

THE VEGETEXCO PORT JOINT STOCK COMPANY  
No. 1 Nguyen Van Quy, Phu Thuan Ward, District 7, HCMC  
Tax Code : 0302336158



SOCIALIST REPUBLIC OF VIETNAM  
INDEPENDENCE - FREEDOM - HAPPINESS



# FINANCIAL STATEMENTS IN 2024

**BALANCE SHEET**  
 Quarter IV in 2024  
 AT DAY 31 MONTH 12 YEAR 2024

Currency: VND

ARTICLE	CODE	Note	Balance at the end of the quarter	Balance at the beginning of the year
1	2	3	4	5
<b>A. SHORT-TERM ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>4.756.778.063.119</b>	<b>6.385.458.885.817</b>
<b>I. Cash and cash exchangeable</b>	<b>110</b>		<b>106.786.723.702</b>	<b>17.693.772.999</b>
1. Cash	111	V.1	97.786.723.702	12.393.772.999
2. Cash exchangeable	112		9.000.000.000	5.300.000.000
<b>II. Short-term financial investments</b>	<b>120</b>		<b>13.700.000.000</b>	<b>28.720.000.000</b>
1. Held-to-Maturity investments	123	V.2	13.700.000.000	28.720.000.000
<b>III. Short-term receivables</b>	<b>130</b>		<b>4.629.868.131.734</b>	<b>6.336.649.931.532</b>
1. Short-term Receivables from Customers	131	V.4	4.282.905.067.017	5.878.922.430.573
2. Prepayment to suppliers	132	V.5	611.245.609	551.245.609
3. Receivables short-term loans	135			
4. Other receivable	136	V.6	388.979.263.767	499.803.700.009
5. Provision for bad short-term receivables	137		(42.627.444.659)	(42.627.444.659)
6. Insufficient Assets	139			
<b>IV. Inventory</b>	<b>140</b>		<b>2.390.653</b>	<b>2.820.199</b>
1. Inventory	141	V.8	2.390.653	2.820.199
2. Provision for decline in inventory	149			
<b>V. Provision for decline in inventory</b>	<b>150</b>		<b>6.420.817.030</b>	<b>2.392.361.087</b>
1. Short-term prepaid expenses	151	V.13a	6.105.163.289	2.076.707.346
2. Input VAT	152			
3. Taxes and Receivables from State Budget	153	V.9	315.653.741	315.653.741
<b>B. LONG-TERM ASSETS (200 = 210+220+240+250+260)</b>	<b>200</b>		<b>30.528.038.687</b>	<b>32.128.716.552</b>





ARTICLE	CODE	Note	Balance at the end of the quarter	Balance at the beginning of the year
1	2	3	4	5
<b>I. Long-term receivables</b>	<b>210</b>			
1. Long-term others receivable	216	V.7		
<b>II. Fixed assets</b>	<b>220</b>		<b>8,950,512.640</b>	<b>10,658,331.640</b>
1. Tangible fixed assets	221	V.10	8,950,512.640	10,658,331.640
- The original price	222		46,877,224.299	46,877,224.299
- Accumulated depreciation	223		(37,926,711.659)	(36,218,892.659)
<b>2. Intangible fixed assets</b>	<b>227</b>	<b>V.11</b>		
- The original price	228			
- Accumulated depreciation	229			
<b>IV. Long-term financial investments</b>	<b>240</b>		<b>21,574,666.288</b>	<b>21,465,629.101</b>
1. Production in progress; long-term	241			
2. Capital Construction in Progress	242	V.12	21,574,666.288	21,465,629.101
<b>VI. Other long term assets</b>	<b>260</b>		<b>2,859,759</b>	<b>4,755.811</b>
1. Long-term prepaid expenses	261	V.13b	2,859,759	4,755.811
2. Deferred income tax assets	262			
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>4,787,306,101.806</b>	<b>6,417,587,602.369</b>
<b>C. LIABILITIES (300=310+330)</b>	<b>300</b>		<b>4,552,551,409.089</b>	<b>6,195,235,452.626</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>4,552,551,409.089</b>	<b>6,195,235,452.626</b>
1. Payables to seller: short-term	311		2,525,358,274.260	4,241,193,939.098
2. Short term Advances Received from the Customers	312			
3. Taxes and Obligations to State Budget	313	V.15	2,578,453.712	9,063,204.548
4. Payables to employees	314		580,000,000	570,000,000
5. Short-term expenses	315	V.14	8,052,675.103	3,594,466.393
6. Short-term Unrealized Revenue	318			
7. Other short-term payables	319	V.16a	412,521,001.195	605,410,437.768
8. Short-term borrowings and financial leases	320		1,603,300,000,000	1,335,000,000,000
9. Reward and Welfare Fund	322		161,004,819	403,404,819



ARTICLE	CODE	Note	Balance at the end of the quarter	Balance at the beginning of the year
	2	3	4	5
<b>II. Long-term liabilities</b>	<b>330</b>			-
1. Others Long-term payable	337	V.16b		
<b>B. OWNERS' EQUITY</b>	<b>400</b>		<b>234.754.692.717</b>	<b>222.352.149.743</b>
<b>I. Owners' Equity</b>	<b>410</b>		<b>234.754.692.717</b>	<b>222.352.149.743</b>
<b>1. Business capital</b>	<b>411</b>	<b>V.17a</b>	<b>82.146.920.000</b>	<b>82.146.920.000</b>
1. Common stock with voting rights	411a		82.146.920.000	82.146.920.000
2. Paid-in capital	412		32.390.192.180	32.390.192.180
3. Conversion option to bonds	413			
4. Other capital	414			
5. Treasury stock	415		(8.157.331.384)	(8.157.331.384)
6. Revaluation differences on Assets	416			
<b>8. Investment &amp; Development Fund</b>	<b>418</b>		<b>36.917.711.068</b>	<b>36.917.711.068</b>
9. Corporate restructuring fund	419			
10. Other Funds belonging to Equity	420			
11. Retained earnings	421	V.20b	82.464.358.769	70.061.815.795
- Accumulated undistributed profit after tax at end of last period	421a		65.366.262.595	52.844.051.886
- Undistributed profit after tax this period	421b		17.098.096.174	17.217.763.909
12. Basic Construction Capital	422		8.992.842.084	8.992.842.084
<b>II. Other resources and funds</b>	<b>430</b>			
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>478.306.191.806</b>	<b>6.417.587.602.369</b>

Prepared by

*Truong Thi Hai Yen*

Truong Thi Hai Yen

Chief Accountant

*Pham Ngoc Quynh*

Pham Ngoc Quynh

18 January 2025

Director

CÔNG TY CỔ PHẦN CANG RAU QUẢ

QUẬN 7 - TP. HỒ CHÍ MINH



478.306.191.806



Reporting unit : The Vegetexco Port Joint Stock Company  
 Address: No. 1 Nguyen Van Quy, Phu Thuan Ward, District 7, HCMC

Form: B 02a - DN  
 (Issued under Circular No. 200/2014/TT-BTC  
 dated December 22nd 2014 of the Ministry of

## Income Statement

Quarter IV in 2024  
 AT DAY 31 MONTH 12 YEAR 2024

ARTICLE	CODE	Note	Quarter IV/2024		Cumulation from the beginning of the year to the end of the quarter	
			This Year	Last Year	This Year	Last Year
1. Gross sales of merchandise and services	01		3.880.043.052.482	3.880.444.407.469	10.581.070.482.074	12.504.229.385.416
2. Deduction	02					
3. Net sales of merchandise and services	10	V.19a	3.880.043.052.482	3.880.444.407.469	10.581.070.482.074	12.504.229.385.416
4. Cost of goods sold	11	V.19b	3.873.353.515.135	3.879.848.810.200	10.542.634.457.585	12.481.097.982.832
5. Gross profit from sale of merchandise and services	20		<b>6.689.537.347</b>	<b>595.597.269</b>	<b>38.436.024.489</b>	<b>23.131.402.584</b>
6. Financial income	21	V.19c	109.805.039.313	163.066.181.900	369.498.703.578	584.265.589.738
7. Financial expenses	22	V.19d	102.417.417.937	148.872.836.293	380.424.548.458	575.970.556.570
Interest expenses	23		48.953.941.346	54.083.564.376	188.354.129.445	264.217.415.113
8. Selling expenses	25	V.19g	937.277.435	1.364.418.701	4.266.253.297	4.553.057.935
9. General and administration expenses	26	V.19h	1.755.877.497	1.985.143.266	5.513.460.049	5.437.395.135
10. Operating profit (loss)	30		<b>11.384.003.791</b>	<b>11.439.380.909</b>	<b>17.730.466.263</b>	<b>21.435.982.682</b>
11. Other income	31	V.19e	68.128.429	50.887.519	3.805.490.188	267.342.082
12. Other expenses	32	V.19f		6.050.011	61.336.233	68.502.662
13. Profit (loss) from other activities	40		<b>68.128.429</b>	<b>44.837.508</b>	<b>3.744.153.955</b>	<b>198.839.420</b>
14. Accounting profit (loss) before tax	50	V.20a	<b>11.452.132.220</b>	<b>11.484.218.417</b>	<b>21.474.620.218</b>	<b>21.634.822.102</b>
16. Income tax payable	51	V.19i	2.372.026.444	2.386.937.456	4.376.524.044	4.417.058.193
16. Deferred income tax	52					
17. Net profit (loss) after tax	60	V.20b	<b>9.080.105.776</b>	<b>9.097.280.961</b>	<b>17.098.096.174</b>	<b>17.217.763.909</b>
18. Earnings per share	70		1.160	1.162	2.185	2.200
19. Decrease in earning per share	71		1.160	1.162	2.185	2.200

Prepared by



Trương Thị Hải Yến

Chief Accountant



Trương Thị Hải Yến



18 January 2025

Director



Phạm Ngọc Quỳnh



Reporting unit : The Vegetexco Port Joint Stock Company  
 Address: No. 1 Nguyen Van Quy, Phu Thuan Ward,  
 District 7, HCMC

Form: B 03 - DN  
 (Issued under Circular No. 200/2014/TT-BTC  
 dated december 22nd 2014 of the Ministry of Finance)

## CASH FLOW STATEMENT

(Indirect method)

FROM DATE: 01/01/2024 TO DATE: 31/12/2024

Currency: VND

ARTICLE	CODE	Accumulated from the beginning of the year to the end of the quarter	
		Quarter IV/2024 (3)	Quarter IV/2023 (4)
<b>I. Cash flows from operating activities</b>	(2)		
1. Profit before tax			
<b>2. Adjustment of following items</b>	01	<b>21.474.620.218</b>	<b>21.634.822.102</b>
Fixed asset depreciation	02	1.707.819.000	1.920.126.712
- Allowances	03	-	
- Foreign exchange rate differences	04	8.300.169.781	
- Gains (loss) from investing activities	05	(1.030.194.452)	(339.860.181)
- Interest expenses	06	188.354.129.445	264.217.415.113
Other adjustments	07	-	
<b>3. Profit from operating activities before working capital changes</b>	08	<b>218.806.543.992</b>	<b>287.432.503.746</b>
- Increase/Decrease in accounts receivable	09	1.698.281.294.150	267.723.103.752
- Increase/Decrease in inventory	10	429.546	429.546
- Increase/Decrease in accounts payables (excluding interest payables, income tax payable)	11	(1.914.985.195.768)	303.868.409.029
- Increase/Decrease in prepaid expenses	12	(4.026.559.891)	2.870.205.864
- Interest expense paid	14	(183.895.920.735)	(286.526.887.749)
- Income tax paid	15	(4.391.435.056)	(5.230.077.688)
- Other cash received from operating activities	16		
- Other cash paid for operating activities	17	(242.400.000)	(478.193.679)
<b>Net cash from operating activities</b>	20	<b>(190.453.243.762)</b>	<b>569.659.492.821</b>
<b>II. Cash flows from investing activities</b>			
1. Acquisition of fixed assets and other non-current assets	21	(109.037.187)	(481.167.245)



ARTICLE	CODE	Accumulated from the beginning of the year to the end of the quarter	
		Quarter IV/2024	Quarter IV/2023
(1)	(2)	(3)	(4)
2. Proceeds from sale of fixed assets and other non-current assets	22		
3. Loan to other company, acquisition of debt instruments of other company	23	8.100.000.000	(28.720.000.000)
4. Recovery of loan, proceeds from sale of debt instruments	24	6.920.000.000	
5. Investments in associates	25		
6. Recovery of investments in associates	26		
7. Interest and dividend received	27	1.030.194.452	339.860.181
<b>Net cash from investing activities</b>	30	<b>15.941.157.265</b>	<b>(28.861.307.064)</b>
<b>III. Cash flows from financing activities</b>			
1. Proceeds from issuance of stock and receipt of capital contributed	31		
2. Payments to owner for capital contributed, payments to acquire or redeem the enterprise's shares	32		
3. Proceeds from borrowing	33	4.005.860.000.000	3.534.600.000.000
4. Payments of principal	34	(3.737.560.000.000)	(4.077.600.000.000)
5. Payments of financial lease	35		
6. Dividends paid for owners	36	(4.694.962.800)	(5.477.456.600)
<b>Net cash from financing activities</b>	40	<b>263.605.037.200</b>	<b>(548.477.456.600)</b>
<b>Net cash increase/ decrease during the year (50 = 20+30+40)</b>	50	<b>89.092.950.703</b>	<b>(7.679.270.843)</b>
Cash and cash equivalent at beginning of period	60	17.693.772.999	25.373.043.842
Effects of changes in foreign exchange rate	61		
<b>Cash and cash equivalent at end of period (70 = 50+60+61)</b>	70	<b>106.786.723.702</b>	<b>17.693.772.999</b>

Prepared by



Truong Thi Hai Yen

Chief Accountant



Truong Thi Hai Yen

18 January 2025

Director



Pham Ngoc Quynh



**Form CBTT-03**

(Issued together with Circular No. 38/2007/TT-BTC dated April 18, 2007 of the Minister of Finance, Guiding Information Disclosure on the Stock Market and Official Dispatch No. 352/UBCK-PTTT, dated July 14, 2006 of the State Securities Commission)

**THE VEGETEXCO PORT JOINT STOCK COMPANY**  
No. 1 Nguyen Van Quy, Phu Thuan Ward, District 7, HCMC

**SUMMARY FINANCIAL STATEMENTS****Quarter IV/2024****I. BALANCE SHEET**

No.	Content	Balance at the end of the quarter	Balance at the beginning of the year
<b>I</b>	<b>Current Assets</b>	<b>4.756.778.063.119</b>	<b>6.385.458.885.817</b>
1	Cash and Cash Equivalents	106.786.723.702	17.693.772.999
2	Short-Term Investments	13.700.000.000	28.720.000.000
3	Short-Term Receivables	4.629.868.131.734	6.336.649.931.532
4	Inventories	2.390.653	2.820.199
5	Other Current Assets	6.420.817.030	2.392.361.087
<b>II</b>	<b>Long-Term Assets</b>	<b>30.528.038.687</b>	<b>32.128.716.552</b>
1	Long-Term Receivables		
2	Fixed Assets	<b>8.950.512.640</b>	<b>10.658.331.640</b>
	- Tangible Fixed Assets	46.877.224.299	46.877.224.299
	- Intangible Fixed Assets		
	- Finance Leases		
3	Construction in Progress	21.574.666.288	21.465.629.101
4	Investment Property		
5	Long-Term Investments		
6	Other Long-Term Assets	2.859.759	4.755.811
<b>A</b>	<b>Total assets</b>	<b>4.787.306.101.806</b>	<b>6.417.587.602.369</b>
<b>III</b>	<b>Liabilities</b>	<b>4.552.551.409.089</b>	<b>6.195.235.452.626</b>
1	Short-term debt	4.552.551.409.089	6.195.235.452.626
2	Long-term debt		
<b>IV</b>	<b>Owner's equity</b>	<b>234.754.692.717</b>	<b>222.352.149.743</b>
1	Owner's equity	234.754.692.717	222.352.149.743
	- Owner's investment capital	82.146.920.000	82.146.920.000
	- Share premium	32.390.192.180	32.390.192.180
	- Other owners' capital		
	- Treasury shares	(8.157.331.384)	(8.157.331.384)
	- Asset revaluation difference		
	- Exchange rate difference		
	- Funds	36.917.711.068	36.917.711.068
	- Undistributed profit after tax	82.464.358.769	70.061.815.795
	- Investment capital for construction and installation	8.992.842.084	8.992.842.084
2	Other funds and funds		
	- Funds		
	- Funds for forming fixed assets		
<b>B</b>	<b>Total liabilities + owners' equity</b>	<b>4.787.306.101.806</b>	<b>6.417.587.602.369</b>



## II. INCOME STATEMENT

(applicable to manufacturing, processing, service enterprises...)

No.	Item	Report period Quarter IV/2024	Cumulation from the beginning of the year to the end of the quarter
1	Sales and Service Revenue	3.880.043.052.482	10.581.070.482.074
2	Revenue Deductions		
3	Net Sales and Service Revenue	3.880.043.052.482	10.581.070.482.074
4	Cost of Goods Sold	3.873.353.515.135	10.542.634.457.585
5	Gross Profit from Sales and Service Revenue	<b>6.689.537.347</b>	<b>38.436.024.489</b>
6	Financial Revenue	109.805.039.313	369.498.703.578
7	Financial Expenses	102.417.417.937	380.424.548.458
8	Selling Expenses	48.953.941.346	188.354.129.445
9	Administrative Expenses	937.277.435	4.266.253.297
10	Net Operating Profit	1.755.877.497	5.513.460.049
11	Other Income	<b>11.384.003.791</b>	<b>17.730.466.263</b>
12	Other Expenses	68.128.429	3.805.490.188
13	Other Profit		61.336.233
14	Total Accounting Profit Before Tax	<b>68.128.429</b>	<b>3.744.153.955</b>
15	Corporate Income Tax	<b>11.452.132.220</b>	<b>21.474.620.218</b>
16	Deferred Corporate Income Tax	2.372.026.444	4.376.524.044
17	Profit After Corporate Income Tax		
18	Basic Earnings Per Share	<b>9.080.105.776</b>	<b>17.098.096.174</b>
19	Dividends Per Share	1.160	2.185

18 January 2025

Director



Pham Ngoc Quynh



Reporting unit: THE VEGETEXCO PORT JOINT STOCK COMPANY  
Address: No. 1 Nguyen Van Quy, Phu Thuan Ward, District 7, HCMC

Form B 09a-DN  
(Issued under Circular No. 200/2014/TT-BTC  
dated December 22, 2014 of the Ministry of Finance)

## NOTES TO THE FINANCIAL STATEMENTS

### Quarter IV/2024

#### I. CHARACTERISTICS OF BUSINESS'S OPERATIONS

##### 1. Form of capital ownership:

VEGETEXCO PORT JOINT STOCK COMPANY was converted from Vegetable and Fruit Logistics Company (a SOE under Vietnam National Vegetable and Fruit Corporation., JSC) according to Decision No. 20/02/2001 of the Prime Minister. Business Registration Certificate No. 4103000427 dated May 25, 2001.

Business Registration Certificate No: 4103000427 issued by Ho Chi Minh City Department of Planning and Investment on May 25, 2001. Registered for the 13th change on October 11, 2022 with business code 0302336158

The charter capital of the Company according to the Business Registration Certificate is **82,146,920,000 VND**.

The contributed capital of the Company as of December 31, 2024 is **82,146,920,000 VND**.

The head office of the Company is at No. 1 Nguyen Van Quy, Phu Thuan Ward, District 7, HCMC.

##### 2. Business field:

The Company's business field is trade and services.

##### 3. Business lines:

Port and buoy exploitation. Trade in warehousing and office leasing. Trade, dealers of vegetable and fruit varieties, processed products from vegetables, agricultural and seafood products; machinery and equipment for consumer goods. Services: loading, unloading, packing of import and export goods; shipping agents and maritime brokers. Direct import and export: vegetables, fruits, ornamental plants; vegetable and fruit products; spices, agriculture, forestry, seafood, handicrafts, consumer goods, machinery and equipment, spare parts, chemical materials, means of transportation. Investment in construction of infrastructure for residential areas and industrial parks. Housing business. Real estate brokerage. Real estate services. Construction of civil and industrial building; Domestic and international travel business. Processing of agricultural, forestry and seafood products. Sales of forest products.

#### II. ACCOUNTING PERIOD, CURRENCY USED IN ACCOUNTING

1. Annual accounting period (starting from January 01 and ending on December 31).
2. The currency used in accounting is Vietnam Dong (VND).

#### III. ACCOUNTING STANDARDS AND REGIMES APPLIED

##### 1.1. Accounting regimes applied:

The Company applies the Vietnamese Accounting Regime issued in accordance with Circular No. 200/2014/TT-BTC dated December 22, 2014, the amended and supplemented circulars and the Enterprise Accounting Regime, Vietnamese Accounting Standards issued by the Ministry of Finance.



### **1.2. Declaration on compliance with Accounting Standards and Accounting Regime:**

The Company applies the Vietnamese Accounting Standards and guideline documents issued by the State. The Financial Statements are prepared and presented in accordance with all regulations of each standard and circular which guides the implementation of current Accounting Standards and Regimes.

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

#### **1. Change in accounting policies**

On December 22, 2014, the Ministry of Finance issued Circular No. 200/2014/TT-BTC guiding the Enterprise Accounting Regime to replace Decision No. 15/2006/QĐ-BTC dated March 20, 2006 and take effect for the fiscal year starting from or after January 01, 2015.

#### **2. Principles for determining cash equivalents**

Cash and cash equivalents are short-term investments with maturity not exceeding 3 months which are readily convertible into cash and are subject to an insignificant risk of change in value since the acquisition date at the reporting date.

#### **3. Principles for recognizing inventories**

Inventories are calculated according to the original costs. If the net realizable value is lower than the original cost, inventories are calculated by net realizable value. The original costs of inventories include the cost of purchasing and the related costs incurred directly to get the inventory at the current location and status.

Inventory value at the end of period is determined on the weighted average basis

Inventories are accounted for on a regular basis.

Provision for inventory devaluation made at the end of the period is the difference between the original cost of inventories and the net realizable value.

#### **4. Principles for recognizing trading receivables and other receivables**

Accounts receivable from customers, prepaid payments to suppliers, internal receivables and other receivables at the time of reporting in case of:

- Having a recovery or payment term of less than 1 year shall be classified as a short-term asset.

- Having a recovery or payment term of more than 1 year shall be classified as a long-term asset.

Provision for doubtful receivables: Provision for doubtful receivables shows the expected value of the receivables that may not be paid by the customers for the receivables at the time of preparing the Financial Statements.

#### **5. Principles for recognizing and depreciating fixed assets**

Tangible fixed assets, intangible fixed assets are recognized at the original cost. In the course of use, tangible fixed assets and intangible fixed assets are recognized at the original cost, accumulated depreciation and retaining value.

Depreciation is based on straight-line method. The depreciation period is estimated as follows:

Houses, buildings	06 - 30 years
Machinery, equipment	06 - 15 years
Means of transportation	06 - 10 years
Office facilities	03 - 10 years
Intangible assets and other assets	04 - 11 years







## **12. Principles and methods for recognizing turnover**

### **Sales Revenue**

Sales revenue is recognized when at the same time, the following conditions are met:

The majority of the risks and benefits associated with ownership of product or goods have been transferred to the customers;

The Company no longer holds the right to manage the goods as the owner of the goods or the control of the goods;

Revenue is determined with relative certainty.

The Company has obtained or will obtain an economic benefit from the sales transaction;

Identify the expenses related to sales transactions.

### **Revenue from service provision**

The revenue from service provision is recognized when the outcome of that transaction is determined reliably. If the service provision is related to several periods, the revenue is recognized in the period in accordance with the results of the work completed on the date of the Balance Sheet of that period.

The outcome of a service provision transaction is determined when the following conditions are met:

- Revenue is determined with relative certainty.
- Possibly obtain economic benefits from the service provision transaction;
- Determine the work completed on the date of the Balance Sheet;
- Determine the costs incurred for the transaction and the costs to complete that service provision transaction.

The portion of service work completed is determined by the method of assessing completed work.

### **Revenue from financial activities**

The revenue arising from interest, royalties, dividends, distributed profits and other financial activities revenues is recognized when at the same time, the following two (2) conditions are met:

- Possibly obtain economic benefits from the service provision transaction;
- Revenue is determined with relative certainty.

Dividends and distributed profits are recognized when the Company has the right to receive dividends or profits from the capital contribution.

## **13. Principles and methods for recognizing financial expenses**

Expenses recognized in financial expenses include:

- Expenses or losses related to financial investment activities;
- Loans and borrowing costs.
- Losses due to changes in exchange rates of transactions arising related to foreign currencies.
- Provision for impairment of securities

The above amounts are recognized according to the total arising in the year, not offset with financial activity revenue.

## **14. Principles and methods for recognizing current income tax, deferred income tax**

Current corporate income tax is determined on the basis of taxable income and the corporate income tax rate in the current year.

Quarterly, record the current corporate income tax amount temporarily paid into the current income tax. At the end of the fiscal year, the difference will be recorded to increase or decrease the amount of corporate income tax payable based on the declaration of corporate income tax finalization.

Deferred income tax is determined on the basis of deductible temporary differences, taxable temporary differences and CIT rates.







<b>7. OTHER LONG-TERM RECEIVABLES</b>		31/12/2024	01/01/2024
- Income from business cooperation		-	-
<b>Total:</b>		-	-

<b>8. INVENTORIES</b>		31/12/2024	01/01/2024
- Fuel, inventory		2.390.653	2.820.199
<b>Total:</b>		2.390.653	2.820.199

<b>9. TAXES AND STATE RECEIVABLES</b>		31/12/2024	01/01/2024
- Taxes and State receivables		315.653.741	315.653.741
<b>Total:</b>		315.653.741	315.653.741

**10. INCREASE AND DECREASE IN TANGIBLE FIXED ASSETS:**

Criteria	Houses Buildings	Machinery, equipment	Means of transportation	Management equipment and tools	Other tangible fixed assets	Total tangible fixed assets
<b>Original cost</b>						
Opening balance	37.566.213.628	936.242.088	2.412.927.605	510.843.222	5.450.997.756	46.877.224.299
Increase in the period						
Decrease in the period						
Closing balance	37.566.213.628	936.242.088	2.412.927.605	510.843.222	5.450.997.756	46.877.224.299
<b>Accumulated depreciation</b>						
Opening balance	31.116.008.780	903.416.850	2.412.927.605	510.843.222	1.275.696.202	36.218.892.659
Increase in the period	1.008.912.396	28.135.896	-	-	670.770.708	1.707.819.000
Depreciation in the period	1.008.912.396	28.135.896	-	-	670.770.708	1.707.819.000
Decrease in the period						
Closing balance	32.124.921.176	931.552.746	2.412.927.605	510.843.222	1.946.466.910	37.926.711.659
<b>Residual value</b>						
At the beginning of the year	6.450.204.848	32.825.238	-	-	4.175.301.554	10.658.331.640
At the end of the period	5.441.292.452	4.689.342	-	-	3.504.530.846	8.950.512.640



**11. INCREASE AND DECREASE IN INTANGIBLE FIXED ASSETS:**

Criteria	Land use right	Software	Total
<b>Original cost</b>			
<b>Accumulated depreciation</b>			
<b>Residual value</b>			
At the beginning of the year			
At the end of the period			

**12. CONSTRUCTION IN PROGRESS**

	31/12/2024	01/01/2024
+ Kim Thanh Lao Cai Commercial Area	21.574.666.288	21.465.629.101
<b>Total:</b>	<b>21.574.666.288</b>	<b>21.465.629.101</b>

**13. PREPAID EXPENSES:**

	31/12/2024	01/01/2024
<b>a. Short-term :</b>		
+ Allocation of other expenses	6.105.163.289	2.076.707.346
	6.105.163.289	2.076.707.346
<b>b. Long-term :</b>		
+ Stationery	2.859.759	4.755.811
	2.859.759	4.755.811
<b>Total:</b>	<b>6.108.023.048</b>	<b>2.081.463.157</b>

**14. OTHER SHORT-TERM EXPENSES:**

	31/12/2024	01/01/2024
+ Interest payable to SHB bank	8.052.675.103	3.594.466.393
<b>Total:</b>	<b>8.052.675.103</b>	<b>3.594.466.393</b>

**15. TAXES AND PAYABLES TO THE STATE:**

	31/12/2024	01/01/2024
+ Corporate Income Tax	2.372.026.444	2.386.937.456
+ Personal Income Tax	16.651.211	290.049.133
+ Land taxes		6.193.647.958
+ VAT	189.776.057	192.570.001
<b>Total:</b>	<b>2.578.453.712</b>	<b>9.063.204.548</b>



16. OTHER PAYABLES:		31/12/2024	01/01/2024
<b>a. Short-term :</b>		412.521.001.195	605.410.437.768
+ Dividends payable		129.977.320	129.386.920
+ Get escrow, short-term deposits		3.231.234.615	3.294.268.435
+ Others payables		409.159.789.260	601.986.782.413
<b>b. Long-term :</b>		-	-
+ Get escrow, short-term deposits		-	-
<b>Total:</b>		412.521.001.195	605.410.437.768

**17. Equity:**

**a/ Equity fluctuation comparison table:**

	Contributed capital	Capital surplus	Treasury shares	Development Investment Fund	Undistributed after-tax profit
<b>Opening balance of the previous year</b>	82.146.920.000	32.390.192.180	(8.157.331.384)	36.917.711.068	58.322.197.286
- Profit in the year					17.217.763.909
- Appropriation for the establishment of the Development Investment Fund					
- Appropriation for Establishment of Reward and Welfare Fund					
- Dividend payable					(5.478.145.400)
<b>Closing balance of the previous year</b>	82.146.920.000	32.390.192.180	(8.157.331.384)	36.917.711.068	70.061.815.795
<b>Opening Balance of this year</b>	82.146.920.000	32.390.192.180	(8.157.331.384)	36.917.711.068	70.061.815.795
<b>Increase in this year</b>					17.098.096.174
Interest in this period					17.098.096.174
- Deduction of bonus and welfare funds from profits					(4.695.553.200)
<b>Decrease in this year</b>					(4.695.553.200)
- Chậm nộp thuế					
- Dividend distribution					(4.695.553.200)
<b>Closing balance</b>	82.146.920.000	32.390.192.180	(8.157.331.384)	36.917.711.068	82.464.358.769
End of period interest					82.464.358.769



b/ Details of owner's investment capital		31/12/2024	01/01/2024
Capital contribution of other subjects	100%	82.146.920.000	82.146.920.000
<b>Total:</b>	<b>100%</b>	<b>82.146.920.000</b>	<b>82.146.920.000</b>
- Number of treasury shares:	Shares	388.770	388.770

c/ Capital transactions with owners and distribution of dividends.		31/12/2024	01/01/2024
Owner's capital		82.146.920.000	82.146.920.000
+ Contributed capital at the beginning of the year		82.146.920.000	82.146.920.000
<b>d/ Shares</b>			
Number of shares authorized for issuance		8.214.692	8.214.692
Number of shares issued and fully contributed		8.214.692	8.214.692
<i>Common shares</i>		8.214.692	8.214.692
Number of shares acquired		388.770	388.770
<i>Common shares</i>		388.770	388.770
Number of outstanding shares		7.825.922	7.825.922
<i>Common shares</i>		7.825.922	7.825.922
Par value of outstanding shares: 10,000 VND / share.			

18. Off-balance sheet items		31/12/2024	01/01/2024
- USD		6,40	6,53
- EUR			
Bad debts treated		3.261.862.048	3.261.862.048

**19. Revenue situation and segment business results according to business sectors:**

	2024	2023
<b>a. Net revenue from sales and services</b>		
Net revenue from products and goods	10.557.430.996.275	12.479.717.557.281
Net revenue from services	23.639.485.799	24.511.828.135
<b>Total:</b>	<b>10.581.070.482.074</b>	<b>12.504.229.385.416</b>



<b>b. Cost of goods sold</b>			
Cost of goods sold	10,532,985,552,923		12,468,234,203,640
Cost of services provided	9,648,904,662		12,863,779,192
<b>Total:</b>	<b>10,542,634,457,585</b>		<b>12,481,097,982,832</b>
<b>c. Revenue from financial activities</b>			
Interest on deposits and loans	1,030,194,452		339,860,181
Interest on deferred payment	368,268,173,259		580,985,030,175
Gain of interest rates difference	200,335,867		2,940,699,382
<b>Total:</b>	<b>369,498,703,578</b>		<b>584,265,589,738</b>
<b>d. Financial costs</b>			
Interest expense	188,354,129,445		264,217,415,113
Delayed interest on purchases of goods	183,568,632,731		311,751,947,191
Exchange rate difference due to revaluation of foreign currency origin	8,500,505,648		
Other financial costs	1,280,634		1,194,266
<b>Total:</b>	<b>380,424,548,458</b>		<b>575,970,556,570</b>
<b>e. Other income</b>			
Other income amounts	647,944,170		267,342,082
Land rent reduction	3,157,546,018		
<b>Total:</b>	<b>3,805,490,188</b>		<b>267,342,082</b>
<b>f. Other expenses</b>			
Other expenses	61,336,233		68,502,662
<b>Total:</b>	<b>61,336,233</b>		<b>68,502,662</b>
<b>g. Sale expenses</b>			
Staff expenses	355,397,280		318,353,280
Other expenses	3,910,856,017		4,234,704,655
<b>Total:</b>	<b>4,266,253,297</b>		<b>4,553,057,935</b>
<b>h. General and administrative expenses</b>			
Staff expenses	4,425,756,463		4,080,132,183
Depreciation expenses	233,225,556		388,204,825
Other expenses	854,478,030		969,058,127
<b>Total:</b>	<b>5,513,460,049</b>		<b>5,437,395,135</b>



<b>i. The estimated current corporate income tax rate of the enterprise is presented below :</b>	
Gross profit before tax	21.474.620.218
Increase or decrease in profit to determine corporate income taxable profit	408.000.000
Total taxable profit	21.882.620.218
CIT rate	20%
<b>Current corporate income tax:</b>	<b>4.376.524.044</b>
<b>k. Production and business expenses by factors</b>	
Labor expenses	4.781.153.743
Fixed asset depreciation expenses	1.707.819.000
Outsourced service expenses	9.679.796.136
Other cash expenses	1.490.506.225
<b>Total:</b>	<b>19.425.618.008</b>
<b>20. Earning Per Share</b>	
a. Profit before corporate income tax	21.474.620.218
b. Profit after corporate income tax	17.098.096.174
c. Profit attributable to common shareholders	17.098.096.174
Common shares outstanding during the period	7.825.922
Earning Per Share	2.185
	<b>2.200</b>

Prepared by

*Truong Thi Hai Yen*

**Truong Thi Hai Yen**

Chief Accountant

*Truong Thi Hai Yen*

**Truong Thi Hai Yen**



**Pham Ngoc Quynh**