



XUÂN HÒA
Furniture

XUAN HOA VIET NAM JOINT STOCK COMPANY

FINANCIAL STATEMENTS

QUARTER 4/2024
(01/10/2024 to 31/12/2024)

BALANCE SHEET

As at 31/12/24

(Applies to businesses meet the assumption of continuous operation)

Unit: VND

ASSETS	Code	Explan	Closing	Opening
1	2	3	4	5
A. SHORT-TERM ASSETS	100		475,161,554,860	523,763,666,061
I. CASH AND CASH EQUIVALENT VALUE	110	V.1	32,823,739,526	24,443,523,576
1. Cash	111		15,400,549,526	24,443,523,576
2. Cash equivalents	112		17,423,190,000	
III. SHORT-TERM RECEIVABLES	130		265,923,299,809	314,149,863,479
1. Trade accounts receivables	131	V.2a	80,734,971,175	83,586,687,931
2. Advances to supplies	132	V.4	187,140,178,876	234,795,035,220
3. Short-term inter-company receivables	133			
4. Receivables by the Scheduled Progress of	134			
5. Receivables of short-term loans	135			
6. Other receivables	136	V.3	4,433,661,127	2,153,651,697
7. Provisions for short-term bad debts (*)	137	V.2c	(6,798,599,821)	(6,798,599,821)
8. Pending assets (loss under pendency)	139		413,088,452	413,088,452
IV. INVENTORIES	140	V.5	170,960,567,735	180,377,492,992
1. Inventories	141		173,548,482,955	183,012,405,531
2. Provisions for devaluation of inventories (*)	149		(2,587,915,220)	(2,634,912,539)
V. OTHER SHORT-TERM ASSETS	150		5,453,947,790	4,792,786,014
1. Short-term prepaid expenses	151	V.6a	396,082,648	357,769,171
2. Deductible VAT	152		5,047,990,746	4,434,077,136
3. Taxes and other receivables from State Budget	153	V.7b	9,874,396	939,707
4. Exchange traded transaction of government bonds	154			
5. Other short-term assets	155			
B. LONG-TERM ASSETS	200		202,206,064,674	212,603,933,760
I. LONG-TERM RECEIVABLE	210		15,990,046,751	16,490,046,751
1. Long-term receivables from customers	211	V.2a	15,623,247,251	15,623,247,251
2. Long-term advances to supplies	212			
3. Working capital in subsidiaries	213			
4. Long-term inter-company receivables	214			
5. Receivables of long-term loans	215			
6. Other long-term receivables	216		2,366,799,500	2,366,799,500
7. Provisions for long-term bad debts (*)	219	V.2c	(2,000,000,000)	(1,500,000,000)

BALANCE SHEET

As at 31/12/24

(Applies to businesses meet the assumption of continuous operation)

Unit: VND

I. FIXED ASSETS	220		151,511,420,179	109,294,692,351
1. Tangible fixed assets	221		150,613,942,675	108,066,907,139
- Historical Cost	222	V.8	412,629,366,368	383,942,982,031
- Accumulated depreciation (*)	223		(262,015,423,693)	(275,876,074,892)
2. Financial lease assets	224			
- Historical Cost	225			
- Accumulated depreciation (*)	226			
3. Intangible assets	227	V.9	897,477,504	1,227,785,212
- Historical Cost	228		4,639,933,998	4,639,933,998
- Accumulated amortization (*)	229		(3,742,456,494)	(3,412,148,786)
III. INVESTMENT PROPERTIES	230			
- Historical Cost	231			
- Accumulated amortization (*)	232			
IV . UNFINISHED LONG-TERM ASSETS	240		456,467,675	47,413,028,316
1. Long-term work in progress	241			
2. Capital construction in progress	242	V.10b	456,467,675	47,413,028,316
V. LONG-TERM FINANCIAL INVESTMENTS	250		27,336,701,068	27,336,701,068
1. Investment in subsidiaries	251			
2. Investments in joint venture, corporations	252	V.11	27,336,701,068	27,336,701,068
II. OTHER NON-CURRENT ASSETS	260		6,911,429,001	12,069,465,274
1. Long-term prepayment	261	V.6b	6,911,429,001	12,069,465,274
2. Deferred tax assets	262			
3. Long-term equipment, supplies and spare parts	263			
4. Other non-current assets	268			
TOTAL ASSETS (270 = 100 + 200)	270		677,367,619,534	736,367,599,821

RESOURCES	Code	Explan ation	Closing	Opening
1	2	3	4	5
C. LIABILITIES	300		311,814,141,122	422,051,771,194
I. CURRENT LIABILITIES	310		288,093,883,427	384,201,011,779
1. Short-term trade accounts payable	311		72,521,444,669	34,811,118,113
2. Short-term advances from customers	312		21,379,224,198	14,469,371,706
3. Tax and other payables to State budget	313	V.7a	454,777,838	350,789,040
	2			

BALANCE SHEET

As at 31/12/24

(Applies to businesses meet the assumption of continuous operation)

Unit: VND

4. Payables to employees	314		10,342,791,924	8,894,412,307
5. Short-term accrued expenses	315	V.10	952,791,083	629,914,686
6. Short-term inter-company payables	316			
7. Payables by Scheduled Progress of Construction	317			
8. Short-term Unearned Revenue	318			
9. Other short-term payables	319	V.12	4,032,880,323	5,379,056,711
10. Short-term borrowings and debts	320	V.14a	178,520,932,351	318,841,545,175
11. Provision for short-term payables	321			
12. Bonus and welfare fund	322		-110,958,959	824,804,041
13. Price Stabilization Fund	323			
14. Exchange traded transactions of government bonds	324			
II. LONG-TERM LIABILITIES	330	V14.b	23,720,257,695	37,850,759,415
1. Long-term trade accounts payable	331			
2. Long-term advances from customers	332			
3. Long-term accrued expenses	333			
4. Long-term inter-company payables of business	334			
5. Other Long-term inter-company payables.	335			
8. Long-term loans and borrowings	338		23,720,257,695	37,850,759,415
D. OWNER'S EQUITY	400		365,553,478,412	314,315,828,627
I. OWNER'S EQUITY	410	V.13	365,553,478,412	314,315,828,627
1. Working capital	411		210,965,000,000	210,965,000,000
- Ordinary shares with voting rights	411a		210,965,000,000	210,965,000,000
- Preferred shares	411b			
4. Other owner's funds	414			
5. Share in fund	415		(100,000,000)	(100,000,000)
6. Differences from Asset Revaluation	416			
9. Support fund and arrangements business	419			
10. Other owner's funds	420			
11. Undistributed profits after tax	421		154,688,478,412	103,450,828,627
- Accumulated Undistributed Profit by The End of	421a		101,450,828,627	65,371,391,183
- Undistributed Profit of the Current Period	421b		53,237,649,785	38,079,437,444
12. Capital construction sources	422			
II. ADMINISTRATIVE FUNDS & OTHERS	430			
1. Administrative funds	431			
2. Fixed assets invested form administrative fund	432			
TOTAL RESOURCES	440		677,367,619,534	736,367,599,821

XUAN HOA VIETNAM JSC

Add: Nguyen Van Linh Str., Xuan Hoa Ward, Phuc Yen City, Vietnam

Form B01-DN

Issued by No. 200/2014/TT-BTC of the Minister of Finance on 22/12/2014

BALANCE SHEET

As at 31/12/24

(Applies to businesses meet the assumption of continuous operation)

Unit: VND

Preparer



Dang Thi Hoa

Chief Accountant



Nguyen Thi Hieu



Vinh Phuc, January 20th, 2025

General Director

Nguyen Anh Tuan

Profit and Loss Statement interim

(Full form)

Quarter 4 of 2024

Unit: VND

Description	Code	Note	Quarter 4/2024		Accumulation	
			Current period	Previous period	Current year	Previous year
1	2	3	4	5	6	7
1. Gross sales of merchandise	01	V.15	152,766,876,633	281,182,620,339	554,211,319,823	799,833,446,348
2. Deductions	02	V.16	2,738,176,000	3,028,049,151	9,026,616,774	10,370,235,239
3. Net sales of merchandise (10 = 01 - 02)	10		150,028,700,633	278,154,571,188	545,184,703,049	789,463,211,109
4. Cost of goods sold	11	V.17	125,484,050,883	244,559,944,406	461,342,734,133	698,356,211,045
5. Gross profit from sales of merchandise(20 = 10 - 11)	20		24,544,649,750	33,594,626,782	83,841,968,916	91,107,000,064
6. Financial income	21	V.18	813,652,870	60,864,373	52,495,519,803	41,657,227,102
7. Financial expenses	22	V.19	3,883,508,102	6,582,677,735	18,285,283,231	23,707,751,020
- In which: Interest expense	23		3,288,618,068	6,499,634,354	17,358,386,749	22,821,314,564
8. Selling expenses	25		6,159,465,107	8,154,252,969	22,561,390,798	26,307,889,729
9. General and administration expenses	26		12,277,642,707	18,596,688,640	41,999,212,188	47,191,439,974
10. Operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		3,037,686,704	321,871,811	53,491,602,502	35,557,146,443
11. Other income	31		68,202,731	242,825,523	535,505,638	2,781,428,476
12. Other expenses	32			275,252,823	108,481,088	66,413,609
13. Other profit (40 = 31 - 32)	40		68,202,731	-32,427,300	427,024,550	2,715,014,867
14. Net profit before tax (50 = 30 + 40)	50		3,105,889,435	289,444,511	53,918,627,052	38,272,161,310
15. Current tax expense	51	V.20	569,962,078		680,977,267	192,723,866
16. Deferred tax expense	52					
17. Net profit after tax (60 = 50 - 51 - 52)	60		2,535,927,357	289,444,511	53,237,649,785	38,079,437,444
18. Profit from basic shares (*)	70	V.21	120	14	2,525	1,806
19. Diluted earnings per shares (*)	71					

XUAN HOA VIETNAM JSC

Add: Nguyen Van Linh Str., Xuan Hoa Ward, Phuc Yen City, Vietnam

Form B02a-DN

Issued by No.200/2014/TT-BTC of the Ministry of Finance on 22/12/2014

Profit and Loss Statement interim

(Full form)

Quarter 4 of 2024

Unit: VND

Preparer



Dang Thi Hoa

Chief Accountant



Nguyen Thi Hieu



Vinh Phuc, January 20th, 2025

General Director

Nguyen Anh Tuan

STATEMENT OF CASH FLOWS INTERIM(Full form)
(Under direct method)
Year 2024

Unit: VND

Description	Code	Explanat ion	Accumulated from opening to the end of this quarter	
			This year	Prior year
1	2	3	4	5
I. Cash flows from operating activities				
1. Sales receipts	01		589,602,924,981	872,197,372,684
2. Cash paid to suppliers	02		-352,186,240,478	-851,155,371,647
3. Cash paid to employees	03		-62,945,226,202	-61,955,561,699
4. Interest paid	04		-17,479,898,141	-22,686,187,277
5. Corporation income tax paid	05		-420,450,626	-1,928,346,176
6. Receipts from other items	06		679,242,393	5,697,792,703
7. Expenses on other items	07		-3,170,436,636	-60,483,320,592
Net cash flows from operating activities	20		154,079,915,291	-120,313,622,004
II. Cash flows from investing activities				
1. Acquisition of fixed assets and other long-term	21		-17,080,863,186	-33,918,454,030
2. Proceeds from sale of fixed assets	22			354,545,455
3. Payments for borrowings	23		-16,905,000,000	
4. Recovery from borrowings	24			
5. Payments for investment in other entities	25			-11,000,000,000
6. Recovery of investment in other entities	26			
7. Proceeds from investments	27		50,523,774,133	41,532,323,347
Net cash flows from investing activities	30		16,537,910,947	-3,031,585,228
III. Cash flows from financing activities				
1. Receipts from capital contribution	31			
2. Fund returned to equity owners	32			
3. Proceeds from borrowings	33		428,871,454,283	872,655,957,359
4. Debt payments	34		-592,083,342,666	-740,843,887,131
5. Payments for debt from finance leasing	35			
6. Share income paid to investors	36			
Net cash flows from financing activities	40		-163,211,888,383	131,812,070,228
Net cash flows in the period (50=20+30+40)	50		7,405,937,855	8,466,862,996
Cash at the beginning of the period	60		24,443,523,576	16,120,259,434
Effect of foreign exchange difference on cash	61		974,278,095	-143,598,854
Cash at the end of the period (70=50+60+61)	70		32,823,739,526	24,443,523,576

STATEMENT OF CASH FLOWS INTERIM

(Full form)
(Under direct method)
Year 2024

Preparer



Dang Thi Hoa

Chief Accountant



Nguyen Thi Hieu



Vinh Phuc, January 20th, 2025

General Director



Nguyen Anh Tuan

NOTES TO THE FINANCIAL STATEMENT

Quarter 4 of 2024

I. Particular of operate enterprise

1. Form of capital ownership: Joint stock company
2. Business field: Industrial production and commercial business
3. Business lines: + Manufacturing and trading tables, chairs and interior furniture
+ Manufacturing and trading bicycles, motorbikes and bicycle and motorbike spare parts, auto spare parts.
+ Joint ventures, association in production and trading of related products
4. Characteristics of business operations during the fiscal year that affect financial statements:

Xuan Hoa Company conducts production and business in difficult conditions due to the impact of economic recession, the Russia-Ukraine war, declining export and domestic markets, many small orders; reduced consumption prices, increased costs for new products put into production due to new product technology, etc.

II. Financial year, unit of currency using

1. Financial year (the first date 1/01 the last date 31/12)
2. Unit of currency used the year: VND dong

III. Accounting standard and system using

1. Accounting system using: Enterprise accounting regime (according to Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Minister of Finance)
2. Proclaim obeying accounting standard system: The company's financial statements are prepared and presented in accordance with Vietnamese Accounting Standards and Regime.
3. Applicable accounting form: Apply computerized accounting form.

IV . The accounting policies applied (in the case of continuous business operations)

1. The principle of converting financial statements prepared in foreign currencies into Vietnam dong (School of bookkeeping currency other than Vietnam Dong) ; The impact (if any) resulting from the conversion of financial statements of foreign curren
2. The type of exchange rate applied in accounting .
 - Principle of inventory recording: According to original cost method
 - Method of calculating inventory value: According to the weighted average method
 - Inventory accounting method: According to the perpetual inventory method
 - Method of setting up inventory price reduction
 - Provision for inventory devaluation is established based on the larger difference between the original price and the net realizable value of the inventory.
 - The amount of additional provision (or reversal) this year is calculated as the difference between the amount required to be set aside this year and the unused balance of provision made last year.

NOTES TO THE FINANCIAL STATEMENT
Quarter 4 of 2024

3. The principles for determining the actual interest rate (effective rate) used to discount cash flows .
- Principles of recording fixed assets (tangible, intangible): Fixed assets are recorded at original cost. In the Balance Sheet, fixed assets are reflected
 - Principle of recording fixed assets (financial lease): Recorded at the lower of the fair value of the leased asset and the present value of the minimum lease
 - Fixed asset depreciation method (tangible, intangible, financial lease): Straight-line method
4. The principle of posting cash and cash equivalents
- Principle of recording investment real estate: Record at original cost.
 - Investment real estate depreciation method: Straight-line method
5. Accounting Principles financial investments
- Investments in subsidiaries, associated companies, capital contributions to jointly controlled businesses: Investments in subsidiaries and associated
 - In the consolidated financial statements: Investments in subsidiaries are prepared on a consolidated basis; investments in associates are presented using
 - Short-term securities investments: Recorded using the cost method
 - Other short-term and long-term investments: Recorded using the cost method
 - Method of making provision for short-term and long-term investment depreciation: + Provision is made based on the larger difference between the original price and the net realizable value of short-term and long-term investments.
6. Accounting Principles debts
- Prepaid expenses: Capitalized to gradually allocate into production and business costs including: Labor tools belonging to fixed assets, molds, tools with high value when used.
 - Capitalization rate used to determine the amount of borrowing costs capitalized during the period:
7. Principle of posting inventories
- Prepaid expenses: Capitalized to gradually allocate into production and business costs including: Labor tools belonging to fixed assets, molds, tools with high value when used.
 - Other expenses: Some expenses for training, advertising, exhibitions, etc. must be allocated to many periods.
 - Prepaid expense allocation method: Allocation by straight-line method
 - For used labor Tools: Value is gradually allocated to costs over time of use.
 - Method and time of allocating commercial advantage: Not yet arisen
8. Principles for recording payable expenses: Product warranty costs according to product supply contracts, warranty period according to contract and estimated percentage of warranty cost value / Product sales revenue.
9. Principles and methods of recording provisions for payables:
10. Principle and method of posting the expenses of deferred corporate income tax
- Principles for recording owner's capital investment, equity surplus, and other owner's capital:
 - + Owner's equity is recorded according to the owner's actual capital contribution.
 - + Share capital surplus: None

NOTES TO THE FINANCIAL STATEMENT

Quarter 4 of 2024

+ Other owner's capital: Recorded according to the remaining value of assets given, donated, gifted... After deducting taxes payable related to these assets.

Principles for recording asset revaluation differences:

- Principle of recording exchange rate differences: Recorded according to the difference (if any) of the exchange rate arising or the end-of-period revaluation of foreign currency items of unfinished construction investment activities.

- Principle of recording undistributed profits: Undistributed profits after tax reflected on the balance sheet are profits from the business's operations minus current year's corporate income tax expenses and adjustments due to retroactive application (due to changes in accounting policies or retroactive material errors of previous years).

11. Accounting Principles upfront costs .

D. Sales revenue: Comply with 5 conditions for recording sales revenue according to Accounting Standard No. 14.

- Revenue from providing services: Comply with 4 conditions for recognizing revenue from services according to Accounting Standard No. 14.

- D. Financial revenue: Comply with 2 conditions for recognizing Financial Revenue according to Accounting Standard No. 14.

- D. Construction contract collection:

12. Principles and methods of recording financial expenses: Total financial expenses incurred during the period.

13. Principles and methods of recording current corporate income tax expenses and deferred income tax expenses:

14. Foreign exchange risk hedging transactions: Monetary items with foreign currency at the end of the period are revalued at the average interbank exchange rate announced by the State Bank of Vietnam at the end of the accounting period.

15. Other accounting principles and methods

V. Supplementary informations of categories posted in the balance sheet

	(Unit: VND)	
	<u>Ending balance</u>	<u>Beginning balance</u>
01- Cash and cash equivalent:		
Cash		
- Cash on hand	524,641,629	169,175,963
- Cash and short-term bank deposits	14,875,907,897	24,274,347,613
- Money in transit	17,423,190,000	
Total	32,823,739,526	24,443,523,576
2. Receivables from customers	<u>Ending balance</u>	<u>Beginning balance</u>
a) Customer receivables short - term		
Hung Phat DT Company	3,992,573,806	4,442,573,806
FIREWIND INDUSTRIAL JOINT STOCK COMPANY	2,707,214,620	2,707,214,620
KSH Consulting and Investment Company Limited	3,691,299,808	3,315,069,963
Oanh Bang Furniture Joint Stock Company	1,068,913,033	1,268,913,033
IKEA Supply AG	8,824,258,318	19,801,519,539
Receivables from other customers	60,450,711,590	52,051,396,970
Total	80,734,971,175	83,586,687,931
b) Customer receivables long - term		
Hanoi Furniture and Technical Equipment Joint Stock Company	15,623,247,251	15,623,247,251

NOTES TO THE FINANCIAL STATEMENT

Quarter 4 of 2024

Total	15,623,247,251	15,623,247,251
c) Provisions for short-term bad debts		
Sort term		
Nguyen Duc Cultural & Commercial One-Member Limited Liability Company	1,367,032,288	1,367,032,288
Mr Phạm Hoàng Hiệp	693,200,000	693,200,000
Contrexim Hồng Hà JSC	584,991,799	584,991,799
Receivables from other customers	4,153,375,734	4,153,375,734
Total	6,798,599,821	6,798,599,821
Long term		
Công ty cổ phần nội thất và thiết bị kỹ thuật Hà Nội	2,000,000,000	1,500,000,000
Total	2,000,000,000	1,500,000,000
d) Receivables from customers are related parties		
TOYOTA BOSHOKU HA NOI Limited liability	2,979,921,688	3,129,318,258
Xuan Hoa Elevator Joint Stock Company	572,009,905	1,177,478,830
Total	3,551,931,593	4,306,797,088
3. Other receipts		
a) Sort term	Ending balance	Beginning balance
- Receipt of employees;	4,015,601,870	1,977,950,577
- Collateral ,collateral;	51,359,303	18,974,105
- Other receivables.	366,699,954	156,727,015
Total	4,433,661,127	2,153,651,697
b) Long term		
- Collateral , collateral ;	2,366,799,500	2,366,799,500
Total	2,366,799,500	2,366,799,500
4. Payable		
	Ending balance	Beginning balance
Advance payments to sellers- short term		
Thang Long International Trade and Construction Investment JSC	29,768,640,920	42,443,799,920
Hoang Thanh Construction Investment Joint Stock Company	24,000,000,000	24,099,000,000
Đông Nam Á Investment and Construction Consulting JSC	40,000,000,000	40,000,000,000
Viet SAFE Safety Joint Stock Company	38,125,000,000	38,000,000,000
Tuyen Quang Pharmaceutical Joint Stock Company	27,000,000,000	27,000,000,000
Ha Vu Furniture Joint Stock Company	2,547,451,708	3,007,398,523
Others	25,699,086,248	60,244,836,777
Total	187,140,178,876	234,795,035,220
5. Inventories:	Ending balance	Beginning balance
Original price		
Materials and supplies	91,453,811,392	95,398,221,727
Tools and instruments ;	534,871,250	567,229,116
Production costs of unfinished business	26,339,997,666	27,631,350,055
Finished products	35,434,523,146	35,117,404,076

NOTES TO THE FINANCIAL STATEMENT

Quarter 4 of 2024

Merchandise	19,785,279,501	24,298,200,557
Provision for devaluation of		
Finished products	-2,303,524,661	-2,350,521,980
Materials and supplies	-284,390,559	-284,390,559
Total	170,960,567,735	180,377,492,992

6. Prepaid expenses

a) Short - term

	<u>Ending balance</u>	<u>Beganning balance</u>
Tools, instruments and consumables ;	281,537,785	302,558,331
Others ;	114,544,863	55,210,840
Total	396,082,648	357,769,171

b) Long-term

Tools, instruments and consumables ;	1,892,429,379	5,560,389,082
Others ;	5,018,999,622	6,509,076,192
Total	6,911,429,001	12,069,465,274

7. Taxes and other amounts payable to the State

	<u>Opening</u>	<u>Total payable in</u>	<u>The number was actually paid</u>	<u>Closing</u>
a, Payable				
VAT on local sales		10,057,041,494	10,057,041,494	
VAT on imports		751,584,959	676,605,555	
- Import, export tax		209,905,607	218,130,585	
- Income tax from enterprise		569,962,078		260,079,925
- Personal income tax	174,230,077	541,366,120	520,898,284	194,697,913
- Environmental protection and other		74,381,156	74,381,156	
- Land and house tax, land lease	197,235,163	195,683,759	392,918,922	
Total	371,465,240	12,399,925,173	12,394,753,834	454,777,838
b, Receivable				
VAT on imports	76,135,831			1,156,427
- Income tax from enterprise	309,882,153			8,717,969
Total	386,017,984			9,874,396

NOTES TO THE FINANCIAL STATEMENT

Quarter 4 of 2024

8. Increase or decrease in tangible fixed assets :

Description	Buildings and Architecture	Machinery and equipment	Transportation and transmit instrument	Instruments, tools for management	Total
Cost of fixed assets					
Opening	89,206,550,902	237,050,900,774	14,031,533,988	11,728,374,460	352,017,360,124
Increases in year	38,194,051,442	13,258,928,787	2,892,600,951	4,889,671,064	59,235,252,244
- New purchase		335,300,000	1,367,754,000		1,703,054,000
- Finished construction	38,194,051,442	12,923,628,787	2,892,600,951	4,889,671,064	58,899,952,244
- Others					
- Switch to real estate investment					
- Liquidation					
- Others					
Closing	127,400,602,344	250,309,829,561	18,300,888,939	16,618,045,524	412,629,366,368
Accumulated depreciation					
Opening	70,341,116,745	166,144,678,514	13,078,527,917	7,889,080,281	257,453,403,457
- Charge for the year	719,785,791	3,341,156,431	184,978,084	316,099,930	4,562,020,236
- Accumulated depreciation increased					
- Switch to real estate investment					
- Liquidation					
- Others					
Closing	71,060,902,536	169,485,834,945	13,263,506,001	8,205,180,211	262,015,423,693
Net book value					
- Opening	18,865,434,157	70,906,222,260	953,006,071	3,839,294,179	94,563,956,667
- Closing	56,339,699,808	80,823,994,616	5,037,382,938	8,412,865,313	150,613,942,675

- Original cost of fixed assets at end of year and still in use: 150.931.857.503 VND

NOTES TO THE FINANCIAL STATEMENT

Quarter 4 of 2024

9. Increase or decrease in intangible fixed assets :

Description	Computer software	Other intangible fixed assets	Copyrights, patents	Trademarks	Total
Cost of fixed assets					
Opening	4,505,881,498	134,052,500			4,639,933,998
- New purchase					
- Others					
- Liquidation					
- Others					
Closing	4,505,881,498	134,052,500			4,639,933,998
Accumulated depreciation					
Opening	3,527,410,413	134,052,500			3,661,462,913
- Charge for the year	80,993,581				80,993,581
- Accumulated depreciation increased					
- Liquidation					
- Others					
Closing	3,608,403,994	134,052,500			3,742,456,494
Net book value					
- Opening	978,471,085				
- Closing	897,477,504				897,477,504

10. Accrued expenses

a) Short - term

- Deductions in salary expenses before vacation time ;
- The other accruals ;

Total

	<u>Ending balance</u>	<u>Beginning balance</u>
	952,791,083	629,914,686
Total	952,791,083	629,914,686

b) Long-term construction-in-progress

- Construction-in-progress
- Purchase of fixed assets

Total

		47,413,028,316
	456,467,675	
Total	456,467,675	47,413,028,316

11. Investments in joint ventures, associates

- TOYOTA BOSHOKU HA NOI Limited liability
- Xuan Hoa Elevator Joint Stock Company
- Demy furniture joint stock company
- Xuan Hoa Power Joint Stock Company

Total

	<u>Ending balance</u>	<u>Beginning balance</u>
	16,336,701,068	16,336,701,068
	3,800,000,000	3,800,000,000
	3,800,000,000	3,800,000,000
	3,400,000,000	3,400,000,000
Total	27,336,701,068	27,336,701,068

12. Other payables

NOTES TO THE FINANCIAL STATEMENT

Quarter 4 of 2024

a) Short - term

- Redundant assets pending ;			
- Funding for the union ;		461,000	
- Social Insurance ;		68,701,824	68,703,628
- Discount sales		1,496,012,126	1,529,575,464
- Annual target bonus		1,017,655,825	1,946,346,407
- Dividends and profits to pay ;		228,611,000	228,611,000
- Accounts payable , other payable .		1,221,438,548	1,605,820,212
Total		4,032,880,323	5,379,056,711

13. Equity

a) The table of comparison volatility of equity

Note	The item under equity			
	Invested by owners	Profit after tax distribution	Treasury shares	Total
Date 1/1/ 2023	210,965,000,000	66,071,391,183	- 100,000,000	276,936,391,183
- Profits of the year		38,079,437,444		38,079,437,444
- Setting aside reward and welfare funds	-	700,000,000	-	700,000,000
Date 31/12/ 2023	210,965,000,000	103,450,828,627	- 100,000,000	314,315,828,627
Date 1/1/ 2024	210,965,000,000	103,450,828,627	- 100,000,000	314,315,828,627
- Profits of the year		53,237,649,785		53,237,649,785
- Setting aside reward and welfare funds	-	2,000,000,000	-	2,000,000,000
Date 31/12/ 2024	210,965,000,000	154,688,478,412	- 100,000,000	365,553,478,412

b) Details of the owner's investment capital

	Proportion (%)	1/1/ 2024	Proportion (%)	31/12/ 2024
VAC Viet Nam JSC	25.73	54,270,000,000	25.73	54,270,000,000
Bao Viet Fund Managerment LLC	11.37	24,000,000,000	11.37	24,000,000,000
Mr Nguyễn Việt Anh	8.36	17,630,430,000	8.36	17,630,430,000
Mr Nguyễn Hoàng Hải	11.33	23,902,820,000	11.33	23,902,820,000
Mr Lê Tú Anh	6.21	13,100,110,000	6.21	13,100,110,000
Mrs Trần Thị Thu Hà	8.13	17,153,960,000	8.13	17,153,960,000

XUAN HOA VIETNAM JSC

Add: Nguyen Van Linh Str., Xuan Hoa Ward, Phuc Yen City, Vietnam

Form No. B09-DN

For the accounting period of Quarter 4/2024 (From October 1, 2024 to December 31, 2024)

Issued by No. 200/2014/TT-BTC of the
Minister of Finance on 22/12/2014**NOTES TO THE FINANCIAL STATEMENT**

Quarter 4 of 2024

Mrs Nguyễn Thị Minh Hiền	5.89	12,430,230,000	5.89	12,430,230,000
Other shareholders	22.93	48,377,450,000	22.93	48,377,450,000
Treasury shares	0.05	100,000,000	0.05	100,000,000
Total	100.00	210,965,000,000	100.00	210,965,000,000

d) Shares	<u>Ending balance</u>	<u>Beginning balance</u>
- The number of registered shares issued	21,096,500	21,096,500
- Number of shares sold to the public	21,096,500	21,096,500
+ Common Stock	21,096,500	21,096,500
+ Preferred stock (type classified as equity)		
- Number of shares acquired (treasury shares)	10,000	10,000
+ Common Stock	10,000	10,000
+ Preferred stock (type classified as equity)		
- Number of shares in issue	21,086,500	21,086,500
+ Common Stock	21,086,500	21,086,500
+ Preferred stock (type classified as equity)		
* Par value of shares outstanding : (VND/shares)	10,000	10,000

14. Loans

	<u>Ending balance</u>	<u>Beginning balance</u>
a) Short-term loans	178,520,932,351	313,641,545,175
Shinhan Bank	33,559,983,416	23,495,115,209
Viettinbank	80,804,964,684	161,532,354,307
Vietcombank	29,680,221,964	89,287,453,240
Agri bank	34,475,762,287	14,936,622,419
Ikea Supply AG		24,390,000,000
b) Long-term loans	23,720,257,695	43,050,759,415
Viettinbank	23,720,257,695	43,050,759,415
Total	202,241,190,046	356,692,304,590

VII . Additional information for items presented in the report on results of operations

15. Total revenue from sales and services	<u>Ending balance</u>	<u>Beginning balance</u>
a) Revenue		
- Sales of goods ;	554,211,319,823	799,833,446,348
Total	554,211,319,823	799,833,446,348

16. The deduction from revenue	<u>Ending balance</u>	<u>Beginning balance</u>
Among them :		

NOTES TO THE FINANCIAL STATEMENT

Quarter 4 of 2024

- Commercial discounts ;	8,965,513,000	10,370,235,239
- Goods sold are returned ;	61,103,774	
Total	9,026,616,774	10,370,235,239
17. Cost of goods sold	<u>Ending balance</u>	<u>Beginning balance</u>
- Cost of products, goods sold ;	461,342,734,133	789,463,211,109
Total	461,342,734,133	789,463,211,109
18. Revenue from financing activities	<u>Ending balance</u>	<u>Beginning balance</u>
- Interest on deposits , loans	50,513,740,715	41,521,135,209
- Interest rate differences ;		
- Interest on deferred payment sale , discount for payment;	1,971,745,670	124,903,755
- Revenue from other financial activities .	10,033,418	11,188,138
Total	52,495,519,803	41,657,227,102
19. Financial expenses	<u>Ending balance</u>	<u>Beginning balance</u>
- Loan interest ;	17,492,633,724	22,821,314,564
- Payment discount , deferred sales rate ;	369,513,010	210,941,156
- Loss from disposal of financial investments ;		
- Loss of exchange rate differences ;	423,136,497	485,005,482
- Other financial expenses .		
Total	18,285,283,231	18,285,283,231
20. Income tax expense Current	<u>Ending balance</u>	<u>Beginning balance</u>
- The cost of corporate income tax calculated on the taxable income of the current year	680,977,267	192,723,866
- Total income tax expense Current	680,977,267	192,723,866
21. Basic earnings per share	<u>Ending balance</u>	<u>Beginning balance</u>
Net profit after tax	53,237,649,785	38,079,437,444
Number of shares sold to the public	21,086,500	21,086,500
Profit from basic shares	2,525	1,806
22. Comparative data		

Comparative figures of the Balance Table sheet are figures on the financial statements for the end in 31st-Dec-2023, comparative figures of the Income Statement and Cash Flow Statement are figures on the financial statements for the same period of the previous year. Some comparative figures on the financial statements have been restated to ensure comparability with figures of this period, in accordance with the provisions on preparing financial statements in Circular No. 200/2014/TT-BTC dated 22nd-Dec-2014 of the Ministry of Finance guiding the Enterprise Accounting Regime

XUAN HOA VIETNAM JSC

Add: Nguyen Van Linh Str., Xuan Hoa Ward, Phuc Yen City, Vietnam

For the accounting period of Quarter 4/2024 (From October 1, 2024 to December 31, 2024)

Form No. B09-DN

*Issued by No. 200/2014/TT-BTC of the
Minister of Finance on 22/12/2014*

NOTES TO THE FINANCIAL STATEMENT

Quarter 4 of 2024

Vinh Phuc, January 20th, 2025

Preparer



Dang Thi Hoa

Chief Accountant



Nguyen Thi Hieu



General Director



Nguyen Anh Tuan