

HANOI TRADE JOINT STOCK CORPORATION

SEPARATE FINANCIAL STATEMENTS

4th QUARTER 2024



HANOI TRADE JOINT STOCK CORPORATION

38- 40 Le Thai To, Hang Trong Ward, Hoan Kiem District, Ha Noi

Telephone: 024 - 38267984 - Fax: 024 - 39288407

SEPARATE BALANCE SHEET*As at 31 December 2024*

ASSETS	Code	Notes	Ending Balance (As at 31 December 2024)	Beginning Balance (As at 01 January 2024)
A. CURRENT ASSETS	100		1.181.731.575.207	1.312.417.899.562
I. Cash and cash equivalents	110	V.01	51.875.248.614	32.740.474.916
1. Cash	111		51.875.248.614	23.740.474.916
2. Cash equivalents	112		-	9.000.000.000
II. Short-term financial investments	120	V.02	-	-
1. Held-to-maturity investments	123			-
III. Short-term account receivables	130		1.073.796.715.690	1.208.622.212.187
1. Short-term trade receivables	131	V.03	287.584.158.348	295.669.197.355
2. Short-term advances to suppliers	132	V.04	324.884.763.063	338.503.392.530
3. Receivables for current loans	135	V.05	174.232.969.710	174.281.019.710
4. Other short-term receivables	136	V.06	481.288.737.776	402.158.989.258
5. Provision for short-term doubtful debts	137		(194.193.913.207)	(1.990.386.666)
IV. Inventories	140		31.318.815.465	32.430.125.945
1. Inventories	141	V.07	31.318.815.465	32.430.125.945
2. Provision for devaluation of inventories	149		-	-
V. Other short-term assets	150	V.08	24.740.795.438	38.625.086.514
1. Short-term prepayments	151		13.049.229.612	13.326.415.257
2. Value added tax deductibles	152		11.213.702.932	11.033.935.618
3. Taxes and other receivables from the State budget	153		477.862.894	14.264.735.639
4. Other short-term assets	155		-	-
B. NON-CURRENT ASSETS	200		1.867.540.018.915	1.886.052.984.348
I. Long-term receivables	210		8.725.396.857	9.127.686.717
1. Long-term trade receivables	211	V.03	7.624.765.257	8.015.055.117
2. Other long-term receivables	216	V.06	1.100.631.600	1.112.631.600
II. Fixed assets	220		522.094.414.658	543.694.765.001
1. Tangible fixed assets	221	V.09	476.279.744.781	497.741.528.758
- Cost	222		747.186.099.581	752.218.121.496
- Accumulated depreciation	223		(270.906.354.800)	(254.476.592.738)
2. Intangible fixed assets	227	V.10	45.814.669.877	45.953.236.243

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- Cost	228		48.749.592.011	48.870.496.011
- Accumulated depreciation	229		(2.934.922.134)	(2.917.259.768)
III. Investment property	230	V.11	94.506.412.135	98.180.247.667
- Cost	231		131.527.016.822	131.527.016.822
- Accumulated depreciation	232		(37.020.604.687)	(33.346.769.155)
IV. Long-term assets in progress	240		846.742.009.520	809.458.246.123
1. Long-term assets in progress	241	V.12	546.582.721.998	540.164.418.746
2. Construction in progress	242	V.13	300.159.287.522	269.293.827.377
V. Long-term financial investments	250		288.770.246.345	319.265.124.543
1. Investments in subsidiaries	251	V.14	95.538.927.755	127.866.880.941
2. Investment in associates, affiliates	252	V.15	130.932.302.987	131.994.083.677
3. Equity investments in other entities	253	V.16	75.448.552.782	66.003.697.104
4. Allowance for diminution in the value of long-term financial investments	254		(13.149.537.179)	(6.599.537.179)
5. Held-to-maturity investments	255			
VI. Other long-term assets	260		106.701.539.400	106.326.914.297
1. Long-term prepayments	261	V.17	106.701.539.400	106.326.914.297
2. Other long-term assets	268		-	-
TOTAL ASSETS	270		3.049.271.594.122	3.198.470.883.910
RESOURCES	Code	Notes	Ending Balance (As at 31 December 2024)	Beginning Balance (As at 01 January 2024)
A. LIABILITIES	300		833.012.385.925	958.038.794.334
I. Current liabilities	310		639.574.266.322	685.480.761.932
1. Short-term trade payables	311	V.18	14.057.895.958	17.146.011.586
2. Short-term advances from customers	312	V.19	2.702.568.219	1.636.697.723
3. Taxes and amounts payable to the State budget	313	V.20	27.114.110.760	1.443.110.152
4. Payables to employees	314		4.509.071.498	4.720.872.641
5. Short-term accrued expenses	315	V.21	4.025.922.287	8.675.973.892
6. Short-term unrealized revenues	318	V.22	8.900.295.079	10.167.893.748
7. Other current payables	319	V.23	40.380.846.402	33.323.018.508
8. Short-term loans and obligations under finance leases	320	V.24	537.741.005.126	608.092.933.911
9. Short-term provisiosn	321	V.18	-	-
10. Bonus and welfare funds	322		142.550.993	274.249.771

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II. Long-term liabilities	330		193.438.119.603	272.558.032.402
1. Long-term trade payables	331	V.11	-	-
2. Long-term advances from customers	332	V.19	19.707.456.615	20.198.365.706
3. Long-term unrealized revenues	336	V.22	94.661.719.502	98.480.140.010
4. Other long-term payables	337	V.23	23.555.668.594	20.080.282.685
5. Long-term loans and obligations under finance leases	338	V.24	55.513.274.892	133.799.244.001
B. EQUITY	400		2.216.259.208.197	2.240.432.089.576
I. OWNERS' EQUITY	410	V.25	2.216.259.208.197	2.240.432.089.576
1. Owners' contributed capital	411		2.200.000.000.000	2.200.000.000.000
- Ordinary shares carrying voting rights	411a		2.200.000.000.000	2.200.000.000.000
- Preferred shares	411b		-	-
2. Share premium	412		71.428.267	71.428.267
3. Option to convert bonds	413		-	-
4. Other capitals of owners	414		-	-
5. Treasury shares (*)	415		(529.920.000)	(529.920.000)
6. Asset revaluation differences	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		33.381.940.928	33.381.940.928
9. Retained earnings	421		(16.664.240.998)	7.508.640.381
- Accumulated retained earnings by the end of the previous year	421a		7.508.640.381	32.517.852.390
- Retained earnings of the current year	421b		(24.172.881.379)	(25.009.212.009)
10. Funds for capital construction investment	422		-	-
II. Other funds	430		-	-
TOTAL RESOURCES	440		3.049.271.594.122	3.198.470.883.910

Ha Noi, 24 Jan 2025

Preparer



CAO MANH TUAN

Chief Accountant



NGUYEN THU HANG

Deputy General Director



DUONG THI LAM

HANOI TRADE JOINT STOCK CORPORATION

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SEPARATE INCOME STATEMENT

4th Quarter 2024

ITEMS	Code	Notes	Quarter 4		Cumulative	
			Current year	Previous year	Current year	Previous year
1. Gross revenue from good sold and services rendered	1	VI.26	371.745.942.917	135.783.012.436	691.653.773.112	397.108.530.300
2. Deductions	3		-	-	-	3.754.555
3. Net revenue from good sold and services rendered	10	VI.27	371.745.942.917	135.783.012.436	691.653.773.112	397.104.775.745
4. Cost of sales	11	VI.28	80.796.139.119	107.160.402.325	326.632.769.326	299.256.146.379
5. Gross profit from good sold and services rendered	20		290.949.803.798	28.622.610.111	365.021.003.786	97.848.629.366
6. Financial income	21	VI.29	18.668.596.637	18.888.892.715	70.155.632.281	64.225.924.655
7. Financial expenses	22	VI.30	86.685.054.410	20.484.603.000	150.677.188.017	74.050.367.846
<i>In which: interest expenses</i>	23		<i>22.578.066.361</i>	<i>19.488.648.074</i>	<i>83.987.292.398</i>	<i>72.184.880.169</i>
8. Selling expenses	24	VI.31	8.382.658.072	10.479.121.352	30.756.885.621	31.599.763.799
9. General and administrative expenses	25	VI.32	219.761.204.233	21.755.199.095	275.937.983.640	79.940.819.011
10. Operating profit	30		(5.210.516.280)	(5.207.420.621)	(22.195.421.211)	(23.516.396.635)
11. Other incomes	31	VI.33	717.377.917	364.158.276	1.548.453.280	593.957.301
12. Other expenses	32	VI.34	709.179.378	336.389.299	3.357.307.819	1.933.157.455
13. Other profit	40		8.198.539	27.768.977	(1.808.854.539)	(1.339.200.154)
14. Accounting profit before tax	50		(5.202.317.741)	(5.179.651.644)	(24.004.275.750)	(24.855.596.789)

ITEMS	Code	Notes	Quarter 4		Cumulative	
			Current year	Previous year	Current year	Previous year
15. Current corporate income tax expense	51	VL35	41.332.440	42.935.315	168.605.629	153.615.220
16. Deferred corporate income tax expense	52		-	-	-	-
17. Net profit after corporate income tax	60		(5.243.650.181)	(5.222.586.959)	(24.172.881.379)	(25.009.212.009)

Preparer



Cao Manh Tuan

Chief Accountant



Nguyen Thu Hang

Hà Nội, 24 Jan 2025
Deputy General Director

Đương Thị Lam

HANOI TRADE JOINT STOCK CORPORATION

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SEPARATE CASH FLOW STATEMENT*(Under direct method)***Year 2024***Unit: VND*

Items	Codes	Curent year	Previous year
I. Cash flows from operating activities	01		
<i>1. Profit before tax</i>		<i>(24.004.275.750)</i>	<i>(24.855.596.789)</i>
<i>2. Adjustments for:</i>			
Depreciation of fixed assets and investment properties	02	23.371.595.215	25.239.475.681
Provisions	03	198.753.526.541	(84.467.075)
Exchange gains, losses arising from revaluation of monetary items denominated in foreign currency	04	(370.008.374)	3.934.738
Profits, losses from investing activities	05	(39.123.787.159)	(34.652.642.007)
Interest expenses	06	83.987.292.398	72.184.880.169
Other adjustments	07	-	-
<i>3. Operating profit before movements in working capital</i>	<i>08</i>	<i>242.614.342.871</i>	<i>37.835.584.717</i>
Increase, decrease in receivables	09	19.916.472.921	(304.014.409.049)
Increase, decrease in inventories	10	(5.306.992.772)	(32.667.234.209)
Increase, decrease in payables (excluding accrued loan interest and corporate income tax payable)	11	15.233.001.405	1.041.746.853
Increase, decrease in prepaid expenses	12	(97.439.458)	21.761.750.071
Increase, decrease in trading securities	13	-	-
Interest paid	14	(74.771.835.985)	(45.291.974.142)
Corporate income tax paid	15	(153.615.220)	(35.535.572)
Other proceeds from operating activities	16	5.400.000	574.225.000
Other payments for operating activities	17	(137.098.778)	(1.175.853.333)
Net cash generated by operating activities	20	197.302.234.984	(321.971.699.664)
II. Cash flows from investing activities			
Acquisition and construction of fixed assets and other long-term assets	21	(30.865.460.145)	(29.682.834.553)
Proceed from sales, disposal of fixed assets and other long-term assets	22	747.383.836	159.545.454
Cash outflow for lending, selling debt instruments of other entities	23	-	(391.759.937)
Cash recovered from lending, selling debt instruments of other entities	24	-	800.000.000
Payments for investments in other entities	25	(13.513.000.000)	-
Proceeds from disposal of investments in other entities	26	-	11.624.000.000
Interest earned, dividends and profits received	27	14.451.764.507	17.621.595.101

Items	Codes	Curent year	Previous year
<i>Net cash flows from investing activities</i>	30	(29.179.311.802)	130.546.065
III. Cash flows from financing activities			
Proceeds from share issuance, capital contribution	31	-	-
Repayments of capital contributions to owners and	32	-	-
Drawdown of borrowings	33	562.962.040.519	592.178.812.085
Repayments of borrowings	34	(712.180.322.566)	(266.451.830.637)
Repayments of finance lease	35	-	-
Dividends, profits paid to shareholders	36	-	-
<i>Net cash flows from financing activities</i>	40	(149.218.282.047)	325.726.981.448
Net cash flows during the year (50 = 20+30+40)	50	18.904.641.135	3.885.827.849
Cash and cash equivalents at the beginning of year	60	32.740.474.916	28.744.833.988
Effect of exchange rate fluctuations on cash and cash equivalents	61	230.132.563	109.813.079
Cash and cash equivalents at the yend of the year (70 = 50+60+61)	70	51.875.248.614	32.740.474.916

Preparer



CAO MANH TUAN

Chief Accountant



NGUYEN THU HANG



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NOTES TO THE SEPARATE FINANCIAL STATEMENTS

4th Quarter 2024

I. OPERATION FEATUES

1. Ownership form

Hanoi Trade Corporation - Joint Stock Company is an equitized enterprise from Hanoi Trade Corporation. The Corporation operates under Business Registration Certificate No. 0100101273, 34th change dated December 5, 2024 issued by Hanoi Department of Planning and Investment.

Accordingly, the Corporation's charter capital is: 2,200,000,000,000 VND (Two thousand two hundred billion VND)

The Corporation is headquartered at No. 30-40 Le Thai To, Hang Trong Ward, Hoan Kiem District, Hanoi City.

2. The Corporation operates in the fields of production, commercial business, and real estate.

3. Business profession:

- Wholesale of food and beverages;
- Wholesale of machinery, electrical equipment, electrical materials (generators, electric motors, wires and other equipment used in electrical circuits); Wholesale of machinery, equipment and spare parts for textile, garment and footwear machines;
- Wholesale of domestic tobacco products and pipe tobacco.
- Wholesale of electronic and telecommunications equipment and components;
- Wholesale of other household appliances (Except pharmaceuticals).
- Wholesale of computers, peripherals and software.
- Retailing of food, beverages, domestic tobacco products, and waterpipe tobacco accounts for a large proportion of general stores.
- Other retail in general stores.
- Retail of computers, peripherals, software and telecommunications equipment in specialized stores.
- Retailing of fabrics, wool, yarn, sewing threads and other textiles in specialized stores.
- Retailing of hardware, paint, glass and other installation equipment in the construction of specialized stores
- Wholesale of fabrics, ready-made garments, shoes.
- Production of paper and cardboard packaging.
- Retailing of domestic food, beverages, tobacco products. Pipe tobacco in specialized stores.
- Producing wooden packaging, producing animal, poultry and aquatic feed, producing shoes, sugar, short-term accommodation services, transporting goods by inland waterways;
- Retail sale of household electrical appliances, beds, cabinets, tables, chairs and similar furniture, lamps and electric light sets, other household appliances not elsewhere classified in specialized stores.
- Bán lẻ sách, báo, tạp chí văn phòng phẩm trong các cửa hàng chuyên doanh. Retailing books, newspapers, magazines and stationery in specialized stores.
- Retailing gold, silver, precious and semi-precious stones, and jewelry in specialized stores;

4. The Corporation's organizational structure at the time of reporting includes:

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Board of Directors

Mr Nguyen Thai Dung	Chairman of the Board of Directors;
Mrs Tran Thi Tuyet Nhung	Member of the Board of Director
Mrs Tran Hue Linh	Member of the Board of Director

Board of Supervisors

Mrs Nguyen Hong Hai	Head of the Board of Supervisors
Mrs Vu Thi Quynh Trang	Member of Supervisory Board
Mr Nguyen Trong Hien	Member of Supervisory Board

Board of Management

Mr Vu Thanh Son	General Director
Mrs Duong Thi Lam	Deputy General Director
Mrs Do Tue Tam	Deputy General Director
Mr Le Anh Tuan	Deputy General Director

Chief Accountant

Mrs Duong Thi Lam	Chief Accountant	dismissed on 15th January 2025
Mrs Nguyen Thu Hang	Chief Accountant	appointed on 15th January 2025

5 Normal production and business operating cycle: business operating cycle is 12 months**6 List of affiliated units of the Corporation**

Unit name	Headquarters
1 Corporation Office	38-40 Le Thai To, Hang Trong Ward, Hoan Kiem District, Hanoi
2 Branch of Hanoi Trading Corporation - Joint Stock Company - Northern Import-Export Center	38-40 Le Thai To, Hang Trong Ward, Hoan Kiem District, Hanoi
3 Trung tâm kinh doanh hàng miễn thuế	C4 - Giang Vo, Ha Noi
4 Branch of Hanoi Trading Corporation - Joint Stock Company - Hapromart supermarket business center	38-40 Le Thai To, Hang Trong Ward, Hoan Kiem District, Hanoi
5 North Thang Long Wholesale Market Business Center	Hai Boi, Dong Anh, Ha Noi
6 Southern wholesale market business center	Den Lu, Hoang Mai, Ha Noi
7 Branch of Hanoi Trade Corporation Branch - Joint Stock Company - Export Processing Center	Group 47, Dong Anh town, Ha Noi
8 Branch of Hanoi Trading Corporation - Joint Stock Company in Ho Chi Minh City	77 - 79 Pho Duc Chinh, 1 Ward, Ho Chi Minh city
9 Thuong Dinh market business center	Thuong Dinh, Thanh Xuan, Ha Noi
10 Branch of Hanoi Trading Corporation - Joint Stock Company in Dong Thap province	Group 10, Tan Thuan B Hamlet, Tan Duong Commune, Lai Vung District, Dong Thap Province
11 Branch of Hanoi Trading Corporation - Joint Stock Company in Hung Yen province	Trai Residential Group, Di Su Ward, My Hao Town, Hung Yen Province

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II. KỶ KẾ TOÁN, ĐƠN VỊ TIỀN TỆ SỬ DỤNG TRONG KẾ TOÁN

The Corporation's accounting period is based on the calendar year, starting on January 1 and ending on December 31 every year.

The currency used in accounting is Vietnamese Dong ("VND"), accounting is based on the principle of historical cost, in accordance with the Accounting Law, accounting standards, Vietnamese corporate accounting regime and other regulations. Legal regulations related to the preparation and presentation of consolidated financial statements

III. ACCOUNTING STANDARDS AND SYSTEM APPLIED

1. Accounting system

The Corporation applies the corporate accounting regime issued according to Circular 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance guiding the corporate accounting regime and Circular No. 53/2016/TT -BTC dated March 21, 2016 of the Ministry of Finance amending and supplementing a number of articles of Circular 200/2014/TT-BTC.

2. Applied accounting form: The Corporation applies computerized accounting software.

3. Declaration of compliance with Accounting Standards and Accounting Regime:

The Board of Directors of Hanoi Trading Corporation declares that the General Financial Statements are prepared and presented in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting Regime and relevant legal regulations. to the preparation and presentation of issued financial statements in accordance with the characteristics of production and business activities of the Corporation.

IV. APPLICABLE ACCOUNTING POLICIES

The following are the main accounting policies that the Corporation has applied to record books and prepare consolidated financial statements:

1. Exchange rates applied in accounting:

Economic transactions arising in foreign currency are accounted for at the actual exchange rate of the transaction bank at the time the transaction arises. At the end of the period, cash assets and liabilities denominated in foreign currencies are converted at the buying exchange rate of the commercial bank where the Corporation opens its account on the end of the accounting period.

2. Principles for recording cash and cash equivalents:

Principles for determining amounts:

Cash is a general indicator that reflects all available cash of the Corporation in the report, including cash in the enterprise's fund, demand deposits in banks, recorded and reported in Vietnamese Dong. Vietnam ("VND"), in accordance with the provisions of Accounting Law No. 03/2003/QH11 dated June 17, 2003.

Principles for determining cash equivalents:

Cash equivalents are short-term investments with a maturity of no more than 3 months from the date of investment, are easily convertible into a known amount of cash and have no risk of conversion into cash. at the time of reporting, in accordance with the provisions of Vietnamese Accounting Standard No. 24 - Cash flow reporting.

3 Principles of accounts receivable accounting:

Receivables are amounts that can be recovered from customers or other entities. Receivables include accounts receivable from customers and other receivables. Receivables are presented at book value less provisions for doubtful debts. Accounts receivable must not be recorded higher than the value to be recovered.

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Receivables from customers: reflects debts receivable and the payment status of debts receivable from the business to customers regarding proceeds from sales of products, goods, investment real estate, fixed assets, and financial investments. , providing services.

Internal receivables: reflects receivables and the payment situation of receivables between the enterprise and its subordinate units or between subordinate units.

Other receivables: reflects receivables beyond the scope reflected in customer receivables, internal receivables and the payment situation of these receivables.

Receivables from customers, internal receivables, and other receivables at the time of reporting, based on the remaining term of the receivables, if:

With a collection or payment period of no more than 12 months (or within one production and business cycle) is classified as short-term.

• Having a collection or payment term of more than 12 months (or within a production and business cycle) is classified as long-term.

At the time of preparing the Financial Statement, receivables denominated in foreign currency are re-evaluated according to the actual exchange rate of the commercial bank where the enterprise appoints the customer to pay.

4 Principles for recording inventory:

Principles for evaluating inventory and methods for determining the value of ending inventory:

* Inventories are determined on the basis of cost. Original cost of inventory includes: Purchase costs, processing costs and other directly related costs incurred to bring the inventory to its current location and condition.

Unaccounted costs and original cost of inventory:

- Trade discounts and rebates due to improperly purchased goods.
- Raw material costs, labor costs and other production and business costs arise above normal levels
- Inventory preservation costs exclude inventory preservation costs necessary for the next production process and inventory preservation costs incurred during the purchasing process
- Sales expenses.
- Business management costs.

Method for determining the value of inventory at the end of the period: Value of inventory at the end of the period = Value of inventory at the beginning of the period + Value of goods imported during the period - Value of goods exported during the period. (Inventory price calculation method is based on the Weighted Average method).

General inventory accounting method: According to the regular declaration method.

Method for determining the value of unfinished products at the end of the period: Unfinished production and business costs are gathered according to each unfinished project or revenue that has not been recorded, corresponding to the volume of unfinished work at the end of the period. .

5 Principles of accounting and depreciation of fixed assets:

Principles for recording tangible fixed assets:

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Fixed assets are initially recorded at cost. During the course of operations, the Company's fixed assets are accounted for according to three criteria: original price, accumulated depreciation and remaining value.

The original cost of a fixed asset is determined as the entire cost that the unit has spent to acquire that asset up to the time the asset is placed in a ready-to-use position.

The recognition of tangible fixed assets and depreciation of fixed assets are carried out in accordance with Vietnamese accounting standards No. 03 - Tangible fixed assets, Circular 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance guiding the corporate accounting regime, Circular 45/2013/TT-BTC dated April 25, 2013 guiding the management, use and deduction regime Depreciation of fixed assets and Circular 147/2016/TT-BTC dated October 13, 2016 on amending and supplementing a number of articles of Circular 45/2013/TT-BTC dated April 25, 2013.

Depreciation method for intangible fixed assets:

The recognition of intangible fixed assets and depreciation of intangible fixed assets is carried out in accordance with Vietnamese Accounting Standards No. 04 - Intangible fixed assets, Circular 200/2014/TT-BTC dated December 22, 2014 of Ministry of Finance guides corporate accounting regime, Circular 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance guides management regime management, use and depreciation of fixed assets and Circular 147/2016/TT-BTC dated October 13, 2016 of the Ministry of Finance on amending and supplementing a number of articles of Circular 45/2013/TT- BTC on April 25,

Intangible fixed assets are recorded at their original cost and are reflected on the Balance Sheet according to the criteria of original price, accumulated depreciation and residual value.

7. Principles of recognition and depreciation methods of investment real estate

Nguyên tắc ghi nhận bất động sản đầu tư

Investment real estate of the Corporation is real estate held by the Corporation for the purpose of earning profits from operating leases. Investment real estate for lease is stated at cost less accumulated depreciation.

The original cost of purchased investment real estate includes the purchase price and directly related costs such as related legal consulting service fees, registration fees and other related transaction costs. The original price of self-built investment real estate is the final settlement value of the project or directly related costs of the investment real estate.

Depreciation method of investment real estate

Rental investment properties are depreciated using the straight-line method over an estimated useful life equivalent to fixed assets of the same type.

8. Principles for recording construction in progress costs

Construction in progress costs are investment costs of construction projects recorded at original cost. This cost includes necessary costs to form assets including construction costs, equipment, other costs and related interest costs in accordance with the Corporation's accounting policies. These costs will be converted to the original cost of fixed assets according to the provisional price (if there is no approved settlement) when the assets are handed over for use.

According to the State's regulations on construction investment management, depending on management decentralization, the settlement value of completed basic construction works needs to be approved by competent authorities. Therefore, the final value of the value of capital construction works may change and depends on the settlement approved by the competent authorities.

9. Principles of accounting for prepaid expenses

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Prepaid expenses include actual costs incurred but related to production and business activities of many accounting periods, including: Cost of tools, equipment, circulating packaging, and other expenses Other prepaid fees serve business activities of many accounting periods

10. Principles of accounting for liabilities

Liabilities are payments to suppliers and others. Liabilities include accounts payable to suppliers and other payables. Liabilities are tracked in detail according to the original term, remaining term at the time of reporting, payable objects, payable currency and other factors according to the Corporation's management needs. The classification of payables as payables to sellers, internal payables, and other payables is done according to the principle:

-Payables to sellers include commercial payables arising from buy-sell transactions, including payables upon import through consignees;

- Internal payables include payables between superior units and subordinate units without dependent accounting legal status;

- Other payables include non-commercial payables, not related to transactions of buying, selling or providing goods and services.

The Corporation, based on the remaining term at the time of reporting, classifies liabilities as long-term or short-term.

Liabilities recorded are not lower than payment obligations. Liabilities denominated in foreign currency are re-evaluated by the Corporation according to the foreign currency selling rate of the commercial bank where the Corporation regularly has transactions.

11. Principles for recording loans and financial lease liabilities

Loans and financial lease debt are tracked in detail on repayment terms. Amounts with a repayment period of more than 12 months from the date of preparation of the Financial Statements are presented as long-term loans and financial lease debt. Amounts due within the next 12 months from the date of preparation of the Financial Statements are presented as short-term loans and financial lease liabilities.

Loans and debts in foreign currency are converted into accounting currency according to the actual exchange rate at the time of arising.

Principle of capitalization of borrowing costs

· Borrowing costs directly related to construction investment or production of unfinished assets are included in the value of that asset (capitalized), including loan interest, allocation of discounts Discount or premium when issuing bonds, additional costs incurred related to the loan procedure process.

· Capitalization of borrowing costs will be suspended during periods when construction investment or work in progress is interrupted, unless such interruption is necessary.

· Capitalization of borrowing costs will cease when the principal activity is necessary to prepare the uncompleted asset for use or sale. Borrowing costs incurred will then be recorded as production and business costs in the period in which they arise.

· Income arising from temporary investment or separate loan capital while waiting to be used for the purpose of acquiring unfinished assets must be recorded as a deduction (-) in borrowing costs when capitalized.

· Borrowing costs capitalized during the period must not exceed the total borrowing costs incurred during the period. Loan interests and discounted or premium allocations capitalized in each period must not exceed the actual loan interest amount incurred and the discount or premium allocation in that period.

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12. Principles for recording payable expenses

Payable expenses include loan interest, construction costs, and other payable expenses. The costs of construction projects and design consultation have been included in the actual estimates, but not enough records and documents have been collected because the construction projects are far away and scattered in many areas. into production and business costs in the period to ensure the principle of compatibility between revenue and costs. The basis for determining the value of the payable costs of construction works is the temporarily calculated value of the project or the temporary record of volume determination, the basis for determining the value of the payable costs of apartment design consulting activities. Based on the contract and the completed work. When those costs arise, if there is a difference with the deducted amount, the accountant will add or record a decrease in costs corresponding to the difference.

13. Principles and methods of recording revenue and other income:

The Corporation's revenue during the period includes real estate business revenue, trade revenue, service revenue and revenue from deposit interest

Sales revenue is recognized when the following conditions are simultaneously met:

- The majority of the risks and rewards incidental to ownership of the product or goods have been transferred to the buyer;
- The Company no longer holds the right to manage the goods such as: the owner of the goods or the right to control the goods
- Revenue is determined relatively reliably;
- The Company has obtained or will receive economic benefits from the sales transaction;
- Identify the costs associated with the sales transaction

Real estate business revenue is recognized when the transfer contract or lease contract has been signed by both parties and the premises are handed over.

Revenue from service provision:

Recognized when the outcome of that transaction can be determined reliably. In case the provision of services involves multiple periods, revenue is recognized in the period according to the results of the work completed on the balance sheet date of that period. The result of a service provision transaction is determined when the following conditions are met:

- Revenue is determined relatively reliably;
- There is a possibility of deriving economic benefits from the transaction providing that service;
- Determine the work completed on the balance sheet date
- Determine the costs incurred for the transaction and the costs to complete the service provision transaction;
- The completed work of providing services is determined according to the method of evaluating completed work.

Revenue from financial activities

Revenue arising from interest, dividends, shared profits, realized exchange rate differences and other financial revenue is recorded when the following two (2) conditions are simultaneously satisfied:

- There is a possibility of obtaining economic benefits from that transaction
- Revenue is determined relatively reliably.

Interest revenue is recognized on the basis of time and actual interest rate.

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Other income: other income outside of production and business activities includes: income from sale and liquidation of fixed assets, differences in revaluation of assets contributed as capital, fines, compensation and other revenues enter another.

14. Principles of accounting for cost of goods sold

Cost of goods sold is recorded according to actual revenue in accordance with revenue generated during the year and ensures the principle of prudence. The cost of direct materials consumed in excess of normal levels, labor costs, and fixed general production costs are not allocated to the value of warehoused products (after deducting compensation, if any).

15. Principles of financial cost accounting

Financial costs include: Loan interest. Specifically as follows:

- Interest is recorded according to the actual amount incurred based on the loan balance and actual loan interest rate each period (except for capitalized borrowing costs);

16. Principles and methods for recording sales expenses and business management expenses:

Selling expenses and corporate management expenses are expenses that reflect the costs of distributing products and goods, providing services to the market and general management of the Corporation. arising during the accounting period, including:

- Salary costs for employees of the sales department and business management department (salaries, wages, allowances...); social insurance, health insurance, union dues, unemployment insurance for sales staff and business management staff;

-Cost of office materials and labor tools; Depreciation of fixed assets used for sales and business management departments; land rent, license tax; services purchased from outside (electricity, water, telephone, fax, property insurance, fire and explosion...); Other monetary expenses (receiving guests, customer conferences...)

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE BALANCE SHEET

Unit: VND

	Ending balance		Beginning balance	
	Giá gốc	Dự phòng	Giá gốc	Dự phòng
1. Cash and Cash equivalents				
Cash on hand	1.292.395.971	-	1.049.245.653	-
Bank demand deposits	50.232.852.643	-	21.552.888.632	-
Transferring money	350.000.000	-	1.138.340.631	-
Cash equivalents	-	-	9.000.000.000	-
Total	51.875.248.614	-	32.740.474.916	-
2. Short-term financial investments				
<i>Held-to-maturity investments</i>	-	-	-	-
Total	-	-	-	-
3. Trade receivables				
<i>Short-term trade receivables</i>	287.584.158.348	-	295.669.197.355	-
<i>Long-term trade receivables</i>	7.624.765.257	-	8.015.055.117	-
Total	295.208.923.605	-	303.684.252.472	-
4. Short-term advances to suppliers				
Total	324.884.763.063	-	338.503.392.530	-
5. Receivables for current loans				
Short - term receivables for current loans	174.232.969.710	-	174.281.019.710	-
Long - term receivables for current loans	-	-	-	-
Total	174.232.969.710	-	174.281.019.710	-
6. Other receivables				
Other short-term receivables	481.288.737.776	-	402.158.989.258	-
Other long-term receivables	1.100.631.600	-	1.112.631.600	-
Deposit	1.100.631.600	-	1.112.631.600	-
Receivable from equitization	-	-	-	-
Total	482.389.369.376	-	403.271.620.858	-
7. Inventories				
Goods in transit	-	-	-	-
Raw Material	1.368.793.112	-	7.250.955.130	-
Tools and supplies	-	-	-	-
Work in progress	25.000.000	-	-	-

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Finished goods	9.484.947.402	-	3.441.930.629	-
Goods	19.229.141.618	-	20.508.595.063	-
Goods sent for sale	-	-	17.711.790	-
Real estate goods	1.210.933.333	-	1.210.933.333	-
Total	31.318.815.465	-	32.430.125.945	-

The value of inventory is used as mortgage or pledge to secure payable debts: **None**

Other short-term assets	Ending balance	Beginning balance
Short-term prepayments	13.049.229.612	13.326.415.257
Value added tax deductibles	11.213.702.932	11.033.935.618
Taxes and other receivables from the State budget (*)	477.862.894	14.264.735.639
Total	24.740.795.438	38.625.086.514

(*) Taxes and other receivables from the State budget:

	Beginning balance	Payable during the year	Paid during the year	Ending balance
Corporate income tax	330.177.347	168.605.629	153.615.220	315.186.938
Import and export duties	-	-	-	-
Value added tax	-	-	-	-
Special consumption tax	-	-	-	-
Personal income tax	-	11.381.028	11.381.028	-
Land rent	13.778.293.351	13.901.276.055	129.393.719	6.411.015
Other taxes	156.264.941	1.000.000	1.000.000	156.264.941
Total	14.264.735.639	14.082.262.712	295.389.967	477.862.894

9. Tangible fixed assets <Details in Appendix No. 01>

10. Increases, decreases in intangible assets

	Land use rights	Computer Software	Total
Cost			
Opening balance	45.845.913.581	3.024.582.430	48.870.496.011
Additions			-
Another increases	-	-	-
Another decreases		120.904.000	120.904.000
Liquidation and sale	-	-	-
Closing balance	45.845.913.581	2.903.678.430	48.749.592.011
Accumulated amortisation			
Opening balance		2.917.259.768	2.917.259.768
Depreciation during the period	31.243.704	102.856.014	134.099.718
Liquidation and sale		-	-
Another decreases	-	116.437.352	116.437.352
Closing balance	31.243.704	2.903.678.430	2.934.922.134

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Net book value				
<i>Opening balance</i>	45.845.913.581		107.322.662	45.953.236.243
<i>Closing balance</i>	45.814.669.877		-	45.814.669.877
11. Increases, decreases in investment properties				
	Beginning balance	Increased during the period	Decreased during the period	Ending balance
<i>a) Rental real estate</i>				
Cost	131.527.016.822	-	-	131.527.016.822
- Land use rights	97.669.924.568	-	-	97.669.924.568
- Infrastructure	33.857.092.254	-	-	33.857.092.254
Accumulated Depreciation	33.346.769.155	3.673.835.532	-	37.020.604.687
- Land use rights	16.381.649.174	2.748.048.768	-	19.129.697.942
- Infrastructure	16.965.119.981	925.786.764	-	17.890.906.745
Net book value	98.180.247.667	-	-	94.506.412.135
- Land use rights	81.288.275.394	-	-	78.540.226.626
- Infrastructure	16.891.972.273	-	-	15.966.185.509
12. Long-term assets in progress				
			Ending balance	Beginning balance
Le Chi housing and auxiliary area project, Gia Lam, Hanoi			546.582.721.998	540.164.418.746
Total			546.582.721.998	540.164.418.746
13. Construction in progress				
			Ending balance	Beginning balance
Total			300.159.287.522	269.293.827.377
14. Investments in subsidiaries (Details in Appendix No. 02)				
15. Investment in associates, affiliates (Details in Appendix No. 02)				
16. Equity investments in other entities (Details in Appendix No. 02)				
17. Long-term prepayments				
			Ending balance	Beginning balance
Long-term prepayments			106.701.539.400	106.326.914.297
Total			106.701.539.400	106.326.914.297
18. Short-term trade payables				
			Ending balance	Beginning balance
Total			14.057.895.958	17.146.011.586
19. Advances from customers				
			Ending balance	Beginning balance
<i>Short-term advances from customers</i>			2.702.568.219	1.636.697.723
<i>Long-term advances from customers</i>			19.707.456.615	20.198.365.706
Total			22.410.024.834	21.835.063.429
20. Taxes and amounts payable to the State budget				

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	Beginning balance	Amount payable during the period	Amount paid during the period	Ending balance
Value added tax	1.354.681.706	38.017.569.138	12.429.235.285	26.943.015.559
Special consumption tax	5.429.518	85.146.280	88.594.377	1.981.421
Import and export duties	-	234.314.015	234.314.015	-
Personal income tax	82.998.928	1.153.457.985	1.166.963.433	69.493.480
Corporate income tax	-	-	-	-
Land rent	-	63.124.974.645	63.025.354.345	99.620.300
Other taxes	-	108.000.000	108.000.000	-
Other taxes	-	59.006.266	59.006.266	-
Total	1.443.110.152	102.782.468.329	77.111.467.721	27.114.110.760

21. Short-term accrued expenses	Ending balance		Beginning balance	
	Value	Capable of repaying debt	Value	Capable of repaying debt
Other accruals	4.025.922.287	4.025.922.287	8.675.973.892	8.675.973.892
Total	4.025.922.287	4.025.922.287	8.675.973.892	8.675.973.892

22. Unrealized revenues	Ending balance	Beginning balance
	<i>Short-term unrealized revenues</i>	8.900.295.079
<i>Long-term unrealized revenues</i>	94.661.719.502	98.480.140.010
Total	103.562.014.581	108.648.033.758

23. Other current payables	Ending balance	Beginning balance
	Short-term other current payables	40.380.846.402
Long-term other current payables	23.555.668.594	20.080.282.685
Total	63.936.514.996	53.403.301.193

24. Loans and obligations under finance leases	Ending balance	Beginning balance
	Short-term loans and obligations under finance leases	537.741.005.126
Long-term loans and obligations under finance leases	55.513.274.892	133.799.244.001
Total	593.254.280.018	741.892.177.912

25. OWNERS' EQUITY: Reconciliation table of equity fluctuations
<Details in Appendix No. 03>

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE INCOME STATEMENT <Unit: VND>

26. Gross revenue from good sold and services rendered	Current period	Previous period
	Sales revenue	66.320.582.204
Revenue from providing services and finished products	304.987.251.822	39.494.292.823
Real estate business revenue	438.108.891	439.413.261
Total	371.745.942.917	135.783.012.436

	0	0
Revenue deductions		
Trade discount	-	-
Sales returned	-	-
Reduced sales price	-	-
27. Net revenue from good sold and services rendered	Current period	Previous period
Revenue from finished goods sold	66.320.582.204	95.849.306.352
Revenue from service provision	304.987.251.822	39.494.292.823
Real estate business revenue	438.108.891	439.413.261
Total	371.745.942.917	135.783.012.436
28. Cost of sales	Current period	Previous period
Cost of goods sold	53.976.758.826	85.385.834.636
Cost of services and finished products provided	26.587.933.602	21.528.830.999
Cost of real estate business	231.446.691	245.736.690
Recorded reductions in cost of capital	-	-
Total	80.796.139.119	107.160.402.325
29. Financial income	Current period	Previous period
Interest on deposit, margin	3.648.279.067	3.511.538.227
Interest on exchange rate difference	2.187.081.043	954.322.408
Dividends and profits are distributed	12.833.236.527	14.423.032.080
Profits from business cooperation	-	-
Other revenue from financial activities	-	-
Total	18.668.596.637	18.888.892.715
30. Financial expenses	Current period	Previous period
Loan interest expenses	22.578.066.361	19.488.648.074
Provision for devaluation of trading securities and investment losses	63.999.396.315	-
Exchange rate difference loss	107.591.734	995.954.926
Other financial expenses	-	-
Total	86.685.054.410	20.484.603.000
31. Selling expenses	Current period	Previous period
Employee expenses	2.591.655.859	3.006.078.867
Cost of packaging materials	117.110.360	173.368.740
Cost of tools and supplies	331.576.708	591.817.674
Fixed asset depreciation expense	324.479.381	26.901.915
Cost of hired services	3.820.306.851	5.050.140.853

Other costs	1.197.528.913	1.630.813.303
Total	8.382.658.072	10.479.121.352
32. General and administrative expenses	Current period	Previous period
Employee expenses	7.499.514.697	8.032.739.384
Material costs	29.515.012	34.915.271
Cost of office supplies	282.392.108	69.866.826
Fixed asset depreciation expense	1.232.021.271	1.667.107.833
Taxes, charges and fees	190.246.368	(16.143.911)
Cost of hired services	3.150.627.441	2.676.629.781
Setting up provisions for bad debts	188.262.075.476	(84.467.075)
Other costs	19.114.811.860	9.374.550.986
Total	219.761.204.233	21.755.199.095
33. Other incomes	Current period	Previous period
Liquidation of fixed assets, tools and equipment	54.681.818	19.090.909
Other incomes	662.696.099	345.067.367
Total	717.377.917	364.158.276
34. Other expenses	Current period	Previous period
Residual value of fixed assets, liquidated tools and equipment	-	121.424.004
Other expenses	709.179.378	214.965.295
Total	709.179.378	336.389.299
35. Current corporate income tax expenses	Current period	Previous period
Corporate income tax must be paid	41.332.440	42.935.315

Preparer



CAO MANH TUAN

Chief accountant



NGUYEN THU HANG

Ha Noi, 24 Jan 2025

Deputy General Director



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Appendix No. 01: Tangible fixed assets

	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Othes	Total
Cost						
Opening balance	707.804.895.877	31.095.715.571	8.088.589.792	2.554.798.221	2.674.122.035	752.218.121.496
Buy during the period		59.500.000				59.500.000
Basic construction completed						-
Other increase						-
Liquidation and sale		3.776.234.864	1.315.287.051			5.091.521.915
Other decrease						-
Closing balance	707.804.895.877	27.378.980.707	6.773.302.741	2.554.798.221	2.674.122.035	747.186.099.581
Accumulated depreciation						
Opening balance	235.958.270.329	8.976.277.567	6.158.177.107	1.897.276.918	1.486.590.817	254.476.592.738
Depreciation during the period	18.528.679.451	703.103.274	229.882.498	65.417.686	36.577.056	19.563.659.965
Other increase						-
Liquidation and sale		1.826.563.881	1.307.334.022			3.133.897.903
Other decrease						-
Closing balance	254.486.949.780	7.852.816.960	5.080.725.583	1.962.694.604	1.523.167.873	270.906.354.800
Net book value						
Opening balance	471.846.625.548	22.119.438.004	1.930.412.685	657.521.303	1.187.531.218	497.741.528.758
Closing balance	453.317.946.097	19.526.163.747	1.692.577.158	592.103.617	1.150.954.162	476.279.744.781

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Appendix No. 02: Long-term financial investments**I Investments in subsidiaries**

Company	Proportion (%)	Ending balance	Beginning balance
Hapro Vodka Joint Stock Company	54,58%	12.296.331.337	10.143.042.918
Hapro Handicrafts Import Export and Trader Tourism Joint Stock Company	52,50%	711.610.898	591.126.893
Hanoi Supermarket Development Joint Stock Company			50.009.767.601
Hapro Four Seasons Gastronomy Joint Stock Company			7.252.102.353
Binh Phuoc Cashew Production Processing Import Export Joint Stock Company	83,69%	44.135.128.820	43.485.841.176
Hanoi Trade Infrastructure Development Investment Joint Stock Company	60,97%	22.010.856.700	
Hai Duong Technology Joint Stock Company	54,13%	16.385.000.000	16.385.000.000
Total		95.538.927.755	127.866.880.941

II Investment in associates, affiliates

	Proportion (%)	Ending balance	Beginning balance
Chu Dau Ceramic Joint Stock Company	30,00%	7.167.297.628	5.928.819.330
Livestock Production and Trading Joint Stock Company	42,33%	7.479.953.666	7.405.306.985
Hanoi Trade Infrastructure Development Investment Joint Stock Company			7.596.793.406
An Phu Hung Import Export Trading Joint Stock Company	40,00%	4.000.000.000	4.000.000.000
Hapro Distribution Joint Stock Company		-	-
Hapro Information Joint Stock Company	26,77%	739.026.324	724.885.430
Long Bien Joint Stock Company	30,94%	8.888.625.561	7.993.607.413
Asia Tower Company Limited	40,00%	18.496.560.817	17.224.410.646
Hanoi Agricultural Import Export Service Joint Stock Company	42,38%	22.261.258.758	20.476.371.906
Trang Thi Hotel Joint Stock Company	30,00%	3.000.000.000	3.000.000.000

Hanoi Trade and Tourist Development Joint Stock Company	40,00%	1.304.547.750	1.304.537.179
Buoi Market Services and Trading Investment Joint Stock Company	30,00%	15.132.143.040	15.121.784.487
Hanoi FoodStuff Joint Stock Company	20,00%	28.426.598.108	28.107.732.638
Thuy Ta Food Joint Stock Company	30,00%	7.018.145.668	6.554.917.129
Thuy Ta Joint Stock Company	30,00%	7.018.145.667	6.554.917.128
Total		130.932.302.987	131.994.083.677

III Equity investments in other entities

	Proportion (%)	Ending balance	Beginning balance
Hanoi Trading Service Fashion Joint Stock Company	15,00%	17.154.346.367	16.506.975.469
VNN Trading and Investment Joint Stock Company	6,11%	1.295.000.000	1.295.000.000
Hanoi Milk Joint Stock Company	0,50%	788.160.603	780.000.000
Global Property Investment Corporation	2,40%	30.404.368.931	22.973.117.966
Construction Investment And Trading - Cointra Joint Stock Company	10,00%	1.000.000.000	1.000.000.000
Trang Tien Investment and Trading Company Limited	10,00%	10.065.485.897	10.065.485.897
Chu Dau Hai Duong Porcelain Ceramics Joint Stock Company	2,67%	-	-
Tan My Production Trading and Services Joint Stock Company	5,57%	7.082.706.930	5.818.871.221
Nga Tu So Market Trade Center Joint Venture		5.550.000.000	5.550.000.000
LANG YEN TRADING JOINT STOCK COMPANY	5,00%	2.108.484.054	2.014.246.551
Viet Ha Cashew Import Export Joint Stock Company	5,00%	-	
Total		75.448.552.782	66.003.697.104

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Appendix No. 03: Owners' equity**Movement in owner's equity**

Unit: VND

	Owners' contributed capital	Share capital surplus	Treasury shares	Exchange rate difference	Investment and development fund	Retained earnings	investment capital for basic construction	Total
Prior year's opening balance	2.200.000.000.000	71.428.267	(529.920.000)	-	33.381.940.928	32.517.852.390	-	2.265.441.301.585
- Capital increase during the period			-	-			-	-
Profit for the year	-		-	-	-	-	-	-
Distributions to bonus and welfare fund	-		-	-			-	-
+ Deduction for development investment fund								-
+ Deduction to reward and welfare fund					-			-
+Dividends paid by cash								-
Loss for the year			-			(25.009.212.009)		(25.009.212.009)
Other decreases	-		-				-	-
Prior year's closing balance	2.200.000.000.000	71.428.267	(529.920.000)	-	33.381.940.928	7.508.640.381	-	2.240.432.089.576
Current year's opening balance	2.200.000.000.000	71.428.267	(529.920.000)	-	33.381.940.928	7.508.640.381	-	2.240.432.089.576
- Capital increase during the period				-			-	-
Profit for the year	-		-	-	-	-	-	-
Other increases	-			-	-		-	-
Distributions to bonus and welfare fund	-		-	-		-	-	-

Loss for the year			-			(24.172.881.379)		(24.172.881.379)
Other decreases		-					-	-
Current year's closing balance	2.200.000.000.000	71.428.267	(529.920.000)	-	33.381.940.928	(16.664.240.998)	-	2.216.259.208.197

