

ACCOUNTING BALANCE SHEET

As at December 31, 2024

Unit of measure: Dong

ASSET	Code	Explanation	Final number	First number of the year
A- Current assets	100		1.198.528.303.749	965.044.396.541
I. Cash and cash equivalents	110		154.911.373.048	179.386.184.696
1. Cash	111		154.911.373.048	179.386.184.696
2. Cash equivalents	112			
II. Short-term financial investments	120		373.236.049.942	170.000.000.000
1. Held for trading Securities	121		-	-
2. Provision for devaluation of held for trading	122			
3. Held to maturity investments	123		373.236.049.942	170.000.000.000
III. Current receivables	130		513.314.579.191	451.033.230.151
1. Current trade receivables	131		453.120.630.520	415.394.453.192
2. Current advanced payments to suppliers	132		7.703.327.562	14.857.604.374
3. Intra-company current receivables	133		-	-
4. Receivables based on stages of construction	134		-	-
5. Current loans receivable	135		-	-
6. Other current receivables	136		53.062.996.925	20.807.741.155
7. Provision for current doubt debts	137		(572.375.816)	(26.568.570)
IV. Inventories	140		135.047.117.847	139.149.982.429
1. Inventories	141		135.047.117.847	139.149.982.429
2. Provision for devaluation of inventories	149		-	-
V. Other current assets	150		22.019.183.721	25.474.999.265
1. Current prepaid expenses	151		10.471.041.433	15.898.661.136
2. Deductible VAT	152		11.548.142.288	9.376.404.009
3. Tax and other receivables from the State	153		-	199.934.120
4. Government bond trading transaction	154			
5. Other current assets	155		-	-
B - Non-current assets	200		866.955.421.465	903.828.793.973
I. Non-current receivables	210		69.000.000	143.448.120
1. Non-current trade receivables	211			
2. Non-current advanced payments to suppliers	212		-	-
3. Working capital provided to sub-units	213			
4. Intra-company non-current receivables	214			
5. Non-current loan receivables	215			

6. Other non-current receivables	216		69.000.000	143.448.120
7. Provision for non-current doubt debts	219		-	-
II. Fixed assets	220		683.273.490.405	726.566.366.447
1. Tangible fixed assets	221		637.336.393.207	674.660.622.161
Cost	222		1.076.168.929.888	1.053.989.608.139
Accumulated depreciation	223		(438.832.536.681)	(379.328.985.978)
2. Finance lease fixed assets	224		42.724.391.174	48.719.448.613
Cost	225		58.858.210.990	61.917.130.990
Accumulated depreciation	226		(16.133.819.816)	(13.197.682.377)
3. Intangible fixed asset	227		3.212.706.024	3.186.295.673
Cost	228		5.663.277.273	4.713.277.273
Accumulated depreciation	229		(2.450.571.249)	(1.526.981.600)
	230			
III. Investment property	230		-	-
Cost	231		-	-
Accumulated depreciation	232		-	-
IV. Non-current property in progress	240		9.358.786.283	450.000.000
1. Non-current work in progress	241		-	-
2. Construction in progress	242		9.358.786.283	450.000.000
V. Non-current financial investments	250		-	-
1. Investments in subsidiaries	251		-	-
2. Investments in associates and joint-ventures	252		-	-
3. Investments in equity of other entities	253		-	-
4. Provision for devaluation of non-current financial investments	254		-	-
5. Held to maturity investments	255		-	-
VI. Other non-current assets	260		174.254.144.777	176.668.979.406
1. Non-current prepaid expenses	261		174.254.144.777	176.668.979.406
2. Deferred income tax assets	262		-	-
3. Other non-current assets	268		-	-

Total assets (270= 100+200)

2.065.483.725.214 **1.868.873.190.514**

RESOURCES	Code	Expla natio	Final number	First number of the year
C - Liabilities	300		1.371.976.901.611	1.289.822.628.310
I. Current liabilities	310		1.090.645.261.065	876.889.558.842
1. Current trade payables	311		208.678.362.875	173.498.677.105
2. Current deferred revenue	312		4.555.158.016	7.939.246.897
3. Tax and payables to the State	313		24.155.201.598	13.734.759.023
4. Payables to employees	314		55.097.869.929	30.836.432.238
5. Current payable expenses	315		80.284.213.186	86.933.398.314
6. Intra-Company current payables	316		-	-
7. Payables based on stages of construction c	317		-	-
8. Current unrealized revenue	318		8.696.000.098	3.532.848.818
9. Other current payables	319		3.967.639.937	5.458.508.331
10. Current loans and finance lease liabilities	320		684.794.521.893	538.051.934.898

11. Provision for current payables	321	-	-
12. Bonus, welfare fund	322	20.416.293.533	16.903.753.218
13. Price stabilization fund	323	-	-
14. Government bond purchased for resale	324	-	-
II. Non-current liabilities	330	281.331.640.546	412.933.069.468
1. Non-current trade payables	331	-	-
2. Non-current deferred revenue	332	-	-
3. Non-current payable expenses	333	-	-
4. Intra-company payables for operating capi	334	-	-
5. Non-current payables	335		
6. Other non-current payables	337	86.726.708.344	88.479.512.836
7. Non-current loans and finance lease liabili	338	194.604.932.202	324.453.556.632
8. Transition bonds	339	-	-
9. Preference stocks	340	-	-
10. Deferred income tax payable	341	-	-
D - Owners' equity	400	693.506.823.603	579.050.562.204
I. Owners' equity	410	693.506.823.603	579.050.562.204
1. Paid-in capital	411	300.000.000.000	300.000.000.000
2. Capital surplus	412	16.689.002.236	16.689.002.236
3. Conversion option on convertible bonds	413	-	-
4. Owners' other capital	414	-	-
5. Treasury stocks	415	-	-
6. Differences upon asset revaluation	416	-	-
7. Exchange rate differences	417	-	-
8. Development investment fund	418	110.574.918.126	99.931.757.746
9. Enterprise reorganization assistance fund	419	-	-
10. Other equity fund	420	-	-
11. Undistributed profit after tax	421	266.242.903.241	162.429.802.222
- Undistributed profit after tax brought forw	421a	88.238.921.715	91.475.399.686
- Undistributed profit after tax for the curren	421b	178.003.981.526	70.954.402.536
12. Construction investment fund	422		
II. Other funds	430	-	-
1. Funds	431	-	-
2. Funds that form fixed assets	432	-	-
Total resources (440=300+400)	440	2.065.483.725.214	1.868.873.190.514

Created, January 17, 2025

Report maker

Chief

Chairman of the Board of Directors





Hoàng Thị Thu Hiền

Đoàn Thùy Dương

Trịnh Trung Hiếu

HUU NGHI FOODS JOINT STOCK COMPANY

Address: 122 Dinh Cong, Hoang Mai, Hanoi

FINANCIAL REPORTS

Fourth quarter of the fiscal year ending December 31, 2024

REPORT ON BUSINESS ACTIVITIES

Fourth quarter of the fiscal year ending December 31, 2024

Unit of measure: Dong

TARGETS	CODE	Explanation	Fourth quarter		Accumulated from the beginning of the year to the end of this period	
			This year	Last year	This year	Last year
1. Sales from goods and services sold	01	VI.25	678.311.986.614	678.440.098.733	2.124.343.353.119	1.916.447.860.609
2. Sales deduction	02	VI.26	58.359.673.990	42.918.307.916	153.528.168.566	160.123.631.588
3. Net sales from goods and services sold	10	VI.27	619.952.312.624	635.521.790.817	1.970.815.184.553	1.756.324.229.021
4. Cost of goods sold	11	VI.28	418.975.855.610	456.065.568.483	1.328.780.446.292	1.275.160.918.896
5. Gross profit from goods and services sold	20		200.976.457.014	179.456.222.334	642.034.738.261	481.163.310.125
6. Revenue from financial activities	21	VI.29	7.932.138.266	5.819.006.850	19.754.801.531	17.656.900.094
7. Expenses from financial activities	22	VI.30	9.779.329.304	22.767.462.580	45.290.476.423	67.753.302.181
In there: Loan interest expense	23		9.062.817.222	17.675.605.788	40.689.790.613	62.046.644.760
8. Sales expenses	24		98.197.058.130	109.905.063.293	358.674.856.150	305.007.939.057
9. Administration expenses	25		17.440.813.581	13.262.031.369	53.456.017.465	45.071.854.917
10. Net profit from business activities	30		83.491.394.265	39.340.671.942	204.368.189.754	80.987.114.064
11. Other incomes	31		1.079.476.940	412.471.882	3.518.452.177	3.143.266.197
12. Other expenses	32		1.128.041.244	386.015.941	2.061.468.267	658.333.030
13. Other profits	40		(48.564.304)	26.455.941	1.456.983.910	2.484.933.167
14. Profit before tax	50		83.442.829.961,0	39.367.127.883	205.825.173.664	83.472.047.231
15. Current income tax expense	51	VI.31	11.593.090.789,0	11.390.693.251	27.821.192.138	12.517.644.695
16. Deferred Income Tax	52	VI.32	-			
17. Profit after income tax	60		71.849.739.172	27.976.434.632	178.003.981.526	70.954.402.536
18. Primary earning per share	70					

Report maker

Hoàng Thị Thu Hiền

Chief accountant

Đoàn Thùy Dương

Created, January 17, 2025

Chairman of the Board of Directors



Trình Trung Hiếu

HUU NGHI FOODS JOINT STOCK COMPANY

Address: 122 Dinh Cong, Hoang Mai, Hanoi

FINANCIAL REPORTS

Fourth quarter of the fiscal year ending December 31, 2024

CASH FLOW STATEMENT
(According to the indirect method)

Unit of measure: Dong

ARTICLE	CODE	INTER- PRE- TATIO N	Accumulated from the beginning of the year to the end of this period	
			CURRENT YEAR	PREVIOUS YEAR
I. Cash flow from business activities				
1. Profit before taxes	01		205.825.173.664	31.926.281.979
2. Adjustments for			-	-
- Depreciation of fixed asset and investment property	02		68.635.333.942	51.312.923.201
- Provisions	03		-	-
- Exchange rate differences from revaluation of monetary items denominated in foreign currencies	04		(1.476.169.427)	(571.460.024)
- Profit and losses from investing activities	05		(14.480.749.968)	(8.476.850.517)
- Interest expense	06		40.689.790.613	48.589.028.159
- Others	07		-	-
3. Operating profit before changes in working capital	08		299.193.378.824	122.779.922.798
- Increase/decrease in accounts receivable	09		(67.703.465.215)	(32.139.159.949)
- Increase/decrease in inventory	10		4.102.864.582	45.374.400.932
- Increase/decrease in accounts payable (excluding payable loan interest and entered into contracts)	11		26.880.077.854	(71.218.805)
- Increase/decrease in prepaid expenses	12		7.842.454.332	(1.633.666.099)
- Increase/ decrease in securities trading	13		-	-
- Interest paid	14		(40.621.958.570)	(48.631.224.859)
- Income tax paid	15		(14.455.393.040)	(9.884.950.767)
- Other receipts from operating activities	16		-	-
- Other payment for operating activities	17		(35.179.812)	-
Net cash flow from operating activities	20		215.202.778.955	75.794.103.251
II. Cash flow from investment activities				
1. Payment for purchasing, construct fixed assets and other long-term assets	21		(12.161.809.921)	(12.642.517.033)
2. Receipts from the liquidation, assignment or sale of fixed assets and other long-term assets	22		359.090.909	-
3. Payments to provide loans, to acquire debt instruments of other units	23		(545.325.996.871)	(331.000.000.000)
4. Receipts from the recovery of loans provided, from the Re-sale of debt instruments	24		342.089.946.929	396.500.000.000
5. Payments of investments in capital contributions to other units	25		-	-
6. Cash recovered from investments in capital contributions to other units	26		-	-
7. Receipts from interests, dividends and earned profits	27		17.739.823.442	12.316.790.243
Net cash flow from investment activities	30		(197.298.945.512)	65.174.273.210
III. Cash flow from financial activities				
1. Proceeds from the issuance of shares or reception of capital contributed by owners	31		-	-
2. Repayments of contributed capital to owners or for redemption of shares by the issuer	32		-	-
3. Receipts from borrowings	33		1.394.614.156.926	771.535.603.107
4. Repayments of principals of borrowings	34		(1.372.278.216.701)	(883.560.852.367)
5. Repayments of financial leasing debts	35		(5.707.602.660)	(4.890.692.179)
6. Cash payments of dividends or profits to owners or shareholders	36		(59.983.710.650)	-
Net cash flow from financial activities	40		(43.355.373.085)	(116.915.941.439)
Net cash flow in the period (50=20+30+40)	50		(25.451.539.642)	24.052.435.022
Cash and cash equivalents at the beginning of period	60		179.386.184.696	32.895.432.779
The effect of changes in exchange rate	61		976.727.994	79.880.355
Cash on hand and closing amount (70=50+60+61)	70	VII.3	154.911.373.048	57.027.748.156

Created: January 17, 2025

Report maker

Hoàng Thị Thu Hiền

Chief accountant

Đoàn Thùy Dương

Chairman of the Board of Directors



Trịnh Trung Hiếu

NOTES TO FINANCIAL STATEMENTS

I - Operational characteristics of the enterprise

- 1 - Form of capital ownership: Shares
- 2 - Business field: Production of consumer goods and commercial business
- 3 - Line of business: Food production...
- 4 - The Company's normal production and business cycle is carried out in no more than 12 months
- 5 - Characteristics of the enterprise's production and business activities during the accounting period that affect the financial statements:

II - Accounting period monetary unit used in accounting

- 1 - Annual accounting period: (Starts from January 1 and ends on December 31)
- 2 - Unit of currency used in accounting: Vietnam Dong and other foreign currencies

III - Applicable accounting standards and regimes

- 1 - Applicable accounting regime: According to the current regime
- 2 - Statement on compliance with accounting standards and accounting regime: According to current regulations
- 3 - Applicable accounting form: Documentary diary form

IV - Applicable accounting policies

1- Principles for converting foreign currency tabulated financial statements into Vietnamese Dong: According to the provisions of Vietnamese accounting standards

No. 10 - Effects of changes in exchange rates and current corporate accounting regime.

2- Principles for determining the effective interest rate Effective interest rate is used to discount cash flows.

3- Principles for recording cash and cash equivalents: including cash on hand, demand deposits,,

Short-term, highly liquid investments that are easily converted into cash and have little risk related to value fluctuations..

4- Principles of accounts receivable accounting:

Receivables are tracked in detail by original term, remaining term at the time of reporting, receivable objects, and type of receivable revenue and other factors according to the Company's management needs.

6- Principles for recording inventory:

- Principles for recording inventory: According to original cost

- Method of calculating inventory value: Weighted average

- Inventory accounting method: Regular declaration

-Method of establishing provisions for devaluation of inventory: Appropriated according to current accounting regulations.

Accordingly, the Company is allowed to deduct

Establish provisions for devaluation of inventory, damage, or poor quality in case the actual value of inventory is higher than the net p realized at the end of the accounting period.

7- Principles for recording and calculating depreciation of fixed assets, finance leased fixed assets, and investment real estate:

- Principles for recording fixed assets (tangible, intangible, finance lease): Original cost, residual value

- Depreciation method for fixed assets (tangible, intangible, finance lease): calculated according to the straight-line method based on the estimated useful life

Asset estimates are in accordance with the depreciation framework specified in Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance. Time

Specific depreciation of fixed assets is as follows:

Asset type	Year
Houses and architecture	05-15
Machinery and equipment	04-12
Means of transport	05-10
Office equipment	03-08
Other assets:	06
Type of fixed asset finance lease:	Year
Machinery and equipment	07-12
Means of transport	10

8- Principles of accounting for construction in progress costs:

Assets under construction for production, rental, administration or any other purpose are recorded.

received at original price. This cost includes necessary costs to form assets, including construction costs, equipment, other costs and e Relevant interest charges are in accordance with the Company's accounting policies. Depreciation of these Assets is applied in the san other assets, starting when the asset is in a ready-to-use state.

- 9- Deferred corporate income tax accounting principles: calculated on the differences between book value and income tax base income of asset or liability items on the financial statements and recorded according to the balance sheet method. Tax collected Paid income is recognized for all temporary differences, while deferred tax assets are recognized only with certainty. enough future taxable profits to deduct temporary differences.
- 10- Prepaid expense accounting principles: Prepaid expenses include actual expenses that have been incurred but are related to operating production and business activities of many accounting periods
- 11- Principles of accounting for liabilities:
- 12-Principles for recording loans and financial lease liabilities
- 13- Principles for recording debt and loans payable for financial leases
- 14- Principles for recording payable expenses
- 15- Principles for recording provisions for payables
- 16- Principles for recognizing unrealized revenue
- 17- Principles for recording convertible bonds
- 18- Principles for recognizing equity:
 - Principles for recording owner's investment capital, share capital surplus, and other owner's capital:
 - Principles for recording asset revaluation :
 - Principles for recording exchange rate differences
 - Principles for recording undistributed profits :

11- Principles and methods of revenue recognition

Revenue is recognized when the transaction outcome can be determined reliably and the Company has the ability to obtain business profit from this transaction.

- Sales revenue is recognized when all five (5) of the following conditions are simultaneously satisfied:
 - (a) The Company has transferred most of the risks and rewards associated with ownership of the products or goods to the buyer;
 - (b) The Company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;
 - (c) Revenue is determined relatively reliably
 - (d) The Company will obtain economic benefits from the sales transaction;
 - (e) Identify the costs associated with the sales transaction.

- Revenue from a service provision transaction is recognized when the outcome of that transaction can be reliably determined

In case a service provision transaction involves multiple periods, revenue is recognized in the period according to the results of compl as at the Balance Sheet date of that period. The result of a service provision transaction is determined when all four (4) following conditions are met

- (a) Revenue is determined relatively reliably;
- (b) There is a possibility of deriving economic benefits from the transaction providing that service;
- (c) Determine the work completed at the balance sheet date;
- (d) Determine the costs incurred for the transaction and the costs to complete the service provision transaction.

12-Loan interest expense

Borrowing costs include loan interest and other costs incurred directly related to the Company's loans. Borrowing costs

Recorded in business results in the year when incurred unless capitalized in accordance with Vietnamese Accounting Standards and Current corporate accounting regime.

V - Additional information for items presented in the balance sheet

01 -Money:

- cash
- Bank deposits
- Cash equivalents:
- Total

	Final value	Value at the beginning of the
	354.863.095	244.035.565
	154.556.509.953	179.142.149.131
	0	0
	154.911.373.048	179.386.184.696

02 - Short-term investments

- Short-term investment securities
- Other short-term investments

	Final value	Value at the beginning of the
		0

- Provision for devaluation of other short-term investments:

Total 0 0

03 - Receivable from customers:

Short-term customer receivables

	Final value	Value at the beginning of the
- Alpha International Joint Stock Company	294.574.075.002	291.878.254.742
- Golden Lotus B2B Tourism and Trade Services Joint Stock Company	3.889.394.101	4.396.238.042
- EB Services LLC	22.540.197.285	18.067.367.134
- Minh Chau Trading and Services Company Limited	490.897.415	19.455.641.494
- Wincommerce General Trading Services Joint Stock Company	60.646.756.858	20.210.608.677
Other Customers	70.979.309.859	61.386.343.103

Long-term customer receivables

Total 453.120.630.520 415.394.453.192

04- Other receivables

	the end of value		value at the beginning of the year	
	Value	Provision for other recei	Value	Provision for other receivables
Short term	53.062.996.925		20.807.741.155	-
- Insurance receivables	37.237.498		23.643.099	
- Estimated collection of interest on term deposits			3.618.164.383	
- Advance value	52.787.670.839		6.960.460.385	
- Short-term margin value	319.100.000		361.971.000	
- Alpha International Food Joint Stock Company			8.640.534.774	
- Other receivables and clearing of receivables and payables w	-81.011.412		1.202.967.514	
long term	69.000.000		143.448.120	-
- Margin betting for long periods of time	69.000.000		143.448.120	
- Other receivable value				
Total	53.131.996.925	0	20.951.189.275	0

05 - Inventory:

	the end of value		value at the beginning of the year	
	Original price	spare goods	Original price	spare goods
- Purchases are happening on the road	-	-	-	-
- Raw materials and materials:	67.158.797.906	-	61.220.176.495	-
- Tools and utensils:	14.322.684.149	-	12.770.268.834	-
- Expenses for production and business in progress:	-	-	-	-
- Finished product::	43.485.578.971	-	53.264.782.132	-
- Goods,:	10.080.056.821	-	11.894.754.968	-
- Goods sent for sale:	-	-	-	-
- Tax-protected warehouse goods:				
Total	135.047.117.847	-	139.149.982.429	-

06. Long-term unfinished assets:

	Final value	value at the beginning of the
- Machinery and equipment		
- Factory construction		
- Human resources software	9.358.786.283	450.000.000
Total	9.358.786.283	450.000.000

07 - Increase or decrease tangible fixed assets:

item	Houses and architecture	Machinery and equipment	Means of transport	Management equipment and tools	Other tangible fixed assets	Total
Original price of tangible fixed assets						0
nce at the beginning of the ye	538.083.492.696	479.056.888.042	21.589.828.665	11.303.407.622	3.955.991.114	1.053.989.608.139
- Buy within the year		24.780.861.141		575.292.185	119.000.000	25.475.153.326
- Capital construction investment completed						0

- Other increases due to renting and purchasing fixed	3,058,920.000					3,058,920.000
- Another increase	16,824.060					16,824.060
- Liquidation and sale			(6,137,075.637)			(6,137,075.637)
- Other reductions (Article/Transfer)	(234,500.000)					(234,500.000)
Year-end balance	538,083,492.696	506,678,993.243	15,452,753.028	11,878,699.807	4,074,991.114	1,076,168,929.888

Accumulated depreciation value

Balance at the beginning of the year	81,806,621.129	269,088,913.124	17,129,572.472	9,983,466.623	1,320,412.630	379,328,985.978
- Depreciation during the year	15,892,473.062	44,204,978.243	1,985,194.253	535,143.952	446,732.391	63,064,521.901
- Increase due to transfer from hire purchase		1,711,084.953				1,711,084.953
- Reclassify	13,116.737	1,951.162	1,463.839	1,900.216		18,431.954
- liquidation and sale			(4,291,652.475)			(4,291,652.475)
- reduce other displacement		(998,835.630)				(998,835.630)
Year-end balance	97,712,210.928	314,008,091.852	14,824,578.089	10,520,510.791	1,767,145.021	438,832,536.681

Residual value of tangible fixed assets

- On the first day of the year	456,276,871.567	209,967,974.918	4,460,256.193	1,319,940.999	2,635,578.484	674,660,622.161
- At the end of the year	440,371,281.768	192,670,901.391	628,174.939	1,358,189.016	2,307,846.093	637,336,393.207

08A - Increase or decrease in financial lease fixed assets:

	Machinery and equipment	Means of transmission	Total
Original cost of financial leased assets			
Balance at the beginning of the year	61,917,130.990	0	61,917,130.990
- Financial lease for the year	-	-	-
- Acquisition of financial leased assets	-	-	-
- increased due to other reasons	-	-	-
- Return lease purchase finance	-	-	-
- increase or decrease other financial purchases and leases	(3,058,920.000)	-	(3,058,920.000)
Year-end balance	58,858,210.990	0	58,858,210.990
Accumulated depreciation value			
Balance at the beginning of the year	13,197,682.377	0	13,197,682.377
- depreciation during the year	4,647,222.392		4,647,222.392
- Buy and lease back finance			
- Increased other causes			
- Return of lease purchase finance			
- increase or decrease due to other reasons	(1,711,084.953)		(1,711,084.953)
Year-end balance	16,133,819.816	0	16,133,819.816
Residual value of financial lease-purchase assets			
- On the first day of the year	48,719,448.613	0	48,719,448.613
- At the end of the year	42,724,391.174	0	42,724,391.174

08B - Increase or decrease in intangible fixed assets:

	Management software	Total
Historical cost of intangible fixed assets		
Balance at the beginning of the year	4,713,277.273	4,713,277.273
- Increase during the year		
- Acquired within the year		
- increased due to other reasons		
- Return lease purchase finance		
- increase or decrease due to other reasons		
Year-end balance	5,663,277.273	5,663,277.273
Accumulated depreciation value		0
Balance at the beginning of the year	1,526,981.600	1,526,981.600
- Depreciation during the year	923,589.649	923,589.649

- Acquired within the year
- Increase due to other reasons
- Return of lease purchase assets
- increase or decrease due to other reasons

Year-end balance

2.450.571.249 2.450.571.249

Residual value of other assets

- On the first day of the year

3.186.295.673 3.186.295.673

- At the end of the year

3.212.706.024 3.212.706.024

9. Upfront costs

a- Short term

- Cost of renting warehouse and store
- Export tools and tools
- Land use rights
- Other accounts

	Final value	beginning of the
	426.999.998	183.333.334
	6.101.777.123	12.287.139.479
	3.942.264.312	3.428.188.323
Total	10.471.041.433	15.898.661.136

**balance at the
beginning of the
year**

b-Long term

- Rent for land use rights of the Southern branch
- Property rental attached to land of Bac Ninh Branch
- Land rental of Huu Nghi food factory in Bac Ninh (MB)
- Export tools and tools

	34.033.678.198	35.131.443.586
	94.891.430.446	97.157.494.462
	11.609.192.042	8.306.441.814

- Brand costs
- other accounts

	33.719.844.091	36.073.599.544
Total	174.254.144.777	176.668.979.406

10. Loans and tax debt

Finance

	Final value		during the period		balance at the beginning of the year	
	value	Payment capacity	increase	decrease	value	Payment capacity
a- Short-term loan	684.794.521.893	684.794.521.893	1.432.839.507.380	1.356.096.920.385	538.051.934.898	538.051.934.898
b- Long-term loans and debt	194.604.932.202	194.604.932.202	265.625.000	130.114.249.430	324.453.556.632	324.453.556.632
Total	879.399.454.095	879.399.454.095	1.433.105.132.380	1.486.211.169.815	862.505.491.530	862.505.491.530

c- Finance lease debts

Duration	This year (December 31, 2024)			Previous year (December 31, 2023)		
	Total financial lease payment	Pay rental interest	Repay principal	Total financial lease payment	Pay rental interest	Repay principal
From 1 year or less						
Over 1 year to 5 years	6.931.035.772	1.223.433.112	5.707.602.660	8.432.355.597	2.066.329.853	6.366.025.744
Over 5 years						

11. Taxes and taxes payable

a-Must pay taxes

1. Value added tax on domestic sales

	Opening balance(January	Must be paid within the period	Actual amount paid during the period	Final value
1. Value added tax on domestic sales	13.534.824.903	88.809.024.035	78.188.647.340	24.155.201.598
Must pay taxes	5.566.047.499	51.369.966.725	51.080.325.650	5.855.688.574
Overpaid tax must be collected	-		-	-
Tax amount needed to be paid	5.566.047.499	51.369.966.725	51.080.325.650	5.855.688.574
2. Value added tax on exported goods	-	1.992.900.266	1.992.900.266	-
3. Special consumption tax	-			-
4. Import and export tax	-	583.949.156	583.949.156	-
5. Corporate income tax	4.161.252.856	27.821.192.138	14.455.393.040	17.527.051.954
6. Revenue on capital	-			-
7.Sales tax	-			-
8. Personal income tax	3.807.524.548	6.822.033.475	9.857.096.953	772.461.070

9. Land rent	-	802.931.431	802.931.431	-
10. Other taxes	-	-	-	-
II-Other payables	-	291.411.180	291.411.180	-
1. Accounts receivable	-	-	-	-
2. Fees and charges	-	286.227.180	286.227.180	-
3. Other accounts	-	5.184.000	5.184.000	-
Total		13.534.824.903	89.100.435.215	78.480.058.520
				24.155.201.598

In there:

- Taxes and State receivables	199.934.120		
- Taxes and other amounts payable to the State	13.734.759.023		24.155.201.598

12. Fees must be paid:

a- Short term:

	Final value	balance at the beginning of the
- Loan interest expenses	-	26.681.080
- Support costs and sales discounts	38.897.774.136	49.779.303.782
- Expenses for the Tet + Mid-Autumn season	36.983.198.605	34.336.146.181
- Other costs	4.403.240.445	2.791.267.271

b- Long term

- Loan interest	-	-
- Other accounts	-	-

Total

80.284.213.186	86.933.398.314
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13. Other payables

a- Short term::

	Final value	balance at the beginning of the
- Union fees	474.972.772	1.450.077.885
- Social insurance, medical insurance, unemployment insurance	2.807.805	19.992.632
- Dividends and profits payable	963.326.897	947.037.547
- Party fees collected	362.908.708	358.904.371
- Interest must be paid	1.023.107.259	928.594.136
- Other payables	1.140.516.496	1.753.901.760

b- Long term

- Receive deposits and long-term bets	86.726.708.344	88.479.512.836
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Total

90.694.348.281	93.938.021.167
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14. Capital of business owners

	Owner's investment capital	Share capital surplus	Development Investment Fund	Fund Shares	Undistributed profits	Total
Balance at the beginning of the year	300.000.000.000	16.689.002.236	99.931.757.746	-	162.429.802.222	579.050.562.204
-Capital increase during the year						
- Profit during the year		-				
- Set aside funds from profits		-				
- Increase profits from other causes						
- Profit distribution						
Balance at the end of last year,	300.000.000.000	16.689.002.236	99.931.757.746	-	162.429.802.222	579.050.562.204
- Share capital surplus						
-Profit during the year					178.003.981.526	178.003.981.526
- Capital increase during the year						
- Profit distribution			10.643.160.380		(44.190.880.507)	(33.547.720.127)
- Advance dividend profit in 2024					(30.000.000.000)	(30.000.000.000)
- Another reduction						
Balance at the end of this year	300.000.000.000	16.689.002.236	110.574.918.126	-	266.242.903.241	693.506.823.603

Details of owner's investment capital

	Final value	balance at the beginning of the
- State capital contribution	0	
- Capital contributions of other subjects	-	

- Capital contributed to purchase shares from shareholders:	300.000.000.000	300.000.000.000
- Share capital surplus due to selling shares to shareholders:	16.689.002.236	16.689.002.236
Total	316.689.002.236	316.689.002.236
*Value of bonds converted into shares during the year::		
* Number of treasury shares:		corporate stocks
	Cumulative to	accumulated to
	this quarter of	this quarter
	this year	last year
C, Capital transactions with owners and distribution of dividends and profit sharing		
- Owner's investment capital:		
+Capital contributed at the beginning of the year:	300.000.000.000	300.000.000.000
+ Contributed capital increased during the year:	-	-
+ Contributed capital decreased during the year:	-	-
+ Contributed capital at the end of the year:	300.000.000.000	300.000.000.000
- Dividends are distributed profits:	-	-
d - Dividends:		
- Dividends declared after the end of the annual accounting period:	-	-
corporate stocks:	Final value	balance at the
- Number of shares registered to issue:	30.000.000	30.000.000
- Number of shares sold to the public:	30.000.000	30.000.000
+ Common shares	30.000.000	30.000.000
+ Preferred shares:	-	-
- Number of shares repurchased:	-	-
+ Common shares:	-	-
+Preferred shares:	-	-
- Number of outstanding shares:	30.000.000	30.000.000
+Common shares:	30.000.000	30.000.000
+Preferred shares:	-	-
*Par value of outstanding shares:.....	10.000	10.000
e -corporate funds		
- Development investment fund	110.574.918.126	99.931.757.746
- Other funds belong to equity:		
* Purpose of setting up and using enterprise funds:		
g -Income, expenses, profits or losses are recorded directly in equity in accordance with specific accounting standards::		
15. Off-balance sheet items	Final value	balance at the
- Foreign currency US Dollar	1.989.201,16	1.453.482,07
- Foreign currency EUR	65,29	75,97
	Cumulative to	accumulated to
	this quarter of	this quarter
	this year	last year
16.-Total revenue from sales and service provision (Code 01):		
In there:		
-Revenue from selling finished products and goods:	2.124.343.353.119	1.916.447.860.609
- Revenue from service provision:	-	-
Total	2.124.343.353.119	1.916.447.860.609
	Cumulative to	accumulated to
	this quarter of	this quarter
	this year	last year
17. Revenue reductions (Code 02):		
In there:		
- Trade discount:	67.578.311.956	76.611.214.136
- Reduced sales prices:	-	-
- Goods sold were returned:	85.949.856.610	83.512.417.452
Total	153.528.168.566	160.123.631.588
	Cumulative to	accumulated to
	this quarter of	this quarter
	this year	last year
18. Cost of goods sold (Code 11):		

- Cost price of finished products and goods	1.328.780.446.292	1.275.160.918.896
- Provision/reversal of provision for inventory devaluation	-	-
Total	1.328.780.446.292	1.275.160.918.896
19. Revenue from financial activities:	Cumulative to this quarter of this year	accumulated to this quarter last year
- Interest on deposits and loans:	14.121.659.059	12.377.384.064
- Realized exchange rate difference profit:	4.163.863.121	1.638.981.256
- Profit from investment activities		3.640.534.774
- Interest on exchange rate difference at the end of the period	1.469.279.351	-
Total	19.754.801.531	17.656.900.094
20. Financial costs :	Cumulative to this quarter of this year	accumulated to this quarter last year
- Loan interest and bond interest expenses:	40.689.790.613	62.046.644.760
- Payment discount	1.011.805.759	500.632.873
- Exchange rate difference loss during the period	163.270.136	2.378.168.999
- Exchange rate difference loss reassessed at the end of the period	1.229.670.375	
- Exchange rate difference losses realized during the year		
- Bond issuance costs:		
- Other financial costs	2.195.939.540	2.827.855.549
Total	45.290.476.423	67.753.302.181
21. Other income	Cumulative to this quarter of this year	accumulated to this quarter last year
- Liquidation and sale of fixed assets	359.090.909	
- Gains due to revaluation of Assets		
- Fines collected	-	-
- Taxes are reduced	-	-
- Amounts due to other causes	3.159.361.268	3.143.266.197
Total	3.518.452.177	3.143.266.197
22. Other costs	Cumulative to this quarter of this year	accumulated to this quarter last year
- Remaining value of fixed assets and costs of liquidation and sale of fixed assets	936.332.253	
- Standard bonus costs	397.522.504	
- Loss due to revaluation of assets	-	-
- Other fines	544.058.242	135.316.292
- Amounts due to other causes	183.555.268	523.016.738
Total	2.061.468.267	658.333.030
23. Selling expenses and business management expenses	Cumulative to this quarter of this year	accumulated to this quarter last year
- Production and business costs by factor		
- Cost of materials and documents:	1.910.088.205	3.184.821.786
- Labor costs:	201.521.095.130	179.933.212.126
- Fixed asset depreciation expense:	4.060.892.589	5.390.501.462
- Service costs purchased in other currencies	204.638.797.691	161.571.258.600
Total	412.130.873.615	350.079.793.974
24. Current corporate income tax expenses (Code 51)	Cumulative to this quarter of this year	accumulated to this quarter last year
- Corporate income tax expense is calculated on the current year's taxable income		
- Adjusting previous years' corporate income tax expenses to this year's current income tax:		

Total current corporate income tax costs

	27.821.192.138	12.517.644.695
	Cumulative to this quarter of this year	accumulated to this quarter last year
25. Deferred tax expenses for businesses (Code 52)		
- Deferred corporate income tax expense arising from taxable temporary differences	-	-
- Corporate income tax expense arising from the reversal of deferred corporate income tax assets	-	-
- Deferred corporate income tax income arising from deductible temporary differences	-	-
Total deferred corporate income tax expense	-	-

25. Deferred tax expenses for businesses (Code 52)

- Deferred corporate income tax expense arising from taxable temporary differences
- Corporate income tax expense arising from the reversal of deferred corporate income tax assets
- Deferred corporate income tax income arising from deductible temporary differences

Total deferred corporate income tax expense

VIII - Additional information for items presented in the cash flow statement

C, Non-cash transactions affect cash flows and amounts of money held by the enterprise but not used

a - Acquiring assets by assuming the related debt directly and through

- Buying a business through issuing shares:
- Convert debt into equity:

b - Acquisition and disposal of subsidiaries or other business units during the reporting period.

- Total purchase or liquidation value:
 - The purchase or disposal value is paid in cash and cash equivalents
 - The amount of cash and cash equivalents actually held in a subsidiary or entity
- Other businesses are purchased or liquidated
- Division of asset value (Synthesized by each type of asset) and liabilities are not is cash and cash equivalents in a subsidiary or business unit

Other businesses purchased or disposed of during the period:

- c - Present the value and reason why large amounts of cash and cash equivalents held by the enterprise cannot be used due to legal restrictions or other constraints that the enterprise must comply with

IX - Other information

- 1 - Potential liabilities, commitments and other financial information:
- 2 - Events that arise after the end of the annual accounting period:
- 3 - Information of related parties:
- 4 - Presentation, assets, revenue, business results by department (By business field or geographical area) according to Accounting Standard Process No. 28" Report with department":
- 5 - Comparative information (Changes in information in financial statements of previous accounting years)
- 6 - Information about ongoing operations:
- 7 - Other information:

Report maker

Hoàng Thị Thu Hiền

Chief accountant

Đoàn Thùy Dương

Created, January 17, 2025
Chairman of the Board of Directors



Trịnh Trung Hiếu