

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

BUSINESS PERFORMANCE REPORT

Q4/2024

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	284,234,558,747	177,361,315,232	880,916,669,901	670,846,723,210
2. Revenue deductions	2	VI.2	855,229,070	21,998,988	1,071,307,074	21,998,988
3. Net revenue from sales and service provision (10=01-02)	10	VI.3	283,379,329,677	177,339,316,244	879,845,362,827	670,824,724,222
4. Cost of goods sold	11	VI.4	273,475,724,224	165,395,818,304	841,075,327,014	623,658,368,324
5. Gross profit from sales and service provision (20=10 - 11)	20		9,903,605,453	11,943,497,940	38,770,035,813	47,166,355,898
6. Financial operating revenue	21	VI.5	3,464,036,430	72,292,378	3,723,717,717	599,390,582
7. Financial costs	22	VI.6	6,178,076,441	8,682,282,379	25,225,080,759	29,199,828,322
- Including: Interest expense	23		5,908,196,057	8,189,606,431	24,370,053,782	28,219,132,195
8. Profit and loss in joint ventures and associates	24					-
9. Selling expenses	25	VI.9	818,000,144	928,368,975	3,300,164,274	4,546,646,240
10. Business management costs	26	VI.9	2,247,387,177	1,904,184,318	8,617,546,863	8,839,418,509
11. Net profit from business activities {30 = 20 + (21-22)-(25+26)}	30		4,124,178,121	500,954,646	5,350,961,634	5,179,853,409
12. Other income	31	VI.7	91,055,969	109,584,552	4,262,686,252	498,445,803
13. Other costs	32	VI.8	394,869	8,197,262	313,445,334	108,772,670
14. Other profits (40 = 31 - 32)	40		90,661,100	101,387,290	3,949,240,918	389,673,133
15. Total accounting profit before tax (50 = 30 + 40)	50		4,214,839,221	602,341,936	9,300,202,552	5,569,526,542
16. Current corporate income tax expense	51	VI.11	156,653,069	121,668,387	1,196,377,362	1,123,147,822
17. Deferred corporate income tax expense	52					
18. Profit after corporate income tax (60=50 - 51 - 52)	60		4,058,186,152	480,673,549	8,103,825,190	4,446,378,720
19. Profit after tax of parent company	61					

20. Non-controlling parent company's profit after tax	62					
21. Basic earnings per share (*)	70		271		32	540
22. Declining earnings per share (*)	71					296

Vinh Yen, January 15, 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 December 31, 2024

Unit: VND

Account	Code	Explanat ion	Ending balance	Beginning balance
A - CURRENT ASSETS	100		656,321,358,518	572,079,195,662
I. Cash and cash equivalents	110		17,220,861,473	8,156,464,399
1. Money	111	V.01	17,220,861,473	8,156,464,399
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		101,608,499,389	80,698,968,519
1. Short-term receivables from customers	131	V.02	102,120,629,494	74,031,186,001
2. Short-term prepayment to seller	132	V.03	1,208,849,422	994,055,118
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	4,538,122,403	11,751,252,142
7. Provision for short-term doubtful receivables (*)	137		(6,259,101,930)	(6,077,524,742)
8. Assets missing pending resolution	139		-	-
IV. Inventory	140		533,421,737,149	480,524,028,658
1. Inventory	141	V.07	533,421,737,149	480,524,028,658
2. Provision for inventory price reduction (*)	149		-	-
V. Other current assets	150		4,070,260,507	2,699,734,086
1. Short-term prepaid expenses	151		-	-
2. Deductible VAT	152		2,297,161,847	1,591,374,828
3. Taxes and other amounts receivable from the State	153		1,773,098,660	1,108,359,258
4. Government bond repurchase transactions	154		-	-
5. Other current assets	155		-	-
B - LONG-TERM ASSETS	200		72,830,920,973	76,417,879,354
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		62,201,939,809	64,801,060,774
1. Tangible fixed assets	221	V.08	57,311,752,055	60,551,108,487
- Original price	222		157,011,843,612	157,982,900,230
- Accumulated depreciation value (*)	223		(99,700,091,557)	(97,431,791,743)
2. Financial leased fixed assets	224		-	-
- Original price	225		-	-
- Accumulated depreciation value (*)	226		-	-
3. Intangible fixed assets	227	V.09	4,890,187,754	4,249,952,287



- Original price	228		6,766,332,001	6,126,096,534
- 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		-	640,235,467
1. Long-term unfinished production and business costs	241		-	
2. Cost of unfinished basic construction	242	V.05	-	640,235,467
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		10,628,981,164	10,976,583,113
1. Long-term prepaid expenses	261	V.06	10,628,981,164	10,976,583,113
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		729,152,279,491	648,497,075,016
C - LIABILITIES PAYABLE	300		469,853,834,377	397,302,455,092
I. Short-term debt	310		467,190,348,538	394,653,350,092
1. Short-term payables to suppliers	311	V.11	67,774,555,577	28,655,372,530
2. Short-term prepayment by buyer	312	V.12	1,321,075,291	1,274,626,504
3. Taxes and payments to the State	313	V.13	158,603,069	1,850,000
4. Must pay employees	314		540,381,669	-
5. Short-term payable expenses	315	V.14	318,112,333	455,862,081
6. Short-term internal payables	316		-	-
7. Payable according to construction contract progress schedule	317		-	-
8. Short-term unrealized revenue	318	V.14	1,691,594,500	1,454,767,273
9. Other short-term payables	319	V.14	-	-
10. Short-term loans and financial leases	320	V.10	395,386,026,099	362,810,871,704
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		2,663,485,839	2,649,105,000
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	2,663,485,839	2,649,105,000
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		259,298,445,114	251,194,619,924

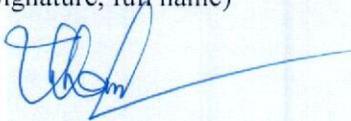
I. Equity	410	V.16	259,298,445,114	251,194,619,924
1. Owner's equity	411		150,000,000,000	150,000,000,000
Common shares with voting rights	411a		150,000,000,000	150,000,000,000
- Preferred stock	411b			
2. Share capital surplus	412			
3. Bond conversion option	413			
4. Other owners' capital	414			
5. 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		109,298,445,114	101,194,619,924
- Undistributed profit after tax accumulated to the end of the previous period	421a		101,194,619,924	96,748,241,204
- Undistributed profit after tax this period	421b		8,103,825,190	4,446,378,720
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		729,152,279,491	648,497,075,016

OFF-BALANCE SHEET INDICATORS

INDICATORS	Explanation	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, January 15, 2025

The chartist
(Signature, full name)



Nguyen Thi Khanh

Chief Accountant
(Signature, full name)



Nguyen The Giang

General Director
(Signature, full name)




Pham Quang

MELIN STEEL JOINT STOCK COMPANY

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

INTERIM CASH FLOW STATEMENT

(Period from 01/01/2024 to 31/12/2024)

(By direct method)

Unit: VND

Target	Code	Accumulated from the beginning of the year to December 31, 2024	Accumulated from the beginning of the year to December 31, 2023
I. Cash flow from operating activities			
1. Revenue from sales, services and other revenues	01	945,957,033,643	714,882,292,074
2. Payments to suppliers of goods and services	02	(914,194,162,113)	(815,607,197,870)
3. Money paid to workers	03	(6,438,342,589)	(8,781,534,273)
4. Interest payments	04	(24,507,803,530)	(28,050,834,815)
5. Corporate income tax payment	05	(266,947,281)	(2,803,263)
6. Other income from operating activities	06	27,047,027,167	45,029,386,764
7. Other expenses for business activities	07	(48,177,145,815)	(34,130,313,976)
Net cash flow from operating activities	20	(20,580,340,518)	(126,661,005,359)
II. Cash flow from investing activities			
1. Cash spent on purchasing and constructing fixed assets and other	21	(3,194,535,499)	
2. Proceeds from liquidation, sale of fixed assets and other long-term assets	22	245,454,545	
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	11,789,784	10,317,256
Net cash flow from investing activities	30	(2,937,291,170)	10,317,256
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	819,973,535,119	697,368,922,546
4. Loan principal repayment	34	(787,398,380,724)	(578,019,634,999)
5. Lease payment	35		
6. Dividends, profits paid to owners	36		
Net cash flow from financing activities	40	32,575,154,395	119,349,287,547
Net cash flow during the period (50=20+30+40)	50	9,057,522,707	(7,301,400,556)
Cash and cash equivalents at the beginning of the period	60	8,156,464,399	15,407,276,887
Impact of foreign exchange rate changes on foreign currency conversion	61	6,874,367	50,588,068
Cash and cash equivalents at the end of the period (70=50+60+61)	70	17,220,861,473	8,156,464,399

Vinh Yen, January 15, 2025

The chartist

(Sign, full name)



Nguyen Thi Khanh

Chief Accountant

(Sign, full name)



Nguyen The Giang

General Director

(Sign, full name, seal)




Pham Quang

NOTES TO FINANCIAL STATEMENTS

Q4 - 2024

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 18th time on May 2, 2018. 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 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

	<u>Ending balance</u>	<u>Opening balance</u>
Unit: VND		
01- a) Cash and cash equivalents		
- Cash	505,852,390	824,319,231
- Bank deposit	16,715,009,083	7,332,145,168
- Money is transferring		
- Cash equivalents		
Total	<u>17,220,861,473</u>	<u>8,156,464,399</u>
b) Financial investments		
- Savings deposit		
Total		
02- Short-term trade receivables	<u>Ending balance</u>	<u>Opening balance</u>
a) Short-term receivables from customers	102,120,629,494	74,031,186,001
Minh Cuong Mechanical Construction Trading Joint Stock Company	9,623,108,802	
Phu Duc Trading Limited Company	9,076,839,019	5,517,373,980
Phuong Linh Electromechanical Group Joint Stock Company	8,214,107,634	10,870,993,348
Bao Tien Industrial Limited Company	6,370,128,730	390,709,697
Quang Minh Hai Phong Limited Company	4,943,810,850	
Linkon Mechanical - Trading Limited Company	4,511,467,400	
Ngu Phuc Steel Joint Stock Company	4,395,197,730	
Other receivables	54,985,969,329	57,252,108,976
Total	<u>102,120,629,494</u>	<u>74,031,186,001</u>
b) Long-term receivables from customers	-	-
Total	-	-
03- Short-term seller advance		
Grand Plaza Hanoi Hotel Company Limited		39,184,576
Tien Dat Mechanical, Electrical and Fire Protection Company	1,102,727,000	872,727,000
Prepayment to other short-term vendors	106,122,422	82,143,542
Total	<u>1,208,849,422</u>	<u>994,055,118</u>
04- Other receivables	<u>Ending balance</u>	<u>Opening balance</u>
a) Short term		
- NHS Construction Investment Joint Stock Company (*)		7,160,173,533
- Advance	40,302,005	6,162,465
- Short-term deposit and margin	4,497,820,398	4,584,916,144
Total	<u>4,538,122,403</u>	<u>11,751,252,142</u>
b) Long term		
Total		
c) Receivables on behalf of related parties		
Total		

(*)Investment cooperation with NHS Construction Investment Joint Stock Company, Quang Minh General Investment and Trading Joint Stock Company under Investment Cooperation Contract No. 09/2014/HTĐT/NHS-QMML dated February 19, 2014, Appendix No. PL01/HTĐT/NHS-QMML dated February 19, 2014, Appendix No. PL02/HTĐT/NHS-QMML dated February 19, 2014, Appendix No. PL03/HTĐT/NHS-QMML dated September 21, 2015 on Investment in construction of Commercial Complex, supermarket, office and Housing for sale at No. 75 Nguyen Tam Trinh Street, Hoang Mai, Hanoi.

MELIN STEEL JOINT STOCK COMPANY

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05- Cost of unfinished construction	<u>Ending balance</u>	<u>Opening balance</u>
- Basic construction in progress		640,235,467
Total	<u>0</u>	<u>640,235,467</u>

06- Long-term prepaid expenses	<u>Ending balance</u>	<u>Opening balance</u>
- Office rental costs (*)	4,464,964,860	4,589,582,484
- Infrastructure rental costs	4,162,899,880	4,311,574,876
- Cost of tools and equipment awaiting allocation	2,001,116,424	2,075,425,753
Total	<u>10,628,981,164</u>	<u>10,976,583,113</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	521,793,685,969	466,693,098,431
- Finished product	10,641,496,227	11,221,424,975
- Goods	986,554,953	2,609,505,252
Total inventory	<u>533,421,737,149</u>	<u>480,524,028,658</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 01/10/2024	96,056,917,020	45,838,364,109	11,770,967,832	880,344,867		154,546,593,828
- Purchased within the year			3,194,535,499			3,194,535,499
- Basic construction investment completed						0
- Other increases						
Switch to investment real estate						
- Liquidation, sale			729,285,715			729,285,715
- Other discounts						
As of December 31, 2024	96,056,917,020	45,838,364,109	14,236,217,616	880,344,867	0	157,011,843,612
II - Accumulated depreciation value						
As of 01/10/2024	45,044,638,091	41,848,517,331	11,170,701,960	873,257,494		98,937,114,876
- Depreciation during the year	1,100,587,962	294,845,246	94,587,299	2,241,889		1,492,262,396
- Other increases						0
Switch to investment real estate						0
- Liquidation, sale			729,285,715			729,285,715
- Other discounts						
As of December 31, 2024	46,145,226,053	42,143,362,577	10,536,003,544	875,499,383	0	99,700,091,557
II - Remaining value of fixed assets						
- As of 01/10/2024	51,012,278,929	3,989,846,778	600,265,872	7,087,373	0	55,609,478,952
- As of December 31, 2024	49,911,690,967	3,695,001,532	3,700,214,071	4,845,484	0	57,311,752,055
- 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 01/10/2024	4,249,952,287		403,000,000		1,473,144,247	6,126,096,534
- Purchased within the year						0
- Created from within the business						
- Increase due to business consolidation						
- Other increases	640,235,467					640,235,467
- Liquidation, sale						0
- Other discounts						
As of December 31, 2024	4,890,187,754		403,000,000		1,473,144,247	6,766,332,001
II - Accumulated depreciation value						
As of 01/10/2024			403,000,000		1,473,144,247	1,876,144,247
- Depreciation during the year						0
- Other increases						
- Liquidation, sale						
- Other discounts						
As of December 31, 2024	0		403,000,000		1,473,144,247	1,876,144,247
III - Residual value of intangible fixed assets						
- As of 01/10/2024	4,249,952,287		0		0	4,249,952,287
- As of December 31, 2024	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						

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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	395,386,026,099	257,112,865,358	250,391,516,735	388,664,677,476
- Loan from Agricultural Bank - My Dinh Branch	208,592,680,984	103,488,658,675	105,625,061,838	210,729,084,147
- Loan from Military Bank - Transaction Office 3	96,831,599,235	88,695,460,803	52,350,388,183	60,486,526,615
- Loan from Industrial and Commercial Bank - Quang Minh Branch	89,961,745,880	64,928,745,880	92,416,066,714	117,449,066,714
b) Borrow foreign currency USD				
Short term loan	395,386,026,099	257,112,865,358	250,391,516,735	388,664,677,476
I - Long-term loans				
Total				

MELIN STEEL JOINT STOCK COMPANY

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11- Short-term trade payables	Ending balance	Opening balance
a) Short-term trade payables	67,774,555,557	28,655,372,530
- Payable to domestic sellers	38,767,693,378	15,052,991,993
China Steel & Nippon Steel Vietnam Joint Stock Company	3,791,750,094	7,417,157,286
Joint Stock Company 22		5,557,629,000
Industrial Development Investment Joint Stock Company		1,729,297,449
Hoa Binh Trading and Manufacturing Joint Stock Company	9,646,800,380	
Dai Phat Trading Company Limited	6,457,269,727	
Posco Vietnam Co., Ltd.	7,343,583,221	
Other objects	11,528,289,956	348,908,258
- Payable to foreign vendors	29,006,862,179	13,602,380,537
R and K Trading Co., LTD	29,006,862,179	10,010,113,067
Guangxi Pingxang Zhenguan Import & Export Trading		3,592,267,470
Total	67,774,555,557	28,655,372,530
12- Buyer pays in advance	Ending balance	Opening balance
Quang Vinh Trading and Service Company Limited	800,000,001	205,989,834
Quang Ninh Mechanical Joint Stock Company		700,000,000
1 Cosmos Technology Co., Ltd.	478,279,944	
Other objects	42,795,346	368,636,670
Total	1,321,075,291	1,274,626,504
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	156,653,069	
- Personal income tax	1,950,000	1,850,000
- Resource tax		
- Real estate tax and land rent		
- Other taxes		
Total	158,603,069	1,850,000
b) Accounts receivable		
- Value added tax	335,582,246	335,582,246
- Value-added tax on imported goods	1,437,516,414	
- Corporate income tax		772,777,012
- Personal income tax		
- Resource tax		
Total	1,773,098,660	1,108,359,258
14- Other payables	Ending balance	Opening balance
- Must pay workers	540,381,669	
- Unrealized revenue	1,691,594,500	1,454,767,273
- Other payables		
- Interest prepayment	318,112,333	455,862,081
Total	2,550,088,502	1,910,629,354

MELIN STEEL JOINT STOCK COMPANY

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15- Long-term payables	<u>Ending balance</u>	<u>Opening balance</u>
- Accept deposits and long-term bets	2,663,485,839	2,649,105,000
Total	<u>2,663,485,839</u>	<u>2,649,105,000</u>
16- Equity		
a- Equity Fluctuation Reconciliation Table		
<u>Target</u>	<u>Owner's equity</u> ...	<u>Profit after tax</u>
Balance as of 01/01/2023	150,000,000,000	96,748,241,204
- Capital increase in previous year		
- Profit for the year		4,446,378,720
- Pay dividends		
Balance as of 12/31/2023	150,000,000,000	101,194,619,924
Balance as of 01/01/2024	150,000,000,000	101,194,619,924
- Capital increase this year		
Profit this year		8,103,825,190
- Pay dividends		
Balance as of 12/31/2024	<u>150,000,000,000</u>	<u>109,298,445,114</u>
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		
	Ending balance	Opening balance
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 01/10/2024	From 01/10/2023
	- 31/12/2024	- 31/12/2023
- Accounting profit after corporate income tax	4,058,186,152	480,673,549
- 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	4,058,186,152	480,673,549
- Average outstanding common shares during period	15,000,000	15,000,000
- Basic earnings per share (par value: 10,000 VND)	271	32

MELIN STEEL JOINT STOCK COMPANY

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

	From 01/10/2024 - 31/12/2024	Unit: VND From 01/10/2023 - 31/12/2023
1- Total sales and service revenue	284,234,558,747	177,361,315,232
In there:		
- Sales revenue	220,279,189,848	118,658,038,203
- Revenue from providing finished products and services	63,955,368,899	58,703,277,029
- 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)	855,229,070	21,998,988
- Trade discount		
- Discount on sales		
- Returned goods	855,229,070	21,998,988
3- Net revenue from sales and service provision (code 10)	283,379,329,677	177,339,316,244
In there:		
- Revenue from exchanging products and goods		
4- Cost of goods sold (code 11)	From 01/10/2024 - 31/12/2024	From 01/10/2023 - 31/12/2023
- Cost of goods sold	213,834,833,949	111,565,657,500
- Cost of finished products sold, services	59,640,890,275	53,830,160,804
- Inventory loss and damage		
- Provision for inventory price reduction		
Add:	273,475,724,224	165,395,818,304
5- Financial revenue	From 01/10/2024 - 31/12/2024	From 01/10/2023 - 31/12/2023
- Interest on deposits and loans	3,165,317	1,126,664
- Realized exchange rate difference profit	26,660,608	11,695,998
- The profit distribution of the 75 Tam Trinh project.	3,431,573,877	
- Late payment interest	2,636,628	59,469,716
Add:	3,464,036,430	72,292,378
6- Financial costs	From 01/10/2024 - 31/12/2024	From 01/10/2023 - 31/12/2023
- Loan interest	5,908,196,057	8,189,606,431
- Realized exchange rate loss	75,093,465	353,747,610
- Evaluate the end-of-period exchange rate difference	194,786,919	138,928,338
- Other financial costs		
Total	6,178,076,441	8,682,282,379

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	From 01/10/2024	From 01/10/2023
	- 31/12/2024	- 31/12/2023
7- Other income		
- Other income	5,308,876	71,910,552
- Collect money from liquidation of assets	45,454,545	
- Collect penalty for early contract termination	40,292,548	37,674,000
- Income due to overdue payments to suppliers		
Total	91,055,969	109,584,552
8- Other costs		
- Other costs	394,869	2,197,262
- Liquidation of assets		6,000,000
Total	394,869	8,197,262
9- Selling and administrative expenses		
- Employee costs	1,363,709,460	1,268,321,533
- Cost of tools and supplies	63,857,042	61,399,275
- Fixed asset depreciation costs	61,330,481	81,444,780
- Contingency costs	127,104,032	
- Outsourcing service costs	850,506,773	1,176,383,553
- Other expenses in cash	598,879,533	245,004,152
Total	3,065,387,321	2,832,553,293
10- Production and business costs by factor		
- Cost of raw materials	52,884,800,089	50,691,846,463
- Labor costs	2,669,159,705	1,978,367,052
- Fixed asset depreciation costs	1,492,262,396	1,601,125,674
- Cost of tools and equipment	63,857,042	61,399,275
- Outsourcing service costs	850,506,773	1,176,383,553
- Other expenses in cash	598,879,533	245,004,152
Total	58,559,465,538	55,754,126,169
11- Current corporate income tax expense		
Total accounting profit before tax	4,214,839,221	602,341,936
- Adjust to increase pre-tax accounting profit	0	6,000,000
+ Administrative fines		6,000,000
+ Other expenses		
+ Depreciation is not deductible		
- Adjustments to reduce pre-tax profit		
- Evaluate the end-of-period exchange rate difference		
Total taxable income	4,214,839,221	608,341,936
Profit from the 75 Tam Trinh project.	3,431,573,877	
Losses carried forward from previous years		
Taxable income	783,265,344	608,341,936
Corporate income tax rate	20%	20%
Current corporate income tax	156,653,069	121,668,387
- Adjust corporate income tax expenses of previous years into current year's corporate income tax expenses		
Undistributed profit after tax	4,058,186,152	480,673,549

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

This year

Last year

- 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 heldThe value of assets (summary by type of asset) and
- c- Present the value and reasons for large amounts of cash

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:

-

7- Other information:

-

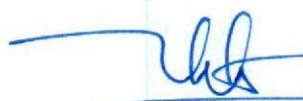
Vinh Yen, January 15, 2025

The chartist
(Sign, full name)



Nguyen Thi Khanh

Chief Accountant
(Sign, full name)



Nguyen The Giang



General Director
(Sign, full name, seal)



Pham Quang

**MELIN STEEL JOINT STOCK
COMPANY**

Number : 01 /2025

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

happiness

Vinh Yen , January 15 , 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) Q4 2024 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 4, 2024
 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 : January 17, 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.

Document attach with :

- Financial statements

Representative of the Organization

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



TỔNG GIÁM ĐỐC
Phạm Quang