

**BALANCE SHEET**

As at 31/03/25

(Applies to businesses meet the assumption of continuous operation)

Unit: VND

Asset	Code	Explanation	Closing balance	Opening balance
1	2	3	4	5
<b>A. SHORT-TERM ASSETS</b>	<b>100</b>		<b>1.122.645.725.086</b>	<b>1.170.242.703.844</b>
<b>I. CASH AND CASH EQUIVALENT VALUE</b>	<b>110</b>	<b>1</b>	<b>110.351.753.069</b>	<b>143.321.176.563</b>
1. Cash	111		49.351.753.069	28.321.176.563
2. Cash equivalents	112		61.000.000.000	115.000.000.000
<b>II. SHORT-TERM FINANCIAL INVESTMENTS</b>	<b>120</b>	<b>2</b>	<b>546.500.000.000</b>	<b>571.500.000.000</b>
1. Securities investment	121			
2. Provision for diminution in value of Short-term investments (*)	122			
3. Investments held to maturity	123		546.500.000.000	571.500.000.000
<b>III. SHORT-TERM RECEIVABLES</b>	<b>130</b>	<b>3</b>	<b>19.163.143.380</b>	<b>33.916.240.795</b>
1. Trade accounts receivables	131		24.797.243.395	19.541.589.987
2. Advances to supplies	132		3.487.119.149	22.298.161.451
3. Short-term inter-company receivables	133			
4. Receivables by the Scheduled Progress of Construction Contracts	134			
5. Receivables of short-term loans	135			
6. Other receivables	136	4	4.907.294.036	6.139.402.557
- Other receivable (1388)	136B		4.258.153.936	5.778.262.457
- Other receivable (141)	136D		649.140.100	361.140.100
- Short-term collateral and deposit -244	136L			
7. Provisions for short-term bad debts (*)	137	6	(14.028.513.200)	(14.062.913.200)
8. Pending assets (loss under pendency)	139			
<b>IV. INVENTORIES</b>	<b>140</b>	<b>7</b>	<b>395.176.244.012</b>	<b>372.260.786.854</b>
1. Inventories	141		395.176.244.012	372.260.786.854
2. Provisions for devaluation of inventories (*)	149			
<b>V. OTHER SHORT-TERM ASSETS</b>	<b>150</b>		<b>51.454.584.625</b>	<b>49.244.499.632</b>
1. Short-term prepaid expenses	151			
2. Deductible VAT	152		39.116.520.696	34.803.840.340
3. Taxes and other receivables from State Budget	153	17	12.338.063.929	14.440.659.292



Asset	Code	Explanation	Closing balance	Opening balance
1	2	3	4	5
4. Exchange traded transaction of government bonds	154			
5. Other short-term assets	155			
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>558.263.310.321</b>	<b>550.664.394.805</b>
<b>I. LONG-TERM RECEIVABLE</b>	<b>210</b>			
1. Long-term receivables from customers	211			
2. Long-term advances to supplies	212			
3. Working capital in subsidiaries	213			
4. Long-term inter-company receivables	214			
5. Receivables of long-term loans	215			
6. Other long-term receivables	216			
7. Provisions for long-term bad debts (*)	219			
<b>I. FIXED ASSETS</b>	<b>220</b>		<b>211.213.917.317</b>	<b>203.470.557.357</b>
1. Tangible fixed assets	221	9	148.538.135.027	140.794.775.067
- Historical Cost	222		641.135.922.022	628.077.089.975
- Accumulated depreciation (*)	223		(492.597.786.995)	(487.282.314.908)
2. Financial lease assets	224	11		
- Historical Cost	225			
- Accumulated depreciation (*)	226			
3. Intangible assets	227	10	62.675.782.290	62.675.782.290
- Historical Cost	228		63.965.628.290	63.965.628.290
- Accumulated amortization (*)	229		(1.289.846.000)	(1.289.846.000)
<b>III. INVESTMENT PROPERTIES</b>	<b>230</b>	<b>12</b>		
- Historical Cost	231			
- Accumulated amortization (*)	232			
<b>IV . UNFINISHED LONG-TERM ASSETS</b>	<b>240</b>	<b>8</b>	<b>98.139.628.168</b>	<b>98.284.072.612</b>
1. Long-term work in progress	241			
2. Capital construction in progress	242		98.139.628.168	98.284.072.612
<b>V. LONG-TERM FINANCIAL INVESTMENTS</b>	<b>250</b>		<b>246.787.983.015</b>	<b>246.787.983.015</b>
1. Investment in subsidiaries	251			
2. Investments in joint venture, corporations	252		246.787.983.015	246.787.983.015
3. Other long-term investments	253			
4. Provision for devaluation of long-term investments (*)	254			



Asset	Code	Explanation	Closing balance	Opening balance
1	2	3	4	5
5. Investments held to maturity	255			
<b>II. OTHER NON-CURRENT ASSETS</b>	<b>260</b>		<b>2.121.781.821</b>	<b>2.121.781.821</b>
1. Long-term prepayment	261	13	2.121.781.821	2.121.781.821
2. Deferred tax assets	262			
3. Long-term equipment, supplies and spare parts	263			
4. Other non-current assets	268	14		
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>1.680.909.035.407</b>	<b>1.720.907.098.649</b>

Equity	Code	Explanation	Closing balance	Opening
1	2	3	4	5
<b>C. LIABILITIES</b>	<b>300</b>		<b>730.435.233.271</b>	<b>790.843.677.967</b>
<b>I. CURRENT LIABILITIES</b>	<b>310</b>		<b>730.435.233.271</b>	<b>790.843.677.967</b>
1. Short-term trade accounts payable	311	16	16.851.877.748	31.614.926.357
2. Short-term advances from customers	312		457.561.557.571	445.713.669.556
3. Tax and other payables to State budget	313	17		
4. Payables to employees	314		17.797.565.599	17.389.457.939
5. Short-term accrued expenses	315	18	150.453.620.578	209.583.424.769
6. Short-term inter-company payables	316			
7. Payables by Scheduled Progress of Construction Contracts	317			
8. Short-term Unearned Revenue	318	20		
9. Other short-term payables	319	19	17.044.628.971	15.927.479.281
10. Short-term borrowings and debts	320	15		
11. Provision for short-term payables	321	23	48.547.158.095	47.275.581.195
12. Bonus and welfare fund	322		22.178.824.709	23.339.138.870
13. Price Stabilization Fund	323			
14. Exchange traded transactions of government bonds	324			
<b>II. LONG-TERM LIABILITIES</b>	<b>330</b>			
1. Long-term trade accounts payable	331	16		
2. Long-term advances from customers	332			

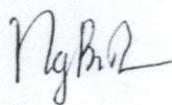


Equity	Code	Explan ation	Closing balance	Opening
1	2	3	4	5
3. Long-term accrued expenses	333			
4. Long-term inter-company payables of business capital.	334			
5. Other Long-term inter-company payables.	335			
6. Long-term Unearned Revenue	336			
7. Other long-term payables	337			
8. Long-term loans and borrowings	338			
9. Convertible Bonds	339			
10. Preference shares	340			
11. Payable Deferred Income Tax	341			
12. Provision for long-term payables	342			
13. Science and Technology Development Fund	343			
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>950.473.802.136</b>	<b>930.063.420.682</b>
<b>I. OWNER'S EQUITY</b>	<b>410</b>	<b>25</b>	<b>950.473.802.136</b>	<b>930.063.420.682</b>
1. Working capital	411		619.689.260.000	619.689.260.000
- Ordinary shares with voting rights	411a		619.689.260.000	619.689.260.000
- Preferred shares	411b			
2. Equity surplus	412			
3. Bond conversion option	413			
4. Other owner's funds	414		139.614.789.512	127.004.063.587
5. Share in fund	415			
6. Differences from Asset Revaluation	416			
7. Foreign exchange differences	417			
8. Investment and development funds	418		33.928.057.557	46.538.783.482
9. Support fund and arrangements business	419			
10. Other owner's funds	420			
11. Undistributed profits after tax	421		157.241.695.067	136.831.313.613
- Accumulated Undistributed Profit by The End of The Previous Period	421a		136.831.313.613	55.948.860.574

Equity	Code	Explan ation	Closing balance	Opening
1	2	3	4	5
- Undistributed Profit of the Current Period	421b		20.410.381.454	80.882.453.039
12. Capital construction sources	422			
<b>II. ADMINISTRATIVE FUNDS &amp; OTHERS</b>	<b>430</b>			
1. Administrative funds	431			
2. Fixed assets invested form administrative fund	432			
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>1.680.909.035.407</b>	<b>1.720.907.098.649</b>

Create at day. 17. Month. 4. Year. 2025

Prepared by  
(Sign, full name)



Nguyễn Thị Bình

Chief accountant  
(Sign, full name)



Hoàng Văn Tùng

General director

(Sign, full name, stamp)  
  
Đàm Quang Trung



# Profit and Lost Statement

Quarter 1 of 2025

Unit: VND

			Quarter 1 of 2025		Accumulated from opening to the end of this quarter	
			This year	Last year	This year	Last year
1	2	3	4	5	6	7
1. Gross sales of merchandise	01	1	311.347.572.116	284.654.232.849	311.347.572.116	284.654.232.849
2. Deductions	02	2				
3. Net sales of merchandise (10 = 01 - 02)	10		311.347.572.116	284.654.232.849	311.347.572.116	284.654.232.849
4. Cost of goods sold	11	3	265.723.464.979	244.281.337.432	265.723.464.979	244.281.337.432
5. Gross profit from sales of merchandise (20 = 10 - 11)	20		45.624.107.137	40.372.895.417	45.624.107.137	40.372.895.417
6. Financial income	21	4	3.754.233.910	4.543.034.243	3.754.233.910	4.543.034.243
7. Financial expenses	22	5	1.709.412	32.484.387	1.709.412	32.484.387
- In which: Interest expense	23		1.698.914	27.929.434	1.698.914	27.929.434
8. Selling expenses	25					
9. General and administration expenses	26	8	23.654.013.010	24.169.081.617	23.654.013.010	24.169.081.617
10. Operating profit (30 = 20 + (21 - 22) - (25 + 26))	30		25.722.618.625	20.714.363.656	25.722.618.625	20.714.363.656
11. Other income	31	6	522.162.150	294.352.642	522.162.150	294.352.642
12. Other expenses	32	7	731.803.958	370.329.208	731.803.958	370.329.208
13. Other profit (40 = 31 - 32)	40		(209.641.808)	(75.976.566)	(209.641.808)	(75.976.566)
14. Net profit before tax (50 = 30 + 40)	50		25.512.976.817	20.638.387.090	25.512.976.817	20.638.387.090
15. Current tax expense	51	10	5.102.595.363	4.127.677.418	5.102.595.363	4.127.677.418
16. Deferred tax expense	52	11				
17. Net profit after tax (60 = 50 - 51 - 52)	60		20.410.381.454	16.510.709.672	20.410.381.454	16.510.709.672
18. Profit from basic shares (*)	70					
19. Diluted earnings per shares (*)	71					

Prepared by  
(Sign, full name)

*Ng h2*

Nguyen Thi Binh

Chief accountant  
(Sign, full name)

*[Signature]*

Hoang Van Tung

Create at day. 17. Month. 4. Year. 2025

Director

(Sign, full name, stamp)



*[Signature]*  
Dam Quang Trung



**STATEMENT OF CASH FLOWS**

(Indirect method)  
 Quarter 1 of 2025

Unit: VND

Chỉ tiêu	No	This period	The same period last year	Cumulative this period	Cumulative the same period last
<b>I. Cash flows from operating activities</b>					
1. Profit before tax	01	25.512.976.817	20.638.387.090	25.512.976.817	20.638.387.090
2. Adjustments for:					
- Depreciation of fixed assets and investment property	02	5.484.425.965	4.776.774.063	5.484.425.965	4.776.774.063
- Provisions	03	(1.305.976.900)	(6.323.495.590)	(1.305.976.900)	(6.323.495.590)
- Foreign exchange (gains)/losses arising from translating foreign currency items	04				
- (Gains)/losses from investing activities	05	1.016.756.483	(5.222.465.696)	1.016.756.483	(5.222.465.696)
- Interest expense	06	1.698.914	27.929.434	1.698.914	27.929.434
- Other adjustment	07				
3. Operating profit before changes in working capital	08	30.709.881.279	13.897.129.301	30.709.881.279	13.897.129.301
- Increase/decrease in receivables	09	12.577.412.422	(18.498.936.396)	12.577.412.422	(18.498.936.396)
- Increase/decrease in inventories	10	(22.915.457.158)	(64.352.163.054)	(22.915.457.158)	(64.352.163.054)
- Increase/decrease in payables (excluding accrued loan interest and corporate income tax payable)	11	(63.645.220.805)	79.369.707.085	(63.645.220.805)	79.369.707.085
- Increase/decrease in prepaid expenses	12				
- Increase/decrease in trading securities	13				
- Interest paid	14	(1.698.914)	(27.929.434)	(1.698.914)	(27.929.434)
- Corporation income tax paid	15	(3.000.000.000)	(15.000.000.000)	(3.000.000.000)	(15.000.000.000)
.-Other operating cash Inflows	16				
.-Other operating cash outflows	17	(1.156.434.161)	(1.157.632.298)	(1.156.434.161)	(1.157.632.298)
<b>Net cash flows from operating activities</b>	20	<b>(47.431.517.337)</b>	<b>(5.769.824.796)</b>	<b>(47.431.517.337)</b>	<b>(5.769.824.796)</b>
<b>II. Cash flows from investing activities</b>					
1. Acquisition of fixed assets and other long-term assets	21	(13.227.785.925)	(3.673.600.000)	(13.227.785.925)	(3.673.600.000)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22				
3. Cash outflow for lending, buying debt instruments of other entities	23		(35.000.000.000)		(35.000.000.000)
4. Cash recovered from lending, selling debt instruments of other entities	24	25.000.000.000	25.000.000.000	25.000.000.000	25.000.000.000
5. Payments for investment in other entities	25				
6. Recovery of investment in other entities	26				
7. Interest earned, dividends and profits received	27	2.689.879.768	2.087.782.412	2.689.879.768	2.087.782.412
<b>Net cash flows from investing activities</b>	30	<b>14.462.093.843</b>	<b>(11.585.817.588)</b>	<b>14.462.093.843</b>	<b>(11.585.817.588)</b>



Chỉ tiêu	No	This period	The same period last year	Cumulative this period	Cumulative the same period last
III. Cash flows from financing activities					
1. Receipts from capital contribution	31				
2. Capital withdrawals, buy-back of issued shares	32				
3. Proceeds from borrowings	33	16.107.630.000		16.107.630.000	
4. Payments of loan principal	34	(16.107.630.000)	(34.643.290.051)	(16.107.630.000)	(34.643.290.051)
5. Payments for debt from finance leasing	35				
6. Dividends and profits paid	36				
Net cash flows from financing activities	40	-	(34.643.290.051)	-	(34.643.290.051)
Net cash flows during the period	50	(32.969.423.494)	(51.998.932.435)	(32.969.423.494)	(51.998.932.435)
Cash and cash equivalents at the beginning of the period	60	143.321.176.563	170.887.973.823	143.321.176.563	170.887.973.823
Effects of changes in foreign exchange rates	61				
Cash and cash equivalents at the end of the period	70	110.351.753.069	118.889.041.388	110.351.753.069	118.889.041.388

Prepared by

*Nguyen Thi Binh*

Nguyen Thi Binh

Chief Accountant

*Hoang Van Tung*

Hoang Van Tung

Hai Phong, April 17th, 2025

Director



Dam Quang Trung



## EXPLANATORY NOTES ACCOMPANYING THE FINANCIAL STATEMENTS

### Quarter 1 of 2025

#### I. Particular of operate enterprise

##### 1. Form of ownership:

Song Cam shipbuilding Joint Stock Company operates under the Certificate of Business Registration No. 0200168673 dated on April 29, 2008 of Haiphong Department of Planning and Investment, 7th amendment with Business Registration Certificate on June 23, 2023.

##### 2. Area of operations

##### 3. Operate enterprise

- Production of locomotives, trams and rolling stock;
- Building boats, sports and recreational boats;
- Production of metal structures;
- Repair and maintenance of means of transport (except cars, motorbikes, motorbikes and other motor vehicles);
- Installation of industrial machinery and equipment;
- Real estate business, land use rights belonging to the owner, user or tenant;
- Road transport of goods;
- Coastal and ocean freight transportation;
- Inland waterway freight transport;
- Other road passenger transport;

The Company's headquarters address is at: Ngo Hung Village, An Hong Commune, An Duong District, Hai Phong City, Vietnam.

Charter capital of the Company: 619,689,260,000 VND (Six hundred nineteen billion six hundred eighty nine million two hundred sixty thousand Vietnam Dong).

The par value of the shares is 10,000 VND/share, equivalent to 61,968,926 shares.

##### 4. The cycle of production, normal business

##### 5. Particular of operate enterprise effected financial reports

##### 6. Business structure

- List of subsidiaries ;
- List of associated companies and joint ventures ;
- List of units under no legal status dependent accounting .

7. Declaration on the comparability of the information printed on the financial statements ( with comparable or not , if not comparable as to the reason why the transformation of ownership , split , merge , stating the length of the period of comparison...)

#### II. Accounting period and accounting monetary unit

##### 1. Financial year (the first date 01/01 the last date 31/12 of each year )

##### 2. Unit of currency used the year



14. Principle of posting and capitalizing borrows;
15. Principle of posting payable expenses
16. Principle & method of posting payable provisions
17. Recognition of unrealized revenue .
18. Recognition of convertible bonds .
19. Principle of posting owner's capital
  - Recognition of the owners of capital , surplus equity , options convertible bonds , other capital owners .
  - Principle of posting revalued assets different
  - Principle of posting exchange rate
  - Principle of posting profits were not distributed
20. Principle and method of posting turnover:
  - Sales of goods ;
  - Turnover from services
  - Turnover from finance activities
  - Turnover from construction contracts
  - Other income
21. Accounting Deductible
22. Accounting Principles COGS .
23. Principles of financial accounting costs .
24. The principle of cost of sales accounting , business management costs .
25. Principles and methods recorded income tax expense Current corporate , income tax expense deferred .
26. The principles and other accounting methods .

**V. The accounting policies applied ( in the case of business does not meet the assumption of continuous operation )**

1. reclassify non-current assets and liabilities into long term not short term ?
2. Principles of valuation of each asset and liabilities ( net value realizable value can be recovered , at fair value , current value , current prices ... )
3. Principles for handling finance :
  - Provisions ;
  - Differences revaluation of assets and exchange differences ( still reflected on the Balance Sheet - if applicable) .

**VI. Supplementary informations of categories posted in the balance sheet**

	(Unit: VND)	
01- Cash and cash equivalent:	Closing	Opening
- Cash on hand	1.469.930.906	1.666.282.000
- Cash and short-term bank deposits	47.881.822.163	26.654.894.563
- Money in transit		
- Cash equivalents	61.000.000.000	115.000.000.000
<b>Total</b>	<b>110.351.753.069</b>	<b>143.321.176.563</b>



## 2. Finance investments

	Closing			Opening		
	Original price	Provision	The fair value	Original price	Provision	The fair value
a) Trading securities						
- The total value of shares						
- The total value of bonds						
- Other investments						
- Reason for change with each investment / stocks , bonds :						
+ On the number						
+ In terms of value						

### b) Investments held to maturity

	Closing		Opening	
	Original price	Book value	Original price	Book value
b1) Short Term				
- Held-to-maturity investments	546.500.000.000	546.500.000.000	571.500.000.000	571.500.000.000
- Other investments				
b2) Long Term				
- Term deposits				
- Bonds				
- Other investments				
Grand total:	546.500.000.000	546.500.000.000	571.500.000.000	571.500.000.000

### contribution to other entities

(details of each investment according to the percentage of capital held and the percentage of

	Closing		Opening	
	Original price	Provision	Original price	Provision
- Investments in subsidiaries				
- Investments in associated companies and joint ventures ;	246.787.983.015		246.787.983.015	
- Investments in other entities ;				
- Summary of the activities of the subsidiaries , associated companies and joint ventures in the period;				
- The material transactions between businesses and subsidiaries , joint ventures , associated in the period.				
- If not determine the fair value , the explanation of the reason .				

## 3. Receivables from customers

	Closing	Opening
a) Short-term customer receivables	24.797.243.395	19.541.589.987
- Details of receivables from customers accounted for 10 % or more of the total trade receivables		
- Receivables from other customers		
b) Receivables from long - term customer		
- Details of receivables from customers accounted for 10 % or more of the total trade receivables		
- Receivables from other customers		
c) Customer receivables are related parties		
Grand total:	24.797.243.395	19.541.589.987

## 4. Other receipts

	Closing		Opening	
	Amount	Provision	Amount	Provision
a) Sort term	4.907.294.036		6.139.402.557	
- Receipt of shares;				



- Receipt of dividend and profit shared;

- Receipt of employees; 649.140.100 361.140.100

- Collateral , collateral;

- Loan;

- Household expenses;

- Other receivables. 4.258.153.936 5.778.262.457

b) Long term

- Receipt of shares

- Receipt of dividend and profit shared

- Receipt of employees

- Collateral , collateral ;

- Loan ;

- Household expenses ;

- Other receivables .

Total 4.907.294.036 6.139.402.557

#### 5. Insufficient assets pending

Closing		Opening	
Quantity	Amount	Quantity	Amount

a) Cash ;

b ) Inventory ;

c ) Fixed assets

d ) Other assets .

#### 6. Bad Debt

Closing			Opening	
Original price	The value can be recovered	Debit customer	Original price	The value can be recovered

7. Provision for doubtful short-term receivables (\*) (14.028.513.200) (14.062.913.200)

Grand total: (14.028.513.200) (14.062.913.200)

#### 7. Inventories:

Closing		Opening	
Original price	Provision	Original price	Provision

- Goods in transit ; 17.951.710.889

- Raw materials ; 141.602.006.420 104.883.269.878

- Tools and instruments ; 602.013.815 477.706.861

- Work in progress ; 252.972.223.777 248.948.099.226

- Finished products

- Merchandise

- Goods on consignment

- Goods in bonded warehouse

- Provision for devaluation of inventories (\*)

Grand total: 395.176.244.012 372.260.786.854

- Value of inventory accumulation, degraded inability to consume at the end of the period; Causes and direction to deal with the excess inventory, poor quality loss;

- The value of inventories for the mortgage, pledge guarantees the liabilities at the end of the period;

- Reason led to the setting up increase or diminution in value of inventories;



## 8. Unfinished long-term assets

	Closing		Opening	
	Original price	The value can be recovered	Original price	The value can be recovered
a, Production costs , long-term work in progress				
Total				
b , Construction in progress				
- Shopping;			144.444.444	
- Construction;	98.139.628.168		98.139.628.168	
- Repair.				
Total	98.139.628.168		98.284.072.612	



9. Increase or decrease in tangible fixed assets :

Expense category	Buildings and Architecture	Machinery and equipment	Transportation and transmit instrument	Instruments, tools for management	Long-term trees, working and produced animals	Other tangible fixed assets	Grand total
<b>Cost of fixed assets</b>							
Opening	326.963.258.536	110.736.422.178	187.594.381.554	2.783.027.707			628.077.089.975
Increases in year							
- New purchase		441.200.000	12.610.725.925	175.860.000			13.227.785.925
- Finished construction		402.500.000	12.550.925.925	175.860.000			13.129.285.925
- Others		38.700.000	59.800.000				98.500.000
- Switch to real estate investment							
- Liquidation							
- Others	168.953.878						168.953.878
Closing	326.794.304.658	111.177.622.178	200.205.107.479	2.958.887.707			641.135.922.022
<b>Accumulated depreciation</b>							
Opening	211.713.082.997	91.270.204.612	181.672.766.617	2.626.260.682			487.282.314.908
- Charge for the year	3.491.230.407	1.272.239.100	684.945.138	36.011.620			5.484.425.965
- Accumulated depreciation increased							
- Switch to real estate investment							
- Liquidation							
- Others	168.953.878						168.953.878
Closing	215.035.359.226	92.542.443.712	182.357.711.755	2.662.272.302			492.597.786.995
<b>Net book value</b>							
- Opening	115.250.175.539	19.466.217.566	5.921.614.937	156.767.025			140.794.775.067
- Closing	111.758.945.432	18.635.178.466	17.847.395.724	296.615.405			148.538.135.027

- The net book value of tangible fixed assets at end of year used as collateral, mortgage loans guaranteed:

- Original cost of fixed assets at end of year and still in use:

- Original cost of fixed assets awaiting liquidation at end of year:

- The commitments on the purchase or sale of tangible fixed assets with great value in future:

- Other changes in tangible fixed assets:



10. Increase or decrease in intangible fixed assets :

Expense category	Land use rights	Issue rights	Copyrights, patents	Trademarks	Computer software	Other intangible fixed assets	Grand total
<b>Cost of fixed assets</b>							
Opening	62.675.782.290				1.289.846.000		63.965.628.290
- New purchase							
- Finished construction							
- Increase due to business combinations							
- Others							
- Liquidation							
- Others							
Closing	62.675.782.290				1.289.846.000		63.965.628.290
<b>Accumulated depreciation</b>							
Opening					1.289.846.000		1.289.846.000
- Charge for the year							
- Accumulated depreciation increased							
- Liquidation							
- Others							
Closing					1.289.846.000		1.289.846.000
<b>Net book value</b>							
- Opening	62.675.782.290						62.675.782.290
- Closing	62.675.782.290						62.675.782.290

- Residual value at maturity of intangible assets used as collateral to pledge loan guarantees ;

- Cost intangible assets have been fully depreciated but still used ;

- Notes to figures and other explanations;



11. Increase or decrease in fixed assets of financial leasing

Expense category	Buildings and Architecture	Machinery and equipment	Transportation and transmit instrument	Other tangible fixed assets	Intangible fixed assets	Grand total
<b>Cost of fixed assets</b>						
Opening						
- New purchase						
- Finished construction						
- Others						
- Switch to real estate investment						
- Others						
Closing						
<b>Accumulated depreciation</b>						
Opening						
- Charge for the year						
- Acquisition Finance leases						
- Accumulated depreciation increased						
- Switch to real estate investment						
- Others						
Closing						
<b>Net book value</b>						
- Opening						
- Closing						

\* Additional contingent rent expense is recorded in expenses of year;

\* The reason for determining additional rent;

\* Terms extend rights to lease or buy assets;

12- Increase or decrease in real estate investment

Expense category	Opening balance	Expand	Reduction	Closing balance
<b>Cost of investment property</b>				
- Land using right				
- House				
- House and land using right				
- Infrastructure				
<b>Accumulated depreciation</b>				
- Land using right				
- House				
- House and land using right				
- Infrastructure				
<b>Net book value of investment property</b>				
- Land using right				
- House				
- House and land using right				
- Infrastructure				
<b>a, Real Estate Investments for rent</b>				
<b>b , Real Estate Investments held for capital appreciation</b>				
<b>Cost of investment property</b>				
- Land using right				
- House				
- House and land using right				
- Infrastructure				
<b>Accumulated depreciation</b>				
- Land using right				
- House				
- House and land using right				
- Infrastructure				



Expense category	Opening balance	Expand	Reduction	Closing balance
Net book value of investment property				
- Land using right				
- House				
- House and land using right				
- Infrastructure				

- Residual value at maturity of the investment property mortgaged, pledged loan guarantees ;
- Cost of real estate investments have been fully depreciated but still leased or held for capital appreciation ;
- Notes to figures and other explanations .

**13. Prepaid expenses****Closing****Opening****a) Short - term**

- Prepaid expenses and amortization of operating lease ;

- Tools , instruments and consumables ;

- Borrowing costs ;

- Others ;

**b ) Long-term**

- Cost of established businesses

- The cost of insurance ;

- Others

2.121.781.821

2.121.781.821

**Total**

2.121.781.821

2.121.781.821

**14. Other assets****Closing****Opening****a, Short****b , Long Term****Total****15. Borrowings and finance lease liabilities****Closing****In the year****Opening****Amount****Amount able to be paid off****Increase****Decrease****Amount****Amount a to be paid****a, Short - term borrowings**

16.107.630.000

16.107.630.000

**b , Long - term borrowings****Total**

16.107.630.000

16.107.630.000

**c) Finance lease liabilities**

Deadline	This year	Last year
One year no more		
From one to five year		
Five years and more		

**d) Number of loans and finance lease liabilities overdue payment****Closing****Opening****Origin****Interest****Origin****Interest**

- Loan ;

- Finance lease liabilities ;

- Reason for unpaid

**Total****16. Payable****Closing****Opening****Amount****Amount able to be paid off****Amount****Amount able to be paid off****a) Accounts payable short seller**

- Details for each subject accounts for 10 % or more of total pay ;

6.411.086.421

11.939.218.042

Vietnam Industrial Gas Co., Ltd

1.697.187.140

+ MCL RESOURCES CO., LIMITED

11.939.218.042



+ Hyundai Welding Vina Co., Ltd.	2.941.488.000	
+ Ngoc Hieu Trading Co., Ltd	1.772.411.281	
- Payables to other objects	10.440.791.327	19.675.708.315
<b>Total</b>	<b>16.851.877.748</b>	<b>31.614.926.357</b>

b) The accounts payable to suppliers for long-term

- Details for each subject accounts for 10 % or more of total pay ;
- Payables to other objects

**Total**

c , The unpaid overdue :

- Details for each subject accounts for 10 % or more of the total overdue ;
- Other subjects

**Total**

d) Payable as stakeholders

#### 17. Taxes and other amounts payable to the State

	Opening	Total payable in	The number was actually paid during	Closing
a, Payable				
- Value added tax				
- Natural resource tax				
- Corporate income tax	(12.944.251.824)	5.102.595.363	3.000.000.000	(10.841.656.461)
- Import, export tax				
- Special consumption tax				
- Personal income tax	(1.157.577.516)	9.341.632.244	9.341.632.244	(1.157.577.516)
- Fees and other payables				
- Environment protection tax and other taxes		3.000.000	3.000.000	
- Land and housing tax, land lease charges	(338.829.952)			(338.829.952)
<b>Total</b>	<b>(14.440.659.292)</b>	<b>14.447.227.607</b>	<b>12.344.632.244</b>	<b>(12.338.063.929)</b>
b, Receivables				
- From fixed assets	1.450.011.355	4.784.000		1.454.795.355
- Input VAT	33.353.828.985	4.309.176.356	1.280.000	37.661.725.341
<b>Total</b>	<b>34.803.840.340</b>	<b>4.313.960.356</b>	<b>1.280.000</b>	<b>39.116.520.696</b>

#### 18. Accrued expenses

	Closing	Opening
a) Short - term	150.453.620.578	209.583.424.769
- Deductions in salary expenses before vacation time ;		
- The cost of business downtime ;		
- Prepaid expenses provisional cost		
- The other accruals ;	150.453.620.578	209.583.424.769
b ) Long-term		
- Interest		

- Others

<b>Total</b>	<b>150.453.620.578</b>	<b>209.583.424.769</b>
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## 19. Other payables

**Closing**

**Opening**

### a) Short - term

- Redundant assets pending ;

- Funding for the union ;

744.210.409

- Social Insurance ;

- Health insurance ;

- Unemployment Insurance ;

- Payable on equitization;

- Get escrow , escrow short ;

- Dividends and profits to pay ;

- Accounts payable , other payables .

16.300.418.562

15.927.479.281

### Total

17.044.628.971

15.927.479.281

### b ) Long-term

- Get Up escrows term

- Accounts payable , other payables

c ) Number of overdue unpaid ( detail each item , why not pay overdue )

## 20. Unrealized Revenue

**Closing**

**Opening**

### a) Short - term

- Revenue received in advance ;

- Revenue from traditional client programs ;

- The unrealized revenue other .

### Total

### b) Long-term

- Revenue received in advance ;

- Revenue from traditional client programs ;

- The unrealized revenue other .

### Total

c ) Inability to perform customer contracts

## 21. Bonds issued

**Closing**

**Opening**

**Amount**

**Interest Rate**

**Term**

**Amount**

**Interest Rate**

**Term**

21.1 . Bonds are usually

### a) Bonds issued

- Issue Type par value ;

- Issue Type discounted ;

- Issue Type has extra .

### Total

b ) Detailed explanation of stakeholders bond holdings

### Total

21.2 . Convertible bonds :

a. Convertible bonds at the beginning of the period :

- The time of issuance , the original term and the remaining term of each type of convertible bonds ;





- Provision for other liabilities ( fixed costs periodic repair , costs of environmental restoration ... )

**Total**

**24. Deferred tax assets and deferred income tax payable**

**Closing**

**Opening**

**a. Assets Deferred income taxes :**

- Income tax rate used to determine the property value tax deferred
- Deferred tax assets related to temporary differences are deductible
- Deferred tax assets related to tax losses not used
- Deferred tax assets related to tax incentives unused properties
- The offset to deferred income tax payable

**Total**

**b Income Tax Deferred**

- Income tax rate used to determine the value of deferred income tax payable
- Tax Deferred income arising from temporary differences taxable
- Number of clearing assets Deferred income tax



## 25. Owners' equity

Unit: VND					
	Owner's equity	Investment and Development Fund	Other Owners' Equity	Undistributed profit after tax	Total
Opening balance of prior year	619.689.260.000	39.608.180.113	113.777.263.002	123.140.207.086	896.214.910.201
Capital increase during the year			13.226.800.585		13.226.800.585
- Gain prior year				80.882.453.039	80.882.453.039
- Increase during the year					-
- Appropriate funds		20.157.403.954		(43.643.154.632)	(23.485.750.678)
- Other decrease		(13.226.800.585)			(13.226.800.585)
- Dividend				(23.548.191.880)	(23.548.191.880)
Opening balance this year	619.689.260.000	46.538.783.482	127.004.063.587	136.831.313.613	930.063.420.682
- Increased capital this year			12.610.725.925		12.610.725.925
- Gain this year				20.410.381.454	20.410.381.454
- Other increase					-
- Appropriate funds					-
- Other decrease		(12.610.725.925)			(12.610.725.925)
- Dividend					-
Closing balance this year	619.689.260.000	33.928.057.557	139.614.789.512	157.241.695.067	950.473.802.136

**b) Details of the owners of capital**

	Closing	Opening
- Capital contributed by the parent company ( if the subsidiary )	558.238.500.000	558.238.500.000
- Contributions from other objects	61.450.760.000	61.450.760.000

**Total****c ) The capital transactions with owners and distributions of dividends , profit sharing**

	This year	Last year
- Invested by owner		
+ Capital contribution at the beginning of the period	619.689.260.000	619.689.260.000
+ Increase in contributed capital		
+ Reduction in capital contributions		
+ Capital contribution at the end of the period	619.689.260.000	619.689.260.000
- Dividends and profit sharing		

**d) Shares**

	Closing	Opening
- The number of registered shares issued		
- Number of shares sold to the public		
+ Common Stock		
+ Preferred stock ( type classified as equity )		
- Number of shares acquired ( treasury shares )		
+ Common Stock		
+ Preferred stock ( type classified as equity )		
- Number of shares in issue		
+ Common Stock		
+ Preferred stock ( type classified as equity )		
* Par value of shares outstanding : .....		

**d) Dividends**

- Dividends declared after the end of the accounting year :	
+ Dividends declared on common stock : .....	
+ Dividends declared on preferred shares : .....	
- Dividends of preferred stock, cumulative unrecognized .....	

**e ) The funds of the enterprise :**

- Development Fund ;	33.928.057.557	46.538.783.482
- Fund sorted now		
- Other funds under the equity .		

g ) Income and expense , gains or losses are recognized directly in equity as defined by the specific accounting standards .

**26. The difference revalued assets**

The reason to change between the first and last

**27. Foreign exchange differences**

	This year	Last year
- Exchange rate differences due to conversion of foreign currency financial statements up to VND		
- Foreign exchange differences arising due to other causes		

**28. Funding**

	This year	Last year
- Funds granted during the year		
- Administrative expenses		
- Funding the last remaining		

**29. The balance sheet items Balance Sheet**

	Closing	Opening
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a) Assets outsourcing : Total minimum lease payments in future operating lease assets irrevocably according to the duration

- From 1 year or less;
- Over 1 year to 5 years ;
- Over 5 years ;

b) Assets held under trust : Enterprises have detailed notes on the number , types , specifications and qualities of each asset at the end of the period.

- Supplies of goods kept or processed , trustee : Enterprise shall explain in detail the quantity , type, specifications and quality at the end of the period.

- Goods on consignment for sale , consignment , pledge , mortgage : Enterprises have detailed notes on the number , types , specifications and qualities of commodities ;

c) Foreign currencies : Enterprise shall explain in detail the amount of each foreign currency in terms of foreign material . Gold currency to presentation unit volume according to domestic and international Ounce , notes the value of the US dollar .

d) Monetary gold : Business detailed explanation to the original price , number (in international units ) and the type of monetary gold .

đ) bad debts processing : Enterprise shall explain in detail the value ( in original currencies and VND ) doubtful debts were processed within 10 years from the date of processing for each object , the cause was remove bad debts ledger .

e) Other information on the items outside the Balance Sheet

### 30. Other information provided by enterprises notes and explanations .

#### VII . Additional information for items presented in the report on results of operations

##### 1. Total revenue from sales and services

###### a) Revenue

- Sales of goods ;
- Revenue from service providers ;
- Revenue from construction contracts
- + Revenue from construction contracts are recognized in the period ;
- + Total revenue accrual of construction contracts are recognized to the date of the financial statements ;

###### Total

###### b) Sales to related parties ( details of each object )

c) Where the rental revenue is recognized asset is the total amount received before , now have more notes to compare the difference between the revenue recognition method with time allocated for rent ; Ability declining profits and cash flows in the future due to revenue recognition for the full amount received in advance .

##### 2. The deduction from revenue

Among them :

- Commercial discounts ;
- Reduce the cost of goods sold ;
- Goods sold are returned ;

##### 3. Cost of goods sold

- Cost of goods sold ;
- Cost of products sold ;

Of which : Cost of goods accruals of real estate including :

- + Items accrued expenses ;
- + Value accruals to the cost of each item ;
- + Time expected cost incurred .
- Cost of services provided ;

	This period	The same period last year
a) Revenue		
- Sales of goods ;	311.347.572.116	284.654.232.849
- Revenue from service providers ;		
- Revenue from construction contracts		
+ Revenue from construction contracts are recognized in the period ;		
+ Total revenue accrual of construction contracts are recognized to the date of the financial statements ;		
Total	311.347.572.116	284.654.232.849
b) Sales to related parties ( details of each object )		
c) Where the rental revenue is recognized asset is the total amount received before , now have more notes to compare the difference between the revenue recognition method with time allocated for rent ; Ability declining profits and cash flows in the future due to revenue recognition for the full amount received in advance .		
2. The deduction from revenue	This period	The same period last year
Among them :		
- Commercial discounts ;		
- Reduce the cost of goods sold ;		
- Goods sold are returned ;		
3. Cost of goods sold	This period	The same period last year
- Cost of goods sold ;	265.723.464.979	244.281.337.432
- Cost of products sold ;		

- Residual value , cost sale or liquidation of real estate investments ;
- Business Expenses Real Estate Investments ;
- Value of inventory loss in the period;
- The value of each type of inventory shrinkage outside the norms of the period;
- Expenses in excess of normal , are charged directly against the cost ;
- Provision for impairment of inventories ;
- The credit reduces the cost of goods sold .

<b>Total</b>	<b>265.723.464.979</b>	<b>244.281.337.432</b>
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#### 4. Revenue from financing activities

- Interest on deposits , loans
- Gain on Sale of investments ;
- Dividends and profit sharing ;
- Exchange rate difference ;
- Interest on deferred payment sale , discount for payment;
- Revenue from other financial activities .

<b>Total</b>	<b>3.754.233.910</b>	<b>4.543.034.243</b>
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#### 5. Financial expenses

- Loan interest ;
- Payment discount , deferred sales rate ;
- Loss from disposal of financial investments ;
- Loss of exchange rate differences ;
- Provision for impairment of securities trading and investment losses ;
- Other financial expenses .
- The credit reduces the financial cost

<b>Total</b>	<b>1.709.412</b>	<b>32.484.387</b>
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#### 6. Other income

- Liquidation sale of fixed assets ;
- Gains on revaluation of assets ;
- Fines collected ;
- Tax reduction ;
- Others .

<b>Total</b>	<b>522.162.150</b>	<b>294.352.642</b>
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#### 7. Other costs

- Residual value of fixed assets and the cost of liquidation or sale of fixed assets ;
- Loss from revaluation of assets ;
- The penalty clause ;
- Others .

<b>Total</b>	<b>731.803.958</b>	<b>370.329.208</b>
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#### 8. Cost of sales and business management costs

- a) The management expenses incurred during the business



- Details of account for 10 % or more of the total cost of enterprise management	23.654.013.010	24.169.081.617
- The costs of managing other businesses .		
b ) The cost of sales in the period		
- Details of account for 10 % or more of the total cost of sales ;		
- The other selling expenses .		
c ) The credit reduces the cost of sales and business management costs		
- Reversal of warranty for products , goods ;		
- Completion of provision for restructuring , redundancy ;		
- The other reduction credits		

#### 9. The cost of producing , trading under the elements

	This period	The same period last year
- Expenses of raw material	117.655.623.584	101.212.915.294
- Cost of labor ;	56.963.733.861	45.924.671.790
- Depreciation of fixed assets ;	5.484.425.965	4.776.774.063
- Cost of purchased services ;		
- Other cash expenses .	144.779.006.827	97.397.131.418
<b>Total</b>	<b>324.882.790.237</b>	<b>249.311.492.565</b>

#### 10. Current corporate income tax expense

	This period	The same period last year
- Corporate income tax expense based on taxable profit in the current period	5.102.595.363	4.127.677.418
- Adjust the cost of corporate income tax of previous years income tax expense in the current period		
<b>Grand total:</b>	<b>5.102.595.363</b>	<b>4.127.677.418</b>

#### 11. Income tax expense Deferred

	This period	The same period last year
- Income tax expense Deferred arising from temporary differences taxable ;		
- Income tax expense arising from the deferred tax assets and the reversal of deferred income ;		
- Income Tax Deferred income arising from temporary differences are deductible ;		
- Income Tax Deferred income arising from tax losses and unused tax incentives ;		
- Income Tax Deferred income arising from the reversal of deferred income taxes payable ;		
- Total income tax expense deferred .		
<b>Grand total:</b>		

#### VIII . Additional information for the items shown in the Cash flow statement

##### 1. Non-cash transactions affecting cash flow statements in the future

- Purchase of assets by way of debt related directly or through financial leasing operations ;
- Buy now through the issuance of shares ;
- Transfer of debt into equity ;
- The other non-monetary transactions

##### 2. The amounts held by the enterprise but not used :

Present value and reason of cash and cash equivalents held by the Company but not used due to the limitation of legal or other constraints that must be done now .

##### 3. The amount of borrowing actually collected during the period :

- Proceeds from borrowings under ordinary contract ;

- Proceeds from issuance of common stock ;
  - Proceeds from issuance of convertible bonds ;
  - Proceeds from issuance of preferred shares classified as liabilities ;
  - Proceeds from trading bonds and government securities REPO ;
  - Proceeds from borrowings under other forms .
4. The amount of the original loan was actually paid during the period :
- Proceeds from repayment of borrowings under ordinary contract ;
  - Cash Repayments of bonds generally ;
  - Cash Repayments of convertible bonds ;
  - Cash Repayments of preference shares classified as liabilities ;
  - Payments for purchases of government bonds to resell and securities REPO ;
  - Payment of debt in other forms

#### IX. Other informations

1. Stagnant debts, undertaken parts and other finance informations:.....
2. happened events after the day of at the end of finance year
3. Information of relative units
4. Assets, incomes and income statements by departments (by type of trade or reas) under accounting standard no.28/..
5. Comparative informations (different between informations on this and the prvious period):....
6. Informations of continuous operating
7. Other informations:.....

**Prepared by**  
(Sign, full name)

*Ng Bn2*

**Nguyen Thi Binh**

**Chief accountant**  
(Sign, full name)

*[Signature]*

**Hoang Van Tung**

Create at day 17. Month. 4. Year 2025

**Director**

(Sign, full name, stamp)



*[Signature]*  
**Đam Quang Trung**

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