

NOVA CONSUMER GROUP JOINT STOCK COMPANY

CONSOLIDATED FINANCIAL STATEMENTS  
QUARTER IV/2024

CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDING 31 DECEMBER 2024

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## STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Nova Consumer Group Joint Stock Company (hereinafter referred to as "the Company") presents this statement together with the Consolidated Financial Statements for the fiscal year ending 31 December 2024 including the Financial Statements of the Company and those of its subsidiaries (hereinafter collectively referred to as "the Group").

### Business highlights

Nova Consumer Group Joint Stock Company has been operating in accordance with the Business Registration Certificate No. 0301447257 dated 19 November 2004 and 30<sup>th</sup> amended on 21 June 2022, issued by Ho Chi Minh City Department of Planning and Investment.

#### Head office

- Address : No. 315 Nam Ky Khoi Nghia Street, Vo Thi Sau Ward, District 3, HCM City, Vietnam
- Tel. : +(84) (028) 3846 6888

The Company's stocks have been listed on the Unlisted Public Company Market (UPCoM) since 26 October 2023 with the stock code of NCG according to the Decision No. 1124/QĐ-SGDHN of Hanoi Stock Exchange.

#### Principal business activities of the Company are:

- Management consultancy (except for financial, accounting and legal consultancy (CPC 865));
- Other unclassified specialized wholesale. Details: Exercising the rights to export, import, and wholesale goods not in the list of goods prohibited from export, import and the list of goods not allowed to be distributed in accordance with Vietnam law or not subject to restrictions according to international commitments in international treaties to which Vietnam is a member (according to the Decree No. 09/2018/ND-CP dated 15 January 2018 of the Government); (CPC 622) (not operating at the head office);
- Wholesale of agricultural and forestry materials (except for wood, bamboo, neohouzeaua) and live animals. Details: Exercising the rights to export, import and wholesale goods not in the list of goods prohibited from export, import and the list of goods not allowed to be distributed in accordance with Vietnam law or not subject to restrictions according to international commitments in international treaties to which Vietnam is a member (according to the Decree No. 09/2018/ND-CP dated 15 January 2018 of the Government); (CPC 622) (not operating at the head office);
- Cow and buffalo raising and breeding;
- Pig raising and breeding;
- Poultry raising;
- Mixed cultivation and raising;
- Sugarcane growing;
- Wholesale of food. Details: Exercising the rights to export, import and wholesale goods not in the list of goods prohibited from export, import, and the list of goods not allowed to be distributed in accordance with Vietnam law or not subject to restrictions according to international commitments in international treaties to which Vietnam is a member (according to the Decree No. 09/2018/ND-CP dated 15 January 2018 of the Government); (CPC 622) (not operating at the head office);
- Wholesale of beverages (not operating at the head office);
- Retail of foodstuffs in specialized stores (according to the Decision No. 64/2009/QĐ-UBND dated 31 July 2009 and the Decision No. 79/2009/QĐ-UBND dated 17 October 2009 of the People's Committee of Ho Chi Minh City on agricultural product and food business planning in Ho Chi Minh City) (CPC 631). Details: Except for business activities as specified in Section A. 16 Appendix 1 of the Decree No. 31/2021/ND-CP, products excluded from the scope of WTO commitments include cigarettes and cigars, books, newspapers and magazines, recorded items, precious metals and precious stones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar and beet sugar;
- Retail of food in specialized stores (according to the Decision No. 64/2009/QĐ-UBND dated 31 July 2009 and the Decision No. 79/2009/QĐ-UBND dated 17 October 2009 of the People's Committee of Ho Chi Minh City on agricultural product and food business planning in Ho Chi Minh City) (CPC 631). Details: Except for business activities as specified in Section A. 16 Appendix 1 of the Decree No. 31/2021/ND-CP, products excluded from the scope of WTO commitments include cigarettes and cigars, books, newspapers and magazines, recorded items, precious metals and precious stones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar and beet sugar;



## NOVA CONSUMER GROUP JOINT STOCK COMPANY

### STATEMENT OF THE BOARD OF MANAGEMENT (cont.)

- Retail by orders via mails or internet (except for retail of gas cylinders, LPG, residual lubricants, gold bars, guns, ammunition for hunting or sports and coins, and according to the Decision No. 64/2009/QĐ-UBND dated 31 July 2009 of the People's Committee of Ho Chi Minh City and the Decision No. 79/2009/QĐ-UBND dated 17 October 2009 of the People's Committee of Ho Chi Minh City on approving the agricultural product planning in Ho Chi Minh City) (CPC 631). Details: Except for business activities as specified in Section A. 16 Appendix 1 of the Decree No. 31/2021/ND-CP, products excluded from the scope of WTO commitments include cigarettes and cigars, books, newspapers and magazines, recorded items, precious metals and precious stones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar and beet sugar;
- Other unclassified retail (except for retail of gas cylinders, LPG, residual lubricants, gold bars, guns, ammunition for hunting or sports and coins, and according to the Decision No. 64/2009/QĐ-UBND dated 31 July 2009 of the People's Committee of Ho Chi Minh City and the Decision No. 79/2009/QĐ-UBND dated 17 October 2009 of the People's Committee of Ho Chi Minh City on approving the agricultural product planning in Ho Chi Minh City) (CPC 631). Details: Except for business activities as specified in Section A. 16 Appendix 1 of the Decree No. 31/2021/ND-CP, products excluded from the scope of WTO commitments include cigarettes and cigars, books, newspapers and magazines, recorded items, precious metals and precious stones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar and beet sugar;
- Afforestation, forest care and forestal breeding. Details: Afforestation;
- Trading agricultural machinery, equipment and spare parts;
- Wholesale of other machinery, equipment and spare parts. Details: Exercising the rights to export, import and wholesale goods not in the list of goods prohibited from export, import and the list of goods not allowed to be distributed in accordance with Vietnam law or not subject to restrictions according to international commitments in international treaties to which Vietnam is a member (according to the Decree No. 09/2018/ND-CP dated 15 January 2018 of the Government); (CPC 622) (not operating at the head office);
- Trading real estate, land use right of owners, users or lessees. Details: Implementing this business line according to Article 11 of the Law on Real Estate Business, except for investment in constructing infrastructure for cemeteries and graveyards to transfer land use right attached to infrastructure;
- Computer consultancy and computer system management. Details: Software and system consultancy services (CPC 842);
- Other unclassified business support services. Details: Import and export of goods traded by the Company, except for business activities as specified in Section A. 16 Appendix 1 of the Decree No. 31/2021/ND-CP, products excluded from the scope of WTO commitments include cigarettes and cigars, books, newspapers and magazines, recorded items, precious metals and precious stones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar and beet sugar;
- Construction of other civil engineering works. Details: Construction of civil engineering works (CPC 513);
- Retail of beverages in specialized stores (according to the Decision No. 64/2009/QĐ-UBND dated 31 July 2009 and the Decision No. 79/2009/QĐ-UBND dated 17 October 2009 of the People's Committee of Ho Chi Minh City on agricultural product and food business planning in Ho Chi Minh City) (CPC 631).

#### Board of Directors and Executive Officers

The Board of Directors, the Audit Committee and the Board of Management of the Company during the period and as of the date of this statement include:

##### *The Board of Directors*

Full name	Position	Appointing date
Mr. Nguyen Hieu Liem	Chairman	25 June 2021
Mr. Nguyen Quang Phi Tin	Member	06 April 2022
Ms. Tran Thi Thu Thao	Independent Member	11 February 2022



## NOVA CONSUMER GROUP JOINT STOCK COMPANY

### STATEMENT OF THE BOARD OF MANAGEMENT (cont.)

#### **Audit Committee**

Full name	Position	Appointing date
Ms. Tran Thi Thu Thao	Head of the Committee	11 February 2022
Mr. Nguyen Hieu Liem	Member	26 December 2022

#### **The Board of Management**

Full name	Position	Appointing date
Mr. Nguyen Quang Phi Tin	Chief Executive Officer	18 March 2022
Mr. Nguyen Vinh Huy	Chief Financial Officer	23 May 2023

#### **Legal representative**

The legal representative of the Company during the period and as of the date of this statement is Mr. Nguyen Quang Phi Tin – Chief Executive Officer (appointed on 18 March 2022).

#### **Responsibility of the Board of Management**

The Company's Board of Management is responsible for the preparation of the Consolidated Financial Statements to give a true and fair view on the consolidated financial position, the consolidated financial performance and the consolidated cash flows of the Group during the year. In order to prepare these Consolidated Financial Statements, the Board of Management must:

- select appropriate accounting policies and apply them consistently;
- make judgments and estimates prudently;
- state clearly whether the Accounting Standards applied to the Group are followed or not, and all the material differences from these standards are disclosed and explained in the Consolidated Financial Statements;
- prepare the Consolidated Financial Statements of the Group on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate;
- design and implement effectively the internal control system in order to ensure that the preparation and presentation of the Consolidated Financial Statements are free from material misstatements due to frauds or errors.

The Board of Management hereby ensures that all the accounting books of the Group have been fully recorded and can fairly reflect the financial position of the Group at any time, and that all the accounting books have been prepared in compliance with the applicable Accounting System. The Board of Management is also responsible for managing the Group's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The Board of Management commits to the compliance with the aforementioned requirements in preparation of the Consolidated Financial Statements.

#### **Approval of the Financial Statements**

The Board of Management hereby approves the accompanying Consolidated Financial Statements which give a true and fair view of the consolidated financial position as of 31 December 2024 of the Group, its consolidated financial performance and its consolidated cash flows for the fiscal year ending 31 December 2024, in conformity with the Vietnamese Accounting Standards and System as well as other regulatory requirements on preparation and presentation of the Consolidated Financial Statements.

For and on behalf of the Board of Management,



Nguyễn Quang Phi Tin  
Chief Executive Officer

24 January 2025

**NOVA CONSUMER GROUP JOINT STOCK COMPANY**

Address: No. 315 Nam Ky Khoi Nghia Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Vietnam

**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ending 31 December 2024

**CONSOLIDATED BALANCE SHEET****As of 31 December 2024**

Unit: VND

Code	ITEMS	Note	Ending balance	Beginning balance
<b>100</b>	<b>CURRENT ASSETS</b>		<b>2.070.342.198.412</b>	<b>2.053.080.473.606</b>
<b>110</b>	<b>Cash and cash equivalents</b>	<b>V.1</b>	<b>114.424.543.373</b>	<b>294.901.008.976</b>
111	Cash		103.424.543.373	277.784.420.933
112	Cash equivalents		11.000.000.000	17.116.588.043
<b>120</b>	<b>Short-term investments</b>		<b>14.917.058.138</b>	<b>26.200.470.095</b>
121	Trading securities		470.095	470.095
123	Investments held to maturity	V.2a	14.916.588.043	26.200.000.000
<b>130</b>	<b>Short-term receivables</b>		<b>1.223.791.833.131</b>	<b>945.080.302.111</b>
131	Short-term trade account receivables	V.3	684.881.028.201	578.749.531.609
132	Short-term prepayments to suppliers	V.4a	173.191.966.893	89.817.891.858
135	Receivables for short-term lending	V.5	641.623.858.242	577.560.520.000
136	Other short-term receivables	V.6a	232.449.432.287	251.684.117.466
137	Provision for doubtful debts - short-term	V.7	(508.354.452.492)	(552.731.758.822)
<b>140</b>	<b>Inventories</b>	<b>V.8</b>	<b>679.784.771.281</b>	<b>748.423.338.816</b>
141	Inventories		682.145.530.219	753.652.661.689
149	Provision for decline in value of inventories		(2.360.758.938)	(5.229.322.873)
<b>150</b>	<b>Other current assets</b>		<b>37.423.992.489</b>	<b>38.475.353.608</b>
151	Short-term prepaid expenses	V.9a	13.176.822.620	13.814.571.211
152	Value added tax "VAT" to be reclaimed		2.141.302.599	2.758.504.517
153	Taxes and other receivables from the State	V.18	22.105.867.270	21.902.277.880



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**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ending 31 December 2024

**Consolidated Balance Sheet (cont.)**

Code	ITEMS	Note	Ending balance	Beginning balance
<b>200</b>	<b>NON-CURRENT ASSETS</b>		<b>1.717.887.339.285</b>	<b>1.822.920.105.173</b>
<b>210</b>	<b>Long-term receivables</b>		<b>290.230.962.757</b>	<b>290.205.606.929</b>
212	Long-term prepayment to suppliers	V.4b	152.000.000.000	152.000.000.000
216	Other long-term receivables	V.6b	475.230.962.757	475.205.606.929
219	Provision for doubtful debts - long-term	V.7	(337.000.000.000)	(337.000.000.000)
<b>220</b>	<b>Fixed assets</b>		<b>887.000.795.309</b>	<b>964.145.667.241</b>
221	Tangible fixed assets	V.10	757.508.598.625	828.166.182.170
222	Historical cost		1.388.899.753.666	1.390.655.308.601
223	Accumulated depreciation		(631.391.155.041)	(562.489.126.431)
224	Finance leased fixed assets	V.11	22.554.729.291	21.404.203.627
225	Historical cost		26.005.404.773	22.962.066.127
226	Accumulated depreciation		(3.450.675.482)	(1.557.862.500)
227	Intangible fixed assets	V.12	106.937.467.393	114.575.281.444
228	Historical cost		161.411.087.207	161.347.837.207
229	Accumulated amortization		(54.473.619.814)	(46.772.555.763)
<b>240</b>	<b>Long-term assets in progress</b>		<b>85.345.406.906</b>	<b>85.341.746.781</b>
242	Construction-in-progress	V.13	85.345.406.906	85.341.746.781
<b>250</b>	<b>Long-term investments</b>		<b>161.637.633.613</b>	<b>165.385.468.426</b>
252	Investments in joint ventures and associates	V.2b	93.514.348.835	102.597.928.360
253	Investments in other entities	V.2c	68.123.284.778	68.123.284.778
254	Provisions for devaluation of long-term financial investments	V.2c	-	(5.335.744.712)
<b>260</b>	<b>Other non-current assets</b>		<b>293.672.540.700</b>	<b>317.841.615.796</b>
261	Long-term prepaid expenses	V.9b	204.335.176.083	221.235.273.617
262	Deferred income tax assets	V.14	7.875.345.580	4.282.720.602
269	Goodwill	V.15	81.462.019.037	92.323.621.577
<b>270</b>	<b>TOTAL ASSETS</b>		<b>3.788.229.537.697</b>	<b>3.876.000.578.779</b>

# NOVA CONSUMER GROUP JOINT STOCK COMPANY

Address: No. 315 Nam Ky Khoi Nghia Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Vietnam

## CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ending 31 December 2024

### Consolidated Balance Sheet (cont.)

Code	ITEMS	Note	Ending balance	Beginning balance
<b>300</b>	<b>LIABILITIES</b>		<b>1.781.522.619.281</b>	<b>1.939.275.219.398</b>
<b>310</b>	<b>Current liabilities</b>		<b>1.653.742.390.717</b>	<b>1.639.932.217.202</b>
311	Short-term trade accounts payable	V.16	244.233.677.763	358.406.105.934
312	Short-term advances from customers	V.17	28.968.389.275	28.518.943.999
313	Taxes and other payables to the State Budget	V.18	23.071.095.702	27.123.842.930
314	Payables to employees	V.19	27.211.466.061	21.071.941.092
315	Short-term accrued expenses	V.20	82.004.130.943	35.708.310.506
318	Short-term unearned revenue		97.678.786	106.297.504
319	Other short-term payables	V.21	59.835.264.257	15.980.411.593
320	Short-term borrowings and financial leases	V.22a	1.182.460.381.785	1.146.258.804.021
321	Provisions for short-term liabilities	V.23a	1.742.802.231	1.665.802.231
322	Bonus and welfare funds	V.24	4.117.503.914	5.091.757.392
<b>330</b>	<b>Non-current liabilities</b>		<b>127.780.228.564</b>	<b>299.343.002.196</b>
337	Other long-term payables		280.000.000	-
338	Long-term borrowing and finance leases liabilities	V.22b	67.070.830.787	234.914.477.483
341	Deferred income tax liabilities	V.25	54.420.092.082	58.503.034.478
342	Provisions for long-term liabilities	V.23b	6.009.305.695	5.925.490.235
<b>400</b>	<b>OWNER'S EQUITY</b>		<b>2.006.706.918.416</b>	<b>1.936.725.359.381</b>
<b>410</b>	<b>Owner's equity</b>		<b>2.006.706.918.416</b>	<b>1.936.725.359.381</b>
411	Owner's Capital	V.26	1.197.843.250.000	1.197.843.250.000
411a	- Ordinary shares with voting right		1.197.843.250.000	1.197.843.250.000
412	Share premiums	V.26	426.598.785.061	426.598.785.061
414	Owner's other capital	V.26	(3.772.154.614)	(3.772.154.614)
418	Investment and development fund	V.26	71.988.693.711	70.988.004.240
421	Undistributed earnings	V.26	291.675.646.526	224.549.770.748
421a	Undistributed post-tax profits of previous years		206.687.922.436	1.154.748.538.737
421b	(Post-tax loss)/post-tax profits of current year		84.987.724.090	(930.198.767.989)
429	Non-controlling interests	V.26	22.372.697.732	20.517.703.946
<b>440</b>	<b>TOTAL RESOURCES</b>		<b>3.788.229.537.697</b>	<b>3.876.000.578.779</b>



Do Thi My Nhung  
Chief Accountant cum Preparer

TP. HCM, 24 January 2025

**CÔNG TY**  
**CỔ PHẦN TẬP ĐOÀN**  
**NOVA CONSUMER**

THÀNH PHỐ HO CHI MINH

Nguyễn Quang Phi Tin  
Chief Executive Officer



**NOVA CONSUMER GROUP JOINT STOCK COMPANY**

Address: No. 315 Nam Ky Khoi Nghia Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Vietnam

**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ending 31 December 2024

**CONSOLIDATED INCOME STATEMENT**

For the fiscal year ending 31 December 2024

Unit: VND

Code ITEMS	Note	Quater 4/2024	Quater 4/2023	Current year	Previous year
01 Revenue from sales of goods sold and rendering of services	VI.1	1,226,463,652,406	1,013,368,331,530	4,565,630,914,589	4,421,981,471,427
02 Less deductions	VI.2	80,441,952,096	66,317,724,404	316,252,217,824	280,142,748,449
10 Net revenue from sales of goods sold and rendering of services		1,146,021,700,310	947,050,607,126	4,249,378,696,765	4,141,838,722,978
11 Cost of goods sold and services rendered	VI.3	974,267,116,089	866,730,981,118	3,680,061,235,271	3,742,610,220,245
20 Gross profit from rendering of services		171,754,584,221	80,319,626,008	569,317,461,494	399,228,502,733
21 Financial income	VI.4	5,477,333,879	16,689,723,554	41,424,403,489	56,127,943,623
22 Financial expenses	VI.5	30,715,862,578	12,901,531,309	110,096,745,653	170,656,574,943
23 - In which: interest expenses		20,571,555,043	21,401,316,728	86,004,779,141	101,783,232,612
24 Gain or loss in joint ventures, associates	V.2b	(6,071,931,129)	8,344,943,050	15,171,241,561	28,544,595,325
25 Selling expenses	VI.6	62,359,257,181	15,324,898,704	245,672,449,539	182,821,528,701
26 General and administration expenses	VI.7	53,090,105,669	916,076,789,540	141,467,577,474	1,040,763,538,786
30 Net operating (loss)/profit		24,994,761,543	(838,948,926,941)	128,676,333,878	(910,340,600,749)
31 Other income	VI.8	456,827,422	3,757,145,160	2,628,608,646	6,277,613,866
32 Other expenses	VI.9	1,236,629,058	21,814,752,243	4,616,812,548	44,063,687,383
40 Net other (expenses)/ income		(779,801,636)	(18,057,607,083)	(1,988,203,902)	(37,786,073,517)
50 Accounting (loss)/profit before tax		24,214,959,907	(857,006,534,024)	126,688,129,976	(948,126,674,266)
51 Corporate income tax ("CIT") - current	V.18	10,369,512,292	12,547,917,478	33,072,989,857	44,521,139,203
52 CIT - deferred	V.14, V.25	(10,513,282,923)	6,875,209,518	(7,675,567,374)	(41,717,830,111)
60 (Loss)/Profit after tax		24,358,730,538	(876,429,661,020)	101,290,707,493	(950,929,983,358)

**NOVA CONSUMER GROUP JOINT STOCK COMPANY**

Address: No. 315 Nam Ky Khoi Nghia Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Vietnam

**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ending 31 December 2024

**Consolidated interim income statement (cont.)**

Code ITEMS	Note	Quater 4/2024	Quater 4/2023	Current year	Previous year
61 Owners of the Company		20.452.385.130	(856.191.976.600)	84.987.724.090	(930.198.767.989)
62 Non-controlling interests		3.906.345.408	(20.237.684.420)	16.302.983.403	(20.731.215.369)
70 Basic (losses)/earnings per share	VI.10	171	(7.148)	710	(7.766)
71 Diluted (losses)/earnings per share	VI.10	171	(7.148)	710	(7.766)

TP. HCM, 24 January 2025



Do Thi My Nhung

Chief Accountant cum Preparer

Nguyen Quang Phi Tin

Chief Executive Officer



**NOVA CONSUMER GROUP JOINT STOCK COMPANY**

Address: No. 315 Nam Ky Khoi Nghia Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Vietnam

**CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ending 31 December 2024

**CONSOLIDATED CASH FLOW STATEMENT**

(Indirect method)

For the fiscal year ending 31 December 2024

Unit: VND

Code	ITEMS	Thuyết minh	Current year	Previous year
	<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	<i>Profit/(loss) before tax</i>		<i>126.688.129.976</i>	<i>(948.126.674.266)</i>
	<i>Adjustments for:</i>			
02	Depreciation and amortization		99.578.088.926	113.074.143.061
03	Addition to provisions		(52.420.799.517)	869.317.183.584
04	Exchange gain/(loss) due to revaluation of monetary items in foreign currencies		11.920.230.323	11.078.760.188
05	Gain/(loss) from investing activities		(44.046.804.303)	(36.134.184.813)
06	Interest expenses		86.004.779.141	101.783.232.612
08	<i>Operating profit before changes of working capital</i>		<i>227.723.624.546</i>	<i>110.992.460.366</i>
09	Increase, decrease in receivables		(176.484.888.680)	73.170.471.694
10	Increase, decrease in inventories		71.507.131.470	65.521.727.772
11	Increase, decrease in payables		(46.516.197.649)	(110.407.200.285)
12	Increase, decrease in prepaid expenses		17.537.846.125	33.208.545.838
14	Interests paid		(56.811.645.736)	(102.757.934.999)
15	Corporate income tax paid		(41.344.264.045)	(42.799.327.635)
17	Other payments on operating activities		(15.550.746.281)	(16.602.422.790)
20	<i>Net cash flows from operating activities</i>		<i>(19.939.140.250)</i>	<i>10.326.319.961</i>
	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	Purchases and construction of fixed assets and other non-current assets		(17.231.859.808)	(38.884.895.215)
22	Proceeds from disposals of fixed assets and other non-current assets		5.293.054.397	27.352.755.745
23	Cash outflow for lending, buying debt instruments of other entities		(298.739.546.945)	(204.403.717.000)
24	Cash inflows from lending, selling debt instruments of other entities		245.959.620.660	250.854.197.000
26	Withdrawals of investments in other entities		-	129.993.110.600
27	Interest earned, dividends and profits received		59.854.910.201	50.158.761.697
30	<i>Net cash flows from investing activities</i>		<i>(4.863.821.495)</i>	<i>215.070.212.827</i>

# NOVA CONSUMER GROUP JOINT STOCK COMPANY

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## CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ending 31 December 2024

### Consolidated Cash Flow Statement (cont.)

Code	ITEMS	Note	Current year	Previous year
	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
33	Proceeds from borrowings		3,357,998,615.881	3,299,536,497.511
34	Repayment of borrowings		(3,496,243,888.117)	(3,333,535,771.865)
35	Payments for financial leased assets		(4,892,209,196)	-
36	Dividends and profit paid to the owners		(12,526,466,026)	(73,551,585,535)
40	<i>Net cash flows from financing activities</i>		<i>(155,663,947,458)</i>	<i>(107,550,859,889)</i>
50	Net decrease in cash and cash equivalents of year		(180,466,909,203)	117,845,672,899
60	Cash and cash equivalents at the beginning of year	V.1	294,901,008,976	177,059,895,437
61	Effects of foreign exchange differences		(9,556,400)	(4,559,360)
70	Cash and cash equivalents at end of year	V.1	114,424,543,373	294,901,008,976

TP. HCM, 24 January 2025



Do Thi My Nhung  
Chief Accountant cum Preparer

Nguyen Quang Phi Tin  
Chief Executive Officer



## **NOVA CONSUMER GROUP JOINT STOCK COMPANY**

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### **CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ending 31 December 2024

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#### **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**For the fiscal year ending 31 December 2024**

#### **I. GENERAL INFORMATION**

##### **1. Ownership form**

Nova Consumer Group Joint Stock Company (hereinafter referred to as "the Company" or the "Parent Company") is a joint stock company.

##### **2. Operating field**

The Group companies operate in various fields.

##### **3. Principal business activities**

Principal business activities of the Group are to provide management consultancy (except for financial, accounting and legal consultancy); manufacture and trade veterinary drugs, aquatic drugs, antiseptics; trade veterinary vaccines; manufacture, trade and process animal and aquatic feed; process alcohol and CO2 products; wholesale agricultural products; retail foodstuffs and beverages in specialized stores.

##### **4. Normal operating cycle**

Normal operating cycle of the Company companies is within 12 months.

##### **5. Structure of the Group**

The Group includes the Parent Company and 12 subsidiaries under the control of the Parent Company. All subsidiaries are consolidated in these Consolidated Financial Statements.

##### **5a. Information on the Group's restructuring**

During the year, the Group has not made any additional acquisition, liquidation or divestments in subsidiaries.

# NOVA CONSUMER GROUP JOINT STOCK COMPANY

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CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ending 31 December 2024

## Notes to the Consolidated Financial Statements (cont.)

### 5b. List of subsidiaries to be consolidated

Subsidiaries	Addresses	Principal business activities	Benefit rate		Voting rate	
			Ending balance	Beginning balance	Ending balance	Beginning balance
			%	%	%	%
Anova Feed Joint Stock Company	Anova Group Industrial Cluster, Hamlet 4, Long Cang Commune, Can Duoc District, Long An Province, Vietnam	Manufacturing, trading and processing animal feed and aquatic feed	99,99	99,99	99,99	99,99
Anova Biotech Joint Stock Company	No. 315 Nam Ky Khoi Nghia Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Vietnam	Trading veterinary drugs, veterinary vaccines, aquatic veterinary drugs, biological products, chemicals used in aquatic veterinary drugs	99,80	99,80	99,80	99,80
Anova Farm Joint Stock Company	No. 315 Nam Ky Khoi Nghia Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Vietnam	Wholesaling agricultural and forestry materials (except for wood, bamboo, neohouzeaua) and live animals; raising livestock	99,84	99,84	99,84	99,84
Sai Gon VET Manufacturing and Trading Joint Stock Company (formerly known as Anova Pharma Joint Stock Company)	Anova Group Industrial Cluster, Long Cang Commune, Can Duoc District, Long An Province, Vietnam	Trading, manufacturing veterinary drugs, aquatic veterinary drugs, biological products and glass; trading real estate	99,67	99,67	99,67	99,67
Thanh Nhon Corporation	No. 315 Nam Ky Khoi Nghia Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Vietnam	Trading veterinary drugs, aquatic veterinary drugs, ancillary materials of livestock feed, chemicals	99,56	99,56	99,56	99,56
Vietnam Sugarcane and Sugar Corporation II - Joint Stock Company	No. 54-56 Le Quoc Hung Street, Ward 13, District 4, Ho Chi Minh City, Vietnam	Processing alcohol and CO2 products; wholesaling agricultural products	94,96	94,96	94,96	94,96



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## CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ending 31 December 2024

### Notes to the Consolidated Financial Statements (cont.)

Subsidiaries	Addresses	Principal business activities	Benefit rate		Voting rate	
			Ending balance	Beginning balance	Ending balance	Beginning balance
			%	%	%	%
Anova Tech Corporation	No. 315 Nam Ky Khoi Nghia Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Vietnam	Trading veterinary drugs, aquatic drugs and chemicals, livestock feed additives	85,83	85,83	85,83	85,83
Anova Joint Venture Company Limited	No. 36 Doc Lap Avenue, Vietnam-Singapore Industrial Park, Binh Hoa Ward, Thuan An City, Binh Duong Province, Vietnam	Manufacturing supplements for animal and aquatic feed, exercising the rights to import and wholesale veterinary materials and finished drugs	57,00	57,00	57,00	57,00
Sunrise Foods Company Limited	5.07 Apartment, Commercial and Office Complex, Block X (Sunrise City North), No. 27 Nguyen Huu Tho Street, Tan Hung Ward, District 7, Ho Chi Minh City, Vietnam	Wholesaling foodstuffs	99,89	99,89	99,89	99,89
Xuxifarm Food Joint Stock Company <sup>(i)</sup>	Lot M, Road No. 10, Loi Binh Nhon Industrial Cluster, Loi Binh Nhon Commune, Tan An City, Long An Province, Vietnam	Processing and preserving meat and meat products	99,30	99,30	99,42	99,42
Nova Beverages Produce and Trading Company Limited	5.07 Apartment, Commercial and Office Complex, Block X (Sunrise City North), No. 27 Nguyen Huu Tho Street, Tan Hung Ward, District 7, Ho Chi Minh City, Vietnam	Manufacturing non-alcoholic beverages, mineral water	99,998	99,998	99,998	99,998
HKV Joint Stock Company <sup>(ii)</sup>	No. 65 Nguyen Du Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam	Manufacturing coffee and tea	98,87	98,87	98,87	98,87

<sup>(i)</sup> This is a direct subsidiary of Sunrise Foods Company Limited.

<sup>(ii)</sup> This is a direct subsidiary of Nova Beverages Produce and Trading Company Limited.

# NOVA CONSUMER GROUP JOINT STOCK COMPANY

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## CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ending 31 December 2024

### Notes to the Consolidated Financial Statements (cont.)

#### 5c. List of associates presented in the Consolidated Financial Statements in accordance with the equity method

Associates	Addresses	Principal business activities	Ownership rate		Voting rate	
			Ending balance	Beginning balance	Ending balance	Beginning balance
			%	%	%	%
Bio-Pharmachemie Joint Venture Company	No. 2/3, Quarter 4, Tang Nhon Phu Street, Phuoc Long B Ward, Thu Duc City, Ho Chi Minh City, Vietnam	Manufacturing veterinary drugs and antiseptics for animal husbandry	30,01	30,01	30,01	30,01
VETVACO National Veterinary Joint Stock Company	Km 18, National Highway 32, Duc Thuong Commune, Hoai Duc District, Hanoi City, Vietnam	Manufacturing and trading veterinary drugs, importing and exporting veterinary drugs	23,84	23,84	23,84	23,84
Hiep Hoa Sugar - Cane and Sugar Joint Stock Company <sup>(i)</sup>	Area 1, Hiep Hoa Town, Duc Hoa District, Long An Province, Vietnam	Manufacturing and trading sugar	20,66	20,66	21,76	21,76

<sup>(i)</sup> This is a direct associate of Vietnam Sugarcane and Sugar Corporation II - Joint Stock Company.



## **NOVA CONSUMER GROUP JOINT STOCK COMPANY**

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### **CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ending 31 December 2024

#### **Notes to the Consolidated Financial Statements (cont.)**

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##### **6. Statement of information comparability on the Consolidated Financial Statements**

The figures in the current period can be comparable with corresponding figures in the previous period.

##### **7. Headcount**

As of the balance sheet date, the Group's headcount is 1.918 (headcount at the beginning of the year: 1.911).

#### **II. FISCAL YEAR AND ACCOUNTING CURRENCY**

##### **1. Fiscal year**

The fiscal year of the Group is from 01 January to 31 December annually.

##### **2. Accounting currency unit**

The accounting currency unit is Vietnamese Dong (VND) because the Group's transactions are primarily made in VND.

#### **III. ACCOUNTING STANDARDS AND SYSTEM**

##### **1. Accounting System**

The Group companies apply the Vietnamese Accounting Standards and System issued in accordance with the Circular No. 200/2014/TT-BTC dated 22 December 2014 guiding the Vietnamese Accounting System, the Circular No. 53/2016/TT-BT dated 21 March 2016, the Circular No. 202/2014/TT-BTC dated 22 December 2014 giving guidance on the preparation and presentation of Consolidated Financial Statements and other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in preparation and presentation of the Consolidated Financial Statements.

##### **2. Statement of the compliance with the Accounting Standards and System**

The Board of Management ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016, the Circular No. 202/2014/TT-BTC dated 22 December 2014 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in preparation and presentation of the Consolidated Financial Statements.

#### **IV. ACCOUNTING POLICIES**

##### **1. Accounting convention**

The Consolidated Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

##### **2. Consolidation bases**

The Consolidated Financial Statements include the Interim Financial Statements of the Parent Company and those of its subsidiaries. A subsidiary is an enterprise that is controlled by the Parent Company. The control exists when the Parent Company has the power to directly or indirectly govern the financial and operating policies of the subsidiary to obtain economic benefits from its activities. In determining the control power, the potential voting right arising from options or debt and capital instruments that can be converted into common shares as of the balance sheet date should also be taken into consideration.



## NOVA CONSUMER GROUP JOINT STOCK COMPANY

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### CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ending 31 December 2024

#### Notes to the Consolidated Financial Statements (cont.)

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The financial performance of a subsidiary, which is bought or sold during the period, are included in the Consolidated Income Statement from the date of acquisition or until the date of selling investments in that subsidiary.

The Financial Statements of the Parent Company and those of subsidiaries used for consolidation are prepared in the same accounting period and apply consistently accounting policies to the same types of transactions and events in similar circumstances. In the case that the accounting policy of a subsidiary is different from the accounting policy applied consistently in the Group, the Interim Financial Statements of that subsidiary will be properly adjusted before being used for the preparation of the Consolidated Financial Statements.

Intra-group balances in the Consolidated Balance Sheet and intra-group transactions and unrealized profits resulting from these transactions must be completely eliminated. Unrealized losses resulting from intra-group transactions are also eliminated unless costs cannot be recovered.

Benefits of non-controlling shareholders reflect profit or loss and net assets of subsidiary, which are not held by the Group and presented in a separate item of the Consolidated Income Statement and Consolidated Balance Sheet (classified under "Owner's equity"). Benefits of non-controlling shareholders include the values of their non-controlling benefits at the initial date of business combination and those arise within the ranges of changes in owner's equity from the date of business combination. The losses arising in the subsidiaries are attributed equally to the ownership rate of non-controlling shareholders, even if such losses are higher than the interest owned by these shareholders in net assets of the subsidiaries.

### 3. Foreign currency transactions

Transactions in foreign currencies are converted at the actual exchange rates ruling as of the transaction dates. The ending balances of monetary items in foreign currencies are converted at the actual exchange rates ruling as of the balance sheet date.

Foreign exchange differences arisen from foreign currency transactions during the period shall be included into financial income or financial expenses. Foreign exchange differences due to the revaluation of ending balances of the monetary items in foreign currencies after offsetting their positive differences against negative differences shall be included into financial income or financial expenses.

The exchange rate used to convert foreign currency transactions is the actual exchange rate ruling as at the time of these transactions. The actual exchange rates applied to foreign currency transactions are as follows:

- For the foreign currency trading contract (including spot contract, forward contract, future contract, option contract, currency swap): the exchange rate stipulated in the contracts of trading foreign currency between the Group and the Bank.
- For receivables: the buying rate ruling as at the time of transaction of the commercial bank where the Group designates the customers to make payments.
- For payables: the selling rate ruling as at the time of transaction of the commercial bank where the Group supposes to make payments.
- For acquisition of assets or immediate payments in foreign currency (not included into payable accounts): the buying rate of the commercial bank where the Group makes payments.

The exchange rates used to re-evaluate the ending balances of monetary items in foreign currencies are determined according to the following principles:

- For foreign currency deposits: the buying rate of the bank where the Group opens its foreign currency account.
- For monetary items in foreign currencies classified as other assets: the buying rate of the bank, where the Group frequently has transactions.
- For monetary items in foreign currencies classified as liabilities: the selling rate of the bank, where the Group frequently has transactions.



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#### Notes to the Consolidated Financial Statements (cont.)

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#### 4. Cash and cash equivalents

Cash includes cash on hand and demand deposits in banks. Cash equivalents are short-term investments of which the due dates cannot exceed 3 months from the dates of the investments and the convertibility into cash is easy, and which do not have a lot of risks in the conversion into cash as of the balance sheet date.

#### 5. Financial investments

##### *Trading securities*

Investments classified as trading securities are those held by the Group for the trading purpose with the aim of making profit.

Trading securities are recognized at original costs which include fair value of the payments made at the time of the transaction plus other costs attributable to transaction costs.

The time of recognizing trading securities is when the Group acquires the ownership, as follows:

- For listed securities: recognized at the time of order-matching (T+0).
- For unlisted securities: recognized at the time of acquiring official ownership as stipulated by law.

Interest, dividends and profit of the periods prior to the acquisition of trading securities are recorded as a decrease in the value of such securities. Interest, dividends and profit of the periods after the acquisition of such securities are recorded in the Group's revenues.

Provisions for devaluation of trading securities are made for each particular type of securities in the market of which the fair value is lower than original costs. The fair value of trading securities is determined as follows:

- For securities listed on the stock market: the closing price at the most recent trading date by the balance sheet date.
- For shares registered for trading on UPCOM by unlisted public companies and State-owned enterprises which are equitized in the form of public offering: the average reference price in the 30 most preceding trading days prior to the balance sheet date, disclosed by Stock Exchange.
- For shares listed on the stock market or shares registered for trading on Upcom without transactions within 30 days prior to the date of provision, the shares which are delisted, canceled or suspended from trading: provision is made based on the losses of the investee at the rate equal to the difference between the actual capital invested by the owners and owner's equity as of the balance sheet date multiplying by the ownership rate over the total actual charter capital invested.

Increases/decreases in the provisions for devaluation of trading securities as of the balance sheet date are recorded into financial expenses.

Gain or loss from transfer of trading securities is recognized into financial income or financial expenses. The costs are determined in accordance with the mobile weighted average method.

##### *Held-to-maturity investments*

Investments are classified as held-to-maturity investments that the Group intends and is able to hold to maturity. The Group's held-to-maturity investments only include term deposits for the purpose of receiving periodical interest.

Held-to-maturity investments are initially recognized at cost including the purchase cost and other transaction costs. After initial recognition, these investments are recorded at recoverable value. Interest from these held-to-maturity investments after acquisition date is recognized in the profit or loss on the basis of the interest income to be received. Interests arising prior to the Group's acquisition of held-to-maturity investments are recorded as a decrease in the costs as at the acquisition time.



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### **CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ending 31 December 2024

#### **Notes to the Consolidated Financial Statements (cont.)**

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When there are reliable evidences proving that a part or the whole investment cannot be recovered and the loss is reliably determined, the loss is recognized as financial expenses during the period while the investment value is derecognized.

#### ***Loans***

Loans are measured at costs less allowance for doubtful debts. Allowance for doubtful debts of loans is made on the basis of estimated losses.

#### ***Investments in joint ventures and associates***

##### ***Joint venture***

A joint venture is an entity which is established by a contractual arrangement whereby the Company and the involved parties undertake an economic activity that is subject to joint control. Joint control is the contractually agreed sharing of control over an economic activity, and exists only when the strategic financial and operating decisions relating to the activity require the unanimous consent of the venturers.

The Group recognizes its interests in jointly-controlled entity in accordance with the equity method. Accordingly, contributed capital in joint venture is initially recognized at original cost and then adjusted for the changes in the Group's ownership rate of net assets of jointly-controlled entity. The Consolidated Interim Income Statement reflects the Group's ownership in the financial performance of jointly-controlled entity. The Group stops using the equity method from the date it ceases to have the jointly-controlled right or significant influences on jointly-controlled entity.

The Financial Statements of the jointly-controlled entity are prepared for the accounting period that is the same with the Consolidated Interim Financial Statements of the Group. In the case that the accounting policy of a jointly-controlled entity is different from the accounting policy applied consistently in the Group, the Financial Statements of that jointly-controlled entity will be properly adjusted before being consolidated in the Consolidated Financial Statements.

Unrealized profit/(losses) arising from transactions with jointly-controlled entity are eliminated in proportion to the amount under the Group's ownership in the preparation of the Consolidated Financial Statements.

##### ***Associates***

An associate is an entity which the Group has significant influence but not the control to govern the financial and operating policies. Significant influence is the right to participate in making the associate's financial and operating policies but not control those policies.

Investments in associates are recorded as in the owner's equity method. Accordingly, the investment in associate is initially recorded at costs on the Consolidated Financial Statements and then adjusted for the post acquisition change in the Group's share of net assets of the associate. If the Group's share of loss of an associate exceeds or equals the carrying amount of an investment, the investment is then reported at nil (0) value on the Consolidated Financial Statements, except when the Group has obligations to pay on behalf of the associate to satisfy obligations of the associate.

The Financial Statements of the associate are prepared for the accounting year that is the same with the Consolidated Financial Statements of the Group. In the case that the accounting policy of an associate is different from the accounting policy applied consistently in the Group, the Financial Statements of that associate will be properly adjusted before being used for the preparation of the Consolidated Financial Statements.

Unrealized profits/(losses) arising from transactions with associates are eliminated in proportion to the amount under the Group's ownership in the preparation of the Consolidated Financial Statements.



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### CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ending 31 December 2024

#### Notes to the Consolidated Financial Statements (cont.)

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##### *Investments in equity instruments of other entities*

Investments in equity instruments of other entities include such investments in equity instruments that do not enable the Group to have the control, joint control or significant influence on these entities.

Investments in equity instruments of other entities are initially recognized at costs, including cost of purchase or capital contributions plus other directly attributable transaction costs. Values of these investments are derecognized for dividends arising in the periods prior to the acquisition of such investments. Dividends arising in the periods after the acquisition of investments are recorded into the revenue.

Provisions for impairment of investments in equity instruments of other entities are made as follows:

- For investments in listed shares or fair value of investments which is reliably measured, provisions are made on the basis of the market value of shares.
- For investments of which the fair value cannot be measured at the time of reporting, provisions are made on the basis of the losses suffered by investees, at the rate equal to the difference between the actual capital invested by investors and the actual owner's equity multiplying (x) by the Group's rate of capital contribution over the total actual capital invested by investors in these investees.

Increases/decreases in the provisions for impairment of investments in equity instruments of other entities as of the balance sheet date are recorded into financial expenses.

#### 6. Receivables

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

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

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Group and customers who are independent to the Group.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt on the basis of estimated loss.

Increases/decreases in the obligatory allowance for doubtful debts as of the balance sheet date are recorded into general and administration expenses.

#### 7. Inventories

Inventories are recognized at the lower of cost or net realizable value.

Cost of inventories is determined as follows:

- For materials and merchandises: Costs comprise costs of purchases and other directly relevant costs incurred in bringing the inventories to their present location and conditions.
- Work-in-process: Costs comprise costs of main materials, labor and other directly relevant costs. For agricultural industry, work-in-process is used to aggregate total production costs and calculate product costs of farming, processing agricultural products or services, and is recorded in details by agricultural business sectors (growing, raising, processing, etc.), by locations (workshop, production team, etc.), and by type of seedlings and products, by products or services. For livestock raising costs, it is recorded in details for each type of livestock activity (raising cows, raising pigs, raising chickens, etc.), by group or type of livestock and poultry.
- For finished goods: Costs comprise costs of materials, direct labor and directly relevant general manufacturing expenses allocated on the basis of normal operations/cost for land use right, directly relevant costs and general costs arising for the property investment and construction.



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#### Notes to the Consolidated Financial Statements (cont.)

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Stock-out costs of inventories are determined in accordance with the weighted average method and recorded in line with the perpetual method.

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.

Allowance for inventories is recognized for each type of inventories when their costs are higher than their net realizable values. Increases/decreases in the obligatory allowance for inventories as of the balance sheet date are recorded into costs of sales.

#### 8. Prepaid expenses

Prepaid expenses comprise actual expenses incurred and relevant to financial performance in several accounting periods. Prepaid expenses of the Group mainly include livestock costs, prepaid land rental, infrastructure fees and expenses of tools. These prepaid expenses are allocated over the prepayment period or period of corresponding economic benefits generated from these expenses.

##### *Livestock*

Costs of livestock and breeding pigs which do not satisfy for being recorded as fixed assets are allocated into expenses in accordance with the straight-line method for the maximum period of 3 years.

##### *Land rental, infrastructure fees*

Land rental and infrastructure fees reflects the rental and fees paid for the land being used by the Group and are allocated into expenses in accordance with the straight-line method over the lease term (i.e. 40 – 44 years).

##### *Tools*

Expenses of tools being put into use are allocated into expenses in accordance with the straight-line method for the maximum period of 3 years.

#### 9. Operating leased assets

A lease is classified as an operating lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessor. The lease expenses are allocated in the Group's operation costs in accordance with the straight-line method over the lease term and do not depend on the method of lease payment.

#### 10. Tangible fixed assets

Tangible fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Group to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operation costs during the year.

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:



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### CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ending 31 December 2024

#### Notes to the Consolidated Financial Statements (cont.)

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<u>Fixed assets</u>	<u>Years</u>
Buildings and structures	05 - 52
Machinery and equipment	03 - 10
Vehicles	02 - 10
Office equipment	02 - 08
Perennials, livestock	04 - 16
Other fixed assets	03 - 05

#### 11. Financial leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessee. Financial leased assets are determined by their historical costs less accumulated depreciation. Historical cost is the lower cost of the fair value of the leased asset at commencement of the lease term and the present value of the minimum lease payments. Discount rate used to calculate the present value of the minimum lease payments is the interest rate implicit in the lease or else mentioned in the lease. If the interest rate implicit in the lease cannot be determined, the incremental borrowing rate at commencement of the lease term will be applied.

Financial leased assets are depreciated in accordance with the straight-line method over their estimated useful lives. If there is no reasonable certainty that the Group will obtain ownership at the end of the lease, the fixed asset shall be depreciated over the shorter of the lease term and the estimated useful life of the asset. The depreciation years of the financial leased assets are as follows:

<u>Fixed assets</u>	<u>Years</u>
Machinery and equipment	04 - 15

#### 12. Intangible fixed assets

Intangible fixed assets are determined by their initial costs less accumulated amortization.

Initial costs of intangible fixed assets include all the costs paid by the Group to bring the asset to its working condition for its intended use. Other costs relevant to intangible fixed assets arising subsequent to initial recognition are included into operation costs during the period only if these costs are associated with a specific intangible fixed asset and result in future economic benefits expected to be obtained from the use of these assets.

When an intangible fixed asset is sold or disposed, its initial costs and accumulated amortization are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

The Group's intangible fixed assets include:

##### ***Land use right***

Land use right includes all the actual expenses paid by the Group directly related to the land being used such as expenses to obtain the land use right and expenses directly related to obtaining land use right.

The Group's land use right including land use right granted by the State with collection of land use fees, land use right legally transferred and land use right leased before the effective date of the Law on Land 2003 (i.e. 01 July 2004) has been granted the land use right certificate by competent authority and is amortized in accordance with the straight-line method over the land granting period (i.e. 42 - 44,8 years).



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For the fiscal year ending 31 December 2024

#### Notes to the Consolidated Financial Statements (cont.)

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##### *Computer software*

Expenses attributable to computer software, which is not a part associated with the relevant hardware, will be capitalized. Costs of computer software include all the expenses paid by the Group until the date the software is put into use. Computer software is amortized in accordance with the straight-line method in 3 - 10 years.

#### **13. Construction-in-progress**

Construction-in-progress reflects the expenses (including relevant loan interest expenses following the accounting policies of the Group) directly attributable to assets under construction, machinery and equipment under installation for purposes of production, leasing and management as well as the repair of fixed assets in progress. These assets are recorded at historical costs and not depreciated.

#### **14. Business combination and goodwill**

The business combination is accounted by applying acquisition method. The costs of business combination include the fair values as at the acquisition date of the exchanged assets, the incurred or assumed liabilities as well as the equity instruments issued by the Group in exchange for control of the acquiree, plus any cost directly attributable to the business combination. The acquired assets, the identifiable and contingent liabilities assumed from the business combination are recognized at their fair values as at the acquisition date.

If the business combination covers some accounting periods, the cost of business combination equals the total investment made at the date of obtaining the control of subsidiaries plus the amount of previous investments which are re-evaluated at fair value as at the date of obtaining the control of subsidiaries. The difference between the re-evaluated amount and the cost of investment shall be recorded in the financial performance provided that the Group does not have any significant influence on subsidiaries prior the date of obtaining the control and the investment in subsidiaries is presented in line with the cost method. In case where the Group has significant influence on the subsidiaries prior the date of obtaining the control the investment in subsidiaries is presented in line with the equity method, the difference between the re-evaluated amount and the cost of investment determined in line with the equity method shall be recorded in the financial performance; and the difference between the investment determined in line with the equity method and the cost of investment shall be directly recorded in "Retained earnings" of the Consolidated Balance Sheet.

The excess of the cost of business combination over the ownership share of the Group in the net fair value of the assets, the identifiable and contingent liabilities of acquiree which are recognized at the date obtaining the control of subsidiaries is recognized as goodwill. If the ownership share of the Group in the net fair value of the assets, the identifiable and contingent liabilities of acquiree which are recognized at the date of obtaining the control of subsidiaries exceeds the cost of business combination, the difference will be included in the financial performance.

The goodwill is allocated according to the straight-line method in 10 years. When there is evidence that goodwill loss is more than the allocated amount, the allocated amount during the period is the loss incurred.

The interest of non-controlling shareholders as at the date of business combination is initially measured on the basis of the ownership share of non-controlling shareholders in the fair values of the assets, the liabilities and the inherent liabilities recognized.



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#### Notes to the Consolidated Financial Statements (cont.)

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#### 15. Contractual arrangement

##### *Jointly controlled operations*

In respect of its interests in jointly controlled operations, the Group shall recognize in its Consolidated Interim Financial Statements:

- the assets that the Group controls.
- the liabilities that the Group incurs.
- the Group earns from the sale of goods or services by the joint venture.
- the expenses that the Group incurs.

#### 16. Payables and accrued expenses

Payables and accrued expenses are recorded for the amounts payable in the future associated with the goods and services received. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as trade payables, accrued expenses and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of goods, services, or assets, of which the seller is an independent entity with the Group.
- Accrued expenses reflect expenses for goods, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operation expenses.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

The payables and accrued expenses are classified as short-term and long-term items in the Consolidated Balance Sheet on the basis of their remaining term as of the balance sheet date.

#### 17. Provisions for payables

Provisions are recorded when the Group has present obligations (legal or constructive) as a result of a past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.

If time causes material effects, the provisions will be determined by deducting the amount to be spent in future to settle the liability at the pre-tax discount rate that reflects the assessments of the time value of money and the specific risks from this liability in the current market. The increase in provisions due to the effect of time will be recognized as a financial expense.

The Group's provisions for payables only include provisions for severance allowances.

The Group has to pay for severance allowances to the employees who have worked regularly for the Group for 12 months or more for the period in which employees do not pay for unemployment insurance when they terminate the labor contracts. Provisions for severance allowances are appropriated at the rate equal to 1/2 of the average salary plus the salary allowances (if any) in the most recent 06 consecutive months to the date of preparing the Financial Statements for each working year.

Increases/decreases of provisions for severance allowances are appropriated as at the balance sheet date and recorded in general and administration expenses.



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#### Notes to the Consolidated Financial Statements (cont.)

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#### 18. Owner's equity

##### *Capital*

Capital is recorded according to the actual amounts invested by shareholders of the Company.

##### *Share premiums*

Share premiums are recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date. Expenses directly related to the additional issue of shares and the re-issuance of treasury shares are recorded as a decrease in share premiums.

##### *Other sources of capital*

Other sources of capital are due to the supplementation from business profits, revaluation of assets and net carrying values between the fair values of the assets gifted or granted to the Group after deducting taxes payable (if any) related to these assets.

#### 19. Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Company as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to the shareholders is made with consideration toward non-cash items in the retained earnings that may affect cash flows and payment of dividends such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recorded as payables upon approval of the General Meeting of Shareholders and notice on dividend payment from the Board of Directors.

#### 20. Recognition of sales and income

##### *Sales of merchandises, finished goods*

Sales of merchandises, finished goods shall be recognized when all of the following conditions are satisfied:

- The Group transfers most of risks and benefits incident to the ownership of products or merchandises to customers.
- The Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the products, merchandises sold.
- The amount of sales can be measured reliably. When the contracts stipulate that buyers have the right to return products, merchandises purchased under specific conditions, sales are recorded only when those specific conditions are no longer exist and buyers retains no right to return products, merchandises (except for the case that such returns are in exchange for other merchandises or services).
- The Group received or shall probably receive the economic benefits associated with sale transactions.
- The cost incurred or to be incurred in respect of the sale transaction can be measured reliably.

##### *Sales of service provision*

Sales of service provision shall be recognized when all of the following conditions are satisfied:

- The amount of sales can be measured reliably. When the contract stipulates that the buyer is entitled to return the services provided under specific conditions, sales is recognized only when these specific conditions are no longer existed and the buyer is not entitled to return the services provided.

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#### Notes to the Consolidated Financial Statements (cont.)

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- The Group received or shall probably receive the economic benefits associated with the provision of services.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are provided in several accounting periods, the determination of sales is done on the basis of volume of work done as of the balance sheet date.

#### *Interest*

Interest is recorded, based on the term and the actual interest rate applied in each particular period.

#### *Dividends and profit shared*

Dividends and profit shared are recognized when the Group has the right to receive dividends or profit from the capital contribution.

## 21. Sales deductions

Sales deductions include trade discounts, sales allowances, sales returns incurred in the same period of providing products, merchandises, services, in which revenues are derecognized.

In case of products, merchandises, services provided in the previous periods but trade discounts, sales allowances, sales returns incurred in the current year, revenues shall be derecognized accordingly as follows:

- If sales allowances, trade discounts, sales returns incur prior to the release of the Consolidated Financial Statements: revenues are derecognized on the Consolidated Financial Statements of the current year.
- If sales allowances, trade discounts, sales returns incur after the release of the Consolidated Financial Statements: revenues are derecognized on the Consolidated Financial Statements of the following year.

## 22. Borrowing costs

Borrowing costs are interests and other costs that directly incurs in connection with the borrowing.

Borrowing costs are recorded as an expense when it is incurred. In case the borrowing costs are directly attributable to the construction or the production of an asset in progress, which takes a substantial period of time (over 12 months) to get ready for intended use or sales of the asset, these costs will be included in the cost of that asset. To the extent that the borrowings are especially for the purpose of construction of fixed assets and investment properties, the borrowing cost is eligible for capitalization even if construction period is under 12 months. Incomes arisen from provisional investments as loans are recognized as a decrease in the costs of relevant assets.

In the event that general borrowings are partly used for the acquisition, construction or production of an asset in progress, the costs eligible for capitalization will be determined by applying the capitalization rate to average accumulated expenditure on construction or production of that asset. The capitalization rate is computed at the weighted average interest rate of the borrowings not yet paid during the period, except for particular borrowings serving the purpose of obtaining a specific asset.



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#### Notes to the Consolidated Financial Statements (cont.)

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#### 23. Expenses

Expenses are those that result in outflows of the Group's economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

#### 24. Corporate income tax

Corporate income tax includes current income tax and deferred income tax.

##### *Current income tax*

Current income tax is the tax amount computed based on the taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

##### *Deferred income tax*

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the Financial Statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used.

Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough taxable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as of the balance sheet date and are recorded when there is certainly enough taxable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the Income Statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity.

The Group shall offset deferred tax assets and deferred tax liabilities if:

- The Group has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
  - Of the same subject to corporate income tax; or
  - The Group has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

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#### Notes to the Consolidated Financial Statements (cont.)

#### 25. Related parties

A party is considered a related party of the Group in case that party is able to control the Group or to cause material effects on the financial decisions as well as the operations of the Group. A party is also considered a related party of the Group in case that party is under the same control or is subject to the same material effects.

Considering the relationship of related parties, the nature of relationship is focused more than its legal form.

#### 26. Segment reporting

A business segment is a distinguishable component of the Group that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Group that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

Information on segment is made and presented in compliance with the accounting policies for the preparation and presentation of the Consolidated Financial Statements of the Group.

### V. ADDITIONAL INFORMATION ON THE ITEMS OF THE CONSOLIDATED BALANCE SHEET

#### 1. Cash and cash equivalents

	Ending balance	Beginning balance
Cash on hand	25.407.086.991	35.987.413.421
Cash in bank	78.017.456.382	241.797.007.512
Cash equivalents (Deposits of which the term is 3 months or less)	11.000.000.000	17.116.588.043
<b>Total</b>	<b>114.424.543.373</b>	<b>294.901.008.976</b>

#### 2. Short-term investments

The financial investments of the Group mainly include investments held-to-maturity, investments in joint ventures, associates and investments in other entities. The Group's financial investments are as follows:

##### 2a. Investments held to maturity

This item reflects the term deposits at commercial banks of which the principal maturity is from more than 3 months to less than 12 months and the interest rate is from 2%/year to 4,9%/year.

As of the balance sheet date, the term deposits of VND 14.516.588.043 were used to secure the loans from banks (beginning balance: VND 25.800.000.000) (Note No. V.22).



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## Notes to the Consolidated Financial Statements (cont.)

### 2b. Investments in joint ventures and associates

	Ending balance			Beginning balance		
	Original amount	Profit generated after the investment date	Total	Original amount	Profit generated after the investment date	Total
Bio-Pharmachemie Joint Venture Company (*)	14.821.385.049	53.265.206.974	68.086.592.023	14.821.385.049	57.552.827.004	72.374.212.053
VET VA CO National Veterinary Joint Stock Company (**)	28.733.839.420	(3.306.082.608)	25.427.756.812	28.733.839.420	1.489.876.887	30.223.716.307
Hiep Hoa Sugar - Cane and Sugar Joint Stock Company	-	-	-	-	-	-
<b>Total</b>	<b>43.555.224.469</b>	<b>49.959.124.366</b>	<b>93.514.348.835</b>	<b>43.555.224.469</b>	<b>59.042.703.891</b>	<b>102.597.928.360</b>

(\*) The Group invested an amount of VND 14.821.385.049 in Bio-Pharmachemie Joint Venture Company, equivalent to 30,01% of charter capital.

(\*\*) The Group invested an amount of VND 8.584.000.000 in VETVACO National Veterinary Joint Stock Company, equivalent to 23,84% of charter capital, with an investment fee of VND 28.733.839.420.

The Group's value of ownership at the joint ventures, associates is as follows:

	Value of ownership at the beginning of the year	Gain or loss during the year	Dividends, profit shared during the year	Others	Value of ownership at the end of the year
Bio-Pharmachemie Joint Venture Company	72.374.212.053	28.528.106.300	(24.254.821.086)	(8.560.905.244)	68.086.592.023
VET VA CO National Veterinary Joint Stock Company	30.223.716.307	-	-	(4.795.959.495)	25.427.756.812
Hiep Hoa Sugar - Cane and Sugar Joint Stock Company	-	-	-	-	-
<b>Total</b>	<b>102.597.928.360</b>	<b>28.528.106.300</b>	<b>(24.254.821.086)</b>	<b>(13.356.864.739)</b>	<b>93.514.348.835</b>

Operation of the joint ventures, associates

Bio-Pharmachemie Joint Venture Company has been in normal operations without significant changes as compared to the previous year.

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#### Notes to the Consolidated Financial Statements (cont.)

##### *Transactions with the joint ventures, associates*

Significant transactions between the Group and its joint ventures, associates are as follows:

	Current year	Previous year
<b><i>Bio-Pharmachemie Joint Venture Company</i></b>		
Service provision	288.000.000	288.000.000
Sales of merchandises	37.865.902.039	34.515.180.300
Purchase of merchandises	13.085.178.704	8.616.032.233
Dividends received	24.254.821.086	25.706.037.195
<b><i>VET VA CO National Veterinary Joint Stock Company</i></b>		
Sales of merchandises	-	552.381.000

##### **2c. Investments in other entities**

	Ending balance			Beginning balance		
	Original amount	Provisions	Fair values	Original amount	Provisions	Fair values
NAVETCO National Veterinary Joint Stock Company	33.530.784.778	-	34.907.811.107	33.530.784.778	-	67.424.320.187
The Sugarcane and Sugar Corporation No. 1 - Joint Stock Company	34.592.500.000	-	-	34.592.500.000	(5.335.744.712)	-
<b>Total</b>	<b>68.123.284.778</b>	<b>-</b>	<b>-</b>	<b>68.123.284.778</b>	<b>(5.335.744.712)</b>	<b>-</b>
<i>Fair value</i>						

The stocks of NAVETCO National Veterinary Joint Stock Company have been registered for trading on the Unlisted Public Company Market (UPCoM). The fair value as of the balance sheet date was measured as the average transaction price in the 30 most recent trading days prior to the balance sheet date.

The Group has not measured the fair value of the investment in The Sugarcane and Sugar Corporation No. 1 - Joint Stock Company since there have been no listed prices and no specific instruction on measurement of fair value.



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**Notes to the Consolidated Financial Statements (cont.)****3. Short-term trade account receivables**

	<b>Ending balance</b>	<b>Beginning balance</b>
<i>Receivables from related party</i>	<b>2.205.777.662</b>	<b>3.303.454.010</b>
Bio-Pharmachemie Joint Venture Company	2.205.777.662	3.303.454.010
<i>Receivables from other customers</i>	<b>682.675.250.539</b>	<b>575.446.077.599</b>
Nova Consumer Distribution Joint Stock Company	299.851.824.065	247.569.880.202
In Holdings Corporation	58.738.000.000	58.738.000.000
Nova Safe Meat Joint Stock Company	2.228.890.500	40.442.509.540
Other customers	321.856.535.974	228.695.687.857
<b>Total</b>	<b>684.881.028.201</b>	<b>578.749.531.609</b>

Some short-term trade receivables have been mortgaged to secure the loans from banks (Note No. V.22).

**4. Prepayments to suppliers****4a. Short-term prepayments to suppliers**

	<b>Ending balance</b>	<b>Beginning balance</b>
Enerfo Pte., Ltd.	69.554.359.976	20.033.382.626
BUNGE S.A.	29.952.557.678	16.572.929.600
Mitsui&Co. (Asia Pacific) Pte. Ltd.	21.215.111.400	-
Other suppliers	52.469.937.839	53.211.579.632
<b>Total</b>	<b>173.191.966.893</b>	<b>89.817.891.858</b>

**4b. Long-term prepayment to suppliers**

This item reflects the advance from Sai Gon VET Manufacturing and Trading Joint Stock Company (formerly known as Anova Pharma Joint Stock Company) to Nova Consumer Distribution Joint Stock Company under the Principle Contract No. 0111/HTPP-AFF/2022 dated 01 November 2022 on goods distribution, product development and distribution system development with the term from the signing date to 31 December 2025. The contract term is extended to 31 December 2028 according to the Appendix No. 01 dated 28 December 2023.

**5. Receivables for short-term lending**

	<b>Ending balance</b>	<b>Beginning balance</b>
Loan given to Anova Corp Industrial Zone At the interest rate ranging from 6%/year to 7%/year	635.423.858.242	554.860.520.000
Loan given to Nova Consumer Distribution Joint Stock Company At the interest rate of 10%/year	-	10.000.000.000
Loan given to Nova Safe Meat Joint Stock Company At the interest rate of 10%/year	-	6.500.000.000
Loan given to Anova Agri Binh Duong Joint Stock Company At the interest rate ranging from 5,5%/year to 6%/year	6.200.000.000	6.200.000.000
<b>Total</b>	<b>641.623.858.242</b>	<b>577.560.520.000</b>

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### Notes to the Consolidated Financial Statements (cont.)

#### 6. Other receivables

##### 6a. Other short-term receivables

	Ending balance		Beginning balance	
	Book value	Provision	Book value	Provision
<i>Receivables from related party</i>	-	-	-	-
<i>Receivables from other organizations and individuals</i>	232.449.432.287	(350.656.437)	251.684.117.466	(10.099.273.970)
Advances	37.705.042.864	-	45.421.491.547	-
Short-term deposits <sup>(*)</sup>	130.711.940.000	-	130.809.422.000	-
Dividends, profit shared	1.027.500.000	-	1.027.500.000	-
Interest on loans given, deposit interest to be received	36.332.955.950	(349.636.437)	42.950.215.988	(297.013.696)
Fines for violated contracts	-	-	22.057.672.604	(9.802.260.274)
Others	26.671.993.473	(1.020.000)	9.417.815.327	-
<b>Total</b>	<b>232.449.432.287</b>	<b>(350.656.437)</b>	<b>251.684.117.466</b>	<b>(10.099.273.970)</b>

(\*) In which, Sai Gon VET Manufacturing and Trading Joint Stock Company (formerly known as Anova Pharma Joint Stock Company) made a deposit of VND 130.000.000.000 to acquire 100% of capital that Consumer Investment Joint Stock Company owns 99,92% at Nova Nutrition & Wellness Joint Stock Company under the Capital Acquisition and Sale Agreement dated 20 December 2022. The implementation period is extended to 19 December 2025 according to the Appendix No. 02 dated 19 December 2024.

##### 6b. Other long-term receivables

	Ending balance		Beginning balance	
	Book value	Provision	Book value	Provision
Business cooperation contract <sup>(*)</sup>	337.000.000.000	(337.000.000.000)	337.000.000.000	(337.000.000.000)
Others <sup>(**)</sup>	138.230.962.757	-	138.205.606.929	-
<b>Total</b>	<b>475.230.962.757</b>	<b>(337.000.000.000)</b>	<b>475.205.606.929</b>	<b>(337.000.000.000)</b>

(\*) This is the amount transferred by Nova Beverages Joint Stock Company to Nova Consumer Distribution Joint Stock Company under the Business Cooperation Contract No. 01032022/HTKD/NVB-NVD dated 29 March 2022. The cooperation term is 10 years, starting from the date of signing this contract. The operation results will be distributed on the basis of the agreed rate specified in the contract and paid at the end of the cooperation term with the return of investment capital. Due to the low recovery prospect from the projected operation results of the project, the Board of Directors of Nova Beverages Joint Stock Company decided to make a provision for the entire receivables from this investment cooperation in 2023 on a prudent basis. During the period, there have been no significant changes in relation to the business cooperation situation and results.

(\*\*) The long-term deposits are mainly for leasing livestock farms.



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**Notes to the Consolidated Financial Statements (cont.)**

**7. Provisions for doubtful debts**

	Ending balance		Beginning balance	
	Overdue period	Original amount	Recoverable amount	Overdue period
<b>Receivables from lending</b>				
Anova Corp Industrial Zone	From 6 months to 2 years	487,306,858,242	-	From 1 month to 2 years
Anova Agri Binh Duong Joint Stock Company	From 1 to 3 years	6,200,000,000	3,000,000,000	-
<b>Short-term trade account receivables</b>				
Dai Nam Ong Bien Corporation	Above 3 years	6,910,000,000	-	From 2 to 3 years
TopCake Joint Venture Company Limited	Above 3 years	3,197,700,000	-	Above 3 years
Mr. Le Hong Phong	Above 3 years	2,165,989,841	-	Above 3 years
Other customers	Above 6 months	3,659,795,553	320,311,781	Above 6 months
<b>Prepayment to supplier</b>				
Quoc Te Nong San Trading Service Import Export Company Limited	Above 3 years	1,883,764,200	-	Above 3 years
<b>Other short-term receivables</b>				
La Nga Sugar Cane and Sugar Joint - Stock Company		-	-	From 6 months to 2 years
Other subjects	Above 6 months	783,647,393	432,990,956	From 1 month to 2 years
<b>Other long-term receivables</b>				
Nova Consumer Distribution Joint Stock Company		337,000,000,000	-	
<b>Total</b>		<b>849,107,755,229</b>	<b>3,753,302,737</b>	<b>904,746,308,842</b>
				<b>15,014,550,020</b>

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Movements in provisions for doubtful debts are as follows:

	Short-term receivables and loans	Long-term receivables	Total
Beginning balance	552.731.758.822	337.000.000.000	889.731.758.822
Increase	6.889.093.327	-	6.889.093.327
Reversal of provisions	(51.266.399.657)	-	(51.266.399.657)
<b>Ending balance</b>	<b>508.354.452.492</b>	<b>337.000.000.000</b>	<b>845.354.452.492</b>

## 8. Inventories

	Ending balance		Beginning balance	
	Original costs	Provision	Original costs	Provision
Goods in transit	31.102.814.563	-	13.001.841.233	-
Raw materials	271.481.762.870	(839.658.525)	256.237.711.593	(4.364.846.746)
Tools and supplies	9.235.628.539	(49.574.276)	10.373.886.756	(49.574.275)
Work-in-progress	268.425.288.479	-	422.884.684.435	-
Finished goods	29.483.926.107	(95.239.849)	27.463.958.678	(193.412.288)
Merchandises	72.416.109.661	(1.376.286.288)	23.690.578.994	(621.489.564)
<b>Total</b>	<b>682.145.530.219</b>	<b>(2.360.758.938)</b>	<b>753.652.661.689</b>	<b>(5.229.322.873)</b>

Some ending materials, supplies, finished goods and merchandises in stock have been mortgaged to secure loans (Note No. V.22).

Movements in provisions for inventories are as follows:

	Current year	Previous year
Beginning balance	5.229.322.873	4.489.776.787
Increase	3.562.455.191	5.112.607.913
Reversal of provision	(6.431.019.126)	(4.373.061.827)
<b>Ending balance</b>	<b>2.360.758.938</b>	<b>5.229.322.873</b>

## 9. Prepaid expenses

### 9a. Short-term prepaid expenses

	Ending balance	Beginning balance
Tools, supplies	5.345.366.355	3.019.183.623
Others	7.831.456.265	10.795.387.588
<b>Total</b>	<b>13.176.822.620</b>	<b>13.814.571.211</b>

### 9b. Long-term prepaid expenses

	Ending balance	Beginning balance
Livestock	94.452.680.974	98.130.537.216
Prepaid land rental	55.980.270.959	57.864.434.825
Infrastructure fees	40.193.238.102	41.465.721.243
Tools, supplies	848.906.196	1.592.495.354
Others	12.860.079.852	22.182.084.979
<b>Total</b>	<b>204.335.176.083</b>	<b>221.235.273.617</b>



# NOVA CONSUMER GROUP JOINT STOCK COMPANY

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### Notes to the Consolidated Financial Statements (cont.)

#### 10. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Motor Vehicles	Office equipment	Perennial plant, livestock	Other tangible fixed assets	Total
<b>Historical cost</b>							
Beginning balance	622,853,628,550	670,706,668,266	46,272,718,516	34,019,848,583	10,822,855,906	5,979,588,780	1,390,655,308,601
New purchases	2,897,484,160	9,928,249,248	1,299,537,754	-	-	-	14,125,271,162
Completed construction	181,791,621	261,141,727	-	40,584,720	-	-	483,518,068
Transfers form inventories	-	-	-	-	441,738,965	-	441,738,965
Liquidation, disposal	(66,636,200)	(8,301,289,305)	(1,966,797,978)	(658,605,736)	(5,812,753,911)	-	(16,806,083,130)
Reclassification	(3,525,163,942)	2,114,584,743	9,602,325	723,075,867	1,996,055,927	(1,318,154,920)	-
<b>Ending balance</b>	<b>622,341,104,189</b>	<b>674,709,354,679</b>	<b>45,615,060,617</b>	<b>34,124,903,434</b>	<b>7,447,896,887</b>	<b>4,661,433,860</b>	<b>1,388,899,753,666</b>
<i>In which:</i>							
Assets fully depreciated but still in use	19,487,786,533	98,066,360,480	11,701,888,946	9,270,232,080	393,163,667	2,171,685,409	141,091,117,115
Assets waiting for liquidation	-	-	-	-	-	-	-
<b>Accumulated depreciation</b>							
Beginning balance	206,519,453,117	297,773,059,412	27,296,289,433	22,353,612,142	4,834,402,800	3,712,309,527	562,489,126,431
Depreciation during the period	27,498,578,649	41,509,292,620	2,939,292,133	2,537,837,457	4,391,415,208	246,193,286	79,122,609,353
Liquidation, disposal	(66,636,200)	(4,165,845,902)	(1,966,797,978)	(649,722,871)	(3,371,577,792)	-	(10,220,580,743)
Reclassification	(3,303,827,231)	998,679,105	225,873,755	1,481,666,923	1,233,966,821	(636,359,373)	-
<b>Ending balance</b>	<b>230,647,568,335</b>	<b>336,115,185,235</b>	<b>28,494,657,343</b>	<b>25,723,393,651</b>	<b>7,088,207,037</b>	<b>3,322,143,440</b>	<b>631,391,155,041</b>
<b>Net book values</b>							
Beginning balance	416,334,175,433	372,933,608,854	18,976,429,083	11,666,236,441	5,988,453,106	2,267,279,253	828,166,182,170
<b>Ending balance</b>	<b>391,693,535,854</b>	<b>338,594,169,444</b>	<b>17,120,403,274</b>	<b>8,401,509,783</b>	<b>359,689,850</b>	<b>1,339,290,420</b>	<b>757,508,598,625</b>
<i>In which:</i>							
Assets temporarily not in use	-	-	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-	-	-

Some tangible fixed assets, of which the net book values are VND 648,488,722,191 (beginning balance: VND 550,717,367,463), have been mortgaged to secure the loans from banks (Note No. V.22).

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### Notes to the Consolidated Financial Statements (cont.)

#### 11. Finance leased fixed assets

The financial leased assets are machinery and equipment. Details are as follows:

	Historical costs	Accumulated depreciation	Net book values
Beginning balance	22.962.066.127	1.557.862.500	21.404.203.627
Financial leases during the year	3.043.338.646		
Depreciation during the year		1.892.812.982	
Ending balance	<u>26.005.404.773</u>	<u>3.450.675.482</u>	<u>22.554.729.291</u>

#### 12. Intangible fixed assets

	Land use right	Computer software	Brand name	Total
<b>Historical cost</b>				
Beginning balance	98.148.465.106	19.865.372.101	43.334.000.000	161.347.837.207
Acquisition during the year	-	63.250.000	-	63.250.000
Reclassification	(53.600.000)	53.600.000	-	-
Ending balance	<u>98.094.865.106</u>	<u>19.982.222.101</u>	<u>43.334.000.000</u>	<u>161.411.087.207</u>
<i>In which:</i>				
Assets fully amortized but still in use	-	15.044.728.050	-	15.044.728.050
<b>Accumulated depreciation</b>				
Beginning balance	23.681.799.032	16.590.656.731	6.500.100.000	46.772.555.763
Amortization during the year	2.309.284.257	4.333.400.000	1.058.379.794	7.701.064.051
Reclassification	(53.600.000)	53.600.000	-	-
Ending balance	<u>25.937.483.289</u>	<u>20.977.656.731</u>	<u>7.558.479.794</u>	<u>54.473.619.814</u>
<b>Net book values</b>				
Beginning balance	<u>74.466.666.074</u>	<u>3.274.715.370</u>	<u>36.833.900.000</u>	<u>114.575.281.444</u>
Ending balance	<u>72.157.381.817</u>	<u>(995.434.630)</u>	<u>35.775.520.206</u>	<u>106.937.467.393</u>
<i>In which:</i>				
Assets temporarily not in use	-	-	-	-
Assets waiting for liquidation	-	-	-	-

Some intangible fixed assets, of which the net book values are VND 72.157.381.817 (beginning balance: VND 74.466.666.074), have been mortgaged to secure the loans from banks (Note No. V.22).



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#### 13. Construction-in-progress

	Beginning balance	Increase during the year	Inclusion into fixed assets and other reduction during the year	Ending balance
Acquisition of fixed assets	-	18.900.000	(18.900.000)	-
Construction-in-progress	65.111.028.597	541.618.068	(537.957.943)	65.114.688.722
- Expansion of production line of Long An Factory	43.128.097.087	-	-	43.128.097.087
- Phu Yen Diet Sugar Factory Project	20.704.671.635	77.000.000	-	20.781.671.635
- Other construction works	1.278.259.875	464.618.068	(537.957.943)	1.204.920.000
Vacation Ownership	20.230.718.184	-	-	20.230.718.184
<b>Total</b>	<b>85.341.746.781</b>	<b>560.518.068</b>	<b>(556.857.943)</b>	<b>85.345.406.906</b>

#### 14. Deferred income tax assets

##### 14a. Recognized deferred income tax assets

Deferred income tax assets are mainly related to temporarily deductible differences and unrealized profit. Details during the period are as follows:

	Current year	Previous year
Beginning balance	4.282.720.602	4.918.193.161
Inclusion into operation results	3.592.624.978	(635.472.559)
Ending balance	7.875.345.580	4.282.720.602

The corporate income tax rate used for determining deferred income tax assets is 20% (the same year of the previous year: 20%).

##### 14b. Unrecognized deferred income tax assets

The Group has not recognized deferred income tax assets for the following items:

	Ending balance	Beginning balance
Temporarily deductible differences	52.501.893.158	11.933.242.161
Non-deductible loan interest expenses <sup>(i)</sup>	52.501.893.158	11.933.242.161
Assessable losses <sup>(ii)</sup>	406.619.111.640	355.557.261.835
<b>Total</b>	<b>459.121.004.798</b>	<b>367.490.503.996</b>

<sup>(i)</sup> Details of non-deductible interest expenses are as follows:

2022	5.303.136.337
2023	41.978.304.984
2024	5.220.451.837
<b>Total</b>	<b>52.501.893.158</b>

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### Notes to the Consolidated Financial Statements (cont.)

According to the Government's Decree No. 132/2020/ND-CP dated 05 November 2020, from the tax period of 2019 onwards, the non-deductible loan interest is carried forward to the next tax period for the determination of total deductible loan interest if the actually incurred loan interest in the next tax period is lower than the amount of prescribed deductible loan interest. The loan interest may be carried forward for a maximum consecutive period of 05 years, counting from the year following the year of incurring non-deductible loan interest. Deferred income tax assets are not recognized since there is little possibility on use of such loan interest expenses.

(i) Details of assessable losses which have not been recognized as deferred income tax assets are as follows:

2019	1.655.857.043
2020	94.746.786.612
2021	40.128.330.205
2022	116.500.097.751
2023	73.428.617.254
2024	80.159.422.775
<b>Total</b>	<b>406.619.111.640</b>

According to the current Law on Corporate Income Tax, the loss of any tax year is brought forward to offset against the profit of the following years for the maximum period of 05 years from year after the loss suffering year and the temporary differences can be deducted without any limit on time. Deferred income tax assets are not recognized for these accounts since there is little possibility on the availability of taxable income in the future against which these accounts can be used.

## 15. Goodwill

	<b>Initial costs</b>	<b>Accumulated amortization</b>	<b>Net book value</b>
Beginning balance	108.616.025.387	16.292.403.810	92.323.621.577
Allocation during the year		10.861.602.540	
<b>Ending balance</b>	<b>108.616.025.387</b>	<b>27.154.006.350</b>	<b>81.462.019.037</b>

## 16. Short-term trade accounts payable

	<b>Ending balance</b>	<b>Beginning balance</b>
<i>Payables to related party</i>	<b>3.449.908.643</b>	<b>1.370.849.309</b>
Bio-Pharmachemie Joint Venture Company	3.449.908.643	1.370.849.309
<i>Payables to other suppliers</i>	<b>240.783.769.120</b>	<b>357.035.256.625</b>
Bunge Asia Pte., Ltd.	-	52.530.925.026
Other suppliers	240.783.769.120	304.504.331.599
<b>Total</b>	<b>244.233.677.763</b>	<b>358.406.105.934</b>

The Group has no overdue trade payables.

## 17. Short-term advances from customers

	<b>Ending balance</b>	<b>Beginning balance</b>
Kim Ha Viet Company Limited	19.102.925.000	19.102.925.000
Other customers	9.865.464.275	9.416.018.999
<b>Total</b>	<b>28.968.389.275</b>	<b>28.518.943.999</b>



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#### Notes to the Consolidated Financial Statements (cont.)

#### 18. Taxes and other payables to the State Budget

	Ending balance		Beginning balance	
	Payables	Receivables	Payables	Receivables
VAT on local sales	8.455.222.173	-	4.917.969.389	-
Corporate income tax	12.334.849.845	21.053.496.395	20.596.165.908	21.053.477.765
Personal income tax	1.082.234.447	157.759.082	1.523.678.822	236.272.967
Land rental	998.583.600	-	-	-
Other taxes	200.205.637	894.611.793	86.028.811	612.527.148
<b>Total</b>	<b>23.071.095.702</b>	<b>22.105.867.270</b>	<b>27.123.842.930</b>	<b>21.902.277.880</b>

#### *Value added tax (VAT)*

The Group companies have to pay VAT in accordance with the deduction method. The VAT rates applied are as follows:

- Animal feed	Not subject to tax
- Finished goods for export	0%
- Agricultural products, medicines for treatment and prevention of veterinary disease	5%
- Other merchandises for local sales <sup>(*)</sup>	10%

(\*) From 01 January 2024 to 30 June 2024, the Company applied the VAT rate of 8% to goods and services as specified in the Government's Decree No. 94/2023/ND-CP dated 28 December 2023 guiding the Resolution No. 110/2023/QH15 dated 29 November 2023 of the National Assembly.

From 01 July 2024 to 31 December 2024, the Company applied the VAT rate of 8% to goods and services as specified in the Government's Decree No. 72/2024/ND-CP dated 30 June 2024 guiding the Resolution No. 142/2024/QH15 dated 29 June 2024 of the National Assembly.

#### *Import - export duties*

The Group has declared and paid these duties in line with the Customs' notices.

#### *Corporate income tax*

The Group companies are entitled to corporate income tax incentives as follows:

- Anova Feed Joint Stock Company – Head Office is entitled to corporate income tax incentives from animal feed production with the preferential tax rate of 17%. Anova Feed Joint Stock Company – Dong Nai Branch and Anova Feed Joint Stock Company – Hung Yen Branch are exempted from corporate income tax in two years from the first year earning taxable income and are entitled to a 50% reduction in corporate income tax payable in the following four years.
- Anova Joint Venture Company Limited: According to the Investment Certificate No. 9804265147 dated 23 March 2020 granted by Vietnam - Singapore Industrial Park Authority, this company pays corporate income tax on income from manufacturing supplements for animal and aquatic feed at the annual tax rate of 15% and is exempted from tax in 2 years from the year earning profit.

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

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**Notes to the Consolidated Financial Statements (cont.)**

Details of corporate income tax payable are as follows:

	<b>Current year</b>	<b>Previous year</b>
Anova Feed Joint Stock Company	17.115.380.962	26.006.383.166
Anova Biotech Joint Stock Company	4.209.162.171	5.619.530.235
Anova Tech Corporation	120.031.501	139.896.440
Anova Joint Venture Company Limited	6.083.717.543	6.087.475.487
Sai Gon VET Manufacturing and Trading Joint Stock Company (formerly known as Anova Pharma Joint Stock Company)	2.204.942.574	4.977.066.599
Xuxifarm Food Joint Stock Company	786.978.511	369.978.764
Thanh Nhon Corporation	2.552.776.595	827.468.613
Other companies	-	493.339.899
<b>Total</b>	<b>33.072.989.857</b>	<b>44.521.139.203</b>

Determination of corporate income tax liability of the Group companies is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Consolidated Financial Statements can be changed upon the inspection of tax authorities.

**Property tax**

Property tax is paid according to the notices of the tax department.

**Other taxes**

The Group has declared and paid these taxes in line with the prevailing regulations.

**19. Payables to employees**

This item reflects salary and bonus to be paid to employees of Group companies.

**20. Short-term accrued expenses**

	<b>Ending balance</b>	<b>Beginning balance</b>
Sales promotion, trade discounts	47.624.925.725	14.926.230.273
Interest expenses payable	2.943.907.948	4.401.050.578
Commissions for agents	-	3.400.252.276
Land rental	2.457.887.833	2.457.887.833
Others	28.977.409.437	10.522.889.546
<b>Total</b>	<b>82.004.130.943</b>	<b>35.708.310.506</b>

**21. Other short-term payables**

	<b>Ending balance</b>	<b>Beginning balance</b>
Dividends, profit payable	11.067.191.676	13.846.287.036
Others	48.768.072.581	2.134.124.557
<b>Total</b>	<b>59.835.264.257</b>	<b>15.980.411.593</b>



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**Notes to the Consolidated Financial Statements (cont.)****22. Borrowings and financial leases**

Details of increases/(decreases) of short-term loans during the year are as follows:

	Beginning balance	Increase during the year	Transfer from long-term loans	Exchange differences	Amount repaid during the year	Ending balance
Short-term loans from banks	921.612.154.021	3.349.036.615.881	-	-	(3.382.336.738.117)	888.312.031.785
Short-term loans from other organizations	10.420.000.000	6.500.000.000	-	-	-	16.920.000.000
Short-term loans from individuals	2.200.000.000	-	-	-	(2.200.000.000)	-
Current portions of long-term loans	212.026.650.000	-	164.637.500.000	12.271.350.000	(111.707.150.000)	277.228.350.000
<b>Total</b>	<b>1.146.258.804.021</b>	<b>3.355.536.615.881</b>	<b>164.637.500.000</b>	<b>12.271.350.000</b>	<b>(3.496.243.888.117)</b>	<b>1.182.460.381.785</b>

Details of increases/(decreases) of long-term loans and financial leases during the year are as follows:

	Beginning balance	Increase during the year	Transfer to short-term loans	Exchange differences	Amount repaid during the year	Ending balance
Long-term loans from other organizations	221.306.250.000	-	(164.637.500.000)	(775.937.500)	-	55.892.812.500
Financial leases	13.608.227.483	2.462.000.000	-	-	(4.892.209.196)	11.178.018.287
<b>Total</b>	<b>234.914.477.483</b>	<b>2.462.000.000</b>	<b>(164.637.500.000)</b>	<b>(775.937.500)</b>	<b>(4.892.209.196)</b>	<b>67.070.830.787</b>

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### Notes to the Consolidated Financial Statements (cont.)

#### 22a. Short-term borrowings and financial leases

	Ending balance	Beginning balance
<b>Short-term loans from banks</b>	<b>888.312.031.785</b>	<b>921.612.154.021</b>
VietinBank – Nhon Trach Branch <sup>(i)</sup>	447.586.841.975	323.070.132.761
VietinBank – Ho Chi Minh City Branch <sup>(ii)</sup>	34.790.578.218	40.000.000.000
Vietcombank - Southern Saigon Branch <sup>(iii)</sup>	303.522.797.048	272.685.041.658
Vietcombank – Ho Chi Minh City Branch <sup>(iv)</sup>	86.330.382.123	59.191.139.130
United Overseas Bank (Vietnam) Limited <sup>(v)</sup>	-	164.246.480.255
Shinhan Bank Vietnam Limited <sup>(vi)</sup>	16.081.432.421	62.419.360.217
<b>Short-term loans from other organizations</b>	<b>16.920.000.000</b>	<b>10.420.000.000</b>
Nova Homes Trading Joint Stock Company <sup>(vii)</sup>	10.420.000.000	10.420.000.000
Nova Consumer Distribution Joint Stock Company <sup>(viii)</sup>	6.500.000.000	-
<b>Short-term loan from individual</b>	<b>-</b>	<b>2.200.000.000</b>
Mr. Bui Phan Phu Loc <sup>(ix)</sup>	-	2.200.000.000
<b>Current portions of long-term</b>	<b>277.228.350.000</b>	<b>212.026.650.000</b>
Deutsch Investitions - Und Entwicklungsgesellschaft MBH (Note No. V.22b)	277.228.350.000	212.026.650.000
<b>Total</b>	<b>1.182.460.381.785</b>	<b>1.146.258.804.021</b>

<sup>(i)</sup> The loan from VietinBank – Nhon Trach Branch includes:

- The loan of Anova Feed Joint Stock Company is to supplement the working capital with the limit of VND 550.000.000.000 at the interest rate ranging of 4,9%/year specified for each loan acknowledgement. The loan term is 12 months. This loan is secured by a Loan Guarantee Letter of Nova Consumer Group Joint Stock Company for an amount of VND 550.000.000.000, inventories; right to collect receivables of Anova Feed Joint Stock Company, livestock, machinery, equipment, properties with the total value not less than loan balance (Notes No. V.3, V.8, V.10 and V.12).
- The loan of Anova Biotech Joint Stock Company is at the interest rate from 7%/year to 8,3%/year specified for each loan acknowledgement. The loan term is 12 months, starting from the disbursement date. This loan is secured by a Loan Guarantee Letter of Nova Consumer Group Joint Stock Company with the value of VND 20.000.000.000, inventories and right to collect receivables formed from the loan (Notes No. V.3 and V.8).
- The loan of Sai Gon VET Manufacturing and Trading Joint Stock Company (formerly known as Anova Pharma Joint Stock Company) is to supplement the working capital with the limit of VND 20.000.000.000 at the interest rate of 7%/year specified for each loan acknowledgement. The loan term is 12 months. This loan is secured by a Loan Guarantee Letter of Nova Consumer Group Joint Stock Company with the value of VND 20.000.000.000, inventories and receivables at least equal to loan balance (Notes No. V.3, V.8 and V.10).
- The loan of Thanh Nhon Corporation is to supplement the working capital with the limit of VND 100.000.000.000 at the interest rate ranging of 4,8%/year specified for each loan acknowledgement. The loan term is 12 months. This loan is secured by a Loan Guarantee Letter of Nova Consumer Group Joint Stock Company with the value of VND 100.000.000.000.



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- (ii) The loan of Xuxifarm Food Joint Stock Company from VietinBank – Ho Chi Minh City Branch is to supplement the working capital with the limit of VND 40.000.000.000 and at the interest rate of 9%/year specified for each loan acknowledgement. The loan term is 12 months. This loan is secured by property at Xuxifarm Factory located in Long An Province, a deposit contract and shares issued by No Va Land Investment Group Corporation and owned by the third party shareholders.
- (iii) The loan from Vietcombank – Southern Saigon Branch includes:
- The loan of Anova Feed Joint Stock Company is to supplement the working capital with the limit of VND 332.000.000.000 at the interest rate ranging from 5,3%/year to 5,7%/year specified for each loan acknowledgement. The loan term is 12 months. This loan is secured by a Loan Guarantee Letter of Nova Consumer Group Joint Stock Company for an amount of VND 332.000.000.000, land use right, merchandises and fixed assets of the Factory at the Head Office; land use right, house ownership and other land-attached assets of Sai Gon VET Manufacturing and Trading Joint Stock Company (formerly known as Anova Pharma Joint Stock Company) (a Group company) and right to collect receivables of Anova Feed Joint Stock Company with the highest value of VND 150.000.000.000 (Notes No. V.3, V.8, V.10 and V.12).
  - The loan of Xuxifarm Food Joint Stock Company with the limit of VND 35.000.000.000 is at the interest rate specified for each loan acknowledgement. The loan term is 12 months. This loan is secured by 900.000 NVL shares issued by No Va Land Investment Group Corporation. This loan was paid off during the year.
  - The loan of Sai Gon VET Manufacturing and Trading Joint Stock Company (formerly known as Anova Pharma Joint Stock Company) is to supplement the working capital with the limit of VND 20.000.000.000 at the interest rate from 7%/year specified for each loan acknowledgement. The loan term is 12 months. This loan is secured by machinery, equipment and properties (Notes No. V.10 and V.12).
- (iv) The loan from Vietcombank – Ho Chi Minh City Branch includes:
- The loan of Anova Joint Venture Company Limited is to supplement the working capital with the limit of VND 100.000.000.000 at the interest rate ranging of 4,7%/year specified for each loan acknowledgement. The loan term is 12 months. This loan is secured by machinery, equipment and properties at Vietnam - Singapore Industrial Park, Binh Hoa Ward, Thuan An City, Binh Duong Province (Notes No. V.10 and V.12).
  - The loan of Thanh Nhon Corporation is to supplement the working capital with the limit of VND 70.000.000.000 at the interest rate ranging from 4,7%/year specified for each loan acknowledgement. The loan term is 12 months. This loan is secured by a Loan Guarantee Letter of Nova Consumer Group Joint Stock Company for an amount of VND 70.000.000.000.
- (v) The loan from United Overseas Bank (Vietnam) Limited includes:
- The loan of Anova Feed Joint Stock Company is to finance the working capital with the limit of VND 100.000.000.000 at the interest rate ranging from 3,5%/year to 5,5%/year specified for each loan acknowledgement. The loan term is 12 months. This loan is secured by a Loan Guarantee Letter of Nova Consumer Group Joint Stock Company for an amount of VND 100.000.000.000 VND, inventories and right to claim debts with the total value of VND 100.000.000.000. This loan was paid off during the year.
  - The loan of Anova Farm Joint Stock Company is to supplement the working capital with the limit of VND 50.000.000.000 at the interest rate from 4,6%/year specified for each loan acknowledgement. The loan term is 12 months. This loan is secured by a Loan Guarantee Letter of Nova Consumer Group Joint Stock Company for an amount of VND 50.000.000.000 and 30% of loan balance at all times guaranteed by term deposits. This loan was paid off during the year.



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- The loan of Thanh Nhon Corporation is to finance the working capital with the limit of VND 50.000.000.000 at the interest rate ranging from 4,3%/year to 8%/year specified for each loan acknowledgement. The loan term is 12 months. This loan is secured by a Loan Guarantee Letter of Nova Consumer Group Joint Stock Company for an amount of VND 50.000.000.000. This loan was paid off during the year.

(vi) The loan from Shinhan Bank Vietnam Limited includes:

- The loan of Anova Biotech Joint Stock Company is to supplement the working capital with the limit of USD 640.000 at the interest rate ranging from 6,3%/year to 7%/year. The loan term is 12 months. This loan is secured by a Loan Guarantee Letter of Nova Consumer Group Joint Stock Company for an amount of USD 640.000 (the guaranteed value will be converted into VND at the time of the event).
- The loan of Anova Joint Venture Company Limited is to supplement the working capital with the limit of USD 800.000 at the interest rate ranging from 4,8%/year to 7,3%/year specified for each loan acknowledgement. The loan term is 12 months. This loan is secured by a Loan Guarantee Letter of Nova Consumer Group Joint Stock Company for an amount of USD 800.000. This loan was paid off during the year.
- The loan of Anova Farm Joint Stock Company is to supplement the working capital with the limit of VND 28.000.000.000 at the interest rate from 6,5%/year to 7%/year specified for each loan acknowledgement. The loan term is 12 months. This loan is secured by the Company's term deposit corresponding to 30% of the loan balance (Note No. V.2a) and a Loan Guarantee Letter of Nova Consumer Group Joint Stock Company for an amount of VND 28.000.000.000.

(vii) The unsecured loan of Sunrise Foods Company Limited from Nova Homes Trading Joint Stock Company is at the interest rate from 6,5%/year to 6,7%/year. The loan term is 2 years and can be extended.

(viii) The unsecured loan of HKV Joint Stock Company from Nova Consumer Distribution Joint Stock Company is to supplement the working capital at the interest rate from 6%/year. The maximum loan term is 3 months.

(ix) The loan from Mr. Bui Phan Phu Loc (a related party) is to supplement the working capital at the interest rate of 9,0%/year. This loan was paid off during the period.

The Group is solvent over short-term loans.

### 22b. Long-term borrowing and finance leases liabilities

	Ending balance	Beginning balance
<b>Long-term loan from organization</b>	<b>55.892.812.500</b>	<b>221.306.250.000</b>
Deutsch Investitions - Und Entwicklungsgesellschaft MBH <sup>(i)</sup>	55.892.812.500	221.306.250.000
<b>Financial leases</b>	<b>11.178.018.287</b>	<b>13.608.227.483</b>
Vietnam International Leasing Company Limited <sup>(ii)</sup>	9.194.748.287	13.608.227.483
Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank for Industry and Trade <sup>(iii)</sup>	1.983.270.000	-
<b>Total</b>	<b>67.070.830.787</b>	<b>234.914.477.483</b>



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- (i) The loan from Deutsche Investitions-Und Entwicklungsgesellschaft MBH, a credit institution established in Germany, includes:
- The loan of USD 17.500.000 of Nova Consumer Group Joint Stock Company under the contract dated 07 October 2021 is to serve medium and long-term business expansion at the interest rate of 5,75%/year plus 6-month LIBOR. This loan will fall due in 2026. This loan is secured by the guarantee of Anova Farm Joint Stock Company, Anova Pharma Joint Stock Company, NovaGroup Corp and 35% of the value of shares of Nova Consumer Group Joint Stock Company held by major shareholders (which are also used to secure the loan of Anova Feed Joint Stock Company from Deutsche Investitions-Und Entwicklungsgesellschaft MBH).
  - The loan of USD 10.000.000 of Anova Feed Joint Stock Company under the contract dated 10 December 2020 is to finance the construction of an animal feed factory at the interest rate 4,89%/year. The loan term is 5 years. This loan is secured by 99,99% of the value of shares of Anova Feed Joint Stock Company and 30% of the value of shares of Nova Consumer Group Joint Stock Company, machinery, equipment and properties of Anova Feed Joint Stock Company in Dong Nai Province (Notes No. V.10 and V.12).
- (ii) The financial lease of Xuxifarm Food Joint Stock Company from Vietnam International Leasing Company Limited is to lease machinery and equipment with the lease term of 48 months. The principal and interest shall be repaid on the monthly basis. The asset repurchase value upon the expiry of the lease is specified for each contract.
- (iii) The financial lease of Xuxifarm Food Joint Stock Company from Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank for Industry and Trade is to lease machinery and equipment with the lease term of 36 months. The principal and interest shall be repaid on the monthly basis. The asset repurchase value upon the expiry of the lease is specified for each contract.

The Group is solvent over long-term loans and financial leases.

Repayment schedule of long-term borrowings and financial leases is as follows:

	Total debts	1 year or less	More than 1 year to 5 years	More than 5 years
<b>Ending balance</b>				
Long-term loan from organization	333.121.162.500	277.228.350.000	55.892.812.500	-
Financial leases	11.178.018.287	-	11.178.018.287	-
<b>Total</b>	<b>344.299.180.787</b>	<b>277.228.350.000</b>	<b>67.070.830.787</b>	<b>-</b>
	Total debts	1 year or less	More than 1 year to 5 years	More than 5 years
<b>Beginning balance</b>				
Long-term loan from organization	433.332.900.000	212.026.650.000	221.306.250.000	-
Financial leases	13.608.227.483	-	13.608.227.483	-
<b>Total</b>	<b>446.941.127.483</b>	<b>212.026.650.000</b>	<b>234.914.477.483</b>	<b>-</b>

## 23. Provisions for payables

### 23a. Provisions for short-term liabilities

This item reflects provision for construction-in-progress for Phu Yen Diet Sugar Factory.

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**Notes to the Consolidated Financial Statements (cont.)****23b. Provisions for long-term liabilities**

	Beginning balance	Increase due to extraction during the year	Amount used during the year	Reversal during the year	Ending balance
Provisions for severance allowance	3,098,606,805	667,431,627	(693,009,433)	(204,706,734)	2,868,322,265
Provision for environmental restoration	2,826,883,430	314,100,000	-	-	3,140,983,430
<b>Total</b>	<b>5,925,490,235</b>	<b>981,531,627</b>	<b>(693,009,433)</b>	<b>(204,706,734)</b>	<b>6,009,305,695</b>



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**24. Bonus and welfare funds**

Beginning balance	5.091.757.392
Increase due to appropriation from profit	14.550.056.810
Disbursement	(15.427.887.336)
Other decreases	(96.422.952)
<b>Ending balance</b>	<b>4.117.503.914</b>

**25. Deferred income tax liabilities**

Deferred income tax liabilities are mainly related to the elimination of provisions incurred upon consolidation.  
Details are as follows:

	<b>Current year</b>	<b>Previous year</b>
Beginning balance	58.503.034.478	100.856.337.148
Inclusion into operation results	(4.082.942.396)	(42.353.302.670)
<b>Ending balance</b>	<b>54.420.092.082</b>	<b>58.503.034.478</b>

The corporate income tax rate used for determining deferred income tax liabilities is 20%.

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Notes to the Consolidated Financial Statements (cont.)

### 26 Owner's equity

#### 26a. Statement of movements in the owner's equity

	Owner's Capital	Share premiums	Owner's other of capital	Investment and development funds	Undistributed earnings	Non-controlling interest	Total
Beginning balance of the previous year	1,197,843,250,000	426,598,785,061	(3,772,154,614)	69,831,535,979	1,227,637,626,401	69,161,692,662	2,987,300,735,489
Profit/(loss) for the year	-	-	-	-	(930,198,767,989)	(20,731,215,369)	(950,929,983,358)
Appropriation to bonus and welfare funds	-	-	-	1,156,468,261	(12,884,758,780)	(3,343,828,331)	(15,072,118,850)
Dividend and profit distribution in the previous year	-	-	-	-	(59,892,162,500)	(13,659,423,034)	(73,551,585,534)
Disposal of subsidiary	-	-	-	-	-	(10,495,674,713)	(10,495,674,713)
Other adjustments	-	-	-	-	(112,166,384)	(413,847,269)	(526,013,653)
<b>Ending balance of the previous year</b>	<b>1,197,843,250,000</b>	<b>426,598,785,061</b>	<b>(3,772,154,614)</b>	<b>70,988,004,240</b>	<b>224,549,770,748</b>	<b>20,517,703,946</b>	<b>1,936,725,359,381</b>
Beginning balance of the current year	1,197,843,250,000	426,598,785,061	(3,772,154,614)	70,988,004,240	224,549,770,748	20,517,703,946	1,936,725,359,381
Profit for the year	-	-	-	-	84,987,724,090	16,302,983,403	101,290,707,493
Appropriation to bonus and welfare funds	-	-	-	1,000,689,471	(13,629,222,690)	(1,921,523,591)	(14,550,056,810)
Dividend and profit distribution in the current year	-	-	-	-	-	(12,526,466,026)	(12,526,466,026)
Other adjustments	-	-	-	-	(4,232,625,622)	-	(4,232,625,622)
<b>Ending balance of the current year</b>	<b>1,197,843,250,000</b>	<b>426,598,785,061</b>	<b>(3,772,154,614)</b>	<b>71,988,693,711</b>	<b>291,675,646,526</b>	<b>22,372,697,732</b>	<b>2,006,706,918,416</b>



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**Notes to the Consolidated Financial Statements (cont.)****26b. Details of capital contribution of the owners**

	<b>Ending balance</b>	<b>Beginning balance</b>
Bao Khang Trading Corporation	785.873.850.000	785.873.850.000
ANOVA Investment Joint Stock Company	164.389.210.000	164.389.210.000
Other shareholders	247.580.190.000	247.580.190.000
<b>Total</b>	<b>1.197.843.250.000</b>	<b>1.197.843.250.000</b>

The shareholders fully contributed the charter capital as in the Business Registration Certificate.

According to the Resolution No. 07/2024/NQ-DHDCD-NCG dated 25 June 2024 of 2024 Annual General Meeting of Shareholders, the shareholders approved the non-performance of the Employee Stock Ownership Plan (ESOP) which was approved in 2023. On the other hand, the Company approved the ESOP in 2024 with the expected number of shares not exceeding 5% of the Company's outstanding shares as at the time of issuance, with the issuance time no later than QII.2025.

**26c. Shares**

	<b>Ending balance</b>	<b>Beginning balance</b>
Number of shares registered to be issued	119.784.325	119.784.325
Number of shares issued	119.784.325	119.784.325
- Ordinary shares	119.784.325	119.784.325
- Preferred shares	-	-
Number of shares repurchased	-	-
- Ordinary shares	-	-
- Preferred shares	-	-
Number of outstanding shares	119.784.325	119.784.325
- Ordinary shares	119.784.325	119.784.325
- Preferred shares	-	-

Par value per share: VND 10.000.

**27. Off-consolidated interim balance sheet items****Foreign currencies**

As of the balance sheet date, cash and cash equivalents include USD 138.267 (beginning balance: USD 266.429).

**VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE CONSOLIDATED INCOME STATEMENT****1. Revenue from sales of goods sold and rendering of services****1a. Gross sales**

	<b>Current year</b>	<b>Previous year</b>
Sales of merchandises	843.528.754.082	702.719.836.663
Sales of finished goods	3.716.811.564.697	3.718.268.740.911
Sales of service provisions	4.638.312.419	992.893.853
Other sales	652.283.391	-
<b>Total</b>	<b>4.565.630.914.589</b>	<b>4.421.981.471.427</b>

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**Notes to the Consolidated Financial Statements (cont.)****1b. Sales to related parties**

Apart from sales of goods and service provisions to the joint ventures, associates presented in Note No. V.2b, the Group has no sales of goods and service provisions to other related parties.

**2. Less deductions**

	<b>Current year</b>	<b>Previous year</b>
Trade discounts	310.763.934.815	264.283.202.416
Sales returns	2.177.361.746	12.211.928.468
Devaluation of sale	3.310.921.263	3.647.617.565
<b>Total</b>	<b>316.252.217.824</b>	<b>280.142.748.449</b>

**3. Cost of goods sold and services rendered**

	<b>Current year</b>	<b>Previous year</b>
Costs of merchandises sold	692.491.654.593	611.886.830.858
Costs of finished goods sold	2.987.403.886.558	3.129.761.024.037
Costs of services rendered	3.034.258.055	222.819.264
Provision/(Reversal of provision) in the value of inventories	(2.868.563.935)	739.546.086
<b>Total</b>	<b>3.680.061.235.271</b>	<b>3.742.610.220.245</b>

**4. Financial income**

	<b>Current year</b>	<b>Previous year</b>
Interest income from deposits at bank	804.712.204	2.717.309.678
Interest income from lending activities	37.183.719.158	42.315.938.594
Dividends and profit shared	77.977.240	3.898.862.000
Realised foreign exchange gain	2.780.604.194	6.918.630.380
Payment discount	576.890.693	-
Others financial income	500.000	277.202.971
<b>Total</b>	<b>41.424.403.489</b>	<b>56.127.943.623</b>

**5. Financial expenses**

	<b>Current year</b>	<b>Previous year</b>
Interest expenses	86.004.779.141	101.783.232.612
Interest with deferred payment	2.045.709.574	-
Payment discount	3.202.558.424	3.407.826.365
Realised foreign exchange losses	10.095.287.031	7.783.865.853
Loss from foreign currency translation	11.920.230.323	11.078.760.188
Loss from divestment from the subsidiary	-	38.954.336.493
(Reversal of provision)/ provision for diminution in value of investments	(5.335.744.712)	(6.267.554.070)
Others	2.163.925.872	13.916.107.502
<b>Total</b>	<b>110.096.745.653</b>	<b>170.656.574.943</b>



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**Notes to the Consolidated Financial Statements (cont.)****6. Selling expenses**

	<b>Current year</b>	<b>Previous year</b>
Staff costs	96.861.142.548	75.009.971.191
Depreciation/(amortization) of fixed assets	1.904.696.026	1.772.381.080
Marketing and advertising expenses	78.417.647.997	37.078.234.193
Transportation expenses	7.609.307.559	10.836.650.691
Rental expenses	11.015.449.769	14.184.528.371
Outside services expenses	13.585.367.006	22.188.228.984
Others	36.278.838.634	21.751.534.191
<b>Total</b>	<b>245.672.449.539</b>	<b>182.821.528.701</b>

**7. General and administration expenses**

	<b>Current year</b>	<b>Previous year</b>
Staff costs	91.243.411.076	94.805.537.751
Office stationery	2.334.764.663	2.566.848.180
Depreciation/(amortization) of fixed assets	20.900.906.613	20.603.760.537
Allocation of goodwill	10.861.602.540	16.427.462.066
(Reversal of allowance)/Allowance for doubtful debts	(36.210.186.556)	862.450.499.258
Outside services expenses	9.273.245.139	18.705.980.724
Others	43.063.833.999	25.203.450.270
<b>Total</b>	<b>141.467.577.474</b>	<b>1.040.763.538.786</b>

**8. Other income**

	<b>Current year</b>	<b>Previous year</b>
Proceeds from liquidation, disposal of fixed assets	289.698.990	-
Interest on fines for contract violations	22.492.000	4.739.411.725
Bonuses, gifts	471.362.544	630.453.538
Other income	1.845.055.112	907.748.603
<b>Total</b>	<b>2.628.608.646</b>	<b>6.277.613.866</b>

**9. Other expenses**

	<b>Current year</b>	<b>Previous year</b>
Loss on liquidation, disposal of fixed assets	792.204.821	2.388.184.291
Fines	20.000.000	21.459.606.398
Adjusted downward due to company separation	-	14.148.329.143
Others	3.804.607.727	6.067.567.551
<b>Total</b>	<b>4.616.812.548</b>	<b>44.063.687.383</b>

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#### Notes to the Consolidated Financial Statements (cont.)

#### 10. Earnings per share

##### 10a. Basic/diluted earnings per share

	Current year	Previous year
Accounting profit/(loss) after tax of the Parent Company's shareholders	84.987.724.090	(930.198.767.989)
Increases/(decreases) in accounting profit used to determine profit distributed to ordinary equity holders	-	-
Profit/(loss) used to calculate basic/diluted earnings per share	84.987.724.090	(930.198.767.989)
The weighted average number of ordinary shares outstanding during the period	119.784.325	119.784.325
<b>Basic/diluted earnings per share</b>	<b>710</b>	<b>(7.766)</b>

##### 10b. Other information

There are no transactions over the common share or potential common share from the balance sheet date until the date of these Consolidated Financial Statements.

#### 11. Operating costs

	Current year	Previous year
Raw materials	2.246.813.748.908	2.635.028.131.672
Staff costs	608.958.702.550	478.829.520.707
Depreciation/(amortization)	99.578.088.926	113.074.143.061
Outside services expenses	575.585.242.293	518.457.664.068
Others	464.758.348.137	441.623.932.073
<b>Total</b>	<b>3.995.694.130.814</b>	<b>4.187.013.391.581</b>

### VII. OTHER DISCLOSURES

#### 1. Transactions and balances with related parties

The Company's related parties include the key managers, their related individuals and other related parties.

##### 1a. Transactions and balances with the key managers and their related individuals

The key managers include the Board of Directors and the Executive Officers (the Board of Management, Chief Financial Officer, Chief Accountant). The key managers' related individuals are their close family members.

##### *Transactions with the key managers and their related individuals*

The Group has no sales of goods and service provisions and no other transactions with the key managers and their related individuals.

##### *Guarantee commitment*

The major shareholders used 35% of their shares at the Parent Company to secure the Group's loan from Deutsche Investitions-Und Entwicklungsgesellschaft MBH (Note No. V.22).



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#### Notes to the Consolidated Financial Statements (cont.)

##### *Receivables from and payables to the key managers and their related individuals*

Receivables from and payables to the key managers and their related individuals are presented in Note No. V.22.

##### *Income of the key managers*

	<b>Current year</b>	<b>Previous year</b>
Remuneration to the Board of Directors	3.339.031.778	2.841.051.494
Remuneration to the Executive Officers	2.417.668.730	4.157.501.533
<i>Mr. Nguyen Quang Phi Tin</i>	2.417.668.730	2.750.898.844
<i>Other members of the Board of Management</i>	-	1.406.602.689
Remuneration to other key managers	459.440.194	368.725.425
<b>Total</b>	<b>6.216.140.702</b>	<b>7.367.278.452</b>

#### **1b. Transactions and balances with other related parties**

Other related parties of the Group include:

<b>Other related parties</b>	<b>Relationship</b>
Bao Khang Trading Corporation	Shareholder
ANOVA Investment Joint Stock Company	Shareholder
Hiep Hoa Sugar - Cane and Sugar Joint Stock Company	Associate
VET VA CO National Veterinary Joint Stock Company	Associate
Bio-Pharmachemie Joint Venture Company	Associate

##### *Transactions with other related parties*

Apart from transactions with the joint ventures and associates presented in Note No. V.2b, the Group has no sales of goods and service provisions to other related parties which are not its joint ventures and associates. Other transactions between the Group and its other related parties which are not its joint ventures and associates are as follows:

	<b>Current year</b>	<b>Previous year</b>
<b><i>Bao Khang Trading Corporation</i></b>		
Dividend distribution	-	39.293.692.500
<b><i>ANOVA Investment Joint Stock Company</i></b>		
Dividend distribution	-	8.219.460.500

The prices of merchandises and services supplied to other related parties are mutually agreed prices. The purchases of merchandises and services from other related parties are done at the agreed prices.

##### *Receivables from and payables to other related parties*

The receivables from and payables to other related parties are presented in Notes No. V.3, V.6a and V.16.

The receivables from other related parties are unsecured and will be paid in cash. There are no allowances for doubtful debts made for the receivables from other related parties.

## **NOVA CONSUMER GROUP JOINT STOCK COMPANY**

Address: No. 315 Nam Ky Khoi Nghia Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Vietnam

### **CONSOLIDATED FINANCIAL STATEMENTS**

For the fiscal year ending 31 December 2024

#### **Notes to the Consolidated Financial Statements (cont.)**

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## **2. Segment information**

The primary reporting format is according to the business segment since the Group's operations are organized and managed based on the natures of products and services provided and each department is a separate division providing different products to different markets. The Group's activities are mainly carried out in local areas. Accordingly, the Group did not present information on operation results, fixed assets, other non-current assets and remarkable non-cash expenses by geographical segments.

The Group has the following business segments:

- Animal health: producing and trading veterinary drugs and aquatic veterinary drugs.
- Animal feed: producing and trading livestock, poultry and aquatic feed. This field includes the farms of Anova Feed Joint Stock Company.
- Farm: raising livestock
- Food: processing and preserving meat and meat products.



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### Notes to the Consolidated Financial Statements (cont.)

The information on financial performance, fixed assets, other non-current assets and remarkable non-cash expenses according to business segments of the Group is as follows:

	Animal health	Animal feed	Farm	Food	Others	Eliminations	Total
<b>Current year</b>							
Net external sales	859.973.788.399	2.663.239.489.446	343.383.570.182	382.011.788.738	770.060.000	-	4.249.378.696.765
Net inter-segment sales	158.878.656.472	189.936.058.867	170.304.817.062	4.705.622.005	20.859.400.000	(544.684.554.406)	-
<b>Total net sales</b>	<b>1.018.852.444.871</b>	<b>2.853.175.548.313</b>	<b>513.688.387.244</b>	<b>386.717.410.743</b>	<b>21.629.460.000</b>	<b>(544.684.554.406)</b>	<b>4.249.378.696.765</b>
Costs of sales	819.501.524.021	2.566.570.979.393	510.593.817.573	274.065.236.567	5.822.436.625	(496.492.758.908)	3.680.061.235.271
Segment financial performance	199.350.920.850	286.604.568.920	3.094.569.671	112.652.174.176	15.807.023.375	(48.191.795.498)	569.317.461.494
Expenses not attributable to segments							(387.140.027.013)
Operating profit							182.177.434.481
Financial income							41.424.403.489
Financial expenses							(110.096.745.653)
Gain or loss in joint ventures and associates	15.171.241.561	-	-	-	-	-	15.171.241.561
Other income							2.628.608.646
Other expenses							(4.616.812.548)
Current corporate income tax							(33.072.989.857)
Deferred corporate income tax							7.675.567.374
<b>Profit after tax</b>							<b>101.290.707.493</b>

# NOVA CONSUMER GROUP JOINT STOCK COMPANY

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## CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ending 31 December 2024

### Notes to the Consolidated Financial Statements (cont.)

	Animal health	Animal feed	Farm	Food	Others	Eliminations	Total
<b>Previous year</b>							
Net external sales	795.235.960.151	2.632.979.601.550	364.054.215.237	349.208.378.347	360.567.693	-	4.141.838.722.978
Net inter-segment sales	212.345.788.260	297.141.995.314	25.044.926.900	1.011.688.367	9.794.089.851	(545.338.488.692)	-
<b>Total net sales</b>	<b>1.007.581.748.411</b>	<b>2.930.121.596.864</b>	<b>389.099.142.137</b>	<b>350.220.066.714</b>	<b>10.154.657.544</b>	<b>(545.338.488.692)</b>	<b>4.141.838.722.978</b>
Costs of sales	789.063.224.931	2.696.370.564.222	465.040.754.089	302.941.634.768	8.055.283.618	(518.861.241.383)	3.742.610.220.245
Segment financial performance	218.518.523.480	233.751.032.642	(75.941.611.952)	47.278.431.946	2.099.373.926	(26.477.247.309)	399.228.502.733
Expenses not attributable to segments							(1.223.585.067.487)
Operating profit							(824.356.564.754)
Financial income							56.127.943.623
Financial expenses							(170.656.574.943)
Gain or loss in joint ventures and associates	28.544.595.325	-	-	-	-	-	28.544.595.325
Other income							6.277.613.866
Other expenses							(44.063.687.383)
Current corporate income tax							(44.521.139.203)
Deferred corporate income tax							41.717.830.111
<b>Profit after tax</b>							<b>(950.929.983.358)</b>



# NOVA CONSUMER GROUP JOINT STOCK COMPANY

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## CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal year ending 31 December 2024

### Notes to the Consolidated Financial Statements (cont.)

The Group's assets and liabilities according to business segments are as follows:

	Animal health	Animal feed	Farm	Food	Others	Eliminations	Total
<b>Ending balance</b>							
Direct assets of segment	777.711.240.827	2.015.024.634.288	76.275.014.903	1.161.253.022.078	-	(2.202.801.522.744)	1.827.462.389.352
Allocated assets	-	-	-	-	-	-	-
Unallocated assets							1.960.767.148.345
<b>Total assets</b>							<b>3.788.229.537.697</b>
<b>Direct liabilities of segment</b>	240.272.238.902	952.265.142.537	5.254.065.867	284.936.947.242	-	(30.461.601.353)	1.452.266.793.195
Allocated liabilities	-	-	-	-	-	-	-
Unallocated liabilities							329.255.826.086
<b>Total liabilities</b>							<b>1.781.522.619.281</b>
<b>Beginning balance</b>							
Direct assets of segment	793.863.218.566	2.044.721.704.971	280.159.479.890	1.064.758.944.754	-	(2.224.379.563.139)	1.959.123.785.042
Allocated assets	-	-	-	-	-	-	-
Unallocated assets							1.916.876.793.737
<b>Total assets</b>							<b>3.876.000.578.779</b>
<b>Direct liabilities of segment</b>	249.470.754.283	1.042.564.676.669	189.560.333.815	253.667.470.748	-	(149.576.837.308)	1.585.686.398.207
Allocated liabilities	-	-	-	-	-	-	-
Unallocated liabilities							353.588.821.191
<b>Total liabilities</b>							<b>1.939.275.219.398</b>

## NOVA CONSUMER GROUP JOINT STOCK COMPANY

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### CONSOLIDATED FINANCIAL STATEMENTS

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#### Notes to the Consolidated Financial Statements (cont.)

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### 3. Subsequent events

Apart from the events presented in Note No. 26b, there are no other material subsequent events which are required adjustments or disclosures in the Consolidated Financial Statements.



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Do Thi My Nhung  
Chief Accountant cum Preparer

TP. HCM, 24 January 2025



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Nguyen Quang Phi Tin  
Chief Executive Officer

