

HUNG YEN GARMENT CORPORATION-JSC
SO 8 – BACH DANG - P. MINH KHAI - TP. HUNG YEN

.....



**FINANCIAL REPORTS
FOR THE 4TH QUARTER OF 2024**

Hung Yen, January 2025

INTERIM BALANCE SHEET

Date: 31/12/2024

Unit: VND

ITEMS	Code	Final number	Number at the beginning of the period
A. CURRENT ASSETS	100	439 346 079 240	432 374 112 691
I. Cash and cash equivalents	110	61 962 026 188	28 899 694 275
1. Cash	111	61 962 026 188	28 899 694 275
- Cash on hand	111A	570 269 665	905 970 599
- Cash in bank	111B	61 391 756 523	27 993 723 676
- Cash in transit	111C		
2. Cash equivalents	112		
II. Short-term investments	120	239 647 235 969	262 283 300 790
3. Investments held to maturity	123	239 647 235 969	262 283 300 790
III. Short-term receivables	130	80 900 792 136	80 843 848 640
1. Short-term trade accounts receivable	131	61 974 734 496	63 315 485 904
2. Short-term prepayments to suppliers	132	15 242 059 173	6 444 958 330
6. Other short-term receivables	136	7 563 998 467	14 963 404 406
7. Provision for doubtful debts – short-term	137	- 3 880 000 000	- 3 880 000 000
IV. Inventories	140	52 034 127 752	56 686 036 198
1. Inventories	141	52 034 127 752	56 686 036 198
- Goods in transit	141A		
- Raw materials	141B	2 967 267 785	3 606 692 084
- Tools and supplies	141C	545 937 871	1 253 178 479
- Work in process	141D		
- Finished goods	141E	48 423 128 880	51 763 956 927
- Goods	141F	97 793 217	62 208 709
- Outward goods on consignment	141H		
- Goods in tax-suspension warehouse	141G		
2. Provision for decline in value of inventories	149		
V. Other current assets	150	4 801 897 195	3 661 232 788
1. Short-term prepaid expenses	151		
2. Value Added Tax ("VAT") to be reclaimed	152	4 579 897 195	3 439 232 788
3. Tax and other receivables from the State	153		
5. Other current assets	155	222 000 000	222 000 000
B - LONG-TERM ASSETS	200	167 982 553 037	166 951 732 810
I. Long-term receivables	210		
II. Fixed assets	220	84 760 437 873	82 710 204 699
1. Tangible fixed assets	221	84 760 437 873	82 710 204 699
- Historical cost	222	270 464 689 092	250 785 789 757
- Accumulated depreciation	223	- 185 704 251 219	- 168 075 585 058
2. Finance lease fixed assets	224		
- Historical cost	225		
- Accumulated depreciation	226		
3. Intangible fixed assets	227		
- Historical cost	228		
- Accumulated depreciation	229		

III. Investment real estate	230		
- Historical cost	231		
- Accumulated depreciation	232		
IV. Long-term asset in progress	240	4 128 664 820	4 128 664 820
2. Construction in progress	242	4 128 664 820	4 128 664 820
V. Long-term investments	250	70 755 155 490	70 755 155 490
2. Investments in associates and joint ventures	252	63 501 155 490	63 501 155 490
3. Investments in other entities	253	9 730 994 000	9 730 994 000
4. Provision for long-term investments	254	- 2 476 994 000	- 2 476 994 000
5. Investments held to maturity	255		
VI. Other long-term assets	260	8 338 294 854	9 357 707 801
1. Long-term prepaid expenses	261	8 338 294 854	9 357 707 801
2. Deferred income tax assets	262		
TOTAL ASSETS	270	607 328 632 277	599 325 845 501
C - LIABILITIES	300	329 960 023 827	328 947 677 208
I. Short-term liabilities	310	329 960 023 827	328 947 677 208
1. Short-term trade accounts payable	311	32 498 577 868	20 753 666 164
2. Short-term advances from customers	312	6 505 303 363	
3. Tax and other payables to the State	313	4 474 476 242	4 106 637 764
4. Payables to employees	314	69 269 076 193	65 924 203 204
5. Short-term accrued expenses	315		771 055 000
7. Contract-in-progress payables	317		
8. Short-term unearned revenue	318		
9. Other short-term payables	319	10 494 567 430	30 558 223 564
1388	319A	23 895 814	69 692 573
338	319B	10 470 671 616	30 488 530 991
10. Short-term borrowings and finance lease liabilities	320		
11. Provision for short-term liabilities	321	48 950 322 755	48 104 755 471
12. Bonus and welfare fund	322	157 767 699 976	158 729 136 041
II. Long-term liabilities	330		
B - OWNERS' EQUITY	400	277 368 608 450	270 378 168 293
I. Capital and reserves	410	277 368 608 450	270 378 168 293
1. Owners' capital	411	195 113 890 000	195 113 890 000
- Ordinary shares with voting rights	411A	195 113 890 000	195 113 890 000
8. Investment and development fund	418	11 497 035 955	3 837 611 122
11. Undistributed earnings	421	70 757 682 495	71 426 667 171
- Undistributed post-tax profits of previous years	421A	35 772 698 172	24 099 502 345
Undistributed post-tax profit of current year	421B	34 984 984 323	47 327 164 826
II. Budget sources and other funds	430		
TOTAL RESOURCES	440	607 328 632 277	599 325 845 501

Hung Yen, 18th January 2025

Preparer

Chief Accountant

General Director



Tran Thi Huong



Pham Thi Phuong Hoa

INTERIM NCOME STATEMENT

Q.IV/2024

Unit: VND

ITEMS	Code	Q.IV		Year-to-date	
		2 024	2 023	2 024	2 023
1. Revenue from sales of goods and rendering of services	01	158 217 241 651	138 390 629 449	678 363 642 180	690 525 695 082
2. Less deductions	02				
3. Net revenue from sales of goods and rendering of service	10	158 217 241 651	138 390 629 449	678 363 642 180	690 525 695 082
4. Cost of goods sold and services rendered	11	128 055 211 655	117 084 308 052	518 979 527 174	537 093 293 292
5. Gross profit from sales of goods and rendering of service	20	30 162 029 996	21 306 321 397	159 384 115 006	153 432 401 790
6. Financial income	21	20 472 251 358	36 303 379 177	35 149 304 830	47 762 994 421
7. Financial expenses	22	327 772 506	1 794 251 533	2 708 539 754	2 464 740 622
- Including: Interest expense	23		62 867 069		383 045 775
8. Selling expenses	24	14 609 109 192	20 474 785 879	66 706 209 092	71 602 375 671
9. General and administration expenses	25	13 244 847 358	12 241 649 400	52 329 631 004	42 936 933 440
10. Net operating profit	30	22 452 552 298	23 099 013 762	72 789 039 986	84 191 346 478
11. Other income	31	102 937 080	529 316 787	444 414 133	1 150 744 616
12. Other expenses	32	43 528	87 578	39 064 329	702 815 370
13. Net other income	40	102 893 552	529 229 209	405 349 804	447 929 246
14. Accounting profit before tax	50	22 555 445 850	23 628 242 971	73 194 389 790	84 639 275 724
15. Corporate income tax ("CIT") - current	51	1 271 527 565	1 501 276 827	8 942 321 967	8 045 027 397
16. CIT - deferred	52				
17. Profit after tax	60	21 283 918 285	22 126 966 144	64 252 067 823	76 594 248 327
18. Basic earnings per share (*)	70	1 114	1 158	3 362	4 007
19. Diluted earnings per share	71				

Hung Yen, 18th January 2025

Preparer

Chief Accountant

General Director



Tran Thi Huong



Pham Thi Phuong Hoa

INTERIM CASH FLOW STATEMENT

(Indirect method)

Q.IV/2024

Unit: VND

ITEMS	Code	Year-to-date	
		Năm nay	Năm trước
1	2	4	5
I. Cash flows from operating activities			
1. Profit before tax	01	73,194,389,790	84,639,275,724
2. Depreciation charges			
- Loss on sale of tangible non-current assets	02	22,301,441,693	23,404,251,256
- Allowance	03	845,567,284	(12,454,672,731)
- Gain or loss from foreign exchange	04	(576,129,426)	1,310,661,466
- Gain or loss from investing activities	05	(23,557,261,644)	(38,374,809,923)
- Interest expense	06		383,045,775
Non-cash transactions	07		
3. Operating profit before changes in working capita	08	72,208,007,697	58,907,751,567
- Increase, decrease in receivables	09	(828,490,597)	6,539,300,393
- Increase, decrease in inventory	10	4,651,908,446	10,487,343,934
- Increase, decrease in payables	11	(3,902,115,876)	(38,400,491,530)
- Increase, decrease in prepaid expenses	12	1,019,412,947	(364,563,998)
- Tăng, giảm chứng khoán kinh doanh	13		-
- Interest paid	14		(383,045,775)
- CIT paid	15	(9,032,707,397)	(12,627,088,238)
- Other income on operating activities	16	7,180,000	6,600,000
- Other payments on operating activities	17	(18,982,641,291)	(17,156,156,164)
Net cash inflows from operating activities	20	45,140,553,929	7,009,650,189
II. Cash flows from investment activities			
1. Purchases of fixed assets and other long-term assets	21	(26,692,670,344)	(29,143,416,246)
2. Proceeds from disposals of fixed assets and other long-term assets	22	151,028,000	154,387,500
3. entities	23	(228,332,235,969)	(203,685,000,000)
4. Collection of loans, proceeds from sales of debt instruments of other entities	24	250,900,000,000	266,268,301,526
5. Investments in other entities	25		(7,507,755,490)
6. Proceeds from divestment of investment in other entities	26		-
7. Dividends and interest received	27	30,754,392,243	31,894,370,096
Net cash flows from investing activities	30	26,780,513,930	57,980,887,386
III. Cash flows from financial activities			
1. Proceeds from issuance of shares	31		-
2. Return of capital to owners	32		-

3.	Proceeds from borrowings	33		77,123,700,000
4.	Repayments of borrowings	34		(77,123,700,000)
5.	Finance lease principal repayments	35		-
6.	Dividends paid, profits distributed to owners	36	(39,022,778,000)	(58,534,167,000)
	<i>Net cash flows from financing activities</i>	40	(39,022,778,000)	(58,534,167,000)
	Net increase in cash and cash equivalents (50=20+30+40)	50	32,898,289,859	6,456,370,575
	Cash and cash equivalents at beginning of year	60	28,899,694,275	22,458,127,181
	Effect of foreign exchange differences	61	164,042,054	(14,803,481)
	Cash and cash equivalents at end of year (70=50+60+61)	70	61,962,026,188	28,899,694,275

Hung Yen, 19th January 2025

Preparer

Chief Accountant

General Director



Tran Thi Huong



Pham Thi Phuong Hoa

NOTES TO THE FINANCIAL STATEMENTS

FORM B09A - DN

1. GENERAL INFORMATION**1.1. Form of capital ownership**

Hung Yen Garment Corporation is a joint stock company, headquartered at 8 Bach Dang Street, Minh Khai Ward, Hung Yen City, Hung Yen Province. The company was converted from a limited liability company to a joint-stock company pursuant to Decision No. 204/QĐ-TĐĐMVN dated April 22, 2011 of the Board of Directors of the Vietnam Textile Group. The company's initial business registration certificate number is 0900108038, dated January 4, 2005, and its 13th business registration amendment certificate was issued on May 24, 2023 by the Hung Yen Department of Planning and Investment.

The company's charter capital is 195,113,890,000 VND, and the par value of each share is 10,000 VND.

1.2. Business field: manufacturing and trading**1.3. Business activities:**

- Manufacturing and processing of garments;
- Import and export of the Company's products.

1.4. The characteristics of the company's operations during the period have an impact on the financial statements:

There are no material factors affecting the financial statements of the Company.

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

The Company's fiscal year is from 1 January to 31 December

Accounting currency: Vietnamese Dong (VND)

3. ACCOUNTING STANDARDS AND REGIME

The financial statements are presented in Vietnamese Dong (VND) and are prepared in accordance with the accounting principles prescribed by the enterprise accounting regime issued in Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance, Vietnamese Accounting Standards, and other legal regulations related to the preparation and presentation of financial statements.

4. ACCOUNTING POLICY

The following are the principal accounting policies applied by the Corporation in preparing its interim financial statements.

4.1. Basis of financial statements

NOTES TO THE FINANCIAL STATEMENTS

FORM B09A - DN

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

4.2.Principles of converting foreign currency

All foreign currency transactions are translated into Vietnamese Dong (VND) for the purpose of preparing financial statements. This translation is performed in accordance with Vietnamese Accounting Standard No. 10 and Circular No. 179/2012/TT-BTC.

4.3.Accounting principles for financial investments**4.3.1. Held-to-maturity investments**

Reflects investments that the Company intends and is able to hold to maturity, including: time deposits and bonds held for the purpose of earning periodic interest, excluding those presented in the items "Short-term receivables" and "Long-term receivables".

4.3.2. Loans:

Reflects loans made under contractual agreements between two parties as of the reporting date. Loans are initially recognized at original cost. Interest income is recognized as it is earned.

4.4.Investments in associates and joint ventures**4.4.1. Investment in associates:**

- Reflects investments where the parent company holds directly or indirectly from 20% to less than 50% of the voting power of the investee (associate) without any other agreement.
- Investments in associates are initially recognized at cost. Subsequently, dividends received are recognized in financial income under the equity method.

4.4.2. Equity investments in other entities:

- Reflects investments in equity instruments where the parent company does not have control, joint control, or significant influence over the investee.
- Dividends and profits from these investments are recognized in financial income at fair value when the right to receive them arises.

4.5.Receivables and allowance for doubtful accounts:

Receivables are tracked in detail by original due date, remaining term at the reporting date, debtor, currency, and other factors as required by the parent company's management.

4.6.Inventory

Inventory is valued at cost. If the cost exceeds the net realizable value, inventory shall be valued at the net realizable value. The cost of inventory includes the purchase price, costs of conversion,

NOTES TO THE FINANCIAL STATEMENTS

FORM B09A - DN

and other costs directly attributable to bringing the inventory to its present location and condition. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. Inventory is valued using the weighted average cost method. Inventory is accounted for on an accrual basis. The cost of goods purchased is calculated using the simple average method.

4.7. Tangible fixed assets

Tangible fixed assets are presented at cost less accumulated depreciation. The original cost of tangible fixed assets is determined at acquisition cost, except for certain fixed assets that are revalued when determining the enterprise value for shareholding.

The original cost of tangible fixed assets arising from acquisition and self-construction comprises all costs incurred by the Company to acquire the asset and bring it to the condition and location necessary for its intended use.

Tangible fixed assets are depreciated using the straight-line method. Depreciation expense is calculated by dividing the original cost of the asset by its estimated useful life, in accordance with Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance. The specific depreciation periods for different types of assets are as follows:

	2024 (Useful Life (years))
Buildings and Structures	05 - 25
Machinery and Equipment	03 - 07
Transportation Equipment and Transmission Equipment	05 - 08
Office Equipment	03 - 05

For tangible fixed assets invested from the welfare fund, the original cost of the tangible fixed assets is recorded as a one-time reduction of the welfare fund, and at the same time, the welfare fund that has formed fixed assets is increased. Depreciation of tangible fixed assets is recorded as a decrease in the welfare fund that has formed fixed assets.

4.8. Prepaid expenses

Prepaid expenses are recognized based on actual occurrence, including the cost of tools and equipment which are allocated to the operating results using the straight-line method over 24-36 months from the date of occurrence.

4.9. Accounts payable

Accounts payable are tracked in detail by original maturity date, remaining maturity date at the reporting date, payee, and other factors as required by the Company's management.

4.10. Borrowing costs

NOTES TO THE FINANCIAL STATEMENTS

FORM B09A - DN

Borrowing costs are interest expenses recognized in the cost of production or operations in the period in which they are incurred.

4.11. Provisions for liabilities

Provisions for liabilities are funds set aside to supplement the payroll fund of the following year. The annual provision is determined by the enterprise but shall not exceed 17% of the actual payroll fund.

4.12. Revenue and other income

Revenue from the sale of goods is recognized when all of the following criteria are met:

- The Company has transferred the significant risks and rewards of ownership of the goods to the buyer;
- The Company retains neither continuing involvement in the management of the goods that is typical of ownership nor effective control over the goods;

Revenue is measurable with reasonable certainty;

- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The costs incurred or to be incurred in connection with the transaction can be reliably measured.

Processing revenue is the actual processing fee earned, excluding the value of the materials or goods processed.

Revenue from providing services is recognized when all of the following criteria are met:

Financial income includes interest income, interest expense, dividends received, and foreign exchange gains.

Other income reflects income arising from transactions and other events that are separate from the ordinary activities of the Company, in addition to the revenue mentioned above.

4.13. Cost of goods sold

Cost of goods sold represents the direct costs attributable to the production of the goods sold during a period. These costs include the cost of materials, direct labor, and factory overhead.

4.14. Finance Costs

- Finance costs include interest expense, foreign exchange losses, and provisions for impairment of investments.

4.15. Selling Expenses, General and Administrative Expenses

Selling expenses reflect the actual costs incurred in the process of selling finished goods and merchandise during the accounting period, including: salaries for sales staff, documentation costs, transportation costs, etc.

General and administrative expenses reflect the general administrative costs incurred by the Company during the accounting period, including: salaries for management personnel; social insurance, health insurance, trade union funds, unemployment insurance for management personnel; office supplies, tools; depreciation of fixed assets used for management; business registration tax, land tax; external services (electricity, water, telephone, etc.); other cash expenses.

4.16. Taxes

- Current income tax expense reflects the amount of corporate income tax payable incurred during the period.

5 CASH AND CASH EQUIVALENTS

	31/12/2024 VND	01/01/2024 VND
Cash on hand	570,269,665	905,970,599
Demand deposit	61,391,756,523	27,993,723,676
Total	61,962,026,188	28,899,694,275

6 RECEIVABLES

	31/12/2024 VND	01/01/2024 VND
Short-term	61,974,734,496	63,315,485,904
Receivables more than 10% in total receivables	46,479,671,433	43,072,436,538
<i>PUNTO FA, S.L.</i>	<i>37,232,989,880</i>	<i>24,912,677,490</i>
<i>COBEST HONGKONG CO.LTD</i>	<i>9,246,681,553</i>	<i>18,159,759,048</i>
Other receivables	15,495,063,063	20,243,049,366

	31/12/2024 VND	01/01/2024 VND
--	-------------------	-------------------

7 FINANCIAL INVESTMENTS

	31/12/2024 VND	01/01/2024 VND
7.1 Held to maturity investments		
- Deposit at Vietcombank	13,000,000,000	23,310,000,000
- Deposit at BIDV	19,000,000,000	22,300,000,000
- Deposit at Vietinbank	38,000,000,000	32,000,000,000
- Deposit at SHB	81,530,000,000	77,760,000,000
- Deposit a Abbank	-	33,000,000,000
- Deposit at Bac A Bank	30,815,000,000	30,815,000,000
- Deposit at HDBank	43,842,301,370	18,000,000,000
Total	226,187,301,370	237,185,000,000

	31/12/2024 VND	01/01/2024 VND
7.2 Current loans receivable		
Textile - Garment Import Export & Production JSC	3,500,000,000	3,500,000,000
Viet Y - Hung Yen JSC	5,000,000,000	8,500,000,000
Viet Giang Garment JSC	-	10,000,000,000
Total	8,500,000,000	22,000,000,000

7.3 Investments in associates	31/12/2024	01/01/2024
	VND	VND
Investments in associates and joint-ventures	Charter Capital	Original Cost
Ninh Binh Garment Export JSC	62,000,000,000	34,706,155,490
Tien Hung JSC	120,283,540,000	10,965,000,000
Phu Hung JSC	54,600,000,000	17,830,000,000
Total	236,883,540,000	63,501,155,490

Other investments	31/12/2024	01/01/2024
	VND	VND
Charter Capital	Charter Capital	Provision for current
Bao Hung JSC	5,800,000,000	-
Hung Viet Garment JSC	1,250,000,000	-
Hung Long Garment and Service JSC	204,000,000	-
Textile - Garment Import Export & Production JSC	2,476,994,000	(2,476,994,000)
Total	9,730,994,000	(2,476,994,000)

8 OTHER RECEIVABLES

	31/12/2024	01/01/2024
	VND	VND
Short-term	7,563,998,467	14,963,404,406
Interest receivable on savings deposits, Interest expense	7,563,998,467	14,843,856,276
Insurance premium	-	119,548,130

9 PROVISION FOR CURRENT DOUBT DEBTS

	31/12/2024	01/01/2024
	VND	VND
Short-term		
Year-start balance	3,880,000,000	3,880,000,000
Provision	-	-
Reversal of provision	-	-
Used provisions	-	-
Year-end balance	3,880,000,000	3,880,000,000
<i>Including:</i>		
- Interest receivable	380,000,000	380,000,000
- Loans receivable	3,500,000,000	3,500,000,000

10 INVENTORIES

10.1 Inventories

	31/12/2024	01/01/2024
	VND	VND
	Cost	Provision
Raw materials	2,967,267,785	3,606,692,084
Tools and supplies	545,937,871	1,253,178,479
Finished goods	48,423,128,880	51,763,956,927
Goods	97,793,217	62,208,709
Total	<u>52,034,127,753</u>	<u>56,686,036,199</u>

11 PREPAID

	31/12/2024	01/01/2024
	VND	VND
Long-term	8,338,294,854	9,357,707,801
Tools, machinery and equipment for use	2,073,430,009	2,719,857,005
Other long-term prepaid expenses	6,264,864,845	6,637,850,796

12 LONG-TERM WORK-IN-PROCESS

Construction in progress (CIP)	31/12/2024	01/01/2024
	VND	VND
On 1 January	4,128,664,820	4,128,664,820
Increase	-	-
Decrease	-	-
To be charged to cost of goods sold (COGS)	-	-
On 30 June	<u>4,128,664,820</u>	<u>4,128,664,820</u>

13 TANGIBLE FIXED ASSETS	Unit: VND					
	Building and Structures	Machinery and equipments	Transportation and	Office equipments	Other tangible fixed assets	Total
ORIGINAL COST						
Year-start balance	60,237,366,489	182,697,707,932	6,784,981,875	698,930,161	366,803,300	250,785,789,757
Increased in period	-	24,148,885,139	-	-	427,614,168	24,576,499,307
Purchasing	-	24,148,885,139	-	-	427,614,168	24,576,499,307
Completed capital construction investment	-	-	-	-	-	-
Other increase	-	-	-	-	-	-
Decreased in period	-	4,897,599,972	-	-	-	4,897,599,972
Other decrease	-	-	-	-	-	-
Disposal	-	4,897,599,972	-	-	-	4,897,599,972
Year-end balance	60,237,366,489	201,948,993,099	6,784,981,875	698,930,161	794,417,468	270,464,689,092
ACCUMULATED DEPRECIATION						
Year-start balance	32,185,077,523	131,564,279,757	3,495,922,439	602,878,610	227,426,729	168,075,585,058
Increased in period	2,643,992,916	19,112,839,370	673,398,702	47,002,092	49,033,053	22,526,266,133
Depreciation expense for the period	2,643,992,916	19,112,839,370	673,398,702	47,002,092	49,033,053	22,526,266,133
Decreased in period	-	4,897,599,972	-	-	-	4,897,599,972
Other decrease	-	4,897,599,972	-	-	-	4,897,599,972
Disposal	-	-	-	-	-	-
Year-end balance	34,829,070,439	145,779,519,155	4,169,321,141	649,880,702	276,459,782	185,704,251,219
BALANCE AMOUNT						
Year-start balance	28,052,288,966	51,133,428,175	3,289,059,436	96,051,551	44,688,280	82,710,204,699
Year-end balance	25,408,296,050	56,169,473,944	2,615,660,734	49,049,459	517,957,686	84,760,437,873

14 ACCOUNT PAYABLES TO SUPPLIERS

	31/12/2024 VND	01/01/2024 VND
14.1 Short-term	38,169,433,318	20,753,666,164
Accounts payable to suppliers account for 10% or more c	10,889,840,816	3,676,896,084
<i>Viet Giang Garment JSC</i>	8,021,633,129	-
<i>Hoa Viet Limited Company</i>	2,868,207,687	3,676,896,084
Others	27,279,592,502	17,076,770,080

15 OTHER PAYABLES

	31/12/2024 VND	01/01/2024 VND
15.1 Short-term	10,470,671,616	30,558,223,564
Union funds	712,193,477	1,117,830,064
Other payables and accruals	2,783,639	173,310,000
Dividends to shareholders	9,755,694,500	29,267,083,500

16 EQUITY

	31/12/2024 VND	01/01/2024 VND
a. Owners' equity		
Year-start balance	195,113,890,000	195,113,890,000
Increase	-	-
Decrease	-	-
Year-end balance	195,113,890,000	195,113,890,000
b. Retained earnings		
	From 01/01/2024 to 31/12/2024 VND	From 01/01/2023 to 31/12/2023 VND
Year-start balance	71,426,667,171	109,876,695,991
Increase	64,252,067,823	76,594,248,327
Increased profit for the period	64,252,067,823	76,594,248,327
Decrease	64,921,052,499	115,044,277,146
Distribution of previous year's profit	35,653,968,999	115,044,277,146
<i>Cash dividend</i>	9,755,694,500	58,534,167,000
<i>Rewards funds</i>	7,659,424,833	9,921,513,323
<i>Welfare funds</i>	7,659,424,833	9,921,513,323
<i>Development funds</i>	7,659,424,833	-
<i>Completion bonus</i>	2,920,000,000	7,400,000,000
Interim profit distribution for this year	29,267,083,500	29,267,083,500
Year-end balance	70,757,682,495	71,426,667,172
c. Share		
	31/12/2024 share	01/01/2024 share
Number of shares authorized to be issued	19,511,389	19,511,389
Number of shares issued to the public:	19,511,389	19,511,389
<i>Common stock</i>	19,511,389	19,511,389
Number of shares outstanding	19,511,389	19,511,389
<i>Common stock</i>	19,511,389	19,511,389
Par value of outstanding shares (VND/share)	10,000	10,000

17 REVENUE	Q.4/2024 VND	Q.4/2023 VND
Revenue from sales of goods and services	158,217,241,651	138,390,629,449
Revenue from sales of goods	156,171,972,624	137,338,464,989
Other revenue	2,045,269,027	1,052,164,460
18 COST OF GOODS SOLD	Q.4/2024 VND	Q.4/2023 VND
Cost of goods sold	128,055,211,655	117,084,308,052
Total	128,055,211,655	117,084,308,052
19 FINANCIAL OPERATION INCOME	Q.4/2024 VND	Q.4/2023 VND
Interest on deposit	10,328,378,292	20,225,842,337
Reversal of provision	-	-
Dividend	6,011,000,000	12,588,000,000
Foreign exchange gain	4,132,873,066	3,489,536,840
Total	20,472,251,358	36,303,379,177
20 FINANCIAL COSTS	Q.4/2024 VND	Q.4/2023 VND
Interest expense	-	62,867,069
Foreign exchange loss	327,772,506	1,731,384,464
Provision for long-term financial investment	-	-
Total	327,772,506	1,794,251,533
21 SELLING, GENERAL AND ADMINISTRATIVE EXPENSES	Q.4/2024 VND	Q.4/2023 VND
a. Selling expenses	14,609,109,192	20,474,785,879
Details of items accounting for 10% or more of total	7,747,443,714	13,806,187,814
<i>Sales personnel costs</i>	3,706,557,776	3,904,812,537
<i>Accessories cost</i>	4,040,885,938	9,901,375,277
Other selling expenses	6,861,665,478	6,668,598,065
b. General and administrative expenses	13,244,847,358	12,241,649,400
Details of items accounting for 10% or more of total	7,651,821,049	8,054,501,578
<i>Employee</i>	7,651,821,049	8,054,501,578
Other general and administrative expenses	5,593,026,309	4,187,147,822

	Q.4/2024	Q.4/2023
22 Other income		
Medical expenses for employees	18,206,880	61,135,773
Disposal of machinery, equipment, and vehicles	-	49,165,000
Others	84,730,200	419,016,014
Total	102,937,080	529,316,787
23 Other expenses	43,528	87,578

Hung Yen, 19 January 2025

Preparer

Chief Accountant

General Director



Tran Thi Huong



Pham Thi Phuong Hoa