

**BICH CHI FOOD  
JOINT STOCK COMPANY**

**THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness**

No: 29 /DC.BCF

Sa Dec city, March 29, 2025

Re: Correction of the Audited  
Financial Statements for 2024

To: The State Securities Commission  
Hanoi Stock Exchange

- Bich Chi Food Joint Stock Company would like to extend our respectful greetings to your esteemed agencies.

- Regarding the contents of the Separate and Consolidated Financial Statements for 2024 of the Company, which were audited by AASC Auditing Company Limited and disclosed to HNX, SSC, and on the Company's website on March 22, 2025, we would like to announce certain amendments.

- Reason for the correction: This correction is made to amend the information disclosed in the Notes to the Separate and Consolidated Financial Statements for the fiscal year ended December 31, 2024. The adjustment arises from an error by the Audit Unit in citing explanatory information, specifically as follows:

**1) In the Separate Financial Statements:**

Correction of information in Note 21 – Equity – Page 33

**a) Before correction:**

(\*) The profit distribution for 2023 was carried out as follows:

Dividend payment (3rd installment) in shares – Rate: 24.58% – Amount: VND 16,141,590,000

Undistributed post-tax profit – Rate: 0.93% – Amount: VND 613,177,487

**b) After correction (Accurate information):**

(\*) The profit distribution for 2023 was carried out as follows:

Dividend payment (3rd installment) in shares – Rate: 24.57% – Amount: VND 16,140,330,000

Undistributed post-tax profit – Rate: 0.94% – Amount: VND 614,437,487

**2) In the Consolidated Financial Statements:**

Correction of information in Note 14 – Loans (Page 25) and Note 20 – Equity (Page 30)

**a) Before correction:**

Note 14 – Loans

(\*) Detailed information on long-term loans at Vietcombank – Dong Thap Branch:

Interest rate: 6.5%

Note 20 – Equity

(\*) The profit distribution for 2023 was carried out as follows:

Dividend payment (3rd installment) in shares – Rate: 24.58% – Amount: VND



16,141,590,000

Undistributed post-tax profit – Rate: 0.93% – Amount: VND 613,177,487

**b) After correction (Accurate information):**

Note 14 – Loans

(\*) Detailed information on long-term loans at Vietcombank – Dong Thap Branch:

Interest rate: 5.9%

Note 20 – Equity

(\*) The profit distribution for 2023 was carried out as follows:

Dividend payment (3rd installment) in shares – Rate: 24.57% – Amount: VND 16,140,330,000

Undistributed post-tax profit – Rate: 0.94% – Amount: VND 614,437,487

All other contents in the Notes to the Separate and Consolidated Financial Statements for 2024 remain unchanged.

- We kindly request the approval of your esteemed agencies.

- Sincerely!

**\* Recipients:**

- As above;
- Archived.

**LEGAL REPRESENTATIVE**  
**GENERAL DIRECTOR**



**Phạm Thanh Bình**



Số: 01/AASC.HCM

Thành phố Hồ Chí Minh, ngày 28 tháng 03 năm 2025

Kính gửi: Ban Tổng giám đốc  
Công ty Cổ phần Thực phẩm Bích Chi

Thưa Quý vị,

Chúng tôi đã nhận được Công văn số 24/BC đề ngày 28/03/2025 của Quý vị. Theo đó, Quý vị đã đề nghị chúng tôi đính chính thông tin tại Thuyết minh số trong Bản Thuyết minh Báo cáo tài chính riêng và Báo cáo tài chính hợp nhất cho năm tài chính kết thúc ngày 31 tháng 12 năm 2024 của Công ty Cổ phần Thực phẩm Bích Chi. Cụ thể như sau:

**1) Tại Báo cáo tài chính riêng**

Đính chính thông tin thuyết minh tại Thuyết minh số 21 – Vốn chủ sở hữu – Trang 33

**a) Thông tin trước đính chính:**

(\*) Phân phối lợi nhuận năm 2023 được thực hiện như sau:

- + Chi cổ tức đợt 3 bằng cổ phiếu – Tỷ lệ 24,58% – Số tiền 16.141.590.000 VND
- + Lợi nhuận sau thuế còn lại chưa phân phối – Tỷ lệ 0,93% – Số tiền 613.177.487 VND

**b) Thông tin sau khi được đính chính (Thông tin chính xác)**

(\*) Phân phối lợi nhuận năm 2023 được thực hiện như sau:

- + Chi cổ tức đợt 3 bằng cổ phiếu – Tỷ lệ 24,57% – Số tiền 16.140.330.000 VND
- + Lợi nhuận sau thuế còn lại chưa phân phối – Tỷ lệ 0,94% – Số tiền 614.437.487 VND

**2) Tại Báo cáo tài chính hợp nhất**

Đính chính thông tin thuyết minh tại Thuyết minh 14 – Các khoản vay (trang 25) và Thuyết minh số 20 – Vốn chủ sở hữu (trang 30).

**a) Thông tin trước đính chính:**

Thuyết minh số 14 – Các khoản vay

(\*) Thông tin chi tiết liên quan đến khoản vay dài hạn tại Ngân hàng TMCP Ngoại thương Việt Nam – Chi nhánh Đồng Tháp:

- + Lãi suất: 6,5%

Thuyết minh số 20 – Vốn chủ sở hữu

(\*) Phân phối lợi nhuận năm 2023 được thực hiện như sau:

- + Chi cổ tức đợt 3 bằng cổ phiếu – Tỷ lệ 24,58% – Số tiền 16.141.590.000 VND
- + Lợi nhuận sau thuế còn lại chưa phân phối – Tỷ lệ 0,93% – Số tiền 613.177.487 VND



**2) Thông tin sau khi được đính chính (Thông tin chính xác):**

Thuyết minh số 14 – Các khoản vay

(2) Thông tin chi tiết liên quan đến khoản vay dài hạn tại Ngân hàng TMCP Ngoại thương Việt Nam – Chi nhánh Đồng Tháp:

+ Lãi suất: 5,9%

Thuyết minh số 20 – Vốn chủ sở hữu

(\*) Phân phối lợi nhuận năm 2023 được thực hiện như sau:

+ Chi cổ tức đợt 3 bằng cổ phiếu – Tỷ lệ 24,57% – Số tiền 16.140.330.000 VND

+ Lợi nhuận sau thuế còn lại chưa phân phối – Tỷ lệ 0,94% – Số tiền 614.437.487 VND

Bằng Công văn này, chúng tôi xác nhận thông tin đính chính nêu trên là phù hợp.

Chúng tôi xin thông báo rằng Công văn này chỉ dùng cho mục đích đính chính thông tin và công bố kèm theo Báo cáo tài chính riêng và hợp nhất năm 2024 đã kiểm toán.

Trân trọng kính chào

Nơi nhận:

- Như trên
- Lưu văn thư

**Công ty TNHH Hãng kiểm toán AASC**  
**Phó tổng Giám đốc**



**Ngô Minh Quý**

**BICH CHI FOOD  
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness**

No: 21/CBTT.BCF

*Sa Dec City, March 22, 2025*

## PERIODIC INFORMATION DISCLOSURE FINANCIAL STATEMENT

To: State Securities Commission of Vietnam  
Hanoi Stock Exchange

In compliance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market, Bich Chi Food Joint Stock Company discloses the financial statements for the Year 2024 to the State Securities Commission of Vietnam and Hanoi Stock Exchange as follows:

1. Organization Name: Bich Chi Food Joint Stock Company

- Stock Code: BCF

- Address: 45x1 Nguyen Sinh Sac, Ward 2, Sa Dec City, Dong Thap Province

- Contact Phone: (+84) 277 3861 910 Fax: (+84) 277 3864 674

- Email: info@bichchi.com.vn Website: [www.bichchi.com.vn](http://www.bichchi.com.vn)

2. Content of the Information Disclosure:

- Financial Statements for the Year 2024.

☐ Separate F/S (Company with subsidiaries)

☒ Consolidated F/S (Company with subsidiaries)

☐ Combined F/S (Company with dependent accounting units)

- Cases Requiring Explanations:

+ The auditor issues an opinion that is not a clean opinion on the financial statements (for the 2023 audited F/R):

☐ Yes

☒ No

Explanation document in case of 'Yes':

☐ Yes

☒ No

+ The after-tax profit in the reporting period differs by 5% or more before and after auditing, or changes from a loss to profit, or vice versa (for the 2023 audited F/R):

☐ Yes

☒ No



Explanation document in case of 'Yes':

☐ Yes

☒ No

+ The after-tax profit in the report of the current period changes by 10% or more compared to the same period last year:

☒ Yes

☐ No

Explanation document in case of 'Yes':

☒ Yes

☐ No

+ The after-tax profit in the reporting period shows a loss, changing from a profit in the same period last year to a loss in this period, or vice versa:

☐ Yes

☒ No

Explanation document in case of 'Yes':

☐ Yes

☒ No

This information has been disclosed on the company's website on March 23, 2025 at: [www.bichchi.com.vn](http://www.bichchi.com.vn) (Shareholder Information/Financial Information section).

We hereby confirm that the information disclosed above is true and take full legal responsibility for its contents.

**\* Attachments:**

- Consolidated F/S for the year of 2024;
- Explanation document for the after-tax profit discrepancy of more than 10% compared to the same period in 2023.

**Representative of the Organization**

**Legal Representative**

*(Sign, full name, position, and company seal)*

**General Director**



**Pham Thanh Binh**





**BICH CHI FOOD  
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

No: 19/BCF.HĐQT

Sa Dec City, March 22, 2025

*Regarding the explanation of the net  
profit after tax difference in the Year  
of 2024, which is more than 10%  
higher than the same period in 2023*

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

- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on the guidance for information disclosure on the securities market;
- Based on the Consolidated Financial Report and the Separate Financial Report for the Year of 2024 of Bich Chi Food Joint Stock Company.

Bich Chi Food Joint Stock Company would like to explain the increase of more than 10% in after-tax profit for the Year of 2024 compared to the same period in 2023 as follows:

(Unit: VND)

		Net profit after corporate income tax	Increase in the difference	%
Separate Financial Statement	2023	63,617,172,163	41,866,285,838	65,81%
	2024	105,483,458,001		
Consolidated Financial Statement	2023	63,490,277,155	39,760,289,330	62.63%
	2024	103,250,566,485		

- **Reason:** Business results in 2024 showed growth compared to 2023, driven by a continuous increase in sales revenue and service provision throughout the months. At the same time, more stable input material prices compared to the previous year helped reduce production cost pressures, contributing to the Company's improved operational efficiency.

- Above is the explanation for the increase in net profit after corporate income tax in Year of 2024 compared to the same period in 2023.

Sincerely!

\* **Recipients:**

- State Securities Commission;
- Hanoi Stock Exchange;
- Archived.

**REPRESENTATIVE LEGAL**  
**General Director**



**Pham Thanh Binh**

# **CONSOLIDATED FINANCIAL STATEMENTS**

## **BICH CHI FOOD COMPANY**

For the fiscal year ended as at 31/12/2024  
(audited)





**Bich Chi Food Company**No. 45x1, Nguyen Sinh Sac street, ward 2, Sa Dec city, Dong Thap province

---

**CONTENTS**

	Pages
Report of the Board of Management	02 - 03
Independent Auditors' Report	04 - 05
Audited Consolidated Financial Statements	06 - 38
Consolidated Statement of Financial Position	06 - 07
Consolidated Statement of Income	08
Consolidated Statement of Cash Flows	09 - 10
Notes to the Consolidated Financial Statements	11 - 38

**Bich Chi Food Company**

No. 45x1, Nguyen Sinh Sac street, ward 2, Sa Dec city, Dong Thap province

## REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Bich Chi Food Company ("the Company") presents its report and the Company's Consolidated Financial Statements for the fiscal year ended as at 31/12/2024.

### THE COMPANY

Bich Chi Food Company which an enterprise equitized from the State-owned Company Bich Chi Food Company according to the Decision No. 968/QD.UB.HC dated 18 October 2000 of the People's Committee of Dong Thap province. The Company operates under Business Registration Certificate No. 1400371184 for the first time registered on 27 December 2000 and 23rd re-registered on 17 July 2024 issued by the Dong Thap province Department of Investment and Planning.

The Company's head office is located at No. 45x1, Nguyen Sinh Sac street, ward 2, Sa Dec city, Dong Thap province.

### BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

Members of the Board of Directors during the year and to the reporting date are:

Mr. Mai The Khoi	Chairman
Mr. Pham Thanh Binh	Member
Mr. Trang Si Duc	Member
Mr. Bui Van Sau	Member
Mr. Pham Hoang Thai	Member
Mr. Nguyen Ngoc Tieu	Member
Mrs. Nguyen Huong Lien	Member

Members of the Board of Management during the year and to the reporting date are:

Mr. Pham Thanh Binh	General Director	
Mr. Pham Hoang Thai	Deputy General Director	
Mrs. Bui Thi Ngoc Tuyen	Deputy General Director	
Mr. Tran Quang Minh	Deputy General Director	Appointed on 07/05/2024
Mr. Truong Thanh Nhiem	Deputy General Director	Resigned on 06/05/2024

The members of the Board of Supervision are:

Mrs. Nguyen Thi Thu Thuy	Head of Board of Supervision
Mr. Tran Manh Hung	Member
Mrs. Nguyen Thi Thu Thao	Member

### LEGAL REPRESENTATIVE

The legal representative of the Company during the year and until the preparation of this Consolidated Financial Statements is Mr. Mai The Khoi - Chairman of the Board of Directors and Mr. Pham Thanh Binh – General Director.

### AUDITORS

The auditors of the AASC Auditing Firm Company Limited have taken the audit of the Consolidated Financial Statements for the Company.

**Bich Chi Food Company**

No. 45x1, Nguyen Sinh Sac street, ward 2, Sa Dec city, Dong Thap province

**STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS**

The Board of Management is responsible for the Consolidated Financial Statements which give a true and fair view of the state of financial position of the Company, its operating results and its cash flows for the year. In preparing those Consolidated Financial Statements, the Board of Management is required to:

- Establish and maintain of an internal control system which is determined necessary by the Board of Management and the Board of Directors to ensure the preparation and presentation of the Consolidated Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Consolidated Financial Statements;
- Prepare and present the Consolidated Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Consolidated Financial Statements;
- Prepare the Consolidated Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that proper accounting records are kept which disclosed, with reasonable accuracy at any time, the financial position of Company and to ensure that the accounting records comply with the registered accounting system. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Consolidated Financial Statements give a true and fair view of the financial position as at 31 December 2024, its operation results and cash flows for the fiscal year then ended of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of the Consolidated Financial Statements.

**Other commitments**

The Board of Management Directors pledges that the Company complies with the Decree No. 155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market and the Circular No. 68/2024/TT-BTC dated 18 September 2024 issued by the Ministry of Finance.

On behalf of the Board of Management



**Pham Thanh Binh**

General Director

*Dong Thap, 22 March 2025*

## INDEPENDENT AUDITORS' REPORT

**To: Shareholders, the Board of Directors and the Board of Management  
Bich Chi Food Company**

We have audited the accompanying Consolidated Financial Statements of Bich Chi Food Company prepared on 22 March 2025, as set out on pages 06 to 38, including: Consolidated Statement of Financial Position as at 31 December 2024, Consolidated Statement of Income, Consolidated Statement of Cash Flows for the fiscal year then ended and Notes to Consolidated Financial Statements.

### **The Board of Management's responsibility**

The Board of Management is responsible for the preparation and presentation of the Consolidated Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Consolidated Financial Statements and for such internal control as the Board of Management determines is necessary to enable the preparation and presentation of the Consolidated Financial Statements that are free from material misstatement, whether due to fraud or error.

### **Auditors' responsibility**

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with standards and ethical requirements; plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and presentation of the Consolidated Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Management, as well as evaluating the overall presentation of the Consolidated Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Auditors' opinion**

In our opinion, the Consolidated Financial Statements give a true and fair view, in all material respects, of the financial position of Bich Chi Food Company as at 31 December 2024, its operating results and its cash flows for the fiscal year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the Consolidated Financial Statements.

## Other matter

The Consolidated Financial Statements for the fiscal year ended as at 31/12/2023 of Bich Chi Food Company were audited by another auditor and A&C Auditing and Consulting Company Limited - Can Tho Branch. The auditors expressed an unqualified opinion on those Consolidated Financial Statements on 22 March 2024.

### AASC Auditing Firm Company Limited



Ngo Minh Quy

Deputy General Director

Certificate of registration to audit practice

No.: 2434-2023-002-1

*Ho Chi Minh City, 22 March 2025*

Pham Van Sang

Auditor

Certificate of registration to audit practice

No.: 3864-2025-002-1



## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

*As at 31 December 2024*

Code	ASSETS	Note	31/12/2024 VND	01/01/2024 VND
100	<b>A. CURRENT ASSETS</b>		406,722,778,680	346,349,059,175
110	<b>I. Cash and cash equivalents</b>	03	93,488,227,698	79,350,966,227
111	1. Cash		24,958,227,698	34,480,966,227
112	2. Cash equivalents		68,530,000,000	44,870,000,000
120	<b>II. Short-term financial investments</b>	04	74,920,000,000	89,050,000,000
123	1. Held to maturity investments		74,920,000,000	89,050,000,000
130	<b>III. Short-term receivables</b>		108,333,241,605	65,916,578,797
131	1. Short-term trade receivables	05	64,813,821,824	57,176,360,698
132	2. Short-term prepayments to suppliers	06	41,493,813,724	4,180,300,500
136	3. Other short-term receivables	07	4,644,818,174	7,956,686,317
137	4. Provision for short-term doubtful debts		(2,619,212,117)	(3,396,768,718)
140	<b>IV. Inventories</b>	09	112,840,859,551	104,428,860,449
141	1. Inventories		112,840,859,551	104,428,860,449
150	<b>V. Other short-term assets</b>		17,140,449,826	7,602,653,702
151	1. Short-term prepaid expenses	13	269,928,726	770,374,449
152	2. Deductible VAT		15,876,493,848	6,832,279,253
153	3. Taxes and other receivables from State budget	17	994,027,252	-
200	<b>B. NON- CURRENT ASSETS</b>		239,921,985,530	135,063,096,108
220	<b>II. Fixed assets</b>		70,702,875,139	66,230,485,706
221	1. Tangible fixed assets	11	70,438,186,488	66,000,485,706
222	- <i>Historical cost</i>		282,599,063,255	259,915,984,677
223	- <i>Accumulated depreciation</i>		(212,160,876,767)	(193,915,498,971)
227	2. Intangible fixed assets	12	264,688,651	230,000,000
228	- <i>Historical cost</i>		389,816,500	354,500,000
229	- <i>Accumulated amortization</i>		(125,127,849)	(124,500,000)
240	<b>IV. Long-term assets in progress</b>		168,367,289,158	68,676,569,860
242	1. Construction in progress	10	168,367,289,158	68,676,569,860
260	<b>VI. Other long-term assets</b>		851,821,233	156,040,542
261	1. Long-term prepaid expenses	13	294,370,811	156,040,542
262	2. Deferred income tax assets		557,450,422	-
270	<b>TOTAL ASSETS</b>		<u>646,644,764,210</u>	<u>481,412,155,283</u>



## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

(continued)

Code	CAPITAL	Note	31/12/2024 VND	01/01/2024 VND
<b>300</b>	<b>C. LIABILITIES</b>		<b>251,261,941,894</b>	<b>127,822,557,303</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>166,242,370,911</b>	<b>127,483,437,303</b>
311	1. Short-term trade payables	15	51,196,688,531	15,533,772,543
312	2. Short-term prepayment from customers	16	3,933,289,672	4,273,257,754
313	3. Taxes and other payables to State budget	17	4,405,976,502	5,475,773,575
314	4. Payables to employees		13,259,127,632	10,985,483,147
315	5. Short-term accrued expenses	18	553,547,160	38,783,591
319	6. Other short-term payables	19	36,025,278,908	32,837,804,651
320	7. Short-term borrowings and finance lease liabilities	14	51,956,323,236	53,135,813,864
322	8. Bonus and welfare funds		4,912,139,270	5,202,748,178
<b>330</b>	<b>II. Non-current liabilities</b>		<b>85,019,570,983</b>	<b>339,120,000</b>
337	1. Other long-term payables	19	205,120,000	339,120,000
338	2. Long-term borrowings and finance lease liabilities	14	84,814,450,983	-
<b>400</b>	<b>D. OWNER'S EQUITY</b>		<b>395,382,822,316</b>	<b>353,589,597,980</b>
<b>410</b>	<b>I. Owner's equity</b>	<b>20</b>	<b>395,382,822,316</b>	<b>353,589,597,980</b>
411	1. Contributed capital		338,972,130,000	322,831,800,000
411a	Ordinary shares with voting rights		338,972,130,000	322,831,800,000
418	2. Development and investment fund		13,982,553,207	13,982,553,207
421	3. Retained earnings		42,428,139,109	16,775,244,773
421a	RE accumulated to previous year		692,556,024	2,209,737,618
421b	RE of the current year		41,735,583,085	14,565,507,155
<b>440</b>	<b>TOTAL CAPITAL</b>		<b>646,644,764,210</b>	<b>481,412,155,283</b>

**Phan Thi Tuyet Suong**

Preparer

Dong Thap, 22 March 2025

**Tran Van Thieu**

Chief Accountant


**Pham Thanh Binh**


General Director




**CONSOLIDATED STATEMENT OF INCOME**  
*Year 2024*

Code	ITEMS	Note	Year 2024 VND	Year 2023 VND
01	1. Revenue from sales of goods and rendering of services	22	773,292,152,622	603,451,707,447
02	2. Revenue deductions	23	11,403,916,298	9,088,831,348
10	3. Net revenue from sales of goods and rendering of services		761,888,236,324	594,362,876,099
11	4. Cost of goods sold	24	561,553,532,153	454,921,325,570
20	5. Gross profit from sales of goods and rendering of services		200,334,704,171	139,441,550,529
21	6. Financial income	25	12,764,475,171	13,463,330,804
22	7. Financial expenses	26	5,636,979,188	3,699,626,650
23	<i>In which: Interest expense</i>		2,755,199,594	1,714,347,314
24	8. Profit or loss of Share of joint ventures and associates		-	-
25	9. Selling expenses	27	50,574,300,672	42,411,356,341
26	10. General administrative expenses	28	30,428,108,872	26,668,079,720
30	11. Net profit from operating activities		126,459,790,610	80,125,818,622
31	12. Other income	29	3,274,344,846	2,385,992,302
32	13. Other expenses	30	444,974,308	2,438,303,373
40	14. Other profit		2,829,370,538	(52,311,071)
50	15. Total net profit before tax		129,289,161,148	80,073,507,551
51	16. Current corporate income tax expense	31	26,538,403,834	16,583,230,396
52	17. Deferred corporate income tax expense		(499,809,171)	-
60	18. Profit after corporate income tax		103,250,566,485	63,490,277,155
61	19. Profit after tax attributable to shareholders of the Parent Company		103,250,566,485	63,490,277,155
62	20. Profit after tax attributable to Non-controlling interests		-	-
70	21. Basic earnings per share	32	3,046	1,873

  
**Phan Thi Tuyet Suong**  
Preparer  
Dong Thap, 22 March 2025

  
**Tran Van Thieu**  
Chief Accountant

  
**Pham Thanh Binh**  
General Director



## CONSOLIDATED STATEMENT OF CASH FLOWS

Year 2024

(Under indirect method)

Code	ITEMS	Note	Year 2024 VND	Year 2023 VND
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	1. Profit before tax		129,289,161,148	80,073,507,551
	2. Adjustments for			
02	- Depreciation and amortization of fixed assets and investment properties		18,246,005,645	19,464,358,589
03	- Provisions		(777,556,601)	930,619,358
04	- Exchange gains/ losses from retranslation of monetary items denominated in foreign currency		603,292,094	(1,882,401,726)
05	- Gains/ losses from investment activities		(5,300,595,669)	(7,383,703,585)
06	- Interest expense		2,755,199,594	1,714,347,314
08	3. Operating profit before changes in working capital		144,815,506,211	92,916,727,501
09	- Increase or decrease in receivables		(13,856,457,926)	4,775,996,197
10	- Increase or decrease in inventories		(8,411,999,102)	646,179,432
11	- Increase or decrease in payables (excluding interest payable/corporate income tax payable)		36,287,314,744	(807,636,622)
12	- Increase or decrease in prepaid expenses		362,115,454	293,612,379
14	- Interest paid		(2,680,978,030)	(1,711,447,834)
15	- Corporate income tax paid		(26,068,850,555)	(15,871,438,465)
17	- Other payments on operating activities		(790,608,908)	(255,521,800)
20	Net cash flow from operating activities		129,656,041,888	79,986,470,788
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	1. Purchase or construction of fixed assets and other long-term assets		(160,744,770,700)	(61,762,807,743)
22	2. Proceeds from disposals of fixed assets and other long-term assets		60,000,000	-
23	3. Lendings and purchase of debt instruments from other entities		(114,520,000,000)	(134,320,000,000)
24	4. Collection of lendings and resale of debt instrument of other entities		128,650,000,000	134,820,000,000
27	5. Interest and dividend received		5,971,908,243	8,416,759,478
28	Net cash flow from investing activities		(140,582,862,457)	(52,846,048,265)
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
33	1. Proceeds from borrowings		228,163,189,951	131,796,779,755
34	2. Repayment of principal		(145,304,328,865)	(117,871,402,271)
36	3. Dividends or profits paid to owners		(57,788,423,900)	(47,870,103,660)
40	Net cash flow from financing activities		25,070,437,186	(33,944,726,176)
50	Net cash flows in the year		14,143,616,617	(6,804,303,653)

## CONSOLIDATED STATEMENT OF CASH FLOWS

*Year 2024*

*(Under indirect method)*

Code	ITEMS	Note	Year 2024 VND	Year 2023 VND
60	Cash and cash equivalents at the beginning of the year		79,350,966,227	84,280,790,762
61	Effect of exchange rate fluctuations		(6,355,146)	1,874,479,118
70	Cash and cash equivalents at the end of the year	03	93,488,227,698	79,350,966,227



  
**Phan Thi Tuyen Suong**  
Preparer

*Dong Thap, 22 March 2025*

  
**Tran Van Thieu**  
Chief Accountant

  
**Pham Thanh Binh**  
General Director

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

*Year 2024*

### 1 . GENERAL INFORMATION OF THE COMPANY

#### Forms of Ownership

Bich Chi Food Company which an enterprise equitized from the State-owned Company Bich Chi Food Company according to the Decision No. 968/QD.UB.HC dated 18 October 2000 of the People's Committee of Dong Thap province. The Company operates under Business Registration Certificate No. 1400371184 for the first time registered on 27 December 2000 and 23rd re-registered on 17 July 2024 issued by the Dong Thap province Department of Investment and Planning.

The Company's head office is located at No. 45x1, Nguyen Sinh Sac street, ward 2, Sa Dec city, Dong Thap province.

The Company's Charter capital is VND 338,972,130,000, contributed capital as at 31 December 2024 is VND 338,972,130,000; equivalent to 33,897,213 shares with the par value of VND 10,000 per share.

The total number of employees of the Company as at 31 December 2024 is: 822 people (as at 01 January 2024 is: 818 people).

#### Business field

Industrial production; commercial business and services.

#### Business activities

Main business activities of the Company include: Producing dishes, processed foods and wholesaling foods.

#### The Company's operation in the fiscal year that affects the Consolidated Financial Statements

The Parent Company promoted the development of major export markets such as Korea, the UK, Japan and selling prices increased slightly, leading to an increase in revenue from sales of goods and rendering of services this year of VND 169.84 billion, equivalent to the rate increased by 28.14% over the previous year. Besides, the sales volume increased, leading to an increase in Cost of goods sold this year of VND 106.63 billion, corresponding to an increase rate of 23.44% over the previous year. As a result, Gross profit from sales of goods and rendering of services this year rose VND 60.89 billion VND corresponding to an increase of 43.67% over the previous year.

Besides, Selling expenses also increased compared to the previous year of VND 8.162 billion, corresponding to an increase rate of 19.25% due to an increase of transportation costs.

The combination of the above factors helped the Net profit before tax to increase by VND 39.76 billion, equivalent to an increase of 62.62% over the previous year.

#### The Group structure

Name of Company	Address	Principal activities
Representative office	Ho Chi Minh City	Wholesale of food

#### The Group's subsidiaries consolidated in the Consolidated Financial Statements as at 31/12/2024 include:

Name of Company	Head office	Rate of ownership	Rate of voting rights	Principal activities
Bich Chi 2 Food Co., Ltd	Dong Thap province	100%	100%	Producing dishes, prosessed foods and trading food



## **2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY**

### **2.1 . Accounting period and accounting currency**

Annual accounting period commences from 01 January and ends as at 31 December.

The Company maintains its accounting records in Vietnam Dong (VND).

### **2.2 . Standards and Applicable Accounting Policies**

#### *Applicable Accounting Policies*

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance, the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by the Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC and the Circular No. 202/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance guiding the preparation and presentation of the Consolidated Financial Statements.

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

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. The Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

### **2.3 . Basis for the preparation of the Consolidated Financial Statements**

The Consolidated Financial Statements are prepared based on consolidating the Separate Financial Statements of the Company and the Financial Statements of its subsidiaries under its control as at 31/12/2024. Control right is achieved when the Company has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Consistent accounting policies are applied in the Financial Statements of subsidiaries and the Company. If necessary, adjustments are made to the Financial Statements of subsidiaries to ensure the consistency of application of accounting policies among the Company and its subsidiaries.

Balance, main incomes and expenses, including unrealized profits from intra-group transactions are eliminated in full from the Consolidated Financial Statements.

### **2.4 . Accounting estimates**

The preparation of the Consolidated Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Consolidated Financial Statements and the reported amounts of revenue and expenses during the fiscal year.

The estimates and assumptions that have a material impact in the Consolidated Financial Statements include:

- Provision for doubtful debts
- Provision for devaluation of inventories
- Estimated useful life of fixed assets
- Estimated allocation of prepaid expenses
- Classification and provision of financial investments
- Estimated corporate income tax

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company's Consolidated Financial Statements and that are assessed by the Board of Management to be reasonable under the circumstances.



## **2.5 . Financial instruments**

### *Initial recognition*

#### Financial assets

Financial assets of the Company include cash and cash equivalents, trade receivables and other receivables, lendings, short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

#### Financial liabilities

Financial liabilities of the Company include borrowings, trade payables and other payables, accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

### *Subsequent measurement after initial recognition*

Financial assets and financial liabilities are not revalued according to fair value at the end of the fiscal year because the Circular No. 210/2009/TT-BTC and prevailing statutory regulations require to present Financial Statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

## **2.6 . Foreign currency transactions**

Foreign currency transactions during the fiscal year are translated into Vietnam Dong using the actual rate at transaction date.

Actual exchange rate when revaluing monetary items denominated in foreign currencies at the reporting date of the Consolidated Financial Statements is determined under the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- For cash deposited in bank, applying the bid rate of the commercial bank where the Company opens its foreign currency accounts;
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transactions.

All exchange differences arising as a result of transactions or revaluation at the balance sheet date shall be recorded into the financial income or expense in the fiscal year.

## **2.7 . Cash and cash equivalents**

Cash includes cash on hand, demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 03 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

## **2.8 . Financial investments**

*Investments held to maturity* comprise term deposits held to maturity to earn profits periodically.

Provision for devaluation of investments is made at the end of the year as follows: Provision for investments held to maturity shall be made based on the recovery capacity in accordance with statutory regulations.

**2.9 . Receivables**

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the Consolidated Financial Statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating possible losses.

**2.10 . Inventories**

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual method.

Method for valuation of work in progress at the end of the year: The value of work in progress is recorded based on actual cost incurred for each unfinished product.

Provision for devaluation of inventories made at the end of the year is based on the excess of original cost of inventory over their net realizable value.

**2.11 . Fixed assets**

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

*Subsequent measurement after initial recognition*

If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Consolidated Statement of Income in the period in which the costs are incurred.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	04 - 30 years
- Machinery, equipment	03 - 12 years
- Transportation equipment	07 - 10 years
- Office equipment and furniture	05 years
- Land use rights	Not subject to depreciation
- Management software	03 - 05 years

**2.12 . Construction in progress**

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

### **2.13 . Operating lease**

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to the Consolidated Statement of Income on a straight-line basis over the period of the lease.

### **2.14 . Prepaid expenses**

The expenses incurred but related to operating results of several fiscal years are recorded as prepaid expenses and are allocated to the operating results in the following fiscal years.

The calculation and allocation of long-term prepaid expenses to operating expenses in each fiscal year should be based on the nature of those expenses to select a reasonable allocation method and criteria

Types of prepaid expenses include:

- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than VND 30 million and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 01 year to 03 years;
- Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis over their useful life.

### **2.15 . Payables**

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the Consolidated Financial Statements according to their remaining terms at the reporting date.

### **2.16 . Borrowings**

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings denominated in foreign currency, they shall be recorded in details in terms of types of currency.

### **2.17 . Borrowing costs**

Borrowing costs are recognized as operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

### **2.18 . Accrued expenses**

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting year, but the payments for such goods or services have not been made and other payables such as interest expenses which are recorded as operating expenses of the reporting year.

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenue and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

## **2.19 . Owner's equity**

Owner's equity is stated at actually contributed capital of owners.

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in the Consolidated Statement of Financial Position after the announcement of dividend payment from the Board of Directors and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

## **2.20 . Revenue from sales of goods and rendering of services**

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measures regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

### *Revenue from sales of goods*

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The Company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;

### *Revenue from rendering of services*

- The percentage of completion of the transaction at the Balance sheet date can be measured reliably;

### *Financial income*

Financial incomes include income from interest and other financial gains by the Company shall be recognised when the two (2) conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The amount of the revenue can be measured reliably.

## **2.21 . Revenue deductions**

Revenue deductions from sales of goods and rendering of services arising in the year include: Trade discounts and sales returns.

Trade discounts, sales returns incurred in the same year of sales of goods and rendering of services are recorded as a decrease in revenue in the incurring year. In case goods and services are sold in the previous years, but until the next year they are incurred as deductible items, the Company records the decrease in revenue under the following principles: If it is incurred prior to the issuance of the Consolidated Financial Statements, it is then recorded as a decrease in revenue on the Financial Statements of the reporting year (the previous year); and if it is incurred after the issuance of the Consolidated Financial Statements, it is recorded as a decrease in revenue of incurring year (the next year).

## **2.22 . Cost of goods sold and serviced rendered**

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the year, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year even when products and goods have not been determined as sold.



**2.23 . Financial expenses**

Items recorded into financial expenses comprise:

- Borrowing costs;
- Losses from sales of foreign currency, exchange loss, etc.

The above items are recorded by the total amount arising in the year without offsetting against financial income.

**2.24 . Corporate income tax****a) Deferred income tax asset**

Deferred income tax asset is recognized for deductible temporary differences and the carrying forward of unused tax losses and unused tax credits. Deferred income tax liability is recognized for taxable temporary differences.

Deferred income tax asset are determined based on tax rates and tax laws enacted at the end of the fiscal year.

Deferred tax assets are recognized only to the extent that it is probable that taxable profit in future will be available against which the deductible temporary difference can be utilised. Deferred tax assets are recorded a decrease to the extent that it is not sure taxable economic benefits will be usable.

**b) Current corporate income tax expense and Deferred corporate income tax expense**

Current corporate income tax expense is determined based on taxable income during the year and current corporate income tax rate.

Deferred corporate income tax expense is determined based on deductible temporary differences, the taxable temporary differences and corporate income tax rate.

Current corporate income tax expense and deferred corporate income tax expense are not offset against each other.

**c) Current corporate income tax rate**

For the fiscal year ended as at 31/12/2024, the Company applies the corporate income tax rate of 20% for the operating activities which has taxable income.

**2.25 . Earnings per share**

Basic earnings per share are calculated by dividing net profit or loss after tax for the period attributable to ordinary shareholders of the Company (after adjusting for the Bonus and welfare funds and Allowance for Executive Board) by the weighted average number of ordinary shares outstanding during the year.

**2.26 . Related parties**

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of the Consolidated Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

## 2.27 . Segment information

A segment is a distinguishable component of the Company that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other ones.

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the Financial Statements of the Company in order to help users of the Financial Statements better understand and make more informed judgements about the Company as a whole.

## 3 . CASH AND CASH EQUIVALENTS

	31/12/2024	01/01/2024
	VND	VND
Cash on hand	205,998,226	835,526,356
Demand deposits	24,752,229,472	33,645,439,871
Cash equivalents (*)	68,530,000,000	44,870,000,000
	<b>93,488,227,698</b>	<b>79,350,966,227</b>

(\*) As at 31/12/2024, the cash equivalents are deposits with the term of from 02 weeks to 03 months with the amount of VND 68,530,000,000 at commercial bank at the interest rate of from 0.5% per annum to 4.75% per annum.

## 4 . SHORT- TERM FINANCIAL INVESTMENTS

### Held-to-maturity investments

	31/12/2024		01/01/2024	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
- Term deposits (*)	74,920,000,000	-	89,050,000,000	-
	<b>74,920,000,000</b>	<b>-</b>	<b>89,050,000,000</b>	<b>-</b>

(\*) As at 31/12/2024, the deposits with the term of from 06 months to 12 months with the amount of VND 74,920,000,000 at commercial banks at the interest rate of from 4.25% per annum to 4.9% per annum. In which, the deposits with the term of 12 months at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Thap Branch with the amount of VND 20,000,000,000 are being pledged as collaterals for borrowings from those Banks (detailed as in Note No. 14).

## 5 . SHORT-TERM TRADE RECEIVABLES

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Short-term trade receivables from foreign customers	49,696,631,806	(2,439,256,716)	44,139,396,839	(3,336,052,254)
- Short-term trade receivables from domestic customers	15,117,190,018	(179,955,401)	13,036,963,859	(60,716,464)
	<b>64,813,821,824</b>	<b>(2,619,212,117)</b>	<b>57,176,360,698</b>	<b>(3,396,768,718)</b>

Short-term trade receivables at the end of the year with the amount of VND 21,000,000,000 are being pledged as collateral for borrowings from Banks (detailed as in Note No. 14).



**6 . SHORT-TERM PREPAYMENTS TO SUPPLIERS**

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Trung Dung Mechanical Electricity Automation Co., Ltd	831,900,000	-	831,900,000	-
- Asia Polytechnic Co., Ltd	-	-	1,325,000,000	-
- Dai Thang Construction and Fire Protection Co., Ltd.	2,425,000,000	-	21,000,000	-
- Mrs. Tran Thi Cam Duyen	-	-	1,068,162,500	-
- Shining Hwa Enterprise (Hong Kong) Co., Limited	16,510,150,950	-	-	-
- Thang Long Mechanical Thermic Co., Ltd	10,469,550,000	-	-	-
- Minh Hung M&C JSC	6,940,000,000	-	-	-
- Others	4,317,212,774	-	934,238,000	-
	<b>41,493,813,724</b>	<b>-</b>	<b>4,180,300,500</b>	<b>-</b>

**7 . OTHER SHORT-TERM RECEIVABLES**

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Receivables from interest of deposits, lendings	1,421,632,630	-	2,152,945,204	-
- Advances	80,000,000	-	153,000,000	-
- Deposits (*)	337,500,000	-	675,000,000	-
- Value added tax refund requested	2,408,368,344	-	4,482,931,774	-
- Others	397,317,200	-	492,809,339	-
	<b>4,644,818,174</b>	<b>-</b>	<b>7,956,686,317</b>	<b>-</b>

(\*) Including the deposit made to the Department of Planning and Investment of Dong Thap province to ensure the implementation of the investment project for the construction of a processing plant for prawn crackers, pho, rice paper, sweet potato glass noodles, and rice noodle, in accordance with the Investment Project Deposit Agreement No. 17 dated 30/10/2017, with a total deposit amount of VND 675,000,000. In 2024, the Company was refunded 50% of the deposited amount, equivalent to VND 337,500,000, as the Department of Construction issued Construction Permit No. 04/GPXD dated 07/03/2024.

**8 . DOUBTFUL DEBTS**

	31/12/2024		01/01/2024	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Total value of receivables that are overdue or not due but difficult to be recovered				
+ Short-term trade receivables from foreign customers	4,652,026,262	2,212,769,546	6,755,653,933	3,419,601,678
+ Short-term trade receivables from domestic customers	727,834,547	547,879,146	727,834,547	667,118,084
	<b>5,379,860,809</b>	<b>2,760,648,692</b>	<b>7,483,488,480</b>	<b>4,086,719,762</b>

**9 . INVENTORIES**

	31/12/2024		01/01/2024	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw materials	63,211,405,500	-	67,388,573,679	-
Work in progress	28,451,159,632	-	23,356,768,284	-
Finished goods	12,742,216,336	-	11,306,158,266	-
Consignments	8,436,078,083	-	2,377,360,220	-
	<b>112,840,859,551</b>	<b>-</b>	<b>104,428,860,449</b>	<b>-</b>

The inventories with the amount of VND 59,000,000,000 are being pledged as collateral for borrowings from Banks (detailed as in Note No. 14).

**10 . CONSTRUCTION IN PROGRESS**

	31/12/2024	01/01/2024
	VND	VND
Procurement of fixed assets	6,946,310,222	6,491,764,767
Construction in progress	161,420,978,936	62,184,805,093
- <i>Bich Chi 2 Factory construction Project (*)</i>	156,546,965,987	50,734,846,472
- <i>Rice husk storage silo construction</i>	-	10,158,704,859
- <i>Rice mill manufacturing project</i>	1,007,977,067	1,007,977,067
- <i>Noodle dryer upgrade project</i>	663,982,490	283,276,695
- <i>Manufacturing of Shrimp Cracker Cutting Machine project</i>	1,424,323,606	-
- <i>Others</i>	1,777,729,786	-
	<b>168,367,289,158</b>	<b>68,676,569,860</b>

(\*) **Project name: Factory processing shrimp chips, pho, rice paper, sweet potato vermicelli and rice vermicelli;**

- Investor: Bich Chi 2 Food Co., Ltd;
- Location: Cai Tau Ha - An Nhon industrial cluster, Cai Tau Ha town, Chau Thanh district, Dong Thap province;
- Purpose: Invest in factory construction to process shrimp chips, pho, rice paper, sweet potato vermicelli and rice vermicelli;
- Total investment capital: VND 199.999 billion. In which:
  - + Owner's contributed capital: VND 50 billion;
  - + Borrowings from credit institutions: VND 149.999 billion;
- Scale: 19,266.6 m<sup>2</sup>;
- Project implementation progress:
  - + From quarter IV/2017 to quarter II/2020: complete land procedures, fire protection, environmental impact assessment;
  - + From the end of 12/2023 to the end of 02/2024: complete procedures for adjusting the investment policy for the second time on 16/01/2024 and issue the Construction License on 07/03/2024;
  - + From the end of the quarter I/2024 to the quarter III/2024: Construction of factories, sub-items, technical infrastructure;
  - + From the quarter IV/2024 to the end of quarter I/2025: Installation of machinery and equipment;
  - + Acceptance and commissioning: from 09/06/2025;
- Project status as at 31/12/2024: The Company has completed the construction of the factory, auxiliary works, and technical infrastructure. At the same time, it has procured fixed assets and is preparing for the installation of machinery and equipment, as well as the implementation of the project according to the registered schedule.
- The project is currently being used as collateral for a borrowings at Joint Stock Commercial Bank for Foreign Trade of Vietnam – Dong Thap Branch (detailed as in Note No. 14).

**Bich Chi Food Company**

No. 45x1, Nguyen Sinh Sac street, ward 2, Sa Dec city, Dong Thap province

**Consolidated Financial Statements**  
for the fiscal year ended as at 31/12/2024**11 . TANGIBLE FIXED ASSETS**

	Buildings, structures	Machinery, equipment	Transportation equipment	Management equipment	Total
	VND	VND	VND	VND	VND
<b>Historical cost</b>					
Beginning balance	77,134,948,814	178,065,326,640	4,254,609,223	461,100,000	259,915,984,677
- Purchase in the year	-	5,889,678,416	1,214,823,963	147,000,000	7,251,502,379
- Completed construction investment	15,715,876,199	-	-	-	15,715,876,199
- Liquidation, disposal	-	(284,300,000)	-	-	(284,300,000)
<b>Ending balance</b>	<b>92,850,825,013</b>	<b>183,670,705,056</b>	<b>5,469,433,186</b>	<b>608,100,000</b>	<b>282,599,063,255</b>
<b>Accumulated depreciation</b>					
Beginning balance	59,029,049,103	130,274,606,554	4,169,276,631	442,566,683	193,915,498,971
- Depreciation in the year	4,832,657,559	13,565,502,256	95,834,664	35,683,317	18,529,677,796
- Liquidation, disposal	-	(284,300,000)	-	-	(284,300,000)
<b>Ending balance</b>	<b>63,861,706,662</b>	<b>143,555,808,810</b>	<b>4,265,111,295</b>	<b>478,250,000</b>	<b>212,160,876,767</b>
<b>Carrying amount</b>					
Beginning balance	18,105,899,711	47,790,720,086	85,332,592	18,533,317	66,000,485,706
<b>Ending balance</b>	<b>28,989,118,351</b>	<b>40,114,896,246</b>	<b>1,204,321,891</b>	<b>129,850,000</b>	<b>70,438,186,488</b>

*In which:*

- Cost of fully depreciated tangible fixed assets but still in use at the end of the year: VND 148,005,032,319.

**12 . INTANGIBLE FIXED ASSETS**

	Land use rights <sup>(*)</sup>	Computer software	Total
	VND	VND	VND
<b>Historical cost</b>			
Beginning balance	230,000,000	124,500,000	354,500,000
- Purchase in the year	-	35,316,500	35,316,500
<b>Ending balance</b>	<b>230,000,000</b>	<b>159,816,500</b>	<b>389,816,500</b>
<b>Accumulated amortization</b>			
Beginning balance	-	124,500,000	124,500,000
- Amortization in the year	-	627,849	627,849
<b>Ending balance</b>	<b>-</b>	<b>125,127,849</b>	<b>125,127,849</b>
<b>Carrying amount</b>			
Beginning balance	230,000,000	-	230,000,000
<b>Ending balance</b>	<b>230,000,000</b>	<b>34,688,651</b>	<b>264,688,651</b>

In which

- Cost of fully amortized intangible fixed assets but still in use at the end of the year: VND 124,500,000

(\*) The land use rights of the Company, details are as follows:

- Land address: Lot No. 98-334, map sheet No. 10, Binh Tri Dong B ward, Binh Tan district, Ho Chi Minh City;
- Area: 138 m<sup>2</sup>;
- Purpose of use: used as the Company's representative office.

**13 . PREPAID EXPENSES**

	31/12/2024	01/01/2024
	VND	VND
<b>a) Short-term</b>		
- Dispatched tools and supplies	44,983,333	615,650,000
- Insurance premiums	198,022,615	127,132,782
- Others	26,922,778	27,591,667
	<b>269,928,726</b>	<b>770,374,449</b>
<b>a) Long-term</b>		
- Dispatched tools and supplies	294,370,811	156,040,542
	<b>294,370,811</b>	<b>156,040,542</b>

**Bich Chi Food Company**

No. 45x1, Nguyen Sinh Sac street, ward 2, Sa Dec city, Dong Thap province

**Consolidated Financial Statements**  
for the fiscal year ended as at 31/12/2024**14 . BORROWINGS**

	01/01/2024		During the year		31/12/2024	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
<b>a) Short-term borrowings</b>						
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Thap Branch <sup>(1)</sup>	41,973,926,280	41,973,926,280	144,124,838,237	134,142,441,281	51,956,323,236	51,956,323,236
- Hong Leong Bank Vietnam Limited - Ho Chi Minh City Branch	4,839,447,273	4,839,447,273	-	4,839,447,273	-	-
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch No. 4 - Ho Chi Minh City	6,322,440,311	6,322,440,311	-	6,322,440,311	-	-
	<u>53,135,813,864</u>	<u>53,135,813,864</u>	<u>144,124,838,237</u>	<u>145,304,328,865</u>	<u>51,956,323,236</u>	<u>51,956,323,236</u>
<b>b) Long-term borrowings</b>						
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Thap Branch <sup>(2)</sup>	-	-	84,814,450,983	-	84,814,450,983	84,814,450,983
	<u>-</u>	<u>-</u>	<u>84,814,450,983</u>	<u>-</u>	<u>84,814,450,983</u>	<u>84,814,450,983</u>
Amount due for settlement within 12 months	-	-	-	-	-	-
Amount due for settlement after 12 months	-	-	-	-	84,814,450,983	84,814,450,983



14 . BORROWINGS

(1) Detailed information on short-term borrowings at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Thap Branch:

Contract	Interest rate	Maturity	Guarantee	Purpose	31/12/2024	
Credit contract No. 24/2024/VCB.DT-CRC dated 06/05/2024. Borrowing limit VND 100,000,000,000 or equivalent foreign currency.	According to each debt receipt	12 months	+ Goods worth VND 59 billion and Property rights worth VND 21 billion that are owned by the Company; + Term deposits are owned by the Company at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Thap Branch, worth VND 20 billion.	Supplementing working capital to serve production and business	USD 2,033,436	VND 51,956,323,236





## Consolidated Financial Statements

for the fiscal year ended as at 31/12/2024

(2) Detailed information on long-term borrowings at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Thap Branch:

Contract	Interest rate	Maturity	Guarantee	Purpose	31/12/2024	VND
Lending Contract under investment project No. 46/2024/VCB.DT - CRC dated 29/07/2024	6.5% per annum	07 years	+ The investment project under construction and all future assets formed from loan capital and own capital within the Investment Project for Factory Construction + Land use rights and assets attached to the land under the Certificate No. CP 252199 for land lot No. 30, 393, map sheet No. 30, registered in Book No. CT06981; Land use rights and assets attached to the land under the Certificate No. CP 252198 for land lot No. 68, map sheet No. 01, registered in Book No. CT06980, issued by the People's Committee of Dong Thap Province on 15/10/2018.	Supplementing capital for the implementation of the Bich Chi 2 Factory Construction Investment Project	USD -	84,814,450,983

The borrowings from bank have been secured by mortgage agreements with the lender and have been fully registered as secured transactions.

**15 . SHORT-TERM TRADE PAYABLES**

	31/12/2024		01/01/2024	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
- Tan Tien Phat Tai Co., Ltd	2,849,505,685	2,849,505,685	2,270,210,269	2,270,210,269
- Mai Thu Packaging JSC	2,043,594,346	2,043,594,346	1,806,275,219	1,806,275,219
- Danh Du Co., Ltd	3,509,211,600	3,509,211,600	819,720,000	819,720,000
- Dai Dung Metallic Manufacture Construction and Trade Corporation	29,992,100,197	29,992,100,197	1,418,083,000	1,418,083,000
- Others	12,802,276,703	12,802,276,703	9,219,484,055	9,219,484,055
	<b>51,196,688,531</b>	<b>51,196,688,531</b>	<b>15,533,772,543</b>	<b>15,533,772,543</b>

**16 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS**

	31/12/2024	01/01/2024
	VND	VND
- Prepayments from customers - Export	3,081,349,615	3,660,871,458
- Prepayments from customers - Domestic	851,940,057	612,386,296
	<b>3,933,289,672</b>	<b>4,273,257,754</b>

**Bich Chi Food Company**

No. 45x1, Nguyen Sinh Sac street, ward 2, Sa Dec city, Dong Thap province

**Consolidated Financial Statements**  
for the fiscal year ended as at 31/12/2024**17 . TAXES AND OTHER PAYABLES TO STATE BUDGET**

	Taxes receivables at the beginning of the year	Taxes payable at the beginning of the year	Taxes payables in the year	Taxes paid in the year	Taxes receivables at the end of the year	Taxes payables at the end of the year
	VND	VND	VND	VND	VND	VND
- Value added tax	-	-	372,354,480	372,354,480	-	-
- Export, Import tax	-	-	327,790,798	327,790,798	-	-
- Corporate income tax	-	3,828,766,118	26,538,403,834	26,068,850,555	37,384,057	4,335,703,454
- Personal income tax	-	1,647,007,457	2,018,107,317	3,594,841,726	-	70,273,048
- Natural resource tax	-	-	54,777,600	54,777,600	-	-
- Land tax and land rental	-	-	1,425,005,335	2,381,648,530	956,643,195	-
- Fees, charges and other payables	-	-	33,078,091	33,078,091	-	-
	-	<b>5,475,773,575</b>	<b>30,769,517,455</b>	<b>32,833,341,780</b>	<b>994,027,252</b>	<b>4,405,976,502</b>

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Consolidated Financial Statements could be changed at a later date upon final determination by the tax authorities.

**Bich Chi Food Company**

No. 45x1, Nguyen Sinh Sac street, ward 2, Sa Dec city,  
Dong Thap province

**Consolidated Financial Statements**  
for the fiscal year ended as at 31/12/2024

**18 . SHORT-TERM ACCRUED EXPENSES**

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
- Interest expense	113,005,155	38,783,591
- Electricity expense	440,542,005	-
	<u><b>553,547,160</b></u>	<u><b>38,783,591</b></u>

**19 . OTHER PAYABLES**

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
<b>a) Short-term</b>		
- Trade union fee	933,920,997	908,098,537
- Short-term deposits, collateral received	202,000,000	63,000,000
- Dividend, profit payable (*)	33,897,213,000	30,670,653,500
- Others	992,144,911	1,196,052,614
	<u><b>36,025,278,908</b></u>	<u><b>32,837,804,651</b></u>
<b>b) Long - term</b>		
- Long-term deposits, collateral received	205,120,000	339,120,000
	<u><b>205,120,000</b></u>	<u><b>339,120,000</b></u>

(\*) Detailed as in Note No. 20.

No. 45x1, Nguyen Sinh Sac street, ward 2, Sa Dec city, Dong Thap province

## 20 • OWNER'S EQUITY

	Contributed capital	Development and investment fund	Other reserves	Retained earnings	Total
	VND	VND	VND	VND	VND
<b>Beginning balance of the previous year</b>	<b>278,304,120,000</b>	<b>12,302,422,268</b>	<b>1,680,130,939</b>	<b>46,737,417,618</b>	<b>339,024,090,825</b>
Increase in capital of the previous year	44,527,680,000	-	-	(44,527,680,000)	-
Profit of the previous year	-	-	-	63,490,277,155	63,490,277,155
Social charity fund	-	-	-	(500,000,000)	(500,000,000)
Advance dividend of the previous year	-	-	-	(48,424,770,000)	(48,424,770,000)
Transfer balance from Other reserves to Development and investment fund	-	1,680,130,939	(1,680,130,939)	-	-
<b>Ending balance of the previous year</b>	<b>322,831,800,000</b>	<b>13,982,553,207</b>	<b>-</b>	<b>16,775,244,773</b>	<b>353,589,597,980</b>
<b>Beginning balance of the current year</b>	<b>322,831,800,000</b>	<b>13,982,553,207</b>	<b>-</b>	<b>16,775,244,773</b>	<b>353,589,597,980</b>
Increase in capital in the year <sup>(*)</sup>	16,140,330,000	-	-	(16,140,330,000)	-
Profit of the current year	-	-	-	103,250,566,485	103,250,566,485
Social charity fund <sup>(*)</sup>	-	-	-	(500,000,000)	(500,000,000)
Advance dividend of 2024 in cash <sup>(*)</sup>	-	-	-	(61,014,983,400)	(61,014,983,400)
Other increases	-	-	-	57,641,251	57,641,251
<b>Ending balance of the current year</b>	<b>338,972,130,000</b>	<b>13,982,553,207</b>	<b>-</b>	<b>42,428,139,109</b>	<b>395,382,822,316</b>



**(\*) Information on profit distribution and capital increase during the year:**

On 28/04/2024, at the 2024 Annual General Meeting of Shareholders, according to the Resolution No. 03/NQ.DHDCD, the General Meeting of Shareholders approved the profit distribution plan for 2023 and the projected profit distribution for 2024, with a dividend payout ratio ranging from 16% - 20% of charter capital. Details are as follows:

The profit distribution plan for 2023 is implemented as follows:

	Ratio	Amount
	%	VND
Net Profit after tax for distribution	100.00	65,679,537,487
- Dividend payment for the first installment in cash (already executed)	24.58	16,141,590,000
- Dividend payment for the second installment in cash (already executed)	49.15	32,283,180,000
- Dividend payment for the third installment in shares <sup>(1)</sup>	24.58	16,141,590,000
- Appropriation to the Social Charity Fund for 2023	0.76	500,000,000
Retained earnings for distribution	0.93	613,177,487

<sup>(1)</sup> According to the Proposal No. 28/TTr.DHDCD, the General Meeting of Shareholders approved the plan for issuing shares as the third dividend payment for 2023, specifically:

- The expected number of shares to be issued was 1,614,159 shares, while the actual number of additional shares issued was 1,614,033 shares, corresponding to an increase in charter capital of VND 16,140,330,000;
- Purpose of issuance: to issue shares from undistributed profit to supplement capital for business operations;
- Recipients of distribution: according to the list of shareholders finalized on the record date entitled to receive dividends in shares;
- Source of issued capital: Retained earnings as at 31/12/2023, according to the Audited Consolidated Financial Statements for the fiscal year ended as at 31/12/2023;
- The record date for dividend payment was 25/06/2024, and the additional issued shares were officially listed on 19/07/2024;
- The total number of shares after the issuance (on 27/06/2024) was 33,897,213 shares. The Company submitted the Report No. 45/BC-BCF dated 27/06/2024 to the State Securities Commission regarding the results of the share issuance for dividend payment;
- On 19/07/2024, the Hanoi Stock Exchange issued the Decision No. 829/QD-SGDHN approving the additional listing of the Company's shares. The official trading date was 08/08/2024.

The provisional profit distribution plan for 2024 is implemented as follows:

	Ratio	Amount
	(%)	VND
- First-dividend payment for 2024 (each share receives VND 800) <sup>(2)</sup>	8.00	27,117,770,400
- Second-dividend payment for 2024 (each share receives VND 1,000) <sup>(3)</sup>	10.00	33,897,213,000

<sup>(2)</sup> On 19/07/2024, the Company's Board of Directors issued Resolution No. 12/NQ.HDQT approving the first interim cash dividend payment for 2024.

<sup>(3)</sup> On 26/11/2024, the Company's Board of Directors issued Resolution No. 15/NQ.HDQT approving the second-dividend payment for 2024. The final registration date is 27/12/2024, the expected payment date is 15/01/2025.

**b) Details of contributed capital**

	Rate	Ending of the	Rate	Beginning of the year
	%	VND	%	VND
- Mr. Pham Thanh Binh	14.44	48,951,080,000	14.44	46,620,080,000
- Mr. Bui Van Sau	10.01	33,924,880,000	10.01	32,309,410,000
- Mrs. Nguyen Huong Lien	9.73	32,965,590,000	9.73	31,395,800,000
- Others	65.82	223,130,580,000	65.82	212,506,510,000
	<b>100.00</b>	<b>338,972,130,000</b>	<b>100.00</b>	<b>322,831,800,000</b>

**c) Capital transactions with owners and distribution of dividends and profits**

	Year 2024	Year 2023
	VND	VND
Owner's contributed capital		
- At the beginning of the year	322,831,800,000	278,304,120,000
- Increase in the year	16,140,330,000	44,527,680,000
- At the end of the year	338,972,130,000	322,831,800,000
Distributed dividends and profit		
- Dividend payable at the beginning of the year	30,670,653,500	31,728,513,660
- Dividend payable during the year	77,155,313,400	92,952,450,000
+ Dividend paid from last year's profit	16,140,330,000	44,527,680,000
+ Dividend paid from the current year's profit	61,014,983,400	48,424,770,000
- Dividend paid in cash	(57,788,423,900)	(49,482,630,160)
+ Dividend paid from last year's profit	(30,670,653,500)	(33,341,040,160)
+ Dividend paid from the current year's profit	(27,117,770,400)	(16,141,590,000)
- Dividend paid in shares	(16,140,330,000)	(44,527,680,000)
+ Dividend paid from last year's profit	(16,140,330,000)	(44,527,680,000)
- Dividend payable at the end of the year	33,897,213,000	30,670,653,500

**d) Shares**

	31/12/2024	01/01/2024
Quantity of Authorized issuing shares	33,897,213	32,283,180
Quantity of issued shares	33,897,213	32,283,180
- Common shares	33,897,213	32,283,180
Quantity of outstanding shares in circulation	33,897,213	32,283,180
- Common shares	33,897,213	32,283,180
Par value per share: VND 10,000.		

**e) Company's reserves**

	31/12/2024	01/01/2024
	VND	VND
Development and investment fund	13,982,553,207	13,982,553,207
	13,982,553,207	13,982,553,207

**21 . OFF CONSOLIDATED STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT**

**a) Operating leased assets**

The Company leases land for offices, factories under the operating lease contract. As at 31/12/2024, total future lease payables under operating lease contracts are presented as follows:

	31/12/2024	01/01/2024
	VND	VND
- Under 1 year	1,368,532,208	1,368,532,208
- From 1 year to 5 years	5,474,128,832	5,564,727,083
- Over 5 years	38,114,021,154	36,640,823,669
	44,956,682,194	43,574,082,960

**Bich Chi Food Company**

No. 45x1, Nguyen Sinh Sac street, ward 2, Sa Dec city,  
Dong Thap province

**Consolidated Financial Statements**  
for the fiscal year ended as at 31/12/2024

**b) Foreign currencies**

	31/12/2024	01/01/2024
- US Dollar (USD)	246,390.79	843,042.87
- Euro (EUR)	32,044.77	7,336.21
- Pound (£)	156.90	163.50

**c) Doubtful debts written-off**

	31/12/2024	01/01/2024
	VND	VND
- Other foreign customers	3,875,853,900	3,875,853,900
- Other domestic customers	274,958,820	274,958,820
	<b>4,150,812,720</b>	<b>4,150,812,720</b>

**22 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES**

	Year 2024	Year 2023
	VND	VND
Revenue from sales of finished goods	771,348,431,395	601,704,371,123
Revenue from rendering of services	1,943,721,227	1,747,336,324
	<b>773,292,152,622</b>	<b>603,451,707,447</b>

**23 . REVENUE DEDUCTIONS**

	Year 2024	Year 2023
	VND	VND
Trade discounts	11,038,937,103	8,935,244,903
Sales returns	364,979,195	153,586,445
	<b>11,403,916,298</b>	<b>9,088,831,348</b>

**24 . COST OF GOODS SOLD**

	Year 2024	Year 2023
	VND	VND
Cost of finished goods sold	561,553,532,153	454,912,594,565
Cost of services rendered	-	8,731,005
	<b>561,553,532,153</b>	<b>454,921,325,570</b>

**25 . FINANCIAL INCOME**

	Year 2024	Year 2023
	VND	VND
Interest income	5,265,576,477	7,414,158,391
Gain on exchange difference in the year	7,498,898,694	4,166,770,687
Gain on exchange difference at the year - end	-	1,882,401,726
	<b>12,764,475,171</b>	<b>13,463,330,804</b>

**26 . FINANCIAL EXPENSES**

	Year 2024	Year 2023
	VND	VND
Interest expense	2,755,199,594	1,714,347,314
Loss on exchange difference in the year	2,278,487,500	1,985,279,336
Loss on exchange difference at the year - end	603,292,094	-
	<b>5,636,979,188</b>	<b>3,699,626,650</b>

**27 . SELLING EXPENSES**

	Year 2024	Year 2023
	VND	VND
Labour expenses	4,983,326,973	4,398,483,560
Depreciation expenses	95,834,664	89,153,416
Expenses of outsourcing services	41,728,838,506	33,785,211,667
Other expenses in cash	3,766,300,529	4,138,507,698
	<b>50,574,300,672</b>	<b>42,411,356,341</b>

**28 . ADMINISTRATIVE EXPENSES**

	Year 2024	Year 2023
	VND	VND
Raw materials	2,366,212,176	1,854,983,765
Labour expenses	20,118,467,566	10,626,769,205
Depreciation expenses	1,480,886,074	7,058,333,564
Provision expenses/(Reversal) of provision expenses	(777,556,601)	930,619,358
Taxes, fees and charges	1,477,288,402	1,012,574,310
Expenses of outsourcing services	2,032,189,299	1,909,371,476
Other expenses in cash	3,730,621,956	3,275,428,042
	<b>30,428,108,872</b>	<b>26,668,079,720</b>

**29 . OTHER INCOME**

	Year 2024	Year 2023
	VND	VND
Gain from liquidation, disposal of fixed assets	60,000,000	-
Gain from printing packaging	433,583,272	431,721,363
Gain from ocean freight charge	2,456,393,070	1,654,820,825
Others	324,368,504	299,450,114
	<b>3,274,344,846</b>	<b>2,385,992,302</b>

**30 . OTHER EXPENSES**

	Year 2024	Year 2023
	VND	VND
Fines	185,103,945	2,045,000,000
Customs fees	152,000,000	131,860,000
Others	107,870,363	261,443,373
	<b>444,974,308</b>	<b>2,438,303,373</b>

**31 . CURRENT CORPORATE INCOME TAX EXPENSE**

	Year 2024	Year 2023
	VND	VND
Current corporate income tax expense in the Parent Company	26,538,403,834	16,572,619,312
Current corporate income tax expense in the Subsidiary	-	10,611,084
<b>Current corporate income tax expense</b>	<b>26,538,403,834</b>	<b>16,583,230,396</b>

**32 . BASIC EARNINGS PER SHARE**

Basic earnings per share distributed to common shareholders of the Company are calculated as follows:

	Year 2024	Year 2023
	VND	VND
Net profit after tax	103,250,566,485	63,490,277,155
Profit distributed to common shares	103,250,566,485	63,490,277,155
Average number of outstanding common shares in circulation in the year	33,897,339	33,897,339
<b>Basic earnings per share</b>	<b>3,046</b>	<b>1,873</b>

The Company has not planned to make any distribution to Bonus and welfare funds and Allowance for Executive Board from the net profit after tax at the date of the preparing the Consolidated Financial Statements.

Basic earnings per share have been adjusted retrospectively as regulated by Vietnamese Accounting Standards No. 30 – Basic earnings per share.

As at 31 December 2024, the Company does not have shares with dilutive potential for earnings per share.

**33 . BUSINESS AND PRODUCTIONS COST BY ITEMS**

	Year 2024	Year 2023
	VND	VND
Raw materials	466,101,923,504	350,421,347,493
Labour expenses	99,387,666,333	74,426,936,465
Depreciation expenses	18,530,305,645	19,464,358,589
Expenses of outsourcing services	62,725,912,610	66,419,137,529
Other expenses in cash	9,176,857,487	11,005,828,001
Reversal of provision expenses	(777,556,601)	-
<b></b>	<b>655,145,108,978</b>	<b>521,737,608,077</b>

**34 . FINANCIAL INSTRUMENTS**

**Financial risk management**

The Company's financial risks including market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Management of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

**Market risk**

The Company may face with the market risk such as: changes in exchange rates and interest rates.

**Exchange rate risk:**

The Company bears the risk of interest rates due to the transaction made in a foreign currency other than VND such as: borrowings, revenue, cost, importing materials, good, etc.



**Interest rate risk:**

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

**Credit risk**

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, lendings and other financial instruments), detailed as follows:

	Under 1 year VND	From 1 to 5 years VND	Over 5 years VND	Total VND
<b>As at 31/12/2024</b>				
Cash and cash equivalents	93,282,229,472	-	-	93,282,229,472
Trade receivables, other receivables	66,839,427,881	-	-	66,839,427,881
Lendings	74,920,000,000	-	-	74,920,000,000
	<b>235,041,657,353</b>	<b>-</b>	<b>-</b>	<b>235,041,657,353</b>
<b>As at 01/01/2024</b>				
Cash and cash equivalents	78,515,439,871	-	-	78,515,439,871
Trade receivables, other receivables	61,736,278,297	-	-	61,736,278,297
Lendings	89,050,000,000	-	-	89,050,000,000
	<b>229,301,718,168</b>	<b>-</b>	<b>-</b>	<b>229,301,718,168</b>

**Liquidity risk**

Liquidity risk is the risk in which the Company has trouble in settlement of its financial obligations due to lack of funds. Liquidity risk of the Company mainly arises from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year VND	From 1 to 5 years VND	Over 5 years VND	Total VND
<b>As at 31/12/2024</b>				
Borrowings and debts	51,956,323,236	84,814,450,983	-	136,770,774,219
Trade payables, other payables	87,221,967,439	205,120,000	-	87,427,087,439
Accrued expenses	553,547,160	-	-	553,547,160
	<b>139,731,837,835</b>	<b>85,019,570,983</b>	<b>-</b>	<b>224,751,408,818</b>



**Bich Chi Food Company**

No. 45x1, Nguyen Sinh Sac street, ward 2, Sa Dec city,  
Dong Thap province

**Consolidated Financial Statements**  
for the fiscal year ended as at 31/12/2024

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
<b>As at 01/01/2024</b>				
Borrowings and debts	53,135,813,864	-	-	53,135,813,864
Trade payables, other payables	48,371,577,194	339,120,000	-	48,710,697,194
Accrued expenses	38,783,591	-	-	38,783,591
	<b>101,546,174,649</b>	<b>339,120,000</b>	<b>-</b>	<b>101,885,294,649</b>

The Company believes that risk level of loan repayment is low. The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

### 35 . ADDITIONAL INFORMATION FOR THE ITEMS OF THE CONSOLIDATED STATEMENT OF CASH FLOWS

	Year 2024	Year 2023
	VND	VND
<b>a) Proceeds from borrowings during the year</b>		
Proceeds from ordinary contracts	228,939,289,220	131,967,118,465
Exchange rate difference	(776,099,269)	(170,338,710)
<b>b) Actual repayments on principal during the year</b>		
Repayment on principal from ordinary contracts	145,304,328,865	117,871,402,271

### 36 . SUBSEQUENT EVENTS AFTER THE FISCAL YEAR

Except from events disclosed at note No. 20, there have been no significant events occurring after the fiscal year, which would require adjustments or disclosures to be made in the Financial Statements.

### 37 . SEGMENT REPORTING

#### a) Under business fields:

Because the Company's main business activities are producing dishes, processing and trading foods, the Company does not prepare segment reports under business fields.

#### b) Under geographical areas:

	Domestic	Export	Grant total
	VND	VND	VND
Net revenue from sales of goods and rendering of services	194,273,985,476	567,614,250,848	761,888,236,324
Segment assets	596,948,132,404	49,696,631,806	646,644,764,210
The total cost of acquisition of fixed assets	-	-	160,744,770,700

### 38 . TRANSACTION AND BALANCES WITH RELATED PARTIES

The list and relationships between related parties and the Company arising as follows:

Related parties	Relation
Mr. Mai The Khoi	Chairman
Mr. Pham Thanh Binh	Member of the BoD and General Director
Mr. Trang Si Duc	Member of the BoD
Mr. Bui Van Sau	Member of the BoD
Mr. Pham Hoang Thai	Member of the BoD and Deputy General Director
Mr. Nguyen Ngoc Tieu	Member of the BoD

<b>Related parties</b>	<b>Relation</b>
Mrs. Nguyen Huong Lien	Member of the BoD
Mrs. Bui Thi Ngoc Tuyen	Deputy General Director
Mr. Tran Quang Minh	Deputy General Director
Mrs. Nguyen Thi Thu Thuy	Head of the Board of Supervision
Mr. Tran Manh Hung	Member of the Board of Supervision
Mrs. Nguyen Thi Thu Thao	Member of the Board of Supervision
Mr. Tran Van Thieu	Chief Accountant
BFIW Investment JSC	The Company is legally represented by the Chairman of the Board of Directors
Bagang Technology JSC	The Company is legally represented by the Chairman of the Board of Directors
Giong Eco JSC	The Company is legally represented by the Chairman of the Board of Directors
Victory Water JSC	The Company is legally represented by the Chairman of the Board of Directors
Oriental Dragon Co., Ltd (*)	The Company is legally represented by the Chairman of the Board of Directors

(\*) Oriental Dragon Co., Ltd has closed its tax code and ceased operations as at 18/01/2024.

In addition to the information on related parties presented in the above Notes, the Company has transactions during the year with related parties as follows:

**Income and remuneration of key management personnel**

	<b>Relation</b>	<b>Year 2024</b>	<b>Year 2023</b>
		<b>VND</b>	<b>VND</b>
- Mr. Mai The Khoi	Chairman	67,700,000	67,700,000
- Mr. Pham Thanh Binh	Member of the BoD and General Director	1,355,125,000	1,300,600,000
- Mr. Pham Hoang Thai	Member of the BoD and Deputy General Director	878,750,000	879,400,000
- Mr. Bui Van Sau	Member of BoD	528,700,000	474,900,000
- Mr. Trang Si Duc	Member of BoD	190,200,000	174,900,000
- Mr. Nguyen Ngoc Tieu	Member of BoD	190,200,000	174,900,000
- Mrs. Nguyen Huong Lien	Member of BoD	54,200,000	54,200,000
- Mrs. Bui Thi Ngoc Tuyen	Deputy General Director	830,175,000	825,350,000
- Mr. Tran Quang Minh	Deputy General Director (Appointed on 07/05/2024)	350,175,000	-
- Mr. Truong Thanh Nhiem	Deputy General Director (Resigned on 06/05/2024)	222,712,037	556,450,000
- Mrs. Nguyen Thi Thu Thuy	Head of the Board of Supervision	56,200,000	56,200,000
- Mr. Tran Manh Hung	Member of the Board of Supervision	40,700,000	40,700,000
- Mrs. Nguyen Thi Thu Thao	Member of the Board of Supervision	40,700,000	87,550,000
- Mr. Tran Van Thieu	Chief Accountant	256,837,500	257,100,000

In addition to the above related parties' transactions, other related parties do not have any transactions during the year and have no balance at the end of the fiscal year with the Company.

**Bich Chi Food Company**

No. 45x1, Nguyen Sinh Sac street, ward 2, Sa Dec city,  
Dong Thap province

**Consolidated Financial Statements**  
for the fiscal year ended as at 31/12/2024

**39 . COMPARATIVE FIGURES**

The comparative figures are taken from the Consolidated Financial Statements for the fiscal year ended as at 31 December 2023, which was audited by A&C Auditing and Consulting Company Limited - Can Tho Branch.

  
**Phan Phi Tuyet Suong**

Preparer

*Dong Thap, 22 March 2025*

  
**Tran Van Thieu**

Chief Accountant

  
**Phan Thanh Binh**

General Director

