolidated Financial Statement

The Company's consolidated financial statements reflect the entire financial position and business performance related to the Company's production and business activities. The financial statements of the units used for preparing and presenting the consolidated financial statements include:

Company Name	Headoffice	Ownership ratio	Charter capital actually contributed as of 31/12/2024	Main business activities
<i>Parent Company</i>				
Công ty cổ phần cơ khí xây dựng AMECC	Hai Phong	100,0%	600.000.000.000	Processing, manufacturing, installation of steel structures, trading business
<i>Subsidiary</i>				
Myanmar - Amecc Joint Venture Company Limited	Myanmar	100,0%	11.625.270.000	Processing, manufacturing, installation of steel structures, trading business

II. ACCOUNTING PERIOD, CURRENCY USED IN ACCOUNTING

1. Accounting period, currency used in accounting

The financial year of the Company starts on January 1, 2024, and ends on December 31, 2024.

The currency used in accounting is the Vietnamese Dong (VND).

III. APPLICABLE ACCOUNTING STANDARDS AND REGIMES

1. Applied Accounting Regime

The company adopts the Vietnamese accounting system issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 by the Ministry of Finance, which provides guidance on the accounting regime for enterprises; Circular No. 53/2016/TT-BTC dated March 21, 2016 by the Ministry of Finance amends and supplements some provisions of Circular No. 200/2014/TT-BTC dated December 22, 2014 by the Ministry of Finance on the enterprise accounting regime; Circular No. 202/2014/TT-BTC dated December 22, 2014, issued by the Ministry of Finance, provides guidance on the method of preparation and presentation of consolidated financial statements, and other legal documents as prescribed by the state.

2. Statement on Compliance with Accounting Standards and Accounting Regime

The company has adopted the Vietnamese Accounting Standards and the guiding documents on standards issued by the state. The Consolidated financial statements are prepared and presented in accordance with all regulations of each standard, circulars guiding the implementation of the standards, and the current Accounting Regime being applied.

IV. APPLIED ACCOUNTING POLICIES

1. Basis of Consolidated financial statement

The Company's consolidated financial statements are prepared based on the consolidation of the Company's separate financial statements and the financial statements of subsidiaries controlled by the Company (subsidiaries) as of December 31. Control is achieved when the Company has the ability to govern the financial and operating policies of the investee companies to derive benefits from their operations.

The financial statements of the subsidiaries are prepared for the same financial year as the Company's financial statements, applying accounting policies consistent with those of the Company. If necessary, the financial statements of the subsidiaries are adjusted to ensure consistency in the accounting policies applied across the Company and its subsidiaries. The financial statements of Amec Myanmar Co., Ltd. are converted from Kyat to VND.

The results of operations of subsidiaries acquired or disposed of during the period are included in the consolidated financial statements from the date of acquisition or until the date of disposal of the investment in those subsidiaries.

Non-controlling interests represent the portion of profit or loss and net assets not owned by the Company's shareholders and are presented separately in the consolidated balance sheet and consolidated income statement.

2. Principle for recognizing cash and cash equivalents

Economic transactions in foreign currencies are converted into Vietnamese dong at the actual exchange rate at the time the transaction occurs. At the end of the period, foreign currency monetary items are converted at the buying rate of the commercial bank where the company holds its accounts, as published on the last day of the fiscal year.

Cash equivalents are short-term investments with a maturity of no more than three months, which can be easily converted into cash and carry minimal risk of conversion into cash from the date of purchase as of the reporting date

3. Accounting Principle for Financial Investments

Held-to-Maturity Investments

Held-to-maturity investments include investments which the Company intends and is able to hold until maturity. These investments are primarily time deposits made with banks. Held-to-maturity investments are recognized from the purchase date and are initially measured at cost, including purchase price and any costs directly attributable to the transaction. Interest income from held-to-maturity investments acquired after the purchase date is recognized in the income statement on an accrual basis. Interest received before the company takes possession is deducted from the cost at the time of purchase.

Held-to-maturity investments are carried at amortized cost, less any provision for impairment. A provision for impairment of held-to-maturity investments is established according to current accounting standards.

Investments in Associa Investment in Associates

An associate is a company in which the Company has significant influence but is neither a subsidiary nor a joint venture of the Company. In the consolidated financial statements, investments in associates are accounted for using the equity method.

Investments in Equity Instruments of Other Entities

Investments in equity instruments of other entities represent investments in equity instruments where the Company does not have control, joint control, or significant influence over the investee.

Investments in equity instruments of other entities are recorded at historical cost, less any provisions for impairment of the investment..

4. Accounting Principle for Accounts Receivable

Accounts receivable represent amounts recoverable from customers or other parties. Accounts receivable are presented at their book value less any provision for doubtful debts.

A provision for doubtful debts is established based on the assessment by the management for receivables that are overdue or for receivables where the debtor is unlikely to make payment due to liquidation, bankruptcy, or similar difficulties.

5. Accounting Principle for Inventory

Inventory is valued at cost, or at net realizable value if this is lower than cost. The cost of inventory includes purchase costs, processing costs, and other direct costs incurred to bring the inventory to its present location and condition.

The cost of inventory is determined using the quarterly weighted average cost method. Net realizable value is determined by estimating the selling price less the estimated costs to complete the product and the estimated costs of marketing, selling, and distribution.

Inventory is accounted for using the perpetual inventory system.

A provision for inventory impairment is established in accordance with current accounting standards. Accordingly, the company is allowed to make a provision for obsolete, damaged, or poor-quality inventory and in cases where the cost of the inventory exceeds its net realizable value at the end of the fiscal year.

6. Accounting Principle for Recognition and Depreciation of Fixed Assets*Accounting Principles for Tangible and Intangible Fixed Assets*

Tangible and intangible fixed assets are recognized at cost. Throughout their use, tangible and intangible fixed assets are accounted for at historical cost, accumulated depreciation, and residual value;

Depreciation is recorded using the straight-line method. The depreciation period is determined according to the duration specified in Circular No. 45/2013/TT-BTC dated April 25, 2013, by the Ministry of Finance and other amending and supplementary legal documents as prescribed by the state.

Accounting Principles for Finance Lease Assets

A lease contract is classified as a finance lease if the lessor transfers substantially all the risks and rewards incidental to ownership to the company. Finance lease fixed assets are recorded at the lower of the fair value of the asset and the present value of the minimum lease payments at the start of the lease term.

Finance lease fixed assets are depreciated like the company's own fixed assets. If there is uncertainty about the purchase of the leased fixed asset, depreciation is calculated based on the lease term if the lease term is shorter than its useful life.

7. Accounting Principle for Prepaid Expenses

Prepaid expenses include actual costs incurred that relate to the results of production and business activities over multiple accounting periods. Prepaid expenses include large value tools and equipment that are expected to bring economic benefits to the Company in the future. These costs are capitalized in the form of prepaid expenses and are allocated to the income statement using the straight-line method according to current accounting regulations.

8. Accounting Principle for Accounts Payable*Criteria for Classifying Payables*

- Accounts Payable to Suppliers includes payables arising from commercial transactions related to the purchase of goods, services, and assets. This category includes payables arising from imports through consignees.
- Internal Payables consist of amounts owed between the company as the parent entity and its subsidiaries or branches that do not have separate legal entity status and operate on a dependent accounting basis.
- Other Payables are remaining payables that are not classified as payable to customers or internal payables.

Payables are accounted for in detail for each party and each payable item, with detailed tracking of payment terms and monitoring in the original currency.

Payables with a remaining maturity of less than 12 months (less than one business cycle) at the time of preparing the financial statements (BCTC) are classified as short-term debt; other payables not classified as short-term debt are classified as long-term debt. When preparing the financial statements, payables are reclassified according to this principle.

The company reassesses the accounts payable in foreign currencies at each financial statement date. The actual transaction exchange rate used for revaluation of accounts payable to suppliers is the selling exchange rate of the commercial bank where the company designates customers to make payments at the time of preparing the financial statements, or where the company regularly transacts.

The company will recognize a payable immediately when there is evidence that a definite loss has occurred, following the prudence principle. Accounts payable are not recorded at less than the value of the obligation. Provisions for accounts payable are established at the time of preparing the financial statements according to current regulations.

9. Accounting Principle for Loan Recognition

The value of loans is recorded according to each disbursement and repayment. Loans are accounted for in detail and monitored by each lender, borrower, loan agreement, type of asset borrowed, loan term, and currency of the loan.

When preparing the financial statements, the balance of loans in foreign currency is revalued according to the selling rate of the bank where the company has loan transactions.

10. Accounting Principle for Recognition and Capitalization of Borrowing Costs

Borrowing costs are recognized as production and operating expenses in the year they occur, except when they are capitalized in accordance with the accounting standard "Borrowing Costs." According to this standard, borrowing costs that are directly attributable to the acquisition, construction, or production of qualifying assets, which take a substantial period of time to get ready for their intended use or sale, are added to the cost of the assets until such assets are ready for their intended use or sale. Income generated from the temporary investment of specific borrowings is deducted from the cost of the asset related to these borrowings. For borrowings specifically obtained to construct fixed assets or investment properties, interest is capitalized regardless of whether the construction period is less than 12 months. The capitalization rate for borrowing costs during the period is 0%.

11. Accounting Principle for Recognition of Accrued Expenses

Accrued expenses reflect amounts payable for goods and services already received from suppliers or provided to buyers but not yet paid because invoices have not been received or sufficient accounting documentation is not yet available. These are recorded as production and business expenses based on the principle of matching revenues with expenses. Once the necessary accounting documents are available, if there is a discrepancy with the amounts previously accrued, the accounts are adjusted by recording additional expenses or reducing the expenses corresponding to the difference.

12. Accounting Principle for Recognition of Equity Capital*Recognition of Owner's Contributed Capital and Share Premium*

The invested capital from owners is recorded based on the actual amount contributed by the owners. Share premium is recorded based on the difference, whether positive or negative, between the actual issue price and the par value of the shares at the time of initial public offering, additional issuance, or reissuance of treasury shares.

Recognition of Retained Earnings

Retained earnings after tax include the profits from the company's operations after subtracting adjustments due to retrospective application of changes in accounting policies and correction of material errors from previous years. Profits are distributed to owners according to the annual resolutions of the shareholders' meeting.

13. Principles and Methods for Revenue Recognition*Revenue from Sales*

Revenue from sales is recognized when the following conditions are simultaneously met:

- The majority of risks and benefits associated with the ownership of products or goods have been transferred to the buyer.
- The company no longer retains managerial control over the goods as an owner or controller.
- The revenue can be reliably measured.
- The company has received or will receive economic benefits from the sales transaction.
- The costs associated with the sales transaction can be determined.

Revenue from Services

Revenue from services is recognized when the outcome of the transaction can be reliably measured. If the service delivery spans multiple periods, revenue is recognized in the period based on the proportion of service that has been completed by the date of preparing the balance sheet for that period. The outcome of the service transaction is determined when the following conditions are met:

- The revenue can be reliably measured.
- It is probable that economic benefits associated with the transaction will flow to the entity.
- The proportion of work completed by the date of the balance sheet can be determined.
- The costs incurred for the transaction and the costs to complete the transaction can be determined.

Revenue from Construction Contracts

Revenue from construction contracts is recognized when the outcome of the construction contract can be reliably measured and has been certified by the customer. Revenue and related expenses are recognized in proportion to the work completed during the period as reflected on the issued invoices.

Financial Operation Revenue

This includes revenue generated from bank deposit interest, dividends, and gains from foreign exchange differences. It is recorded based on the monthly bank interest notifications, dividend payment notices, and gains resulting from exchange rate changes related to foreign currency transactions.

14. Accounting Principle for Cost of Goods Sold

When recognizing revenue, a corresponding cost (cost of goods sold) associated with generating that revenue is also recognized simultaneously. This cost includes expenses incurred in the period that generated the revenue and costs from previous periods or accrued expenses related to the revenue of that period.

15. Principles and Methods for Recognizing Financial Expenses

Financial expenses include costs related to borrowing and interest expenses; losses arising from changes in exchange rates associated with foreign currency transactions. These amounts are recognized as incurred during the period and are not offset against financial operation revenue.

16. Accounting Principle for Administrative Expenses

Administrative expenses reflect the total general expenses of the company such as: salaries and insurance for company management staff, depreciation of fixed assets used for business management, land rent, business license tax, provision for doubtful accounts, and outsourced services for the company's management.

17. Principles and Methods for Recognizing Current Corporate Income Tax Expenses

Current corporate income tax expenses are determined based on taxable income and the corporate income tax rate for the current year.

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

18. Related Parties

Parties are considered related if one has the ability to control the other, or to significantly influence the related party either directly or indirectly through common control relationships or significant influence. Transactions with related parties are disclosed in the financial statements' notes.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

1. Tiền	31/12/2024	01/01/2024
- Cash on hand	17,057,698,623	7,093,227,124
- Demand deposits	120,554,598,568	136,394,492,809
- Cash equivalents	30,949,827,896	76,048,098,797
Total	168,562,125,087	219,535,818,730

2. Financial Investments	31/12/2024		01/01/2024	
Held-to-maturity investments	Cost	Book Value	Cost	Book Value
- Term Deposits (*)	81,418,997,074	81,418,997,074	46,950,072,235	46,950,072,235
Total	81,418,997,074	81,418,997,074	46,950,072,235	46,950,072,235

(*) Term deposits ranging from 3 to 12 months at domestic joint-stock commercial banks, earning interest rates from 4.5% to 7% per annum. At the end of the accounting period, all the aforementioned term deposits were used as collateral for short-term loans at the banks.

3. Receivables from Customers	31/12/2024	01/01/2024
<i>a) Short-term Trade Receivables</i>	580,793,427,897	517,791,345,664
- T-TECH Vietnam Technology Group	14,350,684,524	91,688,717,424
- Vietnam Electricity (EVN)	16,413,420,603	16,413,420,603
- Kirchner Italia S.p.A		28,899,444,621
- BHI Co., Ltd		32,766,590,231
- Esindus S.A.U (Member of Hamon Group)	2,331,676,856	29,247,309,360
- Vogt Power International (VIP)		6,363,439,101
- VICEM BÚT SƠN CEMENT JOINT STOCK COMPANY	2,767,915,977	68,785,082,722
- Amec Foster Wheeler Energia, S.L.U.(WOOD PLC)	5,293,056,551	21,349,750,706
- Samsung Engineering Co., Ltd (Export)	61,268,682,066	
- Joint Venture of Samsung Engineering CO.,LTD and CTCI Corporation(SI	100,223,281,733	
- Joint Venture MC – HDEC – CC1	103,333,959,222	
- VIRT A INC	35,923,245,032	
- ALPHANAM E&C JOINT STOCK COMPANY	42,903,284,985	
- Other receivables	195,984,220,348	222,277,590,896
<i>b) Receivables from related parties</i>	105,947,770,353	4,123,676,236
- AMECC Trading Joint Stock Company	54,000,378,947	432,768,118
- AMECC GT Joint Stock Company	203,206,152	
- GT Energy Construction and Investment Joint Stock Company	18,598,515,943	3,690,908,118
- Green Technology Construction Joint Stock Company	33,145,669,311	
Total	686,741,198,250	521,915,021,900

4. Prepayments to Suppliers		31/12/2024		01/01/2024	
<i>a) Short-term Prepayments to Suppliers</i>		65,009,766,406		87,039,287,482	
- Hoang Mai Development and Industry Joint Stock Company		6,518,731,719		6,518,731,719	
- Age Steel Limited				3,463,719,091	
- Arsen International (HK) Limited				15,298,291,656	
- Bach Dang 12 Development Investment and Construction Joint Stock Com		11,874,260,299		11,874,260,299	
- Tianjin Hulai International Trade Co., Ltd		10,147,070		9,227,203,586	
- TTS CORPORATION		1,490,835,096		-	
- QTE Elevator Vietnam Co., Ltd.		1,661,000,000			
- Other Short-term Prepayments to Suppliers		43,454,792,222		40,657,081,131	
<i>b) Prepayments to Related Party Suppliers</i>		10,687,551,124		-	
- Green Technology Construction Joint Stock Company		10,687,551,124			
Total		75,697,317,530		87,039,287,482	
5. Other Receivables		31/12/2024		01/01/2024	
	Value	Provision	Value	Provision	
<i>a) Short-term</i>		70,061,942,522		-	
- Other Receivables	18,118,840,364	-	25,418,959,686	-	
- Advances	32,940,395,869	-	22,557,885,197	-	
- Balances of Other Payables	245,371,000	-		-	
- Deposits and Guarantees	18,757,335,289	-	49,975,513,763	-	
<i>b) Long-term</i>		22,883,917,137		-	
- Deposits and Guarantees	22,883,917,137	-	5,326,553,067	-	
Total	92,945,859,659	-	103,278,911,713	-	
6. Provision for Doubtful Short-term Receivables		31/12/2024		01/01/2024	
	Cost	Recoverable Value	Cost	Recoverable Value	
Total Value of Overdue Receivables					
- Accounts Receivable from Custom	83,726,455,392	6,179,421,091	67,071,869,348	14,023,501,766	
Total	83,726,455,392	6,179,421,091	67,071,869,348	14,023,501,766	
7. Inventory		31/12/2024		01/01/2024	
	Cost	Provision	Cost	Provision	
- Raw materials, supplies	357,476,121,054	-	522,654,193,560	(5,171,429,853)	
- Tools, equipment	2,962,917,327	-	7,810,885,109	-	
- Work-in-process costs	632,635,075,685	-	398,124,768,906	-	
- Goods for sale	-	-	33,896,893,263	-	
Cộng	993,074,114,066	-	962,486,740,838	(5,171,429,853)	

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8. Increase (decrease) in tangible fixed assets

Items	Buildings	Machinery	Transportation	Equipment	Other	Total
	and structures	& equipment			Fixed assets	
Cost						
Opening Balance	180,546,103,471	165,046,393,051	37,360,669,711	19,628,772,183	15,035,390,447	417,617,328,863
Increasing	49,007,556,527	17,103,918,513	2,226,189,556	1,986,137,553	39,999,193,384	110,322,995,533
- Purchasing	49,007,556,527	17,103,918,513	2,226,189,556	1,986,137,553		70,323,802,149
- <i>Assets of Amecc Myanmar</i>	-	-	-	-	-	-
- Completed constr	-	-	-	-	39,999,193,384	39,999,193,384
- <i>Reclassification</i>	-	-	-	-	-	-
Decreasing	-	20,896,350,988	2,047,927,727	-	-	23,049,364,612
- <i>Other reductions</i>	-	-	-	-	105,085,897	105,085,897
- <i>Disposal, sale</i>	-	20,896,350,988	2,047,927,727	-	-	22,944,278,715
- <i>Reclassification</i>	-	-	-	-	-	-
Closing Balance	229,553,659,998	161,253,960,576	37,538,931,540	21,614,909,736	55,034,583,831	504,890,959,785
Accumulated depreciation						
Opening Balance	64,278,313,676	123,057,713,035	26,420,626,232	5,935,089,911	3,018,941,534	222,710,684,388
Increasing	26,061,615,600	11,529,940,686	2,429,083,820	6,517,964,163	4,759,403,514	51,298,007,783
- Depreciation	26,061,615,600	11,529,940,686	2,429,083,820	6,517,964,163	4,759,403,514	51,298,007,783
- <i>Reclassification</i>	-	-	-	-	-	-
Decreasing	-	5,691,966,062	393,650,644	2,597,778	-	6,088,214,484
- <i>Disposal, sale</i>	-	5,691,966,062	393,650,644	2,597,778	-	6,088,214,484
- <i>Reclassification</i>	-	-	-	-	-	-
Closing Balance	90,339,929,276	128,895,687,659	28,456,059,408	12,450,456,296	7,778,345,048	267,920,477,687
Residual value						
As of the beginning	116,267,789,795	41,988,680,016	10,940,043,479	13,693,682,272	12,016,448,913	194,906,644,475
As of the end	139,213,730,722	32,358,272,917	9,082,872,132	9,164,453,440	47,256,238,783	236,970,482,098

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9. Increase/Decrease in finance lease fixed assets

Items	Machinery & equipment	Total
Cost		
Opening Balance	330,615,980,732	330,615,980,732
Increasing	107,628,089,018	107,628,089,018
- Finance Lease	<i>107,628,089,018</i>	<i>107,628,089,018</i>
Decreasing	-	-
Closing Balance	<u>438,244,069,750</u>	<u>438,244,069,750</u>
Accumulated depreciation		
Opening Balance	60,632,706,734	60,632,706,734
Increasing	32,107,951,759	32,107,951,759
- Depreciation	<i>32,107,951,759</i>	<i>32,107,951,759</i>
Decreasing	-	-
- Reclassification	-	-
Closing Balance	<u>92,740,658,493</u>	<u>92,740,658,493</u>
Residual value		
As of the beginning	<u>269,983,273,998</u>	<u>269,983,273,998</u>
As of the end	<u>345,503,411,257</u>	<u>345,503,411,257</u>

10. Increase, decrease in intangible fixed assets

Items	Land clearance costs	Software	Total
Cost			
Opening Balance	44,042,972,877	4,672,903,520	48,715,876,397
Increasing	-	795,016,800	795,016,800
- Purchasing	-	<i>795,016,800</i>	<i>795,016,800</i>
Decreasing	-	-	-
- Repurchase of finance-leased fixed assets	-	-	-
Closing Balance	<u>44,042,972,877</u>	<u>5,467,920,320</u>	<u>49,510,893,197</u>
Accumulated depreciation			
Opening Balance	13,953,516,396	1,661,400,629	15,614,917,025
Increasing	960,652,584	610,610,952	1,571,263,536
- Depreciation	<i>960,652,584</i>	<i>610,610,952</i>	<i>1,571,263,536</i>
- Reclassification	-	-	-
Decreasing	-	-	-
- Repurchase of finance-leased fixed assets	-	-	-
Số dư cuối kỳ	<u>14,914,168,980</u>	<u>2,272,011,581</u>	<u>17,186,180,561</u>
Residual value			
As of the beginning	<u>30,089,456,481</u>	<u>3,011,502,891</u>	<u>33,100,959,372</u>
As of the end	<u>29,128,803,897</u>	<u>3,195,908,739</u>	<u>32,324,712,636</u>

11. Long-term construction in progress	31/12/2024	01/01/2024
a) Purchasing of fixed assets	-	-
b) Construction in progress	168,841,566,486	179,114,896,532
- Other construction components	168,841,566,486	179,114,896,532
Total	168,841,566,486	179,114,896,532

12. Long-term financial investments.	31/12/2024	01/01/2024
a) Investment in joint ventures and associates	Value	Value
- GLOBAL MODULE CENTER JOINT STOCK COMPANY	65,607,000,408	67,250,547,962
- Amecc Trading Joint Stock Company	10,863,684,511	11,206,730,852
Total	76,470,684,919	78,457,278,814

b) Investment in other entities	31/12/2024		01/01/2024	
	Total	Provision	Total	Provision
- AMECC GT Joint Stock Company	6,920,000,000	-	6,920,000,000	-
- Myanmar Shipyards - AMECC Joint Venture Company Limited	155,423,944,405	-	155,423,944,405	-
Total	162,343,944,405	-	162,543,944,405	-

c) Held-to-maturity investments	14,698,755,040	-	7,740,000,000	-
- Bond (**)	800,000,000	-	800,000,000	-
- Term deposits	13,698,755,040	-	6,940,000,000	-
- Other investments held to maturity	200,000,000	-	-	-

(*) The capital investment is recorded based on the investment confirmation from the Amecc - Myanmar Shipyards joint venture company. As of December 31, 2024, the actual contributed capital amounts to USD 6,809,900, equivalent to VND 155,423,944,405, out of the total planned contribution of USD 26,310,000, representing 15% of the required contribution. The capital contribution deadline was June 22, 2021.

(**) Investment in bonds of Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) with an amount of VND 800,000,000 and a term of 10 years

(***) AMECC GT Joint Stock Company increased its capital, and the investment in this company was reclassified from an investment in an associate to a long-term investment in another entity.

13. Prepaid expenses	31/12/2024	01/01/2024
a) Short-term	15,317,573,869	3,050,945,616
- Tools and instruments awaiting allocation	15,317,573,869	3,050,945,616
- Upas LC guarantee fee	-	-
- Other short-term prepaid expenses	-	-
b) Long - term	2,872,263,492	429,456,405
- Tools and instruments awaiting allocation	2,872,263,492	429,456,405
- Other long-term prepaid expenses	-	-
Total	18,189,837,361	3,480,402,021

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14. Trade payables	31/12/2024		01/01/2024	
	Value	Debt repayment capacity	Value	Debt repayment capacity
a) Short-term accounts payable	336,214,176,419	336,214,176,419	297,285,076,253	297,285,076,253
- Marubeni Itochu Steel Vietnam LLC	64,145,945,981	64,145,945,981	4,755,233,493	4,755,233,493
- Power Construction Company No. 1 Joint Stock Company	12,700,000,000	12,700,000,000	21,705,368,709	21,705,368,709
- Petroleum Equipment Assembly and Metal Structure Joint Stock Company	45,689,821,004	45,689,821,004	39,286,879,277	39,286,879,277
- Northern Steel Joint Stock	-	-	2,074,222,508	2,074,222,508
- Other accounts payable	213,678,409,434	213,678,409,434	229,463,372,266	229,463,372,266
	67,196,600,810	67,196,600,810	35,615,060,997	35,615,060,997
b) Prepayments from related parties				
- GT Energy Construction and Investment Joint Stock Company	636,077,733	636,077,733	-	-
- Công ty CP Amecc GT	66,560,523,077	66,560,523,077	35,615,060,997	35,615,060,997
Total	403,410,777,229	403,410,777,229	332,900,137,250	332,900,137,250
15 Prepaid by customers		31/12/2024	01/01/2024	
a) Short-term customer prepayments		432,234,087,030	409,898,591,889	
- Joint venture MC HDEC CC1			152,381,215,794	
- Joint Venture of Samsung Engineering CO.,LTD and CTCI Corporation(S			69,326,211,940	
- Vietnam Airlines Engineering Company Limited		75,065,907,540	75,065,907,540	
- KT-Kinetics Technology SpA		5,523,342,755	13,385,901,468	
- Samsung Engineering Co., Ltd (Xuất khẩu)			27,522,611,375	
- Zilei International Engineering Consultant Co., Ltd			13,461,631,493	
- PAHARPUR SPG DRY SOĞUTMA TİC. LTD. ŞTİ, Türkiye (SPG Dry C			14,592,517,030	
- Terra Nova Technologies, Inc		53,722,398,235	-	
- BHI Co., Ltd		244,374,714,023		
- Other customers		53,547,724,477	44,162,595,249	
Total		432,234,087,030	409,898,591,889	
16 Taxes and other payables to the State Budget				
	01/01/2024		31/12/2024	
		Amount due for the peric Amount actually pai		
a) Payable to the government				
- Value-added tax payable	3,002,553	21,201,682,287	1,724,265,197	19,480,419,643
- Taxes payable by Amecc Myanmar	38,342,449		3,781,807	34,560,642
- Import and export duties	1,809,701	614,605	2,424,306	-
- Corporate income tax	18,007,670,908	26,238,608,037	19,572,366,970	24,673,911,975
- Personal income tax	2,465,375,697	3,521,110,273	3,476,224,523	2,510,261,447
- Land tax and land rent	1,499,138,800	4,216,907,745	3,676,984,646	2,039,061,899
- Exchange rate	-	-	-	-
- Fees, duties, and other charges pay	140,544,250	6,173,564,688	6,314,108,938	-
Total	22,155,884,358	61,352,487,635	34,770,156,387	48,738,215,606
b) Receivables from the government				
- Fees, charges, and other dues	927,592	927,592	927,443	927,443
Total	927,592	927,592	927,443	927,443

The company's tax settlement will be subject to inspection by the tax authorities. Due to the application of the Law and various tax regulations, which can be interpreted in different ways for various transactions, the tax amount presented in the Financial Statements may be altered according to the decision of the tax authorities.

17 Short-term payables		31/12/2024	01/01/2024
<i>a) Short-term</i>			
- Prepaid construction costs		37,637,370,640	95,621,992,460
Total		37,637,370,640	95,621,992,460
18 Other payables		31/12/2024	01/01/2024
<i>a) Short-term</i>			
- Advances		-	-
- Union fees, Social insurance, Health insurance, Unemployment insurance		12,546,013,965	27,232,865,094
- Other liabilities and dues		23,439,493,374	122,647,680,767
+ Dividends payable		2,250,852,576	2,250,852,576
+ Techcombank - Hai Phong Branch (UPAS LC)		1,732,086,639	63,297,404,280
+ VietinBank - Dong Hai Phong Branch (UPAS LC)		-	2,079,421,747
+ Vietcombank - Hai Phong Branch (UPAS LC)		367,672,303	36,873,602,273
+ Other payable		19,088,881,856	18,146,399,891
<i>b) Long-term</i>			
- Mr. Nguyen Van Nghia		96,803,412,954	96,803,412,954
Total		132,788,920,293	246,683,958,815

19 Loans and financial lease debt		31/12/2024	In the period	01/01/2024
	Value	Increase	Decrease	Value
		Debt repayment		Debt repayment capac
<i>a) Short - term</i>	1,187,251,772,748	1,187,251,772,748	0	1,255,994,041,400
-	1,135,584,520,371	1,135,584,520,371		1,202,886,530,655
Short-term borrow				
-	10,597,280,008	10,597,280,008		10,954,321,258
Current maturities				
-	41,069,972,369	41,069,972,369		42,153,189,487
Current maturities				
<i>b) Long - term</i>	199,508,018,428	199,508,018,428	0	168,536,215,516
-	41,049,857,166	41,049,857,166		53,047,137,174
Long-term borrow				
-	158,458,161,262	158,458,161,262		115,489,078,342
Long-term finance				

⁽¹⁾ Details of short-term borrowings are as follows:

	31/12/2024	01/01/2024
- ABBank - Hai Phong Branch	149,390,800,544	34,385,673,384
- VietinBank - Do Son Branch	313,402,317,970	508,875,024,997
- HDBank - Hai Phong Branch	285,660,182,691	339,970,519,519
- MB Bank - South Hai Phong Branch	147,364,520,884	108,807,092,799
- Vietcombank - South Hai Phong Branch	113,005,946,982	123,027,244,791
- TPBank	29,077,418,070	19,998,672,764
- Techcombank - Hai Phong Branch	94,523,713,078	60,480,206,284
- Other entities	3,159,620,152	7,342,096,117
Total	1,135,584,520,371	1,202,886,530,655

Short-term borrowings from banks are based on credit limit agreements, with the purpose of supplementing working capital, payment guarantees, and opening Letters of Credit (L/C). Collateral assets are specifically stipulated in the credit limit agreements. Loan terms and interest rates are defined for each disbursement.

⁽²⁾ Details of long-term borrowings are as follows:

	<u>31/12/2024</u>	<u>01/01/2024</u>
- ABBank - Hai Phong Branch	750,746,640	1,315,386,648
- HDBank - Hai Phong Branch	46,291,361,610	55,111,401,610
- MB Bank - South Hai Phong Branch		357,041,250
- Orient Commercial Joint Stock Bank (Vietnam)	3,805,028,924	5,017,628,924
- Other entities	800,000,000	2,200,000,000
Total	<u>51,647,137,174</u>	<u>64,001,458,432</u>
In which: - Payables due within 12 months	10,597,280,008	10,954,321,258
- Payables due after 12 months	41,049,857,166	53,047,137,174

⁽³⁾ Details of finance lease liabilities are as follows:

	<u>31/12/2024</u>	<u>01/01/2024</u>
- Chailease International Leasing Company Limited		2,205,270,996
- Vietnam Joint Stock Commercial Bank for Industry and Trade Financial Leasing Company Limited (VietinBank Leasing)	63,163,533,497	62,426,753,298
- Vietnam International Leasing Company Limited	68,069,837,654	21,452,316,568
- Vietnam Joint Stock Commercial Bank for Foreign Trade Financial Leasing	68,294,762,480	71,557,926,967
Total	<u>199,528,133,631</u>	<u>157,642,267,829</u>
In which: - Payables due within 12 months	41,069,972,369	42,153,189,487
- Payables due after 12 months	158,458,161,262	115,489,078,342

Long-term financial lease debts as of December 31, 2024 represent loans from Chailease International Leasing Company Limited, Vietnam Joint Stock Commercial Bank for Industry and Trade Financial Leasing Company Limited, Vietnam Joint Stock Commercial Bank for Industry and Trade Financial Leasing Company Limited, Vietnam Joint Stock Commercial Bank for Foreign Trade Financial Leasing One-Member Limited Liability Company. The purpose of the loan is to improve production and business capacity. Interest rates and loan term according to each specific contract.

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20 Owner's equity

b) Details of Owners' Equity Contributions

	<u>31/12/2024</u>	<u>01/01/2024</u>
- Nguyễn Văn Thọ	114,546,140,000	114,546,140,000
- Nguyễn Văn Nghĩa	103,920,000,000	103,920,000,000
- Sankyu Inc	210,300,000,000	210,300,000,000
- Capital contributed by other shareholders	171,233,860,000	171,233,860,000
Cộng	<u>600,000,000,000</u>	<u>600,000,000,000</u>

c) Capital transactions with owners and dividend distribution

+ Owners' equity contributions

	<u>31/12/2024</u>	<u>01/01/2024</u>
- Contributed capital at the beginning of the period	600,000,000,000	600,000,000,000
- Capital contributions increased during the period	-	-
- Capital contributions decreased during the period	-	-
- Contributed capital at the end of the period	600,000,000,000	600,000,000,000
+ Dividends and profits distributed	-	-

d) Shares

	<u>31/12/2024</u>	<u>01/01/2024</u>
Number of shares registered for issuance	60,000,000	60,000,000
Number of shares issued to the public	60,000,000	60,000,000
- Common shares	60,000,000	60,000,000
Number of shares repurchased	-	-
Number of shares outstanding	60,000,000	60,000,000
- Common shares	60,000,000	60,000,000

Par value of outstanding shares: 10,000 VND per share

21 Off-balance sheet items

a) Foreign currencies

	<u>31/12/2024</u>	<u>01/01/2024</u>
- USD		1.450.293,93
- Kiat		132085
- Vàng		
- EUR		148,56

VI. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN INCOME STATEMENT

	Quarter 4th of 2024	Quarter 4th of 2023
1. Revenues from sales of goods and rendering of services		
- Revenue from materials disposal and other activities	581,542,138,627	381,692,670,794
- Revenue from manufacturing and installation	743,511,433,040	683,730,374,032
Total	1,325,053,571,667	1,065,423,044,826
2. Cost of goods sold		
- Cost of materials disposal and other activities	585,827,658,886	374,087,658,011
- Cost of manufacturing and installation	652,261,770,963	597,335,520,619
Total	1,238,089,429,849	971,423,178,630
3. Doanh thu hoạt động tài chính		
- Lãi tiền gửi, tiền cho vay	6,943,488,325	1,327,306,192
- Lãi chênh lệch tỷ giá	3,070,917,748	455,962,298
Total	10,014,406,073	1,783,268,490
4. Financial income		
- Interest from deposits and loans	24,383,024,619	26,443,842,288
- Other financial income	1,291,263,609	3,452,382,417
Total	25,674,288,228	29,896,224,705
5. Administrative expenses		
- Sale expenses	16,810,646,633	
- Staff costs for management	14,945,774,240	14,654,290,803
- Other administrative expenses	17,612,751,740	23,610,192,582
Total	49,369,172,613	38,264,483,385
6. Other income		
- Income from asset disposal	10,000,000	
7. Other expenses		
- Fixed asset disposal costs		
- Late payment interest on taxes and insurance	194,365,510	352,534,823
- Other expenses	15,966,608,285	7,567,240,728
Total	16,160,973,795	7,919,775,551
8. Current corporate income tax expense		
- Corporate income tax expense is calculated on the current year's taxable income	3,077,194,793	9,007,251,019
Total	3,077,194,793	9,007,251,019

VII. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF CASH FLOWS**1. Non-cash transactions affecting future cash flows in the Statement of Cash Flows**

Purchase of finance lease assets

Quarter 4th of 2024Quarter 4th of 2023**VII. OTHER INFORMATION****1. Commitments**

Although Myanmar is currently politically unstable, the Board of Directors and the Executive Board of the company remain committed to adhering to the commitments stated in the published financial report. Specifically, according to the resolution of the annual general meeting of shareholders No. 01/NQ/2017/ĐHCD-AMECC dated April 2, 2017, the shareholders approved the plan and method of investing abroad in Myanmar by contributing capital to the joint venture company Amecc - Myanmar Shipyards with a total investment of USD 42.073 million, now temporarily adjusted to USD 26.31 million according to document No. 50BS/PABS-AMECC dated March 25, 2019, from the General Director to the Board of Directors. Currently, the above investment plan is still in progress. The company is completing procedures to obtain an overseas investment certificate from the competent authority

2. Events occurring after the end of the accounting period

There were no significant events occurring after the end of the accounting period that require adjustment or disclosure in the financial statements.

3. Information about related parties**List of related parties**

<u>Related parties</u>	<u>Mối quan hệ</u>
- Amecc GT Joint Stock Company	Associates
- Amecc Trading Joint Stock Company	Associates
- Myanma Shipyards - AMECC Joint Venture Company Limited	Joint Venture Company
- GLOBAL MODULE CENTER JOINT STOCK COMPANY	Joint Venture Company

During the year, the Company engaged in the following significant transactions with related parties:

<u>Sales</u>	<u>Quarter 4th of 2024</u>	<u>Quarter 4th of 2023</u>
- Amecc GT Joint Stock Company	70,522,634,490	16,321,331,224
- Amecc Trading Joint Stock Company	159,523,402,156	31,439,246,830
Total	230,046,036,646	47,760,578,054
<u>Purchase</u>	<u>Quarter 4th of 2024</u>	<u>Quarter 4th of 2023</u>
- Amecc GT Joint Stock Company	85,080,230,102	82,946,354,727
- Amecc Trading Joint Stock Company	85,078,377,292	126,579,167,455
Total	170,158,607,394	209,525,522,182

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4. Segment Reporting*a) According to business field*

	Manufacturing and installation activities	Other activities	Total
- Revenue from sales and service provision	743,511,433,040	581,542,138,627	1,325,053,571,667
- Cost of goods sold	652,261,770,963	585,827,658,886	1,238,089,429,849
- Segment assets	2,169,063,220,408	238,838,730,393	2,407,901,950,801
- Unallocated assets			864,920,022,919
Total assets	-	-	3,272,821,973,720
- Segment liabilities	2,268,985,054,466	1,177,982,465	2,270,163,036,931
- Unallocated liabilities			198,373,120,007
Total liabilities	-	-	2,468,536,156,938

b) According to geographical field

The Company's main activities are manufacturing, installation, and trading in geographical areas with no significant differences in operating conditions. Therefore, no segment reporting by geographical areas is presented

2 Comparative information

Comparative figures and the opening balance are the figures in the consolidated financial statements for the fiscal year ending December 31, 2023, of the Company, which have been audited by Vietnam Auditing and Valuation Company Limited, and the consolidated financial statements for the 4th quarter of 2023 prepared by the entity.

Hải Phòng, 25th January 2025

Prepared by



Vũ Thị Phương Hào

Chief Accountant



Nguyễn Hữu Phong

General Director



Nguyễn Văn Thọ



AMECC MECHANICAL CONSTRUCTION JSC**CONSOLIDATED FINANCIAL STATEMENT**

Km35-National Highway 10-Quoc Tuan Commune-An Lao District-Hai Phong

Quarter 4th of 2024

APPENDIX 01: TABLE OF DETERMINING PROFIT/(LOSS) IN ASSOCIATED COMPANIES AND JOINT VENTURES

No	Company	Profit after tax	Equity ratio	Return on equity	Dividends received	Share of profit/loss in joint ventures and associates
1	AMECC Trading Joint Stock Company	993,919,511	23.50%	233,571,085	-	233,571,085
2	GLOBAL MODULE CENTER JOINT STOCK COMPANY	(1,642,839,592)	20.40%	(335,139,277)		(335,139,277)
	Total	(648,920,081)		(101,568,192)	-	(101,568,192)

Unit: dong