

No: 71 / BVTVSG-TCKT

Ho Chi Minh City, January 25 2025

## PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

According to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated 16/11/2020, issued by the Ministry of Finance on information disclosure in the stock market, Saigon Plant Protection Joint Stock Company discloses Financial Statements for Quarter 4/2024 to the Hanoi Stock Exchange as follows:

### 1. Name of company: Saigon Plant Protection Joint Stock Company

- Securities code: SPC
- Address: Quarter 1, Nguyen Van Quy, Tan Thuan Dong Ward, District 7, Ho Chi Minh City
- Tel: 028.38732077 Fax: 028.38733003
- Email: quocvuong@spchcmc.vn Website: www.spchcmc.vn

### 2. Disclosed information content:

#### - Financial Statements for Quarter 4/2024

Separate Financial Statements (for listed organizations without subsidiaries and superior accounting units with subordinate units);

Consolidated Financial Statements (for listed organizations with subsidiaries);

Aggregate Financial Statements (for listed organizations with subordinate accounting units operating under an independent accounting structure)

#### - Cases Requiring Explanation of Causes:

+ Profit after corporate income tax in the Income Statement of the reporting period changes by 10% or more compared to the same period of the previous year:

Yes  No

Explanation document in case of "Yes" selection:

Yes  No

+ Profit after tax in the reporting period shows a loss, transitioning from profit in the same period of the previous year to a loss in the current period, or vice versa:

Yes  No

Explanation document in case of "Yes" selection:

Yes  No

3. Report on transactions valued at 35% or more of total assets in Quarter 4/2024: None occurred.

This information was disclosed on the company's website on .../01/2025 at the following link: <http://spchcmc.vn/VN/Quan-He-Co-Dong.html>

We hereby certify that the information disclosed above is truthful, and we take full legal responsibility for the content of the disclosed information. 2

**Attachment:**

- *Separate and Consolidated Financial Statements for Q4/2024;*
- *Explanation document Q4/2024*

Organization representative   
Party authorized to disclose information



  
**DIEU QUANG TRUNG**  
**VICE DIRECTOR**

SAIGON AGRICULTURE  
INCORPORATION  
SAIGON PLANT PROTECTION  
JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom – Happiness

No.: 69...../BVTVSG-TCKT  
Re: Explanation of profit after tax fluctuations  
Q4.2024

Ho Chi Minh City, January 25, 2025

To: Hanoi Stock Exchange

According to the provisions of Circular No. 96/2020/TT-BTC dated 26/11/2020, issued by the Ministry of Finance, which provides guidelines on information disclosure in the stock market. Saigon Plant Protection Joint Stock Company (Securities code: SPC) hereby explains the fluctuations in the profit after tax indicator for Quarter 4 of 2024:

Unit: VND

Items	Quarter 4 Year 2024	Quarter 4 Year 2023	Difference between 2024 and 2023	
(1)	(2)	(3)	(4)=(2)-(3)	(5)=(4)/(3)
<b>1. SEPARATE FINANCIAL STATEMENTS</b>				
Net revenue	88.440.522.733	235.068.071.002	-146.627.548.269	-62,38%
Cost of goods sold	68.775.809.850	180.650.513.462	-111.874.703.612	-61,93%
Gross profit	19.664.712.883	54.417.557.540	-34.752.844.657	-63,86%
Financial income	4.457.566	2.360.942.570	-2.356.485.004	-99,81%
Financial expense	6.632.607.864	5.363.620.617	1.268.987.247	23,66%
Selling expense	29.653.971.774	33.147.271.862	-3.493.300.088	-10,54%
G&A expense	3.961.852.028	7.584.649.302	-3.622.797.274	-47,76%
<b>Profit after tax</b>	<b>-21.661.302.260</b>	<b>21.484.323.276</b>	<b>-43.145.625.536</b>	<b>-200,82%</b>
<b>2. CONSOLIDATED FINANCIAL STATEMENTS</b>				
Net revenue	178,036,836,699	335,924,263,154	-157,887,426,455	-47.00%
Cost of goods sold	145,141,786,003	263,645,444,528	-118,503,658,525	-44.95%
Gross profit	32,895,050,696	72,278,818,626	-39,383,767,930	-54.49%
Financial income	1,255,485,617	4,934,344,036	-3,678,858,419	-74.56%
Financial expense	10,884,463,198	10,741,284,715	143,178,483	1.33%
Selling expense	40,350,754,239	44,430,714,638	-4,079,960,399	-9.18%
G&A expense	5,091,702,430	8,573,934,730	-3,482,232,300	-40.61%
<b>Profit after tax</b>	<b>-22,135,832,606</b>	<b>23,285,844,528</b>	<b>-45,421,677,134</b>	<b>-195.06%</b>

The profit after tax in the separate and consolidated financial statements for Quarter 4 of 2024 of SPC recorded losses of 21,6 billion vnd and 22,1 billion vnd, respectively, compared to profits of 21,4 billion vnd and 23,2 billion vnd in the same period last year:

- *The profit after tax in the reporting period was a loss, whereas the same period last year recorded a profit.*
- *The profit after in the reporting period changed by more than 10% compared to the same period.*

**Reasons:**

- Separate and consolidated net revenue reached only 88,4 billion vnd and 178 billion vnd, equivalent to 37,6% and 53% of the same period last year:  
*The plant protection product market experienced intense competition, and dealers no longer purchased large quantities as in the same period last year. Sales of key herbicide products declined compared to the same period last year.*
- Gross profit in the separate and consolidated reports reached 18,8 billion vnd and 32,8 billion vnd, respectively, with gross profit margins of 21,3% and 18,5%. Compared to gross profits of 54,4 billion vnd and 72,2 billion vnd in the same period last year, with gross profit margins of 23,1% and 21,5%. Gross profits in Quarter 4 of 2024 for separate and consolidated reports were only 34,6% and 45,5% of those in Quarter 4 of 2023.
- Increase in land rental expenses by 5.098.003.416 vnd in 2024 due to the government adjusting the land rental unit price:  
*The land rental expense for 7.720,8 m<sup>2</sup> at the company's headquarters, Quarter 1 Nguyen Van Quy Street, Tan Thuan Dong Ward, District 7, will increase by 5.098.003.416 vnd in 2024, as recorded based on payment notices No. 20669/TB-CCTKVQ7NB, 20670/TB-CCTKVQ7NB, 20671/TB-CCTKVQ7NB, and 20672/TB-CCTKVQ7NB issued by the Ho Chi Minh City Tax Department on 08/11/2024.*
- The gross profit mentioned above could not cover the operating costs of production and business activities, leading to operating losses in the separate and consolidated reports of 21,6 billion vnd and 22,1 billion vnd, respectively.

The above represents the company's full explanation of changes in corporate profit after tax for Quarter 4 of 2024.

Sincerely./.

**Recipients:**

- As above;
- File Archive: F&A Dept.

**CHIEF EXECUTIVE OFFICER**



**Nguyen Quoc Dung**



**CONG TY CO PHAN BTV SAI GON**  
**Saigon Plant Protection Joint Stock Company**

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**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**  
**QUARTER 4.2024**



**Saigon Plant Protection Joint Stock Company**

Quarter 1, Nguyen Van Quy Street, Tan Thuan Dong Ward, District 7, HCMC

**INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

As at 31 December 2024

Unit: Viet Nam Dong

ASSETS	Code	31/12/2024	01/01/2024
<b>A. CURRENT ASSETS</b>	<b>100</b>	<b>425,261,324,697</b>	<b>468,673,047,421</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>12,002,934,467</b>	<b>24,814,475,638</b>
1. Cash	111	6,752,934,467	24,814,475,638
2. Cash equivalents	112	5,250,000,000	
<b>II. Short-term investments</b>	<b>120</b>		
<b>III. Short-term receivables</b>	<b>130</b>	<b>138,884,553,512</b>	<b>218,922,087,223</b>
1. Short-term trade receivables	131	151,946,255,819	228,935,264,772
2. Short-term prepayments to suppliers	132	2,609,314,558	1,771,874,191
3. Short-term intra-company receivables	133		
4. Receivables according to the progress of construction contracts	134		
5. Short-term loan receivables	135		
6. Other short-term receivables	136	2,885,395,518	6,037,641,322
7. Provision for short-term doubtful debts (*)	137	-18,556,412,383	-17,828,169,880
8. Shortage of assets awaiting resolution	139		5,476,818
<b>IV. Inventories</b>	<b>140</b>	<b>246,110,625,830</b>	<b>206,304,209,163</b>
1. Inventories	141	257,935,988,964	214,340,125,656
2. Provision for devaluation of inventories (*)	149	-11,825,363,134	-8,035,916,493
<b>V. Other short-term assets</b>	<b>150</b>	<b>28,263,210,888</b>	<b>18,632,275,397</b>
1. Short-term prepaid expenses	151	1,131,023,586	1,517,548,900
2. Deductible VAT	152	26,353,738,609	16,455,096,985
3. Taxes and other receivables from the State budget	153	778,448,693	659,629,512
4. Purchase and resale of the Government bonds	154		
5. Other current assets	155		
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>	<b>56,504,354,426</b>	<b>62,866,750,530</b>
<b>I. Long-term receivables</b>	<b>210</b>	<b>869,886,914</b>	<b>1,453,750,000</b>
1. Long-term trade receivables	211		
2. Long-term prepayments to suppliers	212		
6. Other long-term receivables	216	869,886,914	1,453,750,000
<b>II. Fixed assets</b>	<b>220</b>	<b>27,697,803,135</b>	<b>31,533,156,929</b>
1. Tangible fixed assets	221	21,909,309,061	25,274,447,358
- Historical cost	222	152,694,549,867	152,891,133,550
- Accumulated depreciation (*)	223	-130,785,240,806	-127,616,686,192
2. Finance lease fixed assets	224	1,181,417,642	1,478,837,450
- Historical cost	225	2,974,198,190	2,974,198,190
- Accumulated depreciation (*)	226	-1,792,780,548	-1,495,360,740
3. Intangible fixed assets	227	4,607,076,432	4,779,872,121
- Historical cost	228	9,261,423,802	9,261,423,802
- Accumulated amortization (*)	229	-4,654,347,370	-4,481,551,681
<b>III. Investment properties</b>	<b>230</b>	<b>178,833,995</b>	<b>288,595,761</b>
- Historical costs	231	1,980,025,350	1,838,356,870
- Accumulated depreciation (*)	232	-1,801,191,355	-1,549,761,109
<b>IV. Long-term assets in progress</b>	<b>240</b>	<b>4,873,604,417</b>	<b>4,873,604,417</b>
1. Long-term work in progress	241		
2. Construction in progress	242	4,873,604,417	4,873,604,417
<b>V. Long-term investments</b>	<b>250</b>		
<b>VI. Other long-term assets</b>	<b>260</b>	<b>22,884,225,965</b>	<b>24,717,643,423</b>
1. Long-term prepaid expenses	261	14,249,580,397	13,583,757,547
2. Deferred income tax assets	262	8,634,645,568	11,133,885,876
3. Long-term equipment, supplies and spare parts	263		
4. Other long-term assets	268		
<b>TOTAL ASSETS</b>	<b>270</b>	<b>481,765,679,123</b>	<b>531,539,797,951</b>

**Saigon Plant Protection Joint Stock Company**

Quarter 1, Nguyen Van Quy Street, Tan Thuan Dong Ward, District 7, HCMC

**INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

**As at 31 December 2024 (Continued)**

Unit: Viet Nam Dong

	Code	31/12/2024	01/01/2024
<b>CAPITAL</b>			
<b>C. LIABILITIES</b>	<b>300</b>	<b>363,019,793,329</b>	<b>360,576,581,668</b>
<b>I. Current liabilities</b>	<b>310</b>	<b>356,341,359,531</b>	<b>352,261,852,922</b>
1. Short-term trade payables	311	200,004,754,974	186,585,958,947
2. Short-term prepayments from customers	312	345,406,885	913,401,093
3. Taxes and other payables to State budget	313	7,347,218,882	8,209,698,709
4. Payables to employees	314	7,149,261,154	8,524,620,145
5. Short-term accrued expenses	315	4,852,078,703	8,390,390,940
6. Short-term intra-company payables	316		
7. Payables according to the progress of construction	317		
8. Short-term unearned revenue	318		61,687,501
9. Other short-term payables	319	12,802,649,742	23,305,151,096
10. Short-term borrowings and finance lease	320	123,758,110,782	116,210,062,434
11. Provisions for short-term payables	321	0	
12. Bonus and welfare fund	322	81,878,409	60,882,057
<b>II. Non-current liabilities</b>	<b>330</b>	<b>6,678,433,798</b>	<b>8,314,728,746</b>
6. Long-term unearned revenue	336		
7. Other long-term payables	337	1,316,854,000	1,602,854,000
8. Long-term borrowings and finance lease liabilities	338	348,285,000	1,698,579,948
11. Deferred income tax liabilities	341	5,013,294,798	5,013,294,798
<b>D. OWNER'S EQUITY</b>	<b>400</b>	<b>118,745,885,794</b>	<b>170,963,216,283</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>118,745,885,794</b>	<b>170,963,216,283</b>
1. Contributed capital	411	105,300,000,000	105,300,000,000
2. Share Premium	412	782,715,818	782,715,818
7. Exchange rate differences	417	10,236,749,490	14,149,002,516
8. Development and investment funds	418	62,595,463,630	62,487,685,785
11. Retained earnings	421	-70,798,346,046	-22,297,069,372
<i>Retained earnings accumulated till the end of the previous period</i>	421a	-23,102,710,428	11,264,950,822
<i>Retained earnings of the current period</i>	421b	-47,695,635,618	-33,562,020,194
12. Capital expenditure fund	422		
13. Non – Controlling Interests	429	10,629,302,902	10,540,881,536
<b>II. Non-business funds and other funds</b>	<b>430</b>		
<b>TOTAL CAPITAL</b>	<b>440</b>	<b>481,765,679,123</b>	<b>531,539,797,951</b>

Ho Chi Minh City, 25 January 2025

PREPARER

*Phat*

Dinh Hoang Phat

CHIEF ACCOUNTANT

*Phung*

Phung Thai Phuong Trang



**Nguyễn Quốc Dũng**

Saigon Plant Protection Joint Stock Company

Quarter 1, Nguyen Van Quy Street, Tan Thuan Dong Ward, District 7, HCMC

INTERIM CONSOLIDATED STATEMENT OF INCOME

For the period from 1/1/2024 to 31/12/2024

Unit: Viet Nam Dong

Code	ITEMS	Note	QUARTER 4		Cumulative from the beginning of the year to the end of the quarter	
			Year 2024	Year 2023	From 01.01.2024 to 31.12.2024	From 01.01.2023 to 31.12.2023
1	1. Revenue from sales of goods and rendering of services	23	197,827,402,955	337,814,942,140	885,526,761,432	1,062,361,690,247
2	2. Revenue deductions	24	19,800,566,256	1,890,678,986	31,265,196,294	14,351,008,644
10	3. Net revenue from sales of goods and rendering of services	25	178,026,836,699	335,924,263,154	854,261,565,138	1,048,010,681,603
11	4. Cost of goods sold and services rendered	26	145,141,786,003	263,645,444,528	706,104,552,382	889,540,379,101
20	5. Gross profit from sales of goods and rendering of services	27	32,885,050,696	72,278,818,626	148,157,012,756	158,470,302,502
21	6. Financial income	27	1,255,485,617	4,934,344,036	11,707,380,920	12,499,866,536
22	7. Financial expense	28	10,884,463,198	10,741,284,715	53,471,815,166	53,358,428,356
23	In which: Interest expense		1,994,511,744	2,458,181,210	8,704,816,633	13,222,120,755
24	8. Share of joint ventures and associates' profit or loss		0	0	0	0
24	8. Share of joint ventures and associates' profit or loss	29	44,430,714,638	44,430,714,638	127,221,620,742	130,266,305,821
25	9. Selling expense	30	5,091,702,430	8,573,934,730	26,326,986,884	29,060,515,187
26	10. General and administrative expense	30	(22,186,383,554)	13,467,228,579	(47,156,029,116)	(41,715,080,326)
30	11. Net profit from operating activities	31	993,981,008	1,291,128,314	5,136,628,891	5,033,813,248
31	12. Other income	31	524,098,726	424,512,947	877,451,512	1,821,963,684
32	13. Other expense	32	469,882,282	866,615,367	4,259,177,379	3,211,849,564
40	14. Other profit		(21,716,501,272)	14,333,843,946	(42,896,851,737)	(38,503,230,762)
50	15. Total net profit before tax		419,331,334	1,648,808,036	3,284,657,128	4,195,068,524
51	16. Current corporate income tax expense	33	0	(10,600,808,618)	1,514,126,753	(9,563,252,601)
52	17. Deferred corporate income tax expense	33	(22,135,832,606)	23,285,844,528	(47,695,635,618)	(33,135,046,685)
60	18. Profit after corporate income tax		(23,387,136,573)	23,260,260,445	(48,049,474,136)	(33,481,640,682)
61	19. Profit after tax attributable to owners of the parent		55,534,936	25,584,083	353,838,518	346,593,997
62	20. Profit after tax attributable to non-controlling interest		(2,221)	2,209	(4,563)	(3,180)
70	21. Basic earnings per share					
71	22. Diluted earnings per share					

PREPARER

*Phuc*

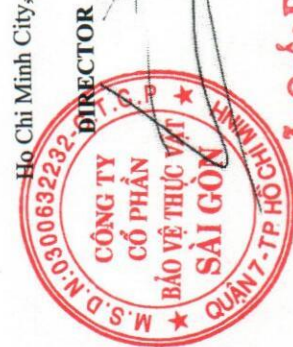
Dinh Hoang Phat

CHIEF ACCOUNTANT

*M*

Phung Thai Phuong Trang

Ho Chi Minh City, 25 January 2025



Nguyễn Quốc Dũng





INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS  
 (Direct method)  
 For the period from 1/1/2024 to 31/12/2024

Unit: Viet Nam Dong

ITEMS	Code	Cumulative from 01/01/2024 to 31/12/2024	Cumulative from 01/01/2023 to 31/12/2023
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
1. Proceeds from sales of goods and rendering of services and other revenues	01	1,242,964,308,706	1,348,555,118,615
2. Cash paid to suppliers	02	(1,069,979,322,988)	(1,073,222,310,827)
3. Cash paid to employees	03	(73,460,689,176)	(68,631,197,444)
4. Interests paid	04	(9,036,984,733)	(13,357,913,694)
5. Corporate income tax paid	05	(4,585,800,645)	(6,883,254,911)
6. Other receipts from operating activities	06	25,941,427,564	25,313,143,536
7. Other payments on operating activities	07	(91,970,807,786)	(112,762,215,177)
<b>Net cash flow from operating activities</b>	<b>20</b>	<b>19,872,130,942</b>	<b>99,011,370,098</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
1. Purchase or construction of fixed assets and other long-term assets	21	(263,000,000)	(3,320,993,086)
2. Proceeds from disposals of fixed assets and other long-term assets	22	185,800,000	854,018,326
3. Loans and purchase of debt instruments from other entities	23	-	-
4. Collection of loans and resale of debt instrument of other entities	24	-	-
5. Equity investments in other entities	25	-	-
6. Proceeds from equity investment in other entities	26	-	-
7. Interest and dividend received	27	46,590,299	853,308,651
<b>Net cash flow from investing activities</b>	<b>30</b>	<b>(30,609,701)</b>	<b>(1,613,666,109)</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
1. Proceeds from issuance of shares and receipt of contributed capital	31	-	-
2. Repayment of capital contributions and repurchase of stock issued	32	-	-
3. Proceeds from borrowings	33	464,895,641,783	515,238,594,075
4. Repayment of principal	34	(492,510,178,723)	(593,654,032,693)
5. Repayment of financial principal	35	(449,151,408)	(565,763,856)
6. Dividends and profits paid to owners	36	(7,487,010,376)	(11,915,294,065)
<b>Net cash flow from financing activities</b>	<b>40</b>	<b>(35,550,698,724)</b>	<b>(90,896,496,539)</b>
<b>Net cash flows in the period</b>	<b>50</b>	<b>(15,709,177,483)</b>	<b>6,501,207,450</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>	<b>24,814,475,638</b>	<b>25,464,897,980</b>
Effect of exchange rate fluctuations	61	2,897,636,312	(7,151,629,792)
<b>Cash and cash equivalents at the end of the period</b>	<b>70</b>	<b>12,002,934,467</b>	<b>24,814,475,638</b>

Ho Chi Minh City, 25 January 2025

PREPARER

*Phat*

Dinh Hoang Phat

CHIEF ACCOUNTANT

*Phung*

Phung Thai Phuong Trang

DIRECTOR



Nguyễn Quốc Dũng

## Saigon Plant Protection Joint Stock Company

Quarter 1, Nguyen Van Quy Street, Tan Thuan Dong Ward, District 7, HCMC

# NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from 1/1/2024 to 31/12/2024

Unit: Viet Nam Dong

## I. GENERAL INFORMATION OF THE COMPANY

### 1. Form of ownership

Saigon Plant Protection Joint Stock Company was established and operated under the Joint Stock Company Enterprise Registration Certificate No. 0300632232 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on June 14, 2008, registered for the ninth change on September 13, 2023.

The Company's head office is located at: Quarter 1, Nguyen Van Quy, Tan Thuan Dong Ward, District 7, Ho Chi Minh City.

The registered charter capital of the Company is VND 105,300,000,000, the actual charter capital contributed as of December 31, 2024 is VND 105,300,000,000; equivalent to 10,530,000 shares, the par value of one share is VND 10,000.

### 2. Business field Manufacturing and Commercial Trading

### 3. Business activities

Main business activities of the Company include:

- Manufacturing of pesticides and other chemical products used in agriculture
- Trading of chemicals (except highly toxic chemicals);
- Trading of fertilizers, veterinary drugs for aquatic animals, and plant protection drugs.

### 4. Normal business and production cycle:

The company's production and business cycle extends throughout 12 months, consistent with the standard fiscal year, beginning from January 01 to December 31.

### 5. The number of employees of the Company as at 31 December 2024 is: 399 employees

### 6. Corporate structure

Total number of subsidiaries:

- Number of consolidated subsidiaries: 02 subsidiaries..

List of consolidated subsidiaries:

As at 31 December 2024, the company has two (02) directly owned subsidiaries as follows:

<i>Company Name and Address:</i>	<i>Main Activities</i>	<i>Capital Contribution Ratio</i>	<i>Ownership Ratio</i>	<i>Voting Ratio</i>
Saigon-Lao Plant Protection Sole Co.Ltd	Trading of plant protection products	100%	100%	100%
Saigon Plant Protection Joint Stock Company (Cambodia)	Trading of plant protection products	100%	100%	100%
Moc Hoa Joint Stock Trading Company	Export labor supply, trade brokerage, trading of agricultural product, fertilizers, and plant protection products.	61.74%	61.74%	61.74%

List of affiliated units without legal status and dependent accounting

<b>Branch</b>	<b>Address</b>	<b>Business activities</b>
- Ha Noi	<i>Ha Noi</i>	Trading of plant protection products
- Nghe An	<i>Nghe An</i>	Trading of plant protection products
- DakLak	<i>Dak Lak</i>	Trading of plant protection products
- Gia Lai	<i>Gia Lai</i>	Trading of plant protection products
- Dong Nai	<i>Dong Nai</i>	Trading of plant protection products
- Plant Protection Service Station	<i>Ho Chi Minh</i>	Trading of plant protection products
- Vinh Long	<i>Can Tho</i>	Trading of plant protection products
- Can Tho	<i>Vinh Long</i>	Trading of plant protection products
- Saigon Plant Protection Enterprise	<i>Ho Chi Minh</i>	Trading of plant protection products
- Myanmar	<i>Yangon - Myanmar</i>	Trading of plant protection products

## II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

## Saigon Plant Protection Joint Stock Company

Quarter 1, Nguyen Van Quy Street, Tan Thuan Dong Ward, District 7, HCMC

# NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from 1/1/2024 to 31/12/2024

Unit: Viet Nam Dong

1. Annual accounting period commences from 1 January and ends as at 31 December.

2. The Company maintains its accounting records in Vietnam Dong (VND).

### III. STANDARDS AND APPLICABLE ACCOUNTING POLICIES

#### 1. Applicable Accounting System

The Company applies the Vietnamese Corporate Accounting System as guided by Circular No. 200/2014/TT-BTC issued by the Ministry of Finance of Vietnam on December 22, 2014, replacing the Corporate Accounting System promulgated under Decision No. 15/2006/QĐ-BTC dated March 20, 2006, and Circular No. 244/2009/TT-BTC dated December 31, 2009, issued by the Ministry of Finance.

The Company applies Circular No. 202/2014/TT-BTC ("Circular 202") issued by the Ministry of Finance of Vietnam on December 22, 2014, which guides the preparation and presentation of consolidated financial statements. Circular 202 replaces the previous guidance in Section XIII of Circular No. 161/2007/TT-BTC issued on December 31, 2007, by the Ministry of Finance.

#### 2. Statement of Compliance with Accounting Standards and Regulations

We have prepared and presented the consolidated financial statements by Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and applicable legal regulations. The consolidated financial statements present a true and fair view of the consolidated financial position, consolidated operating results, and cash flows of the Company.

The selection of data and information disclosed in the Notes to the Consolidated Financial Statements has been made based on the materiality principle as prescribed in Vietnamese Accounting Standard No. 21, "Presentation of Financial Statements."

### IV. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

#### 1. Basis of consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries for the reporting period from January 1, 2024, to December 31, 2024.

Subsidiaries are fully consolidated from the acquisition date, which is the date the Company obtains control over the subsidiaries, and cease to be consolidated from the date the Company loses control over the subsidiaries.

The financial statements of subsidiaries are prepared for the same reporting period as the Company, by consistent accounting policies. Adjusting journal entries are made for any differences in accounting policies to ensure uniformity between the subsidiaries and the Company.

All intercompany balances within the Group and intercompany revenues, income, and expenses arising from transactions within the Group, including unrealized profits from intercompany transactions embedded in asset values, are fully eliminated.

Unrealized losses arising from intercompany transactions reflected in asset values are also eliminated unless the costs causing the loss are not recoverable.

The interests of non-controlling shareholders represent their share in the profit or loss and in the net assets of subsidiaries not held by the Company, presented separately in the Consolidated Income Statement and disclosed separately from the Company's equity in the Consolidated Balance Sheet under equity.

Losses incurred by subsidiaries are allocated to non-controlling shareholders in proportion to their ownership, even if such losses exceed the non-controlling shareholders' share in the subsidiary's net assets.

Goodwill (or gain from bargain purchase) arising from the acquisition of a subsidiary is the difference between the investment cost and the fair value of identifiable net assets of the subsidiary at the acquisition date. Goodwill is amortized over its estimated useful life, not exceeding 10 years. The Company periodically reviews goodwill for impairment, and if evidence suggests that the impairment exceeds the annual amortization, the impairment is recognized in full in the year it occurs.

#### Changes in Ownership Interest in a Subsidiary

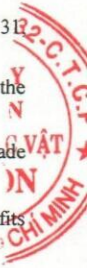
\* When the Company continues to invest in a subsidiary to increase its ownership interest, the difference between the cost of the additional investment and the carrying value of the subsidiary's net assets acquired is recognized directly in retained earnings in the Consolidated Balance Sheet.

#### 2. Foreign Exchange Rates Applied in Accounting

The Company translates foreign currencies into Vietnam Dong based on the actual transaction exchange rate and the exchange rate recorded in the accounting books.

#### 3. Cash and cash equivalents

Cash comprises cash on hand, demand deposits and monetary gold held as a reserve asset, exclusive of gold classified as inventories and used as raw materials for production of goods for sale.



## Saigon Plant Protection Joint Stock Company

Quarter 1, Nguyen Van Quy Street, Tan Thuan Dong Ward, District 7, HCMC

# NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from 1/1/2024 to 31/12/2024

Unit: Viet Nam Dong

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

#### 4. Financial investments

*Investments held to maturity include: term deposits, preferred shares of the obligated issuer*

Investments held to maturity include: term bank deposits, issuer-preferred shares that are required to be redeemed at a certain time in the future, loans held to maturity for the purpose of earning annual interest, and other investments held to maturity.

Investments held to maturity are initially recorded at the original price including the purchase price and the costs associated with the purchase of investments. After the initial record, if the law has not made a provision for bad debts, these investments are assessed according to the recoverable value. When there is solid evidence that part or all of the investment may not be recovered, the loss amount shall be recorded in the financial expenses of the year and the decrease in the value of the investment shall be recorded.

#### *Investments in associated companies*

An investment in an associated company is recognized when the Company holds between 20% and less than 50% of the voting rights of the invested companies, has significant influence, but does not hold control in financial policy decisions and operations in these companies. Investments in the associated company are reflected on the consolidated financial statements according to the equity method.

According to the equity method, the initial capital contributions are recorded at the original price, then adjusted according to the changes in the capital contributor's ownership in the net assets of the Associated Company after purchase. The consolidated statement reflects the Company's ownership in the results of business operations of the Associated Company after the purchase into a separate indicator.

The Associated Company's financial statements are prepared in the same fiscal year as the Company's financial statements and use consistent accounting policies. Appropriate consolidated adjustments have been made to ensure accounting policies are applied consistently with the Company where necessary.

#### 5. Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the interim Separate financial statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

#### 6. Inventories

Inventory is recorded at the original price (-) minus the provision for discounts and provisions for obsolete and lost inventory substance.

The original price of the inventory is determined as follows:

- Raw materials, materials and goods: including purchase prices, transportation costs and other directly related costs incurred to obtain inventory at the current location and state.
- Finished products: including the costs of raw materials, direct labor, and related general production costs allocated based on primary labor costs.

**Method of calculating inventory value** : According to the weighted average price.

**Inventory accounting** : Regular declaration method.

**Method of making provisions for inventory price reduction** : Provisions for inventories are set aside when the net realizable value of inventories is less than the original price. The net achievable value is the estimated selling price minus the estimated cost to complete the product and the estimated cost of sales. Inventory depreciation provisions are the difference between the original price of inventory and its net realizable value. Provisions for inventory price reduction shall be made for each inventory item whose original price is greater than the net realizable value.

#### 7. Fixed assets and depreciation of fixed assets (fixed assets):

##### 7.1. Principles for recording tangible fixed assets:

Tangible fixed assets are recorded at historical cost minus (-) the accumulated depreciation value. Historical cost is the total cost that an enterprise must incur to acquire a fixed asset when it is placed in a state of readiness for use as expected. Expenses incurred after initial recognition shall be recorded as an increase in the historical cost of a fixed asset only if these expenses are certain to enhance future economic benefits from the use of such assets. Expenses not satisfying the above conditions are recorded as expenses in the period.

**Saigon Plant Protection Joint Stock Company**

Quarter 1, Nguyen Van Quy Street, Tan Thuan Dong Ward, District 7, HCMC

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

*For the period from 1/1/2024 to 31/12/2024*

*Unit: Viet Nam Dong*

When a fixed asset is sold or liquidated, the historical cost and accumulated depreciation are wiped out, and any gains or losses arising from the liquidation are included in the year's income or expenses.

Determining the historical cost in each case

***Tangible fixed assets***

The historical cost of a fixed asset includes the purchase price (minus (-) commercially discounted or discounted amounts), taxes (excluding refundable taxes), and costs directly related to putting the asset ready for use, such as installation costs, test runs, expert services, and other directly related costs.

Fixed assets are formed as a result of construction investment through contracting; the historical cost includes the settlement price of the construction investment work, other directly related expenses, and any registration fees.

Fixed assets are houses and architectural objects associated with land use rights. The value of land use rights is determined separately and recorded as intangible fixed assets.

***7.2. Principles for recording tangible fixed assets:***

Intangible fixed assets are recorded at historical cost minus (-) the accumulated wear and tear value. The historical cost of intangible fixed assets is the total cost that an enterprise must incur to obtain intangible fixed assets until the time of putting such assets into use as expected.

Determining the historical cost in each case

***Intangible fixed assets***

The historical cost of a separately purchased intangible fixed asset includes the purchase price ((-) minus commercial discounts), taxes (excluding refundable taxes), and expenses directly related to preparing the asset for use. When the land use right is purchased together with houses and architectural objects on the land, the value of the land use right is determined separately and recorded as an intangible fixed asset.

***Intangible fixed assets are land use rights.***

The historical cost of intangible fixed assets that are land use rights is the amount of money paid when receiving the lawful transfer of land use rights from other persons, expenses for compensation, site clearance, ground leveling, registration fees, etc.

***Computer software***

Computer software means all costs incurred by the Company up to the time of putting the software into use.

***Intangible fixed assets created from within the enterprise***

The historical cost of intangible fixed assets generated from within the enterprise includes all costs incurred when the intangible asset meets the definition and standards for recording intangible fixed assets until the asset is used.

***7.3. Principles for recording financial leased fixed assets:***

***Principles for recording financial leased fixed assets:*** Fixed assets leased through finance are stated at historical cost minus accumulated depreciation. The historical cost of a financial lease fixed asset is the lower amount between the fair value of the leased asset at the beginning of the lease contract and the present value of the minimum rent payment, plus the direct costs originally incurred in connection with the financial lease activity.

***7.4. Depreciation Methods for Fixed Assets***

Fixed assets are depreciated in a straight-line method based on their estimated useful life, which is the time during which the asset is promoted for production and business.

The estimated useful life of fixed assets is as follows:

- Factories and architectural objects	05 - 25 years
- Machinery and equipment	03 - 10 years
- Means of transport	05 - 09 years
- Management equipment and instruments	03 - 08 years
- Other tangible fixed assets	03 years
- Other intangible fixed assets	03 years
- Land use rights	50 years
- Computer software	03 years

## Saigon Plant Protection Joint Stock Company

Quarter 1, Nguyen Van Quy Street, Tan Thuan Dong Ward, District 7, HCMC

# NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from 1/1/2024 to 31/12/2024

Unit: Viet Nam Dong

### 8. Construction in progress

The cost of construction in progress is recorded at the original price. This expense includes all expenses necessary for the procurement of new fixed assets, new construction or repair, renovation, expansion, or technical re-equipment of the work such as Construction costs; and land use rights.

This cost is carried forward to record an increase in assets when the work is completed, the overall acceptance test has been completed, and the assets are handed over and put into a state of readiness for use.

### 9. Investment properties

**Principle of recognition of real investment estate:** recorded at historical cost minus (-) the accumulated depreciation value.

**The historical cost of investment real estate:** the total cost in cash or cash equivalents that the enterprise must spend, or the reasonable value of the amounts given in exchange to obtain the investment real estate, up to the time of purchase or the complete construction of that property.

The historical cost of the purchased investment real estate includes the purchase price and directly related costs, such as fees for consulting services on related laws, registration taxes, and other associated expenses.

The historical cost of self-built investment real estate is the actual cost and directly related costs of the investment real estate as of the date of completion of the work.

Expenses related to investment real estate, incurred after initial recognition, are recorded as business expenses in the period unless these expenses are likely to enable the investment real estate to generate more economic benefits in the future than the activity level initially assessed. Then, an increase in the historical cost of investment real estate will be recorded.

When investment real estate is sold, the historical cost and accumulated depreciation are written off, and any profit or loss incurred is accounted for in income or expenses for the year.

**Depreciation method of investment real estate:** Depreciation is recorded using the straight-line method based on the estimated useful life of the investment real estate property.

The estimated useful life of investment properties is as follows:

- |                         |          |
|-------------------------|----------|
| - Buildings, structures | 10 years |
|-------------------------|----------|

The company does not deduct depreciation for investment real estate held pending a price increase. In case there is solid evidence that the investment real estate has depreciated compared to the market value and the discount is reliably determined, the company shall assess the reduction in the historical cost of the investment real estate and record the loss in the cost of goods sold. When the investment in real estate increases again, the company will make a maximum return equal to the previously recorded decrease.

### 10. Prepaid expenses

Prepaid expenses at the company include actual expenses incurred that are related to the business results of many accounting periods. The company's prepaid expenses include the following: expenses for purchasing insurance (fire insurance, property insurance, etc.); tools; expenses for repairing fixed assets; prepaid land rent; warehouse rent; computer software costs; and other expenses.

**Prepaid cost allocation method:** The calculation and allocation of prepaid costs to business operating expenses for each period is done according to the straight-line method. Based on the nature and extent of each type of expense, the allocation time is as follows: short-term prepaid expenses are allocated within 12 months; long-term prepaid expenses are allocated from 12 to 36 months. In particular, the prepaid land rent is allocated to the cost according to the straight-line method corresponding to the lease period (44 years).

### 11. Payables

The payables shall be recorded in detail in terms of due date, entities payable, types of currency, and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the interim separate financial statements according to their remaining terms at the reporting date.

### 12. Borrowings and finance lease liabilities

The value of finance lease liabilities is recognized at the payable amount equal to the present value of minimum lease payments or the fair value of leased assets.

Borrowings and finance lease liabilities shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings and finance lease liabilities. In case of borrowings or liabilities denominated in foreign currency, they shall be recorded in details in terms of types of currency.

### 13. Borrowing costs

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

## Saigon Plant Protection Joint Stock Company

Quarter 1, Nguyen Van Quy Street, Tan Thuan Dong Ward, District 7, HCMC

# NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from 1/1/2024 to 31/12/2024

Unit: Viet Nam Dong

### 14. Accrued expenses

Expenses to be paid include interest expenses and promotional discount expenses incurred in the reporting period that have not yet been paid. These costs are recorded based on reasonable estimates of the amounts to be paid under the company's contracts, agreements, and promotional notices.

### 15. Provision for payables

Provision for payables is only recognized when meeting all of the following conditions:

- The Company has a present debt obligation (legal obligation or joint obligation) as a result of past events;
- The decrease in economic benefits may probably lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably

The value recorded as a provision for payables is the most reasonably estimated amount required to settle the current debt obligation at the end of the accounting period.

Only expenses related to the previously recorded provision for payables shall be offset by that provision for payables.

Provisions for payables are recorded as operating expenses of the accounting period. In case a provision made for the previous accounting period but not used up exceeds the one made for the current accounting period, the difference is recorded as a decrease in operating expenses. The excess of the provision for payables relating to construction warranty is recorded as other income in the period.

The Company's payable provisions include provisions for the treatment of expired pesticide chemicals.

### 16. Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Management and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

Owner's equity is stated at actually contributed capital of owners.

Net profit is the profit from the Company's business activities after deducting (-) adjusted items due to applying a change in accounting policy retrospectively or making a retrospective restatement to correct material misstatements in previous periods. Net profit is distributed in accordance with regulations of competent authorities.

### 17. Revenue

#### *Principles and methods of recording sales revenue*

Sales revenue is recorded when the following five conditions are satisfied simultaneously: 1. The enterprise has transferred most of the risks and benefits associated with the ownership of the product or goods to the buyer; 2. The enterprise no longer holds the right to manage the goods as the owner or the right to control them; 3. Revenue is determined with reasonable certainty. When the contract stipulates that the buyer is entitled to return the purchased products and goods under specific conditions, the enterprise may only record revenue when such specific conditions no longer exist and the buyer is not entitled to return the product or goods (except in the case of a return in the form of an exchange for other goods or services); 4. The enterprise has obtained or will obtain economic benefits from the sale transaction; 5. Identifies expenses related to sales transactions.

#### *Principles of revenue recognition for the sale of goods and the provision of services under the program for traditional customers*

Revenue is the total amount of money receivable or collected minus the fair value of goods and services that must be provided free of charge or the amount that must be discounted to buyers. The value of goods and services that must be provided free of charge or the amount that must be discounted to buyers is recorded as unrealized revenue.

Upon the program's term expiration, if the buyer fails to meet the prescribed conditions and is not entitled to free goods, services, or discounts, the unrealized revenue shall be recorded as revenue from sales and the provision of services.

When the buyer meets the conditions prescribed by the program, the unrealized revenue is recorded as revenue from sales and the provision of services when the buyer has received free goods, services, or discounts according to the program's provisions.

#### *Principles and methods of recording revenue from financial activities*

Financial incomes, including income from assets yielding interest, royalties, dividends, and other financial gains by the company, shall be recognized when the two conditions are satisfied: (1) It is probable that the economic benefits associated with the transaction will flow to the company; (2) The amount of the revenue can be measured reliably.

- Interest is recorded based on the time and the actual interest rate for each period.



## Saigon Plant Protection Joint Stock Company

Quarter 1, Nguyen Van Quy Street, Tan Thuan Dong Ward, District 7, HCMC

# NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from 1/1/2024 to 31/12/2024

Unit: Viet Nam Dong

- Dividends and profits are recorded when shareholders are entitled to receive dividends or when capital contributors are entitled to receive profits from capital contributions.

### Principles for recording revenue deductions

Deductions from sales and service provision arising in the period include: discounts on goods sold and returned goods.

Discounts on sold goods and returned goods arising in the same period of consumption of products and services shall be adjusted to reduce the revenue of the current period. In cases where products, goods, and services have been consumed from previous periods or the next period before revenue deductions arise, the revenue reduction shall be recorded according to the principle: if they arise before the issuance of the separate financial statements, the decrease in revenue shall be recorded in the separate financial statements of the reporting period (previous period). If incurred after the issuance of the separate financial statements, the decrease in revenue of the current period (next period) shall be recorded.

### 18. Cost of goods sold

The cost of goods sold is the total cost incurred for finished products, goods, and supplies sold to customers, recorded by the revenue generated in the period while ensuring compliance with the prudential principle. Cases of loss of materials and goods above norms, expenses exceeding normal standards, and lost inventories after deducting the responsibilities of relevant collectives and individuals,... are fully and promptly recorded in the cost of goods sold for the period.

### 19. Financial expenses

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;
- Losses from the disposal and transfer of short-term securities, transaction cost of selling securities;
- Provision for diminution in value of trading securities price; provision for losses from investment in other entities, losses from sale of foreign currency, exchange loss, etc.

The above items are recorded by the total amount arising in the period without offsetting against financial income.

### 20. Corporate income tax

#### a) Deferred income tax asset and Deferred income tax liability

Deferred income tax asset is recognized for deductible temporary differences and the carrying forward of unused tax losses and unused tax credits. Deferred income tax liability is recognized for taxable temporary differences.

Deferred income tax asset and Deferred income tax liability are determined based on prevailing corporate income tax rate /or corporate income tax rate which is estimated to change in the future (due to the deferred income tax asset or deferred income tax liability being reversed when the new tax rates have been enacted), tax rates and tax laws enacted at the end of accounting period.

Deferred tax assets are recognized only to the extent that it is probable that taxable profit in future will be available against which the deductible temporary difference can be utilised. Deferred tax assets are recorded a decrease to the extent that it is not sure taxable economic benefits will be usable.

Deferred income tax asset and Deferred income tax liability shall be offset against each other when preparing the Statement of Financial position.

#### b) Current corporate income tax expenses and deferred corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

Deferred corporate income tax expenses are determined based on deductible temporary differences, the taxable temporary differences and corporate income tax rate.

Current corporate income tax expenses and deferred corporate income tax expenses are not offset against each other.

#### c) Current corporate income tax rate:

The company is subject to a corporate income tax rate of 20% for production and business activities with income subject to corporate income tax for the fiscal year ending December 31, 2024.





## Saigon Plant Protection Joint Stock Company

Quarter 1, Nguyen Van Quy Street, Tan Thuan Dong Ward, District 7, HCMC

# NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from 1/1/2024 to 31/12/2024

Unit: Viet Nam Dong

### 21. Earning per share

Earnings per share is calculated by dividing the profit or loss attributable to the common shareholders of the Company, after deducting the allocated bonus and welfare fund for the period, by the weighted average number of common shares outstanding during the year.

Diluted earnings per share are calculated by dividing the profit or loss attributable to the common shareholders of the Company (after adjusting for dividends on convertible preferred shares) by the weighted average number of common shares outstanding during the period and the weighted average number of common shares that would be issued if all potentially dilutive common shares were converted into common shares.

### 22. Financial Instruments:

#### Initial Recognition:

##### Financial Assets

According to Circular No. 210/2009/TT-BTC dated November 6, 2009, ("Circular 210"), financial assets are appropriately classified, for financial statement disclosure, into financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments, and available-for-sale financial assets. The Company decides on the classification of these financial assets at the time of initial recognition.

At the time of initial recognition, financial assets are measured at cost, plus any directly attributable transaction costs.

The Company's financial assets include cash and short-term deposits, receivables from customers and other receivables, and listed financial instruments.

##### Financial Liabilities

Financial liabilities, within the scope of Circular 210, for financial statement disclosure, are classified appropriately into financial liabilities at fair value through profit or loss, and financial liabilities at amortized cost. The Company determines the classification of financial liabilities at the time of initial recognition.

All financial liabilities are initially recognized at cost, plus any directly attributable transaction costs.

The Company's financial liabilities include payables to suppliers, other payables, debts, and loans.

#### Subsequent Measurement

Currently, there is no requirement to remeasure financial instruments after initial recognition.

#### Offsetting Financial Instruments

Financial assets and financial liabilities are offset and the net amount is presented in the financial statements if, and only if, the entity has a legally enforceable right to offset the recognized amounts and intends to settle them on a net basis or to realize the assets and settle the liabilities simultaneously.

### 23. Related Parties

Related parties are businesses or individuals, directly or indirectly through one or more intermediaries, who have control or are controlled by the Company. Affiliates, individuals who directly or indirectly hold voting rights and have significant influence over the Company, key management personnel such as the Board of Directors, their close family members, or companies affiliated with these individuals are also considered related parties. In considering each relationship between related parties, the substance of the relationship, rather than its legal form, is emphasized.

### 24. Assets, Revenues, and Consolidated Results

Business segments include segments by business activities and segments by geographical areas.

A business segment is a distinguishable component of the Company engaged in producing or providing products or services, or a group of related products or services that are subject to risks and rewards that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company engaged in producing or providing products or services within a specific economic environment, and whose risks and rewards are different from those of business segments operating in other economic environments.

## V. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

### 1. CASH AND CASH EQUIVALENTS

	31/12/2024	01/01/2024
<i>Cash on hand</i>	6,752,934,467	24,814,475,638
Cash	1,382,507,427	4,046,937,642
Demand deposits	5,370,427,040	20,567,537,996
Cash in transit	-	200,000,000
<i>Cash equivalents</i>	5,250,000,000	-
Time deposits	5,250,000,000	-
<b>Total</b>	<b>12,002,934,467</b>	<b>24,814,475,638</b>

**Saigon Plant Protection Joint Stock Company**

Quarter 1, Nguyen Van Quy Street, Tan Thuan Dong Ward, District 7, HCMC

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the period from 1/1/2024 to 31/12/2024

Unit: Viet Nam Dong

**2. FINANCIAL INVESTMENTS**

**3. TRADE RECEIVABLES**

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
<b>Short-term</b>	<b>151,946,255,819</b>	<b>(17,703,610,757)</b>	<b>228,935,264,772</b>	<b>(16,969,519,283)</b>
Sear Kim Sru Agent	2,099,745,887		6,828,134,917	
Houy Heang Agent	1,007,781,518		6,853,277,308	
Chhun Hong Agent	5,254,398,014		8,466,831,177	
Yous Sothida Agent	-		2,723,429,433	
Nang Minh Khua Sec Agent	-		1,134,284,540	
Nang May Km 15-Hoali Kong Agent	2,465,485,498		416,360,000	
Pham Truong Giang Business Household	405,119,015		5,514,961,500	
Vo Hoang Dung Agent	-		13,330,146,822	
Hoang Dinh Thien Ho I Business Household	3,088,789,200		11,373,969,810	
Truong Thi Hue Agent	5,719,415,906		17,314,589,632	
CH Vật Tư Công Nghiệp Đào Công An	3,406,780,174	(395,246,803)	5,147,849,881	(335,387,536)
Shwe Dar Company Limited	1,102,264,991	(729,065,480)	1,090,857,812	(530,028,097)
Son - Hai Business Household	2,613,130,000	(1,713,130,000)	2,613,130,000	(1,713,130,000)
Long Huy Bao Service - Trading Company Limited	3,275,568,294	(3,275,568,294)	3,275,568,294	(3,275,568,294)
Nguyen Thanh Hung Agent	3,386,983,683	(3,386,983,683)	3,389,393,558	(3,389,393,558)
Other customers	118,120,793,639	(8,203,616,497)	139,462,480,088	(7,726,011,798)
<b>Total</b>	<b>151,946,255,819</b>	<b>(17,703,610,757)</b>	<b>228,935,264,772</b>	<b>(16,969,519,283)</b>

**4. PREPAYMENTS TO SUPPLIERS**

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
<b>a) Short-term</b>	<b>2,609,314,558</b>	<b>(627,748,100)</b>	<b>1,771,874,191</b>	<b>(580,160,000)</b>
Center for research - Consultation for Pesticide and Fertilizer Development	118,000,000		191,500,000	
Close Friend Co., Ltd	419,760,000	(419,760,000)	419,760,000	(419,760,000)
Cong Liem Construction Trading Co., Ltd	136,400,000	(136,400,000)	136,400,000	(136,400,000)
ERP Viet Joint Stock Company	-		267,775,000	
Tan Toan Thang Business and Construction Joint Stock Company	24,000,000	(24,000,000)	24,000,000	(24,000,000)
Other suppliers	1,911,154,558	(47,588,100)	732,439,191	
<b>Total</b>	<b>2,609,314,558</b>	<b>(627,748,100)</b>	<b>1,771,874,191</b>	<b>(580,160,000)</b>

**5. OTHER RECEIVABLES**

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
<b>a) Short-term</b>	<b>2,885,395,518</b>	<b>(225,053,526)</b>	<b>6,037,641,322</b>	<b>(278,490,597)</b>
Receivables from social insurance	49,245,833		48,460,776	
Payment discounts	161,230,428		-	
Office and warehouse rental expenses			-	
Advances	488,862,117		1,344,805,704	
Deposit money, margin	1,000,000		187,511,914	
Receivables and expenses from the reward and welfare fund			816,679,675	
Binh Duong Nutfood Nutrition Food Joint Stock Company			515,835,922	
Masan Consumer Corporation	365,443,628		220,473,580	
Other Receivables	1,819,613,512	(225,053,526)	2,903,873,751	(278,490,597)
<b>b) Long-term</b>	<b>869,886,914</b>	<b>-</b>	<b>1,453,750,000</b>	<b>-</b>
Deposit money, margin	869,886,914		1,453,750,000	
<b>Total</b>	<b>3,755,282,432</b>	<b>(225,053,526)</b>	<b>7,491,391,322</b>	<b>(278,490,597)</b>

**Saigon Plant Protection Joint Stock Company**

Quarter 1, Nguyen Van Quy Street, Tan Thuan Dong Ward, District 7, HCMC

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the period from 1/1/2024 to 31/12/2024

Unit: Viet Nam Dong

**6. DOUBTFUL DEBTS (attach note)**

**7. INVENTORIES**

	31/12/2024		01/01/2024	
	Original cost	Provision	Original cost	Provision
Raw materials	69,410,981,445		58,502,393,810	
Tools, supplies	61,851,945		138,445,629	
Work in progress	138,636,148,450		82,900,829	
Finished goods	4,894,081,947	(10,747,832,812)	102,445,746,357	(7,358,903,893)
Goods	44,932,925,177	(1,077,530,322)	51,584,796,664	(677,012,600)
- Consignments	-	-	1,585,842,367	-
<b>Total</b>	<b>257,935,988,964</b>	<b>(11,825,363,134)</b>	<b>214,340,125,656</b>	<b>(8,035,916,493)</b>

**8. LONG-TERM ASSET IN PROGRESS**

	31/12/2024		01/01/2024	
	Original cost	Recoverable value	Original cost	Recoverable value
<b>Construction in progress</b>	<b>4,873,604,417</b>		<b>4,873,604,417</b>	
Long An warehouse project	311,866,029		311,866,029	
State-serving project with a 7.3 ha area in Kien Tuong	3,931,258,900		3,931,258,900	
Can Tho expansion warehouse project	158,386,306		158,386,306	
Major repairs of fixed assets	181,818,182		181,818,182	
Procurement of fixed assets	290,275,000		290,275,000	
<b>Total</b>	<b>4,873,604,417</b>	<b>-</b>	<b>4,873,604,417</b>	<b>-</b>

**9. TANGIBLE FIXED ASSETS (attach note)**

**10. FINANCE LEASE FIXED ASSETS**

	Vehicles, transportation equipment	Total
<b>Historical cost</b>		
Beginning balance	2,974,198,190	2,974,198,190
- Purchase of finance lease fixed assets		
Ending balance of the period	2,974,198,190	2,974,198,190
<b>Accumulated depreciation</b>		
Beginning balance	1,495,360,740	1,495,360,740
- Depreciation in the period	297,419,808	297,419,808
Ending balance of the period	1,792,780,548	1,792,780,548
<b>Net carrying amount</b>		
Beginning balance	1,478,837,450	1,478,837,450
Ending balance of the period	1,181,417,642	1,181,417,642

**11. INTANGIBLE FIXED ASSETS**

	Land use rights	Softwar computer	Copyrights and patents	Total
<b>Historical cost</b>				
Beginning balance	7,999,969,934	728,278,868	533,175,000	9,261,423,802
Ending balance of the period	7,999,969,934	728,278,868	533,175,000	9,261,423,802
<b>Accumulated amortization</b>				
Beginning balance	3,252,181,130	696,195,551	533,175,000	4,481,551,681
Amortization in the period	140,712,372	32,083,317		172,795,689
Ending balance of the period	3,392,893,502	728,278,868	533,175,000	4,654,347,370

**Saigon Plant Protection Joint Stock Company**

Quarter 1, Nguyen Van Quy Street, Tan Thuan Dong Ward, District 7, HCMC

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the period from 1/1/2024 to 31/12/2024

Unit: Viet Nam Dong

<b>Net carrying amount</b>				
Beginning balance	4,747,788,804	32,083,317	-	4,779,872,121
Ending balance of the period	<u>4,607,076,432</u>	<u>-</u>	<u>-</u>	<u>4,607,076,432</u>

**12. INVESTMENT PROPERTIES**

**a) Investment properties held for lease (\*)**

		<b>Buildings and architectural structures</b>	<b>Total</b>
<b>Historical cost</b>			
Beginning balance		1,838,356,870	1,838,356,870
Decrease due to exchange rate differences from financial statement conversion		141,668,480	141,668,480
<b>Ending balance of the period</b>		<u>1,980,025,350</u>	<u>1,980,025,350</u>
<b>Accumulated depreciation</b>			
Beginning balance		1,549,761,109	1,549,761,109
Depreciation in the period		92,811,307	92,811,307
Exchange rate differences from financial statement conversion		158,618,939	158,618,939
<b>Ending balance of the period</b>		<u>1,801,191,355</u>	<u>1,801,191,355</u>
<b>Net carrying amount</b>			
Beginning balance		288,595,761	288,595,761
<b>Ending balance of the period</b>		<u>178,833,995</u>	<u>178,833,995</u>

(\*) Investment properties held for lease is residential property leased in Bachieng District, Champasak Province, Laos.

**13. PREPAID EXPENSES**

	<b>31/12/2024</b>	<b>01/01/2024</b>
<b>a) Short-term</b>	<u>1,131,023,586</u>	<u>1,517,548,900</u>
Tool and equipment awaiting allocation	238,768,749	341,229,376
Fixed asset repair expense	122,477,297	-
Insurance premiums	283,264,504	533,396,486
Warehouse rental costs	183,900,789	348,884,602
Others	302,612,247	294,038,436
<b>b) Long-term</b>	<u>14,249,580,397</u>	<u>13,583,757,547</u>
Hiep Phuoc land rental cost (*)	12,081,908,711	12,546,597,503
Costs of tool and equipment awaiting allocation	117,562,130	46,374,962
Major repair costs of fixed assets awaiting allocation	1,438,156,258	419,242,846
Land improvement expenses for leased land in Laos	-	146,946,732
Others	611,953,298	424,595,504
<b>Total</b>	<u>15,380,603,983</u>	<u>15,101,306,447</u>

(\*) This is the prepaid land rental cost for an area of 42,123 m2 in Lot C1 - C2 in Hiep Phuoc Industrial Park, Nha Be District, Ho Chi Minh City, under the land use right lease contract No. 80/HDTD.05 dated 27/06/2015, and the Appendix to Contract No. 09 dated 28/07/2008 between Saigon Plant Protection Joint Stock Company and Tan Industrial Development Joint Stock Company. The lease term is 44 years from June 27, 2005.

**14. TRADE PAYABLES**

	<b>31/12/2024</b>		<b>01/01/2024</b>	
	<b>Outstanding balance</b>	<b>Amount can be paid</b>	<b>Outstanding balance</b>	<b>Amount can be paid</b>
<b>a) Short-term</b>	<u>200,004,754,974</u>	<u>200,004,754,974</u>	<u>186,585,958,947</u>	<u>186,585,958,947</u>
Kolon Global Corporation	16,748,169,480	16,748,169,480	9,033,856,000	9,033,856,000
Eastchem Co., Ltd	25,617,304,845	25,617,304,845	28,959,286,400	28,959,286,400
Shandong Weifang Rainbow Chemical Co., Ltd	11,434,072,500	11,434,072,500	15,882,155,200	15,882,155,200
Jiangsu Sinamyang International Group Co.,Ltd	33,084,941,063	33,084,941,063	49,429,557,314	49,429,557,314
Zhejiang Chemicals Import&Export Corporation	-	-	14,498,489,700	14,498,489,700

**Saigon Plant Protection Joint Stock Company**

Quarter 1, Nguyen Van Quy Street, Tan Thuan Dong Ward, District 7, HCMC

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the period from 1/1/2024 to 31/12/2024

Unit: Viet Nam Dong

Heranba Industries Limited	-	-	6,043,392,000	6,043,392,000
Binh Duong Nutifood Nutrition Food Joint Stock Company	165,702,434	165,702,434	9,618,113,137	9,618,113,137
Nam Long Phat Production and Trading Company Limited	8,813,149,461	8,813,149,461	7,795,741,939	7,795,741,939
So Pha Packing Plastic Corporation	3,582,983,512	3,582,983,512	3,385,263,232	3,385,263,232
Thanh Phat Plastic Packaging Joint Stock Company	3,675,083,124	3,675,083,124	3,676,615,812	3,676,615,812
Viet Nguyen Chemical Service Trading Company Limited	2,548,127,250	2,548,127,250	2,088,548,650	2,088,548,650
DVL Chemical Company Limited	3,744,180,000	3,744,180,000	7,959,496,600	7,959,496,600
Other payables	90,591,041,305	90,591,041,305	28,215,442,963	28,215,442,963
<b>Total</b>	<b>200,004,754,974</b>	<b>200,004,754,974</b>	<b>186,585,958,947</b>	<b>186,585,958,947</b>

**15. TAX AND OTHER PAYABLES TO THE STATE BUDGET (attach note)****16. OTHER PAYABLES****a) Short-term payables****a.1) Details by content**

	31/12/2024	01/01/2024
Trade union fee	106,402,458	446,056,500
Social insurance, Health insurance	893,039,876	12,684,903
Short-term deposits, collateral received	-	72,800,000
Sales programs	3,092,485,772	1,870,376,312
Payable margin interest	22,444,071	24,282,175
Shipping fee support	29,470,484	77,429,943
Payment discount	88,043,567	52,461,325
Receive exchange for customers	5,888,049,986	9,656,100,125
Dividends or profits payable	1,443,400,283	8,336,209,968
General Materials Biochemistry Fertilizer Joint Stock Company	425,000,000	425,000,000
Viet water production facility	100,642,175	627,044,114
Other payables	713,671,070	1,704,705,731
<b>Total</b>	<b>12,802,649,742</b>	<b>23,305,151,096</b>
<b>b) Long-term payables</b>	<b>1,316,854,000</b>	<b>1,602,854,000</b>
<b>Total</b>	<b>1,316,854,000</b>	<b>1,602,854,000</b>

**17. OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT (attach note)****18. OWNER'S EQUITY****a) Changes in owner's equity (attach note)****b) Details of Contributed capital**

	Rate	31/12/2024	01/01/2024
Saigon Agriculture Incorporation	59.33%	62,470,200,000	62,470,200,000
Others	40.67%	42,829,800,000	42,829,800,000
<b>Total</b>	<b>100.00%</b>	<b>105,300,000,000</b>	<b>105,300,000,000</b>

**Saigon Plant Protection Joint Stock Company**

Quarter 1, Nguyen Van Quy Street, Tan Thuan Dong Ward, District 7, HCMC

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS***For the period from 1/1/2024 to 31/12/2024*

Unit: Viet Nam Dong

**c) Capital transactions with owners and distribution of dividends and profits**

	Year 2024	Year 2023
Owner's contributed capital	105,300,000,000	105,300,000,000
<i>At the beginning of the period</i>	<i>105,300,000,000</i>	<i>105,300,000,000</i>
<i>Increase in the period</i>	<i>-</i>	<i>-</i>
<i>Decrease in the period</i>	<i>-</i>	<i>-</i>
<i>At the end of the period</i>	<i>105,300,000,000</i>	<i>105,300,000,000</i>
Distributed dividends and profit	7,487,010,376	11,915,294,065

**d) Share**

	31/12/2024	01/01/2024
Quantity of Authorized issuing shares	10,530,000	10,530,000
Quantity of issued shares	10,530,000	10,530,000
<i>Common shares</i>	<i>10,530,000</i>	<i>10,530,000</i>
Quantity of shares repurchased		
Quantity of outstanding shares in circulation	10,530,000	10,530,000
<i>Common shares</i>	<i>10,530,000</i>	<i>10,530,000</i>
Par value per share (VND/share)	<u>10,000</u>	<u>10,000</u>

**e) Company's reserves**

	31/12/2024	01/01/2024
Development and investment funds (*)	62,595,463,630	62,487,685,785
	<u>62,595,463,630</u>	<u>62,487,685,785</u>

(\*) The development investment fund is set aside from profits after corporate income tax. It is used to expand the scale of production and businesses or to invest in enterprises in depth.

**19. EXCHANGE DIFFERENCE**

	Year 2024	Year 2023
Beginning balance	14,149,002,516	22,210,648,004
Decreases during the year	(3,912,253,026)	(8,061,645,488)
+ <i>Due to the conversion of financial statements prepared in foreign currency to VND</i>	<i>(3,912,253,026)</i>	<i>(8,061,645,488)</i>
<b>Total</b>	<u>10,236,749,490</u>	<u>14,149,002,516</u>

**20. PROCESSED DOUBTFUL DEBTS**

	31/12/2024	01/01/2024
Hai Anh - Phu Tho Co., Ltd.	5,336,218,777	5,336,218,777
Pham Thu Ha Agent	4,587,884,688	4,587,884,688
Phuong Dong's Store	2,316,145,180	2,316,145,180
Other entities	2,006,831,852	2,006,831,852
<b>Total</b>	<u>14,247,080,497</u>	<u>14,247,080,497</u>

**VI. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE INTERIM CONSOLIDATED STATEMENT OF INCOME****1. TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES**

	Year 2024	Year 2023
Revenue from sale of goods	885,526,761,432	1,062,361,690,247
<b>Total</b>	<u>885,526,761,432</u>	<u>1,062,361,690,247</u>

**2. REVENUE DEDUCTIONS**

	Year 2024	Year 2023
Sale discounts, Sale returns	31,265,196,294	14,351,008,644
	<u>31,265,196,294</u>	<u>14,351,008,644</u>

## NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period from 1/1/2024 to 31/12/2024

Unit: Viet Nam Dong

### 7. SELLING EXPENSES

	Year 2024	Year 2023
Raw materials	11,732,822,912	13,584,838,017
Labour expenses	57,447,971,574	56,741,234,946
Depreciation expenses	1,669,368,948	2,355,502,763
Expenses from external services	16,303,102,662	19,808,639,903
Other expenses in cash	40,068,354,646	37,776,090,192
<b>Total</b>	<b>127,221,620,742</b>	<b>130,266,305,821</b>

### 8. GENERAL AND ADMINISTRATIVE EXPENSE

	Year 2024	Year 2023
Raw materials and Tool and equipment costs	2,697,646,598	1,494,430,684
Labour expenses	12,024,355,428	14,439,130,553
Depreciation expenses	409,523,971	452,895,676
Taxes, Fees	509,909,961	775,275,185
Expenses from external services	3,130,798,417	4,286,152,826
Other expenses in cash	5,203,568,461	5,356,270,032
Provision for receivable	2,351,184,048	2,256,360,231
<b>Total</b>	<b>26,326,986,884</b>	<b>29,060,515,187</b>

### 9. OTHER INCOME

	Year 2024	Year 2023
Income from the transfer and disposal of fixed assets	213,909,090	123,465,246
Disposal of surplus inventory from stocktaking		8,040,000
Income from sales discounts, promotions, and sales support	325,656,437	12,310,935
Income from scrap sales	71,932,944	47,897,324
Income from barrel sales	826,407,405	679,690,234
Warehouse rental income	1,765,927,366	2,520,111,738
Sales support and promotional incentives	613,421,442	389,882,922
Others	361,579,443	1,252,414,849
Compensation received for damaged goods + inventory reconciliation + disposal of fixed assets	957,794,764	
<b>Total</b>	<b>5,136,628,891</b>	<b>5,033,813,248</b>

### 10. OTHER EXPENSES

	Year 2024	Year 2023
Expenses for handling and destroying damaged and inferior products	316,837,028	1,651,610,319
Fines for late payment and administrative violations of taxes	50,562,317	5,619,157
Loss from liquidation, disposal of fixed assets	372,315,113	
Tax Arrears, Penalties, and Late Tax Payment Fees	-	900,000
Depreciation of fixed assets not used in production	20,627,520	4,387,980
Others	117,109,534	159,446,228
<b>Total</b>	<b>877,451,512</b>	<b>1,821,963,684</b>

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the period from 1/1/2024 to 31/12/2024

Unit: Viet Nam Dong

**11. BUSINESS AND PRODUCTIONS COST BY ITEMS**

	Year 2024	Year 2023
Raw materials	343,425,769,293	333,817,810,066
Labour expenses	94,524,541,920	87,397,453,863
Depreciation expenses	4,553,854,857	5,306,244,629
Expenses from external services	34,881,301,325	32,434,304,625
Other expenses in cash	52,561,409,272	53,099,650,848
<b>Total</b>	<b>529,946,876,667</b>	<b>512,055,464,031</b>

**VII. TRANSACTION AND BALANCES WITH RELATED PARTIES**

List and relation between related parties and the Company are as follows:

**Related parties**

Name of organization/individual	Relationship with the Company
Saigon Agriculture Incorporation	Parent Company
Saigon-Lao Plant Protection Sole Co.Ltd	Subsidiary
Saigon Plant Protection Joint Stock Company (Cambodia)	Subsidiary
Moc Hoa Joint Stock Trading Company	Subsidiary
Nam Long Phat Co., Ltd	Member of BOD Huynh Chi Quyen – Mr Huynh Duc’s son is Chairman/Director of Nam Long Phat
Nong Phu Co.,Ltd	Independent Member of BOD Vo Van Nghi – Director of Nong Phu Co.,Ltd

In addition to the information with related parties presented in the above Notes, during the period, the Company has the transactions with related parties as follows:

	Year 2024	Year 2023
<b>Sales and service provision revenue (including plant protection products...)</b>	<b>733,894,483</b>	<b>632,989,585</b>
Nong Phu Co.,Ltd	733,894,483	632,989,585
<b>Purchases raw materials, goods and services.</b>	<b>14,156,997,840</b>	<b>12,317,632,306</b>
Nam Long Phat Co., Ltd	14,156,997,840	12,317,632,306
<b>Selling expenses</b>	<b>147,940,769</b>	<b>131,803,487</b>
Nong Phu Co.,Ltd	147,940,769	131,803,487
<b>Paid dividends</b>	<b>6,256,770,000</b>	<b>10,653,084,000</b>
Saigon Agriculture Incorporation	6,247,020,000	10,619,934,000
Nong Phu Co.,Ltd	9,750,000	33,150,000

Ho Chi Minh City, 25 January 2025

PREPARER

*Phat*

Dinh Hoang Phat

CHIEF ACCOUNTANT

*Phung*

Phung Thai Phuong Trang

DIRECTOR



Nguyễn Quốc Dũng



**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS***For the period from 1/1/2024 to 31/12/2024*

Unit: Viet Nam Don

**V.6. DOUBTFUL DEBTS**

	31/12/2024	01/01/2024
	Original cost	Recoverable value
	Recoverable value	Recoverable value
- Total value of receivables and debts that are overdue or not due but difficult to be recovered	23,729,682,549	5,173,270,166
+ Long Huy Bao Service - Trading Company Limited	3,275,568,294	23,001,440,046
+ Nguyen Thanh Hung Agency	3,389,393,558	3,275,568,294
+ Thien An Plant Protection Co. Ltd.	1,310,622,033	3,389,393,558
+ Son Hai Business Household	2,613,130,000	1,310,622,033
+ Others	13,140,968,664	2,613,130,000
	4,273,270,166	12,412,726,161
		900,000,000
		4,273,270,166
		5,173,270,166

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**  
 For the period from 1/1/2024 to 31/12/2024

Unit: Viet Nam Dong

**V.9. TANGIBLE FIXED ASSETS**

Items	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Management tools and equipment	Others	Total
<b>Historical cost</b>						
Beginning balance	66,534,390,555	45,515,898,319	37,494,744,223	2,210,991,546	1,135,108,907	<b>152,891,133,550</b>
<i>Purchase in the period</i>		95,000,000		263,000,000		358,000,000
<i>Liquidation, disposal</i>		(589,006,891)	(467,633,745)	-		(1,056,640,636)
<i>Exchange rate difference due to FS conversion</i>	267,424,907	219,936,818	14,695,228	-		502,056,953
Ending balance of the period	66,801,815,462	45,241,828,246	37,041,805,706	2,473,991,546	1,135,108,907	<b>152,694,549,867</b>
<b>Accumulated depreciation</b>						
Beginning balance	53,850,537,943	40,264,693,673	30,352,972,219	2,013,373,450	1,135,108,907	<b>127,616,686,192</b>
<i>Depreciation in the period</i>	1,336,201,223	1,190,986,619	1,376,134,829	94,613,183	-	3,997,935,853
<i>Liquidation, disposal</i>		(589,006,891)	(414,360,859)	-		(1,003,367,750)
<i>Exchange rate difference due to FS conversion</i>		121,790,557	52,195,953	-		173,986,511
Ending balance of the period	55,186,739,166	40,988,463,958	31,366,942,142	2,107,986,633	1,135,108,907	<b>130,785,240,806</b>
<b>Net carrying amount</b>						
Beginning balance	12,683,852,612	5,251,204,646	7,141,772,004	197,618,096	-	<b>25,274,447,358</b>
Ending balance of the period	11,615,076,296	4,253,364,288	5,674,863,564	366,004,913	-	<b>21,909,309,061</b>



**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the period from 1/1/2024 to 31/12/2024

Unit: Viet Nam Dong

**V.15. TAX AND OTHER PAYABLES TO THE STATE BUDGET****a. Tax and other payables to the state budget**

	01/01/2024	Payables in the period	Actual payment in the period	31/12/2024
Value-added tax	1,159,099,076	16,601,390,164	17,539,664,408	220,824,832
Domestic Value-added tax	1,144,119,876	3,731,145,106	4,654,440,150	220,824,832
Import Value-added tax	14,979,200	12,870,245,058	12,885,224,258	-
Export, import duties		1,843,198,743	1,843,198,743	-
Corporate income tax	1,808,621,559	4,106,114,473	5,463,442,627	451,293,405
Personal income tax	367,007,346	2,736,004,252	2,723,679,957	379,331,641
Land tax and land rental	4,849,542,586	7,162,868,117	5,786,771,379	6,225,639,324
License tax	-	16,000,000	16,000,000	-
Other taxes	25,428,142	889,762,512	845,060,974	70,129,680
	<b>8,209,698,709</b>	<b>33,355,338,261</b>	<b>34,217,818,088</b>	<b>7,347,218,882</b>

**b Tax and other receivables to the state budget**

	01/01/2023	Payables in the period	Actual payment in the period	31/12/2023
Value-added tax	-	-	116,734,772	116,734,772
Corporate income tax	652,461,130	-	-	652,461,130
Personal income tax	7,168,382	-	2,084,409	9,252,791
	<b>659,629,512</b>	<b>-</b>	<b>118,819,181</b>	<b>778,448,693</b>

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**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the period from 1/1/2024 to 31/12/2024

Unit: Viet Nam Dong

**V.17. BORROWINGS AND FINANCE LEASE LIABILITIES**

	01/01/2024		During the period		31/12/2024	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings						
Short-term debts	113,590,371,026	113,590,371,026	473,454,383,025	463,936,588,217	123,108,165,834	123,108,165,834
- Vietnam Bank for Agriculture and Rural Development - HCMC Branch	30,959,705,345	30,959,705,345	115,695,940,993	95,957,410,590	50,698,235,748	50,698,235,748
- Vietnam Joint Stock Commercial Bank For Industry And Trade - HCMC 1 Branch	39,676,011,607	39,676,011,607	110,011,175,830	94,647,935,118	55,039,252,319	55,039,252,319
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Sai Gon Branch	22,026,384,818	22,026,384,818	38,157,542,881	47,117,462,513	13,066,465,186	13,066,465,186
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Sai Gon Branch	-	-	1,734,212,581	-	1,734,212,581	1,734,212,581
- The Siam Commercial Bank Public Company Limited - HCMC Branch	7,874,453,190	7,874,453,190	25,845,213,966	33,719,667,156	-	-
- Vietnam Joint Stock Commercial Bank For Industry And Trade - Long An Branch	8,429,858,105	8,429,858,105	147,371,567,656	154,501,425,761	1,300,000,000	1,300,000,000
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Long An Branch	4,553,957,961	4,553,957,961	34,638,729,118	37,992,687,079	1,200,000,000	1,200,000,000
- Personal Loan	70,000,000	70,000,000	-	-	70,000,000	70,000,000
<b>Current portion of long-term debts</b>	<b>2,619,691,408</b>	<b>2,619,691,408</b>	<b>832,644,948</b>	<b>2,802,391,408</b>	<b>649,944,948</b>	<b>649,944,948</b>
- Vietnam Bank for Agriculture and Rural Development - HCMC Branch	1,417,200,000	1,417,200,000	-	1,417,200,000	-	-
- Shinhan Bank Vietnam Limited	365,400,000	365,400,000	182,700,000	548,100,000	-	-
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Sai Gon Branch	387,940,000	387,940,000	387,940,000	387,940,000	387,940,000	387,940,000
- Vietnam International Leasing Co. Ltd.	449,151,408	449,151,408	262,004,948	449,151,408	262,004,948	262,004,948
<b>Total</b>	<b>116,210,062,434</b>	<b>116,210,062,434</b>	<b>474,287,027,973</b>	<b>466,738,979,625</b>	<b>123,758,110,782</b>	<b>123,758,110,782</b>

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS***For the period from 1/1/2024 to 31/12/2024*

Unit: Viet Nam Dong

	01/01/2024		During the period		31/12/2024	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
<b>b) Long-term borrowings</b>						
<b>Long-term debts</b>						
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Sai Gon Branch (5)	1,436,575,000	1,436,575,000	-	1,088,290,000	348,285,000	348,285,000
Shinhan Bank Vietnam Limited	736,225,000	736,225,000	-	387,940,000	348,285,000	348,285,000
	700,350,000	700,350,000	-	700,350,000	-	-
<b>Long-term finance lease liabilities</b>						
- Vietnam International Leasing Co. Ltd. <sup>(9)</sup>	262,004,948	262,004,948	-	262,004,948	-	-
	262,004,948	262,004,948	-	262,004,948	-	-
<b>Total</b>	<b>1,698,579,948</b>	<b>1,698,579,948</b>		<b>1,350,294,948</b>	<b>348,285,000</b>	<b>348,285,000</b>

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the period from 1/1/2024 to 31/12/2024

Unit: Viet Nam Dong

**V.18. OWNER'S EQUITY**

**a. Changes in owner's equity**

Items	Contributed capital	Share Premium	Exchange rate difference	Development and investment funds	Retained Earnings	Non - Controlling Interest	Total
<b>Beginning balance of previous period</b>	<b>105,300,000,000</b>	<b>782,715,818</b>	<b>22,210,648,004</b>	<b>60,123,450,469</b>	<b>41,434,356,894</b>	<b>10,684,188,041</b>	<b>240,535,359,226</b>
- Profit/(loss) for previous period					(33,481,640,682)	346,593,997	(33,135,046,685)
- Dividend payment					(17,901,000,000)	(366,564,000)	(18,267,564,000)
- Remuneration of BoD & BoS					(515,379,512)	(49,820,488)	(565,200,000)
- Advance Remuneration of BoD & BoS							
- Bonus for the Board of Directors				2,364,235,316	(2,337,847,866)	(26,387,450)	-
- Development and investment funds 2023					(6,005,166,869)	(47,128,564)	(6,052,295,433)
- Bonus and welfare fund 2023			(8,061,645,488)		(3,490,391,337)		(8,061,645,488)
- Exchange rate difference due to FS conversion							(3,490,391,337)
- Collect taxes arrears							
- Foreign Dividend Tax							
<b>Ending balance of previous period</b>	<b>105,300,000,000</b>	<b>782,715,818</b>	<b>14,149,002,516</b>	<b>62,487,685,785</b>	<b>(22,297,069,372)</b>	<b>10,540,881,536</b>	<b>170,963,216,283</b>
<b>Beginning balance of current period</b>	<b>105,300,000,000</b>	<b>782,715,818</b>	<b>14,149,002,516</b>	<b>62,487,685,785</b>	<b>(22,297,069,372)</b>	<b>10,540,881,536</b>	<b>170,963,216,283</b>
- Profit/(loss) for previous period					(48,049,474,136)	353,838,518	(47,695,635,618)
- Dividend payment 2023					(226,316,614)	(140,247,386)	(366,564,000)
- Remuneration of BoD & BoS 2023					(83,401,840)	(42,698,160)	(126,100,000)
- Remuneration of BoD & BoS 2024					(9,000,000)	(9,000,000)	(9,000,000)
- Other reserves					(66,542,042)	(41,235,803)	(107,777,845)
- Bonus and welfare fund				107,777,845	(66,542,042)	(41,235,803)	-
- Exchange rate difference due to FS conversion			(3,912,253,026)				(3,912,253,026)
<b>Ending balance of this period</b>	<b>105,300,000,000</b>	<b>782,715,818</b>	<b>10,236,749,490</b>	<b>62,595,463,630</b>	<b>(70,798,346,046)</b>	<b>10,629,302,902</b>	<b>118,745,885,794</b>

