

PETROVIETNAM MACHINERY - TECHNOLOGY JOINT STOCK COMPANY

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

Quarter 4, 2024

For the period from 01 January 2024 to 31 December 2024

Ha Noi, January 2025

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PETROVIETNAM MACHINERY - TECHNOLOGY JOINT STOCK COMPANY

No. 08 Trang Thi, Hang Trong Ward, Hoan Kiem District,
Ha Noi, Viet Nam

Consolidated Financial Statements

For the period from 01 January 2024 to 31 December 2024

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at December 31st, 2024

Code	ASSETS	Note	31/12/2024	01/01/2024
			VND	(Adjusted) VND
100	A. CURRENT ASSETS		939.576.811.724	812.152.816.971
110	I. Cash and cash equivalents	3	21.075.174.063	23.645.640.021
111	1. Cash		21.075.174.063	23.645.640.021
112	1. Cash equivalents		-	-
120	II. Short-term investments	4	112.095.707.177	79.575.674.979
121	1. Trading securities		-	-
122	2. Provision for diminution in value of trading securities (*)		-	-
123	3. Held to maturity investments		112.095.707.177	79.575.674.979
130	III. Short-term receivables		722.110.138.635	535.368.142.822
131	1. Short-term trade receivables	5	382.514.549.655	372.913.789.433
132	2. Short-term prepayments to suppliers	6	84.916.208.971	84.518.462.853
135	3. Short-term loan receivables	7	121.469.807.685	84.765.471.000
136	4. Other short-term receivables	8	313.487.703.444	176.223.663.556
137	5. Provision for short-term doubtful debts (*)		(180.278.131.120)	(183.053.244.020)
140	IV. Inventories	10	78.431.753.524	158.526.652.411
141	1. Inventories		79.136.819.024	159.064.781.411
149	2. Provision for devaluation of inventories (*)		(705.065.500)	(538.129.000)
150	V. Other short-term assets		5.864.038.325	15.036.706.738
151	1. Short-term prepaid expenses	-	3.109.632.292	445.805.535
152	2. Deductible VAT		2.161.626.651	13.981.196.516
153	3. Taxes and other receivables from State budget	18	592.779.382	609.704.687
200	B. NON-CURRENT ASSETS		214.095.328.028	293.742.177.334
210	I. Long-term receivables		59.664.678.081	57.683.834.245
215	1. Long-term loan receivables	7	20.000.000.000	19.640.000.000
216	2. Other long-term receivables	8	39.664.678.081	38.043.834.245
220	II. Fixed assets		63.152.546.109	64.349.820.739
221	1. Tangible fixed assets	12	50.968.606.565	51.919.741.445
222	- Historical costs		88.303.690.095	84.576.535.212
223	- Accumulated depreciation (*)		(37.335.083.530)	(32.656.793.767)
227	2. Intangible fixed assets	13	12.183.939.544	12.430.079.294
228	- Historical costs		14.950.865.814	14.799.665.814
229	- Accumulated amortization (*)		(2.766.926.270)	(2.369.586.520)
230	III. Investment properties	14	-	-
231	- Historical costs		15.292.742.940	15.292.742.940
232	- Accumulated depreciation (*)		(15.292.742.940)	(15.292.742.940)
240	IV. Long-term assets in progress	11	27.864.325.981	16.721.828.351
241	1. Long-term work in process		19.920.109.615	16.721.828.351
242	2. Construction in progress		7.944.216.366	-
250	V. Long-term investments	4	53.834.666.927	142.349.542.127
252	1. Investments in joint ventures and associates		-	103.530.000.000
253	2. Equity investments in other entities		59.150.365.573	44.135.240.773
254	3. Provision for devaluation of long-term investments (*)		(5.315.698.646)	(5.315.698.646)
260	VI. Other long-term assets		9.579.110.930	12.637.151.872
261	1. Long-term prepaid expenses	15	9.579.110.930	12.637.151.872
270	TOTAL ASSETS		1.153.672.139.752	1.105.894.994.305

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No. 08 Trang Thi, Hang Trong Ward, Hoan Kiem District,
Ha Noi, Viet Nam

Consolidated Financial Statements

For the period from 01 January 2024 to 31 December 2024

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at December 31st, 2024

(continue)

Code	CAPITAL	Note	31/12/2024	01/01/2024
			VND	(Adjusted) VND
300	C. LIABILITIES		466.394.174.226	447.367.710.126
310	I. Current liabilities		412.628.728.989	392.327.047.718
311	1. Short-term trade payables	16	17.096.086.478	108.095.191.546
312	2. Short-term prepayments from customers		3.390.881.702	6.526.346.722
313	3. Taxes and other payables to State budget	18	17.344.536.040	14.371.884.775
314	4. Payables to employees		6.394.860.069	7.047.776.199
315	5. Short-term accrued expenses	19	2.141.771.229	1.805.448.152
318	6. Short-term unearned revenue		1.554.484.992	811.340.019
319	7. Other short-term payments	20	38.881.811.301	80.639.242.969
320	8. Short-term borrowings and finance lease liabilities	21	321.265.506.094	168.059.881.836
322	9. Bonus and welfare fund		4.558.791.084	4.969.935.500
330	II. Non-current liabilities		53.765.445.237	55.040.662.408
337	1. Other long-term payables	20	37.261.547.264	47.261.547.264
338	2. Long-term borrowings and finance lease liabilities	21	16.503.897.973	7.779.115.144
400	D. OWNER'S EQUITY		687.277.965.526	658.527.284.179
410	I. Owner's equity	22	687.277.965.526	658.527.284.179
411	1. Contributed capital		386.386.000.000	386.386.000.000
411a	0 Ordinary shares with voting rights		386.386.000.000	386.386.000.000
418	2. Development investment funds		18.920.978.074	18.920.978.074
421	3. Retained earnings		146.416.971.615	118.297.932.640
421a	Retained earnings accumulated till the end of the previous year		94.204.832.164	(12.676.114.016)
421b	Retained earnings of the current year		52.212.139.451	130.974.046.656
429	4. Non controlling interest		135.554.015.837	134.922.373.465
440	TOTAL CAPITAL		1.153.672.139.752	1.105.894.994.305

Le Thi Thu Hien
Preparer

Hoang Minh Duc
Chief Accountant



Pham Van Hiep
General Director

Hanoi, January 22, 2025

PETROVIETNAM MACHINERY - TECHNOLOGY JOINT STOCK COMPANY

No. 08 Trang Thi, Hang Trong Ward, Hoan Kiem District,
Ha Noi, Viet Nam

Consolidated Financial Statements
For the period from 01 January 2024 to 31 December 2024

CONSOLIDATED STATEMENT OF INCOME

For the period from 01 January 2024 to 31 December 2024

Code ITEM	Note	Quarter 4, 2024	Quarter 4, 2023	Accumulated from the beginning of 2024 VND	Accumulated from the beginning of 2023 (Adjusted) VND
01 1. Revenue from sales of goods and rendering of services	24	528.842.012.819	339.755.323.381	1.906.809.942.016	1.439.655.401.390
02 2. Revenue deductions		-	-	-	574.741.200
10 3. Net revenue from sales of goods and rendering of services		528.842.012.819	339.755.323.381	1.906.809.942.016	1.439.080.660.190
11 4. Cost of goods sold	25	503.751.953.892	319.428.559.160	1.819.579.775.072	1.380.476.732.590
20 5. Gross profit from sales of goods and rendering of services		25.090.058.927	20.326.764.221	87.230.166.944	58.603.927.600
21 6. Financial income	26	18.843.836.666	2.520.118.115	76.599.116.121	358.007.346.786
22 7. Financial expense	27	5.059.751.430	4.010.762.186	17.581.557.746	27.650.405.705
23 In which: Interest expenses		5.059.751.430	2.209.871.711	17.547.626.754	9.975.109.173
24 8. Share of joint ventures and associates' profit or loss		-	-	-	-
25 9. Selling expenses	28	17.629.679.929	22.637.260.603	68.102.910.461	64.382.758.025
26 10 General and administrative expense	29	6.235.773.719	13.520.468.916	36.354.164.812	91.809.816.761
30 11. Net profit from operating activities		15.008.690.515	(17.321.609.369)	41.790.650.046	232.768.293.895
31 12. Other income	30	3.089.131.868	7.674.054.178	30.630.991.709	29.709.648.050
32 13. Other expense	31	3.462.696.629	164.722.804	13.152.408.352	105.659.446.898
40 14. Other profit		(373.564.761)	7.509.331.374	17.478.583.357	(75.949.798.848)
50 15. Total net profit before tax		14.635.125.754	(9.812.277.995)	59.269.233.403	156.818.495.047
51 16. Current corporate income tax expenses	32	2.453.151.742	3.596.785.410	4.040.092.056	22.215.960.023
52 17. Deferred corporate income tax expenses		-	-	-	-
60 18. Profit after corporate income tax		12.181.974.012	(13.409.063.405)	55.229.141.347	134.602.535.024
61 19. Profit after tax attributable to owners of the parent		12.036.215.464	(13.972.572.182)	52.212.139.451	130.974.046.656
62 20. Profit after tax attributable to non-controlling interest		145.758.548	563.508.777	3.017.001.896	3.628.488.368
70 21. Basic earnings per share	33	1.351	(362)	1.351	3.390



Le Thi Thu Hien
Preparer
Hanoi, January 22, 2025

Hoang Minh Duc
Chief Accountant

Pham Van Hiep
General Director

CONSOLIDATED STATEMENT OF CASH FLOWS

For the period from 01 January 2024 to 31 December 2024

(Indirect method)

Code	ITEM	Note	Accumulated from the beginning of 2024	Accumulated from the beginning of 2023 (Adjusted)
			VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
01	1. Profit before tax		59.269.233.403	156.818.495.047
	2. Adjustments for			
02	- Depreciation and amortization of fixed assets and investment properties		5.075.629.513	4.698.317.138
03	- Provisions		(2.608.176.400)	6.883.727.937
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		(943.515.475)	168.165.955
05	- Gains / losses from investment		(75.184.733.461)	(339.172.279.574)
06	- Interest expense		17.547.626.754	9.975.109.173
07	- Other adjustments		-	-
08	3. Operating profit before changes in working capital		3.156.064.334	(160.628.464.324)
09	- Increase or decrease in receivables		(132.937.114.188)	(255.523.544.854)
10	- Increase or decrease in inventories		76.729.681.123	(96.058.488.641)
11	- Increase or decrease in payables (excluding interest payable/ corporate income tax payable)		(141.330.362.787)	164.056.997.361
12	- Increase or decrease in prepaid expenses		394.214.185	29.075.448.835
13	- Increase or decrease in trading securities		-	24.980.781.305
14	- Interest paid		(6.076.813.671)	(67.412.378.029)
15	- Corporate income tax paid		(4.858.419.084)	(8.899.412.167)
17	- Other payments on operating activities		(2.406.016.687)	(2.517.217.521)
20	Net cash flows from operating activities		(207.328.766.775)	(372.926.278.035)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
21	1. Purchase or construction of fixed assets and other long-term assets		(15.828.672.899)	(10.127.829.561)
22	2. Proceeds from disposals of fixed assets and other long-term assets		9.181.817	-
23	3. Loans and purchase of debt instruments from other entities		(82.124.368.883)	(291.481.145.979)
24	4. Collection of loans and resale of debt instrument of other entities		4.040.000.000	199.600.000.000
25	5. Equity investments in other entities		(15.015.124.800)	(103.530.000.000)
26	6. Proceeds from equity investment in other entities		118.530.000.000	422.004.082.785
27	7. Interest and dividend received		53.977.401.129	58.728.442.611
30	Net cash flows from investing activities		63.588.416.364	275.193.549.856

CONSOLIDATED STATEMENT OF CASH FLOWS

For the period from 01 January 2024 to 31 December 2024

(Indirect method)

Code	ITEM	Note	Accumulated from the beginning of 2024	Accumulated from the beginning of 2023 (Adjusted)
			VND	VND
III CASH FLOWS FROM FINANCING ACTIVITIES				
31	1. Proceeds from issuance of shares and receipt of contributed capital		-	104.800.000.000
33	2. Proceeds from borrowings		1.653.868.264.374	841.059.963.452
34	3. Repayment of principal		(1.491.937.857.287)	(847.595.825.360)
36	4. Dividends or profits paid to owners		(20.761.912.600)	(26.465.499.866)
40	Net cash flows from financing activities		141.168.494.487	71.798.638.226
50	Net cash flows in the year		(2.571.855.924)	(25.934.089.953)
60	Cash and cash equivalents at the beginning of the period		23.645.640.021	49.559.553.529
61	Effect of exchange rate fluctuations		1.389.966	20.176.445
70	Cash and cash equivalents at the end of the period	3	21.075.174.063	23.645.640.021



Le Thi Thu Hien
Preparer



Hoang Minh Duc
Chief Accountant



Pham Van Hiep
General Director

Hanoi, January 22, 2025

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS*From January 01, 2024 to December 31, 2024***1 . GENERAL INFORMATION OF THE COMPANY****Form of Ownership**

ABC Stock Company was established and operating activities under the Business License No 0102030405 dated the 01 January 2010 issued by Vinh Phuc Department of Investment and Planning for the first time on 01 January 2010, 10th re-registered on 10 October 2011.

The Company's head office is located at: No. 08 Trang Thi, Hang Trong Ward, Hoan Kiem District, Ha Noi, Viet Nam.

Company's Charter capital: VND 386,386,000,000, actual contributed charter capital until December 31, 2024 is VND 386,386,000,000; equivalent to 38,638,600 shares with the price of VND 10,000 per share.

Total number of employees of the Parent Company and its subsidiaries as of December 31st, 2024 is: 321 people (as of January 1, 2024: 284 people).

Business field

Trading and construction.

Business activities

Main business activities of the Company include:

- Real estate business;
- Wholesale of metals and metal ores;
- Wholesale of rice, wheat, other cereals, flour;
- Other specialized wholesale not elsewhere classified;
- Activities of centers, consulting agents, introducing and brokering labor and employment (excluding brokerage, introduction, recruitment and labor supply for Enterprises with labor export functions and supply and manage workers to work abroad);
- Service activities of sending workers to work abroad;
- Installation of machinery and industrial equipment;
- Working place for lease.

PETROVIETNAM MACHINERY - TECHNOLOGY JOINT STOCK COMPANY

No. 08 Trang Thi, Hang Trong Ward, Hoan Kiem District,
Ha Noi, Viet Nam

Consolidated Financial Statements

For the period from 01 January 2024 to 31 December 2024

Group structure

- The Group's subsidiaries have consolidated in Consolidated Financial Statements as at 31/12/2024 include :

Name of company	Head office	Proportion of ownership	Proportion of voting rights	Principal activities
PetroVietnam Machinery - Technology Sai Gon Company Limited	Ho Chi Minh City	100,00%	100,00%	Trade in machinery and equipment
Danang Petroleum Machinery - Technology, JSC	Da Nang City	49,78%	(2)	Trade and lease of machinery and equipment
MACHINO Thanh Dat Joint Stock Company	Ha Noi City	51,00%	51,00%	Non-hazardous waste treatment and destruction
MACHINO An Phu Joint Stock Company	Thai Binh Province	55,00%	55,00%	Real estate business
MACHINO Phu Xuan Company Limited	Thai Binh Province	70,00%	70,00%	Real estate business

(1) On March 31, 2022, the Board of Directors of PetroVietnam Machinery - Technology Joint Stock Company issued Decision No. 0034/QD/MTB-HDQT on the dissolution of PetroVietnam Machinery - Technology Saigon Co., Ltd. As of December 31, 2024, the Company is carrying out dissolution procedures.

(2) Although the company holds only 49.78% shares in Danang Petroleum Machinery - Technology Joint Stock Company, in the operating structure, the Chairman of the Board of Managements and the Head of the Supervisory Board are representatives of the Company. Therefore, the Company has full control over the operation of Danang Petroleum Machinery - Technology Joint Stock Company.

(4) On August 8, 2023, the Board of Managements of PetroVietnam Machinery - Technology Joint Stock Company issued Decision No. 0084/QD/MTB-HDQT on capital contribution to establish MACHINO An Phu Joint Stock Company and representative managing capital contribution in this Company. The charter capital of MACHINO An Phu Joint Stock Company is VND 129,000,000,000, the actual contributed capital of the parties as of December 31, 2024 is VND 129,000,000,000.

(5) On August 8, 2023, the Board of Managements of PetroVietnam Machinery - Technology Joint Stock Company issued Decision No. 0085/QD/MTB-HDQT on capital contribution to establish MACHINO Phu Xuan Company Limited and representative managing capital contribution in this Company. The charter capital of MACHINO Phu Xuan Company Limited is VND 136,000,000,000, the actual contributed capital of the parties as of December 31, 2024 is VND 136,000,000,000.

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 the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance, 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 and the Circular No. 202/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance guiding the preparation and presentation of Consolidated Financial Statements.

Declaration of compliance with Accounting Standards and Accounting System

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

2.3 . Basis for preparation of consolidated financial statements

Consolidated Financial Statements are prepared based on consolidating Separate Financial Statements of the Company and Financial Statements of its subsidiaries under its control prepared for the accounting period from January 1, 2024 to December 31, 2024. Control right is achieved when the company has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Consistent accounting policies are applied in Financial Statements of subsidiaries and the Company. If necessary, adjustments are made to the Financial Statements of subsidiaries to ensure the consistency of application of accounting policies among the Company and its subsidiaries.

Balance, main incomes and expenses, including unrealized profits from intra-group transactions are eliminated in full from Consolidated financial statements.

Non – controlling interests

Non – controlling interests represents the portion of profit or loss and net assets of subsidiaries not held by the Company.

2.4 . Accounting estimates

The preparation of the separate financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and legal regulations related to the preparation and presentation of the separate financial statements requires the Board of Directors to make estimates and assumptions that affect the figures of liabilities, assets and the presentation of contingent liabilities and assets at the end of the fiscal year as well as the figures of revenues and expenses during the fiscal year.

The estimates and assumptions that have a material effect on the separate financial statements include:

- Provision for bad receivables;
- Provision for devaluation of inventories;
- Estimate useful life of fixed assets;
- Estimate prepaid expenses
- Classification and provision for financial investments;
- Estimate percentage of completion of revenue;
- Estimate corporate income tax.

Estimates and assumptions are regularly evaluated based on past experience and other factors, including future assumptions that have a material impact on the Company's separate financial statements and are considered reasonable by the Company's Board of Directors.

2.5 . Financial Instruments*Initial recognition**Financial assets*

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

Subsequent measurement after initial recognition

Financial assets and financial liabilities have not been measured at fair value at the end of the financial year as required by Circular No. 210/2009/TT-BTC and other applicable regulations to present financial statements. disclosures and disclosures for financial instruments, but does not provide equivalent guidance for the assessment and recognition of fair values of financial assets and financial liabilities.

2.6 . Foreign currency transactions

The foreign currency transactions during the year are translated into Vietnam Dong using the real exchange rate ruling at the transaction date. Real exchange rates are determined under the following principles:

Real exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Consolidated Financial Statements is determined under 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 accounts;
- 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 in the year and from revaluation of remaining foreign currency monetary items at the end of the year are recorded immediately to operating results of the accounting year.

2.7 . Cash and cash equivalents

Cash comprises cash on hand, demand deposits.

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

Trading securities are initially recognized at original cost which includes purchase prices plus any directly attributable transaction costs such as brokerage, transaction fee, cost of information provision, taxes, bank's fees and charges. After initial recognition, trading securities are measured at original cost less provision for diminution in value of trading securities. Upon the liquidation or transfer, cost of trading securities is determined using first in first out method or weighted average method.

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.

Investments in subsidiaries, joint ventures and associates: During the year, the buyer determines the date of purchase and the cost of investments and implements accounting procedures in accordance with the Accounting Standards on "Business combination" and "Investments in joint ventures and associates".

In the Consolidated Financial Statements, investments in joint ventures and associates are accounted for using equity method. Under this method, the investments are initially recognised at cost and adjusted thereafter for the post acquisition change in the Group's share in net assets of the associate after acquisition date. Goodwill incurred from the investment in the associates is reflected in the carrying amount of the investment in the associate. The Group will not allocate such goodwill but assess annually to determine whether the goodwill is under impaired loss or not.

For the adjustment of the value of investments in joint ventures and associates from the date of investment to the beginning of the reporting period, the Company shall perform the following:

- For the adjustment to the income statement of the previous periods, the Company makes an adjustment to the undistributed profit after tax according to the adjusted net accumulated amount up to the beginning of the reporting period.
- For the adjustment due to the difference in revaluation of assets and the difference in foreign exchange rates, recorded in the balance sheet of the previous periods, the Company determines the adjustment to the corresponding items on the balance sheet net accrual adjusted accounting.

For the adjustment of the value of investments in joint ventures and associates arising in the year, the Company shall exclude the preferred dividends of other shareholders (if preferred shares are classified as Owner's capital); expected number of deductions for bonus and welfare funds of joint ventures and associates; share of profits related to transactions of joint ventures, associates contributing capital or selling assets to the Company before determining the Company's share in the profit or loss of the joint venture or associated company during the reporting period. The Company then adjusts the value of the investment in proportion to its share in profits and losses of joint ventures and associates and immediately recognizes it in the Consolidated Statement of Comprehensive Income.

Financial Statements of associates are prepared in the same period with the Group's consolidated financial statements and use the consistent accounting policies with the Group's policies. Adjustment shall be made if necessary to ensure the consistence with the Group's accounting policies.

Investments in equity of other entities comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

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

- With regard to investments in trading securities, the provision shall be made on the basis of the excess of original cost of the investments recorded in the accounting book over their market value at the provision date.
- With regard to investments held long-term (other than trading securities) without significant influence on the investee: If the investment is made in listed shares or the fair value of the investment is determined reliably, the provisions shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, the provision shall be made based on the Financial Statements at the provision date of the investee.
- With regard to investments held to maturity, the provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

2.9 . Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables are classified as short-term and long-term in the Consolidated Financial Statements based on the remaining maturity of the receivables at the end of accounting period.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing.

2.10 . Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory less the estimated costs of completion and estimated costs to make the sale.

The cost of inventory is calculated by weighted average method.

Inventory is recorded by perpetual method.

Method for valuation of work in process at the end of the year: Work in progress is gathered for each unfinished work or revenue is not recognized, corresponding to the volume of work in progress at the end of the year.

Provision for devaluation of inventories made at the end of the year is based on the excess of original cost of inventory over their net realizable value.

2.11 . Fixed assets, 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.

Value after initial recognition

If these expenditures have resulted in an increase in the future economic benefits expected to be obtained from the use of a tangible fixed asset beyond its originally assessed standard of performance, the expenditures are capitalised as an additional cost of the tangible fixed asset.

Other expenditures incurred after the fixed asset has been put into operation, such as repairs, maintenance and overhaul costs, are recognised in the separate statement of income in the year in which the expenditures are incurred.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	05 - 30	years
- Machine, equipment	05 - 10	years
- Vehicles, Transportation equipment	06 - 10	years
- Office equipment and furniture	03 - 05	years
- Other fixed assets	03 - 05	years
- Land use rights	20 - 50	years
- Managerment software	03 - 05	years

2.12 . Investment properties

Investment property is recognised at historical cost.

Investment properties held for operating lease are recorded at cost, accumulated depreciation and carrying amount. Investment properties are depreciated using the straight-line method with expected useful life as follows:

- Buildings	05 - 30	year
- Land use rights	05 - 30	year

An item of owner-occupied property or inventories only becomes an investment property when its use has changed, evidenced by commencement of stopping using that item and starting to operate leasing for the third party or completing the construction period. The investment property is transferred to owner-occupied property or inventories only where it undergoes a change in use, evidenced by commencement of starting using the assets by owner or development with a view to sale. The transferring from investment property to owner-occupied property or inventories will not change the original cost and carrying amount of asset as at the date of transfer.

2.13 . 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.

2.14 . 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.

2.15 . Business Co-operation Contract (BCC)

Business Cooperation Contract (BCC) is a contractual agreement between two or more venturers with the objectives of cooperating to carry out specific business activities without constitution of a new legal entity. This operation may be jointly controlled by venturers under BCC or controlled by one of them.

According to the terms of BCC, profit and loss shall be shared among venturers according to the operating results of BCC. The venturer shall record its share of revenues, expenses and profits in accordance with BCC's agreement in their own Statement of Income.

2.16 . 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 accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of prepaid expenses of the Company include:

Prepaid land expenses include prepaid land rental, including those related to leased land for which the Company has received the land use right certificate but is not eligible to recognize intangible fixed assets under the Circular No. Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on April 25, 2013 guiding the regime of management, use and depreciation of fixed assets and other arising costs related to the maintenance of fixed assets for the use of leased land. These costs are recognized in the Consolidated Statement of Income on a straight-line basis over the term of the lease.

Tools and instruments include assets held by the Company for use in the ordinary course of business, with cost of each asset less than VND 30 million and therefore ineligible for recognition are fixed assets according to current regulations. The historical cost of tools and equipment is amortized on a straight-line basis over a period of 01 to 03 years.

The advantage value of the geographical location of leased land at 08 Trang Thi Street, Hang Trong Ward, Hoan Kiem District is determined upon equitization. The Company plans to allocate the entire value of this geographical advantage before November 30, 2023 in accordance with the provisions of Decree No. 140/2020/ND-CP dated November 30, 2020 of the Government. .

The cost of life insurance purchased for employees is allocated by the Company according to the duration of the insurance contract signed with the Insurance Company according to each employee level.

Other prepaid expenses recorded at historical cost and allocated using the straight-line method over their estimated useful lives from 01 to 03 years.

2.17 . Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables are classified as short-term and long-term in the Consolidated Financial Statements based on the remaining maturity of the receivables at the end of accounting period.

2.18 . Loans

Loans shall be recorded in details in terms of lending entities, loan agreement and repayment period of the loans . In case of loans denominated in foreign currency, they shall be recorded in details in terms of types of currency.

2.19 . 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.

2.20 . Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as interest expenses, etc. which are recorded as operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.21 . Unearned revenues

Unearned revenues include prepayments from customers for one or many fiscal years relating to asset leasing;

Unearned revenues are transferred to revenue from rendering of services with the amount corresponding to each fiscal years.

2.22 . Owner's equity

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

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profit appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial Position after the announcement of dividend payment from the Board of Management and announcement of cut-off date for dividend payment of Vietnam Securities Depository Center.

2.23 . Revenue

Revenue is recognized when it is probable that the economic benefits will flow to the Company which can be reliably measured. Revenue is determined at the fair value of the amounts received or to be received after deducting trade discounts, sales discounts, sales returns. Revenue from sale of goods shall be recognized when all the following conditions have been satisfied:

Revenue from sale of goods

- The significant risks and rewards of ownership of the goods have been transferred to the buyer
- The Company no longer retains managerial involvement to the extent usually associated with ownership or control over the goods.

Revenue from rendering of services

- Determine the portion of work completed on the Balance Sheet date.

Financial income

Revenue arising from interest, royalties, dividends, distributed profits and other financial income is recognized when the following two (2) conditions are satisfied simultaneously:

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

Dividend income shall be recognised when the Company's right to receive dividend or profits from capital contribution is established.

2.24 . Cost of goods sold

The recognition of cost of goods sold is matched against the revenue in the period and complies with the prudence principle. Cases of loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year.

2.25 . Financial expenses

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;
- Losses from the disposal and transfer of short-term securities, transaction cost of selling securities;
- 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 year without offsetting against financial income

2.26 . Corporate income tax**a) Current corporate income tax expenses**

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

b) Current corporate income tax rate

The Company applies the corporate income tax rate of 20% for the operating activities which has taxable income for the fiscal year ended as at 31/12/2024.

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2.27 . Earnings 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 Directors) by the weighted average number of ordinary shares outstanding during the year.

2.28 . 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:

- Companies, 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, 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 Consolidated Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.29 . Segment information

Because business activities of the Company during the year were mainly commercial activities and took place in the territory of Vietnam, the Company does not prepare segment reports by business segment and geographical segment.

3 . CASH AND CASH EQUIVALENTS

	31/12/2024	01/01/2024
	VND	VND
Cash on hand	1.216.574.846	668.150.187
Demand deposits	19.858.599.217	22.977.489.834
Cash in transit	-	-
Cash equivalents	-	-
	21.075.174.063	23.645.640.021

4 . FINANCIAL INVESTMENTS**a) Held to maturity investments**

	31/12/2024		01/01/2024	
	Original cost	Provision	Original cost	Provision
	VND	VND		VND
- Term deposits	112.095.707.177	-	79.575.674.979	-
	112.095.707.177	-	79.575.674.979	-

(*) As at 30st December 2024, term deposits (06 to 12 months) with the amount of VND 112.095.707.177 at commercial banks at the interest rate from 4,2%/year to 6,4%/year. Of which, the total value of term deposits used for guarantee is VND 112.095.707.177.

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4 . FINANCIAL INVESTMENTS

c) Equity investments in associates and joint - ventures

	Address	Proportion of ownership	Proportion of voting rights	31/12/2024 Book value under the equity method	01/01/2024 Book value under the equity method
				VND	
Investments in associates					
- PetroVietnam Northern Machinery - Equipment., JSC	Hà Nội	34,58%	34,58%	-	-
- Hasky Hung Yen Investment Joint Stock Company	Thái Bình	50,00%	50,00%	-	23.530.000.000
- Nguyen Xa Home Development and Investment Company Limited	Hung Yên	40,00%	40,00%	-	80.000.000.000
					103.530.000.000

Major transactions between the Company and joint ventures/associates during the year: as detailed in Note 37.

d) Equity investments in other entities

	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Petro Southern Machinery - Equipment., JSC	841.102.790	(841.102.790)	841.102.790	(841.102.790)
PEC Ha Noi., JSC	3.000.000.000	(3.000.000.000)	3.000.000.000	(3.000.000.000)
Hitachi Astemo Hanoi Co., Ltd	36.673.137.983	-	36.673.137.983	-
Nhon Trach Shipyard Joint Stock Company	3.621.000.000	(1.474.595.856)	3.621.000.000	(1.474.595.856)
Hanoi Machinery Import and Export Joint Stock Company	15.015.124.800	-	-	-
	59.150.365.573	(5.315.698.646)	44.135.240.773	(5.315.698.646)

The Company has not determined the fair value of financial investments since Vietnam Accounting Standards and Vietnam Corporate Accounting System has not had any detailed guidance on the determination of the fair value.

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Details of entities received investments**Investments in joint ventures, associates**

Detail information on the Company's joint ventures, associates as at 31/12/2024 as follows:

Name of associates	Place of establishment and operation	Rate of interest	Rate of voting rights	Principle activities
PetroVietnam Northern Machinery - Equipment., JSC (1)	Ha Noi City	34,58%	34,58%	Trade in machinery and equipment
Hasky Hung Yen Investment Joint Stock Company (2)	Hung Yen Province	0,00%	0,00%	Construction of other civil engineering works
Nguyen Xa Home Development and Investment Company Limited (3)	Thai Binh Province	0,00%	0,00%	Real estate business

(1) The investment in Northern Vietnam Petroleum Machinery and Equipment Joint Stock Company with a 34.58% interest and voting rights. The original cost of the investment remained unchanged at the beginning and end of the period, amounting to VND 1,447,257,429. The carrying value of the investment under the equity method at the beginning and end of the period was VND 0.

(2) According to Resolution No. 0072/NQ/MTB-HĐQT dated July 31, 2024, the Board of Directors approved the policy to recover capital from the Investment and Business Project for the Technical Infrastructure System of the Quan Do Industrial Cluster in Phu Cu District, Hung Yen Province. On November 14, 2024, PetroVietnam Machinery and Equipment Joint Stock Company signed Contract No. 1411/2024/HĐCNCP to transfer 8,000,000 shares in Hasky Hung Yen Investment Joint Stock Company to Ms. Nguyen Thi Lan Anh (address: No. 3506, A3, An Binh City, TPGL Urban Area, Co Nhue 1, Bac Tu Liem, Hanoi) for a principal recovery amount of VND 80,000,000,000 and a profit from the share transfer of VND 16,000,000,000.

(3) Pursuant to Resolution No. 0072/NQ/MTB-HĐQT dated July 31, 2024, the Board of Directors approved the policy of recovering investment cooperation capital for the Commercial Housing Development Project of Thai Village Residential Area, Nguyen Xa Commune, Vu Thu District, Thai Binh Province at Nguyen Xa Home Development and Investment Company Limited. On September 10, 2024, PetroVietnam Machinery - Technology Joint Stock Company signed a project transfer contract No. 1009/2024/HĐCN to Dong Do Thai Binh Joint Stock Company with the principal amount of recovered investment capital of VND 23,530,000,000, profit from the transfer of investment capital of VND 2,048,721,644.

Investments in equity of other entities

8

Name of entities received capital	Place of establishment and operation	Rate of interest	Rate of voting rights	Principle activities
Petro Southern Machinery - Equipment., JSC	Ho Chi Minh City	12,13%	12,13%	Trading
PEC Ha Noi., JSC	Ha Noi City	8,00%	8,00%	Construction
Hitachi Astemo Hanoi Co., Ltd	Ha Noi City	8,45%	8,45%	Manufacture of spare parts for cars and motorbikes
Nhon Trach Shipyard Joint Stock Company	Dong Nai Province	1,80%	1,80%	New construction, ship repair
Hanoi Machinery Import and Export Joint Stock Company (3)	Ha Noi City	3,60%	3,60%	Trading, service

(3) On January 18, 2024, the Board of Directors issued Resolution No. 0013/NQ/MTB-HĐQT on the purchase of controlling shares of Hanoi Machinery Import and Export Joint Stock Company. In which, the Company purchased 187,200 shares from Mr. Uong Huy Dong, accounting for 3.6% of the charter capital of Hanoi Machinery Import and Export Joint Stock Company by negotiating the price. The total purchase amount is 15,015,124,800 VND.

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5 . SHORT - TERM TRADE RECEIVABLES

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term				
<i>Related parties</i>				
PetroVietnam				
Northern Machinery	191.823.749	(191.823.749)	191.823.749	(191.823.749)
- Equipment., JSC				
<i>Others</i>				
Vina Megastar				
Group Joint Stock	33.627.654.160	(33.627.654.160)	33.627.654.160	(33.627.654.160)
Company				
Tan Hong Import -				
Export Joint Stock	96.856.865.496	(96.856.865.496)	96.856.865.496	(96.856.865.496)
Company				
Star Asia				
Technological	3.504.674.511	-	21.616.960.219	-
Investment Joint				
Stock Company				
Viet Phap Shal .				
Aluminum Joint	36.239.039.565	-	54.174.213.549	-
Stock Company				
Shaltech Joint Stock				
Company	29.506.670.518	-	-	-
Hong Nguyen				
Agricultural	69.320.059.470	-	13.599.989.270	-
Company Limited				
Other trade				
receivables	113.267.762.186	(48.539.702.715)	152.846.282.990	(51.314.815.615)
	382.514.549.667	(179.216.046.119)	372.913.789.434	(181.991.159.020)

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6 . PREPAYMENTS TO SUPPLIERS

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related parties				
Sai Gon - Ha Noi Securities Joint Stock Company	-	-	50.000.000	-
	-	-	-	-
Others				
	-	-	-	-
LICOGI 13 Joint Stock Company	17.307.281.896	-	21.307.281.896	-
M&H Industrial Co., Ltd.	963.600.000	(963.600.000)	963.600.000	(963.600.000)
Senka International Joint Stock Company	3.908.443.047	-	2.705.651.571	-
QD Vietnam Trading and Import-Export Service Co., Ltd.	11.067.237.752	-	11.067.237.752	-
Cargill Vietnam Company Limited	-	-	-	-
Green Agros Company Limited	16.502.085.400	-	-	-
Tuan Phat Contruction and Trading Company Limited	3.485.497.084	-	10.653.957.779	-
Mekong Vietnam Development Joint Stock Company	5.003.131.707	-	9.347.486.777	-
Ninh Binh Trading and Export Import Services Company Limited	20.202.625.460	-	6.634.262.275	-
Others	6.476.306.625	(98.485.000)	21.788.984.803	(98.485.000)
	84.916.208.971	(1.062.085.000)	84.518.462.853	(1.062.085.000)

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7 . RECEIVABLES FROM LOANS

	01/01/2024		During the year		31/12/2024	
	Outstanding balance	Provision	Increase	Decrease	Outstanding balance	Provision
	VND	VND	VND	VND	VND	VND
a) Short-term						
<i>Related parties</i>						
- Hasky Hung Yen Investment Joint Stock Company (1)	3.800.000.000	-	13.575.000.000	-	17.375.000.000	-
	3.800.000.000	-	13.575.000.000	-	17.375.000.000	-
<i>Others</i>						
- Nacico Joint Stock Company (2)	80.965.471.000	-	23.129.336.685	-	104.094.807.685	-
	11.350.000.000	-	-	-	11.350.000.000	-
- Phuc Hung Holding Construction Joint Stock Company (3)	38.700.000.000	-	-	-	38.700.000.000	-
- Mr Do Chi Le (4)	30.915.471.000	-	4.177.775.000	-	35.093.246.000	-
- Thanh Dat Trading Company (5)	-	-	14.551.561.685	-	14.551.561.685	-
- Dinh Lap Development Industry Company Limited (6)	-	-	4.400.000.000	-	4.400.000.000	-
	<u>84.765.471.000</u>	<u>-</u>	<u>36.704.336.685</u>	<u>-</u>	<u>121.469.807.685</u>	<u>-</u>
b) Long-term						
<i>Related parties</i>						
- Hasky Hung Yen Investment Joint Stock Company (6)	19.640.000.000	-	400.000.000	40.000.000	20.000.000.000	-
	19.600.000.000	-	400.000.000	-	20.000.000.000	-
- Nguyen Xa Home Development and Investment Company Limited (7)	40.000.000	-	-	40.000.000	-	-
	<u>19.640.000.000</u>	<u>-</u>	<u>400.000.000</u>	<u>40.000.000</u>	<u>20.000.000.000</u>	<u>-</u>

Detail information on short-term loan receivables is as follows:

- (1) Loan contract No. 02.0512/HDVT/2023 dated December 5, 2023, with the following detailed terms:
- + Loan amount: VND 5,000,000,000;
 - + Loan purpose: serving production and business and not violating legal regulations;
 - + Loan term: 06 months from the date of loan transfer;
 - + Interest rate: 15%/year;
 - + Principal balance at the end of December 31, 2024: VND 3.800.000.000
 - + Loan security forms: Unsecured
- (1) Loan contract No. 03.2903/HDVT/2024 dated March 29, 2024, with the following detailed terms:
- + Loan amount: VND 7,000,000,000;
 - + Loan purpose: serving production and business and not violating legal regulations;
 - + Loan term: 06 months from the date of loan transfer;
 - + Interest rate: 15%/year;
 - + Principal balance at the end of December 31, 2024: VND 7.000.000.000
 - + Loan security forms: Unsecured
- (1) Loan contract No. 01.2606/HDVT/2024 dated June 26, 2024, with the following detailed terms:
- + Loan amount: VND 3,000,000,000;
 - + Loan purpose: serving production and business and not violating legal regulations;
 - + Loan term: 06 months from the date of loan transfer;
 - + Interest rate: 15%/year;
 - + Principal balance at the end of December 31, 2024: VND 3.000.000.000
 - + Loan security forms: Unsecured
- (1) Loan contract No. 02.1507/HDVT/2024 dated July 15, 2024, with the following detailed terms:
- + Loan amount: VND 3,575,000,000;
 - + Loan purpose: serving production and business and not violating legal regulations;
 - + Loan term: 06 months from the date of loan transfer;
 - + Interest rate: 15%/year;
 - + Principal balance at the end of December 31, 2024: VND 3.575.000.000
 - + Loan security forms: Unsecured
- (2) Loan contract No. 06112023/HĐVT/2023 dated November 06, 2023 between Machino An Phu Joint Stock Company (Subsidiary) and Nacico Joint Stock Company:
- + Loan amount: VND 11,350,000,000;
 - + Loan purpose: serving production and business and not violating legal regulations;
 - + Loan term: Specifically stipulated for each loan in the Loan Confirmation Minutes
 - + Loan interest rate: 2.7% per year. From March 20, 2024, it has been reduced to 1.6% per year.
 - + Principal balance at the end of December 31, 2024: VND 11.350.000.000
 - + Loan security forms: Unsecured
- (3) Loan contract No. 07112023/HĐVT/2023 dated November 07, 2023 between Machino An Phu Joint Stock Company (Subsidiary) and Phuc Hung Holdings Construction Joint Stock Company:
- + Loan amount: VND 38,700,000,000;
 - + Loan purpose: serving production and business and not violating legal regulations;
 - + Loan term: Specifically stipulated for each loan in the Loan Confirmation Minutes
 - + Loan interest rate: 2.7% per year. From March 20, 2024, it has been reduced to 1.6% per year.
 - + Principal balance at the end of December 31, 2024: VND 38.700.000.000
 - + Loan security forms: Unsecured

- (4) Loan contract No. 0612/HĐVT/2022 dated December 06, 2022 ; Appendix 06/PLHĐCVT/2024 dated July 1, 2024 between Mr. Do Chi Le and Machino Thanh Dat Joint Stock Company:
- + Loan amount: VND 50,000,000,000;
 - + Loan purpose: to carry out procedures for completion, settlement and conversion of the investor of the non-landfill domestic waste treatment plant in Kien Thanh commune, Luc Ngan district, Bac Giang province to Machino Thanh Dat Joint Stock Company;
 - + Loan term: Until December 31, 2024;
 - + Loan interest rate: 10% per year, calculated from the date of receiving the loan funds;
 - + Principal balance at the end of December 31, 2024: VND 35.093.246.000
 - + Loan security forms: Unsecured
- (5) Loan contract No. 3105/HĐVT/2024 dated May 31, 2024 between Thanh Dat Trading Joint Stock Company and Thanh Dat Machino Joint Stock Company:
- + Loan amount: VND 18,000,000,000;
 - + Loan purpose: To supplement working capital for the payment of due debts.
 - + Loan term: Until September 30, 2024;
 - + Loan interest rate: As per the agreement document;
 - + Principal balance at the end of December 31, 2024: VND 14.551.561.685
 - + Loan security forms: Unsecured
- (6) Loan contract No. 01/HĐVT/2024/PVM-ĐL dated October 25, 2024, with the following detailed terms:
- + Loan amount: VND 1,000,000,000;
 - + Loan purpose: serving production and business and not violating legal regulations;
 - + Loan term: 60 days from the date of loan transfer;
 - + Interest rate: 7,5%/year;
 - + Principal balance at the end of December 31, 2024: VND 1.000.000.000
 - + Loan security forms: Unsecured
- (6) Loan contract No. 02/HĐVT/2024/PVM-ĐL dated December 25, 2024, with the following detailed terms:
- + Loan amount: VND 1,400,000,000;
 - + Loan purpose: serving production and business and not violating legal regulations;
 - + Loan term: 60 days from the date of loan transfer;
 - + Interest rate: 7,5%/year;
 - + Principal balance at the end of December 31, 2024: VND 1.400.000.000
 - + Loan security forms: Unsecured
- (6) Loan contract No. 03/HĐVT/2024/PVM-ĐL dated December 31, 2024, with the following detailed terms:
- + Loan amount: VND 2,000,000,000;
 - + Loan purpose: serving production and business and not violating legal regulations;
 - + Loan term: 60 days from the date of loan transfer;
 - + Interest rate: 7,5%/year;
 - + Principal balance at the end of December 31, 2024: VND 2.000.000.000
 - + Loan security forms: Unsecured

Detail information on long-term loan receivables is as follows:

- (6) Loan contract No. 01.2908/HĐVT/2023 dated August 29,2023 between PetroVietnam Machinery - Technology Joint Stock Company (Parent Company) and Hasky Hung Yen Investment Joint Stock Company:
- + Loan amount: VND 20,000,000,000;
 - + Loan purpose: serving production and business and not violating legal regulations;
 - + Loan term: 24 months from the date of loan transfer;
 - + Interest rate: 7.5%/year;
 - + Principal balance at the end of December 31, 2024: VND 20,000,000,000;
 - + Loan security forms: Unsecured

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8 . OTHER RECEIVABLES

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term				
a.1) Details by content				
Receivables from interest of deposit, loan	5.451.562.726	-	3.922.977.691	-
Receivables from employees	693.021.838	-	-	-
Receivables from social insurance	101.234.000	-	-	-
Receivables from health insurance	18.942.000	-	-	-
Receivables from unemployment insurance	12.920.000	-	-	-
Advances	227.339.824.167	-	131.687.447.683	-
Deposits	935.250.766	-	13.349.767	-
Dong Do Investment Trading Joint Stock Company (2)	37.300.000.000	-	16.000.000.000	-
Tesla Investment Joint Stock Company (3)	15.000.000.000	-	15.000.000.000	-
Thanh Dat Trading Joint Stock Company (4)	-	-	8.085.695.197	-
Others	26.634.947.947	-	1.514.193.218	-
	313.487.703.444	-	176.223.663.556	-
a.2) Detail by object				
Related parties	16.476.235.340	-	17.537.002.480	-
Mr. Chu Thanh Nam	4.900.000.000	-	4.900.000.000	-
Mr. Luong Van Hoa	4.950.000.000	-	4.950.000.000	-
Mr. Phan Trung Nghia	2.500.000.000	-	3.000.000.000	-
Mr Nguyen Hong Ha	4.126.235.340	-	4.687.002.480	-
Others	297.011.468.104	-	158.686.661.076	-
Dong Do Investment Trading Joint Stock Company (2)	37.300.000.000	-	16.000.000.000	-
Tesla Investment Joint Stock Company (3)	15.000.000.000	-	15.000.000.000	-
Receivables from the implementation of the waste treatment plant construction project in Bac Giang.	8.610.356.848	-	8.085.695.197	-
Others	236.101.111.256	-	119.600.965.879	-
	313.487.703.444	-	176.223.663.556	-

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	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
b) Long-term				
b.1) Details by content				
Receivables from interest of deposit, loan	2.064.678.081	-	443.834.245	-
Deposits	1.000.000.000	-	1.000.000.000	-
Other receivables	36.600.000.000	-	36.600.000.000	-
	39.664.678.081	-	38.043.834.245	-
b.2) Detail by object				
Related parties	600.000.000	-	600.000.000	-
Hanoi Machinery Import-Export Joint Stock Company	600.000.000	-	600.000.000	-
Others	39.064.678.081	-	37.443.834.245	-
An Phu Hung Business Investment Joint Stock Company	36.000.000.000	-	36.000.000.000	-
Other receivables	3.064.678.081	-	1.443.834.245	-
	39.664.678.081	-	38.043.834.245	-

(1) The advance is mainly for the Company's management to serve the implementation of business activities and the implementation of real estate investment projects.

(2) Cooperation Contract No. 2812/2022/HDHT dated December 28, 2022 between the Company and Dong Do Trading Investment Joint Stock Company ("Dong Do") on joint cooperation to research and develop deploying and developing investment projects (real estate, industrial clusters, waste treatment...) in the northern provinces, in which the concentration is Thai Binh, Nam Dinh. According to this contract, the Company advanced to Dong Do to carry out the work as agreed with the amount of VND 16 billion. The contract is expected to be implemented within 12 months from the contract signing date. In case of extension of cooperation period, the parties will discuss and agree on contract appendices.

(3) Investment cooperation contract No. 561/2021/HDNT dated January 4, 2022 between Licogi 13 Joint Stock Company (Party A), the Company (Party B) and Tesla Investment Joint Stock Company (Party C) on investment cooperation in high quality ecological residential project Cam Phu - Cam Ranh City, Khanh Hoa;

Method of cooperation: The parties establish a Joint Venture to bid as the Investor of Cam Phu High Quality Eco-Residential Project in accordance with the provisions of law, according to which the contribution ratio of each party is as follows:

- Tesla Investment Joint Stock Company: 40% of the total cost;
- Licogi 13 Joint Stock Company: 30% of the total cost;
- The Company: 30% of the total cost.

Expenses until the Consortium receives the Decision of the actual Project Owner will be agreed and confirmed in writing by the parties and distributed to the members of the consortium according to the prescribed ratio.

The balance as of December 31, 2022 is an advance according to the contract progress for Tesla Investment Joint Stock Company.

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(4) Advance payment for the construction cost of Kien Thanh waste treatment plant in Bac Giang according to the cooperation contract No. 0710/2022/HDHT dated October 7, 2022 between Machino Thanh Dat Joint Stock Company - Subsidiary (Party A) and Thanh Dat Trading Joint Stock Company (Party B) on the construction and completion of the waste treatment plant in Kien Thanh commune, Luc Ngan district, Bac Giang province. Accordingly, the two parties jointly contribute capital to build the waste treatment plant with the initial provisional capital of Party A and Party A being 30 billion and 20 billion VND respectively. The amount contributed by Party A shall be advanced to Party B for Party B to complete the construction of the plant construction as of December 31, 2024, is VND 8,610,356,848.

(5) Investment cooperation contract No. 88/2023/HDHTDT/APH-PVM dated August 11, 2023 between An Phu Hung Investment and Business Joint Stock Company (Party A) and the Company (Party B) on contributing capital, assets and other resources to jointly invest, manage, operate and exploit products of the Dinh Lap Industrial Cluster Project in Dinh Lap commune, Dinh Lap district, Lang Son province.

Total investment capital: 677,306 billion VND.

Cooperation method: Party A establishes a project enterprise - Dinh Lap Industrial Development Company Limited, accordingly, the contribution ratio of each party is as follows:

- Party A: 55% of contributed capital

- Party B: 45% of contributed capital

It is expected that the industrial cluster will be put into operation and exploitation in the third quarter of 2025. The balance as of December 31, 2024 is the advance payment according to the contract progress.

9 . DOUBTFUL DEBTS

	31/12/2024		01/01/2024 (Đã điều chỉnh)	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Total value of receivables and debts that are overdue or not due but difficult to be recovered				
- Tan Hong Export - Import Joint Stock Company (1)	96.856.865.496	96.856.865.496	96.856.865.496	96.856.865.496
- Vina Megastar Group Joint Stock Company (2)	33.627.654.160	33.627.654.160	33.627.654.160	33.627.654.160
- Petro Hanoi Construction Investment., JSC	8.067.090.760	8.067.090.760	8.067.090.760	8.067.090.760
- Others	43.962.514.958	21.971.767.147	49.362.740.758	27.371.992.947
	<u>182.514.125.374</u>	<u>160.523.377.563</u>	<u>187.914.351.174</u>	<u>165.923.603.363</u>

The recoverable value of bad debt is determined based on the Board of General Directors 's assessment about the bad debts recovery. However, to ensure prudence, the Board of General Directors still determine provisions for doubtful debts.

Information about some bad debts of great value

(1): As at December 31, 2024, the Company is recording a receivable from Tan Hong Import - Export Joint Stock Company amounting to VND 96,856,865,496. The Company has made a full provision for this debt, however, Company is still continuing to implement measures to recover this debt.

(2): As at December 31, 2024, the Company is recording the receivable of Vina Megastar Group Joint Stock Company with amount of VND 33,627,654,160. The Company entered a lawsuit against Southeast Asia Commercial Joint Stock Bank which guaranteed payments to Vina Megastar Group Joint Stock Company at People's Court of Hoan Kiem District. The Company made provision of the whole value's doubtful debt.

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10 . INVENTORIES

	31/12/2024		01/01/2024	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw materials	2.080.580.258	-	217.846.734	-
Tools, supplies	-	-	-	-
Work in process	559.883.469	-	99.329.714.465	-
- Apartment in the future (*)				
- Other projects				
Finished goods	53.167.918	-	18.976.541	-
Goods	76.443.187.379	(705.065.500)	59.498.243.671	(538.129.000)
	79.136.819.024	(705.065.500)	159.064.781.411	(538.129.000)

(*) Project name: future apartment sales contract.

- Location: mixed-use building NO1-T6, T7, Ngoai Giao Doan area, Xuan Tao ward, Bac Tu Liem district, Hanoi city

- Investment purpose: real estate business;

- Investor: Hanoi Construction Corporation - JSC;

- Apartment transfer: The company has transferred all apartments in the first quarter of 2024 after the customers have fulfilled their committed financial obligations.

11 . LONG-TERM UNFINISHED ASSET

	31/12/2024		01/01/2024	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
a) a) Long-term work in process				
An Phu Residential Area Construction Project (1)	8.373.448.511	8.373.448.511	7.644.451.380	7.644.451.380
Project for developing commercial housing area in Tien Phong ward and Phu Xuan commune (2)	10.445.714.917	10.445.714.917	8.594.072.914	8.594.072.914
Residential area project in Duc Noi village, Viet Hung commune, Dong Anh district, Hanoi city (3)	1.100.946.187	1.100.946.187	483.304.057	483.304.057
	19.920.109.615	19.920.109.615	16.721.828.351	16.721.828.351

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(1) An Phu residential area commercial housing development project, Vu Thu town, Vu Thu district, Thai Binh province according to the land use investment project implementation contract No. 10/HD-DA DTCSD dated August 14, 2023 between the Department of Construction of Thai Binh province and the investor including the consortium: PetroVietnam Machinery - Technology Joint Stock Company, Phuc Hung Holding Construction Joint Stock Company, Nacico Joint Stock Company and the project enterprise - Machino An Phu Joint Stock Company - Subsidiary. In which:

- Total investment of the project approved according to the investment policy: VND 681,251,975,000;
- Contract implementation period: 77 months from the effective date of the contract;
- Project land use area: 118,804.16 m2 (including residential land, green land, regulating lake and traffic land, technical infrastructure)
- Project implementation costs up to December 31, 2024 mainly include the first installment of M3 State Budget Payment Value (minimum State Budget Payment Value) and project management costs.

(2) Commercial housing development project in Tien Phong ward and Phu Xuan commune, Thai Binh province under the land use investment project implementation contract No. 10/HD-DA DTCSD dated August 14, 2023 between the Department of Construction of Thai Binh province and the investor including the consortium: PetroVietnam Machinery - Technology Joint Stock Company, My Xuan Hanoi Housing Joint Stock Company and the project enterprise - Machino Phu Xuan Company Limited - Subsidiary. In which:

- Total investment of the project approved according to the investment policy: VND 211,179,197,000;
- Contract implementation period: 65 months from the effective date of the contract;
- Project land use area: 58,313.3 m2 (including public works land, commercial service land and urban residential land)
- Project implementation costs calculated up to December 31, 2024 mainly includes the first installment of M3 State Budget Payment Value (minimum State Budget Payment Value) and project management costs.

(3) Investment project to build and operate a residential area in Duc Noi village, Viet Hung commune, Dong Anh district, Hanoi city on the entire land area according to Decision No. 3494/QD-UBND on "approval of detailed planning of the residential area in Duc Noi village, Viet Hung commune, Dong Anh district, Hanoi city, scale 1/500". The balance as of December 31, 2024 is the cost for the project management board.

b) Construction in progress

	31/12/2024	01/01/2024
	VND	VND
Major repairs of fixed assets	7.944.216.366	-
- Project of automatic fire protection system construction at Tho Quang warehou:	7.944.216.366	-
	<u>7.944.216.366</u>	<u>-</u>

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12 . TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation	Management equipment	Others	Total
	VND	VND	VND	VND	VND	VND
Original cost						
Beginning balance	67.821.630.699	5.762.601.298	9.404.528.105	1.426.575.110	161.200.000	84.576.535.212
- Purchase in the year	-	3.727.154.883	-	-	-	3.727.154.883
Ending balance of the period	67.821.630.699	9.489.756.181	9.404.528.105	1.426.575.110	161.200.000	88.303.690.095
Accumulated depreciation						
Beginning balance	23.162.959.124	1.774.631.917	6.626.964.634	1.006.004.755	86.233.337	32.656.793.767
- Depreciation for the period	3.314.896.944	757.437.998	430.924.380	121.297.105	53.733.336	4.678.289.763
Ending balance of the period	26.477.856.068	2.532.069.915	7.057.889.014	1.127.301.860	139.966.673	37.335.083.530
Net carrying amount						
Beginning balance	44.658.671.575	3.987.969.381	2.777.563.471	420.570.355	74.966.663	51.919.741.445
Ending balance	41.343.774.631	6.957.686.266	2.346.639.091	299.273.250	21.233.327	50.968.606.565

In which:

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the period : VND 21.740.473.895
- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND 13.064.219.301
- Cost of tangible fixed assets awaiting for liquidation at the end of the year: VND 915.788.000

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13 . INTANGIBLE FIXED ASSETS

	Land use rights	Computer software	Cộng
	VND	VND	VND
Historical cost			
Beginning balance	14.188.420.814	611.245.000	14.799.665.814
- Purchase in the period	-	151.200.000	151.200.000
Ending balance of the period	14.188.420.814	762.445.000	14.950.865.814
Accumulated depreciation			
Beginning balance	1.758.341.520	611.245.000	2.369.586.520
- Depreciation for the period	356.694.589	40.645.161	397.339.750
Ending balance of the period	2.115.036.109	651.890.161	2.766.926.270
Net carrying amount			
Beginning balance	12.430.079.294	-	12.430.079.294
Ending balance	12.073.384.705	110.554.839	12.183.939.544

In which:

- Carrying amount of intangible fixed assets pledged as collaterals for borrowings at the end of the period: VND 12,251,731,999
- Cost of fully depreciated intangible fixed assets but still in use at the end of the period: VND 611,245,000

Land use rights include:

- The land at No. 51 Phan Dang Luu, Hai Chau District, Da Nang City, an area of 1,806.8 m2, used as business premises, for a period of 50 years from January 13, 2009;
- The land at No. 53 Tran Phu, Hai Chau District, Da Nang City, an area of 281.8 m2, used as the Company's office, for a period of 50 years from January 12, 2009;

14 . INVESTMENT PROPERTIES

	Land use rights	Buildings	Others	Total
	VND	VND	VND	VND
Original cost				
Beginning balance	-	7.779.542.940	7.513.200.000	15.292.742.940
- Transfer to Tangible Fixed Assets	-	-	-	-
Ending balance of the period	-	7.779.542.940	7.513.200.000	15.292.742.940
Accumulated depreciation				
Beginning balance	-	7.779.542.940	7.513.200.000	15.292.742.940
- Transfer to Tangible Fixed Assets	-	-	-	-
Ending balance of the period	-	7.779.542.940	7.513.200.000	15.292.742.940
Net carrying amount				
Beginning balance	-	-	-	-
Ending balance	-	-	-	-

The Company's investment property is 23,600 m2 of land in Duc Noi village, Viet Hung commune, Dong Anh district, Hanoi. In which, the value of the land use right transferred from the partner since 2012 has a term of 20 years from December 7, 1996. From 2017, the Company continues to use this land area in the form of annual land lease payment.

The fair value of the investment property has not been formally assessed and determined as of December 31, 2024. However, based on the lease position and market value of these assets, the Board of General Director believes that the fair value of the investment property is greater than the carrying amount at the balance sheet date finance.

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15 . PREPAID EXPENSES

	31/12/2024	01/01/2024
	VND	VND
a) Short-term		
Dispatched tools and supplies	921.103.303	223.361.457
Others	2.188.528.989	222.444.078
	3.109.632.292	445.805.535
	31/12/2024	01/01/2024
	VND	VND
b) Long-term		
Dispatched tools and supplies	151.696.925	546.902.148
Lands rent	945.000.000	1.170.000.000
Life insurance costs	6.134.418.851	7.577.675.459
Office repair costs	2.176.146.533	2.798.842.462
Others	171.848.621	543.731.803
	9.579.110.930	12.637.151.872

16 . TRADE PAYABLES

	31/12/2024		01/01/2024	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
a) Short-term				
	17.096.086.478	17.096.086.478	108.095.191.546	108.095.191.546
Taseco Real Estate Investment Joint Stock Company	-	-	40.442.181.677	40.442.181.677
Hoang Gia International Service and Trading Joint Stock Company	-	-	5.197.557.812	5.197.557.812
Farmington Trading Joint Stock Company	3.381.652.020	3.381.652.020	3.344.102.020	3.344.102.020
IMP Vietnam Trading Joint Stock Company	-	-	21.601.254.882	21.601.254.882
Linh Nam Viet Development Technology Joint Stock Company	-	-	17.588.265.055	17.588.265.055
Others	13.714.434.458	13.714.434.458	19.921.830.100	19.921.830.100
	17.096.086.478	17.096.086.478	108.095.191.546	108.095.191.546

17 . SHORT -TERM PREPAYMENTS FROM CUSTOMERS

	31/12/2024	01/01/2024
	VND	VND
Petroleum Mechanical Executing and Assembly., JSC	1.009.800.000	1.009.800.000
Saigon Water Corporation	-	2.677.576.000
TKV-Merchand Joint Stock Company	2.558.470	-
Hoa Binh Construction Group Joint Stock Company	-	719.507.625
Others	2.378.523.232	2.119.463.097
	3.390.881.702	6.526.346.722

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18 . TAX AND PAYABLES FROM STATE BUDGET

	Receivable at the opening period	Payable at the opening period	Payable arise in the period	Amount paid in the period	Receivable at the closing period	Payable at the closing period
	VND	VND	VND	VND	VND	VND
Value added tax	440.943.022	184.745.560	-	85.893.848	440.943.022	98.851.712
Special sale tax	-	-	-	-	-	-
Export, import duties	-	-	-	-	-	-
Business income tax	-	13.877.493.061	4.040.092.056	4.858.419.084	16.836.360	13.076.002.393
Personal income tax	33.761.665	271.333.570	3.591.781.716	2.653.592.194	-	1.175.761.427
Natural resource tax	-	-	-	-	-	-
Property tax and land rental	135.000.000	-	4.950.057.477	4.950.057.477	135.000.000	-
Environmental protection tax	-	-	-	-	-	-
Other taxes	-	-	5.000.000	5.000.000	-	-
Fees and other obligations	-	38.312.584	3.390.141.713	434.533.789	-	2.993.920.508
	609.704.687	14.371.884.775	15.977.072.962	12.987.496.392	592.779.382	17.344.536.040

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 financial statements could be changed at a later date upon final determination by the tax authorities.

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19 . ACCRUED EXPENSES

	31/12/2024	01/01/2024
	VND	VND
a) Short-term accrued expenses		
Accrued interest expenses	349.871.512	613.317.314
Late payment interest expense	1.556.612.566	-
Rent expense		
Other accrued expenses	235.287.151	1.192.130.838
	2.141.771.229	1.805.448.152

20 . OTHER PAYABLES

	31/12/2024	01/01/2024
	VND	VND
a) Short-term		
a1) Details by content		
- Trade union fund	382.047.848	384.835.231
- Social insurance	-	-
- Short-term deposits, collateral received	23.412.128.000	71.011.551.099
- Dividend, profit payables	4.704.063.190	4.031.109.705
- Interest payables	(753.616.439)	-
- Vietnam Bank for Agriculture and Rural Development (1)	10.000.000.000	5.000.000.000
- Others	1.137.188.702	211.746.934
	38.881.811.301	80.639.242.969
a2) Detail by object		
- Vietnam Bank for Agriculture and Rural Development (1)	10.000.000.000	5.000.000.000
- Hung Viet TP Inmex Trade Company Limited (2)	-	17.600.000.000
- Pico Retail Joint Stock Company Deposit	1.368.846.000	-
- Hong Nguyen Agricultural Company Limited deposit	21.500.000.000	-
- Individuals deposit for future apartments (3)	-	52.751.889.099
- Others	6.012.965.301	5.287.353.870
	38.881.811.301	80.639.242.969
b) Long-term		
- Vietnam Bank for Agriculture and Rural Development (1)	37.261.547.264	47.261.547.264
	37.261.547.264	47.261.547.264

(1) The liability to the Vietnam Bank for Agriculture and Rural Development (Agribank) according to the decision of the Hanoi People's Court at the appeal hearing on October 19, 2023. Accordingly, the Company agrees to pay the amount of VND 52,261,547,264 and interest to Agribank according to the 5-year schedule from 2023 to 2027

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21 . BORROWINGS AND FINANCE LEASE LIABILITIES

	01/01/2024		During the year		31/12/2024	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings						
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Hai Ba Trung Branch (1)	163.360.174.336	163.360.174.336	1.631.862.817.003	1.479.619.409.520	315.603.581.819	315.603.581.819
- Viet Nam Joint Stock Commercial Bank For Industry and Trade - Hoan Kiem Branch (2)	55.092.311.501	55.092.311.501	291.627.892.758	263.351.926.408	83.368.277.851	83.368.277.851
- Saigon Hanoi Commercial Joint Stock Bank - Han Thuyen Branch (3)	63.792.638.919	63.792.638.919	144.579.800.368	144.520.088.919	63.852.350.368	63.852.350.368
- Military Commercial Joint Stock Bank - Hoan Kiem Branch (3)	12.518.791.416	12.518.791.416	-	12.518.791.416	-	-
- Joint Stock Commercial Bank For Foreign Trade of Vietnam - Da Nang Branch (4)	29.546.432.500	29.546.432.500	559.001.400.000	469.242.413.200	89.758.986.800	89.758.986.800
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Da Nang Branch (7)	-	-	601.763.999.877	564.219.465.577	67.090.966.800	67.090.966.800
- Southeast Asia Commercial Joint Stock Bank - Da Nang Branch (5)	2.410.000.000	2.410.000.000	27.297.140.000	19.414.140.000	7.883.000.000	7.883.000.000
- Current portion of long-term loan ...	4.699.707.500	4.699.707.500	7.005.447.371	6.043.230.596	5.661.924.275	5.661.924.275
- Joint Stock Commercial Bank For Foreign Trade of Vietnam - Da Nang Branch	4.103.920.000	4.103.920.000	2.525.217.171	4.205.717.171	2.423.420.000	2.423.420.000
- Vietnam International Commercial Joint Stock Bank - Da Nang Branch	595.787.500	595.787.500	4.480.230.200	1.837.513.425	3.238.504.275	3.238.504.275
	168.059.881.836	168.059.881.836	1.160.542.582.518	1.057.096.965.138	271.505.499.216	271.505.499.216

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21 . BORROWINGS AND FINANCE LEASE LIABILITIES

	01/01/2024		During the year		31/12/2024	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
b) Long-term borrowings	7.779.115.144	7.779.115.144	-	2.525.217.171	5.253.897.973	5.253.897.973
Saigon Hanoi Commercial Joint Stock Bank - Han Thuyen Branch (7)						
- Joint Stock Commercial Bank For Foreign Trade of Vietnam - Da Nang Branch (8)	7.779.115.144	7.779.115.144	-	2.525.217.171	5.253.897.973	5.253.897.973
	7.779.115.144	7.779.115.144	-	2.525.217.171	5.253.897.973	5.253.897.973

Detailed information on short-term borrowings:

No.	Credit Contract	Credit Limited (VND)	Interest Rate	Loan term	Loan purpose	Guarantee form of loan	The outstanding principal as at 31/12/2024 (VND)
1	Vietnam Joint Stock Commercial Bank for Investment and Development - Hai Ba Trung Branch	120.000.000.000	Details for each debt receipt	From the date of signing this contract until the end of September 30, 2025.	Supplement working capital for production and bussiness activities	Pledge/ mortgage/ guarantee/ escrow agreements or other agreements made between the Bank and the customer	83.368.277.851
	No 01/2024/339/HĐTĐHM dated 08/10/2024						83.368.277.851
2	Vietnam Joint Stock Commercial Bank for Industry and Trade - Hoan Kiem Branch	65.000.000.000	Details for each debt receipt	Details for each debt receipt, not exceeding 6 months	Supplement working capital for production and bussiness activities	Guarantee agreements/Collateral agreements that the Borrower and/or other Organizations/Individuals have signed with the Lender and/or other collateral measures	63.852.350.368
	Each loan agreement						63.852.350.368
3	Military Joint Stock Commercial Bank - Hoan Kiem Branch	130.000.000.000	Details for each debt receipt	From the date of signing this contract until the end of January 25, 2025.	Supplementing working capital for bussiness production during the 2023-2024 period.	The collateral of goods and receivables under Mortgage Agreement No. 191118.24.065.597402.BD dated March 4, 2024, between MB and Petro-Mechanical Equipment Joint Stock	89.758.986.800
	No 191 067.24.065.597402.TD dated 04/03/2024						89.758.986.800
4	Vietnam Joint Stock Commercial Bank for Foreign Trade - Da Nang Branch	70.000.000.000	Details for each debt receipt	12 months from the date of signing this contract	Financing short-term credit needs to support bussiness activities and the maintenance and repair of Mitsubishi cars for customers, excluding short-term needs for fixed asset investment activities	The customer's obligations under this contract are secured by the collateral and/or the Guarantee Agreement specified in the credit agreement.	67.090.966.800
	Credit agreement under the credit limit number: 171/2024/CV/VCB-KHDN dated 21/08/2024 between the Company and Vietcombank - Da Nang Branch						67.090.966.800
5	Vietnam Joint Stock Commercial Bank for Investment and Development - Da Nang Branch	30.000.000.000	Details for each debt receipt	12 months from the date of signing this contract	Supplement working capital to support commercial activities of Mitsubishi car brand	The new 100% Mitsubishi cars, formed from loans/existing inventory, are owned by the company. The loan has been fully registered for secured transaction	7.883.000.000
	No 01/2024/256945/HĐTĐ dated 24/07/2024						7.883.000.000
6	Southeast Asia Commercial Joint Stock Bank - Da Nang Branch	30.000.000.000	Details for each debt receipt	12 months from the date of signing this contract	Supplement working capital to support commercial activities of Mitsubishi car brand	The new 100% Mitsubishi passenger cars (with up to 9 seats), formed from loans/existing inventory, are owned by the company. The loan has been fully registered for secured transaction.	3.650.000.000
	No EF2408000228/HĐCVHMH/DN dated 21/03/2024						3.650.000.000

Detailed information on short-term borrowings:

No.	Credit Contract	Credit Limited (VND)	Interest Rate	Loan term	Loan purpose	Guarantee form of loan	The outstanding principal as at 31/12/2024 (VND)
7	Ngân hàng TMCP Sài Gòn Hà Nội-Chỉ nhánh Hà Thủyên						
	No 022/2024/HĐTĐTDH-PN/SHB.111500 dated 06/02/2024	15.000.000.000	The interest rate on the loan is 12.8% per annum for the first 3 months. The interest rate will be adjusted every 3 months, with a fluctuation range of 3.8% per annum. The current interest rate is 11.9% per annum.	36 months from the date of signing this contract	Loan to reimburse investment costs for the project 'Renovation and repair of Building B, No. 8 Trang Thi, Hoan Kiem, Hanoi	Unsecured loan	11.250.000.000
8	Ngân hàng TMCP Ngoại thương Việt Nam - Chỉ nhánh Đà Nẵng						
	Credit agreements	27.696.000.000	Details for each debt receipt	84 months from the day following the first loan disbursement date	Payment of reasonable, valid, and legal costs related to the investment in the project implementation	Mortgages with properties under specific mortgage contracts and duly registered for secured transactions	7.677.317.973

22 . OWNER'S EQUITY**a) Increase and decrease in owner's equity**

	Contributed capital	Investment and development funds	Retained earnings	Non controlling interest	Total
	VND	VND	VND	VND	VND
Beginning balance of previous period	386.386.000.000	18.920.978.074	19.089.946.365	26.714.844.716	451.111.769.155
Increase in capital of previous period	-	-	-	-	-
Profit/(loss) for previous period	-	-	130.974.046.656	3.628.488.368	134.602.535.024
Profit distribution	-	-	(31.547.020.000)	-	(31.547.020.000)
Profit distribution (Subsidiary)	-	-	(219.040.381)	(220.959.619)	(440.000.000)
Subsidiary's capital contribution	-	-	-	5.950.000.000	5.950.000.000
Other increase (Subsidiary)	-	-	-	58.050.000.000	58.050.000.000
Other increase (Subsidiary)	-	-	-	40.800.000.000	40.800.000.000
Other increase (Subsidiary)	-	-	-	-	-
Ending balance of previous period	386.386.000.000	18.920.978.074	118.297.932.640	134.922.373.465	658.527.284.179
Beginning balance of current period	386.386.000.000	18.920.978.074	118.297.932.640	134.922.373.465	658.527.284.179
Profit/(loss) for current period	-	-	52.212.139.451	3.017.001.896	55.229.141.347
Profit distribution	-	-	(23.819.300.000)	-	(23.819.300.000)
Profit distribution (Subsidiary)	-	-	(273.800.476)	(2.385.359.524)	(2.659.160.000)
Ending balance of current period	386.386.000.000	18.920.978.074	146.416.971.615	135.554.015.837	687.277.965.526

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b) Details of owner's invested capital

	Rate	31/12/2024	Rate	01/01/2024
	(%)	VND	(%)	VND
Mrs. Nguyen Anh Thu	16,91	65.351.000.000	16,91	65.351.000.000
Mrs. Le Thi Kieu Van	18,12	70.000.000.000	18,12	70.000.000.000
Others	64,97	251.035.000.000	64,97	251.035.000.000
	100	386.386.000.000	100	386.386.000.000

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

	Accumulated from the beginning of 2024	Accumulated from the beginning of 2023
	VND	VND
Owner's contributed capital	386.386.000.000	386.386.000.000
- <i>At the beginning of period</i>	386.386.000.000	386.386.000.000
- <i>At the ending of period</i>	386.386.000.000	386.386.000.000
- <i>Dividend payable at the beginning of the year</i>	4.031.109.705	3.449.589.571
- <i>Dividend payable in the year:</i>	21.434.866.085	27.047.020.000
+ Dividend payable from last year's profit	21.434.866.085	27.047.020.000
- <i>Dividend paid in cash during the year</i>	(20.761.912.600)	(26.465.499.866)
+ Dividend paid from last year's profit	(20.761.912.600)	(26.465.499.866)
- <i>Dividend payable at the end of the year</i>	4.704.063.190	4.031.109.705

d) Stock

	31/12/2024	01/01/2024
Quantity of Authorized issuing stocks	38.638.600	38.638.600
Quantity of issued shares and full capital contribution	38.638.600	38.638.600
- <i>Common stocks</i>	38.638.600	38.638.600
Quantity of outstanding shares in circulation	38.638.600	38.638.600
- <i>Common stocks</i>	38.638.600	38.638.600
Par value per stock (VND)	10.000	10.000

f) Company's funds

	31/12/2024	01/01/2024
	VND	VND
Investment and development fund	18.920.978.074	18.920.978.074
	18.920.978.074	18.920.978.074

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23 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT**a) Operating asset for leasing**

The company is currently leasing assets under lease contracts at 08 Trang Thi, Hang Trong Ward, Hoan Kiem District, Hanoi City with unit prices and lease terms specified in each contract signed with partners.

In addition, the Company has annual operating lease contracts with partners in Duc Noi village, Viet Hung commune, Dong Anh district, Hanoi city for warehouse rental purposes. In which, the unit price and lease term are specified according to each contract signed with the partner.

b) Operating leased assets

The Company is using a land area of 1,202.5 m² at No. 08 Trang Thi, Hang Trong Ward, Hoan Kiem District, Hanoi City and 23,600 m² of land in Duc Noi Village, Viet Hung Commune, Dong Anh District, Hanoi with the method of renting land with annual payment, which is used for business purposes, as an headquarter. The Company is in the process of renewing land lease contracts with relevant parties and continues to pay annual land rent for these plots of land as notified by competent authorities.

Subsidiary company - Danang Petroleum Machinery - Technology., JSC signed the land lease contract No. 36/HDTD dated 13 June 2017 in Dong Nam Thuy An New Urban Area, Thuy Duong Ward, Huong Thuy Town, Thua Thien Hue Province to invest in building Daesco Motor Center in Hue with a 50-year lease term from December 29, 2016. The Company has prepaid the land rental in advance for 10 years with the amount of VND 3 billion.

Subsidiary company - Danang Petroleum Machinery - Technology., JSC signed a land lease contract at No. 10 Nguyen Phuc, Tho Quang Ward, Son Tra District, Da Nang City with an area of 15,366 m² with a term of up to January 30, 2052 with the method of paying land lease annually.

Subsidiary company - Danang Petroleum Machinery - Technology., JSC is using a land area of 3,241.6 m² at the address of Hiep Hoa Ward, Lien Chieu District, Da Nang City with the annual payment method of land lease, used for business purposes and is in the process of renewing the land lease contract with related parties.

c) Foreign currencies

	31/12/2024	01/01/2024
- USD	3.467,43	40.676,55

d) Doubtful debts written-off

	31/12/2024	01/01/2024
	VND	VND
	65.193.021.617	65.193.021.617

24 . TOTAL REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	Accumulated from the beginning of 2024	Accumulated from the beginning of 2023
	VND	VND
Revenue from sale of goods	1.730.267.873.238	1.381.608.733.749
Revenue from rendering of services	71.909.343.591	57.791.891.345
Revenue from investment real estate business	104.088.945.187	-
Revenue from construction contracts	543.780.000	254.776.296
	1.906.809.942.016	1.439.655.401.390

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25 . COSTS OF GOODS SOLD

		Accumulated from the beginning of 2024	Accumulated from the beginning of 2023
		VND	VND
Costs of merchandise		1.663.180.860.090	1.333.180.701.567
Costs of services rendered		35.348.058.581	47.606.699.940
Costs of investment real estate business	1 -	120.480.856.401	-
Costs of construction contract		570.000.000	242.037.476
Revelal of provision for devaluation of inventory		-	(552.706.393)
		1.819.579.775.072	1.380.476.732.590

26 . FINANCE INCOME

		Accumulated from the beginning of 2024	Accumulated from the beginning of 2023
		VND	VND
Interest income, interest from loans		7.976.830.000	8.381.675.589
Payment discount, interest from installment sales		-	335.640.837
Gain from selling investments		18.048.721.644	295.457.634.985
Dividends, profits earned		49.150.000.000	53.820.000.000
Realized gain from foreign exchange difference		480.049.002	12.395.375
Unrealized gain from foreign exchange difference		943.515.475	-
Others		-	-
		76.599.116.121	358.007.346.786
Finance income from related parties		3.345.632.373	-
<i>details as in Notes 37.</i>			

27 . FINANCIAL EXPENSES

		Accumulated from the beginning of 2024	Accumulated from the beginning of 2023
		VND	VND
Interest expenses		17.547.615.600	9.975.109.173
Loss from the sale of trading securities		-	10.958.845.805
Loss from disposal of investments		-	18.487.031.000
Realized loss from foreign exchange difference		33.933.346	17.549.617
Unrealized loss from foreign exchange difference		-	168.165.955
Provisions/Reversal of provision for devaluation of trading securities and investments		-	(11.957.878.635)
Others		8.800	1.582.790
		17.581.557.746	27.650.405.705

28 . SELLING EXPENSES

		Accumulated from the beginning of 2024	Accumulated from the beginning of 2023
		VND	VND
Raw materials		446.298.300	1.378.768.097
Labor		13.818.367.384	16.688.129.014
Depreciation and amortisation		1.907.037.742	1.655.585.799
Expenses from external services		29.086.197.677	21.289.242.455
Other expenses by cash		22.845.009.358	23.371.032.660
		68.102.910.461	64.382.758.025

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29 . GENERAL ADMINISTRATIVE EXPENSES

	Accumulated from the beginning of 2024 VND	Accumulated from the beginning of 2023 VND
Raw materials	1.419.364.402	3.802.716.558
Labor	23.774.229.776	25.488.371.766
Depreciation and amortisation	1.096.979.137	941.056.103
Tax, Charge, Fee	1.734.136.526	1.683.391.232
Provision expenses	(2.775.112.900)	19.394.312.965
Expenses from external services	4.614.773.534	4.671.624.401
Goodwill	-	28.542.933.921
Other expenses by cash	6.489.794.337	7.285.409.815
	36.354.164.812	91.809.816.761

30 . OTHER INCOME

	Accumulated from the beginning of 2024 VND	Accumulated from the beginning of 2023 VND
Gain from liquidation, disposal of fixed assets	9.181.817	-
Collected fines	18.101.554.490	1.670.813.481
Income from bad debts	-	366.358.186
Income from car sales support	12.519.879.676	27.669.024.824
Others	375.726	3.451.559
	30.630.991.709	29.709.648.050

(*) This is a deposit, with a value of VND 17,600,000,000, receiving the deposit from Hung Viet TP Inmex Trading Company Limited related to the transfer of the capital contribution of 10% of the value of the Nam An Khanh project according to the deposit contract No. 2011/HDDC/PVMACHINO-HV. Due to the expiration of the contract, Hung Viet TP Inmex Trading Company Limited did not pay the additional amount according to the contract and the Company successfully transferred this project to another partner. Accordingly, the Company will impose a penalty on Hung Viet TP Inmex Trading Company Limited for breach of contract with this deposit amount.

31 . OTHER EXPENSE

	Accumulated from the beginning of 2024 VND	Accumulated from the beginning of 2023 VND
Remaining value and costs from sale and liquidation of fixed assets	-	-
Loss from revaluation of assets	-	-
Fines	4.996.864.027	1.694.839.874
Non-deductible VAT	15.526.509	-
Financing expenses of Department of Planning and Investment of Lang Son province	8.000.000.000	34.818.181.818
Unfinished production and business costs with slow settlement and slow circulation of inventories	-	16.184.805.227
Accrued expenses according to the court's decision	-	52.261.547.264
Others	140.017.816	700.072.715
	13.152.408.352	105.659.446.898

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32 . CURRENT CORPORATE INCOME TAX EXPENSES

	Accumulated from the beginning of 2024 VND	Accumulated from the beginning of 2023 (Adjusted) VND
Current corporate income tax expense in Parent company	2.703.368.724	20.610.889.610
Current corporate income tax expense in Danang Petroleum Machinery - Technology, JSC	1.131.327.937	1.358.488.269
Current corporate income tax expense in MACHINO Thanh Dat Joint Stock Company	205.395.395	246.582.144
Current corporate income tax expense	4.040.092.056	22.215.960.023

33 . BASIC EARNINGS PER SHARE

Earning per share distributed to common shareholders of the company is calculated as follows :

	Accumulated from the beginning of 2024 VND	Accumulated from the beginning of 2023 (Adjusted) VND
Net profit after tax	52.212.139.451	130.974.046.656
Profit distributed for common stocks	52.212.139.451	130.974.046.656
Average number of outstanding common shares in circulation in the period	38.638.600	38.638.600
Basic earnings per share	1.351	3.390

The company has not planned to make any distribution to Bonus and welfare fund, bonus for the Board of Directors from the net profit after tax at the date of preparing Consolidated Financial Statements.

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

34 . BUSINESS AND PRODUCTIONS COST BY ITEMS

The activities of the Company during the year are mainly commercial activities, accounts for more than 90% of the Company's operating revenue. Therefore, the Company does not disclose business and production cost by items, because it has already disclosed the elements of selling expenses and administrative expenses in Note 28 and Note 29.

35 . FINANCIAL INSTRUMENTS**Financial risk management**

The Company's financial risks including market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of General 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's business operations will bear the risks of changes on prices, exchange rates and interest rates.

Price Risk

The Company bears price risk of equity instruments from short-term investments in securities due to the uncertainty of future prices of the securities.

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	Under 1 year	From 1 to 5 years	From more than 5 years	Total
As at 01/01/2024				
Short term investments	-	-	-	-
	-	-	-	-

Exchange rate risk

The Company is exposed to exchange rate risk when there are transactions in currencies other than Vietnam Dong such as loans, revenue, expenses, import of materials, goods, machinery and equipment, etc. .

Interest rate risk

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

Credit Risk

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

	Under 1 year	From 1 to 5 years	From more than 5 years	Total
	VND	VND	VND	VND
As at 31/12/2024				
Cash and cash equivalents	19.858.599.217	-	-	19.858.599.217
Trade receivables, other receivables	516.786.206.979	39.664.678.081	-	556.450.885.060
Loans	233.565.514.862	20.000.000.000	-	253.565.514.862
	770.210.321.058	59.664.678.081	-	829.874.999.139
As at 01/01/2024				
Cash and cash equivalents	22.977.489.834	-	-	22.977.489.834
Trade receivables, other receivables	367.146.293.969	38.043.834.245	-	405.190.128.214
Loans	164.341.145.979	19.640.000.000	-	183.981.145.979
	554.464.929.782	57.683.834.245	-	612.148.764.027

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Liquidity Risk

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the 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:

	Under 1 year	From 1 to 5 years	From more than 5 years	Total
	VND	VND	VND	VND
As at 31/12/2024				
Borrowings and debts	321.265.506.094	16.503.897.973	-	337.769.404.067
Trade payables, other payables	55.977.897.779	37.261.547.264	-	93.239.445.043
Accrued expenses	2.141.771.229	-	-	2.141.771.229
	379.385.175.102	53.765.445.237	-	433.150.620.339
As at 01/01/2024				
Borrowings and debts	168.059.881.836	7.779.115.144	-	175.838.996.980
Trade payables, other payables	188.734.434.515	47.261.547.264	-	235.995.981.779
Accrued expenses	1.805.448.152	-	-	1.805.448.152
	358.599.764.503	55.040.662.408	-	413.640.426.911

The Company believes that risk level of loan repayment is controllable. The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

36 . EVENTS AFTER BALANCE SHEET DATE

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Consolidated Financial Statements.

37 . TRANSACTION AND BALANCES WITH RELATED PARTIES

List and relation between related parties and the Company detail as follows:

Related parties	Relation
PetroVietnam Northern Machinery-Equipment., JSC	Associate
Hasky Hung Yen Investment Joint Stock Company divestment from December 06th, 2024	Associate
Nguyen Xa Housing Investment and Development Company Limited Capital divestment from September 10, 2024	Associate
Saigon Hanoi Commercial Joint Stock Bank - Han Thuyen Branch	Together with the BOD member - Mr. Dang Van Than
Members of The Board of Management	Operating company
Members of The Board of General Director, Chief Accountant and Board of Supervision	Operating company

PETROVIETNAM MACHINERY - TECHNOLOGY JOINT STOCK COMPANY

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In addition to the information with related parties presented in the above notes, the Company also had transactions during the year with related parties as follows:

	Accumulated from the beginning of 2024 VND	Accumulated from the beginning of 2023 VND
Financial expenses	1.377.650.659	1.004.873.970
Saigon Hanoi Commercial Joint Stock Bank - Han Thuyen Branch	1.377.650.659	-
Interest on deposits and loans	3.345.632.373	502.436.985
Hasky Hung Yen Investment Joint Stock Company	3.340.027.399	159.719.177
Nguyen Xa Housing Investment and Development Limited Liability Company	5.589.042	342.717.808
Saigon Hanoi Commercial Joint Stock Bank - Han Thuyen Branch	15.932	-
	31/12/2024	01/01/2024
	VND	VND
Demand deposits	10.798.633	78.914.147
Deposits at Saigon Hanoi Commercial Joint Stock Bank - Han Thuyen Branch	10.798.633	78.914.147
Lending	37.375.000.000	23.440.000.000
Hasky Hung Yen Investment Joint Stock Company	37.375.000.000	23.400.000.000
Nguyen Xa Housing Investment and Development Company Limited	-	40.000.000
Borrowing	11.250.000.000	-
Saigon Hanoi Commercial Joint Stock Bank - Han Thuyen Branch	11.250.000.000	-
Transactions with other related parties:		
	Accumulated from the beginning of 2024 VND	Accumulated from the beginning of 2023 VND
Remuneration to Board of Management	1.778.000.000	1.550.231.818
Dang Van Than - Chairman of Board of Management (Signed on April 24, 1024) (2)	187.473.684	-
Vu Duc Tien - Chairman of Board of Management (Resigned on April 24, 1024) (1)	330.526.316	410.000.000
Tran Van Long - Member of Board of Management (3)	-	46.000.000
Nguyen Minh Tuan - Member of Board of Management	728.000.000	750.500.000
Vuong Hoang Thang - Member of Board of Management	281.000.000	197.681.818
Tong Thi Diep - Member of Board of Management (4)	251.000.000	146.050.000
Remuneration to Board of General Directors and other management members	4.934.878.947	4.634.863.636
Pham Van Hiep - Member of Board of Management - General Director	1.587.000.000	1.662.500.000
Phan Trung Nghia - Vice General Director (1) (Resigned on September 16, 2024)	611.000.000	726.500.000
Nguyen Hong Ha - Vice General Director (1) (Resigned on September 16, 2024)	611.000.000	726.500.000
Chu Thanh Nam - Vice General Director	698.000.000	726.500.000
Pham Thi My Huong - Vice General Director (4)	634.000.000	100.363.636
Luong Van Hoa - Vice General Director (2) (Signed on September 16, 2024)	135.878.947	-
Hoang Minh Duc - Chief Accountant	658.000.000	692.500.000
Remuneration to Board of Supervision	571.000.000	509.000.000
Le Thi Kieu Van - Head of Department	261.000.000	205.000.000
Pham Thi Hai An - Member of Board of Supervision	155.000.000	157.000.000
Ha Thi Thanh Hau - Member of Board of Supervision	155.000.000	147.000.000

Legend/Note:

(1) Resigned in the current year

(2) Appointed in the current year

(3) Resigned in the previous year

(4) Appointed in the previous year

Apart from the related party transactions mentioned above, other related parties had no transactions during the year and no outstanding balances at the end of the fiscal year with the Company.

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38 . COMPARATIVE FIGURES

The corresponding figures are those taken from the accounts for the fiscal year ended as at 31 December 2023 which was audited by AASC Auditing Firm Company Limited.

Based on the 2022-2023 Tax Inspection Minutes of the Hanoi Tax Department at Petroleum Machinery and Equipment Joint Stock Company, the Company's Board of Directors decided to retroactively adjust a number of indicators in the Report. Separate mid-year financial statements for the fiscal year ending December 31, 2023. Accordingly, a number of indicators on the 2023 Consolidated Financial Statements are specifically adjusted as follows:

	Code	Presented in the financial statements of previous year	Readjusted Figure	Difference	Note
		VND	VND	VND	
a) Consolidated Statement of Financial position					
Taxes and other payables to State	313	3.909.555.842	14.371.884.775	10.462.328.933	(1)
Retained earnings	421	128.760.261.573	118.297.932.640	(10.462.328.933)	(1)
b) Consolidated Statement of Income					
Current corporate income tax exp	51	11.753.631.090	22.215.960.023	10.462.328.933	(1)
Profit after corporate income tax	60	145.064.863.957	134.602.535.024	(10.462.328.933)	(1)
Basic earnings per share	70	3.660	3.390	(270)	(1)

(*) Recognition of additional corporate income tax expenses payable according to the inspection report of the Hanoi Tax Department for the 2022-2023 tax inspection at the PetroVietnam Machinery and Equipment Joint Stock Company.



Le Thi Thu Hien
Preparer

Hanoi, January 22, 2025



Hoang Minh Duc
Chief Accountant



Pham Van Hiep
General Director

