

Reporting unit: Me Lin Steel Joint Stock Company
Address: Administrative area No. 8, Dong Da
Ward, Vinh Yen City, Vinh Phuc

BUSINESS PERFORMANCE REPORT

Q1/2025

Target	Code	Explanation	This Time This Year	This Period Last Year	Accumulated from the beginning of the year to the end of this period This year	Accumulated from the beginning of the year to the end of this period Last year
1. Sales and service revenue	1	VI.1	216,227,806,088	170,372,441,815	216,227,806,088	170,372,441,815
2. Revenue deductions	2	VI.2	-	-	-	-
3. Net revenue from sales and service provision (10=01-02)	10	VI.3	216,227,806,088	170,372,441,815	216,227,806,088	170,372,441,815
4. Cost of goods sold	11	VI.4	205,889,796,210	159,837,886,445	205,889,796,210	159,837,886,445
5. Gross profit from sales and service provision (20=10 - 11)	20		10,338,009,878	10,534,555,370	10,338,009,878	10,534,555,370
6. Financial operating revenue	21	VI.5	92,959,883	113,928,070	92,959,883	113,928,070
7. Financial costs	22	VI.6	5,294,472,796	6,122,478,884	5,294,472,796	6,122,478,884
- Including: Interest expense	23		5,289,182,231	5,997,672,143	5,289,182,231	5,997,672,143
8. Profit and loss in joint ventures and associates	24		-	-	-	-
9. Selling expenses	25	VI.9	1,848,905,667	896,630,775	1,848,905,667	896,630,775
10. Business management costs	26	VI.9	2,216,203,715	2,094,033,930	2,216,203,715	2,094,033,930
11. Net profit from business activities {30 = 20 + (21-22)-(25+26)}	30		1,071,387,583	1,535,339,851	1,071,387,583	1,535,339,851
12. Other income	31	VI.7	5,025,824,395	1,528	5,025,824,395	1,528
13. Other costs	32	VI.8	4,719,132,424	191,057	4,719,132,424	191,057
14. Other profits (40 = 31 - 32)	40		306,691,971	(189,529)	306,691,971	(189,529)
15. Total accounting profit before tax (50 = 30 + 40)	50		1,378,079,554	1,535,150,322	1,378,079,554	1,535,150,322
16. Current corporate income tax expense	51	VI.11	275,615,911	307,030,064	275,615,911	307,030,064
17. Deferred corporate income tax expense	52		-	-	-	-
18. Profit after corporate income tax (60=50 - 51 - 52)	60		1,102,463,643	1,228,120,258	1,102,463,643	1,228,120,258
19. Profit after tax of parent company	61		-	-	-	-

20. Non-controlling parent company's profit after tax	62						
21. Basic earnings per share (*)	70		73		82		73
22. Declining earnings per share (*)	71						82

Vinh Yen, April 16, 2025

The chartist
(Signature, full name)

Nguyen Thi Khanh

Chief Accountant
(Signature, full name)

Nguyen The Giang

General Director
(Signature, full name, seal)

Pham Quang

BALANCE SHEET*As of March 31, 2025**Unit: VND*

Account	Code	Explanat ion	Ending balance	Beginning balance
A - CURRENT ASSETS	100		689,529,287,166	656,321,558,697
I. Cash and cash equivalents	110		11,301,218,496	17,220,861,473
1. Money	111	V.01	11,301,218,496	17,220,861,473
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		-	-
1. Trading securities	121		-	-
2. Provision for decline in value of trading securities (*)	122		-	-
3. Held-to-maturity investment	123		-	-
III. Short-term receivables	130		101,642,132,883	101,610,365,358
1. Short-term receivables from customers	131	V.02	101,960,880,448	102,122,495,463
2. Short-term prepayment to seller	132	V.03	189,672,265	1,208,849,422
3. Short-term internal receivables	133		-	-
4. Receivable according to construction contract progress plan	134		-	-
5. Short-term loan receivable	135		-	-
6. Other short-term receivables	136	V.04	5,730,682,100	4,538,122,403
7. Provision for short-term doubtful receivables (*)	137		(6,239,101,930)	(6,259,101,930)
8. Assets missing pending resolution	139		-	-
IV. Inventory	140		571,410,127,511	533,421,737,149
1. Inventory	141	V.07	571,410,127,511	533,421,737,149
2. Provision for inventory price reduction (*)	149		-	-
V. Other current assets	150		5,175,808,276	4,068,594,717
1. Short-term prepaid expenses	151		-	-
2. Deductible VAT	152		4,792,680,575	2,295,496,057
3. Taxes and other amounts receivable from the State	153		383,127,701	1,773,098,660
4. Government bond repurchase transactions	154		-	-
5. Other current assets	155		-	-
B - LONG-TERM ASSETS	200		69,812,863,012	72,811,833,796
I. Long-term receivables	210		-	-
1. Long-term receivables from customers	211		-	-
2. Long-term prepayment to seller	212		-	-
3. Business capital in affiliated units	213		-	-
4. Long-term internal receivables	214		-	-
5. Long-term loan receivable	215		-	-
6. Other long-term receivables	216		-	-
7. Provision for long-term doubtful receivables (*)	219		-	-
II. Fixed assets	220		63,826,033,816	62,201,939,809
1. Tangible fixed assets	221	V.08	58,935,846,062	57,311,752,055
- Original price	222		160,150,333,185	157,011,843,612
- Accumulated depreciation value (*)	223		(101,214,487,123)	(99,700,091,557)
2. Financial leased fixed assets	224		-	-
- Original price	225		-	-
- Accumulated depreciation value (*)	226		-	-
3. Intangible fixed assets	227	V.09	4,890,187,754	4,890,187,754

- Original price	228		6,766,332,001	6,766,332,001
- Accumulated depreciation value	229		(1,876,144,247)	(1,876,144,247)
III. Investment real estate	230		-	
- Original price	231		-	
- Accumulated depreciation value	232		-	
IV. Long-term unfinished assets	240		-	-
1. Long-term unfinished production and business costs	241		-	
2. Cost of unfinished basic construction	242	V.05	-	
V. Long-term financial investment	250		-	
1. Investment in subsidiaries	251		-	
2. Investment in joint ventures and associates	252		-	
3. Investing capital in other units	253		-	
4. Long-term financial investment reserve (*)	254		-	
5. Held-to-maturity investment	255		-	
VI. Other long-term assets	260		5,986,829,196	10,609,893,987
1. Long-term prepaid expenses	261	V.06	5,986,829,196	10,609,893,987
2. Deferred income tax assets	262		-	
3. Long-term equipment, supplies and spare parts	263		-	
4. Other long-term assets	268		-	
5. Commercial advantages	269		-	
TOTAL ASSETS (270 = 100 + 200)	270		759,342,150,178	729,133,392,493
C - LIABILITIES PAYABLE	300		498,939,807,470	469,833,513,428
I. Short-term debt	310		496,072,801,631	467,170,027,589
1. Short-term payables to suppliers	311	V.11	96,822,542,420	67,752,067,413
2. Short-term prepayment by buyer	312	V.12	3,508,725,829	1,321,075,291
3. Taxes and payments to the State	313	V.13	215,595,871	160,770,284
4. Must pay employees	314		549,633,403	540,381,669
5. Short-term payable expenses	315	V.14	-	318,112,333
6. Short-term internal payables	316		-	-
7. Payable according to construction contract progress schedule	317		-	-
8. Short-term unrealized revenue	318	V.14	431,424,358	1,691,594,500
9. Other short-term payables	319	V.14	-	-
10. Short-term loans and financial leases	320	V.10	394,544,879,750	395,386,026,099
11. Short-term payables provision	321			
12. Bonus and welfare fund	322			
13. Price stabilization fund	323			
14. Government bond repurchase transactions	324			
II. Long-term debt	330		2,867,005,839	2,663,485,839
1. Long-term payables to suppliers	331			
2. Long-term prepayment by buyer	332			
3. Long-term payable expenses	333			
4. Internal payables on working capital	334			
5. Long-term internal payables	335			
6. Long-term unrealized revenue	336			
7. Other long-term payables	337	V.15	2,867,005,839	2,663,485,839
8. Long-term loans and financial leases	338			
9. Convertible bonds	339			
10. Preferred stock	340			
11. Deferred income tax payable	341			
12. Long-term payables provision	342			
13. Science and Technology Development Fund	343			
D - OWNER'S EQUITY	400		260,402,342,708	259,299,879,065

I. Equity	410	V.16	260,402,342,708	259,299,879,065
1. Owner's equity	411		150,000,000,000	150,000,000,000
Common shares with voting rights	411a		150,000,000,000	150,000,000,000
- Preferred stock	411b			
2. Share capital surplus	412			
3. Bond conversion option	413			
4. Other owners' capital	414			
5. Treasury stock (*)	415			
6. Asset revaluation difference	416			
7. Exchange rate difference	417			
8. Development investment fund	418			
9. Business arrangement support fund	419			
10. Other equity funds	420			
11. Undistributed profit after tax	421		110,402,342,708	109,299,879,065
- Undistributed profit after tax accumulated to the end of the previous period	421a		109,299,879,065	101,194,619,924
- Undistributed profit after tax this period	421b		1,102,463,643	8,105,259,141
12. Investment capital for construction and development	422			
13. Non-controlling interests	429			
II. Other funding sources and funds	430			
1. Funding sources	431			
2. Funding sources for forming fixed assets	432			
Total capital (440 = 300 + 400)	440		759,342,150,178	729,133,392,493

OFF-BALANCE SHEET INDICATORS

INDICATORS	Explanat ion		Year-end number (3)	Beginning of year number (3)
1. Outsourced assets	24			
2. Materials and goods received for safekeeping and processing				
3. Goods accepted for sale, consignment, and deposit				
4. Bad debt has been handled				
5. Foreign currencies				
6. Estimated expenditure for career and project				

Vinh Yen, April 16, 2025

The chartist
(Signature, full name)



Nguyen Thi Khanh

Chief Accountant
(Signature, full name)



Nguyen The Giang

General Director
(Signature, full name)



Pham Quang

INTERIM CASH FLOW STATEMENT
(Period from 01/01/2025 to 31/12/2025)
(By direct method)

Unit: VND

Target	Code	Accumulated from the beginning of the year to March 31, 2025	Accumulated from the beginning of the year to March 31, 2024
I. Cash flow from operating activities			
1. Revenue from sales, services and other revenues	01	245,906,077,299	189,378,110,845
2. Payments to suppliers of goods and services	02	(233,864,783,678)	(221,259,149,834)
3. Money paid to workers	03	(2,193,809,818)	(1,625,674,949)
4. Interest payments	04	(5,607,294,564)	(6,453,534,224)
5. Corporate income tax payment	05	(220,890,328)	(2,133,981)
6. Other income from operating activities	06	3,208,078,053	5,660,267,473
7. Other expenses for business activities	07	(9,170,514,603)	(12,491,358,881)
Net cash flow from operating activities	20	(1,943,137,639)	(46,793,473,551)
II. Cash flow from investing activities			
1. Cash spent on purchasing and constructing fixed assets and other	21	(3,138,489,573)	
2. Proceeds from liquidation, sale of fixed assets and other long-term assets	22		
3. Cash spent on lending and purchasing debt instruments of other entities	23		
4. Proceeds from loans and resale of debt instruments of other	24		
5. Money spent on investment in other entities	25		
6. Proceeds from capital investment in other entities	26		
7. Interest income, dividends and profits	27	3,130,584	2,095,687,521
Net cash flow from investing activities	30	(3,135,358,989)	2,095,687,521
III. Cash flow from financing activities			
1. Proceeds from issuing shares, receiving capital contributions	31		
2. Money to pay capital contributions to owners, buy back shares issued by the enterprise	32		
3. Short-term and long-term loans received	33	210,201,684,623	197,824,158,194
4. Loan principal repayment	34	(211,042,830,972)	(153,934,080,843)
5. Lease payment	35		
6. Dividends, profits paid to owners	36		
Net cash flow from financing activities	40	(841,146,349)	43,890,077,351
Net cash flow during the period (50=20+30+40)	50	(5,919,642,977)	(807,708,679)
Cash and cash equivalents at the beginning of the period	60	17,220,861,473	8,156,464,399
Impact of foreign exchange rate changes on foreign currency conversion	61		
Cash and cash equivalents at the end of the period (70=50+60+61)	70	11,301,218,496	7,348,755,720

Vinh Yen, April 16, 2025

The chartist
(Sign, full name)

Chief Accountant
(Sign, full name)

General Director
(Sign, full name, seal)

Signature of Nguyen Thi Khanh
Nguyen Thi Khanh

Signature of Nguyen The Giang
Nguyen The Giang

Red circular stamp of Melin Steel Joint Stock Company and signature of Pham Quang
Pham Quang

NOTES TO FINANCIAL STATEMENTS

Q1/2025

I- CHARACTERISTICS OF BUSINESS ACTIVITIES

1- Form of capital ownership:

Me Lin Steel Joint Stock Company (formerly Me Lin Steel Company Limited) was established under the Certificate of Business Registration. Business registration number 2500222727 issued by the Department of Planning and Investment of Vinh Phuc province, changed for the 19th time on January 22, 20 Charter capital according to business registration certificate is 150,000,000,000 VND
(One hundred and fifty billion dong even)

2- Headquarters

Head office: Administrative area No. 8, Dong Da ward, Vinh Yen city, Vinh Phuc province

3- Business line.

- + Processing, manufacturing, trading, importing and exporting steel products
- + Production of metal components
- + Wholesale of metals and metal parts
- + Buying and selling machinery, equipment and spare parts
- + Road passenger transport by car
- + Road freight transport by car
- + Warehouse and storage of goods
- + Restaurants and food services ...

4- The operating characteristics of a business during the fiscal year affect the financial statements.

II- ACCOUNTING PERIOD, CURRENCY USED IN ACCOUNTING

1- Annual accounting period

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

2- Currency used in accounting.

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

III- ACCOUNTING STANDARDS AND REGIMES APPLIED

1- Applicable accounting regime.

The Company applies the Enterprise Accounting Regime issued in accordance with Circular No. 200/2014/TT - BTC December 22, 2014 of the Ministry of Finance

2- Statement on compliance with Accounting Standards and Accounting Regime.

The Company applies Vietnamese Accounting Standards and guidance documents issued by the State. issued. Financial statements are prepared and presented in accordance with all provisions of each standard and notice. Guidance on the implementation of current accounting standards and regimes.

3- Applicable accounting form.

The company applies the form of accounting: General journal.

IV- ACCOUNTING POLICIES APPLIED

1- Principles of recording cash and cash equivalents.

Method of converting other currencies into the currency used in accounting.

Principles for recording cash and cash equivalents: according to standard number 24

Economic transactions arising in foreign currency are converted into Vietnamese Dong at the actual exchange rate.

Transaction with the bank at the time of transaction

2- Inventory recognition principles:

- Principles of inventory recording.

Inventories are calculated at actual purchase price (excluding VAT). Cost of imported goods purchased

The warehouse price is the actual price plus the costs incurred during the purchasing process such as: shipping costs, loading, storage ...

- Method of calculating inventory value.

The company calculates inventory value using the weighted average method.

- Inventory accounting method.

The company accounts for inventories using the perpetual inventory method.

- Method of setting up inventory price reduction provision.

The company does not make provisions.

3- Principles of recording and depreciating fixed assets and investment real estate:

- Principles of recording fixed assets (tangible, intangible, financial lease).

Tangible fixed assets and intangible fixed assets are recorded at original cost. During use

Tangible fixed assets and intangible fixed assets are recorded at original cost, less accumulated depreciation, and residual value. In case the depreciation period or original price of fixed assets changes, the enterprise Enterprises must re-determine the average depreciation rate of fixed assets by taking the remaining value on accounting book divided by the re-determined depreciation period or the remaining depreciation period (determined) is the difference between the registered depreciation period minus the depreciated period) of the fixed asset.

- Fixed asset depreciation method (tangible, intangible, financial lease).

Depreciation is calculated using the straight-line method. The depreciation period is applied according to Circular No. 45/2013/TT-BTC.

4- Principles of recognition and depreciation of investment real estate

- Principles of recording investment real estate.

- Investment real estate depreciation method.

5- Accounting for financial investments:

- Investments in subsidiaries, associates, capital contributions to jointly controlled businesses.

- Short-term securities investments.

- Other short-term and long-term investments.

- Method of making provision for short-term and long-term investment depreciation.

6- Principles of recognition and capitalization of borrowing costs:

- Principles of recording borrowing costs.

The capitalization rate is used to determine the amount of borrowing costs capitalized during the period.

7- Principles for recording and allocating prepaid expenses:

- Prepaid costs.

The following expenses were incurred during the fiscal year but are recorded as long-term prepaid expenses to gradually allocated to multi-year business results

High value export tools and equipment

The calculation and allocation of long-term prepaid expenses into production and business expenses for each accounting period is based on Based on the nature and level of cost classification, choose the appropriate allocation method and criteria. Payment costs before being gradually allocated into production and business costs by the straight-line method.

- Other costs.
- Method and time of allocating commercial advantages.

8- Principle of recording payable expenses.

9- Principles and methods of recording provisions for payables.

10- Principle of recognition of equity:

- Principles for recording owner's capital investment, equity surplus, and other owner's capital:
- Principles for recording asset revaluation differences.
- Principles for recording exchange rate differences.
- Principles of recording undistributed profits.

11- Principles and methods of revenue recognition:

- Sales revenue, service provision.

Sales revenue is recognized when the following conditions are simultaneously satisfied:

The majority of risks and benefits associated with ownership of the goods have been transferred to the buyer.

The Company no longer retains custody of the goods, or control of the goods.

Revenue is determined with relative certainty

The company has obtained or will obtain economic benefits from the sale transaction.

- Financial operating revenue.

Revenue arising from interest, dividends, distributed profits and other revenues that satisfy the conditions

+ Ability to gain economic benefits from that transaction

+ Revenue is determined relatively certainly

- Construction contract revenue.

12- Principles and methods of recording financial expenses.

Financial charges include:

Losses due to changes in exchange rates of transactions involving foreign currencies

+ Personal loan interest expenses are recorded in actual amounts at the time of payment.

Principles and methods of recording current corporate income tax expenses and deferred corporate

13- income tax expenses.

Current corporate income tax expense is determined on the basis of taxable income and corporate income tax rate in the year.

14- Foreign exchange risk hedging operations.

15- Other accounting principles and methods.

MELIN STEEL JOINT STOCK COMPANY

Address: Administrative area No. 8, Dong Da Ward, Vinh Yen City, Vinh Phuc

V-

ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE BALANCE SHEET

		Unit: VND
	Ending balance	Opening balance
01- a) Cash and cash equivalents		
- Cash	1,640,894,937	505,852,390
- Bank deposit	9,660,323,559	16,715,009,083
- Money is transferring		
- Cash equivalents		
Total	11,301,218,496	17,220,861,473
b) Financial investments		
- Savings deposit		
Total		
02- Short-term trade receivables	Ending balance	Opening balance
a) Short-term receivables from customers	101,960,880,448	102,120,629,494
Minh Cuong Mechanical Construction Trading Joint Stock Company	4,469,094	9,623,108,802
Phu Duc Trading Limited Company	7,168,283,763	9,076,839,019
Phuong Linh Electromechanical Group Joint Stock	7,858,582,515	8,214,107,634
Bao Tien Industrial Limited Company	5,869,949,823	6,370,128,730
Quang Minh Hai Phong Limited Company	13,503,745,950	4,943,810,850
Linkon Mechanical - Trading Limited Company		4,511,467,400
Ngu Phuc Steel Joint Stock Company	10,403,412,580	4,395,197,730
Other receivables	57,152,436,723	54,985,969,329
Total	101,960,880,448	102,120,629,494
b) Long-term receivables from customers		
Total	-	-
03- Short-term seller advance		
KTC Global Co., Ltd.	107,528,723	
Tien Dat Mechanical, Electrical and Fire Protection		1,102,727,000
Prepayment to other short-term vendors	82,143,542	106,122,422
Total	189,672,265	1,208,849,422
04- Other receivables	Ending balance	Opening balance
a Short term		
- Advance	31,018,388	40,302,005
- Short-term deposit and margin	5,699,663,712	4,497,820,398
Total	5,730,682,100	4,538,122,403
b Long term		
Total		
c Receivables on behalf of related parties		
Total		

MELIN STEEL JOINT STOCK COMPANY

Address: Administrative area No. 8, Dong Da Ward, Vinh Yen City, Vinh Phuc

05- Cost of unfinished construction	<u>Ending balance</u>	<u>Opening balance</u>
- Basic construction in progress		
Total	<u>0</u>	<u>0</u>

06- Long-term prepaid expenses	<u>Ending balance</u>	<u>Opening balance</u>
- Office rental costs (*)		4,464,964,860
- Infrastructure rental costs	4,125,731,131	4,162,899,880
- Cost of tools and equipment awaiting allocation	1,861,098,065	1,982,029,247
Total	<u>5,986,829,196</u>	<u>10,609,893,987</u>

(*) Office rental costs are allocated according to Office Lease Contract No. 05, 17th floor, Charm vit Tower - Grand Plaza, dated October 13, 2010. The land lease term is 50 years starting from the date of issuance of the Investment Certificate to Hanoi Plaza Company Limited (the expiration date of the Investment Certificate for Hanoi Plaza Company Limited is May 15, 2057). In any case of extension of this Investment Certificate, the lease term under this Contract will be automatically extended corresponding to the extension period of the Investment Certificate.

07- Inventory	<u>Ending balance</u>	<u>Opening balance</u>
- Raw materials	559,501,749,038	521,793,685,969
- Finished product	10,980,308,071	10,641,496,227
- Goods	928,070,402	986,554,953
Total inventory	<u>571,410,127,511</u>	<u>533,421,737,149</u>

MELIN STEEL JOINT STOCK COMPANY

Address: Administrative area No. 8, Dong Da Ward, Vinh Yen City, Vinh Phuc

08- Increase, decrease tangible fixed assets

Item	Houses, buildings	Machinery and equipment	Means of transport, transmission	Management equipment	Other fixed assets	Total
I - Original price of tangible fixed assets						
As of 01/01/2025	96,056,917,020	45,838,364,109	14,236,217,616	880,344,867		157,011,843,612
- Purchased within the year	3,138,489,573					3,138,489,573
- Basic construction investment completed						0
- Other increases						
Switch to investment real estate						
- Liquidation, sale						0
- Other discounts						
As of 31/03/2025	99,195,406,593	45,838,364,109	14,236,217,616	880,344,867	0	160,150,333,185
II - Accumulated depreciation value						
As of 01/01/2025	46,145,226,053	42,143,362,577	10,536,003,544	875,499,383		99,700,091,557
- Depreciation during the year	1,152,752,856	187,294,662	173,229,867	1,118,181		1,514,395,566
- Other increases						0
Switch to investment real estate						0
- Liquidation, sale						0
- Other discounts						
As of 31/03/2025	47,297,978,909	42,330,657,239	10,709,233,411	876,617,564	0	101,214,487,123
II - Remaining value of fixed assets						
As of 01/01/2025	49,911,690,967	3,695,001,532	3,700,214,072	4,845,484	0	57,311,752,055
As of 31/03/2025	51,897,427,684	3,507,706,870	3,526,984,204	3,727,303	0	58,935,846,062
- Remaining value at the end of the year of tangible fixed assets used as collateral to secure loans						
- Original price of fixed assets that have been fully depreciated but are still in use:						

MELIN STEEL JOINT STOCK COMPANY

Address: Administrative area No. 8, Dong Da Ward, Vinh Yen City, Vinh Phuc

09- Increase or decrease in intangible fixed assets:

Item	Land use rights	Publishing rights	Accounting and design software	Other intangible assets	Total
I - Original price of intangible fixed assets						
As of 01/01/2025	4,890,187,754		403,000,000		1,473,144,247	6,766,332,001
- Purchased within the year						0
- Created from within the business						
- Increase due to business consolidation						
- Other increases						0
- Liquidation, sale						0
- Other discounts						
As of 31/03/2025	4,890,187,754		403,000,000		1,473,144,247	6,766,332,001
II - Accumulated depreciation value						
As of 01/01/2025			403,000,000		1,473,144,247	1,876,144,247
- Depreciation during the year						0
- Other increases						
- Liquidation, sale						
- Other discounts						
As of 31/03/2025	0		403,000,000		1,473,144,247	1,876,144,247
III - Residual value of intangible fixed assets						
As of 01/01/2025	4,890,187,754		0		0	4,890,187,754
As of 31/03/2025	4,890,187,754		0		0	4,890,187,754
- Original price of fixed assets at the end of the year fully depreciated but still in use: VND 1,830,644,247						

MELIN STEEL JOINT STOCK COMPANY

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10- Loans and financial leases

Item	Ending balance	Increase in period	Decrease in period	Beginning balance
I - Short-term loans				
a) Short-term VND loans	394,544,879,750	210,201,684,623	211,042,830,972	395,386,026,099
- Loan from Agricultural Bank - My Dinh Branch	208,568,139,620	69,461,124,365	69,485,665,729	208,592,680,984
- Loan from Military Bank - Transaction Office 3	70,060,762,172	49,790,624,565	76,561,461,628	96,831,599,235
- Loan from Industrial and Commercial Bank - Quang Minh Branch	115,915,977,958	90,949,935,693	64,995,703,615	89,961,745,880
b) Borrow foreign currency USD				
Short term loan	394,544,879,750	210,201,684,623	211,042,830,972	395,386,026,099
I - Long-term loans				
Total				

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11- Short-term trade payables		Ending balance	Opening balance
a) Short-term trade payables		96,822,542,420	67,752,067,413
- Payable to domestic sellers		29,596,628,144	38,745,205,234
China Steel & Nippon Steel Vietnam Joint Stock Company		7,686,194,386	3,791,750,094
Phu Loc Limited Company		10,362,675,840	
Blue Ocean Trading Company Limited		3,009,500,010	
Hoa Binh Trading and Manufacturing Joint Stock Company			9,646,800,380
Dai Phat Trading Company Limited		387,212,778	6,457,269,727
Posco Vietnam Co., Ltd.		5,148,427,572	7,343,583,221
Other objects		3,002,617,558	11,505,801,812
- Payable to foreign vendors		67,225,914,276	29,006,862,179
R and K Trading Co., LTD		67,225,914,276	29,006,862,179
Total		96,822,542,420	67,752,067,413
12- Buyer pays in advance		Ending balance	Opening balance
Quang Vinh Trading and Service Company Limited		999,999,014	
Quang Ninh Mechanical Joint Stock Company		700,000,001	800,000,001
1 Cosmos Technology Co., Ltd.		946,502,457	478,279,944
Other objects		862,224,357	42,795,346
Total		3,508,725,829	1,321,075,291
13- Taxes and receivables/payables to the state		Ending balance	Opening balance
a) Payables			
- Value added tax payable			
- Import and export tax			
- Corporate income tax		213,545,871	158,820,284
- Personal income tax		2,050,000	1,950,000
- Resource tax			
- Real estate tax and land rent			
- Other taxes			
Total		215,595,871	160,770,284
b) Accounts receivable			
- Value added tax		383,127,701	335,582,246
- Value-added tax on imported goods			1,437,516,414
- Corporate income tax			
- Personal income tax			
- Resource tax			
Total		383,127,701	1,773,098,660
14- Other payables		Ending balance	Opening balance
- Must pay workers		549,663,403	540,381,669
- Unrealized revenue		431,424,358	1,691,594,500
- Other payables			
- Interest prepayment			318,112,333
Total		981,087,761	2,550,088,502

MELIN STEEL JOINT STOCK COMPANY

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15- Long-term payables		Ending balance	Opening balance
- Accept deposits and long-term bets		2,867,005,839	2,663,485,839
Total		2,867,005,839	2,663,485,839
16- Equity			
a- Equity Fluctuation Reconciliation Table			
	Target	Owner's equity	Profit after tax
Balance as of 01/01/2024		150,000,000,000	101,194,619,924
- Capital increase in previous year			
- Profit for the year			8,105,259,141
- Pay dividends			
Balance as of 12/31/2024		150,000,000,000	109,299,879,065
Balance as of 01/01/2025		150,000,000,000	109,299,879,065
- Capital increase this year			
Profit this year			1,102,463,643
- Pay dividends			
Balance as of 03/31/2025		150,000,000,000	110,402,342,708
b- Equity Details			
		Ending balance	Opening balance
- Mr. Pham Quang		8,180,000,000	8,180,000,000
- Mr. Le Hong Minh		15,000,000,000	15,000,000,000
- Mrs. Le Thi Huong Giang		67,500,000,000	67,500,000,000
- Other shareholders		59,320,000,000	59,320,000,000
c- Share			
Number of shares sold to the public			
- Common stock		15,000,000	15,000,000
- Preferred stock			
Number of treasury shares			
- Common stock			
- Preferred stock			
Number of shares outstanding			
- Common stock		15,000,000	15,000,000
- Preferred stock			
d- Corporate funds:			
- Development investment fund			
- Financial reserve fund			
e- Basic earnings per share			
		From 01/01/2025	From 01/01/2024
		- 31/03/2025	- 31/03/2024
- Accounting profit after corporate income tax		1,102,463,643	1,228,120,258
- Adjustments to increase or decrease accounting profit to determine profit or loss attributable to common stockholders.			
- Profit or loss attributable to equity holders common stock		1,102,463,643	1,228,120,258
- Average outstanding common shares during period		15,000,000	15,000,000
- Basic earnings per share (par value: 10,000 VND)		73	82

**VI ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT
BUSINESS RESULTS**

		Unit: VND	
		From 01/01/2025	From 01/01/2024
		- 31/03/2025	- 31/03/2024
1- Total sales and service revenue		216,227,806,088	170,372,441,815
In there:			
- Sales revenue		158,119,726,704	131,904,577,733
- Revenue from providing finished products and services		58,108,079,384	38,467,864,082
- Construction contract revenue (for businesses with construction activities)			
+ Revenue from construction contracts is recognized in the period:			
+ Total cumulative revenue of construction contracts recorded up to the date of financial statement preparation			
2- Revenue deductions (code 02)		0	0
- Trade discount			
- Discount on sales			
- Returned goods			
3- Net revenue from sales and service provision (code 10)		216,227,806,088	170,372,441,815
In there:			
- Revenue from exchanging products and goods			
4- Cost of goods sold (code 11)		From 01/01/2025	From 01/01/2024
		- 31/03/2025	- 31/03/2024
- Cost of goods sold		154,726,501,710	124,368,909,511
- Cost of finished products sold, services		51,163,294,500	35,468,976,934
- Inventory loss and damage			
- Provision for inventory price reduction			
Add:		205,889,796,210	159,837,886,445
5- Financial revenue		From 01/01/2025	From 01/01/2024
		- 31/03/2025	- 31/03/2024
- Interest on deposits and loans		3,130,584	95,687,521
- Realized exchange rate difference profit		79,958,927	
- Late payment interest		9,870,372	18,240,549
Add:		92,959,883	113,928,070
6- Financial costs		From 01/01/2025	From 01/01/2024
		- 31/03/2025	- 31/03/2024
- Loan interest		5,289,182,231	5,997,672,143
- Realized exchange rate loss		5,290,565	124,806,741
- Evaluate the end-of-period exchange rate difference			
- Other financial costs			
Total		5,294,472,796	6,122,478,884

MELIN STEEL JOINT STOCK COMPANY

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	From 01/01/2025	From 01/01/2024
	- 31/03/2025	- 31/03/2024
7- Other income		
- Other income	271,278,940	1,528
- Transfer of the leasing rights for the office at Charmvit Tower	4,754,545,455	
- Collect penalty for early contract termination		
- Income due to overdue payments to suppliers		
Total	5,025,824,395	1,528
8- Other costs		
- Other costs	274,937,168	191,057
- Transfer of the leasing rights for the office at Charmvit Tower	4,444,195,256	
Total	4,719,132,424	191,057
9- Selling and administrative expenses		
- Employee costs	1,610,266,092	1,620,782,248
- Cost of tools and supplies	42,083,423	64,277,200
- Fixed asset depreciation costs	139,973,049	81,444,780
- Reintegration of reserves.	-20,000,000	
- Outsourcing service costs	1,106,356,044	933,528,294
- Other expenses in cash	1,186,430,774	290,632,183
Total	4,065,109,382	2,990,664,705
10- Production and business costs by factor		
- Cost of raw materials	46,821,449,134	37,635,139,259
- Labor costs	2,649,807,102	2,535,706,105
- Fixed asset depreciation costs	1,514,395,566	1,601,125,674
- Cost of tools and equipment	42,083,423	301,809,558
- Reintegration of reserves.	-20,000,000	
- Outsourcing service costs	1,106,356,044	933,528,294
- Other expenses in cash	1,186,430,774	290,632,183
Total	53,300,522,043	43,297,941,073
11- Current corporate income tax expense		
Total accounting profit before tax	1,378,079,554	1,535,150,322
- Adjust to increase pre-tax accounting profit	0	0
+ Administrative fines		
+ Other expenses		
- Adjustments to reduce pre-tax profit		
- Evaluate the end-of-period exchange rate difference		
Total taxable income	1,378,079,554	1,535,150,322
Profit from the 75 Tam Trinh project.		
Losses carried forward from previous years		
Taxable income	1,378,079,554	1,535,150,322
Corporate income tax rate	20%	20%
Current corporate income tax	275,615,911	307,030,064
Undistributed profit after tax	1,102,463,643	1,228,120,258

VII- ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CASH FLOW STATEMENT

Unit: VND

1- Non-cash transactions affect the statement of cash flows and cash held by the enterprise is not used

- a- Purchase of assets by assuming directly related liabilities
- Buying businesses through issuing shares:
 - Convert debt into equity:
- b- Acquisition and disposal of subsidiaries or other business
- Total purchase or liquidation value:
 - The portion of the purchase or disposal value paid in
 - The amount of cash and cash equivalents actually held
- The value of assets (summary by type of asset) and
- c- Present the value and reasons for large amounts of cash

This year

Last year

VIII-OTHER INFORMATION

1- Contingent Liabilities, Commitments and Other Financial Information:

-

2- Events occurring after the balance sheet date:

3- Information about related parties:

-

4- Present assets, revenue, and business results by segment (by business sector or geographical area) in accordance with Accounting Standard No. 28 "Segment reporting":

-

5- Comparative information (changes in information in financial statements of previous accounting years):

-

6- Information on ongoing operations:

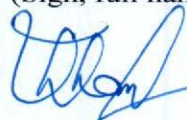
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7- Other information:

-

The chartist

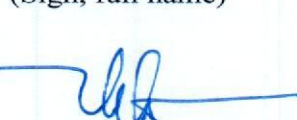
(Sign, full name)



Nguyen Thi Khanh

Chief Accountant

(Sign, full name)



Nguyen The Giang

Vinh Yen, April 16, 2025

General Director

(Sign, full name, seal)



Pham Quang

**MELIN STEEL JOINT STOCK
COMPANY**

Number : 03//2025

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

happiness

Vinh Yen , April 16 , 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

Dear : Transaction Office Proof Hanoi Securities

According to rule stated in Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of Ministry of Finance direction guide labour dad information on market school proof Contract , Steel Corporation Real Me Lin presently labour dad news fox talent Financial statements (BCTC) Q1/2025 with Exchange Proof Hanoi stock exchange as after :

1. Name of the organization : **MELIN STEEL JOINT STOCK COMPANY**

- Hanoi Securities code : **MEL**
- Land only: Area onion main No. 8 – Ward Heap Da – Vinh Yen City – Province Vinh Phuc
- Electricity phone link Contact /Tel: 0243.5840545 Fax: 0243.5840544
- Email: khanhnt@melinsteel.vn Website: <http://melinsteel.vn/>

2. Public information content dad :

- Financial Statements Quarter 1, 2025
☒ Separate financial statements (TCNY) no subsidiaries and audit department above affiliated unit) ;

☐ Consolidated financial statements (TCNY has subsidiary);

☐ General financial statements combination (TCNY has single audit department direct belong the organization).

- Factors explain the causes:

+ Audit organization give opinion do not approve entire with financial statements:

☐ Yes

☒ No

Explanation document in case there is a dispute among the financial statements:

☐ Yes

☐ No

+ Profit after tax in reporting period with the difference deviated before and after audit from 5% or more up , move from loss to profit or vice versa:

☐ Yes

☒ No

Explanation document in case there is a dispute with profit after tax:

☐ Yes

☐ No

+ Organization profit after tax in income statement change from 10% or more compared to same period reporting from last year :

☒ Yes

☐ No

Explanation document in case there is a dispute with profit after tax:

☒ Yes

☐ No

+ Negative profit after tax in the period, transferring interest from same period last year to this period or vice versa :

☐ Yes

☒ No

Explanation document in case there is a dispute with negative profit after tax:

☐ Yes

☐ No

This information Satisfied Okay labour dad above page electrical information death belong to company in Date : April 18, 2025 at road Link : <http://melinsteel.vn/>

3. Report about the transactions take about 35% of assets in the year .

In case organization perform such transaction will inform with a full report with the following content :

- Transaction content :
- Transaction Ratio/ Total Assets belong to business industry (%) (based on the recent financial statements);.....
- Date of completed transaction:.....

We will be responsible for the information released above and take full responsibility presented before the law about the publicized information.

Representative of the Organization

Document attach with :

- Financial statements

Organization Representative / Position eligible to sign
(Signed , recorded) clear Surname name , position case , close sign)



TỔNG GIÁM ĐỐC
Phạm Quang