



CÔNG TY CỔ PHẦN ĐẦU TƯ PHÁT TRIỂN MÁY VIỆT NAM  
VIETNAM MACHINE INVESTMENT  
DEVELOPMENT J.S.C

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM  
Độc lập - Tự do - Hạnh phúc  
SOCIALIST REPUBLIC OF VIETNAM  
Independence – freedom – Happiness

Số/No.: 05./2025/TB – VIMID

Hà Nội, ngày 20 tháng 01 năm 2025  
Hanoi, Day 20 Month 01 Year 2025

**CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH**  
**DISCLOSURE OF PERIODIC FINANCIAL STATEMENT INFORMATION**

Kính gửi/To: - Ủy ban Chứng khoán Nhà nước/ *The State Securities Commission*  
- Sở Giao dịch Chứng khoán Hà Nội/ *Hanoi Stock Exchange*

Thực hiện quy định tại khoản 3 Điều 14 Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, Công ty cổ phần Đầu tư Phát triển Máy Việt Nam thực hiện công bố thông tin báo cáo tài chính (BCTC) Quý 4 năm 2024 như sau:

*In accordance with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16<sup>th</sup>, 2020, issued by the Ministry of Finance guiding the disclosure of information on the securities market, Vietnam Machine Investment Development Joint Stock Company hereby discloses the financial statements (FS) for Q4 of the year 2024 as follows:*

**1. Tên tổ chức:** Công ty cổ phần Đầu tư Phát triển Máy Việt Nam

**Entity name:** Vietnam Machine Investment Development J.S.C

- Mã chứng khoán: VVS

Ticker: VVS

- Địa chỉ: BT1-07 Khu đô thị mới An Hưng, Tố Hữu, Phường Dương Nội, Quận Hà Đông, Thành Phố Hà Nội, Việt Nam

Registered Address: BT1-07 An Hung New Urban Area, Duong Noi Ward, Ha Dong District, Hanoi

- Điện thoại liên hệ/Landline: 024.6666.1788 Fax: .....

- Email: [ir@vimid.vn](mailto:ir@vimid.vn) Website: <https://vimid.vn/>

**2. Nội dung thông tin công bố/Contents of Information Disclosure:**

- BCTC Quý 4 năm 2024/Financial Statements of Q4 of the year 2024:



BCTC riêng (TCNY không có công ty con và đơn vị kế toán cấp trên có đơn vị trực thuộc)/ *Separate Financial Statement (Applicable to Listed entity having no subsidiaries and the superior level accounting unit has affiliated units);*

BCTC hợp nhất (TCNY có công ty con)/ *Consolidated Financial Statement (Applicable to Listed entity having subsidiaries);*

BCTC tổng hợp (TCNY có đơn vị kế toán trực thuộc tổ chức bộ máy kế toán riêng)/ *General Financial Statement (Applicable to Listed entity having accounting unit under the seperated accounting apparatus).*

- Các trường hợp thuộc diện phải giải trình nguyên nhân/ *Cases required to giving explanation:*

+ Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp nhận toàn phần đối với BCTC/ *The auditor has given qualified opinion on the Financial Statement.*

Có/Yes

Không/No

Văn bản giải trình trong trường hợp tích có/ *Explanation in writing required in case ticked as yes:*

Có/Yes

Không/No

+ Các bút toán kế toán có sự chênh lệch trước và sau kiểm toán/ *Accounting entries have differences before and after audit:*

Có/Yes

Không/No.

Văn bản giải trình trong trường hợp tích có/ *Explanation in writing required in case ticked as yes:*

Có/Yes

Không/No

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước/ *Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period report of the previous year.:*

Có/Yes

Không/No

Văn bản giải trình trong trường hợp tích có/ *Explanation in writing required in case ticked as yes:*

Có/Yes

Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại/ *Profit after tax in the reporting period is a loss, changing from profit in the same period last year to loss in this period or vice versa:*

Có/Yes

Không/No

Văn bản giải trình trong trường hợp tích có/ *Explanation in writing required in case ticked as yes:*

Có/Yes

Không/No

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày: 20/01/2025 tại đường dẫn: <https://vimid.vn/tai-lieu>

*This information has been disclosed on the VVS website on 20<sup>th</sup> January, 2025 in the following link: <https://vimid.vn/tai-lieu>*

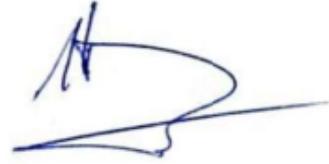
**Tài liệu đính kèm/Attachments:**

- BCTC tổng hợp Q4/2024/  
*General Financial Statement for the Q4 of 2024;*
- Công văn giải trình biến động về lợi nhuận sau thuế kỳ này so với kỳ trước/  
*Explanation on PAT in the reporting period compared to the same period of the previous year.*

**CÔNG TY CỔ PHẦN  
ĐẦU TƯ PHÁT TRIỂN MÁY VIỆT NAM  
*Vietnam Machine Investment Development J.S.C***

Người được ủy quyền Công bố thông tin  
*Authorized Person to Disclosure Information*

(Ký, ghi rõ họ tên và đóng dấu)  
*(Sign, full name and seal)*



**VŨ QUỐC HÒA**





# GENERAL FINANCIAL STATEMENTS FOR QUARTER IV/2024

VIET NAM MACHINE INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

For the period from 01/01/2024 to 31/12/2024

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## **REPORT OF THE BOARD OF GENERAL DIRECTORS**

The Board of General Directors of Vietnam Machine Investment Development joint stock company (“the Company”) presents its report and the Company’s General Financial Statements for the period from 01/01/2024 to 31/12/2024.

### **COMPANY**

Viet Nam Machine Investment Development Joint Stock Company was established under Business registration certificate No 0104498100 dated 05 March 2010, 15th change dated 21 November 2023 issued by Hanoi Department of Planning and Investment.

The Company’s head office is located at BT1-07 An Hung New Urban Area, To Huu Street, Duong Noi Ward, Ha Dong District, Hanoi City.

### **BOARD OF MANAGEMENT, BOARD OF GENERAL DIRECTORS AND SUPERVISORY BOARD**

The members of the Board of Management during the period and to the reporting date are:

Mrs Nguyen Thi Thu Huyen	Chairman
Mr Nguyen Vu Tru	Vice Chairman
Mrs Hoang Thi Van	Member
Mr Nguyen Thanh Binh	Member
Mr Chu Quang Huy	Member

The members of the Board of General Directors during the period and to the reporting date are:

Mr Nguyen Vu Tru	Director
Mrs Nguyen Thi Tam	Chief accountant

The members of the Board of Supervision/Audit committee are: (if any)

Mr Chu Quang Huy	Chairman
Mrs Nguyen Thi Thu Huyen	Member

### **STATEMENT OF THE BOARD OF GENERAL DIRECTORS’ RESPONSIBILITY IN RESPECT OF THE**

The Board of General Directors is responsible for preparation of the General Financial Statements which give a true and fair view of the financial position of the Company and of results of its operation and its cash flows for the period. In preparing those General Financial Statements, the Board of General Directors is required to:

- Establish and maintain of an internal control system which is determined necessary by the Board of General Directors and Board of Management to ensure the preparation and presentation of General Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the General Financial Statements;
- Prepare and present the General Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of General financial statements;
- Prepare the General Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

**Viet Nam Machine Investment Development Joint Stock Company**

BT1-07, AN HUNG URBAN AREA, TO HUU ROAD, DUONG NOI WARD, HA DONG DISTRICT, HA NOI CITY

The Board of General Directors is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the General Financial Statements comply with the registered accounting system. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We, The Board of General Directors, confirm that the General Financial Statements give a true and fair view of the financial position as at 31 December 2024, its operation results and cash flows for the six-month period then ended of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of interim financial statements.

**Other commitments**

The Board of General Directors pledges that the Company complies with Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government guiding some articles of Securities Law and the Company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by Ministry of Finance guiding the disclosure of information on Securities Market.

Hà Nội, 16 January 2025  
Director *[Signature]*  
  
Nguyen Vu Tru

## STATEMENT OF FINANCIAL POSITION

*As at 31 December 2024*

Code	ASSETS	Note	31/12/2024 VND	01/01/2024 VND
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>2,280,909,131,485</b>	<b>1,817,615,317,705</b>
<b>110</b>	<b>I. Cash and cash equivalents</b>	<b>3</b>	<b>111,698,069,734</b>	<b>36,974,531,356</b>
111	1. Cash		37,439,069,734	36,974,531,356
112	2. Cash equivalents		74,259,000,000	-
<b>130</b>	<b>III. Short-term receivables</b>		<b>1,408,956,466,006</b>	<b>1,267,347,292,617</b>
131	1. Short-term trade receivables	5	185,645,839,634	153,165,294,206
132	2. Short-term prepayments to suppliers	6	30,893,242,569	28,683,367,045
136	3. Other short-term receivables	7	1,192,417,383,803	1,085,498,631,366
<b>140</b>	<b>IV. Inventories</b>	<b>8</b>	<b>751,423,131,620</b>	<b>506,472,397,421</b>
141	1. Inventories		751,423,131,620	506,472,397,421
<b>150</b>	<b>V. Other short-term assets</b>		<b>8,831,464,125</b>	<b>6,821,096,311</b>
151	1. Short-term prepaid expenses	12	3,147,758,279	1,438,115,210
152	2. Deductible value added tax		5,683,705,846	5,315,332,574
153	3. Taxes and other receivables from the State budg	16		67,648,527
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>37,551,094,522</b>	<b>53,185,759,672</b>
<b>210</b>	<b>I. Long-term receivables</b>		<b>1,010,600,000</b>	<b>1,010,600,000</b>
216	1. Other long-term receivables	7	1,010,600,000	1,010,600,000
<b>220</b>	<b>II. Fixed assets</b>		<b>30,718,115,770</b>	<b>33,645,876,501</b>
221	1. Tangible fixed assets	10	14,769,043,282	17,916,051,957
222	- Historical cost		50,382,227,091	50,382,227,091
223	- Accumulated depreciation		(35,613,183,809)	(32,466,175,134)
227	2. Intangible fixed assets	11	15,949,072,488	15,729,824,544
228	- Historical cost		21,760,700,000	20,595,000,000
229	- Accumulated amortization		(5,811,627,512)	(4,865,175,456)
<b>240</b>	<b>IV. Long-term assets in progress</b>	<b>9</b>	<b>504,022,289</b>	<b>1,642,972,727</b>
242	1. Construction in progress		504,022,289	1,642,972,727
<b>250</b>	<b>V. Long-term investments</b>	<b>4</b>	<b>3,600,000,000</b>	<b>12,700,000,000</b>
255	1. Held-to-maturity investments		3,600,000,000	12,700,000,000
<b>260</b>	<b>VI. Other long-term assets</b>		<b>1,718,356,463</b>	<b>4,186,310,444</b>
261	1. Long-term prepaid expenses	12	1,718,356,463	4,186,310,444
<b>270</b>	<b>TOTAL ASSETS</b>		<b>2,318,460,226,007</b>	<b>1,870,801,077,377</b>

## STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

(Continued)

Code	CAPITAL	Note	31/12/2024 VND	01/01/2024 VND
<b>300</b>	<b>C. LIABILITIES</b>		<b>1,965,519,375,179</b>	<b>1,586,705,807,443</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>1,948,251,907,175</b>	<b>1,566,271,969,243</b>
311	1. Short-term trade payables	14	1,354,463,775,464	248,658,475,562
312	2. Short-term prepayments from customers	15	9,953,063,267	7,308,088,499
313	3. Taxes and other payables to the State budget	16	30,618,998,163	1,298,422,664
314	4. Payables to employees		18,507,067,000	7,695,810,129
315	5. Short-term accrued expenses	17	5,791,982,699	18,637,843,743
318	6. Short-term unearned revenue		1,194,551,052	-
319	7. Other short-term payables	18	251,377,406,151	942,422,268,522
320	8. Short-term borrowings and finance lease liabilit	13	276,345,063,379	340,251,060,124
<b>330</b>	<b>II. Non-current liabilities</b>		<b>17,267,468,004</b>	<b>20,433,838,200</b>
331	1. Long-term trade payables	14	17,267,468,004	20,433,838,200
342	2. Provisions for long-term payables	19	-	-
<b>400</b>	<b>D. OWNER'S EQUITY</b>		<b>352,940,850,828</b>	<b>284,095,269,934</b>
<b>410</b>	<b>I. Owner's equity</b>	<b>20</b>	<b>352,940,850,828</b>	<b>284,095,269,934</b>
411	1. Contributed capital		215,250,000,000	215,250,000,000
411a	- Ordinary shares with voting rights		215,250,000,000	215,250,000,000
412	2. Share premium		4,325,000,000	4,325,000,000
421	3. Retained earnings		133,365,850,828	64,520,269,934
421a	- Retained earnings accumulated till the end of the previous year		64,520,269,934	47,248,322,744
421b	- Retained earnings of the current period		68,845,580,894	17,271,947,190
<b>440</b>	<b>TOTAL CAPITAL</b>		<b>2,318,460,226,007</b>	<b>1,870,801,077,377</b>

Ha noi, 16 January 2025

Preparer



Nguyen Thu Huyen

Chief Accountant



Nguyen Thi Tam

General Director



Nguyen Vu Tru

## STATEMENT OF INCOME QUARTER IV/2024

For the period from 01/01/2024 to 31/12/2024

Code	ITEMS	Note	Quarter IV/2024	Quarter IV/2023	From 01/01/2024 to	From 01/01/2023 to
			VND	VND	31/12/2024	31/12/2023
01	1. Revenue from sales of goods and rendering of services	22	1,210,499,158,728	636,296,001,929	3,891,125,950,073	2,274,113,278,376
02	2. Revenue deductions	23		49,048,157	16,229,282	9,080,985,439
10	3. Net revenue from sales of goods and rendering of		1,210,499,158,728	636,246,953,772	3,891,109,720,791	2,265,032,292,937
11	4. Cost of goods sold	24	1,127,184,391,958	585,857,583,974	3,609,796,406,949	2,047,899,028,371
20	5. Gross profit from sales of goods and rendering of		83,314,766,770	50,389,369,798	281,313,313,842	217,133,264,566
21	6. Financial income	25	15,708,807,034	32,624,637,445	104,261,564,563	158,207,390,072
22	7. Financial expense	26	32,968,997,854	38,298,336,334	125,993,794,707	225,122,380,175
23	- In which: Interest expense		2,844,322,380	6,628,034,540	26,573,774,813	33,725,399,236
25	8. Selling expense	27	28,868,698,300	13,915,002,419	94,931,353,579	64,386,684,563
26	9. General and administrative expense	28	24,503,993,709	18,920,890,378	74,144,653,743	63,550,130,399
30	10. Net profit from operating activities		12,681,883,941	11,879,778,112	90,505,076,376	22,281,459,501
31	11. Other income		33,898,624	6,194,939,190	71,364,064	154,354,000
32	12. Other expense		3,542,472,393	1,572,401,731	3,615,571,458	658,211,211
40	13. Other profit		(3,508,573,769)	4,622,537,459	(3,544,207,394)	(503,857,211)
50	14. Total net profit before tax		9,173,310,172	16,502,315,571	86,960,868,982	21,777,602,290
51	15. Current corporate income tax expense	29	2,543,156,513	1,271,366,511	18,115,288,088	1,304,655,100
52	16. Deferred corporate income tax expense	30		1,224,869,752	-	3,201,000,000
60	17. Profit after corporate income tax		6,630,153,659	14,006,079,308	68,845,580,894	17,271,947,190
70	18. Basic earnings per share	31	308	663	3,198	835

Preparer

Chief Accountant

*(Signature)*

Nguyen Thu Huyen

*(Signature)*

Nguyen Thi Tam



Nguyen Vu Tru

## STATEMENT OF CASH FLOWS FOR QUARTER IV/2024

For the period from 01/01/2024 to 31/12/2024  
(Indirect method)

Code	ITEMS	Note	From 01/01/2024 to	From 01/01/2023 to
			31/12/2024	31/12/2023
			VND	VND
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
01	<b>1. Profits before tax</b>		<b>86,960,868,982</b>	<b>21,777,602,290</b>
	<b>2. Adjustments for:</b>			
02	- Depreciation and amortization of fixed assets and investment properties		4,093,460,731	4,541,186,076
03	- Provisions		-	-
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		(19,642,602,760)	26,604,389,380
05	- Gains / loss from investment		(61,865,544,984)	(90,782,144,082)
06	- Interest expense		26,573,774,813	33,725,399,236
08	<b>3. Operating profit before changes in working capital</b>		<b>36,119,956,782</b>	<b>(4,133,567,100)</b>
09	- Increase/Decrease in receivables		3,896,189,181	257,370,218,836
10	- Increase/Decrease in inventories		(244,950,734,199)	(26,366,966,425)
11	- Increase/Decrease in payables (excluding interest payables, enterprise income tax payables)		446,942,356,221	(1,489,068,149,550)
12	- Increase/Decrease in prepaid expenses		758,310,912	6,222,835,278
14	- Interest paid		(25,856,045,615)	(33,829,068,175)
15	- Corporate income tax paid		(3,099,749,017)	(10,334,185,499)
20	<b>Net cash flow from operating activities</b>		<b>213,810,284,265</b>	<b>(1,300,138,882,635)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
21	0. Purchase or construction of fixed assets and other long-term assets		-	-
23	1. Loans and purchase of debt instruments from other entities		(2,274,339,860,821)	(1,541,945,150,000)
24	2. Collection of loans and resale of debt instrument of other entities		2,123,093,380,684	2,624,521,069,863
27	3. Interest and dividend received		75,889,436,528	137,284,905,703
30	<b>Net cash flow from investing activities</b>		<b>(75,357,043,609)</b>	<b>1,219,860,825,566</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
31	1. Proceeds from issuance of shares and receipt of contributed capital		-	14,325,000,000
32	1. Tiền trả lại vốn góp cho các chủ sở hữu, mua lại cổ		-	-
33	2. Proceeds from borrowings		1,993,855,339,205	2,100,675,372,323
34	3. Repayment of principal		(2,057,761,335,950)	(2,120,133,692,520)
40	<b>Net cash flow from financing activities</b>		<b>(63,905,996,745)</b>	<b>(5,133,320,197)</b>

## STATEMENT OF CASH FLOWS FOR QUARTER IV/2024

For the period from 01/01/2024 to 31/12/2024

(Indirect method)

Code	ITEMS	Note	From 01/01/2024 to	From 01/01/2023 to
			31/12/2024	31/12/2023
			VND	VND
50	Net cash flows in the period		74,547,243,911	(85,411,377,266)
60	Cash and cash equivalents at beginning of the period		36,974,531,356	122,408,265,073
61	Effect of exchange rate fluctuations		176,294,467	(22,356,451)
70	Cash and cash equivalents at end of the period	3	<u>111,698,069,734</u>	<u>36,974,531,356</u>

Preparer



Nguyen Thu Huyen

Chief Accountant



Nguyen Thi Tam



Hà Nội, 16 January 2025

General Director

Nguyen Vu Tru

## NOTES TO THE GENERAL FINANCIAL STATEMENTS

*For the period from 01/01/2024 to 31/12/2024*

### 1 . CHARACTERISTICS OF OPERATION OF THE COMPANY

#### Form of capital ownership

Viet Nam Machine Investment Development Joint Stock Company was established under Business registration certificate No 0104498100 dated 05 March 2010, 15th change dated 21 November 2023 issued by Hanoi Department of Planning and Investment.

The Company's head office is located at BT1-07 An Hung New Urban Area, To Huu Street, Duong Noi Ward, Ha Dong District, Hanoi City.

The Company's charter capital is 215,250,000,000 VND (Two hundred fifteen billion, two hundred fifty million VND), equivalent to 21,525,000 shares, par value of one share is 10,000 VND

As at 31 December 2024 the Company have 313 employees (At as 01 January 2024: 311 employees).

#### Business field

The Company's business field is trade and services.

#### Business activities

Main business activity of the Company:

- Trading in cars and trucks;
- Trading in spare parts and auxiliary parts of automobiles;
- Automobile warranty and repair service.

#### Normal business and production cycle

The Company's normal production and business cycle does not exceed 12 months.

#### Corporate structure

As at December 31, 2024, the Company has 16 dependent accounting branches including:

No	Name	Address
1.	Vietnam Machine Investment Development Joint Stock Company - Bac Giang Branch	Km 60 - National Highway 1, Rieu village, Dinh Tri commune, Bac Giang city, Bac Giang province
2.	Vietnam Machine Investment Development Joint Stock Company - Phu Tho Branch	Area 4, Phu Ninh commune, Phu Ninh district, Phu Tho province
3.	Vietnam Machine Investment Development Joint Stock Company - West Ha Noi Branch	Tien Phuong industrial and handicraft site, Son Dong village, Tien Phuong commune, Chuong My district, Hanoi city
4.	Vietnam Machine Investment Development Joint Stock Company - Ha Nam Branch	La Mat village, Kien Khe town, Thanh Liem district, Ha Nam province

<b>STT</b>	<b>Tên đơn vị</b>	<b>Địa chỉ</b>
5.	Vietnam Machine Investment Development Joint Stock Company - Thanh Hoa Branch	Tien Thanh village, Hoang Loc commune, Hoang Hoa district, Thanh Hoa province
6.	Vietnam Machine Investment Development Joint Stock Company - Hai phong Branch	Traco Dinh Vu Beach, 356 Dinh Vu Street Km2+100, Dong Hai 2 Ward, Hai An District, Hai Phong City
7.	Vietnam Machine Investment Development Joint Stock Company - Nghe An Branch	Hamlet 2, Nghi Trung commune, Nghi Loc district, Nghe An province
8.	Vietnam Machine Investment Development Joint Stock Company - Da Nang Branch	Km 800+40 National Highway 1A, Hoa Phuoc commune, Hoa Vang district, Da Nang city
9.	Vietnam Machine Investment Development Joint Stock Company - Dak lak Branch	Group 3, Block 4, Street 30/4, Ea Tam Ward, Buon Ma Thuot City, Dak Lak Province
10.	Vietnam Machine Investment Development Joint Stock Company - Binh Dinh Branch	My Dien village, Tuy Phuoc town, Tuy Phuoc district, Binh Dinh province
11.	Vietnam Machine Investment Development Joint Stock Company - Dong Nai Branch	Highway 51, Group 8, Quarter 3, An Hoa Ward, Bien Hoa City, Dong Nai Province, Vietnam
12.	Vietnam Machine Investment Development Joint Stock Company - Ho Chi Minh Branch	2600/1B National Highway 1A, Quarter 1, An Phu Dong Ward, District 12, Ho Chi Minh City
13.	Vietnam Machine Investment Development Joint Stock Company - Quang Ngai Branch	No. 141, Dinh Tien Hoang Street (National Highway 1), Nghia Chanh Ward, Quang Ngai City, Quang Ngai Province
14.	Vietnam Machine Investment Development Joint Stock Company - Quang Ninh Branch	Km7-QL18, Quang Hanh ward, Cam Pha city, Quang Ninh province
15.	Vietnam Machine Investment Development Joint Stock Company - East Hanoi Branch	Group 9, Lane 649 Linh Nam Street, Linh Nam Ward, Hoang Mai District, Hanoi City
16.	Vietnam Machine Investment Development Joint Stock Company - Binh Duong Branch	Land plot No. 818-819, Map sheet 08-3, My Phuoc Tan Van street, Quarter 7, Dinh Hoa ward, Thu Dau Mot city, Binh Duong province

## **2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY**

### **2.1 . Accounting period and accounting currency**

Annual accounting period commences from 1st January and ends as at 31st December.  
 The Company maintains its accounting records in VND.

### **2.2 . Standards and Applicable Accounting Policies**

#### *Applicable Accounting Policies*

The Company applies Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Minister of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

#### *Declaration of compliance with Accounting Standards and Accounting System*

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current Accounting Standards and Accounting System.

### 2.3 . Basis for preparation of Interim Separate Financial Statements

General Financial Statements are presented based on historical cost principle.

General Financial Statements for Quarter IV/2024 of the Company are prepared based on summarization of transactions incurred dependent accounting entities and at the offices of the Company.

### 2.4 . Accounting estimates

The preparation of General Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the end of the period and the reported amounts of revenues and expenses during the period.

The estimates and assumptions that have a material impact in the General Financial Statements for Quarter IV/2024 include:

- Provision for doubtful debts;
- Provision for devaluation of inventories;
- Estimated useful life of fixed assets;
- Classification and provision of financial investments;
- Estimated corporate income tax.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are assessed by the Board of General Directors to be reasonable under the circumstances.

### 2.5 . Financial Instruments

#### *Initial recognition*

#### Financial assets

Financial assets of the Company include cash and cash equivalents, trade receivables and other receivables, lending, long-term and short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

#### Financial liabilities

Financial liabilities of the Company include loans, trade payables and other payables, accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expense directly related to the issuance of those liabilities.

#### *Subsequent measurement after initial recognition*

Financial assets and financial liabilities are not revalued according to fair value at the end of the year because the Circular No. 210/2009/TT-BTC and prevailing statutory regulations require to present Financial Statements and Notes to financial instruments but do not provide any relevant instruction for assessment and recognition of fair value of financial assets and liabilities.

### 2.6 . Foreign currency transactions

Foreign currency transactions during the fiscal year are translated into Vietnam Dong using the actual rate at transaction date/ or applies the approximate exchange rate as real exchange rate, its disparity does not exceed +/- 1% compared to the average transfer exchange rate.

Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Interim Separate Financial Statements is determined on the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- For foreign currency deposited in bank, applying the bid rate of the bank where the Company opens its foreign currency
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transaction.

All exchange differences arising from foreign currency transactions during the period and from revaluation of remaining foreign currency monetary items at the end of the period are recorded immediately to operating results of the accounting period.

#### 2.7 . Cash and cash equivalents

Cash comprises cash on hand, demand deposits and monetary gold held as a reserve asset, exclusive of the gold classified as inventories and used as raw materials for the production of goods for sale.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

#### 2.8 . Financial investments

Investments held to maturity comprise term deposits (including treasury bills and promissory notes), bonds, preference shares which the issuer is required to repurchase at a certain time in the future and loans, etc. held to maturity to earn profits periodically and other held to maturity investments.

Provision for devaluation of investments are made at the end of the period as follows:

#### 2.9 . Receivables

The receivables shall be kept records in details according to period receivables, entities receivables, types of currency receivable and other factors according to requirements for management of the Company. Receivables are classified as short-term and long-term in the General Financial Statements for Quarter IV/2024 based on the remaining maturity of the receivables at the reporting date.

The allowances for doubtful debts is created when: An overdue debt under an economic contract, a loan agreement, a contractual commitment or a promissory note and debts are not due but difficult recovery. Accordingly, the provisions for overdue debts shall be made according to time in which the principal is repaid according to the sale contract, exclusive of the debt rescheduling between contracting parties and the debts are not due but the debtor is close to bankruptcy or undergone procedures for dissolution, or the debtor is missing or makes a getaway.

#### 2.10 . Inventories

Inventories are initially recognized at original cost included: the purchase price, costs of conversion and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the time the Interim Separate Financial Statements are prepared if the net realizable value is lower than cost, inventories should be measured at the net realizable value.

The cost of inventory is calculated using weighted average method (or first in first out method or specific identification method or retail).

The cost of inventory is calculated using weighted average method (or first in first out method or specific identification method or retail).

The cost of inventory is calculated using weighted average method (or first in first out method or specific identification method or retail).

Inventory is recorded by perpetual/periodic method.

Allowances for devaluation of inventories made at the end of the period are the excess of original cost of inventory over their net realizable value.

#### 2.11 . Fixed assets and Finance lease fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

*Subsequent measurement after initial recognition*

The historical cost of finance lease fixed assets is recognised at the lower of fair value and present value of the minimum lease payments plus any directly attributable costs incurred related with finance lease (exclusive of value added tax). During the using time, finance lease fixed assets are recorded at historical cost, accumulated depreciation and carrying amount. Finance lease fixed assets are depreciated over the lease term and charged to operating expenses in order to fully recover the capital.

Except for machinery, equipment used for production activities are depreciated (amortised) using the units of production depreciation method / declining balance method (sửa đổi cho phù hợp với phương pháp thực tế mà đơn vị đang áp dụng), Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	06 - 30 years
- Other machinery, equipment (Except for machinery, equipment are depreciated (amortised) using the units of production depreciation method)	03 - 05 years
- Vehicles, Transportation equipment	06 years
- Office equipment and furniture	03 - 05 years
- Other fixed assets	04 - 05 years
- Land use rights	38 years
- Management software	03 - 05 years
- Management software	06 years

**2.12 . Construction in progress**

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

**2.13 . Operating lease**

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to income statement on a straight-line basis over the period of the lease.

**2.14 . Prepaid expenses**

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Prepaid expenses of the Company including:

- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dong and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 3 months to 60 months.
- Other prepaid expenses are recorded according to their historical costs and allocated on the straight-line basis from 3 months to 60 months.

**2.15 . Payables**

The payables shall be kept records in details according to period payables, entities payables, types of currency payable and other factors according to requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the General Financial Statements for Quarter IV/2024 according to their remaining terms at the reporting date.

**2.16 . Borrowings and finance lease liabilities**

Borrowings and finance lease liabilities shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings and finance lease liabilities. In case of borrowings or liabilities denominated in foreign currency, they shall be recorded in details in terms of types of currency.

#### 2.17 . Borrowing costs

Borrowing costs are recognized as operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 “Borrowing costs”. Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

#### 2.18 . Accrued expenses

Payables to goods or services received from the seller or provided for the seller during a reporting period, but payments of such goods or services have not been made and other payables such as annual leave salary, expenses in seasonal cessation of production period, interest expenses...which are recorded to operating expenses of the reporting period.

The recording of accrued expenses to operating expenses during a period shall be carried out in conformity with revenues and expenses incurring during a period. Accrued expenses payable are settled with actual expenses incurred. The difference between accrual and actual expenses are reverted.

#### 2.19 . Provision for payables

Provision for payables is only recognized when meeting all of the following conditions:

- The Company have a present debt obligation (legal obligation or joint obligation) as a result of past events;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably.

Value recorded as a provision for payable is the most reasonably estimated amount required to settle the present debt obligation at the end of the accounting year.

Only expenses related to the previously recorded provision for payable shall be offset by that provision for payable.

#### 2.20 . Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Share premium shall record the difference between the par value, direct costs related to the issuing shares and issue price of shares (including the case of re-issuing stock fund) and can be a positive premium (if the issue price is higher than par value and direct costs related to the issuance of shares) or negative premium (if the issue price is lower than par value and direct costs related to the issuance of shares).

Undistributed profit after tax is used to record business results (profit, loss) after corporate income tax and situation of income distribution or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in the Interim Separate Statement of Financial position after the announcement of dividend payment from the Board of Management [Nếu là đơn vị đã luy ký chứng khoán thì bổ sung thêm ý sau] and announcement of cut-off date for dividend payment of Viet Nam Securities Depository and Clearing

## 2.21 . Revenues

Revenue is recognized when it is probable that the economic benefits will flow to the Company which can be reliably measured. Revenue is determined as the reasonable value of received or receivable amounts minus (-) trade discount, reductions in the price of goods sold and value of returns of goods sold. The following specific recognition conditions must also be met when recognizing revenue:

### *Sales of goods*

- Significant risks and rewards associated with the ownership of the goods have been transferred to the buyer;
- The Company no longer holds the right to manage the goods as the goods owner, or the right to control the goods.

### *Rendering of services*

- The stage of the completion of the transaction at the end of the reporting period can be measured reliably.

### *Financial income*

Revenue arising from interest, dividends, distributed profits and other financial income shall be recognised when both (2) following conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The amount of the revenue can be measured reliably.

## 2.22 . Revenue deductions

Revenue deductions from sales and service provisions arising in the period include: Trade discounts, sales discounts and sales returns.

Trade discount, sales discount and sales return incurred in the same period of sale of goods and rendering of services are recorded as a decrease in revenue in the incurring period. In case goods and services are sold in the previous periods, but until the next period they are incurred as deductible items, the Company records the decrease in revenue under the following principles: If it is incurred prior to the issuance of General Financial Statements for Quarter IV/2024, it is then recorded as a decrease in revenue on the General Financial Statements for Quarter IV/2024 of the reporting period (the previous period); and if it is incurred after the issuance of General Financial Statements for Quarter IV/2024, it is recorded as a decrease in revenue of incurring period (the next period).

## 2.23 . Costs of good sold

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the period and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and

## 2.24 . Financial expenses

Items recorded into financial expenses consist of:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;
- Borrowing costs;
- Provision for diminution in value of trading securities price; provision for losses from investment in other entities, losses from sale of foreign currency, exchange loss, etc.

The above items are recorded by the total amount arising in the kỳ without offsetting against financial income.

## 2.25 . Corporate income tax

### *a) Current corporate income tax expenses and Deferred corporate income tax expenses*

Current corporate income tax expenses are determined based on taxable income during period, and current corporate income tax rate.

Deferred corporate income tax expenses are determined based on deductible temporary difference, the taxable temporary differences and income tax rate.

Current corporate income tax expenses and deferred corporate income tax expenses are not offset against each other.

b) Current corporate income tax rate

The Company is subject to corporate income tax of 20% for the period from 01/01/2024 to 31/12/2024.

2.26 . Earning per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of General Directors) by the weighted average number of ordinary shares outstanding during the period.

2.27 . Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Enterprises, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of General Financial Statements for Quarter IV/2024, the Company should consider the nature of the relationship rather than the legal form of the relationship.

3 . CASH AND CASH EQUIVALENTS

	31/12/2024	01/01/2024
	VND	VND
Cash on hand	7,316,462,908	7,922,650,148
Demand deposits	30,122,606,826	29,051,881,208
Cash equivalents (*)	74,259,000,000	-
	<u>111,698,069,734</u>	<u>36,974,531,356</u>

(\*) As of December 31, 2024, cash equivalents are short-term investments for VPS Securities Joint Stock Company according to INFY Contract No. 13524/VPS-KH/HO dated November 23, 2020.

4 . FINANCIAL INVESTMENTS

Held-to-maturity investments

	31/12/2024		01/01/2024	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Bonds(*)	3,600,000,000	-	12,700,000,000	-
- Bonds of Tien Phong Commercial Joint Stock Bank	3,600,000,000	-	3,600,000,000	-
- Bonds of Lien Viet Post and Telecommunications Joint Stock Commercial Bank	-	-	9,100,000,000	-
	<u>3,600,000,000</u>	<u>-</u>	<u>12,700,000,000</u>	<u>-</u>

(\*) These are commercial bank bonds with a term of 10 years with interest rates from 6.80%/year to 7.30%/year (January 1, 2024: term from 7 to 10 years, interest rate from 7.4%/year to 9.6%/year).

The bonds are secured for loans at commercial banks as presented in Note 13.

5 . TRADE RECEIVABLES

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Vietnam Truck Community Joint Stock	151,255,970,368	-	97,400,485,169	-
- INVSPACE Vietnam Joint Stock Company	4,462,162,095	-	11,416,648,495	-
- Vietnam Truck Auto Joint Stock Company	-	-	9,877,661,862	-
- Central Truck Auto Joint Stock Company	-	-	3,211,000,000	-
- Doha Equipment Joint Stock Company	-	-	1,289,391,903	-
- Short-term receivables from customers at the	1,464,503,200	-	-	-
- Customers at Binh Duong Branch	3,043,295,999	-	1,060,000,000	-
- Customers at Da Nang Branch	3,369,653,701	-	3,138,031,300	-
- Customers at Ho Chi Minh Branch	4,247,495,460	-	371,000,000	-
- Customers at Hai Phong Branch	108,248,685	-	-	-
- Customers at Dak Lak Branch	72,872,296	-	2,560,000,000	-
- Customers at Ha Nam Branch	256,724,148	-	5,425,053,192	-
- Customers at Binh Dinh Branch	-	-	710,000,000	-
- Customers at Nghe An Branch	2,011,215,398	-	230,999,284	-
- Customers at Bac Giang Branch	2,795,000,000	-	1,525,000,000	-
- Customers at Phu Tho Branch	907,334,998	-	1,700,000,000	-
- Customers at West Hanoi Branch	4,536,477,800	-	2,425,321,291	-
- Customers at East Hanoi Branch	3,968,000,000	-	6,011,000,000	-
- Customers at Thanh Hoa Branch	-	-	2,600,000,000	-
- Customers at Quang Ngai Branch	900,000,000	-	1,900,000,000	-
- Customers at Dong Nai Branch	2,246,885,486	-	313,701,710	-
	<b>185,645,839,634</b>	<b>-</b>	<b>153,165,294,206</b>	<b>-</b>



**6 . PREPAYMENTS TO SUPPLIES**

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Galaxy Heavy Equipment Joint Stock Company	4,189,245,361	-	24,991,463,598	-
- XINHONG CHANG SPECIAL VEHICLE	860,467,000	-	-	-
- Doha Equipment Joint Stock Company	23,385,538,596	-	-	-
- Liuzhou Henglong Vehicle Trading Co, Ltd.	844,354,320	-	772,448,700	-
- Iziolution Company Limited	-	-	212,000,000	-
- Guangxi Nanning Zhihe International Trade Co,	-	-	1,998,573,900	-
- Vietnam Truck Auto Joint Stock Company	1,375,711,862	-	-	-
- Other customers	237,925,430	-	708,880,847	-
	<b>30,893,242,569</b>	<b>-</b>	<b>28,683,367,045</b>	<b>-</b>

**7 . OTHER RECEIVABLES**

**7.1 Other short-term receivables**

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a) Detailed as content</b>				
- Equitization receivables	109,873,000	-	7,358,000,000	-
- Dividends, and profits	11,077,660,454	-	25,114,043,998	-
- Employees receivables	392,329,587	-	4,891,250,809	-
- Mortgages	28,082,625,560	-	60,251,923,295	-
- Lending	1,148,200,000,000	-	987,853,519,863	-
- Other receivables	4,554,895,202	-	29,893,401	-
	<b>1,192,417,383,803</b>	<b>-</b>	<b>1,085,498,631,366</b>	<b>-</b>

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>b) Detailed as subject</b>				
- Doha Equipment Joint Stock Company	9,000,000,000	-	8,000,000,000	-
- Vietnam Truck Community Joint Stock Company	4,200,000,000	-	16,600,000,000	-
- Vietnam Truck Auto Joint Stock Company	7,200,000,000	-	13,000,000,000	-
- Galaxy Heavy Equipment Joint Stock	1,800,000,000	-	18,000,000,000	-

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Vietnam Prosperity Joint Stock Commercial Bank - Giang Vo Transaction Office (*)	137,500,000,000	-	157,000,000,000	-
- Tien Phong Commercial Joint Stock Bank - Thang Long Branch (*)	178,800,000,000	-	142,671,369,863	-
- Saigon - Hanoi Commercial Joint Stock Bank - Dong Do Branch	448,400,000,000	-	309,135,300,000	-
- Vietnam Maritime Commercial Joint Stock Bank - Hanoi Branch (*)	217,800,000,000	-	139,210,000,000	-
- Vietnam Maritime Commercial Joint Stock Bank - Hanoi Branch (Margin deposit)	-	-	547,323,045	-
- Military Commercial Joint Stock Bank - Hoai Duc Branch (*)	75,200,000,000	-	141,350,000,000	-
- Military Commercial Joint Stock Bank - Hoai Duc Branch (Margin deposit)	5,882,625,560	-	4,104,600,250	-
- Joint Commercial Bank for Foreign Trade of Vietnam - Tay Ho Branch (*)	55,500,000,000	-	19,100,000,000	-
- Vietnam Technological and Commercial Joint Stock Bank (*)	-	-	-	-
- Ho Chi Minh City Development Joint Stock Commercial Bank - Hanoi Branch (*)	-	-	74,686,850,000	-
- Oriental Commercial Joint Stock Bank (*)	-	-	-	-
- Lien Viet Postal Commercial Joint Stock Bank (*)	-	-	4,700,000,000	-
- Vietnam International Commercial Joint Stock Bank (VIB) (*)	35,000,000,000	-	-	-
- Deposit interest and bond interest receivable from commercial banks	11,077,660,454	-	25,114,043,998	-
- Other customers	5,057,097,789	-	12,279,144,210	-
	<b>1,192,417,383,803</b>	<b>-</b>	<b>1,085,498,631,366</b>	<b>-</b>

(\*) These are deposits and certificates of deposit with terms from 01 month to 12 months at commercial banks that are being mortgaged to secure credit limit contracts and deposit interest rates. from 0.50%/year to 6.00%/year.

7.2 Other long-term receivables

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Mortgages	1,010,600,000	-	1,010,600,000	-
	<b>1,010,600,000</b>	<b>-</b>	<b>1,010,600,000</b>	<b>-</b>

8 . INVENTORIES

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Goods	751,423,131,620	-	506,472,397,421	-
	<b>751,423,131,620</b>	<b>-</b>	<b>506,472,397,421</b>	<b>-</b>

As of December 31, 2024, the value of inventory used to secure loans and debts at commercial banks is 656,303,674,024 VND (As of January 1, 2024: 405,085,873,780 VND).

9 . LONG-TERM ASSETS IN PROGRESS

	31/12/2024	01/01/2024
	VND	VND
<b>Procurement of fixed assets</b>	-	<b>1,165,700,000</b>
- ERP software		98,700,000
- Deploying smart management information system software		1,067,000,000
<b>Construction in progress</b>	<b>504,022,289</b>	<b>477,272,727</b>
- The cost of completing the steel structure and corrugated iron covering 1	477,272,727	477,272,727
- Cost of completing East Hanoi branch Gate	26,749,562	
	<b>504,022,289</b>	<b>1,642,972,727</b>

**Viet Nam Machine Investment Development Joint Stock Company**

**General Financial Statements for Quarter IV/2024**

BT1-07, AN HUNG URBAN AREA, TO HUU ROAD, DUONG NOI WARD, HA DONG DISTRICT, HA NOI CITYho For the period from 01/01/2024 to 31/12/2024

**10 . TANGIBLE FIXED ASSETS**

	Buildings	Machine, equipment	Transportation equipment	Management equipment	Others	Total
	VND	VND	VND	VND	VND	VND
<b>Original cost</b>						
Beginning balance	22,035,129,848	3,024,261,580	22,594,159,822	303,097,727	2,425,578,114	50,382,227,091
<b>Ending balance of the period</b>	<b>22,035,129,848</b>	<b>3,024,261,580</b>	<b>22,594,159,822</b>	<b>303,097,727</b>	<b>2,425,578,114</b>	<b>50,382,227,091</b>
<b>Accumulated depreciation</b>						
Beginning balance	10,946,581,174	2,305,205,284	17,065,901,218	303,097,727	1,845,389,731	32,466,175,134
- Depreciation for the period	1,136,214,139	216,850,176	1,458,291,112	-	335,653,248	3,147,008,675
<b>Ending balance of the period</b>	<b>12,082,795,313</b>	<b>2,522,055,460</b>	<b>18,524,192,330</b>	<b>303,097,727</b>	<b>2,181,042,979</b>	<b>34,079,431,951</b>
<b>Net carrying amount</b>						
Beginning of the period	11,088,548,674	719,056,296	5,528,258,604	-	580,188,383	17,916,051,957
<b>Ending of the period</b>	<b>9,952,334,535</b>	<b>502,206,120</b>	<b>4,069,967,492</b>	<b>-</b>	<b>244,535,135</b>	<b>14,769,043,282</b>

- Ending net book value of tangible fixed assets at the end of the period pledged as loan securities: 4.069.967.492 VND (As of January 1, 2024: 10.120.371.913 VND).

- Cost of fully depreciated tangible fixed assets at the end of the period but still in use: 23.655.144.487 VND (As of January 1, 2024: 20.893.995.058 VND).

11 . INTANGIBLE FIXED ASSETS

	Land use rights VND	Computer software VND	Other intangible fixed assets VND	Total VND
<b>Original cost</b>				
Beginning balance	18,250,000,000	1,335,000,000	1,010,000,000	20,595,000,000
- Other Increase	-	-	1,165,700,000	1,165,700,000
<b>Ending balance of the period</b>	<b>18,250,000,000</b>	<b>1,335,000,000</b>	<b>2,175,700,000</b>	<b>21,760,700,000</b>
<b>Accumulated depreciation</b>				
Beginning balance	3,361,842,120	1,335,000,000	168,333,336	4,865,175,456
- Depreciation for	480,263,160	129,522,224	336,666,672	946,452,056
<b>Ending balance of</b>	<b>3,842,105,280</b>	<b>1,464,522,224</b>	<b>505,000,008</b>	<b>5,811,627,512</b>
<b>Net carrying amount</b>				
Beginning of the	14,888,157,880	-	841,666,664	15,729,824,544
<b>Ending of the</b>	<b>14,407,894,720</b>	<b>(129,522,224)</b>	<b>1,670,699,992</b>	<b>15,949,072,488</b>

- Remaining value at the end of the period of intangible fixed assets used as mortgage or pledge to secure loans: 14,407,894,720 VND (As of January 1, 2024: 14,888,157,880 VND).

- Historical cost of intangible fixed assets at the end of the period has been fully depreciated but still in use: 1,335,000,000 VND (As of January 1, 2024: 1,335,000,000 VND).

(\*) Land Use Rights Certificate No. AB143538 issued by the People's Committee of Da Nang City on January 10, 2005 at land plot No. 2, map sheet No. KT 01/1 at the address Mieu Bong, Hoa Phuoc commune, Hoa Vang district, Da Nang city has an area of 5,040 m2 with land use term until January 10, 2055 to be transferred. for Vietnam Machinery Development Investment Joint Stock Company from December 10, 2016.

12 . PREPAID EXPENSES

	31/12/2024 VND	01/01/2024 VND
<b>a) Short-term</b>		
Prepaid expenses incurred from fixed asset operating lease	543,898,740	238,362,905
Dispatched tools and supplies	675,937,708	316,964,104
Borrowing expenses	399,893,200	377,254,000
Borrowing expenses	19,721,778	21,295,241
Cost of engine testing	853,067,770	-
Other accounts	655,239,083	484,238,960
	<b>3,147,758,279</b>	<b>1,438,115,210</b>
<b>b) Long-term</b>		
Enterprise establishment expenses	485,942,562.00	1,018,411,364
Insurance premiums	384,880,000.00	992,834,463
Repair costs	53,720,779.00	692,775,947
Business consulting costs	369,930,749.00	713,017,157
Other accounts	423,882,372.88	769,271,513
	<b>1,718,356,463</b>	<b>4,186,310,444</b>

13 . BORROWINGS AND FINANCE LEASE LIABILITIES

	01/01/2024		During the period		31/12/2024	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
<b>Short-term borrowings</b>						
Vietnam Prosperity Joint Stock Commercial Bank – Giang Vo	69,450,313,346	69,450,313,346	395,161,635,037	381,424,286,893	83,187,661,490	83,187,661,490
Tien Phong Commercial Joint Stock Bank – Thang Long Branch	52,791,321,985	52,791,321,985	455,703,395,262	456,008,832,733	52,485,884,514	52,485,884,514
Vietnam Joint Stock Commercial Bank for Foreign Trade – Tay Ho	34,998,927,992	34,998,927,992	145,547,032,745	174,350,097,718	6,195,863,019	6,195,863,019
Saigon-Hanoi Commercial Joint Stock Bank – Dong Do Branch	-	-	345,887,954,192	337,436,010,971	8,451,943,221	8,451,943,221
Vietnam Maritime Commercial Joint Stock Bank – Hanoi Branch	6,222,447,000	6,222,447,000	136,096,180,493	118,817,483,175	23,501,144,318	23,501,144,318
Military Commercial Joint Stock Bank – Hoai Duc Branch	176,788,049,801	176,788,049,801	494,185,093,666	572,650,036,300	98,323,107,167	98,323,107,167
Vietnam Technological and Commercial Joint Stock Bank	-	-	13,054,523,000	13,054,523,000	-	-
Vietnam International Commercial Joint Stock Bank (VIB)	-	-	8,219,524,810	4,020,065,160	4,199,459,650	4,199,459,650
	<b>340,251,060,124</b>	<b>340,251,060,124</b>	<b>1,993,855,339,205</b>	<b>2,057,761,335,950</b>	<b>276,345,063,379</b>	<b>276,345,063,379</b>

**Detailed information on Short-term borrowings:**

Detailed information on Short-term borrowings from banks and credit institutions is as follows:

	Currency type	Interest rate	Maturity	Due date	Loan purpose	Guarantee	31/12/2024	01/01/2024
							VND	VND
<b>Vietnam Prosperity Joint Stock Commercial Bank – Giang Vo Branch</b>							<b>83,187,661,490</b>	<b>69,450,313,346</b>
- Contract No.2024/HMTD/VPB-VIMID dated February 29,	VND	5.70%	05 months	12 months	(*)	(a)	83,187,661,490	69,450,313,346
<b>Tien Phong Commercial Joint Stock Bank – Thang Long Branch</b>							<b>52,485,884,514</b>	<b>52,791,321,985</b>
- Contract No. 575/2023/HETD/MDH dated December 20, 2023	VND	6.30%	06 months	12 months	(*)	(b)	52,485,884,514	52,791,321,985
<b>Vietnam Bank for Foreign Trade – Tay Ho Branch</b>							<b>6,195,863,019</b>	<b>34,998,927,992</b>
- Contract No. 24/TAH/6757008/HDCCTD,	VND	5.50%	06 months	12 months	(*)	(c)	6,195,863,019	34,998,927,992
<b>Vietnam Maritime Commercial Joint Stock Bank – Hanoi Branch</b>							<b>23,501,144,318</b>	<b>6,222,447,000</b>
- Contract No. 112-00010692.06168/2023/HDT D dated October 3, 2023	VND	5.50%	04 months	12 months	(*)	(d)	23,501,144,318	6,222,447,000

**Viet Nam Machine Investment Development Joint Stock Company**

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BT1-07, AN HUNG URBAN AREA, TO HUU ROAD, DUONG NOI WARD, HA DONG DISTRICT, HA NOI CITY

cho For the period from 01/01/2024 to 31/12/2024

	Currency type	Interest rate	Maturity	Due date	Loan purpose	Guarantee	31/12/2024	01/01/2024
							VND	VND
<b>Military Commercial Joint Stock Bank – Hoai Duc Branch</b>								
- Contract No. 207112.24.920.898779.TD dated May 10, 2024	VND	5.50%	From 03 months to 06 months	12 months	(*)	(e)	98,323,107,167	176,788,049,801
<b>Saigon-Hanoi Commercial Joint Stock Bank – Dong Do Branch (SHB)</b>								
- Contract No. 1103/2023/HDHM-PN/SHB-111404 dated November 8, 2023	VND	5.8% - 7.0%	03 months	12 months	(*)	(e)	8,451,943,221	-
<b>Vietnam International Bank (VIB)</b>								
- Contract No. 1000346.24 dated September 5, 2024	VND	5.00%	06 months	12 months	(*)	(e)	4,199,459,650	-
							<u>276,345,063,379</u>	<u>340,251,060,124</u>

(\*) The purpose of all loans is to serve the Company's business activities.

(a) Collateral for the loans includes assets formed from loan proceeds, term deposit contracts, certificates of deposit, and automobiles.

(b) Collateral for the loans includes savings books, bonds, automobiles, term deposit contracts, and the Company's inventory.

(c) Collateral for the loans includes real estate located at Plot No. 02, KT Map No. 01/1, Mieu Bong area, Hoa Phuoc Commune, Hoa Vang District, Da Nang City, owned by the Company, and inventory formed from the loans.

(d) Collateral for the loans includes term deposit contracts, savings books, valuable papers, real estate, inventory, future-formed inventory, and the Company's existing shipments.

(e) Collateral for the loans includes one automobile, factory buildings, and office premises of the Company located at Plot No. 06 (BT1-08), Map No. 2, Duong Noi Ward, Ha Dong District, Hanoi City, term deposit contracts, and assets of third parties.

Loans from banks and other financial institutions are secured by mortgage/pledge agreements with the lenders and have been fully registered as secured transactions.

**14 . TRADE PAYABLES**

**14.1 Short-term trade payables**

	31/12/2024		01/01/2024	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
Sinotruk International (*)	1,340,063,326,953	1,340,063,326,953	245,885,715,600	245,885,715,600
GUANGXI NANNING ZHIHE INTERNATIONAL TRADE CO., LTD	8,313,017,850	8,313,017,850	-	-
Customers at the Company Office branch	5,962,235,541	5,962,235,541	2,680,964,670	2,680,964,670
Customers at Ho Chi Minh City Branch	29,647,000	29,647,000	-	-
Customers at Binh Duong Branch	-	-	23,734,283	23,734,283
Customers at Da Nang Branch	-	-	24,971,080	24,971,080
Customers at Dak Lak branch	7,096,788	7,096,788	-	-
Customer at Bac Giang branch	16,515,000	16,515,000	-	-
Customers at Dong Nai branch	21,442,486	21,442,486	20,122,388	20,122,388
Customers at Phu Tho branch	12,346,875	12,346,875	518,124	518,124
Customers at Ha Nam branch	15,200,000	15,200,000	-	-
Customer at West Hanoi branch	22,946,971	22,946,971	22,449,417	22,449,417
	<b>1,354,463,775,464</b>	<b>1,354,463,775,464</b>	<b>248,658,475,562</b>	<b>248,658,475,562</b>

(\*) This is an amount payable on debt for importing cars of all types.

**14.2 Long-term trade payables**

	31/12/2024		01/01/2024	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
- Sinotruk International	17,267,468,004	17,267,468,004	20,433,838,200	20,433,838,200
	<b>17,267,468,004</b>	<b>17,267,468,004</b>	<b>20,433,838,200</b>	<b>20,433,838,200</b>

**15 . PREPAYMENTS FROM CUSTOMERS**

	31/12/2024	01/01/2024
	VND	VND
Customers at the Company Office	814,500,000	961,000,000
Customers at East Hanoi Branch	525,000,000	320,000,000
Customers at Da Nang Branch	1,737,750,000	292,750,000
Customers at West Hanoi Branch	1,220,333,806	1,086,839,499
Customers at Bac Giang Branch	863,000,000	362,500,000

Customers at Dong Nai Branch	935,000,000	859,999,000
Customers at Binh Dinh Branch	10,000,000	510,000,000
Customers at Thanh Hoa Branch	945,000,000	630,000,000
Customers at Dak Lak Branch	910,000,000	1,500,000,000
Customers at Hai Phong Branch	295,409,760	140,000,000
Customers at Binh Duong Branch	1,002,000,000	170,000,000
Customers at Ho Chi Minh City Branch	185,000,000	110,000,000
Customers at Nghe An Branch	230,239,701	70,000,000
Customers at Phu Tho Branch	210,000,000	135,000,000
Customers at Ha Nam Branch	49,830,000	40,000,000
Customers at Quang Ngai Branch	20,000,000	120,000,000
	<b><u>9,953,063,267</u></b>	<b><u>7,308,088,499</u></b>



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**16 . TAX AND OTHER PAYABLES TO THE STATE BUDGET**

	Tax receivable at beginning of period	Tax payable at beginning of period	Tax payable in the period	Tax paid in the period	Tax receivable end of the period	Tax payable end of the period
	VND	VND	VND	VND	VND	VND
Value-added tax	-	12,259,964	353,269,851	363,035,872	-	2,493,943
Value-Added Tax on Imported Goods	-	-	278,533,262,730	274,132,587,580	-	4,400,675,150
Export, import duties	-	-	314,021,068,971	305,974,947,022	-	8,046,121,949
Corporate income tax	-	1,286,162,700	19,928,874,405	3,099,749,017	-	18,115,288,088
Personal income tax	39,136,527	-	867,304,033	773,748,473	-	54,419,033
Land tax and land rental	28,512,000	-	141,552,000	113,040,000	-	-
Foreign Contractor Tax	-	-	6,365,220,882	6,365,220,882	-	-
Fees, charges and other payables	-	-	1,004,089,885	1,004,089,885	-	-
	<b>67,648,527</b>	<b>1,298,422,664</b>	<b>621,214,642,757</b>	<b>591,826,418,731</b>	<b>-</b>	<b>30,618,998,163</b>

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Interim Separate Financial Statements could be changed at a later date upon final determination by the tax authorities.

**17 . ACCRUED EXPENSES**

	31/12/2024	01/01/2024
	VND	VND
Accrued interest	257,299,574	405,949,452
Accrued LC UPAS Cost	5,534,683,125	18,216,635,291
Other accrued expenses	-	15,259,000
	<b>5,791,982,699</b>	<b>18,637,843,743</b>

**18 . OTHER PAYABLES**

	31/12/2024	01/01/2024
	VND	VND
Trade union fee, social insurance, health insurance, unemployment insurance	334,286,046	63,166,101
Other payables (*)	251,043,120,105	942,359,102,421
- <i>Development Joint Stock Commercial Bank - Ha Noi Branch</i>	-	70,801,178,370
- <i>Vietnam Prosperity Joint Stock Commercial Bank – Giang Vo Transaction Office</i>	41,857,934,703	173,767,026,875
- <i>Tien Phong Commercial Joint Stock Bank – Thang Long Branch</i>	63,300,806,325	135,214,003,400
- <i>Vietnam Joint Stock Commercial Bank for Foreign Trade – Tay Ho Branch</i>	16,848,329,400	13,100,862,720
- <i>Saigon-Hanoi Commercial Joint Stock Bank – Dong Do Branch</i>	83,579,458,917	183,903,316,185
- <i>Fortune Vietnam Joint Stock Commercial Bank</i>	-	13,402,240,000
- <i>Vietnam Maritime Commercial Joint Stock Bank – Hanoi Branch</i>	-	139,937,828,786
- <i>Military Commercial Joint Stock Bank – Hoai Duc Branch</i>	45,456,590,760	212,232,646,085
	<b>251,377,406,151</b>	<b>942,422,268,522</b>

(\*) These are amounts payable to banks related to LC UPAS.

**19 . PROVISIONS FOR PAYABLES**

	31/12/2024	01/01/2024
	VND	VND
Provision for product warranty	-	-
	-	-

**20 . OWNER'S EQUITY**

**a) Changes in owner's equity**

	Contributed capital	Share premium	Retained earnings	Total
	VND	VND	VND	VND
Beginning balance of previous period	205,000,000,000	250,000,000	47,248,322,744	252,498,322,744
Increase in capital of previous period	10,250,000,000	4,075,000,000	-	14,325,000,000
Profit/(loss) of previous period	-	-	17,271,947,190	17,271,947,190

Ending balance of previous period	215,250,000,000	4,325,000,000	64,520,269,934	284,095,269,934
Balance at the beginning of this period	215,250,000,000	4,325,000,000	64,520,269,934	284,095,269,934
Profit/(loss) of this	-	-	68,845,580,894	68,845,580,894
Ending balance of this period	215,250,000,000	4,325,000,000	133,365,850,828	352,940,850,828

b) Details of Contributed capital

	31/12/2024 VND	Rate %	01/01/2024 VND	Rate %
Mr Nguyen Vu Tru	96,368,000,000	44.77	96,368,000,000	44.77
Mrs Nguyen Thi Thu Huyen	22,250,000,000	10.34	22,250,000,000	10.34
M&A Holding Viet nam Joint Stock Company	18,000,000,000	8.36	18,000,000,000	8.36
Other shareholders	78,632,000,000	36.53	78,632,000,000	36.53
	<b>215,250,000,000</b>	<b>100.00</b>	<b>215,250,000,000</b>	<b>100.00</b>

c) Capital transactions with owners and distribution of dividends and profits

	From 01/01/2024 to 31/12/2024 VND	From 01/01/2023 to 31/12/2023 VND
<i>Owner's invested capital</i>		
- At the beginning of the year	215,250,000,000	205,000,000,000
- At the end of the period	<b>215,250,000,000</b>	<b>215,250,000,000</b>

d) Share

	31/12/2024	01/01/2024
Number of shares registered to issue	21,525,000	21,525,000
Number of shares issued and fully contributed capital	21,525,000	21,525,000
- Common shares	21,525,000	21,525,000
Number of outstanding shares	21,525,000	21,525,000
- Common shares	21,525,000	21,525,000
Par value per stock: VND 10.000 / stock		

21 . OFF STATEMENT OF FINANCIAL POSITION ITEMS

a) Operating leased assets

The company rents offices, factories, and warehouses under operating lease contracts in provinces and cities such as Hanoi, Bac Giang, Phu Tho, Ha Nam, Thanh Hoa, Dak Lak, Binh Dinh, Dong Nai, Binh Duong for use as headquarters, factories, warehouses and product display points with a rental period of 04 (four) to 05 (five) years. The area of rented land ranges from 0.03 ha to 2 ha.

b) Foreign currencies

	31/12/2024	01/01/2024
- USD	247,113.01	61,148.78

**22 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES**

	From 01/01/2024 to 31/12/2024 VND	From 01/01/2023 to 31/12/2023 VND
Revenue from sale of goods	3,888,478,171,027	2,267,011,714,377
Revenue from rendering of services	2,647,779,046	7,101,563,999
	<b><u>3,891,125,950,073</u></b>	<b><u>2,274,113,278,376</u></b>

**23 . REVENUE DEDUCTIONS**

	From 01/01/2024 to 31/12/2024 VND	From 01/01/2023 to 31/12/2023 VND
Trade discount	16,229,282	4,010,000,000
Reduced sales price	-	1,416,439,985
Sale returns	-	3,654,545,454
	<b><u>16,229,282</u></b>	<b><u>9,080,985,439</u></b>

**24 . COST OF GOODS SOLD**

	From 01/01/2024 to 31/12/2024 VND	From 01/01/2023 to 31/12/2023 VND
Cost of goods sold	3,608,388,703,945	2,046,373,581,312
Cost of services provided	1,407,703,004	1,525,447,059
	<b><u>3,609,796,406,949</u></b>	<b><u>2,047,899,028,371</u></b>

**25 . FINANCIAL INCOME**

	From 01/01/2024 to 31/12/2024 VND	From 01/01/2023 to 31/12/2023 VND
Interest income	61,865,544,984	90,782,144,082
Realised exchange gain	42,396,019,579	67,425,245,990
	<b><u>104,261,564,563</u></b>	<b><u>158,207,390,072</u></b>

**26 . FINANCIAL EXPENSES**

	From 01/01/2024 to 31/12/2024 VND	From 01/01/2023 to 31/12/2023 VND
Interest expenses	26,573,774,813	33,725,399,236
Losses due to disposal of financial investments	66,312,452,061	104,753,452,977
Realised exchange loss	33,107,567,833	86,643,527,962
	<b><u>125,993,794,707</u></b>	<b><u>225,122,380,175</u></b>

27 . SELLING EXPENSES

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Raw materials	-	47,332,352
Labour expenses	34,546,193,317	27,235,967,698
Cost of office supplies	441,846,087	1,196,395,918
Depreciation expenses	397,850,345	204,470,753
Product warranty costs	34,818,488,951	21,557,269,328
Expenses of outsourcing services	21,112,418,774	10,589,106,005
Cost of purchasing external services	169,165,406	1,057,086,836
Other expenses by cash	3,445,390,699	2,499,055,673
	<b>94,931,353,579</b>	<b>64,386,684,563</b>

28 . GENERAL AND ADMINISTRATIVE EXPENSE

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Raw materials	424,280,365	811,022,901
Labour expenses	36,409,585,936	33,092,752,909
Depreciation expenses	4,193,181,838	4,515,919,902
Tax, Charge, Fee	1,079,302,007	99,440,000
Cost of purchasing external services	23,054,014,626	15,104,163,666
Cost of office supplies	1,243,849,831	1,974,105,999
Other expenses by cash	7,740,439,140	7,952,725,022
	<b>74,144,653,743</b>	<b>63,550,130,399</b>

29 . CURRENT CORPORATE INCOME TAX EXPENSES

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Total profit before tax	86,960,868,982	21,777,602,290
Increase	3,615,571,458	658,211,211
- <i>Ineligible expenses</i>	3,615,571,458	658,211,211
Decrease	-	(16,005,000,000)
- <i>Trade discount</i>	-	(16,005,000,000)
Taxable income	90,576,440,440	6,430,813,501
Taxed income	90,576,440,440	6,430,813,501
<b>Current corporate income tax expense</b>	<b>18,115,288,088</b>	<b>1,286,162,700</b>
Tax payable at the beginning of period	1,286,162,700	10,315,693,099
Tax paid in the period	(1,286,162,700)	(10,315,693,099)
<b>Corporate income tax payable at the end of the year from main</b>	<b>18,115,288,088</b>	<b>1,286,162,700</b>

**30 . DEFERRED INCOME TAX**

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Deferred CIT expense relating to reversal of deferred income tax assets	-	3,201,000,000
Deferred CIT income arising from deductible temporary difference (*)	-	
	<u>-</u>	<u>3,201,000,000</u>

**31 . BASIC EARNING PER SHARE**

Basic earnings per share distributed to common shareholders of the Company are calculated as follows:

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Undistributed earnings	68,845,580,894	17,271,947,190
Profit distributed for common shares	68,845,580,894	17,271,947,190
Average circulated common shares in the period	21,525,000	20,688,478
<b>Basic earnings per share</b>	<u><b>3,198</b></u>	<u><b>835</b></u>

The Company has not planned to deduct Bonus and welfare from the profit after tax for the fiscal year ended as at 31/12/2024

As at 31 December 2024, the Company dose not have shares with dilutive potential for earnings per share.

**32 . BUSINESS AND PRODUCTIONS COST BY ITEMS**

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Raw materials	539,553,149	891,939,407
Labour expenses	70,955,779,253	60,328,720,607
Depreciation expenses	4,591,032,183	4,720,390,655
Expenses of outsourcing services	80,397,937,588	49,587,865,285
Other expenses in cash	11,185,829,839	13,870,546,067
	<u><b>167,670,132,012</b></u>	<u><b>129,399,462,021</b></u>

**33 . FINANCIAL INSTRUMENTS**

**Financial risk management**

The Company's financial risks include market risk, credit risk and liquidity risk.

Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Directors of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

**Market risk**

The Company may face market risks such as changes on prices, exchange rates and interest rates.

Exchange rate risk:

The Company bears the risk of exchange rate according to changes in exchange rates if loans, revenues, expenses, import of materials, goods, machinery and equipment, .... of the Company are done in foreign currencies other than VND.

Interest rate risk:

The Company bears the risk of interest rates due to fluctuation in fair value of future cash flow of a financial instrument according to changes in market interest rates if the Company has time or demand deposits, loans and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain any interest profitable for its operation purpose.

**Credit Risk**

Credit risk is risk in which the potential loss may be incurred if a counterpart fails to perform its obligations under contractual terms or financial instruments. The Company has credit risk from operating activities (mainly for trade receivables) and financial activities (including bank deposits, loans and other financial instruments), detailed as follows:

	Up to 1 year VND	From over 1 year to 5 years VND	More than 5 years VND	Total VND
<b>As at 31/12/2024</b>				
Cash and cash equivalents	104,381,606,826	-	-	104,381,606,826
Trade and other receivables	1,378,063,223,437	-	-	1,378,063,223,437
	<b><u>1,482,444,830,263</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>1,482,444,830,263</u></b>
<b>As at 01/01/2024</b>				
Cash and cash equivalents	29,051,881,208	-	-	29,051,881,208
Trade and other receivables	1,238,663,925,572	-	-	1,238,663,925,572
	<b><u>1,267,715,806,780</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>1,267,715,806,780</u></b>

**Liquidity Risk**

Liquidity risk is the risk in which the Company has trouble in settlement of its financial obligations due to lack of funds. Liquidity risk of the Company is mainly from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Up to 1 year VND	From over 1 year to 5 years VND	More than 5 years VND	Total VND
<b>As at 31/12/2024</b>				
Borrowings and debts	276,345,063,379	-	-	276,345,063,379
Trade and other payables	1,605,841,181,615	17,267,468,004	-	1,623,108,649,619
Accrued expenses	5,791,982,699	-	-	5,791,982,699
	<b><u>1,887,978,227,693</u></b>	<b><u>17,267,468,004</u></b>	<b><u>-</u></b>	<b><u>1,905,245,695,697</u></b>

	Up to 1 year VND	From over 1 year to 5 years VND	More than 5 years VND	Total VND
<b>As at 01/01/2024</b>				
Borrowings and debts	340,251,060,124	-	-	340,251,060,124
Trade and other payables	1,191,080,744,084	20,433,838,200	-	1,211,514,582,284
Accrued expenses	18,637,843,743	-	-	18,637,843,743
	<u>1,549,969,647,951</u>	<u>20,433,838,200</u>	<u>-</u>	<u>1,570,403,486,151</u>

The Company believes that risk level of loan repayment is low (or can be controlled). The Company has the ability to pay debts matured from cash flows from its operating activities and cash received from matured financial assets.

### 34 . ADDITIONAL INFORMATION FOR THE ITEMS OF THE GENERAL STATEMENT OF CASH FLOWS

#### c) Proceeds from borrowings during the period

	From 01/01/2024 to 31/12/2024 VND	From 01/01/2023 to 31/12/2023 VND
Proceeds from ordinary contracts	1,993,855,339,205	2,100,675,372,323

#### d) Actual repayments on principal during the period

	From 01/01/2024 to 31/12/2024 VND	From 01/01/2023 to 31/12/2023 VND
Repayment on principal from ordinary contracts	2,057,761,335,950	2,120,133,692,520

### 35 . EVENTS AFTER THE REPORTING PERIOD

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the General Financial Statements for Quarter IV/2024.

### 36 . TRANSACTION AND BALANCES WITH RELATED PARTIES

Except for the information with related parties are presented at Notes above, the Company has the transactions during the period with related parties as follows:

Remuneration to members of Board of Management:

No.	Name	Title	From 01/01/2024 to 31/12/2024 VND	From 01/01/2023 to 31/12/2023 VND
1	Mrs Nguyen Thi Thu Huyen	Chairman	685,170,000	392,500,000
2	Mr Nguyen Vu Tru	Vice Chairman	795,270,000	428,280,000
3	Mr Nguyen Thanh Binh	Member	60,000,000	60,000,000
4	Mrs Hoang Thi Van	Member	60,000,000	60,000,000
5	Mr Chu Quang Huy	Member	60,000,000	60,000,000
6	Mrs Nguyen Thi Tam	Chief accountant	489,145,000	245,020,000
			<u>2,149,585,000</u>	<u>1,245,800,000</u>

**37 . CORRESPONDING FIGURES**

The comparative figures on the General Statement of financial position, the General Statement of income and Notes are taken from the Separate Financial Statements for the fiscal year ended as at 31 December 2023, which was audited by AASC Auditing Firm Company Limited.

**Preparer**



**Nguyen Thu Huyen**

**Chief Accountant**



**Nguyen Thi Tam**

*Ha noi, 16 January 2025*

**General Director**



**Nguyen Vu Tru**



No.: 03/2025/CV – VIMID

Hanoi, 20<sup>th</sup> January 2025

(Re: Explanation for General FS of Q4/2024)

To: - The State Securities Commission  
- Hanoi Stock Exchange

- 1. Entity Name:** Vietnam Machine Investment Development J.S.C
- 2. Ticker:** VVS
- 3. Registered Address:** BT1-07 An Hung New Urban Area, Duong Noi Ward, Ha Dong District, Hanoi
- 4. Contents of Information Disclosure:**  
General Financial Statement for QIV/2024 of Vietnam Machine Investment Development J.S.C includes: Balance Sheet, Income Statement, Statement of Cash flows and Notes to Financial Statement.  
**Contents:** Explanation on net profit after tax in the business result of the reporting period decreased by over 10% compared to same period of previous year, as follows:

Items	Quarter IV/2024	Quarter IV/2023	Decrease
Net profit before tax (VND)	9,173,310,172	16,502,315,571	44.41%
Net profit after tax (VND)	6,630,153,659	14,006,079,308	52.66%

The decrease by 52.66% in net profit after tax in QIV/2024 has come from the dramatic increase in Selling, General & Administrative expenses (SG&A) in QIV/2024 (Selling expenses have increased by 107.46%; General & Administrative expenses have increased by 29.51% in comparison to the same period in 2023) due to the upsurge in salary and bonus expenses by the end of the year, specifically:

- VIMID has developed a salary policy based on position to ensure fairness and encourage the dedication among employees. This policy is based on each individual's performance and contribution with the goal of increasing operational efficiency and sales revenue throughout the system. Therefore, the increase in monthly salary has led to the upsurge in total employee salary expenses in QIV/2024.
- Tet bonuses and performance bonuses have been increased and mainly recognized in QIV/2024.
- Gross profit margin has decreased by 1.04% compared to the same period in 2023 due to the increases in foreign exchange rates which consequently has led to augmentation in accounted cost of goods sold whilst it has been considerably difficult to adjust the selling prices due to market competitive factors.

Vietnam Machine Investment Development J.S.C hereby explains the reasons for the Net profit after tax in Income Statement in the Q4/2024 decreased by over 10% compared to the same period report last year to the State Securities Commission and Hanoi Stock Exchange.

We hereby declare to take full responsibility for the accuracy and truthfulness of the above contents./.

**Recipients:**

- The SSC;
- Hanoi Stock Exchange;
- Director;
- Communication Dept.;
- Filings: VT.

LEGAL REPRESENTATIVE OF THE ENTITY  
DIRECTOR



GIÁM ĐỐC  
Nguyễn Vũ Trụ