

**BICH CHI FOOD
JOINT STOCK COMPANY**

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

No: 47 /CBTT.BCF

Sa Dec City, April 21, 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 report for the 4th quarter of 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

2. Content of the Information Disclosure:

- Fourth Quarter Financial Report 2024.
- ☐ Separate F/R (Company with subsidiaries)
- ☒ Consolidated F/R (Company with subsidiaries)
- ☐ Combined F/R (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 2024 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 2024 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 April 22, 2025 at: 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/R for the 1st quarter of 2025;

Representative of the Organization

Legal Representative

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

General Director



Pham Thanh Binh

BICH CHI FOOD COMPANY

45x1, Nguyen Sinh Sac street, ward 2, Sa Dec city, Dong Thap province

Tax Code: 1400371184

CONSOLIDATED FINANCIAL STATEMENTS QUARTER 01 2025

Interim Consolidated Statement of Financial Position
Interim Consolidated Statement of Income
Interim Consolidated Statement of Cash Flows
Notes to the Interim Consolidated Financial Statements

From No: B 01a – DN
From No: B 02a– DN
From No: B 03a – DN
From No: B 09a – DN

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the first quarter of 2025 ending March 31, 2025

Unit: Dong

ASSETS	CODE	NOTE	ENDING NUMBERS	FIRST NUMBER OF THE YEAR
(1)	(2)	(3)	(4)	(5)
A - CURRENT ASSETS	100		397.594.534.704	406.722.778.680
I. Cash and cash equivalents	110	5.1	45.442.880.731	93.488.227.698
1. Cash	111		31.442.880.731	24.958.227.698
2. Cash equivalents	112		14.000.000.000	68.530.000.000
II. Short-term financial investments	120	5.2.1	116.820.000.000	74.920.000.000
3. Held-to-maturity investments	123		116.820.000.000	74.920.000.000
III. Short-term receivables	130		101.409.646.956	108.333.241.605
1. Short-term trade receivables	131	5.3	64.650.667.026	64.813.821.824
2. Short-term prepayments to suppliers	132	5.4	35.119.383.626	41.493.813.724
6. Other short-term receivables	136	5.5	4.258.808.421	4.644.818.174
7. Provision for short-term doubtful debts (*)	137	5.6	(2.619.212.117)	(2.619.212.117)
IV. Inventories	140		114.935.769.187	112.840.859.551
1. Inventories	141	5.7	114.935.769.187	112.840.859.551
V. Other short-term assets	150		18.986.237.830	17.140.449.826
1. Short-term prepaid expenses	151	5.8.1	847.775.711	269.928.726
2. Deductible VAT	152		17.155.985.650	15.876.493.848
3. Tax and other receivables from the State.	153		982.476.469	994.027.252
B - NON- CURRENT ASSETS	200		256.341.369.325	239.921.985.530
I- Long-term receivables	210			
II. Fixed assets	220		66.544.476.073	70.702.875.139
1. Tangible fixed assets	221	5.9	66.281.553.246	70.438.186.488
- Historical cost	222		278.618.666.886	282.599.063.255
- Accumulated depreciation (*)	223		(212.337.113.640)	(212.160.876.767)
2. Finance lease fixed assets	224			
- Historical cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	5.10	262.922.827	264.688.651
- Historical cost	228		389.816.500	389.816.500
- Accumulated depreciation (*)	229		(126.893.673)	(125.127.849)
III. Real estate investment	230			
- Historical cost	231			
- Accumulated amortization (*)	232			
IV. Long-term assets in progress	240	5.11	189.340.111.945	168.367.289.158
2. Construction in progress	242		189.340.111.945	168.367.289.158
V. Long-term financial investments	250			
VI. Other long-term assets	260		456.781.307	851.821.233
1. Long-term prepaid expenses	261	5.8.2	456.781.307	294.370.811
2. Deferred income tax assets	262			557.450.422
TOTAL ASSETS (270 = 100 + 200)	270		653.935.904.029	646.644.764.210

CAPITAL	CODE	NOTE	ENDING NUMBERS	FIRST NUMBER OF THE YEAR
(1)	(2)	(3)	(4)	(5)
C - LIABILITIES	300		230.676.495.857	251.261.941.894
I. Current liabilities	310		125.585.647.026	166.242.370.911
1. Short-term trade payables	311	5.12	33.424.681.411	51.196.688.531
2. Short-term prepayments from customers	312	5.13	6.300.213.209	3.933.289.672
3. Taxes and other payables to State budget	313	5.14	6.645.275.877	4.405.976.502
4. Payables to employees	314	5.15	5.540.110.220	13.259.127.632
5. Short-term accrued expenses	315	5.16.1		553.547.160
9. Other short-term payables and dues.	319	5.16.2	1.919.274.238	36.025.278.908
10. Short-term borrowings and finance lease liabilities	320	5.17	67.160.760.801	51.956.323.236
12. Bonus and welfare fund	322	5.19	4.595.331.270	4.912.139.270
II. Non-current liabilities	330		105.090.848.831	85.019.570.983
7. Other long-term payables	337		205.120.000	205.120.000
8. Long-term loans and finance lease liabilities	338	5.18	104.885.728.831	84.814.450.983
D - OWNER'S EQUITY	400	5.20	423.259.408.172	395.382.822.316
I. Owner's equity	410		423.259.408.172	395.382.822.316
1. Contributed capital	411		338.972.130.000	338.972.130.000
- Ordinary shares with voting rights	411a		338.972.130.000	338.972.130.000
- Preferred stock	411b			
8. Development and investment fund	418		13.982.553.207	13.982.553.207
11. Retained earnings	421		70.304.724.965	42.428.139.109
- RE accumulated till the end of the previous year	421a		44.657.940.796	692.556.024
- RE of the current period	421b		25.646.784.169	41.735.583.085
II. Funding sources	430			
TOTAL CAPITAL (440 = 300 + 400)	440		653.935.904.029	646.644.764.210

Prepared by

Chief Accountant

Phan Thi Tuyet Suong

Tran Van Thieu



General Director

Phạm Thanh Bình

Made on April 20, 2025.

BICH CHI FOOD COMPANY

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

Interim Consolidated Statement Of Income for the First quarter of 2025

From No: B 02a-- DN

(Issued under Circular No. 200/2014/TT- BTC

on December 22, 2014, of the Ministry of Finance)

INTERIM CONSOLIDATED STATEMENT OF INCOME

For the first quarter of 2025 ending March 31, 2025

Unit: Dong

ITEMS	Code	Note	The fourth quarter		Accumulated from the beginning of the year to the end of this quarter	
			Year 2025	Year 2024	Year 2025	Year 2024
1	2	3	4	5	6	7
1. Revenue from sales of merchandises and rendering of services	01	6.1.1	178.093.533.712	174.537.398.841	178.093.533.712	174.537.398.841
2. Revenue deductions	02	6.1.2	4.039.582.416	3.828.280.207	4.039.582.416	3.828.280.207
3. Net revenue from sales of merchandises and rendering of services (10=01-02)	10		174.053.951.296	170.709.118.634	174.053.951.296	170.709.118.634
4. Cost of merchandises sold	11	6.2	126.285.079.485	127.364.651.855	126.285.079.485	127.364.651.855
5. Gross profit from sales of merchandises and rendering of services (20=10-11)	20		47.768.871.811	43.344.466.779	47.768.871.811	43.344.466.779
6. Revenue from financing activity	21	6.3	1.276.997.257	1.643.211.085	1.276.997.257	1.643.211.085
In which: + Interest on deposits			363.595.037	829.625.351	363.595.037	829.625.351
+ Exchange rate discrepancies			913.402.220	813.585.734	913.402.220	813.585.734
7. Financial expenses	22	6.4	861.255.631	641.846.896	861.255.631	641.846.896
In which: + Interest expense	23		572.826.328	441.577.344	572.826.328	441.577.344
+ Exchange rate discrepancies			288.429.303	200.269.552	288.429.303	200.269.552
8. Selling expenses	25	6.5	11.803.065.872	8.662.339.977	11.803.065.872	8.662.339.977
9. General administrative expenses	26	6.6	4.805.667.721	5.698.152.697	4.805.667.721	5.698.152.697
10. Net profit from operating activities (30=20+(21-22)-(25+26))	30		31.575.879.844	29.985.338.294	31.575.879.844	29.985.338.294
11. Other income	31	6.7	859.255.264	614.932.749	859.255.264	614.932.749
12. Other expenses	32	6.8	115.191.678	154.592.558	115.191.678	154.592.558

ITEMS	Code	Note	The fourth quarter		Accumulated from the beginning of the year to the end of this quarter	
			Year 2025	Year 2024	Year 2025	Year 2024
1	2	3	4	5	6	7
13. Other profit (40=31-32)	40		744.063.586	460.340.191	744.063.586	460.340.191
14. Total accounting profit before tax (50=30+40)	50		32.319.943.430	30.445.678.485	32.319.943.430	30.445.678.485
15. Current corporate income tax expense	51		6.673.159.261	6.200.598.901	6.673.159.261	6.200.598.901
16. Deferred corporate income tax expense	52					
17. Profit after corporate income tax (60=50-51-52)	60		25.646.784.169	24.245.079.584	25.646.784.169	24.245.079.584
18. Basic earnings per share (*)	70	6.10	757	751	757	751

Made on April 20, 2025.

Prepared by

Chief Accountant

General Director



[Signature]

Phan Phi Tuyet Suong

Tran Van Thieu

Pham Thanh Binh

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWSFor the first quarter of 2025 ending March 31, 2025
(According to the direct method)

Unit: Dong

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of this quarter	
			Year 2025	Year 2024
1	2	3	4	5
I. CASH FLOW FROM OPERATING ACTIVITIES				
1. Revenue from sales, service provision, and other income.	01		178.448.186.667	170.478.806.779
2. Payment to the supplier of goods and services.	02		(89.260.186.880)	(110.434.383.475)
3. Payment for workers	03		(25.682.303.534)	(22.527.340.555)
4. The loan interest has been paid.	04		(572.826.328)	(650.573.216)
5. Corporate income tax has been paid.	05		(4.390.991.468)	(4.141.797.763)
6. Revenue from business activities	06		4.560.377.537	7.064.116.754
7. Funds allocated for business activities.	07		(40.693.848.617)	(38.171.781.350)
Net cash flow from business operations	20		22.408.407.377	1.617.047.174
II. CASH FLOW FROM INVESTING ACTIVITIES				
1. Funds are allocated for shopping, building fixed assets, and other long-term assets.	21		(3.164.278.317)	(997.638.874)
2. Revenue from liquidation, sale of fixed assets, and other long-term assets.	22			
3. Money borrowed to purchase tools owed to other units.	23		(47.900.000.000)	(44.100.000.000)
4. Repayment of loans, resale of debt instruments from other entities.	24		6.000.000.000	33.250.000.000
5. Investment capital contributed to other units.	25			
6. Investment recovery funds contributed to another unit.	26			
7. Interest income from loans, dividends, and distributed profits.	27		363.595.037	841.086.454
Net cash flow from investment activities	30		(44.700.683.280)	(11.006.552.420)
III. CASH FLOW FROM FINANCIAL ACTIVITIES				
1. Funds raised from the issuance of shares, received as contributions from the owners.	31			
2. Funds for capital contributions to the owners, repurchasing shares of the issued enterprise.	32			
3. Short-term and long-term loans are available.	33		6.599.694.000	
4. Principal repayment of the loan.	34		(32.352.765.064)	(30.258.419.029)
5. Money to pay off financial debts.	35			
6. Dividends have been paid to the shareholders.	36			
Net cash flow from financial activities	40		(25.753.071.064)	(30.258.419.029)
Net cash flow during the period (50=20+30+40)	50		(48.045.346.967)	(39.647.924.275)
Cash and cash equivalents at the beginning of the period	60		93.488.227.698	79.350.966.227
The impact of changes in exchange rates on foreign currency conversion.	61			
Cash and cash equivalents at the end of the period. (70=50+60+61)	70	5.1	45.442.880.731	39.703.041.952

Prepared by

Chief Accountant

General Director

Phan Thi Tuyet Suong

Tran Van Thieu

Pham Thanh Binh



NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first quarter of 2025 ending March 31, 2025

These notes are an integral part of and should be read in conjunction with the Financial Statements (Consolidated) For the first quarter of 2025 ending March 31, 2025

1. PERFORMANCE FEATURES

1.1 Form of capital ownership

Bich Chi Food Joint Stock Company (hereinafter referred to as "the Company") is a joint stock company.

1.2 Business field

The Company's business fields are industrial production, trade and services.

1.3 Business lines

The Company's main business activities are:

- Food production and processing;

1.4 Normal production and business cycle

The Company's normal production and business cycle does not exceed 12 months.

1.5 The Group structure

The company has the following affiliated units:

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

The Group's subsidiaries consolidated in Consolidated Financial Statements as at 31/03/2025 include

Company Name	Address	Proportion of ownership	Proportion of voting rights	Main business activities
Bich Chi 2 Food Company Limited	Cai Tau Ha An Nhon Industrial Cluster, Cai Tau Ha Town, Chau Thanh District, Dong Thap Province	100%	100%	Food production and processing

1.6 Statement on Comparability of Information in Financial Statements

The figures in the financial statements for the fiscal year ending 31/03/2025 are comparable with the corresponding figures of the previous year.

1.7 Employee

As of March 31, 2025, the total number of employees of the Company is 860 peoples, the number at the beginning of the year is 820 employees.

2. FISCAL YEAR, CURRENCY USED IN ACCOUNTING

2.1 Fiscal year

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

2.2 Currency used in accounting

The currency used in accounting is Vietnamese Dong (VND) because revenue and expenditure are mainly made in VND.

3. ACCOUNTING STANDARDS AND REGIMES APPLIED

3.1 Applicable accounting standards and regimes

The company applies the Enterprise Accounting System.

The Company applies accounting standards, Vietnamese Enterprise Accounting Regime as guided in Circular No. 200/2014/TT-BTC dated December 22, 2014 and Circulars guiding the implementation of Accounting Standards of the Ministry of Finance in preparing and presenting Financial Statements.

3.2 Statement on Compliance with Accounting Standards and Accounting Regime

The Board of Directors ensures that it has complied with the requirements of accounting standards, the Vietnamese Enterprise Accounting Regime as guided in Circular No. 200/2014/TT-BTC dated December 22, 2014 as well as the Circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing and presenting financial statements.

3.3 Applicable accounting form

Bookkeeping vouchers (on computer)

4. ACCOUNTING POLICIES APPLIED

4.1 Basis for preparing financial statements

Financial statements are prepared on the accrual basis of accounting (except for information relating to cash flows).

4.2 Basis for Consolidated

The Interim Consolidated Financial Statements are prepared based on consolidating the Interim Separate Financial Statements of the Company and Financial Statements of its subsidiaries under its control are prepared for the accounting period from 01/01/2025 to 31/03/2025. 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 Interim Consolidated Financial Statements.

4.3 Transactions in foreign currency

Transactions in foreign currencies are translated at the exchange rate on the transaction date. Balances of foreign currency monetary items at the end of the financial year are translated at the exchange rate on that date.

Exchange rate differences arising during the year from foreign currency transactions are recorded in financial income or financial expenses. Exchange rate differences arising from revaluation of foreign currency items at the end of the fiscal year after offsetting the increase and decrease are recorded in financial income or financial expenses.

The exchange rate used to convert transactions in foreign currency is the actual exchange rate at the time of the transaction. The actual exchange rate for transactions in foreign currency is determined as follows:

- Actual transaction exchange rate when buying and selling foreign currencies (spot foreign currency purchase and sale contracts, forward contracts, futures contracts, options contracts, swap contracts) exchange rate signed in foreign currency purchase and sale contracts between the Company and the bank.
- If the contract does not specify the payment rate:
 - + For receivables: the buying rate of the commercial bank where the Company designates the customer to make payment at the time the transaction occurs.
 - + For payables: selling exchange rate of the commercial bank where the Company plans to transact at the time the transaction occurs.
 - + For asset purchases or expenses paid immediately in foreign currency (not through payable accounts): Buying rate of the commercial bank where the Company makes payment.

The exchange rate used to re-evaluate the balance of foreign currency monetary items at the end of the fiscal period is determined according to the following principles:

- For foreign currency deposits at banks: foreign currency buying rate of the bank where the Company opens a foreign currency account.
- For foreign currency loans from banks: foreign currency selling rate of the bank where the Company opens a foreign currency account.
- For foreign currency monetary items classified as other assets: foreign currency buying rate of Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Thap Branch (the Bank where the Company regularly transacts).
- For foreign currency monetary items classified as liabilities: foreign currency selling rate of the Bank with which the Company regularly transacts.

4.4 Cash and cash equivalents

Cash includes cash, demand deposits and cash in transit. Cash equivalents are short-term investments with a maturity of no more than 3 months from the date of investment, which are easily convertible to a known amount of cash and are subject to an insignificant risk of change in value at the reporting date.

4.5 Financial investments

Held to maturity investments

Investments are classified as held-to-maturity when the Company has the intention and ability to hold them until maturity. Held-to-maturity investments include term deposits.

Held-to-maturity investments are initially recognized at cost, which includes the purchase price and any costs associated with the transaction. After initial recognition, these investments are recognized at their recoverable amount. Interest income from investments held to maturity after the acquisition date is recognized in the Statement of Business Operations on an accrual basis. Interest earned before the Company holds the investment is deducted from the cost at the acquisition date.

When there is strong evidence that part or all of an investment may not be recovered and the amount of loss can be reliably determined, the loss is recorded in financial expenses in the year and the investment value is directly deducted.

Subsidiary company

A subsidiary is an enterprise controlled by the Company. Control is achieved when the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

Affiliate company

An associate is an enterprise in which the Company has significant influence but not control over the financial and operating policies. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control over those policies.

Investments in subsidiaries are initially recorded at cost, including the purchase price or capital contribution plus costs directly related to the investment. In case of investment in non-monetary assets, the cost of the investment is recorded at the fair value of the non-monetary assets at the time of acquisition.

Dividends and profits from periods prior to the purchase of the investment are recorded as a reduction in the value of the investment itself. Dividends and profits from periods subsequent to the purchase of the investment are recorded as financial revenue. Dividends received in shares are only recorded as the number of shares increased, not the value of shares received at par value.

Provision for losses on investments in subsidiaries is made when the subsidiary makes a loss, with the provision equal to the difference between the actual capital contributions of the parties at the subsidiary and the actual equity multiplied by the Company's capital contribution ratio compared to the total actual capital contributions of the parties at the subsidiary.

Increases and decreases in the provision for investment losses in subsidiaries and associates must be set up at the end of the fiscal year and recorded in financial expenses.

4.6 Accounts receivable

Receivables are stated at carrying amount less allowance for doubtful debts. The classification of receivables as trade receivables and other receivables is made according to the following principles:

- Trade receivables reflect commercial receivables arising from purchase-sale transactions between the Company and buyers who are independent entities of the Company.
- Other receivables reflect non-commercial receivables not related to purchase and sale transactions.

The allowance for doubtful debts represents the estimated loss due to non-payment of receivables arising on the receivables balance at the balance sheet date.

- 30% of the value for overdue receivables from 06 months to less than 01 year.
- 50% of the value for overdue receivables from 01 to less than 02 years.
- 70% of the value for overdue receivables from 02 years to less than 03 years.
- 100% of the value for receivables overdue for 03 years or more.

For receivables that are not overdue but are unlikely to be recovered: establish provisions based on expected loss level.

Increases and decreases in the balance of the provision for doubtful debts that must be set up at the end of the fiscal year are recorded in business administration expenses.

4.7 Inventory

Inventories are stated at cost lower than net realizable value.

The cost of inventories is determined as follows:

- Raw materials, goods: include purchase costs and other directly relevant costs incurred in bringing inventories to their present location and condition.
- Finished goods: includes the cost of raw materials, direct labor and directly related general manufacturing costs allocated based on normal levels of activity.

- Work-in-progress production costs: include main raw material costs, direct labor costs and general production costs directly related to the product manufacturing process.

Net realizable value is the estimated selling price of inventories in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

Inventories are valued using the weighted average method and accounted for using the perpetual inventory method.

Provision for inventory devaluation is established for each inventory item whose original cost is greater than its net realizable value. For unfinished services, provision for devaluation is calculated for each type of service with a Consolidated price. Increases and decreases in the balance of provision for devaluation of inventory that must be established at the end of the fiscal year are recorded in cost of goods sold.

4.8 Prepaid expenses

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

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period 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.

4.9 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets includes all costs incurred by the Company to acquire the fixed assets up to the time the assets are ready for use. Expenses incurred after initial recognition are only recorded as an increase in the cost of fixed assets if it is certain that these costs will increase future economic benefits from the use of the assets. Expenses incurred that do not satisfy the above conditions are recorded as production and business expenses in the year.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are eliminated from the accounts and any gain or loss resulting from their disposal is recognised as income or expense in the year. Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation years for various types of tangible fixed assets are as follows:

Type of fixed asset	Time (year)
Houses, architectural objects	04 - 30
Machinery and equipment	03 - 10
Means of transport, transmission equipment	04 - 10
Management equipment and tools	05
Other fixed assets	

Financial lease fixed assets

Investment property is the right to use land, house, part of house or infrastructure owned by the Company or finance leased for the purpose of earning income from renting or waiting for capital appreciation. Investment property is stated at original cost less accumulated depreciation. The original cost of investment property is the total cost that the Company has to pay or the fair value of the consideration given to acquire the investment property up to the time of purchase or completion of construction.

Expenses related to investment real estate incurred after initial recognition are recorded as expenses, unless these expenses are likely to make the investment real estate generate more economic benefits in the future than the initially assessed level of performance, then they are recorded as an increase in original cost.

When investment property is sold, its cost and accumulated depreciation are written off and any resulting gain or loss is recognized as income or expense for the year.

Transfers from owner-occupied property or inventories to investment property occur only when the owner stops using the property and begins operating leases to others or at the end of the construction phase. Transfers from investment property to owner-occupied property or inventories occur only when the owner starts using the property or develops it with a view to selling it. Transfers from investment property to owner-occupied property or inventories do not change the cost or carrying amount of the property at the date of transfer.

Investment properties used for rental purposes are depreciated using the straight-line method over their estimated useful lives. The depreciation years of investment properties are as follows:

Asset type

Houses, architectural objects

4.10 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated depreciation.

The original cost of intangible fixed assets includes all costs incurred by the Company to acquire the fixed assets up to the time the asset is ready for use. Expenses related to intangible fixed assets incurred after initial recognition are recognized as production and business expenses in the period, unless these expenses are associated with a specific intangible fixed asset and increase the economic benefits from these assets.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are eliminated from the accounts and any gain or loss resulting from their disposal is recognized as income or expense in the year.

The Company's intangible fixed assets include:

Land use rights

Land use rights are all actual costs that the Company has spent directly related to the land used, including: money spent to obtain land use rights, costs for compensation, site clearance, site leveling, registration fees, etc. Land use rights are depreciated using the straight-line method over the time recorded on the land use rights; land use rights with indefinite duration are not depreciated.

Software program

Costs relating to computer software programs that are not an integral part of the related hardware are capitalized. The cost of computer software is the total cost incurred by the Company up to the date the software is put into use. Computer software is amortized on a straight-line basis over 03 years.

4.11 Cost of unfinished construction

Construction in progress reflects costs directly related (including interest expenses related to the Company's accounting policies) to assets under construction, machinery and equipment being installed for production, leasing and management purposes as well as costs related to repairs of fixed assets in progress. These assets are recorded at original cost and are not depreciated.

4.12 Debts payable

Liabilities are recognized for amounts to be paid in the future for goods and services received.

The classification of payables as trade payables and other payables is made according to the following principles:

- Trade payables reflect commercial payables arising from transactions of purchasing goods, services, assets and the seller is an independent entity of the Company, including payables when importing through consignees.
- Payable expenses reflect amounts payable for goods and services received from sellers or provided to buyers but not yet paid due to lack of invoices or insufficient accounting records and documents, and amounts payable to employees for leave wages, production and business expenses that must be accrued in advance.
- Other payables reflect non-trade payables not related to purchase, sale or provision of goods or services.

4.13 Owner's equity

Owner's capital contribution

Owner's equity is recorded according to the actual capital contributed by shareholders.

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.

Other capital of the owner

Other capital is formed by supplementing from business performance, revaluation of assets and the remaining value between the fair value of donated, presented, and sponsored assets after deducting taxes payable (if any) related to these assets.

Other capital is formed by supplementing from business performance, revaluation of assets and the remaining value between the fair value of donated, presented, and sponsored assets after deducting taxes payable (if any) related to these assets.

4.14 Profit distribution

Profit after corporate income tax is distributed to shareholders after setting aside funds according to the Company's Charter as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-cash items in undistributed earnings that may affect cash flows and the ability to pay dividends, such as gains from revaluation of capital contributions, gains from revaluation of monetary items, financial instruments and other non-cash items.

Profit distribution is recognized as a liability upon approval by the General Meeting of Shareholders.

4.15 Revenue from sales of goods and rendering of services

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured 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

Revenue from sales of goods is recognized when all of the following conditions are simultaneously satisfied:

- 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 owner of the goods or the right to control
- Revenue is determined relatively certainly.
- The Company has obtained or will obtain economic benefits associated with the sale transaction.
- Identify the costs associated with a sales transaction.

Revenue from service provision

Revenue from a service transaction is recognised when the outcome of the transaction can be measured reliably. In cases where services are performed over several periods, revenue is recognised in the year based on the results of the work completed at the end of the fiscal year. The outcome of a service transaction is recognised when all of the following conditions are met.

- Revenue is determined with relative certainty.
- Ability to obtain economic benefits from the transaction of providing that service.
- Determine the portion of work completed at the end of the fiscal year.
- Determine the costs incurred for the transaction and the costs to complete the transaction to provide that service.

Revenue from operating lease assets

Revenue from operating lease assets is recognized on a straight-line basis over the lease term. Rental income from multiple periods is allocated to revenue in accordance with the lease term.

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.

Interest

Interest is recognized on an accrual basis, determined on the balance of deposit accounts and the actual interest rate for each period.

4.16 Revenue deductions

Revenue deductions including trade discounts, sales returns, sales discounts arising in the same period of product and service consumption are adjusted to reduce revenue of the arising period.

In case products and services have been consumed in previous years, but only this year have trade discounts, returned goods, or sales discounts, revenue reductions are recorded according to the following principles:

- * If trade discounts, returned goods, and sales discounts arise before the issuance of the Financial Statements: reduce revenue on the Financial Statements of this year.
- * If trade discounts, returned goods, and sales discounts arise after the date of issuance of the Financial Statements: record a reduction in revenue on the Financial Statements of the following year.

4.17 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 period, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, 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 period.

4.18 Borrowing costs

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 period without offsetting against financial income.

For general borrowings used for the purpose of investment in construction or production of unfinished assets, the capitalized borrowing costs are determined according to the capitalization rate for the weighted average cumulative costs incurred for investment in basic construction or production of that asset. The capitalization rate is calculated according to the weighted average interest rate of the outstanding borrowings during the year, except for Consolidated borrowings serving the purpose of forming a specific asset.

4.19 Expenses

Expenses are amounts that reduce economic benefits and are recognized at the time the transaction occurs or when it is relatively certain that they will arise in the future, regardless of whether money has been spent or not.

Expenses and revenues generated by them must be recorded simultaneously according to the matching principle. In case the matching principle conflicts with the prudence principle, expenses are recorded based on the nature and provisions of accounting standards to ensure that transactions are reflected honestly and reasonably.

4.20 Corporate income tax

Corporate income tax expense for the period is current corporate income tax.

Current income tax

Current income tax is the tax that is calculated on taxable income. Taxable income differs from accounting profit due to adjustments for non-deductible expenses as well as adjustments for non-taxable income and losses carried forward.

The Company's tax reports will be examined by the tax authorities. Due to the application of tax laws to each type of business and the interpretation, understanding and acceptance in many different ways, the figures in the financial statements may differ from the figures of the tax authorities.

Current corporate income tax rate

The Company applies the corporate income tax rate of 20% for the operating activities which has taxable income for the accounting period from 01/01/2025 to 31/03/2025.

4.21 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 parent Company, subsidiaries and associates;

Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel, 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 Interim Consolidated Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

The following entities are considered to be related parties:

Object name	Relationship
Member of Board of Directors, General Director	Key member

4.22 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 financial statements better understand and make more informed judgements about the Company as a whole.

5. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET**5.1 CASH AND CASH EQUIVALENTS**

	31/03/2025	01/01/2025
	VND	VND
Cash on hand	478.749.055	205.998.226
Non-term bank deposits	30.964.131.676	24.752.229.472
Non-term bank deposits - VND	11.110.373.535	19.130.900.484
Non-term bank deposits - USD	19.853.758.141	5.621.328.988
Term deposits with a maturity of less than 3 months.	14.000.000.000	68.530.000.000
	45.442.880.731	93.488.227.698

(*) As at March 31, 2025, the cash equivalents are deposits with term of from 02 weeks to 03 months with the amount of VND 14.000.000.000 at commercial banks at the interest rate of 0.5% per annum to 3,9% per annum.

Details of foreign currency account balances as of March 31, 2025

	Foreign currency	Equivalent
		VND
Bank deposits - GBP	155,25	4.884.815
Bank deposits - EURO	544,77	24.196.019
Bank deposits - USD	862.339,25	19.824.677.307
	863.039,27	19.853.758.141

5.2 FINANCIAL INVESTMENTS

The Company's financial investments include investments held to maturity and investments in subsidiaries. Information about the Company's financial investments is as follows:

5.2.1 Held-to-maturity investments

	31/03/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Term deposits	116.820.000.000		74.920.000.000	
Total	116.820.000.000		74.920.000.000	-

The balance of short-term time deposits as of March 31, 2025, consists of time deposits with terms of 6 to 12 months, with interest rates ranging from 3.25% to 6.1% per year at the bank.

- Vietnam Asia Commercial Joint Stock Bank, Saigon Thuong Tin Commercial Bank - Dong Thap Branch
- Hong Leong Vietnam Bank Limited Liability Company
- Asia Commercial Bank
- Vietbank Sa Dec Branch
- Vietcombank - Dong Thap Branch - Sa Dec Transaction Office
- VP Bank - Vietnam Prosperity Joint Stock Commercial Bank.
- Nam A Commercial Joint Stock Bank - Dong Thap Branch

As of March 31, 2025, the balance of time deposits pledged as collateral for the Company's loans is at least 35.300.000.000 VND (as of January 01, 2025 is 24.500.000.000 VND).

5.3 SHORT-TERM TRADE RECEIVABLES

Must collect stakeholders.

Must collect from other customers.

	31/03/2025		01/01/2025
	USD	VND	VND
- Short-term trade receivables from foreign customers.	2.057.193,35	52.120.254.387	49.696.631.806
- Short-term trade receivables from domestic customers	0,00	12.530.412.639	15.117.190.018
	2.057.193,35	64.650.667.026	64.813.821.824

Bich Chi Food Company

Address: No. 45x1, Nguyen Sinh Sac street, ward 2, Sa Dec city, Dong Thap province
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From No: B 09a – DN
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on December 22, 2014, of the Ministry of Finance)

5.4 SHORT-TERM PREPAYMENTS TO SUPPLIERS

- Short-term advance payments to foreign suppliers
- short-term advance payments to domestic suppliers

31/03/2025	01/01/2025
VND	VND
16.510.150.950	16.510.150.950
18.609.232.676	24.983.662.774
35.119.383.626	41.493.813.724

5.5 OTHER SHORT-TERM RECEIVABLES

- | | 31/03/2025 | |
|---|---------------|-----------|
| | Value | Provision |
| | VND | VND |
| Must collect stakeholders. | | |
| Must collect from organizations and other individuals. | | |
| Must collect the | 224.193.142 | |
| - advance payment. | | |
| Accounts | 359.024.700 | |
| - receivable for insurance | | |
| | 2.522.898.324 | |
| - VAT refund for exported goods | | |
| Must collect | 555.400.904 | |
| - interest on term deposits. | | |
| Department of Planning and | 337.500.000 | |
| - Investment of Dong Thap province - deposit | | |
| | 259.791.351 | |
| - Others | | |

01/01/2025	
Value	Provision
VND	VND
80.000.000	
339.757.200	
2.408.368.344	
1.421.632.630	
337.500.000	
57.560.000	
4.644.818.174	

4.258.808.421

5.6 Provision for doubtful short-term receivables.

	31/03/2025		01/01/2025	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Other organizations and individuals				
Short-term trade receivables from foreign customers	4.652.026.262	2.212.769.546	4.652.026.262	2.212.769.546
Short-term trade receivables from domestic customers	727.834.547	547.879.146	727.834.547	547.879.146
	5.379.860.809	2.760.648.692	5.379.860.809	2.760.648.692

5.7 INVENTORIES

	31/03/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw materials and materials	69.544.232.329		63.211.405.500	
Production and business costs, unfinished	26.479.193.741		28.451.159.632	
Finished product	11.431.523.148		12.742.216.336	
Goods sent for sale	7.480.819.969		8.436.078.083	
Total:	114.935.769.187		112.840.859.551	

5.8 Short-term and long-term prepaid expenses

5.8.1 Short-term prepaid expenses

	First quarter of 2025	First quarter of 2024
	VND	VND
Number at the beginning of the period	269.928.726	770.374.449
Increase during the period	707.989.137	56.800.000
Distribution during the period	(130.142.152)	(356.391.617)
Closing balance:	847.775.711	470.782.832

5.8.2 Long-term prepaid expenses

	First quarter of 2025	First quarter of 2024
	VND	VND
Number at the beginning of the period	294.370.811	328.110.323
Increase during the period	224.488.000	
Distribution during the period	(62.077.504)	(87.378.644)
Closing balance:	456.781.307	240.731.679

Bich Chi Food Company

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5.9 Increase and decrease of Ttangible Fixed Assets

	Buildings, structures VND	Machinery, equipment VND	Transportation equipment VND	Management equipment and tools VND	Total VND
Historical cost					
As of 01/01/2025	92.850.825.013	179.411.005.961	5.469.433.186	608.100.000	278.339.364.160
Increase due to shopping		195.000.000		84.302.726	279.302.726
Increase due to Completed construction investment					
Decrease due to liquidation and sale					
As of 31/03/2025	91.278.534.513	178.065.326.640		461.100.000	278.618.666.886
Accumulated depreciation					
As of 01/01/2025	63.861.706.662	139.296.109.715	4.265.111.295	478.250.000	207.901.177.672
Depreciation in the period	1.222.494.352	3.158.251.003	45.482.145	9.708.468	4.435.935.968
Liquidating, disposing and sale					
As of 31/03/2025	65.084.201.014	142.454.360.718	4.310.593.440	487.958.468	212.337.113.640
Residual value					
As of 01/01/2025	28.989.118.351	40.114.896.246	1.204.321.891	129.850.000	70.438.186.488
As of 31/03/2025	26.194.333.499	35.610.965.922	(4.310.593.440)	(26.858.468)	66.281.553.246
Cost of fully depreciated tangible fixed assets but still in use at the end of the period					
As of 01/01/2025	32.974.941.290	106.410.853.620	3.898.438.314	461.100.000	143.745.333.224
As of 31/03/2025	34.821.488.534	107.737.960.348	3.898.438.314	543.044.258	147.000.931.454

5.10 Increase and decrease of intangible fixed assets

	Land use rights VND	Computer software VND	Total VND
Historical cost			
As of 01/01/2025	230.000.000	159.188.651	389.188.651
Increase during the period			
Decrease during the period			
As of 31/03/2025	230.000.000	159.188.651	389.188.651
Accumulated depreciation			
As of 01/01/2025		125.127.849	125.127.849
Increase during the period		1.765.824	1.765.824
Decrease during the period			
As of 31/03/2025		126.893.673	126.893.673
Residual value			
As of 01/01/2025	230.000.000	34.060.802	264.060.802
As of 31/03/2025	230.000.000	32.294.978	262.294.978
Cost of fully depreciated tangible fixed assets but still in use at the end of the period			
As of 01/01/2025		158.560.802	158.560.802
As of 31/03/2025		156.794.978	156.794.978

(*) Land use rights of the Company, details as follows:

- Land address: Plot No. 98-334, map sheet No. 10, Street No. 7A, Binh Tri Dong B Ward, Binh Tan District, Ho Chi Minh City, issued by Ho Chi Minh City People's Committee on April 5, 2004.
- Area: 138 m2;
- Purpose of use: used as a representative office of the Company.
- This land use right is currently mortgaged at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Thap Branch

5.11 Cost of unfinished construction	01/01/2025	Expenses incurred during the year	Transfer to fixed assets	31/03/2025
Procurement of fixed assets	6.946.310.222	1.482.809.490		8.429.119.712
The land use rights	6.491.764.767			6.491.764.767
10 Ton Boiler	454.545.455	1.482.809.490		1.937.354.945
Construction in progress	161.420.978.936	19.490.013.297		180.910.992.233
Rice mill machinery manufacturing project	1.007.977.067			1.007.977.067
Upgrade for Rice noodle drying machine pr	663.982.490			663.982.490
Snack production floor upgrade project	473.628.290	229.429.254		703.057.544
Rice Husk Silo Construction	478.673.008	158.077.273		636.750.281
Shrimp building machine	144.964.909			144.964.909
Toilet px noodle	185.951.030			185.951.030
Vermicelli making machine	206.601.000	458.700.202		665.301.202
10T Boiler House Renovation	224.275.185			224.275.185
Upgrade spring roll dryer	1.424.323.606	856.090.279		2.280.413.885
Fire protection system	63.636.364			63.636.364
Vermicelli machine		283.813.456		283.813.456
Fence Repair		166.285.000		166.285.000
Bich Chi 2 Factory construction Project (*)	156.546.965.987	17.337.617.833		173.884.583.820
	168.367.289.158	20.972.822.787		189.340.111.945

(*) 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 m2;
 - 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;
- Project status as of December 31, 2024: The Company has made initial investment steps such as leveling the ground, building fences, transformer stations, completing environmental impact assessment procedures, fire protection systems, applying for construction permits, completing factory construction and signing contracts with contractors to supply machinery and equipment to implement the project on schedule.

5.12 Short-term payables to suppliers		31/03/2025	01/01/2025
Payable to related parties		VND	VND
Payable to other suppliers			
Tan Tien Phat Tai Co., Ltd		3.216.640.793	2.849.505.685
Mai Thu Packaging JSC		2.315.909.446	2.043.594.346
Dai Dung Construction and Trading Mechanical Joint Stock Company		17.402.727.806	29.992.100.197
Others		10.489.403.366	16.311.488.303
Total		33.424.681.411	51.196.688.531

5.13 Short-term prepayments from customers		31/03/2025	01/01/2025
Other Organizations and Individuals		VND	VND
Prepayments from customers - Export		5.338.666.386	3.081.349.615
Prepayments from customers - Domestic		961.546.823	851.940.057
Total		6.300.213.209	3.933.289.672

5.14 Taxes and other payables to state budget						
	01/01/2025		Number of occurrences during		31/03/2025	
	Tax payables at the beginning of the period	Tax receivables at the beginning of the period	Tax payables	Tax paid	Tax payables at the end of the period	Tax receivables at the end of the period
	VND	VND	VND	VND	VND	VND
Corporate income tax	4.335.703.454	37.384.057	6.673.159.261	(4.390.991.468)	6.606.320.464	25.833.274
Personal income tax	70.273.048		2.058.803.243	(2.090.120.878)	38.955.413	
Natural resource tax			1.425.600	(1.425.600)		
Business license tax			6.000.000	(6.000.000)		
Land tax and land rental		956.643.195				956.643.195
Total	4.405.976.502	994.027.252	8.739.388.104	(6.488.537.946)	6.645.275.877	982.476.469

Value Added Tax

The Company pays value added tax by the deduction method. Value added tax rates are as follows:

- Food and foodstuff exports 0%
- Domestic food and other services 10%

From July 1, 2023 to June 30, 2024, the Company is entitled to apply a value-added tax rate of 8% to the group of goods and services currently applying a tax rate of 10% as prescribed in Clause 1 and Clause 2, Article 1, Decree No. 44/2023/ND-CP dated June 30, 2023 of the Government.

From January 1, 2025 to Jun 30, 2025, the Company is entitled to apply a value-added tax rate of 8% to the group of goods and services currently applying a tax rate of 10% as prescribed in Clause 1 and Clause 2, Article 1, Decree No. 180/2024/NĐ-CP dated December 31, 2024 of the Government.

Import tax

The company declares and submits according to the notice of the Customs Department.

Corporate income tax ("TNDN")

Bich Chi Food Company

The company is applying a general tax rate of 20%.

Bich Chi 2 Food Co., Ltd

According to the investment certificate No. 4264464118 dated October 9, 2017 issued by the Department of Planning and Investment of Dong Thap province, the Company pays corporate income tax on income from the production and processing of pho, rice paper, shrimp crackers and various flours at a tax rate of 17% for 10 years from the date the project comes into operation, is exempted from tax for 02 years from the date of income from the project and has a 50% reduction in the amount of tax payable for the next 4 years. This year the Company has no income from the project.

Income from other activities is subject to corporate income tax at a rate of 20%.

Other taxes

The company declares and pays according to regulations.

Current corporate income tax expense

	First quarter of 2025 VND	First quarter of 2024 VND
Total profit before tax	33.073.053.016	30.789.194.506
Adjustments to increase or decrease accounting profit to determine	605.870.308	427.600.000
- Increase	302.935.154	213.800.000
- Unreasonable expenses	302.935.154	213.800.000
- Decrease		
Taxable income	33.375.988.170	31.002.994.506
Losses from previous years are carried forward.	33.375.988.170	31.002.994.506
Taxable income	33.375.988.170	31.002.994.506
Corporate income tax rate	6.673.159.261	6.200.598.901
Tax payable at the beginning of the period	6.673.159.261	6.200.598.901
Collect corporate income tax from previous years		
Total current corporate income tax	6.673.159.261	6.200.598.901

The determination of the Company's corporate income tax payable is based on current tax regulations. However, these regulations change from time to time and tax regulations for different types of transactions can be interpreted in different ways. Therefore, the tax amount presented in the Financial Statements may change when inspected by the tax authorities.

Resource tax

The company must pay resource tax for underground water exploitation activities at the rate of VND 4,000/m³ and for natural water exploitation activities for cooling, industrial cleaning, and construction at the rate of VND 4,000/m³.

Land rent

The Company must pay land rent for the land it is using at the following rental rates:

Land location	Rent level
- Ward 2, Sa Dec city, Dong Thap province (30,995.1 m ²)	59.381 VND/m ² /year
- Ward 2, Sa Dec city, Dong Thap province (7,426.7 m ²)	39.142 VND/m ² /year
- Cai Tau Ha town, Chau Thanh district, Dong Thap province (18,574.5 m ²)	4.741 VND/m ² /year
- An Nhon Commune, Chau Thanh District, Dong Thap Province (692.1 m ²)	3.665 VND/m ² /year

The Group is exempted from land rent from December 9, 2021 to December 31, 2026 (5 years, 23 days) according to Decision No. 115/QĐ-CT dated February 24, 2020 of the Tax Department of Dong Thap province.

Real estate tax

Real estate tax is paid according to the notice of the tax authority.

5.15 Payable to workers

	31/03/2025	01/01/2025
	VND	VND
Salary payable	5.540.110.220	6.119.921.632
Bonus payable		7.139.206.000
	5.540.110.220	13.259.127.632

5.16 Other short-term payables

5.16.1 Other short-term payables

	31/03/2025	01/01/2025
	VND	VND
Other short-term payables		553.547.160
		553.547.160

5.16.2 Payable to other entities and individuals

	31/03/2025	01/01/2025
Trade union fee	937.410.997	933.920.997
Short-term deposits, collateral received	202.000.000	202.000.000
Dividend payable		33.897.213.000
Others	779.863.241	992.144.911
Surplus assets awaiting disposal (*)		
	1.919.274.238	36.025.278.908

5.17 Short-term Borrowings

	31/03/2025		01/01/2025	
	Value	Amount can be paid	Value	Amount can be paid
	VND	VND	VND	VND
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Thap Branch (a)	60.561.066.801	60.561.066.801	51.956.323.236	51.956.323.236
Nam A Commercial Joint Stock Bank - Dong Thap Branch (d)	6.599.694.000	6.599.694.000		
	67.160.760.801	67.160.760.801	51.956.323.236	51.956.323.236

Details of each short-term loan:

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

- Contract No. 24/2024/VCB.DT - CRC signed on May 6, 2024
- Borrowing limit VND : 100.000.000.000 or equivalent foreign currency.
- Limit maintenance : By May 6, 2025
- period
- Loan term : 4 months
- Loan purpose : Supplementing working capital to serve production and business
- Interest rate : 3,6%/year (According to each debt receipt)
- Guarantee : + 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.

- Loan balance at the time March 31, 2025 VND 60.561.066.801

(d) Detailed information on short-term borrowings at Nam A Commercial Joint Stock Bank - Dong Thap Branch:

- Contract No. 0102/2025/617-CV signed on February 20, 2025
- Borrowing limit VND : 50.000.000.000 or equivalent foreign currency.
- Limit maintenance : By February 19, 2026
- period
- Loan term : 6 months
- Loan purpose : Supplement working capital for food processing production and business
- Interest rate : 4%/year (According to each debt receipt)
- Guarantee : + Term deposits are owned by the Company at Nam A Commercial Joint Stock Bank - Dong Thap Branch, worth VND 15,3 billion.

- Loan balance at the time March 31, 2025 VND 6.599.694.000

Details of short-term loans incurred during the year are as follows:

	01/01/2025	Amount of loan incurred during the period	Loan amount paid during the period	Impact of exchange rate differences	31/03/2025
	VND	VND	VND		VND
Commercial Bank for Foreign Trade of Vietnam - Dong Thap Branch (a)	51.956.323.236	41.311.428.870	(32.706.685.305)		60.561.066.801
Nam A Commercial Joint Stock Bank - Dong Thap Branch (d)		6.599.694.000			6.599.694.000
Total:	51.956.323.236	47.911.122.870	(32.706.685.305)		67.160.760.801

5.18 Long-term Borrowings

	31/03/2025		01/01/2025	
	Value	Amount can be paid	Value	Amount can be paid
	VND	VND	VND	VND
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Thap Branch (a)	104.885.728.831	104.885.728.831	84.814.450.983	84.814.450.983
	104.885.728.831	104.885.728.831	84.814.450.983	84.814.450.983

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

- Contract No. 46/2024/VCB.DT - CRC signed on July 29, 2024
- Borrowing limit VND : 140.000.000.000
- Limit maintenance : By July 29, 2025
- period
- Loan term : 84 months
- Loan purpose : Compensation for legitimate investment costs
- Interest rate : Average 5.9%/year (Fixed for the first 2 years)

- Guarantee : Factory, machinery, equipment
 - Loan balance at the time 31/03/2025 VND 104.885.728.831

Details of long-term loans incurred during the year are as follows:

	01/01/2025	Amount of loan incurred during the period	Loan amount paid during the period	Impact of exchange rate differences	31/03/2025
	VND	VND	VND		VND
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Thap Branch (a)	84.814.450.983	20.071.277.848			104.885.728.831
Total:	84.814.450.983	20.071.277.848			104.885.728.831

5.19 Bonus and welfare fund

	01/01/2025	Fund increase during the period	Fund disbursement during the period	31/03/2025
	VND	VND	VND	VND
Reward Fund	4.637.440.713		(223.008.000)	4.414.432.713
Bonus Fund	274.698.557	2.300.000	(96.100.000)	180.898.557
Total:	4.912.139.270	2.300.000	(319.108.000)	4.595.331.270

Bich Chi Food Company

Address: No. 45x1, Nguyen Sinh Sac street, ward 2, Sa Dec city, Dong Thap province
Notes to the Interim Consolidated Financial Statements for the First quarter of 2025

From No: B 09a – DN
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on December 22, 2014, of the Ministry of Finance)

5.20 Owner's Equity

5.20.1 Changes in owner's equity

	Contributed capital	Development and investment funds	Other reserves	Retained earnings	Total
	VND	VND	VND	VND	VND
As of 01/01/2024	322.831.800.000	13.982.553.207	-	16.754.767.487	353.569.120.694
Increase from profit after tax in the period	-	-	-	24.366.085.338	24.366.085.338
As of 31/03/2024	322.831.800.000	13.982.553.207	-	41.120.852.825	377.935.206.032
As of 01/01/2025	338.972.130.000	13.982.553.207	-	44.657.940.796	397.612.624.003
Increase from profit after tax in the period	-	-	-	25.646.784.169	25.646.784.169
As of 31/03/2025	338.972.130.000	13.982.553.207	-	70.304.724.965	423.259.408.172

5.20.2 Owner's equity details

Member	31/03/2025	01/01/2025	Tỷ lệ (%)	Tỷ lệ (%)
	VND	VND		
Phạm Thanh Bình	48.951.080.000	48.951.080.000	14,44	14,44
Bui Van Sau	33.924.880.000	33.924.880.000	10,01	10,01
Nguyen Huong Lien	32.965.590.000	32.965.590.000	9,73	9,73
Mai The Khoi	32.862.090.000	32.862.090.000	9,69	9,69
Phạm Hoàng Thai	22.287.640.000	22.287.640.000	6,58	6,58
Tran Thi Nhu	20.044.760.000	20.044.760.000	5,91	5,91
Other shareholders	147.936.090.000	147.936.090.000	43,64	43,64
	338.972.130.000	338.972.130.000	100,00	100,00

5.20.3	Shares			31/03/2025	01/01/2025
	Quantity of Authorized issuing shares			33.897.213	33.897.213
	Number of shares sold to the public			-	-
	Common shares			33.897.213	33.897.213
	Preferred stocks			-	-
	Number of shares bought back			-	-
	Common shares			-	-
	Preferred stocks			-	-
	Quantity of outstanding shares in circulation			33.897.213	33.897.213
	Common shares			33.897.213	33.897.213
	Preferred stocks			-	-
	Par value per share: VND 10.000.				
5.20.4	Basic earnings per share				
	Basic earnings per share are presented in the consolidated financial statements.				
5.21	Off balance sheet items				
5.21.1	Foreign currencies			31/03/2025	01/01/2025
	- Pound (£)			155,25	156,90
	- Euro (EUR)			544,77	32.044,77
	- US Dollar (USD)			862.339,25	246.390,79
5.21.2	Doubtful debts written-off			01/01/2025	
		31/03/2025			
		Foreign currency (USD)	Balance	Foreign currency (USD)	Balance
	Other foreign customers	196.684,70	3.875.853.900	196.685	3.875.853.900
	Other domestic customers	-	274.958.820	-	274.958.820
		196.684,70	4.150.812.720	196.685	4.150.812.720
6.	ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT				
6.1	Total revenue from sales of goods and rendering of services			First quarter of 2025	First quarter of 2024
6.1.1	Total revenue			VND	VND
	Revenue from sales of finished goods			177.656.351.658	174.098.033.714
	Revenue from rendering of services			437.182.054	439.365.127
				178.093.533.712	174.537.398.841
6.1.2	Revenue deductions			First quarter of 2025	First quarter of 2024
				VND	VND
	Trade discounts			3.996.640.842	3.755.396.575
	Sales returns			42.941.574	72.883.632
				4.039.582.416	3.828.280.207
6.2	Cost of goods sold			First quarter of 2025	First quarter of 2024
				VND	VND
	Cost of finished goods sold			126.285.079.485	127.361.317.469
	Cost of services rendered			-	3.334.386
				126.285.079.485	127.364.651.855

6.3	Financial income	First quarter of 2025	First quarter of 2024
		VND	VND
	Interest income, interest from lendings	363.595.037	829.625.351
	Realised exchange gain	913.402.220	813.585.734
		1.276.997.257	1.643.211.085
6.4	Financial expenses	First quarter of 2025	First quarter of 2024
		VND	VND
	Interest expense	572.826.328	441.577.344
	Realised exchange loss	288.429.303	200.269.552
		861.255.631	641.846.896
6.5	Selling expenses	First quarter of 2025	First quarter of 2024
		VND	VND
	Raw materials	1.233.151.270	1.058.131.298
	Transportation and handling costs	7.295.855.384	4.985.549.432
	Sales commission cost	2.451.927.141	1.833.085.546
	Advertising and promotion costs	776.649.932	665.631.142
	Depreciation expenses	45.482.145	11.130.342
	Other expenses in cash	-	108.812.217
		11.803.065.872	8.662.339.977
6.6	General administrative expenses	First quarter of 2025	First quarter of 2024
		VND	VND
	Labor expenses	2.487.270.343	2.333.757.612
	Raw materials	65.599.300	37.485.600
	Depreciation expenses	283.989.235	1.628.369.500
	Expenses of outsourcing services	995.281.050	962.688.827
	Other expenses in cash	973.527.793	735.851.158
		4.805.667.721	5.698.152.697
6.7	Other income	First quarter of 2025	First quarter of 2024
		VND	VND
	Handling inventory discrepancies during the year	-	37.571.045
	Gain from printing packaging	582.403.631	474.745.475
	Gain from ocean freight charge	12.637.800	9.741.000
	cargo insurance	39.022.349	92.875.229
	Other income	225.191.484	-
		859.255.264	577.361.704
6.8	Other Expenses	First quarter of 2025	First quarter of 2024
		VND	VND
	Customs fees	24.800.000	24.400.000
	Others	90.391.678	130.192.558
		115.191.678	154.592.558

6.9	Business and productions cost by items	First quarter of 2025	First quarter of 2024
		VND	VND
	Raw materials	97.972.477.424	81.265.841.533
	Labour expenses	20.162.969.922	18.462.210.381
	Depreciation expenses	4.437.424.228	4.662.771.526
	Expenses of outsourcing services	14.953.543.412	36.836.459.039
	Other expenses in cash	3.623.235.039	2.660.059.175
		141.149.650.025	143.887.341.654

6.10	Basic earnings per share	First quarter of 2025	First quarter of 2024
		VND	VND
	Total profit after tax	25.646.784.169	24.245.079.584
	Adjustments to increase or decrease accounting profit to determine profit or loss attributable to common stockholders are as follows:	-	-
	Bonus and welfare fund deduction	-	-
	Profit attributable to common stockholders	25.646.784.169	24.245.079.584
	Average common shares outstanding during the period (shares)	33.897.213	33.897.213
		757	871

Basic earnings per share (VND/share)

Information on earnings per share is presented in the Consolidated Financial Statements.

7. OTHER INFORMATION**7.1 Transaction and balances with related parties**

Related parties include: key management members, individuals related to key management members and other related parties.

7.1.1 Transactions and balances with key management members and individuals related to key management membersKey management members include: members of the Board of Directors and members of the Board of Management.
Individuals related to key management members are close family members of key management members.*Transactions with key management members and individuals related to key management members*

The Company does not have any sales or service transactions with key management members and individuals related to key management members.

At the end of the financial reporting period, the Company had no debts with key management members and individuals related to key management members.

Income of key management members and Board of Supervisors of Bich Chi Food Joint Stock Company:

First quarter of 2025	Salary	Bonus	Remuneration	Total income
Mr. Mai The Khoi - Chairman of the Board of Directors	0	5.000.000	15.000.000	20.000.000
Mr. Nam Nann Binh - Member of Board of Directors and General Director	294.850.000	84.000.000	12.000.000	390.850.000

Mr. Trang Si Duc - Member of Board of Directors	30.000.000	14.000.000	12.000.000	56.000.000
Mr. Bui Van Sau - Member of Board of Directors	105.000.000	39.000.000	12.000.000	156.000.000
Mr. Pham Hoang Thai - Member of Board of Directors and Deputy General Director	183.250.000	64.000.000	12.000.000	259.250.000
Mr. Nguyen Ngoc Tieu - Member of Board of Directors	30.000.000	14.000.000	12.000.000	56.000.000
Ms. Nguyen Huong Lien - Member of Board of Directors	0	4.000.000	12.000.000	16.000.000
Ms. Bui Thi Ngoc Tuyen - Deputy General Director	183.250.000	60.000.000	0	243.250.000
Mr. Tran Quang Minh Deputy General Director	123.250.000	40.000.000	0	163.250.000
Ms. Nguyen Thi Thu Thuy - Head of Supervisory Board	0	4.000.000	12.000.000	16.000.000
Ms. Nguyen Thi Thu Thuy - Head of Supervisory Board	0	3.000.000	9.000.000	12.000.000
Ms. Nguyen Thi Thu Thao Member of the Board of Supervisors	0	3.000.000	9.000.000	12.000.000
Add:	949.600.000	334.000.000	117.000.000	1.400.600.000

First quarter of 2024	Salary	Bonus	Remuneration	Total income
Mr. Mai The Khoi - Chairman of the Board of Directors	0	5.200.000	15.000.000	20.200.000
Mr. Pham Thanh Binh - Member of Board of Directors and General Director	294.875.000	84.200.000	12.000.000	391.075.000
Mr. Trang Si Duc - Member of Board of Directors	30.000.000	14.200.000	12.000.000	56.200.000
Mr. Bui Van Sau - Member of Board of Directors	105.000.000	39.200.000	12.000.000	156.200.000

Mr. Pham Hoang Thai - Member of Board of Directors and Deputy General Director	183.275.000	64.200.000	12.000.000	259.475.000
Mr. Nguyen Ngoc Tieu - Member of Board of Directors	30.000.000	14.200.000	12.000.000	56.200.000
Ms. Nguyen Huong Lien - Member of Board of Directors	0	4.200.000	12.000.000	16.200.000
Ms. Bui Thi Ngoc Tuyen - Deputy General Director	183.175.000	60.000.000	0	243.175.000
Mr. Truong Thanh Nhiem Deputy General Director	123.350.000	40.000.000	0	163.350.000
Ms. Nguyen Thi Thu Thuy - Head of Supervisory Board	0	4.200.000	12.000.000	16.200.000
Ms. Nguyen Thi Thu Thuy - Head of Supervisory Board	0	3.200.000	9.000.000	12.200.000
Ms. Nguyen Thi Thu Thao Member of the Board of Supervisors	0	3.200.000	9.000.000	12.200.000
Add:	949.675.000 0	336.000.000	117.000.000	1.402.675.000

7.1.2 Transactions and balances with other related parties

Other related parties to the Company include: individuals with direct or indirect voting power in the Company and close members of their families, businesses managed by key management personnel and individuals with direct or indirect voting power in the Company and close members of their families.

Transactions with other related parties

The company has not yet generated any transactions for the sale of goods and provision of services with its subsidiaries.

The company has not yet had any transactions arising from the purchase, sale of goods and provision of services with

The balances of accounts receivable with other related parties are disclosed in the notes in Sections 5.5.1, 5.16 and 5.17.

Guarantee commitment

At the end of the financial reporting period, the Company has no commitments to guarantee financial obligations to other related parties.

7.1.3 Department information:

Segment information is presented by business segment and geographical segment. The primary segment reporting is by geographical segment.

Bich Chi Food Company

Address: No. 45x1, Nguyen Sinh Sac street, ward 2, Sa Dec city, Dong Thap province
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a. Under business fields:

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

b. Under geographical areas:

The company has export and domestic consumption business activities.

First quarter of 2025	Export	Domestic	Grant total
	VND	VND	VND
Gross profit from sales	38.845.909.262	8.922.962.549	47.768.871.811
First quarter of 2024			
- Gross profit from sales	34.350.559.325	8.993.907.454	43.344.466.779

7.2 Events occurring after the end of the financial year

There are no events occurring after the reporting date that require adjustment to or disclosure in the Financial Statements.

Prepared by

Chief Accountant

Made on April 20, 2025.

General Director

Phan Thi Tuyet Suong

Tran Van Thieu

Pham Thanh Binh

