

Mẫu số: 01-B/No. 01-B

CÔNG TY CP ONE CAPITAL
HOSPITALITY
ONE CAPITAL HOSPITALITY
JOINT STOCK COMPANY

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
THE SOCIALIST REPUBLIC OF VIET NAM
Independence – Freedom - Happiness

Hà Nội, ngày 03 tháng 02 năm 2025
Ha Noi, February 03rd, 2025

CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH
PERIODIC INFORMATION DISCLOSURE OF
FINANCIAL STATEMENTS

Kính gửi/To: **Sở Giao dịch Chứng khoán Hà Nội**
Hanoi Stock Exchange

Thực hiện quy định tại khoản 3 Điều 14 Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán và Thông tư số 68/2024/TT-BTC sửa đổi, bổ sung một số điều của các Thông tư quy định về giao dịch chứng khoán trên hệ thống giao dịch chứng khoán; bù trừ và thanh toán giao dịch chứng khoán; hoạt động của công ty chứng khoán và công bố thông tin trên thị trường chứng khoán, Công ty CP One Capital Hospitality (MCK: OCH) thực hiện công bố thông tin báo cáo tài chính (BCTC) Quý 4 năm 2024 với Sở Giao dịch Chứng khoán Hà Nội như sau:

Pursuant to the regulations at Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated 16 November 2020, issued by the Ministry of Finance, providing guidance on information disclosure in the securities market and Circular No. 68/2024/TT-BTC amending and supplementing a number of articles of the Circulars regulating securities transactions on the securities trading system; clearing and settlement of securities transactions; activities of securities companies and information disclosure on the stock market, One Capital Hospitality Joint Stock Company (Stock Code: OCH) discloses the financial statements for Quarter 4, 2024 to the Hanoi Stock Exchange as follow:

1. Tên tổ chức: Công ty CP One Capital Hospitality
Name of organization: One Capital Hospitality Joint Stock Company
 - Mã chứng khoán/Stock Code: OCH
 - Địa chỉ/Address: Tầng 23, tòa nhà Leadvisors, 643 Phạm Văn Đồng, P. Cổ Nhuế 1, Q. Bắc Từ Liêm, TP. Hà Nội/ 23rd floor, Leadvisors Tower, 643 Pham Van Dong, Co Nhue 1 Ward, Bac Tu Liem District, Hanoi.
 - Điện thoại liên hệ/Tel: 0243 783 0101 Fax: 0243 783 0202
 - Email: info@och.vn Website: <http://och.vn>



2. Nội dung thông tin công bố/*Content of the Disclosure:*

- BCTC quý 4 năm 2024/*Financial Statements Quarter 4, 2024*

BCTC riêng (TCNY không có công ty con và đơn vị kế toán cấp trên có đơn vị trực thuộc)/*Separate financial statements (Listed organizations without subsidiaries and superior accounting companies with affiliated companies);*

BCTC riêng và BCTC hợp nhất (TCNY có công ty con)/*Separate financial statements and consolidated financial statements (Listed organizations with subsidiaries);*

BCTC tổng hợp (TCNY có đơn vị kế toán trực thuộc tổ chức bộ máy kế toán riêng)/*Consolidated financial statements (Listed organizations with accounting companies under the organization of private accounting system).*

- Các trường hợp thuộc diện phải giải trình nguyên nhân:

+ Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp nhận toàn phần đối với BCTC/*The auditing organization issues not an unqualified opinion on the financial statements:*

Có/ *Yes*

Không/ *No*

Văn bản giải trình trong trường hợp tích có/:

Có/ *Yes*

Không/ *No*

+ Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước và sau kiểm toán từ 5% trở lên, chuyển từ lỗ sang lãi hoặc ngược lại/*Profit after tax in this period changes by 5% or more before and after auditing, or from loss to profit or vice versa:*

Có/ *Yes*

Không/ *No*

Văn bản giải trình trong trường hợp tích có/*Explanation document in case of Yes:*

Có/ *Yes*

Không/ *No*

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước/*Profit after corporate income tax in the income statement of this period changes by 10% or more compared to the same period of last year:*

Có/ *Yes*

Không/ *No*

Văn bản giải trình trong trường hợp tích có/*Explanation document in case of Yes:*

Có/ *Yes*

Không/ *No*

+ Lợi nhuận sau thuế trong kỳ báo cáo bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại/*Profit after tax in this period is a loss, changing from profit in the same period last year to loss in this period or vice versa:*

Có/ *Yes*

Không/ *No*

Văn bản giải trình trong trường hợp tích có/ *Explanation document in case of Yes:*

Có/ *Yes*

Không/ *No*

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày: 03/02 /2025 tại đường dẫn: <http://och.vn/cong-bo-thong-tin/>.

This information was published on the company's website on: February 03rd 2025 at the link: <http://och.vn/cong-bo-thong-tin/>

3. Báo cáo về các giao dịch có giá trị từ 35% tổng tài sản trở lên trong kỳ/ *Report on transactions with a value of 35% or more of total assets during this period.*

Trường hợp TCNY có giao dịch đề nghị báo cáo đầy đủ các nội dung sau/ *In case the listed organizations has transactions above, please report the following contents in full:*

- Nội dung giao dịch/ *Transaction content:*

- Tỷ trọng giá trị giao dịch/tổng giá trị tài sản của doanh nghiệp (%) (căn cứ trên báo cáo tài chính năm gần nhất)/ *Ratio of transactions value/total assets of the company (%) (based on the most recent financial statements);*.....

- Ngày hoàn thành giao dịch/ *Transaction completed date:*.....

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin công bố

We commit that the disclosure information above is true and are fully responsible before the law for the content of the disclosure information.

Đại diện tổ chức

Organization representative

Người đại diện theo pháp luật/ *Người UQCBTT*
Legal representative/ Information Disclosure Officer

(Ký, ghi rõ họ tên, chức vụ, đóng dấu)
(Sign, state full name, position, seal)

Tài liệu đính kèm/
Attached file:

- BCTC riêng, hợp nhất quý 4 năm 2024/ *Separate and consolidated financial statements;*

- Văn bản giải trình thông tin BCTC Quý 4/2024/ *Explanation of financial statements Quarter 4, 2024.*



TỔNG GIÁM ĐỐC
Nguyễn Đức Minh

SEPARATE FINANCIAL

ONE CAPITAL HOSPITALITY JOINT STOCK COMPANY

Quarter IV 2024



ONE CAPITAL HOSPITALITY JOINT STOCK COMPANY

23rd floor, Leadvisors Tower, 643 Pham Van Dong, Co Nhue 1 Ward, Bac Tu Liem District, Hanoi

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SEPARATE STATEMENT OF BALANCE SHEET

As at December 31st, 2024

Code	ASSETS	Note	31/12/2024	01/01/2024
			VND	VND
100	A. SHORT-TERM ASSETS		268,778,693,214	239,899,379,809
110	I. Cash and cash equivalents	03	53,415,041,718	61,689,028,669
111	1. Cash		12,415,041,718	11,689,028,669
112	2. Cash equivalents		41,000,000,000	50,000,000,000
120	II. Short-term financial investments	04	26,600,000,000	10,600,000,000
123	1. Held to maturity investments		26,600,000,000	10,600,000,000
130	III. Short-term receivables		60,558,633,523	38,238,453,721
131	1. Short-term trade receivables	05	39,703,974,268	10,014,518,630
132	2. Short-term advances to suppliers	06	19,407,666,000	18,308,400,000
135	3. Short-term loan receivables	07	-	1,020,000,000
136	4. Other short-term receivables	08	1,446,993,255	8,895,535,091
140	IV. Inventories	09	120,655,722,041	120,595,125,229
141	1. Inventories		222,908,948,814	222,848,352,002
149	2. Allowances for decline in value of inventories		(102,253,226,773)	(102,253,226,773)
150	V. Other short-term assets		7,549,295,932	8,776,772,190
151	1. Short-term prepaid expenses	12	65,575,197	108,801,817
152	2. Deductible VAT		1,265,134,977	2,449,384,615
153	3. Taxes and other receivables from the State budget	16	6,218,585,758	6,218,585,758
200	B. LONG-TERM ASSETS		1,715,309,543,810	1,635,290,188,553
210	I. Long-term receivables		631,239,041,932	837,739,051,603
215	1. Long-term loan receivables	07	439,016,266,604	370,016,266,604
216	2. Other long-term receivables	08	192,222,775,328	467,722,784,999
220	II. Fixed assets		668,714,224	844,288,807
221	1. Tangible fixed assets	10	668,714,224	836,277,474
222	- Historical cost		3,103,204,265	3,103,204,265
223	- Accumulated depreciation		(2,434,490,041)	(2,266,926,791)
227	2. Intangible fixed assets	11	-	8,011,333
228	- Historical cost		397,208,682	397,208,682
229	- Accumulated amortization		(397,208,682)	(389,197,349)
250	V. Long-term financial investments	04	1,081,660,656,409	789,713,379,498
251	1. Investment in subsidiaries		1,790,147,890,818	1,590,158,718,018
253	2. Investments in joint ventures and associates		4,423,700,000	78,664,700,000
254	3. Allowances for long-term		(804,817,234,409)	(887,016,338,520)
255	4. Held to maturity investments		91,906,300,000	7,906,300,000
260	VI. Other long-term assets		1,741,131,245	6,993,468,645
261	1. Long-term prepaid expenses	12	1,684,237,553	6,936,574,953
262	2. Deferred income tax assets	28	56,893,692	56,893,692
270	TOTAL ASSETS		1,984,088,237,024	1,875,189,568,362

SEPARATE STATEMENT OF BALANCE SHEET

As at December 31st, 2024

Code	RESOURCES	Note	31/12/2024	01/01/2024
			VND	VND
300	C. LIABILITIES		141,068,940,993	183,071,460,445
310	I. Short-term liabilities		141,068,940,993	183,071,460,445
311	1. Short-term trade payables	14	10,929,279,728	7,573,274,139
312	2. Short-term prepayments from customers		582,964,702	582,964,702
313	3. Taxes and amounts payables to the State budget	16	186,436,983	249,354,683
314	4. Payables to employees		1,203,917,135	1,603,012,535
315	5. Short-term accrued expenses	17	1,897,423,718	1,923,923,718
319	6. Other short-term payables	18	125,170,080,469	124,724,588,170
320	7. Short-term financial lease loans and debt	13	-	45,000,000,000
322	8. Bonus and welfare fund		1,098,838,258	1,414,342,498
400	D. OWNER'S EQUITY		1,843,019,296,031	1,692,118,107,917
410	I. Owner's equity	19	1,843,019,296,031	1,692,118,107,917
411	1. Owners' contributed capital		2,000,000,000,000	2,000,000,000,000
411a	<i>Ordinary shares with voting rights</i>		2,000,000,000,000	2,000,000,000,000
418	2. Development and investment		4,493,439,505	4,493,439,505
420	3. Other equity funds		6,329,814,592	6,329,814,592
421	4. Undistributed profit after tax		(167,803,958,066)	(318,705,146,180)
421a	<i>Undistributed profit after tax brought forward</i>		(318,705,146,180)	(505,997,402,208)
421b	<i>Undistributed profit after tax for the current year</i>		150,901,188,114	187,292,256,028
440	TOTAL RESOURCES		1,984,088,237,024	1,875,189,568,362

Hanoi, January 25., 2025

Prepaper



Do Le Anh

Chief Accountant



Pham Tien Thanh

General Director



Nguyen Duc Minh

SEPARATE STATEMENT OF INCOME

Quarter IV 2024

Code	Items	Note	Quarter IV 2024	Fourth Quarter 2023	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
			VND	VND	VND	VND
01	1. Revenue from sales of goods and provision of services	21	30,367,023,516	25,499,397,205	251,738,021,480	233,742,420,049
02	2. Revenue deductions	22	2,391,574	-	2,391,574	148,088,000
10	3. Net revenues from sales of goods and provision of services		30,364,631,942	25,499,397,205	251,735,629,906	233,594,332,049
11	4. Cost of goods sold	23	27,211,458,503	20,972,411,242	231,346,666,296	222,609,756,169
20	5. Gross profits from sales of goods and provision of services		3,153,173,439	4,526,985,963	20,388,963,610	10,984,575,880
21	6. Financial income	24	10,584,329,224	92,380,098,551	51,570,147,310	281,049,941,487
22	7. Financial expenses	25	19,959,253,320	77,910,494,146	(6,419,042,979)	73,315,712,011
23	<i>In which: Interest expenses</i>		1,922,352,799	546,250,000	2,444,061,132	928,229,167
25	8. Selling expenses		-	-	-	18,000,000
26	9. General administrative expenses		8,407,114,915	11,272,522,305	27,478,898,468	31,200,421,438
30	10. Net profits from operating activities		(14,628,865,572)	7,724,068,063	50,899,255,431	187,500,383,918
31	11. Other income	26	100,003,427,864	15,914,636	100,013,427,864	17,008,441
32	12. Other expenses		-	168,102,730	11,495,181	225,136,331
40	13. Profits from other activities		100,003,427,864	(152,188,094)	100,001,932,683	(208,127,890)
50	14. Total net profit before tax		85,374,562,292	7,571,879,969	150,901,188,114	187,292,256,028
51	15. Current corporate income tax expenses	27	-	-	-	-
52	16. Deferred corporate income tax expenses		-	-	-	-
60	17. Profits after corporate income tax		85,374,562,292	7,571,879,969	150,901,188,114	187,292,256,028

Hanoi, January 25, 2025

Preparer



Do Le Anh

Chief Accountant



Phan Tien Thanh

General Director



 Nguyen Duc Minh

SEPARATE STATEMENT OF CASH FLOWS

Quarter IV 2024

(Indirect Method)

Items	Note	From 01/01/2024	From 01/01/2023 to
		to 31/12/2024	31/12/2023
		VND	VND
I. Cash flows from operating activities			
1. Profit before tax		150,901,188,114	187,292,256,028
2. Adjustments for		(157,813,615,706)	(207,467,127,896)
- Depreciation and amortization		175,574,583	267,101,580
- Allowances and provisions		(82,199,104,111)	(86,790,301,584)
- Gains (losses) from exchange rate differences due to the revaluation		(231,869)	(259,266)
- Gains (losses) from investment activities		(78,233,915,441)	(121,871,897,793)
- Interest expenses		2,444,061,132	928,229,167
3. Operating profit before changes in working capital		(6,912,427,592)	(20,174,871,868)
- Increase (Decrease) in receivables		268,481,268,643	12,566,973,705
- Increase (Decrease) in inventories		(60,596,812)	2,119,886,710
- Increase (Decrease) in payables (excluding interest payables, enterprise income tax payables)		2,791,276,455	(777,417,981)
- Increase/(Decrease) in prepaid expenses		5,295,564,020	7,223,414,344
- Interest paid		(1,922,352,799)	(381,979,167.00)
- Other cash inflows from operating activities		-	-
- Other cash outflows from operating activities		(315,504,240)	(23,450,000)
Net cash flows from operating activities		267,357,227,675	552,555,743
II. Cash flows from investing activities			
1. Loans to other entities and payments for purchase of debt instruments of other entities		(75,000,000,000)	(1,243,011,999,604)
2. Collections from borrowers and proceeds from sale of debt instruments of other entities		7,020,000,000	567,841,163,333
3. Payments for investments in other entities		(200,138,972,800)	(100,812,400,000)
4. Proceeds from equity investment in other entities		1,054,800,000	168,605,390,000
5. Interest earned, dividends and profits received		36,432,726,305	250,352,071,385
Net cash flows from investing activities		(230,631,446,495)	(357,025,774,886)
III. Cash flows from financing activities			
1. Proceed from borrowing		307,000,000,000	95,000,000,000
2. Repayment of principal		(352,000,000,000)	(50,000,000,000)
Net cash flows from financial activities		(45,000,000,000)	45,000,000,000
Net cash flows during period		(8,274,218,820)	(311,473,219,143)
Cash and cash equivalents at the beginning of the fiscal year		61,689,028,669	373,161,988,546
Impact of exchange rate fluctuation		231,869	259,266
Cash and cash equivalents at the end of the period	03	53,415,041,718	61,689,028,669

Hanoi, January 25., 2025

Preparer



Do Le Anh

Chief Accountant



Pham Tien Thanh

General Director




 Nguyen Duc Minh

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

*Quarter IV 2024***1. GENERAL INFORMATION****Form of equity ownership**

One Capital Hospitality Joint Stock Company (formerly known as “OCH Hospitality & Service Joint Stock Company”) used to know as Bao Long Construction and Trading Joint Stock Company, was established under the Certificate of Business registration No. 0403000464 issued by Hai Duong Province Authority for Planning and Investment for the first time on July 24th, 2006, the seventeenth change of Certificate of Business Registration No. 0800338870 issued by Hanoi Authority for Planning and Investment on May 10th, 2022.

The headquarters of the Company is located on the 23rd floor, Leadvisors Tower, 643 Pham Van Dong, Co Nhue 1 Ward, Bac Tu Liem District, Hanoi.

Charter capital: VND 2,000,000,000,000

Number of shares: 200,000,000 shares

Par value: VND 10,000

Stock Symbol: OCH

Business Areas

The company’s business areas are food business and hotel services.

Business Activities

The Company’s main business activities are:

- Short-term accommodation activities;
- Other food service activities (excluding activities of bars, karaoke, and discotheques);
- Provision of food services under temporary contracts for clients (serving food for banquets, meetings, weddings, etc.);
- Restaurants and mobile food services (excluding activities of bars, karaoke, and discotheques);
- Beverage services (excluding activities of bars);
- Consulting, management, and advertising services for real estate;
- Real estate activities;
- Factory, office, housing, and warehousing leasing;
- Investment and construction of infrastructure, housing, offices, factories, and warehousing.
- Wholesale of Food Products. Details: Trading in Food and Agricultural Products.

2. ACCOUNTING REGIME AND POLICIES APPLIED AT THE COMPANY**2.1. Accounting Period, Accounting Currency**

The financial year of Company begins on January 1st and ends on December 31st.

The currency unit used in accounting is the Vietnamese Dong (VND).

2.2. Accounting standards and applicable accounting regime*Applicable accounting regime*

The Company applied the accounting regime issued by Circular No.200/2014/TT-BTC guiding the Enterprise Accounting System issued on December 22nd, 2014, amended and supplemented by Circular No. 75/2015/TT-BTC on May 18th, 2015, and Circular No. 53/2016/TT-BTC on March 21st, 2016 of the Ministry of Finance.

Declaration on complying with accounting standards and accounting regimes

The Company applied Vietnamese Accounting Standards and supplement documents issued by the State. Separate financial statements are prepared and presented in accordance with the regulations of each standard, circular guiding the implementation of standards and current accounting regimes which are being applied.

2.3. Basis of preparation of Separate Financial statements

The Separate Financial Statements are prepared on a historical cost basis.

Users of these Separate Financial Statements should read them in conjunction with the Consolidated Financial Statements of the Company and its Subsidiaries (the Group) for the fourth quarter of 2024 to obtain sufficient information on the financial position, operating results, and cash flows of the entire Group.

2.4. Financial instruments

Initial recognition

Financial assets

Company's financial assets include cash and cash equivalents, accounts receivable and other receivables, loans, short-term and long-term investments. At the initial recognition date, financial assets are measured at cost, which is the purchase price plus other directly attributable transaction costs incurred in acquiring the financial asset.

Financial liabilities

Company's financial liabilities include borrowings, accounts payable and other payables, and accrued expenses. At the initial recognition date, financial liabilities are measured at fair value plus transaction costs incurred directly attributable to the issuance of the financial liability.

Subsequent measurement after initial recognition

Currently, there are no specific regulations on the revaluation of financial instruments after initial recognition.

2.5. Cash and cash equivalents

Cash includes cash on hand, demand deposits and term deposits, cash in transit, and monetary gold.

The cash equivalents are short-term investments with a maturity of three months or less at the time of purchase, are readily convertible to a definite amount of cash, and are subject to an insignificant risk of transformation into cash.

2.6. Financial investments

Investments held to maturity include: Deposits with banks with fixed terms, loans, etc., which are held until maturity with the aim of receiving periodic interest and other investments held to maturity.

Investments in subsidiaries, joint ventures, and associated companies are initially recognized in the accounting records at cost. After initial recognition, the value of these investments is determined at cost less any allowance for investment loss.

Investments in other entities include investments in equity instruments of another entity that do not control, jointly control, or have significant influence over the investee. The initial carrying amount of these investments is measured at cost. After initial recognition, these investments are measured at cost less allowance for investment loss.

2.7. Receivables

Receivables are classified as receivables from customers, terms, currency and other receivables according to the company's management needs.

The allowances for doubtful debts are made for each doubtful debt based on the age of overdue debts or expected losses that may occur. Increasing or decreasing the balance of allowances for doubtful debts are recorded in the general and administrative expenses account.

2.8. Inventories

Inventories are reported at historical cost including: purchasing, processing, and other directly attributable costs incurred in bringing the inventories to their present location and condition. After initial recognition, at the time of preparation of the separate financial statements, if the net realizable value of inventories is lower than cost, the inventories are recognized at net realizable value.

The method of calculating the value of inventory is determined by the weighted average method.

The method of inventory accounting is the method of perpetual inventory count.

Method of determining the value of work in progress at the end of the period: Work in progress is collected for each work that has not been completed or revenue has not been recorded, corresponding to the amount of work in progress at

The allowances for a devaluation of inventories are made at the end of period based on the difference between the historical price of the inventory and the net realizable value.

2.9. Fixed assets

Tangible fixed assets, intangible fixed assets are stated at historical cost. During use, Tangible fixed assets, intangible fixed assets are stated at historical cost less accumulated depreciation

Depreciation are stated based on straight-line depreciation method with the estimated depreciation period as follows:

- Equipment	03 - 15 year
- Transportation	10 year
- Office Equipment	03 - 05 year
- Software Program	03 year
- Other intangible asset	10 year

2.10. Construction in progress

The assets under construction for the purpose of production, lease, administration, or any other purposes are stated at historical cost. Costs include construction costs, installation of machinery and equipment, other costs... and for qualifying assets, borrowing costs are recognized in accordance with the Company's accounting policies. Depreciation of these assets, like other fixed assets, will commence when the assets are ready for their intended use.

2.11. Operating Leases

Operating leases are a type of lease where substantially all the risks and rewards incidental to ownership of an asset remain with the lessor. Payments made under an operating lease are recognized as an expense in the statement of profit or loss on a straight-line basis over the lease term.

2.12. Prepaid expenses

Prepaid expenses are actual costs that arise as a result of production and business activities of the various accounting periods are accounted into prepaid expenses to gradually allocate to business results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to production expenses of each accounting period is based on the nature and level of each type of expenses to choose a reasonable method and allocation criteria. Prepaid expenses are gradually allocated to production and business expenses according to the straight-line method.

2.13. Payables and accrued expenses

Liabilities are classified by payment term, payable suppliers, currency and other payables according to the Company's management needs.

2.14. Loans

Loans and finance lease debts are classified according to lender, loan contract and the repayment term of the loans and finance lease debts. In case of loans or debts in foreign currency, classification is done in the original currency.

2.15. Borrowing Expenses

Borrowing expenses are recorded in operating expenses in the year when incurred, except for borrowing expenses directly related to construction investment or production of unfinished assets which are included in the value of the asset. (capitalized) when all the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing costs" are met. In addition, for separate loans to build fixed assets, invest real estate, loan interest is capitalized even if the construction period is less than 12 months

2.16. Accrued Expenses

Accrued expenses reflect the payables for goods and services which received from the seller or provided for the buyer during the reporting period but not actually paid are recorded in operating expenses of the reporting period.

The payable expenses into operating expenses during the year is recorded according to the principle of matching between revenue and expenses incurred during the year. The payable expenses will be settled with the actual expenses incurred. The difference between the pre-deducted amount and the actual cost is refunded.

2.17. Unearned Revenue

Unearned revenue is the amount of money received from customers in advance for one or more accounting periods for Unearned revenue is recognized in revenue from sales of goods and services according to the amount determined to be appropriate for each accounting period.



2.18. Owner's Equity

Owner's equity is recorded based on the actual contributed capital of the owner.

Retained earnings reflect the business results (profit or loss) after income tax and the distribution of profit or loss treatment of the company. Profit distribution is made when the Company has retained earnings that do not exceed the amount of retained earnings on the consolidated financial statements after excluding the effect of gains from bargain purchases. In case of paying dividends or profits to owners exceeding the amount of retained earnings recognized as a case of reducing capital contribution. Retained earnings can be distributed to investors based on their contribution ratio after being approved by the General Meeting of Shareholders and after setting up funds according to the Company's Charter and regulations of Vietnamese law.

2.19. Revenue And Earnings

Revenue from sales of finished goods and merchandise goods

Revenue from sales of finished goods and merchandise goods are recorded when simultaneously satisfy the following

- Most of the risks and rewards associated with ownership of the goods have been transferred to the customers;
- The Company no longer retains management of goods as cargo owners or control of goods;
- The revenue can be measured reliably;
- The Company has obtained or will obtain economic benefits from the sale transaction;
- It is probable to determine the costs related to sales transactions.

Revenues from provision of services

Revenue from provision of services is recorded when simultaneously satisfy the following conditions:

- The revenue can be measured reliably
- It is probable that there are economic benefits associated with the transaction of providing such services.
- It is probable to specify the portion of work at the date of the separate statement of financial position;
- The costs incurred for the transaction and the costs to complete the transaction that provides that service.

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

Revenue from the sales of real estate and real estate business right

Revenue from real estate sales is recorded when simultaneously satisfy the following conditions:

- The real estate has been fully completed and provided to the buyer. The company has transferred risks and benefits associated with the ownership of real estate to the buyer;
- The company no longer retains control over the real estate as the owner of the real estate or control over the real
- Revenue is measured to be reasonably certain.
- The company has received or will receive economic benefits from the real estate sales transaction;
- Identifying costs associated with the real estate sales transaction.

Revenue from operating leases

Revenue from operating leases mainly includes revenue from the lease of assets recognized in the statement of income using the straight-line method throughout the lease term as prescribed by the lease agreement.

Revenue from financial activities

Revenue arising from interest, royalties, dividends, profit sharing, and other financial activity revenue is recognized when both of the following conditions are met:

- There is the possibility of obtaining economic benefits from that transaction;
- Revenue is measured to be reasonably certain.

2.20. Cost Of Goods Sold

Cost of goods sold in the year is recognized in accordance with revenue generated in the year and ensuring compliance with the principle of prudence. Cases of loss of materials, goods exceeding the standard, inventory loss after deducting the responsibility of the collective, individuals involved... are fully recognized and timely in the cost of goods sold in

2.21. Finance Costs

The expenses recognized as financial expenses include:

- Borrowing costs; Contribution costs to joint ventures and associates; and losses related to financial investment activities.
- Provision for impairment losses on investments in other entities, losses incurred from foreign currency sales, exchange rate losses...

The above expenses are recognized based on the total amount incurred during the period, without offsetting against financial income.

2.22. Corporate income tax

a) Deferred Tax Assets and Deferred Tax Liabilities

Deferred tax assets and deferred tax liabilities are recognized for the temporary differences between the carrying amount of an asset or liability and its tax base. Deferred tax assets are recognized for deductible temporary differences and carryforward of unused tax losses and tax incentives. Deferred tax liabilities are recognized for taxable temporary differences.

b) Current Income Tax Expense and Deferred Income Tax Expense

Current income tax expense is determined based on the taxable income for the period and the current income tax rate.

Deferred income tax expense is determined based on the temporary differences deductible, taxable temporary differences, and the income tax rate.

Current income tax expense is not offset against deferred income tax expense.

c) Current Income Tax Rate

The Company applies a 20% income tax rate for all income-generating activities subject to corporate income tax for the Fourth Quarter 2024.

2.23. Related parties

The parties are considered to be related if that party has the ability to control or significantly influence the other party in making decisions on financial policies and operations. The related parties of the Company include:

- Enterprises directly or indirectly through one or more intermediaries, control the Company or under the control of the Company, or jointly control the Company, including its parent company, subsidiaries, and associated companies;
- The individual directly or indirectly holds voting rights of the Company that have a significant impact on the Company, the key management personnel of the Company, the close members of the family of these individuals;
- Enterprises of the individuals above directly or indirectly hold an important part of the voting rights or have a significant influence on the Company.

In considering the relationship of the parties involved for the purpose of preparing and presenting the Separate Financial Statement. The nature of the relationship is more emphasized than the legal form of the relationship.



3. CASH AND CASH EQUIVALENTS

	31/12/2024	01/01/2024
	VND	VND
Cash	5,053,866,809	9,720,468,485
Demand deposits in banks	7,361,174,909	1,968,560,184
Cash equivalents	41,000,000,000	50,000,000,000
	53,415,041,718	61,689,028,669

4. FINANCIAL INVESTMENT**a) Held to maturity investments**

	31/12/2024		01/01/2024	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
Short-term investments	26,600,000,000	-	10,600,000,000	-
- Deposits	600,000,000	-	600,000,000	-
- Other investments	26,000,000,000	-	10,000,000,000	-
Long-term investments	91,906,300,000	-	7,906,300,000	-
- Other investments	91,906,300,000	-	7,906,300,000	-
	118,506,300,000	-	18,506,300,000	-

b) Equity investments in other entities

	31/12/2024		01/01/2024	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
Investments in subsidiaries	1,790,147,890,818	(800,393,534,409)	1,590,158,718,018	(819,318,677,158)
- Tan Viet Joint Stock Company	109,493,338,104	(27,127,055,675)	109,493,338,104	(24,975,448,768)
- Givral Bakery Joint Stock Company	337,264,960,000	-	337,264,960,000	-
- Viptour - Togi Joint Stock Company	347,294,600,000	(256,744,377,916)	347,294,600,000	(248,701,593,272)
- Evening Star Nha Trang Joint Stock Company (Formerly: Evening Star Nha Trang Limited Company) (*)	790,804,325,414	(516,322,100,818)	590,665,352,614	(545,487,794,742)
- Leadvisors Special Opportunity Fund	99,000,000,000	-	99,000,000,000	-
- Trang Tien Icecream Joint Stock Company	106,090,667,300	-	106,090,667,300	-
- Tin Phat Icecream Joint Stock Company	-	-	149,800,000	(149,800,000)
- JP Good Food Limited Company	200,000,000	(200,000,000)	200,000,000	(4,040,376)
Other investments	4,423,700,000	(4,423,700,000)	78,664,700,000	(67,697,661,362)
- Technical Construction And Building Materials Joint Stock Company	4,423,700,000	(4,423,700,000)	4,423,700,000	(4,423,700,000)
- Ocean Thang Long Investment Joint Stock Company (**)	-	-	74,241,000,000	(63,273,961,362)
	1,794,571,590,818	(804,817,234,409)	1,668,823,418,018	(887,016,338,520)

Investment in Subsidiaries

Details of the Company's subsidiaries as of December 31, 2024, are as follows:

Company name	Location	Benefit rate	Voting rate	Main activities
- Tan Viet Joint Stock Company	Nha Trang	51.42%	51.42%	Hotel Business;
- Givral Bakery Joint Stock Company	Ho Chi Minh	50.77%	50.77%	Manufacturing and Trading of Various Types of Cakes
- Viptour - Togi Joint Stock Company	Ha Noi	86.13%	86.13%	Hotel Business;
- Evening Star Nha Trang Joint Stock Company (Formerly: Evening Star Nha Trang Limited Company) (*)	Nha Trang	99.99%	99.99%	Hotel Business;
- Leadvisors Special Opportunity Fund	Ha Noi	99.51%	100.00%	Securities Investment Fund;
- Trang Tien Icecream Joint Stock Company	Ha Noi	99.81%	99.98%	Manufacturing and Trading of Ice Cream;
- JP Good Food Limited Company	Son La	100.00%	100.00%	Processing and Preserving Meat, Meat Products, and Aquatic Products;

Investment in associate company

Company name	Location	Shareholding	Main activities
- Technical Construction and Building Materials Joint Stock Company	Ho Chi Minh	442,370	Design and construction consulting

(*) Sao Hom Nha Trang Limited Liability Company was transformed into a joint Stock Company and increased its charter capital on September 16, 2024. The 12th business registration amendment was made on September 16, 2024.

(**) In the fourth quarter of 2024, the Company divested its capital in Dai Duong Thang Long Joint Stock Company.

5. SHORT-TERM TRADE RECEIVABLES

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Receivables from customers with significant balances				
- Givral Bakery Joint Stock Company	38,220,587,663	-	7,758,342,428	-
- Trang Tien Icecream Joint Stock Company	561,387,176	-	1,334,176,773	-
- Others	921,999,429	-	921,999,429	-
	39,703,974,268	-	10,014,518,630	-
b) Receivable from related parties	38,781,974,839	-	9,092,519,201	-

(See detailed information at Note 31)

6. SHORT-TERM ADVANCES TO SUPPLIERS

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Investment and Tourism One Member Limited Liability Company is now Viet Nam Investment Promotion And Tourism Joint Stock Company (Viptour) (*)	18,267,900,000	-	18,267,900,000	-
- Thien Y Trading And Service Joint Stock Company	970,422,000	-	-	-
- Others	169,344,000	-	40,500,000	-
	19,407,666,000	-	18,308,400,000	-

(*) This is a deposit for the acquisition of 3,853,010 shares of Viptour - Togi Joint Stock Company, representing 19% of the shares in this subsidiary. Included in this is an amount of VND 18,267,900,000, which is currently being frozen in a joint account between the Company and the Vietnam Tourism and Investment Promotion Joint Stock Company (formerly known as the Vietnam Tourism and Investment Promotion Limited Liability Company) at Modern Vietnam Bank Limited Liability (formerly known as Ocean Commercial Bank Limited Liability).

7. LOANS RECEIVABLE

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term loan receivable				
- Tin Phat Icecream Joint Stock Company (1)	-	-	1,020,000,000	-
	-	-	1,020,000,000	-
b) Long-term loan receivable				
- Evening Star Nha Trang Joint Stock Company (2)	90,016,266,604	-	90,016,266,604	-
- Givral Bakery Joint Stock Company	280,000,000,000	-	280,000,000,000	-
- Trang Tien Icecream Joint Stock Company (4)	69,000,000,000	-	-	-
	439,016,266,604	-	370,016,266,604	-
c) Receivable from related parties	439,016,266,604	-	371,036,266,604	-

(See detailed information at Note 31)

Detailed information about loans is as follows:

(1) Loan to Tin Phat Ice Cream Joint Stock Company:

+ Loan support agreement No. 01/2023/TTHTV/OCH-TINPHAT dated December 20, 2023. Loan term until December 31, 2024, interest rate 7.5% per annum.

(2) Loan to Evening Star Nha Trang Joint Stock Company:

+ Loan support agreements No. 05/2016/TTHTV/OCH-SHNT dated March 31, 2016, No. 07/2016/TTHTV/OCH-SHNT dated June 1, 2016, No. 08/2016/TTHTV/OCH-SHNT dated June 30, 2016, No. 09/2016/TTHTV/OCH-SHNT dated July 28, 2016, along with amendments to interest rates. Loan term is 10 years, interest rate 7.5% per annum. Principal outstanding as of the reporting date is VND 21,187,637,392.

+ Loan support agreements No. 15A/2016/TTHTV/OCH-SHNT dated November 8, 2016, No. 15B/2016/TTHTV/OCH-SHNT dated November 14, 2016, and No. 15C/2016/TTHTV/OCH-SHNT dated November 29, 2016, along with amendments to interest rates. Loan term until January 15, 2026, interest rate 7.5% per annum. Principal outstanding as of the reporting date is VND 8,473,000,000.

+ Loan support agreements No. 01-1/2017/TTHTV/OCH-SHNT dated January 4, 2017, and No. 02/2017/TTHTV/OCH-SHNT dated November 16, 2017, along with amendments to interest rates. Loan term until January 15, 2026, interest rate 7.5% per annum. Principal outstanding as of the reporting date is VND 7,098,000,000.

- + Loan support agreement No. 01/2018/TTHTV/OCH-SHNT dated March 20, 2018, along with amendments to interest rates. Loan term until January 15, 2026, interest rate 7.5% per annum. Principal outstanding as of the reporting date is VND 11,500,000,000.
 - + Loan support agreement No. 02/2018/TTHTV/OCH-SHNT dated May 30, 2018, along with amendments to interest rates. Loan term until January 15, 2026, interest rate 7.5% per annum. Principal outstanding as of the reporting date is 2,500,000,000 VND.
 - + Loan support agreement No. 01/2019/TTHTV/OCH-SHNT dated April 1, 2019, along with an interest rate adjustment appendix. The support term is until January 15, 2026, with a support interest rate of 7.5% per annum. The outstanding principal as of the reporting date is VND 2,000,000,000.
 - + Loan support agreement No. 02/2020/TTHTV/OCH-SHNT dated June 30, 2020, along with an amendment to the interest rate. Loan term until December 31, 2026, interest rate 7.5% per annum. Principal outstanding as of the reporting date is VND 22,431,929,608.
 - + Three-party amendment agreement IOC-OCH-SHNT dated March 7, 2022, for an amount of 1,110,708,665 VND.
 - + Loan support agreement No. 01/2022/TTHTV/OCH-SHNT dated March 30, 2022, along with an amendment to the interest rate. Loan term until December 31, 2026, interest rate 7.5% per annum. Principal outstanding as of the reporting date is VND 2,740,000,000.
 - + Loan support agreement No. 02/2022/TTHTV/OCH-SHNT dated September 8, 2022. Loan term until December 31, 2026, interest rate 7.5% per annum. Principal outstanding as of the reporting date is VND 4,600,000,000.
 - + Loan support agreement No. 03/2022/TTHTV/OCH-SHNT dated November 30, 2022. Loan term until December 31, 2026, interest rate 7.5% per annum. Principal outstanding as of the reporting date is 6,400,000,000 VND.
 - + Loan support agreement No. 3105/2023/TTHTV/OCH-SHNT dated May 31, 2023. Loan term until December 31, 2026, interest rate 7.5% per annum. Principal outstanding as of the reporting date is VND 1,085,699,604.
- (3) Loan to Givral Joint Stock Company:
- + Loan support agreement No. 3107/HDHTV/OCH-GIVRAL dated July 31, 2023, along with Appendix No. 03/2023/PLHTV/OCH-GIVRAL dated December 5, 2023. Loan term until December 5, 2033, interest rate 4.75% per annum. Principal outstanding as of the reporting date is VND 280,000,000,000.
- (4) Loan to Trang Tien Ice Cream Joint Stock Company:
- + Loan support agreement No. 01/2023/HTV/OCH-KTT dated February 21, 2023, along with Appendix No. 04.01/2023/PLHTV/OCH-KTT dated October 22, 2024. The capital support period is 24 months from the date the recipient of the capital support (Trang Tien Ice Cream Joint Stock Company) receives the funds from the provider of the capital support (One Capital Hospitality Joint Stock Company), interest rate 5% per annum. Principal outstanding as of the reporting date is VND 69,000,000,000.

8. OTHER RECEIVABLES

	31/12/2024		01/01/2024	
	Value VND	Provision VND	Value VND	Provision VND
a) Other short-term receivables				
- Advances	178,939,522	-	1,001,759,541	-
- Short-term Deposits and Collaterals	5,000,000	-	5,000,000	-
- Other receivables	1,263,053,733	-	7,888,775,550	-
+ VietinBank - Ba Dinh Branch	570,824,657	-	1,380,295,890	-
+ Receivables of interest on loans to Trang Tien Ice Cream Joint Stock	-	-	3,461,041,667	-
+ Receivables of dividends - Leadvisors Special Opportunity Fund	-	-	1,850,000,000	-
+ Receivables of interest on loans to Givral Bakery Joint Stock	-	-	997,500,000	-
+ Receivables of interest on loans to Tin Phat Icecream Joint Stock	202,535,132	-	850,000	-
+ Others	489,693,944	-	199,087,993	-
	1,446,993,255	-	8,895,535,091	-

b) Other Long-term receivables

- Long-term deposits	140,920,318,890	-	438,520,318,890	-
+ VietinBank - Ba Dinh Branch	140,400,000,000	-	438,000,000,000	-
+ Others	520,318,890	-	520,318,890	-
- Receivables of interest on loans to Givral Bakery Joint Stock	14,519,166,666	-	-	-
- Receivables of interest on loans to Evening Star Nha Trang Joint Stock Company	36,066,206,439	-	29,202,466,109	-
- Receivables of interest on loans to Trang Tien Ice Cream Joint Stock Company	717,083,333	-	-	-
	192,222,775,328	-	467,722,784,999	-
c) Receivable from related parties	51,504,991,570	-	35,511,857,776	-

(See detailed information at Note 31)

9. INVENTORIES

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Saigon Airport Plaza Project (1)	218,295,997,573	(102,253,226,773)	218,295,997,573	(102,253,226,773)
- Real estate inventory	4,519,394,429	-	4,519,394,429	-
- Other inventories	93,556,812	-	32,960,000	-
	222,908,948,814	(102,253,226,773)	222,848,352,002	(102,253,226,773)

(1) These are the incurred costs of the hotel and office building construction project at 1 Bach Dang Street, Ward 2, Tan Binh District, Ho Chi Minh City (Starcity Airport Project). This project is a joint venture with Green Ocean Investment and Service Company Limited (now Pegasus Thang Long Company Limited), with a total capital contribution of VND 116,042,770,800 as of December 31, 2024, of which Pegasus Thang Long contributed 60%. The total incurred costs of the project as of December 31, 2024, amounting to VND 218,295,997,573, represent the land use rights and construction costs of the unfinished project, which have been pledged to Ocean Bank - Saigon Branch as collateral for Pegasus Thang Long's loan. The collateral is subject to a court order for debt recovery from Pegasus Thang Long. The project is currently suspended, and the resumption time is uncertain. The Company estimates a total loss of VND 218,295,997,573, which is the total incurred cost of the project. Therefore, the Company has recognized a provision of VND 102,253,226,773 (after deducting the capital contribution from Pegasus Thang Long of VND 116,042,770,800) (see Note 18). The Company's management assesses that there are no further obligations to be paid related to Pegasus Thang Long and the Starcity Airport Project.

10. TANGIBLE FIXED ASSET

	Machinery or equipment	Transportation and transmit	Instruments and tools for	Total
	VND	VND	VND	VND
Historical cost				
Beginning balance	586,593,900	2,360,455,819	156,154,546	3,103,204,265
Ending balance	586,593,900	2,360,455,819	156,154,546	3,103,204,265
Accumulated depreciation				
Opening balance	586,593,900	1,545,778,345	134,554,546	2,266,926,791
- Depreciation in the period		145,963,250	21,600,000	167,563,250
Closing balance	586,593,900	1,691,741,595	156,154,546	2,434,490,041
Residual value				
Opening balance	-	814,677,474	21,600,000	836,277,474
Closing balance	-	668,714,224	-	668,714,224

- As of December 31, 2024, the historical cost of fixed assets fully depreciated but still in use: VND 1,812,276,992.

11. INTANGIBLE FIXED ASSETS

	Software Programs	Other intangible fixed assets	Total
	VND	VND	VND
Historical cost			
Beginning balance	161,280,000	235,928,682	397,208,682
Ending balance	161,280,000	235,928,682	397,208,682
Accumulated amortization			
Opening balance	153,268,667	235,928,682	389,197,349
- Amortization in the period	8,011,333	-	8,011,333
Closing balance	161,280,000	235,928,682	397,208,682
Residual value			
Opening balance	8,011,333	-	8,011,333
Closing balance	-	-	-

- As of December 31, 2024, The historical cost of intangible fixed assets fully amortized but still in use: VND 397,208,682.

12. PREPAID EXPENSES

	31/12/2024	01/01/2024
	VND	VND
a) Short-term prepaid expenses		
- Others	65,575,197	108,801,817
	65,575,197	108,801,817
b) Long-term prepaid expenses		
- Expenses for repairing and renovating the office	-	998,459,619
- Tools and equipment expenses pending allocation	72,763,752	126,709,740
- Expenses for consulting	-	4,629,629,625
- Others	1,611,473,801	1,181,775,969
	1,684,237,553	6,936,574,953

13. FINANCIAL LEASE LOANS AND DEBT**a) Short-term financial lease loans and debt**

	31/12/2024		In period		01/01/2024	
	Carrying value	Repayable amount	Increase in period	Decrease in period	Carrying value	Repayable amount
	VND	VND	VND	VND	VND	VND
- Short-term debt						
+ Givral Bakery Joint Stock Company (1)	-	-	-	45,000,000,000	45,000,000,000	45,000,000,000
+ Trang Tien Icecream Joint Stock Company	-	-	30,000,000,000	30,000,000,000	-	-
+ Other parties	-	-	277,000,000,000	277,000,000,000	-	-
	-	-	307,000,000,000	352,000,000,000	45,000,000,000	45,000,000,000
b) Trade payables for related parties	-	-	307,000,000,000	352,000,000,000	45,000,000,000	45,000,000,000

(See detailed information in Note 31)

Detailed information of loans as following

- (1) The loan of Givral Joint Stock Company under the Capital Support Agreement No. 3107/HĐ HTV/OCH-GIVRAL dated July 31, 2023, and Appendix No. 01/2023/PLHTV/OCH-GIVRAL dated July 31, 2023, amounts to VND 45,000,000,000. The loan interest rate is 4.75% per annum.



14. SHORT-TERM PAYABLE TO SUPPLIERS

	31/12/2024		01/01/2024	
	Value	Amounts can be paid	Value	Amounts can be paid
	VND	VND	VND	VND
a) Payable by suppliers with significant balances				
- Hoang An Trading Service Production Printing Company	1,083,966,840	1,083,966,840	1,297,086,480	1,297,086,480
- Delicious Food Trading Production Co.,Ltd	779,699,908	779,699,908	878,825,037	878,825,037
- Lan Chinh Service Trading Company Limited	1,929,960,000	1,929,960,000	-	-
- Huyen Linh Co., Ltd	387,159,264	387,159,264	351,502,416	351,502,416
- Tam Bao Co.LTD	579,615,696	579,615,696	603,763,416	603,763,416
- C&C Co.LTDC	227,418,800	227,418,800	-	-
- Others	5,941,459,220	5,941,459,220	4,442,096,790	4,442,096,790
	10,929,279,728	10,929,279,728	7,573,274,139	7,573,274,139
b) Payable to suppliers are related parties	17,237,578	17,237,578	9,094,900	9,094,900

*(See detailed information at Note 31)***15. Short-term Advance Payments**

	31/12/2024	01/01/2024
	VND	VND
- Nguyen Thi Thanh Loan - Apartment number 2105 Starcity Nha Trang	216,976,363	216,976,363
- Nguyen Viet Tuan - Apartment number 2002 Starcity Nha Trang	364,016,364	364,016,364
- Others	1,971,975	1,971,975
	582,964,702	582,964,702

16. TAXES AND AMOUNTS PAYABLES TO THE STATE BUDGET

	Receivable at the beginning of period	Amount payable at the beginning of period	Amount payable in period	Paid during period	Receivable at the end of period	Amount payable at the end of period
	VND	VND	VND	VND	VND	VND
- Corporate income tax						
+ Corporate income tax from operating activities	4,760,610,671	-	-	-	4,760,610,671	-
+ Corporate income tax from real estate activities	1,457,975,087	-	-	-	1,457,975,087	-
- Personal income tax	-	249,354,683	1,047,672,163	1,110,589,863	-	186,436,983
- Other tax	-	-	4,343,960	4,343,960	-	-
	6,218,585,758	249,354,683	1,052,016,123	1,114,933,823	6,218,585,758	186,436,983

17. SHORT-TERM ACCRUED EXPENSES

	31/12/2024	01/01/2024
	VND	VND
- Expenses for electricity and water	1,686,060,082	1,686,060,082
- Others	211,363,636	237,863,636
	1,897,423,718	1,923,923,718
Payables to related parties	117,828,434	117,828,434

(See detailed information at Note 31)

18. OTHER PAYABLES

	31/12/2024	01/01/2024
	VND	VND
a) Other short-term payables		
- Labor union fundings	29,521,800	5,691,300
- Unemployment Insurance	54,000	54,000
- Short-term deposits and collaterals received	5,273,628,372	5,273,628,372
- Others	119,866,876,297	119,445,214,498
<i>Payables to Pegasus Thang Long Company Limited corresponding to 60% of the benefits received in the Saigon AirPort project under the business cooperation agreement (*)</i>	116,042,770,800	116,042,770,800
<i>Others</i>	3,824,105,497	3,402,443,698
	125,170,080,469	124,724,588,170
b) Other payables to related parties	1,871,494,188	1,349,785,855

(See detailed information at Note 31)

(*) The Company and Pegasus Thang Long Company Limited ("Pegasus Thang Long") have a business cooperation agreement with the main contents including:

Both parties cooperate to jointly invest in the construction of a Hotel project within the Saigon Airport Plaza Project, located at 01 Bach Dang Street, Ward 2, Tan Binh District, Ho Chi Minh City;

Capital contribution scale: Pegasus Thang Long contributes 60% of the total capital contribution;

Business cooperation period: From the date of signing until the Parties have completed all rights and obligations committed under the contract and have carried out the contract liquidation;

Profit distribution method: After the Project is completed, Pegasus Thang Long will enjoy 60% of the profits from the Project's exploitation.

19. OWNER'S EQUITY**a) Statement of changes in shareholder's equity**

	Contributed capital	Investment in development	Other equity funds	Undistributed profit	Total
	VND	VND	VND	VND	VND
Beginning balance	2,000,000,000,000	4,493,439,505	6,329,814,592	(318,705,146,180)	1,692,118,107,917
Profit for the period	-	-	-	150,901,188,114	150,901,188,114
Closing balance	2,000,000,000,000	4,493,439,505	6,329,814,592	(167,803,958,066)	1,843,019,296,031

b) Details of owner's investment capital

	Closing balance	Ratio	Opening balance	Ratio
	VND	%	VND	%
Ocean Group Joint Stock Company	1,111,945,520,000	55.60%	1,111,945,520,000	55.60%
Others	888,054,480,000	44.40%	888,054,480,000	44.40%
	2,000,000,000,000	100%	2,000,000,000,000	100%

c) Capital transactions with owners and dividend distribution, profit sharing

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Contributed capital		
- Opening balance	2,000,000,000,000	2,000,000,000,000
- Closing balance	2,000,000,000,000	2,000,000,000,000

d) Shares

	31/12/2024	01/01/2024
Quantity of authorized issuing stocks	200,000,000	200,000,000
Quantity of issued stocks	200,000,000	200,000,000
- Common stocks	200,000,000	200,000,000
Quantity of outstanding stocks	200,000,000	200,000,000
- Common stocks	200,000,000	200,000,000
Par value per share (VND)	10,000	10,000

e) The corporation's funds

	31/12/2024	01/01/2024
	VND	VND
- Investment and development fund	4,493,439,505	4,493,439,505
	4,493,439,505	4,493,439,505

20. OFF-STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE AGREEMENT**a) Operating lease assets**

The Company is renting an office at 8th Floor, Leadvisors Tower, No. 643 Pham Van Dong, Co Nhue 1 Ward, Bac Tu Liem District, Hanoi City

b) Treatment for doubtful debts

In 2022, the Company carried out financial treatment for doubtful debts that were fully allowed according to Resolution No. 01/2022/NQ-ĐHĐCĐ-BVB dated November 23rd, 2022, of the General Meeting of Shareholders, approving Proposal No. 03/2022/TT-LYKVB-OCH dated October 20th, 2022, by the Board of Directors. Details of the monitored off-statement of financial position items:

Object name	Handling Year	31/12/2024	01/01/2024
		VND	VND
Short-term trade receivables		2,047,273,687	2,047,273,687
Viet Nam Info Commodity Exchange Joint Stock Company	2022	471,500,857	471,500,857
TVshopping Media Joint Stock Company	2022	557,377,711	557,377,711
Others	2022	1,018,395,119	1,018,395,119
Other short-term receivables		844,370,612,374	844,370,612,374
Mr. Ha Trong Nam	2022	586,131,347,928	586,131,347,928
Ms. Hua Thi Bich Hanh	2022	56,794,444,446	56,794,444,446
VNT Company Limited	2022	201,200,820,000	201,200,820,000
Others	2022	244,000,000	244,000,000
Other long-term receivables		6,255,083,564	6,255,083,564
Ms. Dang Minh Le	2022	196,828,000	196,828,000
Ms. Dinh Thi Chang Nhung	2022	2,868,400,000	2,868,400,000
Mr. Nguyen Khoa Dien	2022	3,189,855,564	3,189,855,564
Short-term advances to suppliers	2022	86,000,000	86,000,000
Total		852,758,969,625	852,758,969,625

The company is undertaking necessary procedures to recover these outstanding debts

b) Various foreign currencies

	Unit	31/12/2024	01/01/2024
- United States Dollar (USD)	USD	201.45	201.45

21. REVENUE FROM SALES OF GOODS AND PROVISION OF SERVICES

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Revenue from sales of goods	251,299,975,367	226,941,026,352
Revenue from provision of services	127,907,224	575,454,550
Revenue from transferring real estate use right	-	2,000,000,000
Other revenue	310,138,889	4,225,939,147
	251,738,021,480	233,742,420,049
Revenue from sales to related parties	251,357,882,591	230,483,685,678

(See detailed information at Note 31)

22. SALE DEDUCTION

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Sales returns	2,391,574	148,088,000
	2,391,574	148,088,000
Sales returns to related parties	2,391,574	148,088,000

(See detailed information at Note 31)

23. COST OF GOODS SOLD

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Cost of goods sold	231,013,862,716	219,438,740,331
Cost of transferring real estate use right	-	1,308,927,619
Cost of other operations	332,803,580	1,862,088,219
	231,346,666,296	222,609,756,169

24. FINANCIAL INCOME

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Interest on deposits, loan receivables	42,271,380,041	39,120,208,211
Gains on disposal of investments	-	45,290,667,300
Dividends and distributed profits	9,298,535,400	196,638,806,710
Others	231,869	259,266
	51,570,147,310	281,049,941,487
Financial income from related parties <i>(See detailed information at Note 31)</i>	31,284,325,821	218,546,674,277

25. FINANCIAL EXPENSES

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Provision for (Reversal of) financial investment losses	(8,707,260,432)	73,010,262,429
Reversal of provision for the liquidation of investments	(73,491,843,679)	(159,800,564,013)
Losses on disposal of financial investments	73,336,000,000	159,176,257,484
Interest Expense	2,444,061,132	928,229,167
Others	-	1,526,944
	(6,419,042,979)	73,315,712,011
Financial expenses related to related parties <i>(See detailed information at Note 31)</i>	605,041,666	928,229,167

26. OTHER INCOME

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Gains from liability write-off	100,000,000,000	-
Others	13,427,864	17,008,441
	100,013,427,864	17,008,441

27. CURRENT CORPORATE INCOME TAX EXPENSES

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Corporate income tax on primary business operations		
Accounting profit before tax	150,901,188,114	187,292,256,028
Adjustments increase	11,495,181	4,564,028
- <i>Non - deductible expenses</i>	11,495,181	4,564,028
Adjustments decrease	-	(158,429,016,070)
- <i>Distributed profits and dividends</i>	-	(158,429,016,070)
Taxable Income	150,912,683,295	28,867,803,986
Corporate income tax rate	20%	20%
<i>Operating loss carried forward in the period</i>	-	-
Taxable income	-	-
Corporate income tax payable at the beginning of the period from operating activities	(4,760,610,671)	(4,760,610,671)
Corporate income tax payable at the end of the period from primary business activities	(4,760,610,671)	(4,760,610,671)
Corporation income tax payable at the beginning of the year of real estate business activities	(1,457,975,087)	(1,457,975,087)
Total accounting profit from real estate business activities	-	-
Income subject to corporate income tax	-	-
Corporate income tax rate	20%	20%
Loss from transfer of properties carried forward in the period	-	-
Taxable income	-	-
Corporate income tax expense paid during the period of real estate business activities	-	-
Corporate income tax expense payable at the end of the period of real estate business activities	(1,457,975,087)	(1,457,975,087)
Total current corporate income tax expenses	-	-
Total corporate income tax payable at the end of the period	(6,218,585,758)	(6,218,585,758)

28. DEFERRED INCOME TAX

a) Deferred tax assets

	31/12/2024	01/01/2024
	VND	VND
- Deferred tax assets related to temporary differences deductible	56,893,692	56,893,692
Deferred tax asset	56,893,692	56,893,692

29. FINANCIAL INSTRUMENTS

Types of financial instruments of the Company include:

	31/12/2024		01/01/2024	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
Financial Asset				
Cash and cash equivalents	53,415,041,718	-	61,689,028,669	-
Trade receivables and other receivables	233,373,742,851	-	486,632,838,720	-
Loans	439,016,266,604	-	371,036,266,604	-
Short-term investments	26,600,000,000	-	10,600,000,000	-
Long-term investments	4,423,700,000	(4,423,700,000)	78,664,700,000	(67,697,661,362)
	756,828,751,173	(4,423,700,000)	1,008,622,833,993	(67,697,661,362)
Financial liabilities				
Loans and borrowings			-	45,000,000,000
Accounts payable, other payables			20,056,589,397	16,255,091,509
Accrued expenses			1,897,423,718	1,923,923,718
			21,954,013,115	63,179,015,227

Financial assets and financial liabilities are not fair valued at the end of the reporting period according to Circular 210/2009/TT-BTC and other current regulations, which require the presentation of Financial Statements and Notes to the Financial Statements for financial instruments but do not provide equivalent guidance for the valuation and recognition of fair value of financial assets and financial liabilities, except for provisions for doubtful receivables as detailed in the relevant Notes.

Financial risk management

Company's financial risks include market risk, credit risk, and liquidity risk. Company has established a control system to ensure a reasonable balance between the cost of risk incurred and the cost of risk management. The Board of Directors of the Company is responsible for monitoring the risk management process to ensure a reasonable balance between risk and risk control.

Market Risk

Company's business operations will be mainly affected by changes in interest rates.

Interest Rate Risk

Company is exposed to interest rate risk due to the fact that the fair value of future cash flows of a financial instrument will fluctuate with changes in market interest rates when Company incurs deposits with or without a fixed term, loans and borrowings with floating interest rates. Company manages interest rate risk by analyzing market competition to obtain interest rates that are beneficial for Company's objectives.

Credit Risk

Credit risk is the risk that a party to a contract will be unable to fulfill its obligations, resulting in financial losses for the Company.

Accounts Receivable

The Company minimizes credit risk by only transacting with financially sound entities and the accounts receivable staff regularly monitors receivables to expedite collection. Based on this and the fact that the Company's receivables are related to many different customers, credit risk is not concentrated on any particular customer.

Bank deposits

A significant portion of the Company's bank deposits are held with large, reputable Vietnamese banks. The Company considers the credit risk concentration on bank deposits to be low.

Liquidity Risk

Liquidity risk is the risk that the Company will face difficulties in meeting its financial obligations due to a lack of funds. Liquidity risk of the Company mainly arises from the fact that financial assets and financial liabilities have different maturities. The maturity of financial liabilities is based on the expected payment schedule according to the contract (based on the cash flow of the principal) as follows:

	Less than 1 year	From 1 years to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 31/12/2024				
Loans and borrowings	-	-	-	-
Accounts payable, other payables	20,056,589,397	-	-	20,056,589,397
Accrued expenses	1,897,423,718	-	-	1,897,423,718
	21,954,013,115	-	-	21,954,013,115
As at 01/01/2024				
Loans and borrowings	45,000,000,000	-	-	45,000,000,000
Accounts payable, other payables	16,255,091,509	-	-	16,255,091,509
Accrued expenses	1,923,923,718	-	-	1,923,923,718
	63,179,015,227	-	-	63,179,015,227

The company believes that the risk concentration for debt repayment is manageable. The company has the ability to pay due debts from cash flow from business activities and proceeds from maturing financial assets.

30. SUBSEQUENT EVENTS AFTER REPORTING PERIOD**1. Establishment of a Subsidiary:**

The Board of Directors' Resolution No. 14/2025/NK24-29/NQ-HĐQT-OCH dated January 6, 2025, approved OCH's capital contribution to establish One Capital Consumer Joint Stock Company. The information has been disclosed by the Company as required.

2. Change of key personnel:

From January 15, 2025, Mr. Nguyen Duc Minh was appointed General Director of the Company, appointing Mr. Le Dinh Quang to the position of Deputy General Director.

Furthermore, there are no other material events occurring after the end of the fiscal year that require adjustment or disclosure in the Fourth Quarter 2024.

31. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

During the period, the Company has entered into its significant transactions and balances with related parties as follows:

Transactions arising during the period

	Relationship	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
		VND	VND
Revenue from sales of goods and rendering of services		251,357,882,591	230,483,685,678
Givral Bakery Joint Stock Company	Subsidiaries	76,063,779,652	190,922,261,554
Trang Tien Icecream Joint Stock Company	Subsidiaries	175,236,195,715	39,561,424,124
Evening Star Nha Trang Joint Stock Company	Subsidiaries	57,907,224	-
Revenue deductions		2,391,574	148,088,000
Givral Bakery Joint Stock Company	Subsidiaries	2,391,574	148,088,000
Other income		-	8,828,272
Trang Tien Icecream Joint Stock Company	Subsidiaries	-	8,828,272
Purchases of goods and services		370,509,239	248,010,821
Givral Bakery Joint Stock Company	Subsidiaries	143,979,323	131,361,349
Trang Tien Icecream Joint Stock Company	Subsidiaries	159,728,104	32,160,294
Evening Star Nha Trang Joint Stock Company	Subsidiaries	66,801,812	65,970,658
Tan Viet Joint Stock Company	Subsidiaries	-	18,518,520

ONE CAPITAL HOSPITALITY JOINT STOCK COMPANY
Separate Financial statements

23rd floor, Leadvisors Tower, 643 Pham Van Dong, Co Nhue 1 Ward, Bac Tu Liem District, Hanoi Quarter IV 2024

		21,985,790,421	21,907,867,567
Interest income			
Tin Phat Icecream Joint Stock Company	Subsidiaries	-	3,489,500,405
Evening Star Nha Trang Joint Stock Company	Subsidiaries	6,863,740,330	6,811,058,828
Trang Tien Icecream Joint Stock Company	Subsidiaries	717,083,333	10,608,958,334
Givral Bakery Joint Stock Company	Subsidiaries	13,521,666,666	997,500,000
Tin Phat Icecream Joint Stock Company	Indirect subsidiaries	883,300,092	850,000
Dividend		9,298,535,400	196,638,806,710
Trang Tien Icecream Joint Stock Company	Subsidiaries	-	36,984,898,070
Givral Bakery Joint Stock Company	Subsidiaries	-	150,743,908,640
Leadvisors Special Opportunity Fund	Subsidiaries	9,298,535,400	8,910,000,000
Interest Expense		605,041,666	928,229,167
Givral Bakery Joint Stock Company	Subsidiaries	521,708,333	928,229,167
Trang Tien Icecream Joint Stock Company	Subsidiaries	83,333,333	-
Balance at the end of the financial year:			
	Relationship	31/12/2024	01/01/2024
		VND	VND
Short-term receivables from related parties		38,781,974,839	9,092,519,201
Givral Bakery Joint Stock Company	Subsidiaries	38,220,587,663	7,758,342,428
Trang Tien Icecream Joint Stock Company	Subsidiaries	561,387,176	1,334,176,773
Receivables on loans		439,016,266,604	371,036,266,604
Evening Star Nha Trang Joint Stock Company	Subsidiaries	90,016,266,604	90,016,266,604
Givral Bakery Joint Stock Company	Subsidiaries	280,000,000,000	280,000,000,000
Tin Phat Icecream Joint Stock Company	Indirect	-	1,020,000,000
Trang Tien Icecream Joint Stock Company	Subsidiaries	69,000,000,000	-
Held-to-maturity short-term investments		107,906,300,000	7,906,300,000
Evening Star Nha Trang Joint Stock Company	Subsidiaries	100,000,000,000	-
Tin Phat Icecream Joint Stock Company	Indirect	7,906,300,000	7,906,300,000
Other receivables		51,504,991,570	35,511,857,776
Givral Bakery Joint Stock Company	Subsidiaries	14,519,166,666	997,500,000
Evening Star Nha Trang Joint Stock Company	Subsidiaries	36,066,206,439	29,202,466,109
Trang Tien Icecream Joint Stock Company	Subsidiaries	717,083,333	3,461,041,667
Tin Phat Icecream Joint Stock Company	Indirect subsidiaries	202,535,132	850,000
Leadvisors Special Opportunity Fund	Subsidiaries	-	1,850,000,000
Short-term trade payables		17,237,578	9,094,900
Givral Bakery Joint Stock Company	Subsidiaries	3,160,050	2,899,900
Trang Tien Icecream Joint Stock Company	Subsidiaries	9,345,335	-
Evening Star Nha Trang Joint Stock Company	Subsidiaries	4,732,193	6,195,000
Other payable expenses		117,828,434	117,828,434
Dai Duong Group Joint Stock Company	Parent company	117,828,434	117,828,434
Other payables		1,871,494,188	1,349,785,855
Givral Bakery Joint Stock Company	Subsidiaries	1,067,958,333	546,250,000
Dai Duong Group Joint Stock Company	Parent company	803,535,855	803,535,855
Short-term loan and debt		-	45,000,000,000
Givral Bakery Joint Stock Company	Subsidiaries	-	45,000,000,000

The income of members of the Board of Directors, the Board of Supervisors, and the Board of General Management from 01 January 2024 to December 31, 2024 is as follows:

	Position	Remunerations VND	Bonuses VND	Total income VND
Remunerations of Board of Directors				
Nguyen Thu Hang	Chairman of Directors	240,000,000	7,000,000	247,000,000
Huynh Minh Viet	Member of the Board of Directors (*)	120,000,000	6,000,000	126,000,000
Nguyen Chinh Phuong	Member of the Board of Directors (Dismissed on 15 May, 2024)		2,000,000	2,000,000
Hoang Thuy Van	Member of the Board of Directors (Appointed on 15 May, 2024)	75,652,200	4,500,000	80,152,200
Nguyen Dung Minh	Member of the Board of Directors (*)	120,000,000	6,000,000	126,000,000
Dinh Hoai Nam	Member of the Board of Directors (*)	120,000,000	6,000,000	126,000,000
Total		675,652,200	31,500,000	707,152,200
Remunerations of the Supervisory Board				
Duong Thi Mai Huong	Head of the Supervisory Board (*)	120,000,000	7,000,000	127,000,000
Le Thi Bich Hanh	Member of the Supervisory Board (*)	60,000,000	7,000,000	67,000,000
Tran Thi Kim Oanh	Member of the Supervisory Board (*)	60,000,000	7,000,000	67,000,000
Total		240,000,000	21,000,000	261,000,000
Salaries of the Board of Management				
	Position	Salaries VND	Bonuses VND	Total income VND
Le Dinh Quang	General Director	1,199,932,000	107,500,000	1,307,432,000
Ha Trung Dung	Deputy General Director (Dismissed on October 15, 2024)	756,646,022	6,000,000	762,646,022
Total		1,956,578,022	113,500,000	2,070,078,022
(*) Reappointed on 15 May 2024.				

32. COMPARATIVE FIGURES

Representing figures on the Balance Sheet are taken from audited the financial statements for the fiscal year ended 31 December 2023 by Nam Viet Auditing and Accounting Financial Consulting Services Co., Ltd - Northern Branch. Comparative figures on the Income Statement and Cash Flow Statement are compared with the Interim Consolidated Financial Statements of the same period in 2023 that have been disclosed.

33. EXPLANATION OF DIFFERENCES IN FIGURES IN THE INCOME STATEMENT

"The after-tax profit for Q4 2024 reached VND 85.4 billion, an increase of VND 77.8 billion, equivalent to a 103% rise compared to the same period last year, due to the following reasons:

1. The net revenue from sales of goods and provision of services in the fourth quarter of 2024 reached 30.4 billion VND, an increase of nearly 4.9 billion VND, equivalent to a 19% increase compared to the same period last year.

2. The cost of goods sold in the fourth quarter of 2024 was 27.2 billion VND, an increase of 6.2 billion VND, equivalent to a 30% increase compared to the same period last year.

Gross profit in the fourth quarter of 2024 reached 3.2 billion VND, a 30% decrease compared to the same period last year, mainly due to the Company recognizing gross profit from real estate transactions in the fourth quarter of 2023.

3. Financial income in the fourth quarter of 2024 reached 10.6 billion VND, a decrease of 81.8 billion VND compared to the same period last year, mainly due to the Company receiving higher dividends from financial investments in the fourth quarter of 2023 compared to the fourth quarter of 2024.

4. Financial expenses in the fourth quarter of 2024 were 20 billion VND, a decrease of 58 billion VND compared to the same period last year, due to the company reducing provisions for financial investments.

5. Administrative expenses in the fourth quarter of 2024 were 8.4 billion VND, a decrease of 2.9 billion VND, equivalent to a 25% decrease compared to the same period last year.

6. Other income in the fourth quarter of 2024 was 100 billion VND, as the Company recognized income from debt settlement.

Preparer



Do Le Anh

Chief Accountant



Pham Tien Thanh

Hanoi, January 25, 2025

General Director



Nguyen Duc Minh

