

**MIEN TRUNG
PETROLEUM CONSTRUCTION
JOINT STOCK COMPANY**

No. 02 /CBTT-XLDKMT

Subject: Disclosure of financial
statements for Q4/2024

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Da Nang, 14 January 2025

To:
- **The State Securities Commission**
- **Hanoi Stock Exchange**

In accordance with the provisions of Clause 3 and Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated 16 November 2020 by the Ministry of Finance, which provides guidance on disclosure of information on the securities market, Mien Trung Petroleum Construction Joint Stock Company (ticker symbol: PXM) hereby submits the following disclosures related to the financial statements for Q4/2024 as follows:

1. Financial statements for Q4/2024

- The Financial Statements for Q4/2024, as required under Clause 3, Article 14 of Circular No. 96/2020/TT-BTC, consist of:

- ☐ Separate financial statements;
☐ Consolidated financial statements;
☐ Comprehensive financial statements;

- Written explanations required to be disclosed along with the financial statements, as per Clause 4, Article 14 of Circular No. 96/2020/TT-BTC:

+ Is there a change of 10% or more in profit after tax in the income statement for the reporting period compared to the same period last year?

☐ Yes ☒ No

Written explanation for the change in profit of 10% compared to the same period last year:

☐ Yes ☒ No

+ Has the profit after tax in the reporting period incurred a loss, switching from profit in the same period of the previous year to a loss in this period, or vice versa?

☒ Yes ☐ No

Written explanation for the loss in the reporting period, switching from profit in the same period of the previous year to a loss in this period, or vice versa:

☒ Yes ☐ No

+ Are there any issues related to the audit report for the financial statements for Q4/2024?

☐ Yes ☒ No

Written explanation for any issues related to the audit report for the financial statements for Q4/2024

☐ Yes ☒ No

Recipients:

- As above;
- Board of Directors, Board of Supervisors;
- Archived: General & Finance Department.

Attachment: Financial
Statements for Q4/2024.

**AUTHORIZED PERSON
FOR INFORMATION DISCLOSURE**



Huỳnh Le Le Diem

PETROVIETNAM CONSTRUCTION
JOINT STOCK CORPORATION
MIEN TRUNG PETROLEUM
CONSTRUCTION JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No. 03./XLDKMT-TCTH

Da Nang, 17th January 2025

"Subject: Explanation of net loss after tax in
Q4/2024"

To:

- The State Securities Commission
- Hanoi Stock Exchange

- Pursuant to the Law on Securities No. 54/2019/QH14 dated 26/11/2019 of the National Assembly of the Socialist Republic of Vietnam;

- Pursuant to Circular No. 96/2020/TT-BTC dated 16/11/2020 of the Ministry of Finance guiding the disclosure of information on the securities market;

- Pursuant to Law No. 56/2024/QH15 dated 29/11/2024 of the National Assembly of the Socialist Republic of Vietnam;

- Pursuant to the Financial Statements for Q4 2024 of Mien Trung Petroleum Construction Joint Stock Company.

Mien Trung Petroleum Construction Joint Stock Company (ticker symbol: PXM) respectfully submits the following explanation regarding the financial results for Q4/2024:

Explanation of the net loss after tax: The Company reported an operating loss of VND 4.83 billion, primarily resulting from accrued interest expenses on overdue loans from 2010 to 2013. The interest expense for Q4/2024 amounted to VND 4.62 billion, while the revenue for the period was only VND 0.286 billion

Yours faithfully./.

Recipients:

- As addressed above;
- Board of Directors, Board of Supervisors (for reporting);
- Archived: Administrative Office, General & Finance Department.



DIRECTOR

Lê Tuan Nguyen

BALANCE SHEET

As at 31/12/2024

Item	Code	Note	Ending balance as at 31/12/2024	Opening balance
1	2	3	4	5
A. Current assets (100=110+120+130+140+150)	100		39.986.297.817	39.973.677.084
I. Cash and cash equivalents	110		213.582.831	78.777.316
1. Cash	111	6	213.582.831	78.777.316
III. Short-term receivables	130		24.949.935.643	25.199.488.439
1. Short-term trade receivables	131	7	57.203.470.067	57.535.410.712
2. Short-term prepayments to suppliers	132	8	20.591.949.763	20.571.949.754
4. Receivables according to construction contracts progress	134	9	19.741.954.541	19.741.954.541
6. Other short-term receivables	136	10	14.927.304.716	14.927.374.716
7. Provision for doubtful (short-term) debts (*)	137	11	(90.452.639.916)	(90.515.097.756)
8. Shortage of assets awaiting resolution	139	12	2.937.896.472	2.937.896.472
IV. Inventories	140	13	14.404.692.626	14.404.692.626
1. Inventories	141		43.083.087.028	43.083.087.028
2. Provision for decline in value of inventories (*)	149		(28.678.394.402)	(28.678.394.402)
V. Other current assets	150		418.086.717	290.718.703
1. Short-term prepaid expenses	151	14.a	229.368.014	102.000.000
2. Deductible value-added tax	152		169.884.463	169.884.463
3. Taxes and amounts recoverable from the State	153	19	18.834.240	18.834.240
B. Non-current assets (200=210+220+240+250+260)	200		706.475.067	1.002.677.847
I. Long-term receivables	210		5.348.008	5.348.008
1. Long-term trade receivables	211			-
6. Other long-term receivables	216		5.348.008	5.348.008
II. Fixed assets	220		56.909.762	147.127.990
1. Tangible fixed assets	221	15	56.909.762	147.127.990
- Cost	222		35.892.447.185	42.896.278.609
- Accumulated depreciation (*)	223		(35.835.537.423)	(42.749.150.619)
3. Intangible fixed assets	227			-
- Cost	228			-
- Accumulated amortization (*)	229			-
III. Investment properties	230			-
IV. Non-current assets in progress	240		229.949.191	229.949.191
1. Long-term work in progress	241			-
2. Construction in progress	242	16	229.949.191	229.949.191
V. Long-term financial investments	250			-
3. Equity investments in other entities	253			-
4. Provision for long-term financial investments (*)	254			-
VI. Other non-current assets	260		414.268.106	620.252.658
1. Long-term prepaid expenses	261	14.b	414.268.106	620.252.658
4. Other non-current assets	268			-

Item	Code	Note	Ending balance as at 31/12/2024	Opening balance
1	2	3	4	5
Total assets (270=100+200)	270		40.692.772.884	40.976.354.931
C. Liabilities (300=310+330)	300		526.198.554.065	508.173.767.858
I. Short-term liabilities	310		526.198.554.065	508.173.767.858
1. Short-term trade payables	311	17	124.501.654.529	124.717.246.189
2. Short-term advances from customers	312	18	35.616.249.464	35.616.249.464
3. Taxes and amounts payable to the State	313	19	229.018.475	236.117.453
4. Payables to employees	314		543.233.274	692.218.537
5. Short-term accrued expenses	315	20	284.514.578.186	266.086.360.307
8. Short-term unearned revenue	318			-
9. Other short-term payables	319	21	1.876.967.027	1.908.722.798
10. Short-term loans and finance lease liabilities	320	22	79.229.834.855	79.229.834.855
12. Reward and welfare fund	322		(312.981.745)	(312.981.745)
B. Equity (400=410+420)	400		(485.505.781.181)	(467.197.412.927)
I. Owners' equity	410		(485.505.781.181)	(467.197.412.927)
1. Share capital	411	23	150.000.000.000	150.000.000.000
- Common shares with voting rights	411A		150.000.000.000	150.000.000.000
- Preferred shares	411B			-
8. Investment and development fund	418	23	3.226.713.965	3.226.713.965
9. Assistance fund for enterprise restructuring	419	23		-
10. Other equity funds	420		-	-
11. Undistributed profit after tax	421		(638.732.495.146)	(620.424.126.892)
- Undistributed profit up to the end of the prior period	421A		(620.424.126.892)	(620.424.126.892)
- Undistributed profit for the current period	421B		(18.308.368.254)	
12. Capital construction fund	422			
II. Other resources and funds	430			
1. Budget resources	431			
2. Resources financing fixed assets	432			
Total resources (440=300+400)	440		40.692.772.884	40.976.354.931

Huynh Le Le Diem
PREPARER

Huynh Le Le Diem
CHIEF ACCOUNTANT



Le Tuan Nguyen
DIRECTOR

January 2025

MIEN TRUNG PETROLEUM CONSTRUCTION JSC

INCOME STATEMENT

As at 31/12/2024

Item	Code	Note	Quarter IV		Accumulated from the beginning of the year	
			Current year	Previous year	Current year	Previous year
1. Revenue from sales and service provision	01	1	286.762.246	368.727.618	652.577.063	1.383.481.513
2. Revenue deductions	02	2				
3. Net revenue from sales and service provision (10=01- 02)	10		286.762.246	368.727.618	652.577.063	1.383.481.513
4. Cost of goods sold	11	3	131.113.782	73.853.832	456.742.814	415.237.352
5. Gross profit from sales and service provision (20=10-11)	20		155.648.464	294.873.786	195.834.249	968.244.161
6. Financial income	21	4	160.759	12.797	378.658	1.082.390
7. Financial expenses	22	5	4.620.599.197	4.620.599.198	18.428.217.879	18.416.530.081
- Including: Interest expense	23		4.620.599.197	4.620.599.198	18.428.217.879	18.416.530.081
8. Selling expenses	25	6				
9. Administrative expenses	26	6	347.133.649	330.036.353	1.009.573.393	2.420.053.439
10. Operating profit (30=20-(21-22)-(25+26))	30		(4.811.923.623)	(4.655.748.968)	(19.241.578.365)	(19.867.256.969)
11. Other income	31	7			1.169.400.000	484.642.100
12. Other expenses	32	8	22.982.665	53.899.192	236.189.889	492.629.872
13. Other profit (40=31-32)	40		(22.982.665)	(53.899.192)	933.210.111	(7.987.772)
14. Accounting profit before tax (50=30+40)	50		(4.834.906.288)	(4.709.648.160)	(18.308.368.254)	(19.875.244.741)
15. Current corporate income tax expense	51					
16. Deferred corporate income tax expense	52					
17. Profit after tax (60=50-51-52)	60		(4.834.906.288)	(4.709.648.160)	(18.308.368.254)	(19.875.244.741)

Da Nang, 17th January 2025



Huynh Le Le Diem
Preparer

Huynh Le Le Diem
Chief Accountant

Le Tuan Nguyen
Director

11/12/2024

STATEMENT OF CASH FLOWS

(Under the direct method)

From 01/10/2024 to 31/12/2024

Item	Code	Note	Quarter 4		Accumulated from the beginning of the year	
			Current year	Previous year	Current year	Previous year
I. Cash flows from operating activities						
1. Cash receipts from sales, service provision and other income	01		143.000.000	238.800.000	2.137.214.271	2.185.206.782
2. Cash paid to suppliers	02		(65.290.000)	(9.163.480)	(844.416.544)	(363.320.461)
3. Cash paid to employees	03		(172.709.503)	(87.967.254)	(940.879.628)	(1.165.844.517)
4. Loan interest paid	04					
5. Corporate income tax paid	05					
6. Other cash receipts from operating activities	06		25.765.000		420.313.000	53.974.088
7. Other payments for operating activities	07		(189.370.503)	(135.123.447)	(637.804.242)	(833.296.082)
Net cash from operating activities	20		(258.605.006)	6.545.819	134.426.857	(123.280.190)
II. Cash flows from investing activities						
1. TPurchase and construction of fixed assets and other non-current assets	21					
2. Proceeds from disposals of fixed assets and other non-current assets	22					
3. Cash paid for loans, acquisition of debt instruments	23					
4. Recovery of loans, re-sales of debt instruments	24					
5. Cash paid for capital contribution in other entities	25					
6. Recovery of capital contribution in other entities	26					
7. Loan interest, dividends and profit received	27		160.759	12.797	378.658	1.082.390
Net cash from investing activities	30		160.759	12.797	378.658	1.082.390
III. Cash flows from financing activities						
1. Proceeds from stock issuance, capital contribution	31					
2. Repayments of contributed capital, recall of issued stocks	32					
3. Proceeds from borrowings	33					
4. Repayment of borrowings	34					
5. Cash paid for finance lease obligation	35					
6. Dividends, profit paid to owners	36					
Net cash from financing activities	40					
Net cash flows for the period (50=20+30+40)	50		(258.444.247)	6.558.616	134.805.515	(122.197.800)
Cash and cash equivalents at the beginning of the period	60		472.027.078	72.218.700	78.777.316	200.975.116
Impacts of exchange rate fluctuations	61					
Cash and cash equivalents at the end of the year (70 = 50+60+61)	70		213.582.831	78.777.316	213.582.831	78.777.316

Huynh Le Le Diem
Preparer

Huynh Le Le Diem
4 Chief Accountant



Da Nang, January 2025

Le Tuan Nguyen
Director

NOTES TO THE FINANCIAL STATEMENTS

From 01/10/2024 to 31/12/2024

I. Nature of enterprise operations

1. Form of capital ownership

- Mien Trung Petroleum Construction Joint Stock Company (abbreviated as PVC-MT, "the Company" was incorporated under Decision No. 965/QĐ-XLKD dated 16 November 2009 by the Board of Directors of Petrovietnam Construction Joint Stock Corporation, based on the conversion of Mien Trung Petroleum Construction One Member Limited Liability Company into a joint stock company. The Company operates under Business Registration Certificate No. 4300368987 issued by the Da Nang Department of Planning and Investment, first registered on 22 November 2009, with the latest 12th amendment dated 30 May 2023.

2. Principal scope of business: Construction and installation of works

3- Operating activities:

- Investment in and construction of technical infrastructure works, bridges, roads, civil and industrial projects within and outside the petroleum sector; construction of irrigation works; land leveling;
- Investment in, construction, and installation of petroleum sector-specific projects, dikes, embankments, and piers;
- Manufacture and trading of ready-mixed concrete, drilling and blasting of rocks, mining of minerals; manufacture and trading of construction materials; manufacture of mechanical and anti-corrosion metal products;
- Maintenance and repair of ships and floating equipment; manufacturing and installation of fuel tanks, liquefied gas tanks, water tanks, pressure tanks, and technological systems;
- Installation of machinery, technological equipment, and automatic control systems in industrial plants; installation of power transmission lines up to 35KV and civil and industrial electrical systems; investment in the real estate business.

4. Normal course of business cycle: 12 months

5. Nature of enterprise operations in the fiscal year affecting the financial statements

6. Corporate structure

- List of subsidiaries;
- List of joint ventures and associates;
- List of dependent entities without legal status that operate under the dependent accounting method

II. Accounting period and currency used in accounting

1. Annual accounting period: Starting from 01 January and ending on 31 December of the calendar year.
2. Currency used in accounting: VND

III. Applied accounting standards and system

1. Applied accounting system: In accordance with Circular No. 200/2014/TT-BTC dated 22 December 2014, issued by the Ministry of Finance, the Accounting Law, and the promulgated standards.
2. Statement of compliance with Accounting Standards and System: The preparation of financial statements complies with the current Vietnamese Accounting Standards and System.

IV. Applied accounting policies (in case of ongoing concern)

1. Principles for converting financial statements prepared in foreign currencies into Vietnamese Dong (In case the accounting currency differs from Vietnamese Dong);
2. Principles for determining the actual interest rate (effective interest rate) used for discounting cash flows;
3. Principles for recognizing cash and cash equivalents: Cash on hand, cash at bank, cash in transite and short-term investments which are collectible or mature of 3 months or less as from purchasing date, that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value at reporting date.
4. Accounting principles for financial
 - a) Trading securities
 - b) Held-to-maturity investments
 - c) Lendings
 - d) Investments in subsidiaries; joint ventures, associates
 - d) Investments in equity instruments of other entities
 - e) Accounting methods for other transactions related to financial investments.
5. Accounting principles for receivables

6. Principles for inventory recognition:
 - Principles for inventory recognition: Cost of inventories comprises costs of purchase, costs of conversion and any directly attributable costs of bringing the inventories to their present location and condition.
 - Method for calculating the value of inventories at the end of the period: Using the weighted average method
 - Inventory accounting method: Using the perpetual method
 - Method for establishing provision of decline in value of inventories: Complying with current accounting regulations
7. Principles for recognition and depreciation of fixed assets, finance leased fixed assets, and investment properties:
 - Principles for recognition of fixed assets (tangible, intangible, finance leases): Based on cost and depreciation
 - Method for depreciation of fixed assets (tangible, intangible, finance leases): Using the straight-line method
8. Accounting principles for business cooperation contracts
9. Accounting principles for deferred corporate income tax
10. Accounting principles for prepaid expenses
11. Accounting principles for payables
12. Principles for recognition of loans and finance lease liabilities
13. Principles for recognition and capitalization of borrowing costs
14. Principles for recognition of accrued expenses
15. Principles and method for recognizing provisions for payables
16. Principles for recognition of unearned revenue
17. Principles for recognition of convertible bonds
18. Principles for recognition of equity:
 - Principles for recognition of differences from asset revaluation.
 - Principles for recognition of foreign exchange differences.
 - Principles for recognition of undistributed profit after tax.
19. Principles and method for revenue recognition:
 - Revenue from sales
 - Revenue from service provision
 - Financial income
 - Revenue from construction contracts
 - Other income
20. Accounting principles for revenue deductions
21. Accounting principles for cost of goods sold
22. Accounting principles for financial expenses
23. Accounting principles for selling expenses and administrative expenses
24. Principles and methods for recognizing current corporate income tax expense and deferred corporate income tax expense
25. Other accounting principles and methods

VI. Additional information for items presented in the Balance Sheet

<i>1. Cash</i>	End of the period	Beginning of the year
- Cash on hand	177.754.825	3.248.238
- Bank demand deposits	35.828.006	75.529.078
- Cash in transit		
Total	213.582.831	78.777.316

<i>2. Trade receivables</i>	End of the period	Beginning of the year
a) Short-term trade receivables	57.203.470.067	57.535.410.712
- Breakdown of receivables from customers accounting for 10% or more of total trade receivables	34.942.520.025	34.942.520.025
+ PTSC Quang Ngai JSC	17.991.816.573	17.991.816.573
+ DungQuat ShipBuilding Industry Co., Ltd	16.950.703.452	16.950.703.452
- Other trade receivables	22.260.950.042	22.592.890.687
b) Long-term trade receivables		
- Breakdown of receivables from customers accounting for 10% or more of total trade receivables		
- Other trade receivables		
c) Trade receivables from related parties (Breakdown for each party)		

3. Other receivables	End of the period	Beginning of the year
a) Short-term	14.927.304.716	14.927.374.716
- Receivables from equitization		
- Receivables from dividends and profit sharing;		
- Receivables from employees	10.963.563.552	10.963.633.552
- Deposits and guarantees		
- Lendings		
- Amounts paid on behalf of others		
- Other receivables	3.963.741.164	3.963.741.164
b) Long-term	5.348.008	5.348.008
- Receivables from equitization		
- Receivables from dividends and profit sharing;		
- Receivables from employees		
- Deposits and guarantees	5.348.008	5.348.008
- Lendings		
- Amounts paid on behalf of others		
- Other receivables		

4. Shortage of assets awaiting resolution	End of the period		Beginning of the year	
	Quantity	Value	Quantity	Value
a) Cash				
b) Inventories		2.856.622.836		2.856.622.836
c) Fixed assets		81.273.636		81.273.636
d) Other assets				

5. Inventories	End of the period		Beginning of the year	
	Cost	Provision	Cost	Provision
- Materials expenses	-		-	
- Tools and instruments	517.742.252		520.287.548	
- Work in progress	41.935.108.842	28.400.801.099	41.935.108.842	28.400.801.099
- Finished goods	630.235.934	277.593.303	630.235.934	277.593.303
Total	43.083.087.028	28.678.394.402	43.085.632.324	28.678.394.402

6. Increase and decrease in tangible fixed assets

Item	Buildings, architectures	Machinery, equipment	Motor vehicles, transmission equipment	Office equipment	Other tangible fixed assets	Total
Cost						
Beginning balance	2.746.446.027	24.312.665.100	3.251.511.462	219.259.144	5.362.565.452	35.892.447.185
- New purchases						-
- Self-construction						-
- Increase due to revaluation of assets						-
- Increase/decrease due to revaluation						-
- Transfer to investment properties						-
- Disposals, sales	-	-		-		-
- Other decreases, internal transfers						-
Ending balance	2.746.446.027	24.312.665.100	3.251.511.462	219.259.144	5.362.565.452	35.892.447.185
Accumulated depreciation	-					
Beginning balance	2.666.981.708	24.312.665.100	3.251.511.462	219.259.144	5.362.565.452	35.812.982.866
- Charge for the period	22.554.557	-				22.554.557
- Decrease due to revaluation of assets						-
- Increase due to revaluation of assets						-
- Other increases, internal transfers						-
- Transfer to investment properties						-
- Disposals, sales	-	-				-
- Other decreases, internal transfers						-
Ending balance	2.689.536.265	24.312.665.100	3.251.511.462	219.259.144	5.362.565.452	35.835.537.423
Net book value	-	-				
- At the beginning of the period (01/10/2024)	79.464.319	-	-	-	-	79.464.319
- At the end of the period (31/12/2024)	56.909.762	-	-	-	-	56.909.762

7. Increase and decrease in intangible fixed assets

Item	Land use rights	Patent rights	Trademark	Software	Other intangible assets	Total
Cost of intangible fixed assets						
Beginning balance						
- Internal transfer						
- Purchases during the period						
- Internally generated intangible assets						
- Increase due to business consolidation						
- Other increases						
- Disposals, sales						
- Other decreases						
Ending balance						
Accumulated amortization						
Beginning balance						
- Internal transfer						
- Charge for the period						
- Other increases						
- Disposals, sales						
- Other decreases						
Ending balance						
Net book value						
- At the beginning of the period (01/10/2024)				0		
- At the end of the period (31/12/2024)				0		

8. Equity investments in other entities

9. Trade payables	Period-end balance		Year-opening balance	
	Value	Repayable amount	Value	Repayable amount
a) Short-term trade payables	124.501.654.529		124.717.246.189	
- Breakdown for suppliers accounting for 10% or more of the total short-term payables	72.413.316.579		72.413.316.579	
+ Project Management Unit of Vung Ang Power Plant - PetroVietnam Construction Joint Stock Corporation	21.410.237.403		21.410.237.403	
+ Viet Chao Joint Stock Company	16.901.904.246		16.901.904.246	
+ Minh Hung Co., Ltd	34.101.174.930		34.101.174.930	
- Other trade payables	52.088.337.950	-	52.303.929.610	
b) Long-term trade payables				
- Breakdown for suppliers accounting for 10% or more of total long-term payables				
- Other trade payables				
Total	124.501.654.529	-	124.717.246.189	
c) Overdue payables	124.501.654.529		124.536.534.920	
- Breakdown for suppliers accounting for 10% or more of total overdue payables	72.413.316.579		72.413.316.579	
+ Project Management Unit of Vung Ang Power Plant - PetroVietnam Construction Joint Stock Corporation	21.410.237.403		21.410.237.403	
+ Viet Chao Joint Stock Company	16.901.904.246		16.901.904.246	
+ Minh Hung Co., Ltd	34.101.174.930		34.101.174.930	
- Other trade payables	52.088.337.950		52.123.218.341	
Total				
d) Payables to related-party suppliers (Breakdown for each party)				

10. Taxes and payables to the State	Period-end balance	Year-opening balance
a) Payables		
- Value added tax	4.613.242	11.712.220
- Natural resources tax		
- Personal income tax	14.774.203	14.774.203
- Corporate income tax	-	-
- Land and housing tax, land rent		
- Fees, charges, and other obligations	209.631.030	209.631.030
Total	229.018.475	236.117.453
b) Receivables		
- Corporate income tax	-	
- Value added tax	-	
Total	-	-

11. Short-term accrued expenses	Period-end balance	Year-opening balance
- Estimated cost of goods sold	33.778.118.237	33.778.118.237
- Accrued loan interest	250.736.459.949	232.308.242.070
Total	284.514.578.186	266.086.360.307

12. Other short-term payables	Period-end balance	Year-opening balance
- Surplus of assets awaiting for resolution		-
- Trade union fees	137.437.265	121.632.625
- Social insurance	36.269.324	77.056.457
- Health insurance	5.684.850	9.431.505
- Unemployment insurance	2.526.600	4.191.780
- Unearned revenue		
- Shortage of assets awaiting resolution	5.938.536	5.938.536
- Payables related to equitization		
- Short-term deposits received		
- Dividends and profits payable		
- Other payables	1.689.110.452	1.690.471.895
Total	1.876.967.027	1.908.722.798

13. Loans and finance leases	Period-end balance	Year-opening balance
a) Short-term loans	79.229.834.855	79.229.834.855
b) Long-term loans (detailed by maturity)		
- Current portion of long-term loans	-	-
c) Finance lease liabilities		
d) Overdue loans and financial leases not yet paid		
- Loans		
- Finance lease liabilities		
- Reasons for non-payment		
Total	79.229.834.855	79.229.834.855

14. Owners' equity

a. Statement of changes in owners' equity

	Items of owners' equity								Total
	Share capital	Share premium	Convertible bond options	Other owner's capital	Difference from asset revaluation	Exchange differences	Undistributed profit after tax and funds	Other items	
A	1	2	3	4	5	6	7	8	
Beginning balance of the previous year	150.000.000.000	-	-	-	-	-	(600.548.882.151)		(450.548.882.151)
- Increase in capital during the previous year									-
- Profit for the previous year									-
- Other increases									-
- Decrease in capital during the previous year									-
- Loss for the previous year									-
- Other decreases									-
Beginning balance of the current year	150.000.000.000	-	-	-	-	-	(620.424.126.892)		(467.197.412.927)
- Increase in capital during the current year									-
- Profit for the current year									-
- Other increases									-
- Decrease in capital during the current year									-
- Loss for the current year							(18.308.368.254)		(18.308.368.254)
- Other decreases									-
Ending balance of the current year	150.000.000.000	-	-	-	-	-	(638.732.495.146)	-	(485.505.781.181)

b. Breakdown of share capital	Period-end balance	Year-opening balance
- Capital contributed by PetroVietnam Construction Joint Stock Corporation	72.400.000.000	72.400.000.000
- Capital contributed by other shareholders	77.600.000.000	77.600.000.000
Total	150.000.000.000	150.000.000.000

c. Enterprise's funds	Period-end balance	Year-opening balance
- Investment and development funds	3.226.713.965	3.226.713.965
Total	3.226.713.965	3.226.713.965

VII. Additional information on items presented in the income statement

Currency: VND

<i>1. Total revenue from sales and service provision</i>	From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023
- Revenue from sales;		
- Revenue from service provision;	286.762.246	368.727.618
- Other revenue		-
- Revenue from construction contracts (for enterprises engaged in construction activities)		
+ Revenue from construction contracts recognized during the period;		
+ Cumulative revenue from construction contracts recognized up to the date of the financial statements		
Total	286.762.246	368.727.618

<i>2. Revenue deductions</i>	From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023
Of which:		
- Trade discounts		
- Sales rebates		
- Sales returns		

<i>3. Cost of goods sold</i>	From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023
- Cost of merchandise goods sold		
- Cost of finished goods sold		
- Cost of services rendered	131.113.782	73.853.832
- Carrying value, disposal expenses of investment properties		
- Business expenses of investment properties		
- Value of inventory losses during the period		
- Value of inventory losses beyond the norm during the period		
- Other costs beyond the normal level directly included in cost of goods sold;		
- Provision for decline in value of inventories	0	
- Decreases in cost of goods sold		
Total	131.113.782	73.853.832

<i>4. Finance income</i>	From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023
- Interest income from deposits and loans	160.759	12.797
- Gains on sale of investments		
- Dividends and profit received		
- Foreign exchange gains		
- Installment interest, payment discounts		
- Other financial income		
Total	160.759	12.797

<i>5. Finance expenses</i>	From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023
- Interest expenses	4.620.599.197	4.620.599.198
- Payment discounts, installment interest		
- Losses on disposal of financial investments		
- Foreign exchange Losses		
- Provision for devaluation of trading securities and investment losses		
- Other financial expenses		
- Decreases in financial expenses		
Total	4.620.599.197	4.620.599.198

6. Selling expenses and administrative expenses	From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023
a) Administrative expenses incurred during the period		
- Breakdown of items accounting for 10% or more of total administrative expenses		
+ Staff costs	169.016.005	236.484.683
+ Administrative expenses: Provisions	85.870.424	
+ Administrative expenses: Depreciation and amortization of fixed assets		
+ Outsourcing expenses	27.272.727	27.272.727
- Other administrative expenses	47.538.661	47.792.178
b) Selling expenses incurred during the period		
- Breakdown of items accounting for 10% or more of total selling expenses		
- Other selling expenses		
c) Decreases in selling expenses and administrative expenses		
- Reversals of provisions for warranties, restructuring, other provisions		
- Other decreases		

7. Other income	From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023
- Gains on disposal of fixed assets	-	
- Gains from asset revaluation		
- Penalties and compensations received		
- Tax reductions		
- Other income		
Total	-	-

8. Other expenses	From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023
- Carrying value and disposal expenses of fixed assets		
- Losses from asset revaluation		
- Penalties and compensations paid		
- Other expenses	22.982.665	53.899.192
Total	22.982.665	53.899.192

9. Production and business expenses by element	From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023
- Materials expenses	-	-
- Labor costs		14.716.792
- Construction machinery expenses		
- Depreciation and amortization of fixed assets	-	-
- Outside service expenses and other expenses	131.113.782	59.137.040
Total	131.113.782	73.853.832

Huynh Le Le Diem
Preparer

Huynh Le Le Diem
Chief Accountant

Le Tuan Nguyen
Director

