

AMECC MECHANICAL CONSTRUCTION JSC
INTERIM SEPARATE FINANCIAL STATEMENT
First Quarter of 2025



INTERIM SEPARATE BALANCE SHEET

As of March 31st, 2025

Unit: VND

ASSETS	Code	Note	31/03/2025	01/01/2025
A. CURRENT ASSETS	100		2,060,795,870,060	2,196,786,024,212
I. Cash and cash equivalents	110		77,187,083,163	182,279,683,271
1. Cash	111	V.01	27,628,091,403	137,631,100,335
2. Cash equivalents	112		49,558,991,760	44,648,582,936
II. Short-term financial investment	120	V.02	71,124,395,840	81,228,997,074
1. Held to maturity investments	123		71,124,395,840	81,228,997,074
III. Current account receivables	130		686,593,772,541	905,952,764,441
1. Short-term trade receivables	131	V.03	517,771,149,821	680,831,059,240
2. Short-term prepayments to suppliers	132	V.04	54,333,460,546	75,697,317,530
3. Short-term intra-company receivables	133		-	-
4. Receivables according to the progress of construction	134		110,582,638,676	140,158,176,954
5. Short-term loan receivables	135		15,998,360,072	15,998,360,072
6. Other current account receivables	136	V.05	65,455,197,727	70,814,884,946
7. Provision for doubtful debts (*)	137	V.06	(77,547,034,301)	(77,547,034,301)
IV. Inventories	140	V.07	1,192,894,969,144	993,398,831,319
1. Inventories	141		1,192,894,969,144	993,398,831,319
V. Other Current assets	150		32,995,649,372	33,925,748,107
1. Short-term prepaid expenses	151	V.13	11,211,214,600	15,255,734,778
2. Deductible Value-added tax	152		21,783,507,329	18,669,085,886
3. Taxes and other receivables from the State Budget	153	V.16	927,443	927,443
B. NON-CURRENT ASSETS	200		1,114,857,265,439	1,087,306,451,030
I. Non-current account receivables	210		23,183,917,137	22,883,917,137
1. Other non-current account receivables	216	V.05	23,183,917,137	22,883,917,137
II. Fixed assets	220		622,095,260,859	617,035,375,355
1. Tangible fixed assets	221	V.08	241,688,870,292	239,207,251,462
- Cost	222		518,558,983,311	507,634,902,311
- Accumulated amortization (*)	223		(276,870,113,019)	(268,427,650,849)
2. Financial lease fixed assets	224	V.09	348,492,589,878	345,503,411,257
- Cost	225		450,355,072,063	438,244,069,750
- Accumulated amortization (*)	226		(101,862,482,185)	(92,740,658,493)
3. Intangible fixed assets	227	V.10	31,913,800,689	32,324,712,636
- Cost	228		49,510,893,197	49,510,893,197
- Accumulated amortization (*)	229		(17,597,092,508)	(17,186,180,561)
III. Investment properties	230		-	-
IV. Long-term fixed assets in progress	240	V.11	178,160,872,397	168,841,566,486
1. Construction in progress	242		178,160,872,397	168,841,566,486
V. Long-term financial investments	250	V.12	265,759,604,691	252,278,819,405
1. Investments in subsidiaries	251		11,625,270,000	11,625,270,000
2. Investment in joint ventures and associates	252		77,119,605,000	77,119,605,000
3. Investment in equity of other entities	253		162,343,944,405	162,543,944,405
4. Held to maturity investments	255		14,670,785,286	990,000,000
VI. Other non-current assets	260		25,657,610,355	26,266,772,647
1. Long-term prepaid expenses	261	V.13	2,263,101,200	2,872,263,492
2. Deferred income tax assets	262		23,394,509,155	23,394,509,155
TOTAL ASSETS	270		3,175,653,135,499	3,284,092,475,242

INTERIM SEPARATE BALANCE SHEET

As of March 31st, 2025

(Continue)

Unit: VND

OWNER'S EQUITY AND TOTAL LIABILITIES	Code	Note	31/03/2025	01/01/2025
A. LIABILITIES	300		2,360,783,070,566	2,477,505,737,224
I. Current liabilities	310		2,054,305,909,790	2,176,842,426,794
1. Short-term trade payables	311	V.14	490,711,919,298	422,290,017,330
2. Short-term advances from customers	312	V.15	388,941,355,492	421,021,952,032
3. Taxes and other payables to the State Budget	313	V.16	25,475,105,252	48,880,166,157
4. Payables to employees	314		19,752,756,957	26,910,734,964
5. Accrued expenses short-term	315	V.17	29,610,329,328	37,637,370,640
6. Phải trả nội bộ ngắn hạn	316		-	-
6. Short-term unearned revenue	318			35,000,000
7. Other current payables	319	V.18	25,082,929,364	32,694,758,974
8. Short-term borrowings and financial leases liabilities	320	V.19	1,074,700,474,099	1,187,351,166,697
9. Provision for short-term payables	321		-	-
10. Bonus and welfare fund	322		31,040,000	21,260,000
II. Non-current liabilities	330		306,477,160,776	300,663,310,430
1. Other non-current payables	337	V.18	96,803,412,954	100,858,968,505
2. Long-term borrowings and financial leases liability	338	V.19	209,673,747,822	199,804,341,925
B. OWNER'S EQUITY	400		814,870,064,933	806,586,738,018
I. Owner's equity	410	V.20	814,870,064,933	806,586,738,018
1. Contributed capital	411		600,000,000,000	600,000,000,000
- Ordinary shares with voting rights	411a		600,000,000,000	600,000,000,000
2. Share premium	412		(3,255,000,000)	(3,255,000,000)
3. Development investment fund	418		154,611,356,684	154,611,356,684
4. Undistributed after-tax profit	421		63,513,708,249	55,230,381,334
- Undistributed after-tax profit brought forward	421a		55,230,381,334	-
- Undistributed after-tax profit of current period	421b		8,283,326,915	55,230,381,334
II. Reserves and other funds	430		-	-
TOTAL LIABILITIES AND OWNERS' EQUITY	440		3,175,653,135,499	3,284,092,475,242

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

Prepared by

Chief Accountant


 Vũ Thị Phương Hảo


 Nguyễn Hữu Phong


Hải Phòng, April 25th, 2025

General Director


 Nguyễn Văn Thọ

INTERIM SEPARATE INCOME STATEMENT REPORT

First Quarter of 2025

Unit: VND

ITEMS	COD E	NOTE	First Quarter of 2025	First Quarter of 2024
1. Revenues from sales of goods and rendering of se	01	VI.1	553,029,690,806	719,514,358,273
2. Revenue deductions	02		-	-
3. Net revenue from sales of goods and rendering of services	10		553,029,690,806	719,514,358,273
4. Cost of goods sold and services rendered	11	VI.2	501,999,322,964	645,969,516,925
5. Gross profit from sales of goods and rendering of services	20		51,030,367,842	73,544,841,348
6. Financial income	21	VI.3	5,250,740,976	3,443,369,960
7. Financial expenses:	22	VI.4	21,359,470,618	27,068,950,639
- In which: Interest expenses	23		21,161,489,654	26,809,200,106
8. Selling expenses	24		6,312,418,529	11,357,159,734
9. Administrative expenses	25	VI.5	17,747,395,844	19,918,853,867
10. Net operating profit	30		10,861,823,827	18,643,247,068
11. Other income	31	VI.6	96,377,317	6,800,143,656
12. Other expenses	32	VI.7	550,108,048	5,506,251,166
13. Other profit	40		(453,730,731)	1,293,892,490
14. Accounting profit before tax	50		10,408,093,096	19,937,139,558
15. Current corporate income tax expense	51	VI.8	2,124,766,181	4,076,561,446
16. Deferred corporate incom tax expense	52		-	-
17. Profit after tax	60		8,283,326,915	15,860,578,112

Prepared by



Vũ Thị Phương Hào

Chief Accountant



Nguyễn Hữu Phong



Hai Phong, April 25th, 2025

General Director

Nguyễn Văn Thọ

INTERIM SEPARATE CASH FLOW STATEMENT

Indirect Method

First Quarter of 2025

Unit: VND

ITEMS	CODE	First Quarter of 2025	First Quarter of 2024
I. CASH FLOWS FROM OPERATING ACTIVITIES	20	10,192,088,695	(590,744,304,955)
1. Profit before tax	01	10,408,093,096	19,937,139,558
2. Adjustments for		51,659,342,403	97,897,941,854
- Depreciation and amortization of fixed assets and investment p	02	17,975,197,809	54,400,832,017
- Provisions	03	-	25,902,050,431
- (Gain)/loss from retranslation of monetary items denominated i	04	-	1,798,911,281
- (Gain)/loss from investment/Disposal of fixed assets	05	12,522,654,940	(11,013,051,981)
- Interest expenses	06	21,161,489,654	26,809,200,106
- Other deductions	07		
3. Operating profit/loss before changes of working capital	08	62,067,435,499	117,835,081,412
- (Increase) decrease in account receivables	09	215,944,570,457	(458,127,871,905)
- (Increase)decrease in inventories	10	(199,496,137,825)	(8,381,068,121)
- Increase/ (decrease) in account payables	11	(44,825,752,252)	(198,751,667,914)
(excluding interest payable, corporate income tax liabilities)			-
- (Increase)/ decrease in prepaid expenses	12	4,653,682,470	2,036,690,851
- Interest paid	14	(21,161,489,654)	(26,809,200,106)
- Corporate income tax paid	15	(7,000,000,000)	(17,599,095,672)
- Other receipt from operating activities	16	-	-
- Other payments for operating activities	17	9,780,000	(947,173,500)
II. CASH FLOWS FROM INVESTING ACTIVITIES	30	(12,503,402,102)	(126,230,528,702)
1. Payments for acquisitions, constructions of fixed assets	21	(6,898,539,212)	(178,549,132,526)
2. Proceeds from disposal and liquidation of fixed assets and other long-term	22		78,714,246,857
3. Loans given and purchases of debt instruments of other entities	23	(8,286,592,876)	(108,908,660,072)
4. Recovery of loans given and disposal of debt instruments of other entities	24		141,764,794,488
5. Investment in other entities	25		(67,249,840,000)
6. Withdrawals of investments in other entities	26		1,100,000,000
7 Interest, dividends and profit distribution received	27	2,681,729,986	6,898,062,551
III. CASH FLOWS FROM FINANCING ACTIVITIES	40	(102,781,286,701)	709,979,317,573
1. Proceeds from issuance of shares, capital contribution from shareholders	31		233,471,350,000
2. Short-term and long-term loans received	33	500,619,988,779	2,294,589,176,387
3. Repayments of loans principal	34	(586,641,591,573)	(1,787,643,074,662)
4. Payments for financial leasehold assets	35	(16,759,683,907)	(30,438,134,152)
5. Dividends paid, profits shared to shareholders	36		
Net cash flows during the period	50	(105,092,600,108)	(6,995,516,084)
Cash and cash equivalents at the beginning of the period	60	182,279,683,271	185,790,811,825
Foreign exchange differences on cash and cash equivalents	61		(45,263,783)
Cash and cash equivalents at the end of the period	70	77,187,083,163	178,750,031,958

Prepared by



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Chief Accountant



Nguyễn Hữu Phong



Hai Phong, April 25th, 2025

General Director



Nguyễn Văn Thọ

INTERIM SEPARATE INCOME STATEMENT

First Quarter of 2025

Unit: VND

ITEMS	Code	Note	First Quarter of 2025	First Quarter of 2024	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
1. Revenues from sales of goods and rendering of services	01	VI.1	553,029,690,806	719,514,358,273	553,029,690,806	719,514,358,273
2. Revenue deductions	02		-	-	-	-
3. Net revenue from sales of goods and rendering of services	10		553,029,690,806	719,514,358,273	553,029,690,806	719,514,358,273
4. Cost of goods sold and services rendered	11	VI.2	501,999,322,964	645,969,516,925	501,999,322,964	645,969,516,925
5. Gross profit from sales of goods and rendering of services	20		51,030,367,842	73,544,841,348	51,030,367,842	73,544,841,348
6. Financial income	21	VI.3	5,250,740,976	3,443,369,960	5,250,740,976	3,443,369,960
7. Financial expenses	22	VI.4	21,359,470,618	27,068,950,639	21,359,470,618	27,068,950,639
- in which: Interest expenses	23		21,161,489,654	26,809,200,106	21,161,489,654	26,809,200,106
8. Selling expenses	24		6,312,418,529	11,357,159,734	6,312,418,529	11,357,159,734
9. Administrative expenses	25	VI.5	17,747,395,844	19,918,853,867	17,747,395,844	19,918,853,867
10. Net operating profit	30		10,861,823,827	18,643,247,068	10,861,823,827	18,643,247,068
11. Other income	31	VI.6	96,377,317	6,800,143,656	96,377,317	6,800,143,656
12. Other expenses	32	VI.7	550,108,048	5,506,251,166	550,108,048	5,506,251,166
13. Other profit	40		(453,730,731)	1,293,892,490	(453,730,731)	1,293,892,490
14. Accounting profit before tax	50		10,408,093,096	19,937,139,558	10,408,093,096	19,937,139,558
15. Current corporate income tax expense	51	VI.8	2,124,766,181	4,076,561,446	2,124,766,181	4,076,561,446
16. Deferred corporate income tax expense	52			-	0	
17 Profit after tax	60		8,283,326,915	15,860,578,112	8,283,326,915	15,860,578,112

Prepared


Vũ Thị Phương Hảo

Chief Accountant


Nguyễn Hữu Phong



Hai Phong, April 25th, 2025

General Director


Nguyễn Văn Thọ

NOTE OF INTERIM SEPARATE FINANCIAL STATEMENT
First Quarter of 2025

I. COMPANY OPERATIONAL CHARACTERISTICS

1. Capital Ownership Form

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

The company's headquarters is located at Km 35, National Highway 10, Quoc Tuan Commune, An Lao District, Hai Phong City. As of December 31st, 2024, the company employs 1.127 workers.

2. Business Line

- Other civil engineering construction. Details: Construction of industrial and urban infrastructure;
- Construction of processing, manufacturing facilities. Details: Construction of industrial facilities;
- Architectural activities and related technical consultancy. Details: Consultation and design of heating for industrial and civil projects; Design of ventilation, air conditioning, and heating for civil and industrial construction; Technical design of civil and industrial facilities; Mechanical and electrical design for civil and industrial facilities; Design of road facilities; Design of general construction site plans; Architectural design of facilities; Design of interior and exterior of facilities
- Wholesale of metals and metal ores. Details: Wholesale of iron, steel, copper, lead, cast iron;
- Construction finishing;
- Mechanical processing; metal treating and coating;
- Installation of other building systems. Details: Installation of elevators, automatic staircases; Installation of automatic doors; Installation of lighting systems, sound systems, dust extraction systems;
- Other specialized construction activities. Details: Dredging; Repair of construction works;
- Production of metal tanks, reservoirs and containers;
- Installation of industrial machinery and equipment;
- Shipbuilding and floating structures;
- Production of metal components;

3. Business Structure

As of March 31st, 2025, the business structure is as follows:

Subsidiary company

- AMECC MYANMAR Company Limited.

II. ACCOUNTING PERIOD, CURRENCY USED IN ACCOUNTING

1. Accounting period, currency used in accounting

The financial year of the Company starts on January 1st and ends on December 31st

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

III. APPLICABLE ACCOUNTING STANDARDS AND REGIMES

1. Applied Accounting Regime

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

2. Statement on Compliance with Accounting Standards and Accounting Regime

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

IV. APPLIED ACCOUNTING POLICIES**1. Basis for the preparation of financial statements**

The financial statements are presented based on the historical cost principle.

Each subsidiary unit establishes its own accounting system and operates on a dependent accounting basis. The consolidated financial statements of the entire company are prepared based on the aggregate financial statements of these subsidiary units. Revenue, expenses, and inter-company account balances among the subsidiary units are eliminated during the preparation of the financial statements.

2. Principle for recognizing cash and cash equivalents

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

3. Accounting Principle for Financial Investments*Held-to-Maturity Investments*

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

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

Investments in Subsidiaries

A subsidiary is a company controlled by the Company. Control is achieved when the Company has the power to govern the financial and operating policies of the investee to obtain benefits from its activities.

Investments in Equity Instruments of Other Entities

Investments in the equity instruments of other entities represent investments in capital instruments where the Company does not have control, joint control, or significant influence over the investee. Investments in the capital instruments of other entities are carried at cost less any provision for impairment losses.

4. Accounting Principle for Accounts Receivable

Accounts receivable represent amounts recoverable from customers or other parties. Accounts receivable are presented at their book value less any provision for doubtful debts. A provision for doubtful debts is established based on the assessment by the management for receivables that are overdue or for receivables where the debtor is unlikely to make payment due to liquidation, bankruptcy, or similar difficulties.

5. Accounting Principle for Inventory

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

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

Inventory is accounted for using the perpetual inventory system.

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

6. Accounting Principle for Recognition and Depreciation of Fixed Assets

Accounting Principles for Tangible and Intangible Fixed Assets

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

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

Accounting Principles for Finance Lease Assets

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

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

7. Accounting Principle for Prepaid Expenses

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

8. Accounting Principle for Accounts Payable

Criteria for Classifying Payables

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

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

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

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

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

9. Accounting Principle for Borrowings Recognition

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

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

10. Accounting Principle for Recognition and Capitalization of Borrowing Costs

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

11. Accounting Principle for Recognition of Accrued Expenses

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

12. Accounting Principle for Recognition of Equity Capital

Recognition of Owner's Contributed Capital and Share Premium

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

Recognition of Undistributed profit

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

13. Principles and Methods for Revenue Recognition

Revenue from Sales of goods

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

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

Revenue from rendering of services

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

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

- The costs incurred for the transaction and the costs to complete the transaction can be determined.

Revenue from Construction Contracts

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

Financial income

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

14. Accounting Principle for Cost of Goods Sold

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

15. Principles and Methods for Recognizing Financial Expenses

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

16. Accounting Principle for Administrative Expenses

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

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

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

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

18. Related Parties

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

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

	Đơn vị tính: đồng	
	31/03/2025	01/01/2025
1. Cash		
Cash on hand	17,018,594,049	16,843,485,124
Demand deposits	10,609,497,354	120,787,615,211
Cash equivalents	49,558,991,760	44,648,582,936
Total	77,187,083,163	182,279,683,271

2. Financial Investments*Held-to-maturity investments*

	31/03/2025		01/01/2025	
	Cost	Book Value	Cost	Book Value
	71,124,395,840	71,124,395,840	81,228,997,074	81,228,997,074
- Term Deposits (*)	71,124,395,840	71,124,395,840	81,228,997,074	81,228,997,074
Total	71,124,395,840	71,124,395,840	81,228,997,074	81,228,997,074

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

3. Phải thu khách hàng*a) Short-term Trade Receivables*

	31/03/2025	01/01/2025
	458,906,353,901	574,883,288,887
- T-TECH Vietnam Technology Group	31,088,984,522	14,350,684,524
- Tập đoàn điện lực Việt Nam (EVN)	16,371,525,551	16,371,525,551
- Kirchner Italia S.p.A	8,592,428,767	
- Esindus S.A.U (Member of Hamon Group)	964,384,865	964,384,865
- VICEM BÚT SƠN CEMENT JOINT STOCK COMPANY	2,767,915,977	2,767,915,977
- Amec Foster Wheeler Energia, S.L.U.(WOOD PLC)	455,760,000	909,000,000
- Samsung Engineering Co., Ltd (Xuất khẩu)	45,551,934,766	61,585,807,975
- Joint Venture of Samsung Engineering CO.,LTD and CTCI Corporat	32,640,835,377	92,579,088,640
- Joint Venture MC – HDEC – CCI	89,467,887,345	103,333,959,222
- CÔNG TY CỔ PHẦN ALPHANAM E&C	25,042,466,101	42,903,284,985
- VIRTA INC		36,517,514,298
- Other receivables	205,962,230,630	202,600,122,850

b) Receivables from related parties

	58,864,795,920	105,947,770,353
- AMECC GT Joint Stock Company		203,206,152
- GT Energy Construction and Investment Joint Stock Company	5,298,515,943	18,598,515,943
- Green Technology Construction Joint Stock Company	21,318,863,393	33,145,669,311
- AMECC Trading Joint Stock Company	32,247,416,584	54,000,378,947
Total	517,771,149,821	680,831,059,240

4. Prepayments to Suppliers		31/03/2025		01/01/2025	
a) Short-term Prepayments to Suppliers		54,333,460,546		65,009,766,406	
- Shanghai Katalor Enterprises Co.,Ltd				1,734,470,920	
- Saudi Arabian Oil Company		1,341,380,957		1,341,380,957	
- Bach Dang 12 Development Investment and Construction Joint Stock		11,874,260,299		11,874,260,299	
- Hoang Mai Development and Industry Joint Stock Company		6,518,731,719		6,518,731,719	
- Marking Services Inc (S) Pte Ltd				1,218,436,989	
- TTS CORPORATION				1,490,835,096	
- QTE Elevator Vietnam Co., Ltd.		1,661,000,000		1,661,000,000	
- KIMSCO CO.,LTD		2,026,212,383		2,838,143,143	
- SHANDONG HIKING INTERNATIONAL COMMERCE GROUP		545,961,355		1,003,525,092	
- DIAMAND HOLDING LIMITED		316,362,610		2,090,502,664	
- Other Short-term Prepayments to Suppliers		30,049,551,223		33,238,479,527	
b) Prepayments to Related Party Suppliers		-		10,687,551,124	
- Green Technology Construction Joint Stock Company				10,687,551,124	
Total		54,333,460,546		75,697,317,530	

5. Other Receivables		31/03/2025		01/01/2025	
	Value	Provision	Value	Provision	
a) Short-term	65,455,197,727	-	70,814,884,946	-	
- Other Receivables	18,161,372,114	-	18,118,840,364	-	
- Advances	29,448,186,056	-	32,940,395,869	-	
- Receivables of Union Fees					
- Balances of Other Payables	294,248,900		1,010,178,186		
- Deposits and Guarantees	17,551,390,657	-	18,745,470,527	-	
b) Long-term	23,183,917,137	-	22,883,917,137	-	
- Deposits and Guarantees	23,183,917,137	-	22,883,917,137	-	
Total	88,639,114,864	-	93,698,802,083	-	

6. Provision for Doubtful Short-term Receivables		31/03/2025		01/01/2025	
	Cost	Recoverable Value	Cost	Recoverable Value	
Total Value of Overdue Receivables					
- Accounts Receivable from Cust	83,726,455,392	6,179,421,091	81,095,371,114	14,023,501,766	
Cộng	83,726,455,392	6,179,421,091	81,095,371,114	14,023,501,766	

7. Inventory		31/03/2025		01/01/2025	
	Cost	Provision	Cost	Provision	
Raw materials, supplies	463,561,484,975	-	363,438,676,505	-	
Tools, equipment	2,814,717,807	-	2,961,095,074	-	
Work-in-process costs	726,454,753,482	-	626,999,059,740	-	
Goods for sale	64,012,880	-	-	-	
Total	1,192,894,969,144	-	993,398,831,319	-	

8. Increase (decrease) in tangible fixed assets

Items	Buildings and structures	Machinery and equipment	Transportation	Equipment	Other Fixed assets	Total
Cost						
Opening Balance	229,553,659,998	164,544,084,926	37,538,931,540	21,614,909,736	54,383,316,111	507,634,902,311
Increasing	-	10,924,081,000	-	-	-	10,924,081,000
- Purchasing		10,924,081,000				10,924,081,000
- Completed construction	-	-	-	-	-	-
- Reclassification	-	-	-	-	-	-
Decreasing	-	-	-	-	-	-
- Other reductions	-	-	-	-	-	-
- Disposal, sale	-			-	-	-
- Reclassification	0	-	-	-	-	-
Closing Balance	229,553,659,998	175,468,165,926	37,538,931,540	21,614,909,736	54,383,316,112	518,558,983,311
Accumulated depreciation						
Opening Balance	90,951,822,643	128,790,967,454	28,456,059,408	12,450,456,296	7,778,345,048	268,427,650,849
Increasing	2,442,420,441	2,321,111,091	522,082,813	1,641,376,051	1,515,471,774	8,442,462,170
- Depreciation for the period	2,442,420,441	2,321,111,091	522,082,813	1,641,376,051	1,515,471,774	8,442,462,170
- Reclassification	-	-	-	-	-	-
Decreasing	-	-	-	-	-	-
- Disposal, sale	-				-	-
- Reclassification	-	-	-	-	-	-
Closing Balance	93,394,243,084	131,112,078,545	28,978,142,221	14,091,832,347	9,293,816,822	276,870,113,019
Residual value						
As of the beginning of the	138,601,837,355	35,753,117,472	9,082,872,132	9,164,453,440	46,604,971,063	239,207,251,462
As of the end of the period	136,159,416,914	44,356,087,381	8,560,789,319	7,523,077,389	45,089,499,290	241,688,870,292

- Remaining end-of-period value of tangible fixed assets used as collateral for loans:

118,510,863,447 đồng

- Historical cost of fully depreciated fixed assets still in use at the end of the period:

92,675,907,925 đồng

9. Increase/Decrease in finance lease fixed assets

Items	Machinery and equipment	Total
Cost		
Opening Balance	438,244,069,750	438,244,069,750
Increasing	12,111,002,313	12,111,002,313
- Finance Lease	12,111,002,313	12,111,002,313
Decreasing	-	-
Closing Balance	450,355,072,063	450,355,072,063
Accumulated depreciation		
Opening Balance	92,740,658,493	92,740,658,493
Increasing	9,121,823,692	9,121,823,692
- Depreciation for the period	9,121,823,692	9,121,823,692
Decreasing	-	-
- Reclassification	-	-
Closing Balance	101,862,482,185	101,862,482,185
Residual value		
As of the beginning of the period	345,503,411,257	345,503,411,257
As of the end of the period	348,492,589,878	348,492,589,878

10. Increase, decrease in intangible fixed assets

Items	Land clearance costs	Other intangible fixed assets	Total
Cost			
Opening Balance	44,042,972,877	5,467,920,320	49,510,893,197
Increasing	-	-	-
Decreasing	-	-	-
Closing Balance	44,042,972,877	5,467,920,320	49,510,893,197
Accumulated depreciation			
Opening Balance	14,914,168,980	2,272,011,581	17,186,180,561
Increasing	240,163,146	170,748,801	410,911,947
- Depreciation for the period	240,163,146	170,748,801	410,911,947
- Reclassification	-	-	-
Decreasing	-	-	-
Closing Balance	15,154,332,126	2,442,760,382	17,597,092,508
Residual value			
As of the beginning of the period	29,128,803,897	3,195,908,739	32,324,712,636
As of the end of the period	28,888,640,751	3,025,159,938	31,913,800,689

11. Long-term construction in progress

	31/03/2025	01/01/2025
a) Purchasing of fixed assets		
b) Construction in progress	178,160,872,397	168,841,566,486
- Other construction components	178,160,872,397	168,841,566,486
Total	178,160,872,397	168,841,566,486

12. Long-term financial investments		31/03/2025		01/01/2025	
	Cost	Provision	Cost	Provision	
<i>a) Investment in subsidiaries.</i>	<i>11,625,270,000</i>	-	<i>11,625,270,000</i>	-	
- AMECC Myanmar Company Limited	11,625,270,000	-	11,625,270,000	-	
<i>b) Investment in joint ventures</i>	<i>77,119,605,000</i>	-	<i>77,119,605,000</i>	-	
- AMECC Trading Joint Stock Company	9,869,765,000	-	9,869,765,000	-	
- Global Module Center Joint Stock Company	67,249,840,000	-	67,249,840,000	-	
<i>c) Investment in other entities</i>	<i>162,343,944,405</i>	-	<i>162,543,944,405</i>	-	
- LISECO 3 Joint stock Company		-	100,000,000	-	
- LISECO 5 Joint stock Company		-	100,000,000	-	
- AMECC GT Joint Stock Company (**)	6,920,000,000		6,920,000,000		
- Myanma Shipyards - AMECC Joint Venture Company Limited (*)	155,423,944,405		155,423,944,405		
- Công ty CP Dịch vụ kỹ thuật Amecc Miền Nam					
<i>d) Held-to-maturity investments</i>	<i>14,670,785,286</i>	-	<i>990,000,000</i>	-	
- LISECO 3 Joint stock Company	100,000,000				
- LISECO 5 Joint stock Company	100,000,000				
- Bond (**)	800,000,000	-	800,000,000	-	
- Term deposits	13,670,785,286		190,000,000		
Total	265,759,604,691	-	252,278,819,405	-	

AMECC has not assessed the fair value of financial investments at the end of the accounting period due to the lack of specific guidelines in current regulations on determining the fair value of financial investments

(*) The investment contribution recorded according to the investment confirmation of the joint venture company Amecc - Myanma Shipyards. As of December 31, 2024, the actual contributed capital amounted to USD 6,809,900, equivalent to VND 155,423,944,405, out of a total expected capital contribution of USD 26,310,000, corresponding to a contribution

(**) Investment in bonds issued by Vietnam Joint Stock Commercial Bank for Industry and Trade with a term of 10 years.

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

13. Prepaid expenses		31/03/2025	01/01/2025
a) Short-term		11,211,214,600	15,255,734,778
- Tools and equipment		11,211,214,600	15,255,734,778
- Other items			
b) Long-term		2,263,101,200	2,872,263,492
- Tools and equipment		2,263,101,200	2,872,263,492
- Other items			
Total		13,474,315,800	18,127,998,270

14. Short-term accounts payable	31/03/2025	01/01/2025
<i>a) Short-term accounts payable</i>	<i>343,486,357,625</i>	<i>338,097,113,998</i>
- Marubeni Itochu Steel Vietnam LLC	49,613,413,311	64,145,945,981
- Power Construction Company No. 1 Joint Stock Company	11,000,000,000	12,700,000,000
- Công ty CP Vận tải Đa phương thức VIETRANSTIMEX	4,606,288,001	4,606,288,001
- Petroleum Equipment Assembly and Metal Structure Joint Stock Company	48,601,951,542	48,601,951,542
- Marubeni-Itochu Steel Pte Ltd		
- Itochu Vietnam LLC	10,912,631,939	25,699,353,904
- Viet Nam Insultec International Company Ltd.,	11,860,233,520	14,494,425,747
- Dongbang Logistics Vina Company Ltd.,	2,150,268,410	3,150,268,410
- Hoang Ngoc Phat Transport Trading Company Limited	10,412,457,139	13,466,967,539
- Logistics F&F Company Ltd.,	5,255,467,813	6,167,141,942
- Other accounts payable	189,073,645,950	145,064,770,932
<i>b) Prepayments from related parties</i>	<i>147,225,561,673</i>	<i>84,192,903,332</i>
- Amecc Myanmar Co., Ltd.	16,091,389,712	16,091,389,712
- Amecc Trading Joint Stock Company	8,004,586,595	904,912,810
- Green Technology Construction Joint Stock Company	20,498,652,732	
- GT Energy Construction and Investment Joint Stock Company	4,251,601,908	636,077,733
- Amecc GT Joint Stock Company	98,379,330,726	66,560,523,077
Total	490,711,919,298	422,290,017,330

15. Prepaid by customers	31/03/2025	01/01/2025
<i>a) Người mua trả tiền trước ngắn hạn</i>	<i>373,538,834,267</i>	<i>407,178,450,359</i>
- Vietnam Airlines Engineering Company Limited	75,065,907,540	75,065,907,540
- Zilei International Engineering Consultant Co., Ltd	13,461,631,493	13,461,631,493
- PHU GIA SEED JOINT STOCK COMPANY	28,413,023,700	
- VICEM HP CEMENT COMPANY LIMITED	9,338,320,773	
- KT-Kinetics Technology SpA	11,683,635,015	9,067,912,505
- Terra Nova Technologies, Inc	42,979,071,622	49,848,364,465
- BHI Co., Ltd	168,543,955,204	242,594,364,035
- Vogt Power International (VPI)	8,090,400,180	5,755,520,231
- Other customers	15,962,888,740	11,384,750,090
<i>b) Prepayments from related parties</i>	<i>15,402,521,224</i>	<i>13,843,501,673</i>
- AMECC GT Joint Stock Company	1,559,019,551	
- MYANMA SHIPYARD-AMECC JVCO.,LTD (Investment)	13,843,501,673	13,843,501,673
Total	388,941,355,491	421,021,952,032

16. Taxes and other payables to the State Budget

	01/01/2025	Amount due for the period	Amount actually paid during the	31/03/2025
<i>a) Payable to the government</i>				
Value-added tax payable	19,480,419,643	2,131,312,131	19,480,419,643	2,131,312,131
Import and export duties	-	1,226,815		1,226,815
Corporate income tax	24,850,423,168	2,124,766,181	7,000,000,000	19,975,189,349
Personal income tax	2,510,261,447	240,974,411	487,697,574	2,263,538,284
Resource tax	-			-
Land tax and land rent	2,039,061,899	1,172,940,774	2,108,164,000	1,103,838,673
Fees, duties, and other charges payable	-			-
Total	48,880,166,157	5,671,220,312	29,076,281,217	25,475,105,252

b) Receivables from the government

Land tax and land rent		-
Fees, charges, and other dues	927,443	927,443
Other taxes	-	-
Total	927,443	927,443

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

17. Short-term payables

	31/03/2025	01/01/2025
Prepaid construction costs	29,610,329,328	37,637,370,640
Total	29,610,329,328	37,637,370,640

18. Other payables

	31/03/2025	01/01/2025
a) Short-term		
Advances	1,800,000	-
Union fees	655,619,924	641,479,064
Social insurance	11,758,112,644	11,822,722,449
Health insurance	52,914,067	55,698,712
Unemployment insurance	77,579,670	26,113,740
Other liabilities and dues	12,538,703,059	20,148,745,009
+ Dividends payable	2,250,852,576	2,250,852,576
+ Vietcombank -Hai Phong Branch (UPAS LC)	367,672,303	367,672,303
+ Techcombank - Hai Phong Branch (UPAS LC)	1,732,086,639	1,732,086,639
+ Phải trả khác	8,188,091,541	15,798,133,491
Total	25,082,929,364	32,694,758,974
b) Long-term		
+ Mr. Nguyen Van Nghia	96,803,412,954	100,858,968,505
Total	96,803,412,954	100,858,968,505

19. Loans and financial lease debt

	Value	31/03/2025 Debt repayment capacity	In period Increase	Decrease	Value	01/01/2025 Debt repayment capacity
a) Short - term	1,074,700,474,099	1,074,700,474,099	481,923,801,779	583,992,271,571	1,187,351,166,697	1,187,351,166,697
- Short-term borrowings (1)	1,033,911,768,025	1,033,911,768,025	481,923,801,779	583,992,271,571	1,135,980,237,817	1,135,980,237,817
- Current maturities of long-term debt (2)	5,190,780,000.00	5,190,780,000.00			12,494,437,467	12,494,437,467
- Current maturities of finance lease obligations (3)	35,597,926,074.00	35,597,926,074.00			38,876,491,413	38,876,491,413
b) Long - term	209,673,747,822	209,673,747,822	0	0	199,804,341,925	199,804,341,925
- Long-term borrowings (2)	43,807,037,172	43,807,037,172			39,152,699,707	39,152,699,707
- Long-term finance lease obligations (3)	165,866,710,650	165,866,710,650			160,651,642,218	160,651,642,218

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

	31/03/2025	01/01/2025
- ABBank - Hai Phong Branch	121,118,303,521	151,517,310,205
- VietinBank - Do Son Branch	320,765,844,885	314,099,240,303
- HDBank - Hai Phong Branch	285,660,182,691	285,660,182,691
- MB Bank - South Hai Phong Branch	112,636,576,249	147,364,520,884
- Vietcombank - South Hai Phong Branch	64,593,591,930	113,637,852,586
- TPBank	24,293,945,355	29,077,418,070
- Techcombank - Hai Phong Branch	84,855,932,466	94,523,713,078
- Ngân hàng TNHH MTV WOORI Việt Nam - CN Vĩnh Phúc	19,887,390,928	
- Other entities	100,000,000	100,000,000
Total	1,033,911,768,025	1,135,980,237,817

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

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

	31/03/2025	01/01/2025
- ABBank - Hai Phong Branch	609,586,638	750,746,640
- HDBank - Hai Phong Branch	44,086,351,610	46,291,361,610
- Orient Commercial Joint Stock Bank (Vietnam)	3,501,878,924	3,805,028,924
- Other entities	800,000,000	800,000,000
Total	48,997,817,172	51,647,137,174
In which: - Payables due within 12 months	5,190,780,000	12,494,437,467
- Payables due after 12 months	43,807,037,172	39,152,699,707

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

	31/03/2025	01/01/2025
- Vietnam Joint Stock Commercial Bank for Industry and Trade Financial Leasing Company Limited (VietinBank Leasing)	57,248,378,078	63,163,533,497
- Vietnam International Leasing Company Limited	62,865,452,440	68,069,837,654
- Vietnam Joint Stock Commercial Bank for Foreign Trade Financial Leasing One-Member Limited Liability Company (Vietcombank Leasing)	81,350,806,206	68,294,762,480
Total	201,464,636,724	199,528,133,631
In which: - Payables due within 12 months	35,597,926,074	38,876,491,413
- Payables due after 12 months	165,866,710,650	160,651,642,218

Long-term finance lease liabilities as of December 31, 2024, were obtained for the purpose of enhancing production and business capacity. The interest rates and loan terms are specified in individual contracts.

20. Owner's equity**a) Statement of Changes in Equity**

Items	Owner's Contributed Capital	Share Capital Surplus	Undistributed After- Tax Profit and Funds	Total
Ending balance of the previous year	600,000,000,000	(3,255,000,000)	209,841,738,018	806,586,738,018
Increase in equity during the period	-	-	8,283,326,915	8,283,326,915
- Issuance of additional shares	-	-	-	-
- Profit for the year	-	-	8,283,326,915	8,283,326,915
- Increase in reserves due to profit distribution	-	-	-	-
Decrease in equity during the period	-	-	-	-
- Profit distribution (1)	-	-	-	-
- Other decreases	-	-	-	-
Closing balance	600,000,000,000	(3,255,000,000)	218,125,064,933	814,870,064,933

b) Details of Owners' Equity Contributions

	31/03/2025	01/01/2025
- Nguyễn Văn Thọ	114,546,140,000	114,546,140,000
- Nguyễn Văn Nghĩa	103,920,000,000	103,920,000,000
- Sankyu .Inc	210,300,000,000	210,300,000,000
- Capital contributed by other shareholders	171,233,860,000	171,233,860,000
Total	600,000,000,000	600,000,000,000

c) Capital transactions with owners and dividend distribution

	Kỳ này	Kỳ trước
† Owners' equity contributions		
- Contributed capital at the beginning of the period	600,000,000,000	600,000,000,000
- Capital contributions increased during the period		
- Capital contributions decreased during the period	-	-
- Contributed capital at the end of the period	600,000,000,000	600,000,000,000
† Dividends and profits distributed		

d) Shares

	31/03/2025	01/01/2025
Number of shares registered for issuance	60,000,000	60,000,000
Number of shares issued to the public	60,000,000	60,000,000
- Common shares	60,000,000	60,000,000
Number of shares repurchased	-	-
Number of shares outstanding	60,000,000	60,000,000
- Common shares	60,000,000	60,000,000
Par value of outstanding shares: 10,000 VND per share		

VI. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN INCOME STATEMENT

	Đơn vị tính: đồng	
	First Quarter of 2025	First Quarter of 2024
01. Revenues from sales of goods and rendering of services		
Revenue from materials disposal and other activities	226,457,267,611	314,117,511,761
Revenue from manufacturing and installation	326,572,423,195	405,396,846,512
Total	553,029,690,806	719,514,358,273
02. Cost of goods sold	First Quarter of 2025	First Quarter of 2024
Cost of materials disposal and other activities	219,114,148,374	304,346,332,317
Cost of manufacturing and installation	282,885,174,590	341,623,184,608
Total	501,999,322,964	645,969,516,925
03. Financial income	First Quarter of 2025	First Quarter of 2024
Interest from deposits and loans	2,681,729,986	2,956,580,149
Dividends and profit sharing		
Exchange rate gain	2,569,010,990	486,789,811
Gain from revaluation of assets contributed as capital		
Total	5,250,740,976	3,443,369,960
04. Financial income	First Quarter of 2025	First Quarter of 2024
Interest from deposits and loans	21,161,489,654	26,809,200,106
Exchange rate gain	197,980,964	259,750,533
Total	21,359,470,618	27,068,950,639
05. Administrative expenses	First Quarter of 2025	First Quarter of 2024
a) Cost of sales		-
Brokerage commission costs		
Other selling expenses	6,312,418,529	
b) Administrative expenses		
Staff costs for management	11,694,626,854	14,516,431,510
Other administrative expenses	6,052,768,990	5,402,422,357
Total	24,059,814,373	19,918,853,867
06. Other income	First Quarter of 2025	First Quarter of 2024
Income from asset disposal		5,100,000,000
Other income	96,377,317	1,700,143,656
Total	96,377,317	6,800,143,656
07. Other expenses	First Quarter of 2025	First Quarter of 2024
Late payment interest on taxes and insurance	22,079,110	342,462,493
Chi phí từ thanh lý tài sản		4,386,648,109
Other expenses	528,028,938	777,140,564
Total	550,108,048	5,506,251,166
08. Current corporate income tax expense	First Quarter of 2025	First Quarter of 2024
a) Accounting profit before tax	10,408,093,096	19,937,139,558
b) Adjustments increasing taxable profit	215,737,809	445,667,672
Add-back adjustments (non-deductible expenses)	215,737,809	445,667,672
c) Adjustments decreasing taxable profit	-	
Deduction adjustments (dividends and profit sharing)		
d) Taxable profit	10,623,830,905	20,382,807,230
e) Additional corporate income tax payable according to Decree 132/2020/NĐ-CP		
f) Corporate income tax (CIT)	2,124,766,181	4,076,561,446

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

Unit: VND

First Quarter of 2025

Contribution of capital to the joint venture company Amecc -

Dividends declared during the period according to the Resolution but not yet paid in practice

VIII. OTHER INFORMATION**1. Commitments**

According to Resolution No. 01/NQ/2017/DHCD-AMECC dated April 2, 2017, of the Annual General Meeting of Shareholders, the shareholders approved the plan and proposal for overseas investment in Myanmar through capital contribution to the joint venture company Amecc - Myanmar Shipyards, with a total investment amount of USD 42.073 million, which has now been temporarily adjusted to USD 26.31 million as per Document No. 50BS/PABS-AMECC dated March 25, 2019, from the General Director to the Board of Directors. Currently, this investment plan is still in progress, and the company is completing procedures to obtain the overseas investment certificate from the competent authorities

2 Information on Related Parties**List of Related Parties:**

Related Party	Mối quan hệ
- Amecc Trading Joint Stock Company	Associates
- Amecc Myanmar Co., Ltd.	Subsidiaries
- Amecc GT Joint Stock Company	Associates

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

Sales	First Quarter of 2025	First Quarter of 2024
- Amecc Trading Joint Stock Company	38,805,504,526	31,178,894,215
- Amecc GT Joint Stock Company	13,337,774,296	
Purchase	First Quarter of 2025	First Quarter of 2024
- Amecc Trading Joint Stock Company	31,437,377,697	66,929,939,784
- Amecc GT Joint Stock Company	43,966,347,482	
Dividends and profits are distributed	First Quarter of 2025	First Quarter of 2024
- Amecc Trading Joint Stock Company	-	-

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

	Manufacturing and installation activities	Other activities	Total
- Revenues from sales of goods and rendering o	326,572,423,195	226,457,267,611	553,029,690,806
- Cost of goods sold	282,885,174,590	219,114,148,374	501,999,322,964
- Gross profit from sales of goods and rendering	43,687,248,605	7,343,119,237	51,030,367,842
- Segment assets	2,383,290,572,849	238,838,730,393	2,622,129,303,242
- Unallocated assets			553,523,832,257
Total assets	-	-	3,175,653,135,499
- Segment liabilities	2,158,537,443,899	1,177,982,465	2,159,715,426,364
- Unallocated liabilities			201,067,644,202
Total liabilities	-	-	2,360,783,070,566

b) According to geographical field

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

5. Comparative information

The comparative figures and the opening balance are based on the financial statements for the fiscal year ended December 31, 2024, audited by AASC Auditing Firm Company Limited, and the Company's financial statements for the 1st quarter of 2024.

Prepared



Vũ Thị Phương Hào

Chief Accountant



Nguyễn Hữu Phong

Hai Phong, April 25th, 2025

General Director



Nguyễn Văn Thọ