

Number: 08 /HCT-KTTC

Hai Phong, January 17, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

Dear : Hanoi Stock Exchange

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market, Hai Phong Cement Trading And Transportation Joint Stock Company hereby discloses the financial statements for the fourth quarter of 2024 to the Hanoi Stock Exchange as follows:

1. Organization name:
 - Stock code: Hai Phong Cement Trading And Transportation Joint Stock Company Address: 290 Hanoi Street, So Dau Ward, Hong Bang District, Hai Phong City
 - Contact phone: 02253.540.445 Fax: 02253.540417
 - Email: vtxmhp@gmail.com Website: http://vtxmhp.com
2. Information disclosure content:
 - Financial statements for the fourth quarter of 2024
 - Separate financial statements (Listed organizations do not have subsidiaries and the superior accounting unit has affiliated units);
 - Consolidated financial statements (Listed organization with subsidiaries)
 - Consolidated financial statements (Listed organizations with accounting units under their own accounting apparatus)

- Cases that require explanation:

+ The auditing organization gives an opinion that is not an unqualified opinion on the Financial Statements (for reviewed/audited Financial Statements):

Yes No

Explanatory document in case of integration:

Yes No

+ The difference between pre- and post-audit profit in the reporting period is 5% or more, changing from loss to profit or vice versa (for audited Financial Statements in 2023):

Yes No

Explanatory document in case of integration:

Yes No



+ Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period report of the previous year:

Yes No

Explanatory document in case of integration:

Yes No

+ Profit after tax in the reporting period is a loss, changing from profit in the same period of the previous year to loss in this period or vice versa:

Yes No

Explanatory document in case of integration:

Yes No

This information was published on the company's website on: January 17, 2025 at the link: vtxmhp.com

3. Report on transactions worth 35% or more of total assets in 2024.
- Transaction content:
 - Ratio of transaction value/total asset value of the enterprise (%) (Based on the most recent financial report):
 - Transaction completion date:

We hereby commit that the information published above is true and take full legal responsibility for the content of the published information.

Attached documents: 
- Financial report for the fourth quarter of 2024
- Explanation document

Organization representative
Legal representative
DIRECTOR




Le Van Thang

VIETNAM CEMENT CORPORATION
HAI PHONG CEMENT TRADING AND
TRANSPORTATION JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hai Phong, January 17, 2025

Number: 09 /HCT-KTTC

On the announcement of the Financial Report for
the 4th Quarter of 2024

Dear :

State Securities Commission
Hanoi Stock Exchange

1. Company name: **Hai Phong Cement Trading And Transportation Joint Stock Company**
2. Stock code : **HCT**
3. Head office address : **290 Hanoi Street, So Dau Ward, Hong Bang District, Hai Phong City**
4. Phone : **02253.540.445** Fax: **02253.540417**
5. Legal representative: Director **Le Van Thang**
6. Information disclosure content: **Financial report for the fourth quarter of 2024 prepared on January 17, 2025; Including:**
 - Balance sheet;
 - Business performance report;
 - Cash flow statement;
 - Notes to Financial Statements.
7. Website address for posting Financial Reports: <http://vtxmhp.com>

We hereby commit that the information published above is true and take full legal responsibility for the content of the published information.

Recipient: 

- As per;
- Save Financial Accounting
- Save the document



DIRECTOR


Le Van Thang

**HAI PHONG CEMENT TRADING AND TRANSPORTATION
JOINT STOCK COMPANY**

FINANCIAL REPORT QUARTER 4, 2024

(01/10/2024-31/12/2024)

Hai Phong, 17 January 2025

BALANCE SHEET
As at 31 December 2024

FORM B01 - DN
Unit: VND

ITEMS	Codes	Notes	31/12/2024	01/01/2024
A CURRENT ASSETS	100		31,878,874,877	30,813,738,736
I. Cash and cash equivalents	110		2,806,569,072	1,105,140,315
1. Cash	111	5	2,806,569,072	1,105,140,315
2. Cash equivalents	112		0	0
II. Short-term financial investments	120	8	19,340,000,000	15,300,000,000
1. Investments held to maturity	123		19,340,000,000	15,300,000,000
Short-term receivables	130		9,543,829,632	13,717,001,230
III.				
1. Trade accounts receivable	131	6	9,032,612,387	11,842,437,228
2. Short-term advances to suppliers	132	7	317,828,825	918,661,545
4. Other receivables	136	9	708,458,976	1,377,358,978
5. Provision for doubtful debts	137	10	(515,070,556)	(421,456,521)
Inventories	140	12	63,465,160	469,737,372
IV.				
1. Inventories	141		63,465,160	469,737,372
V. Other current assets	150		125,011,013	221,859,819
1. Short-term prepaid expenses	151	13	125,011,013	161,281,283
2. Value added tax deductibles	152		0	0
3. Other receivables from State Budget	153	18	0	60,578,536
4. Government bonds purchased for resale	154		0	0
5. Other short-term assets	155		0	0
B NON-CURRENT ASSETS	200		9,990,144,012	12,524,142,180
I. Long-term receivables	210		0	1,000,000
6. Other long-term receivables	216	9	0	1,000,000
7. Provision for doubtful long-term debts	219	10	0	0
I. Fixed assets	220		8,812,898,957	10,609,519,949
1. Tangible fixed assets	221	11	8,695,976,565	10,485,719,769
- Cost	222		34,102,836,975	40,419,754,146
- Accumulated depreciation	223		(25,406,860,410)	(29,934,034,377)
2. Intangible fixed assets	227	14	116,922,392	123,800,180
- Cost	228		285,410,000	285,410,000
- Accumulated Amortization	229		(168,487,608)	(161,609,820)
II. Other long-term assets	260		1,177,245,055	1,913,622,231
1. Long-term prepayments	261	13	1,177,245,055	1,913,622,231
TOTAL ASSETS	270		41,869,018,889	43,337,880,916

BALANCE SHEET (Continued)
As at 31 December 2024

FORM B01 - DN
Unit: VND

ITEMS	Codes	Notes	31/12/2024	01/01/2024
C				
LIABILITIES	300		3,194,317,641	4,896,021,471
I. Current liabilities	310		3,194,317,641	4,896,021,471
1. Trade accounts payable	311	15	770,065,117	1,743,858,355
2. Short-term advance from customers	312		0	0
3. Taxes and amounts payable to State Budget	313	18	351,439,017	61,270,636
4. Payables to employees	314		1,883,898,332	1,558,091,161
5. Short-term accrued expenses	315	16	(28,999,137)	2,739,726
6. Other current payables	319	17	207,317,363	518,264,644
7. Short-term loans and obligations under finance leases	320	19	0	1,000,000,000
8. Bonus and welfare funds	322		10,596,949	11,796,949
D				
EQUITY	400		38,674,701,248	38,441,859,445
I. Owner's equity	410	20	38,674,701,248	38,441,859,445
1. Owners' contributed capital	411		20,163,850,000	20,163,850,000
- Ordinary shares with voting rights	411a		20,163,850,000	20,163,850,000
- Preference shares	411b		0	0
2. Share premium	412		11,520,577,295	11,520,577,295
3. Investment and development fund	418		8,510,310,915	8,510,310,915
4. Retained earnings	421		(1,520,036,962)	(1,752,878,765)
- Accumulated to the prior year end	421a		(1,331,740,235)	0
- Undistributed earnings of the current year	421b		(188,296,727)	(1,752,878,765)
TOTAL RESOURCES	440		41,869,018,889	43,337,880,916

Hai Phong, 17 January 2025

Preparer



Nguyen Thi Quynh Hoa

Chief Accountant



Vu Thanh Tung

Director




Le Van Thang

HAI PHONG CEMENT TRADING AND TRANSPORTATION JOINT STOCK COMPANY

INCOME STATEMENT
For the year ended 31 December 2024

FORM B02 - DN
Unit: VND

ITEMS	Codes	Notes	QUARTER 4, 2024	QUARTER 4, 2023	Year 2024	Year 2023
1. Revenue from goods sold and services rendered	01	22	9,143,979,409	13,001,957,638	31,628,694,948	57,503,976,035
2. Deductions	02	22	239,316,669	560,860,833	512,528,056	907,258,810
3. Net revenue from goods sold and services rendered	10	22	8,904,662,740	12,441,096,805	31,116,166,892	56,596,717,225
4. Cost of goods sold and services rendered	11	23	8,333,603,357	12,901,481,350	28,551,272,979	54,273,712,225
5. Gross profit from goods sold and services rendered	20		571,059,383	(460,384,545)	2,564,893,913	2,323,005,000
6. Financial income	21	24	223,214,528	275,918,644	846,303,884	910,949,788
7. Financial expenses	22	25	0	8,493,150	2,631,284	8,493,150
- Of which: Loan interest charged	23		0	0	0	0
8. Selling expenses	25	26	263,433,055	435,510,460	957,728,109	1,586,940,327
9. General and administration expenses	26	26	1,242,617,313	778,182,134	3,477,941,216	3,386,729,041
10. Operating profit	30		(711,776,457)	(1,406,651,645)	(1,027,102,812)	(1,748,207,760)
11. Other income	31	28	1,838,166,497	1,923,400	1,913,166,497	16,747,348
12. Other expenses	32	29	273,389,849	300,651	405,801,456	21,418,269
13. Profit from other activities	40		1,564,776,648	1,622,749	1,507,365,041	(4,670,921)
14. Accounting profit before tax	50		853,000,191	(1,405,028,896)	480,262,229	(1,752,878,681)
15. Current corporate income tax expense	51		247,420,426	0	247,420,426	0
16. Deferred Tax Expense	52		0	0	0	0
17. Net profit after corporate income tax	60		605,579,765	(1,405,028,896)	232,841,803	(1,752,878,681)
18. Earning per share	70					

Hai Phong, 17 January 2025

Preparer

Nguyen Thi Quynh Hoa

Chief Accountant

Vu Thanh Tung

Director



Le Van Thang

CASH FLOW STATEMENT

(Indirect Method)

For the year ended 31 December 2024

FORM B03 - DN
Unit: VND

ITEMS	Codes	QUARTER 4, 2024	QUARTER 4, 2023
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit for the year	01	480,262,229	(1,752,878,765)
2. Adjustment for			
- Depreciation and amortization of fixed assets	02	1,803,498,780	2,300,052,470
- Provisions		93,614,035	(1,780,000)
- Foreign exchange loss (gain) upon revaluation of monetary items denominated in foreign currency	04	0	0
- (Gain)/Loss from investing activities	05	(217,559,316)	(888,861,758)
- Interest expenses	06	2,631,284	8,493,150
- Other adjustment		0	0
3. Operating profit before movements in working capital	08	2,162,447,012	(334,974,903)
- Increase, decrease in receivables	09	2,563,469,649	5,711,922,168
- Increase, decrease in inventory	10	406,272,212	443,321,488
- Increase, decrease in payables (exclude interest expenses, CIT)	11	(1,947,924,256)	299,057,902
- Increase, decrease in prepayments and others	12	772,647,446	1,130,330,921
- (Increase)/(Decrease) Trading securities	13	0	0
- Interest paid	14	(2,631,284)	(5,753,424)
- Corporate income tax paid	15	0	(85,822,428)
- Other cash inflows	16	0	0
- Other cash outflows	17	(1,200,000)	(334,310,000)
Net cash from operating activities	20	3,953,080,779	6,823,771,724
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition of fixed assets and other long-term assets	21	0	(791,583,333)
2. Proceeds from disposals of fixed assets and other long-term assets	22	1,688,166,497	-
2. Cash outflow for lending, buying debt intrusments of other entities	23	(4,040,000,000)	(19,300,000,000)
3. Cash recovered from lending, selling debt intrusments of other entities	24	0	7,500,000,000
5. Investments in other entities	25	0	0
6. Cash recovered from investments in other entities	26	0	0
4. Interest earned, dividend and profit received	27	0	368,113,809
Net cash from investing activities	30	(2,351,833,503)	(12,223,469,524)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from issuing stocks, receiving capital from owners	31	0	0
2. Capital withdrawals, buying treasury shares	32	0	0
1. Proceeds from borrowings	33	0	1,000,000,000
2. Repayments of borrowings	34	0	0
5. Repayments of obligations under finance lease	35	0	0
2. Dividends and profits paid	36	100,181,481	(300,456,766)
Net cash from financing activities	40	100,181,481	699,543,234

HAI PHONG CEMENT TRADING AND TRANSPORTATION JOINT STOCK COMPANY

Net decrease in cash during the year	50	1,701,428,757	(4,700,154,566)
Cash and cash equivalents at the beginning of year	60	1,105,140,315	5,805,294,881
Effect of changes in foreign exchange rates	61	0	0
Cash and cash equivalents at the end of year	70	2,806,569,072	1,105,140,315

Hai Phong, 17 January 2025

Preparer

Nguyen Thi Quynh Hoa

Chief Accountant

Vu Thanh Tung

Director



Le Van Thang

1. GENERAL INFORMATION

Structure of ownership

Hai Phong Cement Trading And Transportation Joint Stock Company operates under the first Business Registration Certificate No. 0203000727 dated February 24, 2004, registered for the 5th change according to the Business Registration Certificate No. 0200577563 issued by the Department of Planning and Investment of Hai Phong city on July 4, 2019.

The Company's head office is located at No. 290 Hanoi Street, So Dau Ward, Hong Bang District, Hai Phong City.

The number of employees as of 31 December 2024 was 76 (31 December 2023: 75).

Operating industry and principal activities

The Company's main business is transportation services by water crafts and vehicles; trading in cement, gas, oil, construction materials; warehouse.

Normal production and business cycle

The Company's normal production and business cycle are carried out for a time period of 12 months or less.

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

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

The currency unit used in accounting period is Vietnam Dong (VND)

3. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM APPLIED

The financial statements are expressed in Vietnamese Dong (VND) and prepared under the accounting principles in conformity with the Vietnamese Corporate Accounting System issued in pursuance of Circular No. 200/2015/TT-BTC dated 22 December 2015, Circular No. 53/2016/TT-BTC dated 21 March 2016 of Ministry of Finance, Vietnamese Accounting Standards, and the relevant statutory requirements applicable to financial reporting.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements are prepared on the accrual basis (except for the information related to cash flows), under historical cost principle, based on the assumption of going concern.

Estimates

The preparation of financial statements in conformity with Vietnamese accounting standards, corporate accounting system, and the relevant statutory requirements applicable to financial reporting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. The actual number incurred may differ from the estimates and assumptions.

Cash and cash equivalents

Cash reflects the full existing amount of the Company at the end of the accounting period, comprising cash on hand, demand deposits and cash in transit.

Cash equivalents include short-term investments with maturity less than 03 months since the date of investment, which can be converted easily into a certain amount of cash without any risk in conversion

into cash at the reporting date and recorded following Vietnamese accounting standard No. 24 - Cash flow statement.

Receivables and provision for doubtful debts

Receivables are monitored detailedly under the original terms, remaining terms at the reporting date, the receivable objects and other factors for the Company's management purpose. The classification of receivables is trade receivables, other receivables shall comply with the principles:

- Trade receivables include commercial receivables incurred from purchase-sale transactions;
- Other receivables include non-commercial or non-trading receivables, including: receivables from loan interests, deposit interests, amount paid on behalf of another party; receivables which the export trustor must collect from the trustee; receivables from penalties, compensation; advances; pledges, collaterals, deposits, assets lending...

The company bases on the remaining term at the reporting date receivables to classify as long-term or short-term.

Receivables are recognized not exceeding the recoverable value. Provision for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in difficulty of solvency due to dissolution, bankruptcy, or similar difficulties in accordance with the prevailing corporate accounting system.

Inventories

Inventories are stated at a lower cost and net realizable value. Cost comprises purchase price, processing cost and other direct attributable expenses that have been incurred in bringing the inventories to their present location and condition. Cost is calculated using the weighted average method. The net realizable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling, and distribution. Inventories are recorded by perpetual method.

The provision for the devaluation of inventories is the excess of the inventories' cost over their net realizable value at the accounting year end and made in accordance with prevailing corporate accounting system.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Tangible fixed assets are recognized under the historical cost.

The costs of tangible fixed assets arising from purchases and self-constructions comprise all costs of bringing the tangible fixed assets to their working condition for their intended use.

The cost of self-construction or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs.

Costs incurred after initial recognition are recorded as increase in the historical cost of assets if they actually improve the current status in comparison with the initial standard status of the assets, such as:

- Parts of the tangible fixed asset are modified to extend their useful life or to increase their capacity; or
- Parts of the tangible fixed asset are upgraded to substantially increase product quality; or
- New technology process is applied to reduce operation expenses of the assets in comparison with before.

The costs incurred for repairs and maintenance aims to restore or maintain the ability to bring the economic benefits of the assets according to the initial standard status, do not meet one of the above conditions, are recognized in the operation costs during the year.



Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives in accordance with Circular No. 45/2013/TT-BTC dated 25/04/2013 of the Ministry of Finance. The estimated useful lives are as follows:

	Years
Buildings and structures	05 - 20
Machinery and equipment	15
Transportation Vehicles	07 - 15

Intangible assets and amortisation

Intangible fixed assets are stated at cost less accumulated depreciation. Intangible fixed assets are recognized under the historical cost. The Company's intangible fixed assets are land use rights with a limited term and are depreciated over the term of the land use rights.

Prepayments

Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods. The Company's prepaid expenses include tools and supplies, insurance expense, and cost of repairing Machinery and Equipments:

- Tools and supplies are allocated for a maximum period of 03 years.
- Insurance expense are allocated according to the insurance term.
- Cost of repairing Machinery and Equipments are allocated for a maximum period of 03 years.

Payables

The payables are monitored detailed under the original terms, the remaining terms at the reporting date, the payable objects and other factors according to the Company's management purpose.

The classification of payables such as trade payables, other payables must be implemented the following principles:

- Trade payables include commercial payables incurred from purchase-sale transactions;
- Other payables include non-commercial or non-trading payables, including: payables for loan interest, dividends and profits payable; amount paid for the third party; asset borrowings; payables for penalties, compensation; surplus assets without reason; payables for social insurance, medical insurance, unemployment insurance, trade union; collaterals, deposits received, etc.

The company bases on the remaining terms of payables at the reporting date to classify as long-term or short-term.

The payables are recorded not less than the payment obligations. In the case of there is evidence that a loss likely occurs, the Company recognizes immediately a payable under the prudent principle.

Accrued expenses

Accrued expenses are recorded based on reasonable estimates of the amount payable for goods and services used during the period due to lack of invoices or insufficient accounting records and documents, accrued interest expenses.

Revenue recognition

Revenue from the sale of goods shall be recognized if it simultaneously meets the following conditions:

- (a) the company has transferred the majority of risks and benefits associated with the right to own the products or goods to the buyer;

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

- (b) the company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;
- (c) revenue has been determined with relative certainty. When contracts define that buyers are entitled to return products, goods purchased under specific conditions, enterprises shall only record turnovers if such specific conditions no longer exist and buyers are not entitled to return products, goods (unless the customer is entitled to return the goods under the form of exchange for other goods or services);
- (d) the company has gained or will gain economic benefits from the good sale transaction; and
- (e) it is possible to determine the costs related to the goods sale transaction.

Revenue recognition from services rendered if simultaneously satisfying the following conditions:

- (a) Revenue is measured reliably. When the contracts define that the customers are entitled to return service purchased under specific conditions, the Company shall only record revenue if such specific conditions do not exist and the customers are not entitled to return services provided;
- (b) The Corporation received or will receive economic benefits from the sale transactions;
- (c) The completed work is determined at the reporting date; and
- (d) Incurred costs for the transaction and the costs to complete the transaction of providing such services is determined.

In the case of, the services provision transactions conduct in many accounting periods, the determination of services revenue in each period is usually done by the method of completion rate. Under this method, revenue is recognized in the accounting period determined by the percentage of work completed.

Revenue from financial activities includes: Interest, payment discount,.... Detailed as follows:

- Interest income is recognized reliably on the balances of deposits and periodic actual interest;
- Payment discount is recognized reliably on the notice of suppliers

Other income reflects income arising from the events or separate transactions with normal business operations of the Company, besides the above revenue.

Taxation

Corporate income tax represents the sum of the current tax and deferred tax.

The current tax expense represents corporate tax payables incurred for the current year and additional corporate tax payables due to immaterial errors in last year. The current tax income represents corporate tax payables deducted due to immaterial errors in last year.

Deferred tax expenses reflect the excess of reverted deferred tax assets and arisen deferred tax assets or the excess of arisen deferred tax payables and reverted deferred tax payables during the year. Deferred tax income reflects the excess of arisen deferred tax assets and reverted deferred tax assets or the excess of reverted deferred tax payables and arisen deferred tax payables during the year.

Deferred tax is recognized on significant differences between carrying amounts and the corresponding tax bases of assets and liabilities in the financial statements, tax losses, and unused tax incentives. Deferred tax liabilities are generally recognized for all temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilized.

Deferred tax is calculated at the tax rates that are expected to apply in the year when the liability is settled or the asset realized. Deferred tax is charged or credited to profit or loss in the income statement, except when it relates to items charged or credited directly to equity, in this case, the deferred tax is also recorded directly to equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Corporation intends to settle its current tax assets and liabilities on a net basis.

Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

The determination of the taxes borne by the Corporation is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are applied in accordance with the prevailing tax laws in Vietnam.

Related parties

The parties are regarded as related parties of the Company if they have the ability to control or exercise significant influence over the Company in making financial and operating decisions or have the same key management personnel or jointly managed by another Company.

Individuals with the direct or indirect voting rights can impact significantly to the Company, including close family members of these individuals (parents, spouses, children, siblings).

Key management personnel have authority and responsibility for planning, managing and controlling the operation of the Company: the directors, the managers of the Company and close family members of these individuals.

The companies managed by these individuals mentioned above with direct or indirect voting rights or through these rights they can have a significant impact on the Company, including the companies owned by the leaders or major shareholders of the Company and the companies have the same key management personnel.

5. CASH AND CASH EQUIVALENTS

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
Cash on hand	245,967,633	555,268,150
Cash in bank	2,560,601,439	549,872,165
Total	<u><u>2,806,569,072</u></u>	<u><u>1,105,140,315</u></u>

6. INVESTMENTS HELD TO MATURITY

Held to maturity investments are 12-month term deposits at commercial banks with interest rates from 4,2%/year to 5,2%/year. In which, VND 1 billion of 12-month term deposit at Vietnam Joint Stock Commercial Bank for Industry and Trade - Hong Bang Branch used as collateral.

0057
 HAI PHONG
 MAI-
 AI XI
 PHO
 ST.F

HAI PHONG CEMENT TRADING AND TRANSPORTATION JOINT STOCK COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FORM B09 - DN

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

7. SHORT-TERM TRADE RECEIVABLES

	31/12/2024	01/01/2024
	VND	VND
Related parties		
Vicem Ha Tien Cement Joint Stock Company	2,524,072,279	4,737,966,592
Vicem Hai Phong Cement Company Limited	0	2,856,337,323
	2,524,072,279	1,881,629,269
Receivables from other customers		
Vinh Thuy Joint Stock Company	6,508,540,108	7,104,470,636
Others	1,740,285,782	1,974,344,284
	4,768,254,326	5,130,126,352
Total	9,032,612,387	11,842,437,228

8. OTHER RECEIVABLES

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Short-term				
Receivables from advances	708,458,976	-	1,377,358,978	-
Accrued Interest	27,576,643	-	78,474,308	-
Sales discount receivable	458,767,135	-	769,630,144	-
Other receivables	65,259,259	-	370,087,176	-
	156,855,939	-	159,167,350	-
Long-term				
Deposit	0	-	1,000,000	-
	0	-	1,000,000	-
Total	708,458,976	-	1,378,358,978	-

9. INVENTORIES

	31/12/2024		01/01/2024	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
Raw materials	63,465,160	-	407,024,015	-
Merchandises	0	-	62,713,357	-
Total	63,465,160	-	469,737,372	-

HAI PHONG CEMENT TRADING AND TRANSPORTATION JOINT STOCK COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FORM B09 - DN

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

10. PREPAID EXPENSES

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
Short-term	125,011,013	161,281,283
Insurance expense	55,365,183	71,034,940
Tools and supplies	3,960,000	24,804,675
Cost of repairing Machinery and Equipments	60,029,164	52,432,501
Others	5,656,666	13,009,167
Long-term	1,177,245,055	1,913,622,231
Tools and supplies	79,087,122	21,820,476
Cost of repairing Machinery and Equipments	1,098,157,933	1,891,801,755
Total	<u>1,302,256,068</u>	<u>2,074,903,514</u>

HAI PHONG CEMENT TRADING AND TRANSPORTATION JOINT STOCK COMPANY

NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

FORM B09 - DN

11. BAD DEBT

	31/12/2024				01/01/2024			
	Overdue time	Historical cost	Recoverable amount	Provision	Overdue time	Historical cost	Recoverable amount	Provision
	Year	VND	VND	VND	Year	VND	VND	VND
Trade accounts receivable		572,574,056	-	(515,070,556)		421,456,521	-	(421,456,521)
Duc Minh Joint Stock Company	> 3 year	155,068,352	-	(155,068,352)	> 3 year	155,068,352	-	(155,068,352)
Thao Nguyen Xanh Company Limited	> 3 year	0	-	-	> 3 year	0	-	-
Quang Tan one member Company Limited	> 3 year	65,500,000	-	(65,500,000)	> 3 year	65,500,000	-	(65,500,000)
Ms. Vu Thi Thanh Van	> 3 year	22,000,000	-	-	> 3 year	28,000,000	-	(28,000,000)
Khanh Quan Sae - Land Transportation Trading and Service Co.,Ltd	> 3 year	57,503,500	-	(22,000,000)	> 3 year	57,503,500	-	(57,503,500)
Others	> 3 year	272,502,204	-	(272,502,204)	> 3 year	115,384,669	-	(115,384,669)
Total		572,574,056	-	(515,070,556)		421,456,521	-	(421,456,521)



HAI PHONG CEMENT TRADING AND TRANSPORTATION JOINT STOCK COMPANY

NOTES TO THE FINANCIAL STATEMENTS

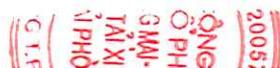
These notes are an integral part of and should be read in conjunction with the accompanying financial statements

FORM B09 - DN

12. TANGIBLE FIXED ASSETS

	Buildings and Structures	Machinery and Equipments	Transportation Vehicles	Total
	VND	VND	VND	VND
COST				
As at 01/01/2024	1,596,176,543	36,015,325	38,787,562,278	40,419,754,146
Liquidation, disposal	0	0	(6,316,917,171)	(6,316,917,171)
Other reduction	0	0	0	0
As at 31/12/2024	1,596,176,543	36,015,325	32,470,645,107	34,102,836,975
ACCUMULATED DEPRECIATION				
As at 01/01/2024	1,456,610,159	22,009,350	28,455,414,868	29,934,034,377
Depreciation	26,584,056	2,401,020	1,767,635,916	1,796,620,992
Liquidation, disposal	0	0	(6,316,917,171)	(6,316,917,171)
Other reduction	0	0	0	0
As at 31/12/2024	1,483,194,215	24,410,370	23,906,133,613	25,413,738,198
NET BOOK VALUE				
As at 01/01/2024	139,566,384	14,005,975	10,332,147,410	10,485,719,769
As at 31/12/2024	112,982,328	11,604,955	8,564,511,494	8,689,098,777

In addition, according to the Board of Directors meeting minutes No. 66/BB-HĐQT dated December 8, 2023, it was approved to agree to stop operating the Hong Bang 68 ship and put it into charter management from 2024, if found. If hired by a partner, the rental plan will be implemented. At the same time, make a plan to liquidate the ship when eligible. The original price of the Hong Bang 68 ship is 17.387.273.164 VND, the remaining value as of December 31, 2023 is 4.443.414.256VND.



HAI PHONG CEMENT TRADING AND TRANSPORTATION JOINT STOCK COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FORM B09 - DN

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

13. INTANGIBLE FIXED ASSETS

	Land use rights	Total
	VND	VND
COST		
As at 01/01/2024	285,410,000	285,410,000
As at 31/12/2024	285,410,000	285,410,000
ACCUMULATED AMORTISATION		
As at 01/01/2024	161,609,820	161,609,820
Amortisation	6,877,788	6,877,788
As at 31/12/2024	168,487,608	168,487,608
NET BOOK VALUE		
As at 01/01/2024	123,800,180	123,800,180
As at 31/12/2024	116,922,392	116,922,392

14. SHORT-TERM TRADE PAYABLES

	31/12/2024		01/01/2024	
	Value	Repayment capability amount	Value	Repayment capability amount
	VND	VND	VND	VND
Related parties				
Viet Nam National Cement Corporation	64,968,677	64,968,677	33,901,905	33,901,905
Trade payable for other suppliers				
Tan Hoang Anh Trading Joint Stock Company	705,096,440	705,096,440	1,709,956,450	1,709,956,450
Hung Nghiep Phuong Nam Company Limited	0	0	518,210,765	518,210,765
E29 Joint Stock Company	0	0	451,533,180	451,533,180
Hoang Phat Nha Trang Company Limited	484,462,216	484,462,216	57,801,816	57,801,816
Viet Cuong Logistics Company Limited	0	0	321,177,500	321,177,500
Others	71,396,660	71,396,660	123,760,740	123,760,740
	149,237,564	149,237,564	237,472,449	237,472,449
Total	770,065,117	770,065,117	1,743,858,355	1,743,858,355

15. TAXES AND AMOUNTS PAYABLE TO STATE BUDGET

	01/01/2024	Payable amount	Paid amount	31/12/2024
	VND	VND	VND	VND
Value added tax	45,788,347	1,211,077,726	1,106,004,125	150,861,948
Corporate income tax	(60,578,536)	247,420,426	0	186,841,890
Personal income tax	15,482,289	132,936,331	134,683,441	13,735,179
Land rental, land tax	0	703,613,200	703,613,200	0
Total	692,100	2,295,047,683	1,944,300,766	351,439,017
<i>In which:</i>				
Taxes and amounts receivables from State Budget	60,578,536			-
Taxes and amounts payable to State Budget	60,578,536			351,439,017

16. SHORT-TERM ACCRUED EXPENSES

	31/12/2024	01/01/2024
	VND	VND
Consulting fee	(28,999,137)	0
Accrued interest	0	2,739,726
Total	(28,999,137)	2,739,726

17. OTHER PAYABLES

	31/12/2024	01/01/2024
	VND	VND
Dividend, profit payable	12,558,104	12,558,104
Short-term collaterals and deposits received	60,000,000	60,000,000
Others	134,759,259	445,706,540
Total	207,317,363	518,264,644

18. LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	01/01/2024		During the year		31/12/2024	
	Value	Repayment capability amount	Increase	Decrease	Value	Repayment capability amount
	VND	VND	VND	VND	VND	VND
Shor-term loans	1,000,000,000	1,000,000,000	85,700,000	1,085,700,000	0	0
Vietnam Joint Stock Commercial Bank for Industry and Trade - Hong Bang Branch (*)	1,000,000,000	1,000,000,000	85,700,000	1,085,700,000	0	0
Cộng	1,000,000,000	1,000,000,000	85,700,000	1,085,700,000	0	0

(*) Loan contract No. 01/2024-HĐCVHM/NHCT166-VANTAIXIMANG dated August 29, 2024; purpose: supplement working capital; credit limit is one billion VND. The loan term is 75 days from the date following the first disbursement date.



19. OWNER'S EQUITY

Changing in owners' equity

	Vốn góp của chủ sở hữu VND	Thặng dư vốn cổ phần VND	Quỹ đầu tư phát triển VND	LNST chưa phân phối VND	Cộng VND
Tại ngày 01/01/2023	20,163,850,000	11,520,577,295	8,510,310,915	634,275,537	40,829,013,747
Lỗi trong năm	0	0	0	(1,752,878,765)	(1,752,878,765)
Phân phối quỹ	0	0	0	(331,817,787)	(331,817,787)
Chia cổ tức	0	0	0	(302,457,750)	(302,457,750)
Tại ngày 01/01/2024	20,163,850,000	11,520,577,295	8,510,310,915	(1,752,878,765)	38,441,859,445
Lãi trong năm	0	0	0	232,841,803	232,841,803
Tại ngày 31/12/2024	20,163,850,000	11,520,577,295	8,510,310,915	(1,520,036,962)	38,674,701,248



20. REVENUE

	QUARTER 4, 2024	QUARTER 4, 2023
	VND	VND
Revenue		
Revenue from merchandise sold	2,656,884,028	5,637,512,043
Revenue from service rendered	6,487,095,381	7,364,445,595
Total	9,143,979,409	13,001,957,638
Deductions		
Sales discount	239,316,669	560,860,833
Net revenue from goods sold and services rendered	8,904,662,740	12,441,096,805
Revenue with related parties		
	QUARTER 4, 2024	QUARTER 4, 2023
	VND	VND
Vicem Hai Phong Cement Company Limited	6,029,337,747	4,602,383,279
Vicem Ha Tien Cement Joint Stock Company	0	2,455,402,802
Total	6,029,337,747	7,057,786,081

21. COST OF SALES

	QUARTER 4, 2024	QUARTER 4, 2023
	VND	VND
Cost of merchandise sold	2,289,594,726	4,761,668,187
Cost of services rendered	6,044,008,631	8,139,813,163
Total	8,333,603,357	12,901,481,350

22. FINANCIAL INCOME

	QUARTER 4, 2024	QUARTER 4, 2023
	VND	VND
Bank and loan interest	210,681,528	274,799,644
Payment discount	12,533,000	1,119,000
Total	223,214,528	275,918,644

23. SELLING AND ADMINISTRATIVE EXPENSES

	QUARTER 4, 2024	QUARTER 4, 2023
	VND	VND
Selling expenses	263,433,055	435,510,460
Labor cost	157,992,118	270,640,156
Material, package expense	25,916,213	69,594,979
Tools and supplies expense	682,500	2,924,700
Depreciation expense	59,544,888	59,544,888
Outsourced expense	6,503,876	4,742,454
Other expenses	12,793,460	28,063,283
Administrative expenses	1,242,617,313	778,182,134
Labor cost	805,406,484	476,577,343
Material expense for administration	23,223,816	23,685,781
Tools and office supplies expense	37,740,470	9,721,166
Depreciation expense	1,719,447	1,719,447
Tax, fee	22,453,643	29,489,168
Provision/(Reversal of provision) for doubtful debts	100,614,035	(12,080,000)
Outsourced expense	51,057,804	53,006,208
Other expenses	200,401,614	196,063,021
Total	1,506,050,368	1,213,692,594

24. OTHER INCOME

	QUARTER 4, 2024	QUARTER 4, 2023
	VND	VND
Gain on disposal of fixed asset	1,688,166,497	0
Fine, compensation received	150,000,000	1,923,400
Total	1,838,166,497	1,923,400

25. OTHER EXPENSES

	QUARTER 4, 2024	QUARTER 4, 2023
	VND	VND
Fine, compensation	93,165,000	300,651
Others	180,224,849	-
Total	273,389,849	300,651

26. CORPORATE INCOME TAX EXPENSE

	QUARTER 4, 2024	QUARTER 4, 2023
	VND	VND
Accounting Profit before CIT	853,000,191	(1,405,028,896)
Total current corporate income tax expenses	247,420,426	-

27. PRODUCTION AND BUSINESS COST BY NATURE

	QUARTER 4, 2024	QUARTER 4, 2023
	VND	VND
Material and consumables cost	1,224,127,656	1,977,401,485
Labor cost	3,690,534,910	3,799,532,487
Depreciation	449,155,248	435,962,237
Outsourced expense	1,497,643,831	2,295,327,253
Other expenses	688,597,354	845,282,295
Total	7,550,058,999	9,353,505,757

28. RELATED PARTY TRANSACTIONS AND BALANCES

List of related parties:

Related parties	Relationship
Vietnam National Cement Corporation (VICEM)	Parent company
Vicem Hoang Thach Cement Company Limited	Subsidiary of VICEM
Vicem Hai Phong Cement Company Limited	Subsidiary of VICEM
Vicem Tam Diep cement Company Limited	Subsidiary of VICEM
Vicem Ha Tien Cement Joint Stock Company	Subsidiary of VICEM
Bim Son Cement Joint Stock Company	Subsidiary of VICEM
Vicem But Son Cement Joint Stock Company	Subsidiary of VICEM
Vicem Hoang Mai Cement Joint Stock Company	Subsidiary of VICEM
Vicem Hai Van Cement Joint Stock Company	Subsidiary of VICEM
Vicem Song Thao Cement Joint Stock Company	Subsidiary of VICEM
Ha Long Cement Joint Stock Company	Subsidiary of VICEM
Vicem Energy and Environment Joint Stock Company	Subsidiary of VICEM
Danang Building Material Vicem Joint Stock Company	Subsidiary of VICEM
Vicem Gypsum And Cement Joint Stock Company	Subsidiary of VICEM
Vicem Cement Trading Joint Stock Company	Subsidiary of VICEM
Vicem Hoang Thach Transportation Joint Stock Company	Subsidiary of VICEM
Logistics Vicem Joint Stock Company	Subsidiary of VICEM
Cement technical vocational secondary school	Unit under VICEM
Mr. Nguyen Tuan Anh	Major Shareholder
Ms. Nguyen Thi Huyen Nhung	Major Shareholder
Mr. Nguyen Dang Bao Linh	Major Shareholder

29. COMPARATIVE FIGURES

Comparative figures are the figures in the financial report for the quarter 4, 2023 which have been audited.

Hai Phong, 17 January 2025

Preparer



Nguyen Thi Quynh Hoa

Chief Accountant



Vu Thanh Tung

Director



Le Van Thang

