

# BALANCE SHEET

Quarter IV - 2024  
 As at 31 December 2024

Unit: VND

ASSETS	Code	Note	31/12/2024	01/01/2024
1	2	3	4	5
<b>A. CURRENT ASSETS (100 = 110+120+130+140+150)</b>	<b>100</b>		<b>71,479,196,567</b>	<b>146,182,636,546</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V01</b>	<b>13,124,519,373</b>	<b>24,720,332,962</b>
1. Cash	111		13,124,519,373	24,720,332,962
2. Cash equivalents	112		-	-
<b>II. Short-term financial investments</b>	<b>120</b>	<b>V02</b>	<b>-</b>	<b>-</b>
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	129		-	-
3. Held to maturity investments			-	-
<b>III. Short-term receivables</b>	<b>130</b>		<b>45,971,932,588</b>	<b>105,532,908,202</b>
1. Short-term trade receivables from customers	131	V05	25,566,777,582	98,103,573,754
2. Short-term advances to suppliers	132	V05	5,424,043,991	1,531,441,363
3. Short-term internal receivables	133			
4. Receivable according to construction contract	134		-	-
5. Short-term loan receivable	135		-	-
6. Other short-term receivables	136	V06	14,981,111,015	5,897,893,085
7. Provision for short-term doubtful debts (*)	137		-	-
8. Deficits in assets awaiting solution	139		-	-
<b>IV. Inventories</b>	<b>140</b>	<b>V03</b>	<b>12,029,528,473</b>	<b>15,592,630,435</b>
1. Inventories	141		12,029,528,473	15,592,630,435
2. Provision for devaluation of inventories (*)	149		-	-
<b>V. Other short-term assets</b>	<b>150</b>		<b>353,216,133</b>	<b>336,764,947</b>
1. Short-term prepayments	151		-	168,223,153
2. Deductible VAT	152		353,216,133	7,396,549
3. Taxes and other receivables from the State budget	153	V10	-	161,145,245
4. Government bond repurchase transactions	154		-	-
5. Other current assets	155	V04	-	-
<b>B. NON-CURRENT ASSETS (200 = 210+220+240+250+260)</b>	<b>200</b>		<b>125,028,938,320</b>	<b>121,197,172,739</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>565,000,000</b>	<b>465,000,000</b>
1. Long-term receivables from customers	211		-	-
2. Long-term prepayment to seller			-	-
3. Business capital in affiliated units	212		-	-
4. Long-term internal receivables	213		-	-
5. Long-term loan receivable			-	-
6. Other long-term receivables	218		565,000,000	465,000,000
7. Provision for doubtful debts (*)	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>17,382,002,059</b>	<b>20,277,525,222</b>
1. Tangible fixed assets	221	V12	16,169,527,401	19,018,526,816
- Historical cost	222		101,138,657,054	98,724,921,926
- Depreciation of tangible fixed assets (*)	223		(84,969,129,653)	(79,706,395,110)
2. Leased fixed assets	224		-	-



- Historical cost	225		-	-
- Depreciation of finance lease fixed assets (*)	226		-	-
3. Intangible assets	227	V13	1,212,474,658	1,258,998,406
- Historical cost	228		2,080,950,110	2,080,950,110
- Depreciation of intangible fixed asset (*)	229		(868,475,452)	(821,951,704)
<b>III. Investment property</b>	<b>230</b>	<b>V14</b>	-	-
- Historical cost	231		-	-
- Accumulated depreciation (*)	232		-	-
<b>IV. Long-term assets in progress</b>	<b>240</b>		-	-
1. Long-term work in progress	241		-	-
2. Construction in progress	242	V15	-	-
<b>V. Long-term financial investments</b>	<b>250</b>		<b>100,037,210,441</b>	<b>100,037,210,441</b>
1. Investments in subsidiaries	251		89,000,000,000	89,000,000,000
2. Investments in joint-ventures, associates	252		11,037,210,441	11,037,210,441
3. Equity investments in other entities	253		-	-
4. Provision for impairment of long-term financial investments (*)	254		(355,000,000)	(355,000,000)
5. Held-to-maturity investment	255		355,000,000	355,000,000
<b>VI. Other long-term assets</b>	<b>260</b>		<b>7,044,725,820</b>	<b>417,437,076</b>
1. Long-term prepayments	261		7,044,725,820	417,437,076
2. Deferred tax assets	262		-	-
3. Long-term equipment, supplies and spare parts	263		-	-
4. Other long-term assets	268	V04	-	-
<b>TOTAL ASSETS (270 = 100+200)</b>	<b>270</b>		<b>196,508,134,887</b>	<b>267,379,809,285</b>
<b>RESOURCES</b>			-	-
<b>A. LIABILITIES (300 = 310+330)</b>	<b>300</b>		<b>53,327,690,291</b>	<b>129,340,521,874</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>50,606,044,291</b>	<b>126,259,521,874</b>
1. Short-term trade payables	311	V08	20,634,676,536	69,638,000,637
2. Short-term advances from customers	312	V08	769,632,779	4,340,699,362
3. Taxes and amounts payable to the State budget	313	V09	67,257,096	1,274,696,592
4. Payables to employees	314		3,148,859,981	3,415,165,640
5. Short-term accrued expenses	315		441,431,119	8,288,761,923
6. Payables to related parties	316			
7. Payables from construction contract	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other current payables	319	V11	13,301,450,212	14,412,467,348
10. Short-term loans and obligations under finance	320	V16	11,600,000,000	24,500,000,000
11. Short-term provisions	321		-	-
12. Bonus and welfare funds	322		642,736,568	389,730,372
13. Price stabilization fund	323		-	-
14. Government bond repurchase transactions	324		-	-
<b>II. Non-current liabilities</b>	<b>330</b>		<b>2,721,646,000</b>	<b>3,081,000,000</b>
1. Long-term trade payables	331		-	-
2. Long-term advance to customers	332		-	-
3. Long-term accruals	333		-	-
4. Working capital from subunits	334		-	-
5. Long-term internal payables	335		-	-
6. Long-term deferred revenue	336		-	-
7. Other long-term payables	337		1,291,000,000	1,631,000,000
8. Long-term loans and obligations under finance	338		-	-



9. Convertible bonds	339		-	-
10. Preferred stock	340		-	-
11. Deferred income tax payable	341		-	-
12. Long-term payables provision	342		1,430,646,000	1,450,000,000
13. Scientific and Technological Development Fund	343		-	-
<b>B. EQUITY (400 = 410+430)</b>	<b>400</b>		<b>143,180,444,596</b>	<b>138,039,287,411</b>
<b>I. Owners' equity</b>	<b>410</b>		<b>143,180,444,596</b>	<b>138,039,287,411</b>
1. Contributed capital	411	V18	72,276,620,000	72,276,620,000
2. Capital surplus	412		25,425,165,374	25,425,165,374
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stock (*)	415		(343,472,600)	(343,472,600)
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		40,673,334,997	40,673,334,997
9. Enterprise reorganization assistance fund	419		-	-
10. Other equity funds	420		-	-
11. Retained earnings	421	V17	5,148,796,825	7,639,640
Undistributed profit after tax of previous year	421a		-	(19,916,436,167)
Undistributed profit after tax of current year	421b		5,148,796,825	19,924,075,807
12. Capital expenditure funds	422		-	-
<b>II. Other funding sources</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Funding sources	432		-	-
2. Funding sources for forming fixed assets	433		-	-
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>196,508,134,887</b>	<b>267,379,809,285</b>

Note:

- (1) Items without data may not need to be presented, but the numbering of the items and their codes must not be rearranged  
(2) The figures in the items marked with (\*) are recorded as negative numbers in the form of parentheses (...).

PREPARER



DO HONG HANH

CHIEF ACCOUNTANT



TRAN VAN PHUC

Prepared on January 18, 2025



DOAN DAC HOC

## INCOME STATEMENT

### Quarter IV - 2024

Unit: VND

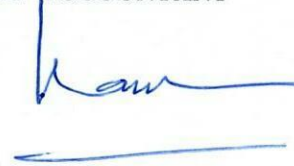
ITEMS	Code	Note	Quarter IV		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Previous year	Current year	Previous year
1. Revenue from sales of goods and rendering of services	1	VI.25	197,177,716,466	341,316,980,927	773,480,634,508	925,774,921,852
2. Revenue deductions	2	VI.26				
3. Net revenue from sales of goods and rendering of services (10 = 01-	10	VI.27	197,177,716,466	341,316,980,927	773,480,634,508	925,774,921,852
4. Cost of goods sold and services rendered	11	VI.28	187,992,221,223	322,703,874,680	747,840,977,764	894,604,940,972
5. Gross profit from sales of goods and rendering of services (20 = 10-	20		9,185,495,243	18,613,106,247	25,639,656,744	31,169,980,880
6. Financial income	21	VI.29	11,806,381,831	22,559,489	39,372,123,745	20,054,844,799
7. Financial expenses	22	VI.30	(4,144,568,548)	172,317,783	913,566,272	172,317,783
In which: Interest expense	23		72,123,286	132,904,106	879,031,153	132,904,106
8. Selling expenses	25		6,792,017,556	5,617,669,627	15,155,501,835	11,768,476,931
9. General and administration expenses	26		8,209,034,940	7,243,634,367	14,579,800,851	17,016,479,536
10. Net operating profit [30 = 20 + (21-22) - (24+25)]	30		10,135,393,126	5,602,043,959	34,362,911,531	22,267,551,429
11. Other income	31		1	275	270,002	24,814,007
12. Other expenses	32		8,995	2	322,330,856	2
13. Profit from other activities (40 = 31-32)	40		(8,994)	273	(322,060,854)	24,814,005
14. Accounting profit before tax (50 = 30+40)	50		10,135,384,132	5,602,044,232	34,040,850,677	22,292,365,434
15. Current corporate income tax expense	51	VI.31	-	632,636,293	251,026,185	632,636,293
16. Deferred corporate income tax expense	52	VI.32				
17. Net profit after corporate income tax (60 = 50-51-52)	60		10,135,384,132	4,969,407,939	33,789,824,492	21,659,729,141
18. Basic earnings per share (*)	70		-	-	-	2,130

PREPARER



DO HONG HANH

CHIEF ACCOUNTANT



TRAN VAN PHUC

Prepared on January 18, 2025

DIRECTOR



DOAN DAC HOC



## CASHFLOW STATEMENT

(Indirect method)

For the operating period from January 1, 2024 to December 31, 2024

ITEMS	Code	Current year	Previous year
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>	01		
1. Accounting profit before tax		34,362,911,531	22,292,365,343
2. Adjustments for			
- Depreciation of fixed assets	02	6,103,507,989	7,613,435,341
- Provisions	03	1,430,646,000	1,450,000,000
- Foreign exchange losses arising from translating foreign currency item	04	(177,613,803)	(3,868,538)
- Gain/(loss) from investing activities	05	(32,317,686,130)	(24,243,025,803)
- Interest expenses	06	879,031,153	132,904,106
3. Operating profit before movements in working capital	08	10,280,796,740	7,241,810,449
- Increase/(decrease) of receivables	09	59,376,301,275	(84,089,457,588)
- Increase/(decrease) of inventories	10	3,563,101,962	(11,917,307,865)
- Increase/(decrease) of payables	11	(62,988,626,471)	71,052,779,714
- Increase/(decrease) of prepaid expenses	12	(6,459,065,591)	(229,645,613)
- Interests paid	13	(879,031,153)	(103,753,425)
- Corporate income tax paid	14	(734,435,394)	(292,555,259)
- Other operating cash inflows	15	-	-
- Other operating cash outflows	16	(5,615,088,443)	(3,745,437,086)
Net cash generated by operating activities	20	(3,456,047,075)	(22,083,566,673)
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
1. Acquisition and construction of fixed assets and other long-term assets	21	(11,207,984,826)	(44,272,727)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	19,061,460	24,155,679
3. Cash outflows for equity investments in other entities		-	-
4. Interest earned, dividends and profits received	27	39,161,001,867	24,215,976,261
Net cash generated by investing activities	30	27,972,078,501	24,195,859,213
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
1. Proceeds from borrowings	33	62,058,320,500	24,500,000,000
2. Repayment of borrowings	34	(74,958,320,500)	-
3. Dividends and profits paid to owners	36	(23,211,845,015)	(19,300,822,382)
Net cash flows from financing activities	40	(36,111,845,015)	5,199,177,618
Net cash flows during the period	50	(11,595,813,589)	7,311,470,158
Cash and cash equivalents at the beginning of the period	60	24,720,332,962	17,408,862,804
Effects of changes in exchange rates	61		
Cash and cash equivalents at the end of the period	70	13,124,519,373	24,720,332,962

PREPARER

DO HONG HANH

CHIEF ACCOUNTANT

TRAN VAN PHUC

Ho Chi Minh, January 18, 2025

DIRECTOR

ĐOÀN ĐẠC HỌC





## **NOTES TO THE SEPERATE FINANCIAL STATEMENTS** **QUARTER IV- 2024**

### **I. GENERAL INFORMATION OF THE COMPANY**

#### ***1. Form of ownership***

- The Petroleum Mechanical Stock Company is a State-owned enterprise that was converted into a joint-stock company under Decision No. 132/1999/QĐ-TTg dated December 31, 1999, issued by the Prime Minister.
- Business Registration Certificate No. 063343 issued by the Department of Planning and Investment of Ho Chi Minh City on October 21, 1999, and re-registered under Certificate No. 0301838116 (11th amendment) on April 26, 2012.
- The company's headquarters is located at: 446 No Trang Long Street, Binh Thanh District, Ho Chi Minh City.
- The company's charter capital as per the Business Registration Certificate is: 72,276,620,000 VND.  
( Seventy-two billion two hundred seventy-six million six hundred twenty thousand Vietnamese dong ).

#### ***2. Business field:*** Manufacturing, trading, and services.

#### ***3. Business activities:***

The company's business activities include: Manufacturing and trading of mechanical packaging; importing and exporting raw materials, equipment, and supplies for production and business operations. Industrial construction. Trading of petroleum materials and equipment. Building and repairing ships, barges, and other mechanical products. Retail dealership for petroleum products, buying and selling petroleum. Manufacturing and repairing tanks and reservoirs. Repairing various types of tanker trucks. Investing in the construction and leasing of industrial park infrastructure and commercial centers. Trading in specialized transport vehicles.

#### ***4. Characteristics of the company's operations during the fiscal year affecting the financial statements***

### **II. ACCOUNTING SYSTEM AND ACCOUNTING POLICY**

#### **1. Accounting period**

The Company's fiscal year begins on January 1 and ends on December 31 of each year.

#### **2. Accounting currency**

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

### **III . STANDARDS AND APPLICABLE ACCOUNTING POLICIES**

#### **1. Applicable Accounting Policies**

The Company applies the Enterprise Accounting Policy issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance and other supplementary guiding documents and circulars.

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



The Company has applied the Vietnamese Accounting Policy and the guiding documents issued by the State. The financial statements are prepared and presented in accordance with the regulations of the standards, the circulars guiding the implementation of the standards, and the current accounting policy being applied.

### **3. Accounting method applied in Financial Statements**

The company applies the accounting book format: Recording vouchers.

## **IV. APPLICABLE ACCOUNTING POLICIES**

### **1. Cash and cash equivalents**

- Transactions in foreign currencies other than USD and VND are converted into USD at the actual exchange rate at the time of the transaction. At the end of the year, monetary items denominated in foreign currencies other than USD and VND are converted at the average interbank exchange rate announced by the State Bank of Vietnam on the closing date of the accounting period.
- Short-term investments with a maturity of no more than 3 months that are easily convertible into cash and carry minimal risk of conversion into cash from the purchase date of the investment are reported at the reporting date.

### **2. Inventories**

- Inventories are measured at cost. The cost of inventories includes purchase costs, processing costs, and other directly related costs incurred to bring the inventories to their current location and condition.
- The value of ending inventories is determined using the first-in, first-out (FIFO) method and is accounted for using the perpetual inventory system.
- A provision for inventory devaluation is recognized when the cost exceeds the net realizable value. Net realizable value is the estimated selling price of the inventories less the estimated costs of completion and the estimated costs necessary to make the sale.

### **3. Tangible fixed assets and depreciation**

- Fixed assets are recorded at cost less accumulated depreciation. The cost of fixed assets includes all expenditures incurred by the company to acquire the asset and bring it to a state ready for use. Subsequent expenditures are added to the cost of the fixed asset only if it is certain that these costs will increase the future economic benefits derived from the use of the asset. Costs that do not meet these criteria are recognized as expenses in the period incurred.
- When fixed assets are sold or disposed of, their cost and accumulated depreciation are derecognized, and any resulting gain or loss is included in the income or expenses of the period.
- Depreciation is calculated using the straight-line method. The estimated useful lives are as follows:

<u>Type of fixed asset</u>	<u>Years</u>
+ Building and structures	06 - 25 years
+ Machinery and equipment	06 - 10 years
+ Transportation vehicles	06 - 10 years
+ Office equipment	04 - 05 years

### **4. Financial investments**

- Investments in associates are accounted for using the cost method. Net profits distributed by associates after the date of investment are recognized in the Income Statement. Other distributions (beyond net profits) are considered as a recovery of investment and are deducted from the carrying value of the investment.
- Investments in joint ventures are accounted for using the cost method. Contributions to the joint venture are not adjusted based on changes in the company's share of the net assets of



the joint venture. The Income Statement reflects income distributed from the cumulative net profits of the joint venture arising after the contribution.

- Investments in securities at the reporting date are classified as:
  - + Short-term assets if they have a recovery period of less than 1 year or within a single business cycle.
  - + Long-term assets if they have a recovery period of more than 1 year or over one business cycle.
- Provisions for investment devaluation are made at year-end for the difference between the cost of investments recorded in the accounting books and their market value at the time of provisioning.

#### **5. Borrowings**

- Borrowing costs are recognized as production and business expenses during the period when incurred, except for borrowing costs directly related to the construction or production of incomplete assets, which are capitalized into those assets when the conditions specified in Vietnamese Accounting Standard No. 15 "Borrowing Costs" are met.
- Borrowing costs directly related to the construction or production of incomplete assets, which are capitalized, include interest on loans, allocation of discounts or premiums on bond issuance, and other ancillary costs associated with the borrowing process.

#### **6. Prepaid expenses**

- Prepaid expenses related only to the current fiscal year are recognized as production and business expenses within the fiscal year.

#### **7. Payables**

- Actual expenses that have not yet occurred but are accrued in the production and business expenses of the period ensure that when actual expenses arise, they do not cause a sudden increase in production and business costs, adhering to the matching principle between revenue and expenses. When such expenses occur, if there is a discrepancy with the previously accrued amount, adjustments are made to increase or decrease the expense accordingly.

#### **8. Owners' equity**

- Owner's investment capital is recognized based on the actual contributed capital of the owners.
- Share premium is recognized as the difference between the actual issuance price and the par value of the shares.
- Other owner's equity is recognized as the remaining value between the fair value of assets donated or gifted by other organizations or individuals and the taxes payable (if any) related to those assets, excluding additional capital contributed from business activities.
- Treasury shares are shares issued by the company and subsequently repurchased. Treasury shares are recognized at actual value and presented on the balance sheet as a deduction from owner's equity.
- Undistributed after-tax profits are profits from the company's activities after adjustments for retrospective application of changes in accounting policies and prior-period material errors.

#### **9. Revenue**

- **Revenue from sale of goods:** Recognized when the following conditions are met:
  - + The significant risks and benefits of ownership have been transferred to the buyer;
  - + The company no longer retains control over or management of the goods as the owner;
  - + Revenue can be measured reliably;
  - + The company has received or will receive the economic benefits from the sale;
  - + Costs associated with the sale can be measured reliably;
- **Revenue from rendering of services:** Recognized when the outcome of the transaction can be reliably measured. For services provided over multiple periods, revenue is recognized based



on the proportion of work completed as of the balance sheet date. The outcome is determined when the following conditions are met:

- + Revenue can be measured reliably;
- + Economic benefits from the service are probable;
- + The stage of completion can be reliably determined at the balance sheet date;
- + Costs incurred and the costs to complete the transaction can be reliably measured ;
- + The stage of completion is determined using the percentage-of-completion method.
- **Financial income:** Includes interest income and other financial revenues, recognized when the following conditions are met:
  - + Economic benefits are probable;
  - + Revenue can be measured reliably;
  - + Dividends or profit shares are recognized when the company has the right to receive them;
- **Revenue from construction contract:** Revenue is determined based on the percentage of completion of the contract, calculated as the ratio of actual costs incurred for completed work at a specific time to the total estimated costs of the contract. In certain cases, revenue is recognized based on the percentage of contract completion confirmed by the investor as of the balance sheet date.

#### **10. Financial expenses**

Financial expenses include:

- Losses related to financial investments;
- Interest on loans or borrowings;
- Losses from exchange rate differences in foreign currency transactions;
- Provisions for devaluation of securities investments;
- These expenses are recognized in the total amount incurred during the period without offsetting against financial income.

#### **11. Corporate income tax**

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

#### **12. Receivables**

- Receivables are presented in the financial statements at their book value, net of provisions for doubtful debts.
- Provisions for doubtful debts are made for each overdue receivable based on its aging or expected losses.

#### **13. Provisions**

- The recognized amount of a provision is the best estimate of the expenditure required to settle the present obligation as of the balance sheet date.
- Only expenses related to the initially recognized provision can be offset against that provision.
- Differences between unused provisions from prior periods and the newly calculated provision for the current reporting period are reversed, reducing production and business costs, except for provisions related to construction warranty obligations, which are reversed into other income.



**V. NOTES TO THE FINANCIAL STATEMENTS.**

**V.01 Cash and cash equivalents**

	31/12/2024	01/01/2024
- Cash on hand	231,649,161	50,111,954
<i>Vietnam dong</i>	231,649,161	50,111,954
<i>Gold, metal, precious stone</i>	-	-
- Cash in banks	12,892,870,212	24,670,221,008
<i>Vietnam dong</i>	12,760,653,753	24,545,298,542
<i>Foreign currency</i>	132,216,459	124,922,466
<b>Total</b>	<b>13,124,519,373</b>	<b>24,720,332,962</b>

**V.02 Short-term financial investments**

	31/12/2024	01/01/2024
- Held-to-maturity investments (*)	355,000,000	355,000,000
- Provisions	(355,000,000)	(355,000,000)
<b>Total</b>	<b>-</b>	<b>-</b>

(\*) Held-to-maturity investments as of December 31, 2024, represent investments in specific types of shares as follows:

Transaction code	Book value	Provision
UT- XI	355,000,000	355,000,000

**V.03 Inventories**

	31/12/2024	01/01/2024
- Purchased goods in transit	-	-
- Raw materials	7,219,718,602	2,239,754,454
- Entrusted goods for sale	-	-
- Cost for work in process	5,458,567	10,130,376,927
- Finished products	-	-
- Goods	4,804,351,304	3,222,499,054
<b>Total</b>	<b>12,029,528,473</b>	<b>15,592,630,435</b>

- Provision for devaluation of stocks

**Net realizable value of inventories**

-	-
-	-

**V.04 Other assets**

	31/12/2024	01/01/2024
<b>Current assets</b>		
- Short-term prepaid expenses	-	128,809,476
- Deductible VAT	353,216,133	7,396,549
- Taxes and other receivables	-	161,145,245
- Other current assets	-	-
<b>Total</b>	<b>353,216,133</b>	<b>297,351,270</b>

**Non-current assets**

- Long-term prepaid expenses	7,044,725,820	417,437,076
- Deferred tax assets from leases	-	-
- Long-term deposits and prepayments	565,000,000	465,000,000
<b>Total</b>	<b>7,609,725,820</b>	<b>882,437,076</b>



<b>V.05 Receivables</b>	<b>31/12/2024</b>	<b>01/01/2024</b>
<b>- Short-term trade receivables from customers</b>	<b>25,566,777,582</b>	<b>98,103,573,754</b>
Dong Nai Petroleum Mechanical Single - Member Co., Ltd.	2,871,100,000	3,986,046,000
Petrolimex Dong Nai	805,680,000	9,571,052,258
Petrolimex Song Be	6,200,000,000	
Phuoc Nguyen Company	6,377,593,286	
Tien Ngoc Chuong Petroleum Company Limited	1,457,784,590	
CTT Nam Nguyen Company	2,871,100,000	
Petrolimex Can Tho		13,664,420,140
Petrolimex Long An		7,928,173,394
Petrolimex Sai Gon		9,568,918,578
Other customers	4,983,519,706	53,384,963,384
<b>- Short-term prepayments to suppliers</b>	<b>5,424,043,991</b>	<b>1,531,441,363</b>
Mega Company	5,323,328,011	
Military Petrochemical Joint Stock Company		919,000,000
An Khang ADS Company		381,214,358
Other suppliers	100,715,980	231,227,005
<b>V.06 Other short-term receivables</b>	<b>31/12/2024</b>	<b>01/01/2024</b>
- Advances receivable for employees	249,986,250	210,000,000
- Receivables from subcontracted petrol stations	193,628,435	
- Receivables from construction teams	-	
- Receivables from profits of P.M.G Mechanical Gas Company Limited + Dong Nai Petroleum Mechanical Single - Member Co., Ltd.	11,560,227,168	
- Personal income tax receivables	626,120,696	202,990,474
- Collateral & deposit	910,878,012	4,443,736,886
- Other receivables	1,440,270,454	216,608,592
<b>Total</b>	<b>14,981,111,015</b>	<b>5,073,335,952</b>
<b>V.08 Payables to suppliers</b>	<b>31/12/2024</b>	<b>01/01/2024</b>
<b>- Short-term trade payables</b>	<b>20,634,676,536</b>	<b>69,638,000,637</b>
Petrolimex Sai Gon	13,722,423,459	15,014,926,759
Viet Quoc Co., Ltd	1,874,245,506	3,152,964,592
QC Phuong Nam Co., Ltd	2,947,434,372	18,764,817,914
TopAmerican Company		20,031,267,080
NAM PHUONG PETROLEUM IMPORT EXPORT JSC		3,348,538,389
Other suppliers	2,090,573,199	9,325,485,903
<b>- Short-term advances from customers</b>	<b>769,632,779</b>	<b>4,340,699,362</b>
Son Viet Company	154,520,303	
Petrolimex Dong Thap		3,387,522,000
Nan Pao Resins (Vietnam) Enterprise Ltd.	191,992,600	
Other customers	423,119,876	606,664,459



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	<i>01/01/2024</i>	<i>Payable during the year</i>	<i>Paid during the year</i>	<i>31/12/2024</i>
<b>V.09 Taxes and amounts payable to the State</b>				
- Value added tax	1,086,144,257	834,427,582	1,920,571,839	
- VAT for imported goods	0	919,123,240	919,123,240	0
- Special consumption tax	0		0	0
- Import & export duties	0		0	0
- Corporate income tax	188,552,335	545,883,059	734,435,394	
- Personal income tax		1,136,288,186	907,885,845	67,257,096
- Other taxes		3,229,708,896	3,229,708,896	0
		194,287,031	194,287,031	
<b>Total</b>	<b>1,274,696,592</b>	<b>6,859,717,994</b>	<b>7,906,012,245</b>	<b>67,257,096</b>

	<i>31/12/2024</i>	<i>01/01/2024</i>
<b>V.10 Taxes and other receivables from the State</b>		
- Personal income tax		161,145,245
- VAT deducted	353,216,133	7,396,549
- Import & export duties		
- Corporate income tax		
- Other receivables from the State		
<b>Total</b>	<b>- 353,216,133</b>	<b>- 168,541,794</b>

	<i>31/12/2024</i>	<i>01/01/2024</i>
<b>V.11 Other current payables</b>		
<i>Short-term payables</i>		
- Trade Union fees	59,772,320	40,787,148
- Social Insurance, Health Insurance, and Unemployment Insurance	-	
- Payables to subcontracted petrol stations	35,329,236	410,764,087
- Dividends and other payables	7,830,962,389	6,288,369,614
- Payables to construction teams	2,936,155,583	3,147,405,728
- Other payables and liabilities	2,439,230,684	4,525,140,771
<b>Total</b>	<b>13,301,450,212</b>	<b>14,412,467,348</b>

<i>Long-term payables</i>		
- Long-term deposits received	1,291,000,000	1,631,000,000
<b>Total</b>	<b>1,291,000,000</b>	<b>1,631,000,000</b>



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**V.12 Tangible fixed assets**

Item	Buildings and structures	Machinery and equipment	Vehicles, transportation equipment	Office equipment	Total
<b>I- COST</b>					
<b>1- Opening balance</b>	14,228,509,230	73,307,660,513	11,017,591,729	171,160,454	99,698,373,726
<b>2- Additions</b>	1,511,984,826	1,696,000,000	-	-	3,207,984,826
<i>Includes:</i>					-
- New purchases	1,511,984,826	1,696,000,000			3,207,984,826
- New constructions					-
- Other increases (transfers)					-
<b>3- Disposals</b>	-	794,249,698	-	-	794,249,698
<i>Includes:</i>					-
- Liquidation and sales		794,249,698			794,249,698
- Transfer to investment properties					-
- Other decreases					-
<b>4- Closing balance</b>	15,740,494,056	74,209,410,815	11,017,591,729	171,160,454	101,138,657,054
<b>II- ACCUMULATED DEPRECIATION</b>					
<b>1- Opening balance</b>	10,527,670,785	60,872,878,352	8,170,657,105	135,188,868	73,553,153,318
<b>2- Depreciation for the year</b>	936,296,608	4,436,239,793	673,379,652	11,068,188	6,056,984,241
<b>3- Disposals</b>	-	794,249,698	-		794,249,698
<i>Includes:</i>					-
- Others					-
- Transfer to investment properties					-
- Liquidation		794,249,698	-		794,249,698
<b>4- Closing balance</b>	11,463,967,393	64,514,868,447	8,844,036,757	146,257,056	84,969,129,653
<b>III- NET BOOK VALUE</b>					
<b>1- Opening balance</b>	3,700,838,445	12,434,782,161	2,846,934,624	35,971,586	19,018,526,816
<b>2- Closing balance</b>	4,276,526,663	9,694,542,368	2,173,554,972	24,903,398	16,169,527,401

Tangible fixed assets pledged or mortgaged for bank loans.



**V.13 Increases, decreases in intangible assets**

Item	Land use rights	Other intangible fixed assets	Total
<b>I- COST</b>			
Opening balance	1,860,950,110	220,000,000	2,080,950,110
Additions	-	-	-
- New purchases			-
- Other increases			-
Disposals			-
Closing balance	1,860,950,110	220,000,000	2,080,950,110
<b>II- ACCUMULATED AMORTISATION</b>			
Opening balance	601,951,704	220,000,000	821,951,704
Amortisation for the year	46,523,748		46,523,748
- Other increases			
- Liquidation and sales			
- Other decreases			
Closing balance	648,475,452	220,000,000	868,475,452
<b>III- NET BOOK VALUE</b>			
1- Opening balance	1,258,998,406	-	1,258,998,406
2- Closing balance	1,212,474,658	-	1,212,474,658

**V.14 Investment property**

Investment properties held for capital appreciation

31/12/2024

01/01/2024

Total

**V.15 Construction in progress**

31/12/2024

01/01/2024

Total

**V.16 Short-term loans and obligations under finance leases**

31/12/2024

01/01/2024

**Short-term borrowings**

- Bank loans

11,600,000,000

24,500,000,000

**Long-term borrowings**

- Bank loans

11,600,000,000

24,500,000,000



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**FORM NO. B 09 - DN**
**V.17 Owners' equity**
**Changes in owners' equity**

	Contributed capital	Share premium	Treasury stock	Investment and development funds	Financial reserve funds	Retained earnings
A	1	2	4	7	8	6
- Balance as at 01/01/2022	72,276,620,000	25,425,165,374	(343,472,600)	40,673,334,997		2,288,064,640
- Other increases						
- Profit for the current year						21,659,729,141
- Allocation to the development investment fund						
- Allocation to the reward and welfare fund						(2,085,505,807)
- Dividend distribution for the current year						(19,804,873,000)
- Executive bonus						
- Board of Directors' remuneration for the previous year						(314,122,000)
- Board of Directors' remuneration for the current year						(165,000,000)
- Profit sharing from business cooperation						(1,570,000,000)
- Other reductions (Corporate income tax)						(653,334)
<b>Closing balance for the previous year</b>	<b>72,276,620,000</b>	<b>25,425,165,374</b>	<b>(343,472,600)</b>	<b>40,673,334,997</b>		<b>7,639,640</b>
- Balance as at 01/01/2023	72,276,620,000	25,425,165,374	(343,472,600)	40,673,334,997		7,639,640
- Other increases						77,323
- Profit for the current year						33,789,824,492
- Allocation to the development investment fund						
- Allocation to the reward and welfare fund						(2,130,477,715)
- Dividend distribution for the current year						(24,125,936,200)
- Executive bonus						(787,900,000)
- Board of Directors' remuneration for the previous year						(325,800,000)
- Board of Directors' remuneration for the current year						(238,500,000)
- Profit sharing from business cooperation						(760,000,000)
- Other reductions (Undistributed profit from previous years)						(280,130,715)
<b>Closing balance for the current year</b>	<b>72,276,620,000</b>	<b>25,425,165,374</b>	<b>(343,472,600)</b>	<b>40,673,334,997</b>		<b>5,148,796,825</b>

**Details of owner's equity investment**

- Capital contributions from other entities
- Treasury shares

**Total**

72,017,720,000

258,900,000

**72,276,620,000**

- Number of treasury shares

25,890



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**FORM NO. B 09 - DN****V.18 Capital transactions with owners and distribution of dividends and profits**

	31/12/2024	01/01/2024
- Owners' equity		
+ Opening equity	72,276,620,000	72,276,620,000
+ Equity contribution during the year		
+ Equity reduction during the year		
+ Closing equity	72,276,620,000	72,276,620,000

**V.19 Shares**

	31/12/2024	01/01/2024
- Number of shares registered for issuance	7,227,662	7,227,662
- Number of shares issued to the public	7,227,662	7,227,662
+ Ordinary shares	7,227,662	7,227,662
+ Preference shares		
- Number of treasury shares	25,890	25,890
+ Ordinary shares	25,890	25,890
+ Preference shares		
- Number of outstanding shares in circulation	7,201,772	7,201,772
+ Ordinary shares	7,201,772	7,201,772
+ Preference shares		

*A common share has par value of VND 10,000***V.20 Total revenue from sales of goods and rendering of services**

V.21 Revenue from sales of goods and rendering of services

**Revenue deductions**

- Trade discount
- Sales discount
- Sales returns
- Special consumption tax
- Export tax

**- Net revenue from sales of goods and rendering of services**

*From 01/01/2024 to*      *From 01/01/2023 to*  
*31/12/2024*              *31/12/2023*

773,480,634,508      925,774,921,852

**V.22 Cost of goods sold and services rendered****V.23 Financial income**

- Bank interest
- Profit from securities investment activities
- Dividends and shared profits
- Foreign exchange gain
- Others

**Total**

*From 01/01/2024 to*      *From 01/01/2023 to*  
*31/12/2024*              *31/12/2023*

47,556,891      39,539,143

38,922,701,443      19,917,089,501

212,148,922      3,868,538

189,716,489      94,347,617

**39,372,123,745      20,054,844,799**

**V.24 Financial expenses**

- Bank loan interest fees
- Exchange rate differences
- Loss from stock trading activities
- Others

**Total**

<i>From 01/01/2024 to 31/12/2024</i>	<i>From 01/01/2023 to 31/12/2023</i>
879,031,153	132,904,106
34,535,119	
	39,413,677
<b>913,566,272</b>	<b>172,317,783</b>

**V.25 Production costs by factor**

1. Raw materials
2. Labour
3. Depreciation and amortisation
4. Out-sourced services
5. Other monetary expenses

**Total**

<i>From 01/01/2024 to 31/12/2024</i>	<i>From 01/01/2023 to 31/12/2023</i>
12,464,190,063	86,204,743,283
10,340,358,991	11,192,300,800
6,103,507,989	7,613,435,341
8,235,456,897	12,072,653,073
10,161,540,086	14,475,600,294
<b>47,305,054,026</b>	<b>131,558,732,791</b>

**V.26 Corporate income tax payable and after tax profit for the period**

The company is obligated to pay the following taxes:

- Corporate income tax: The corporate income tax rate at the company is 20%.
- Value Added Tax (VAT): Payable at a rate of 10%.
- Other taxes as prescribed by current regulations in Vietnam.

- Total pre-tax accounting profit:
- Adjustments to accounting profit for determining taxable income:

- + Increases in profit adjustments:

- + Decreases in profit adjustments:

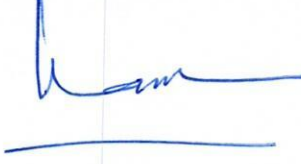
- Total taxable income
- Corporate income tax expense payable
- Deferred corporate income tax expense
- Increase in corporate income tax expense
- **Net profit after corporate income tax**

Comparative data

<i>From 01/01/2024 to 31/12/2024</i>	<i>From 01/01/2023 to 31/12/2023</i>
34,040,850,677	22,292,365,434
532,852,118	577,375,273
38,922,701,443	19,917,089,501
	2,952,651,206
251,026,185	632,636,293
<b>33,789,824,492</b>	<b>21,659,729,141</b>

The comparative figures are based on the financial statements for the fiscal year ended 31/12/2023, which have been audited.

**PREPARER**

**DO HONG HANH****CHIEF ACCOUNTANT**

**TRAN VAN PHUC****DOAN DAC HOC**