

HANOI FOODS JOINT STOCK COMPANY
SEPARATE FINANCIAL STATEMENTS

For the financial year ended 31 December 2024 audited by
NHAN TAM VIET AUDIT COMPANY LIMITED

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HANOI FOOD JOINT STOCK COMPANY

REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of Hanoi Food Joint Stock Company (hereinafter referred to as “the Company”) presents its report together with the audited separate financial statements for the fiscal year ended December 31, 2024.

Company Overview

Hanoi Food Joint Stock Company (hereinafter referred to as “the Company”), formerly Hanoi Food One Member Co., Ltd., was equitized according to Plan No. 191/KH-UBND dated December 30, 2013 of the Hanoi People's Committee on the arrangement and renovation of 100% state-owned enterprises under the Hanoi People's Committee in 2014 and Decision No. 5965/QD-UBND dated November 13, 2014 on approving the enterprise value and equitization plan of Hanoi Food One Member Co., Ltd. under the Hanoi Trading Corporation.

The Company officially transformed into a Joint Stock Company according to the Certificate of Business Registration of a Joint Stock Company with business registration number 0100106803, first registered on June 30, 2005, registered for the 17th change on January 19, 2024.

Charter capital according to the 17th business registration certificate: 145,000,000,000 VND

Actual contributed charter capital as of December 31, 2024: VND 145,000,000,000

Headquarters:

Address: No. 24-26 Tran Nhat Duat, Dong Xuan Ward, Hoan Kiem District, Hanoi City, Vietnam
Tax code: 0 1 0 0 1 0 6 8 0 3

Financial situation and business operations

The financial position as of December 31, 2024, the results of operations and cash flows for the fiscal year then ended of the Company are presented in the separate financial statements attached to this report (from page 06 to page 44).

Events occurring after the end of the financial year

The Company's Board of Directors confirms that no other events have occurred up to the date of this report that have not been considered for adjustment of figures or disclosed in the separate financial statements.

Board of Directors and Executive Management

Members of the Board of Directors and Executive Board of the Company during the year and up to the date of this separate financial statement include:

Board of Directors

<u>Full name</u>	<u>Position</u>	<u>Date of appointment/dismissal</u>
Ms. Duong Thi Lam	Chairperson	
Mrs. Tran Hue Linh	Member	
Ms. Ngo Lan Huong	Member	
Mrs. Phan Thi Thu Hien	Member	
Mrs. Lai Ha Phuong	Member	Appointed on 20/5/2024
Ms. Pham Diem Hoa	Member	Dismissed on 20/5/2024

HANOI FOOD JOINT STOCK COMPANY
REPORT OF THE BOARD OF DIRECTORS(next)

Board of Control

<u>Full name</u>	<u>Position</u>
Mr. Dao Manh Hung	Prefect
Mr. Nguyen Viet Hung	Member
Mr. Nguyen Viet Thang	Member

Board of Directors

<u>Full name</u>	<u>Position</u>	<u>Date of appointment/dismissal</u>
Mr. Nguyen Thai Dung	Director	
Mr. Chu Viet Cuong	Deputy Director	
Ms. Le Thi Ngoc Diep	Deputy Director	
Mrs. Dinh Thi Chuyen	Deputy Director	Dismissed on March 1, 2024

Chief Accountant

<u>Full name</u>	<u>Position</u>
Ms. Vu Thi Mai Hong	Chief Accountant

Auditor

Nhan Tam Viet Auditing Company Limited has audited the separate financial statements for the fiscal year ending December 31, 2024..

Board of Directors Confirmation

The Board of Directors is responsible for preparing the separate financial statements which give a true and fair view of the financial position, results of operations and cash flows of the Company in each financial year. In preparing these separate financial statements, the Board of Directors commits to comply with the following requirements:

- Establish and maintain internal controls that the Board of Directors and the Management Board determine are necessary to enable the preparation and presentation of financial statements that are free from material misstatement, whether due to fraud or error;
- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether the applicable accounting standards have been followed, and whether there are any material departures that need to be disclosed and explained in the Financial Statements;
- Prepare and present Financial Statements in compliance with Vietnamese Accounting Standards, Enterprise Accounting Regime and legal regulations on preparation and presentation of Financial Statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Directors of the Company ensures that the accounting records are kept to reflect the financial position of the Company, with a true and fair view at any time and to ensure that the Consolidated Financial Statements comply with the current regulations of the State. At the same time, it is responsible for ensuring the safety of the Company's assets and taking appropriate measures to prevent and detect fraud and other violations of the Company as at December 31, 2024, the results of business operations and cash flows for the fiscal year ended December 31, 2024, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime and comply with the legal regulations related to the preparation and presentation of separate financial statements.

HANOI FOOD JOINT STOCK COMPANY
REPORT OF THE BOARD OF DIRECTORS(next)

Other commitments

The Board of Directors commits that the Company complies with Decree 155/2020/ND-CP dated December 31, 2020 guiding corporate governance applicable to public companies and the Company does not violate the obligation to disclose information as prescribed in Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market.

Hanoi, March 24, 2025

Director *nm*



Nguyễn Thái Dũng

Number : 2106.01.03/2024/BCTC-NTV2

INDEPENDENT AUDIT REPORT

Regarding the 2024 Separate Financial Statements

Dear : **Shareholders, Board of Directors and Management**
Hanoi Food Joint Stock Company

We have audited the accompanying separate financial statements of Hanoi Food Joint Stock Company, prepared on March 24, 2025 from pages 07 to 44, including: Separate balance sheet as at December 31, 2024, separate income statement, separate cash flow statement for the fiscal year then ended and notes to the separate financial statements.

Responsibilities of the Board of Directors

The Board of Directors of Hanoi Food Joint Stock Company is responsible for the preparation and fair presentation of the Company's separate financial statements in accordance with Vietnamese accounting standards, accounting regimes and legal regulations related to the preparation and presentation of separate financial statements and is responsible for internal control that the Board of Directors determines is necessary to ensure the preparation and presentation of separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

Our responsibility is to express an opinion on the separate financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. These standards require that we comply with ethical requirements and plan and perform our audit to obtain reasonable assurance about whether the Company's separate financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the separate financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the separate financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the separate financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the separate financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditor's opinion

In our opinion, the separate financial statements referred to above give a true and fair view, in all material respects, of the financial position of Hanoi Food Joint Stock Company as at December 31, 2024, as well as the separate results of its operations and its separate cash flows for the fiscal year then ended, in accordance with Vietnamese accounting standards, accounting regimes and legal regulations relating to the preparation and presentation of separate financial statements.

Hanoi, March 24, 2025

NHAN TAM VIET AUDIT COMPANY LIMITED
Deputy General Manager

Auditor



Nguyen Thi Hanh

Certificate of Business Registration No.: 1690-2023-124-1

A handwritten signature in blue ink, appearing to read "Pham Van Tuan".

Pham Van Tuan

Certificate of Business Registration No.: 4497-2023-124-1

HANOI FOODS JOINT STOCK COMPANY

Address: No. 24-26 Tran Nhat Duat, Dong Xuan Ward, Hoan Kiem District, Hanoi City, Vietnam

SEPARATE FINANCIAL STATEMENTS

for the fiscal year ending December 31, 2024

SEPARATE BALANCE SHEET

As of December 31, 2024

Unit: VND

ASSET	Code	Explanation	Year-end number	Beginning of year number
A - CURRENT ASSETS	100		17,264,758,540	8,475,336,380
I. Cash and cash equivalents	110	V.1	6,429,579,722	3,101,022,071
1. Money	111		2,429,579,722	3,101,022,071
2. Cash equivalents	112		4,000,000,000	-
II. Short-term financial investment	120		1,000,000,000	-
1. Trading securities	121		-	-
2. Provision for impairment of trading securities	122		-	-
3. Held to maturity investment	123	V.2a	1,000,000,000	-
III. Short-term receivables	130		6,599,007,924	2,479,075,631
1. Short-term trade receivables	131		2,754,833,656	3,456,925,139
2. Short-term seller advance	132		1,651,446,081	1,418,743,546
3. Short-term internal receivables	133		-	-
4. Receivable according to construction contract progr	134		-	-
5. Short-term loan receivable	135		4,500,000,000	4,500,000,000
6. Other short-term receivables	136	V.6a	23,639,219,873	18,924,430,623
7. Provision for doubtful short-term receivables	137		(25,946,491,686)	(25,821,023,677)
8. Assets missing pending resolution	139		-	-
IV. Inventory	140		3,091,144,034	1,906,921,391
1. Inventory	141		3,091,144,034	1,906,921,391
2. Provision for inventory write-down	149		-	-
V. Other current assets	150		145,026,860	988,317,287
1. Short-term prepaid expenses	151	V.9a	145,026,860	66,023,244
2. Deductible value added tax	152		-	-
3. Taxes and other amounts receivable from the State	153	V.15	-	922,294,043
4. Government bond repurchase transaction	154		-	-
5. Other current assets	155		-	-

HANOI FOODS JOINT STOCK COMPANY

Address: No. 24-26 Tran Nhat Duat, Dong Xuan Ward, Hoan Kiem District, Hanoi City, Vietnam

SEPARATE FINANCIAL STATEMENTS

for the fiscal year ending December 31, 2024

Separate balance sheet (continued)

ASSET	Code	Explan ation	Year-end number	Beginning of year number
B - LONG-TERM ASSETS	200		152,692,527,860	124,591,046,976
I. Long-term receivables	210		111,594,959	111,594,959
1. Long-term receivables from customers	211		-	-
2. Long-term prepayment to seller	212		-	-
3. Working capital in affiliated units	213		-	-
4. Long-term internal receivables	214		-	-
5. Long-term loan receivable	215		-	-
6. Other long-term receivables	216	V.6b	111,594,959	111,594,959
7. Provision for doubtful long-term receivables	219		-	-
II. Fixed assets	220		46,895,991,390	50,942,446,464
1. Tangible fixed assets	221	V.10	46,895,991,390	50,942,446,464
<i>Original price</i>	222		125,852,499,949	126,654,577,714
<i>Accumulated depreciation</i>	223		(78,956,508,559)	(75,712,131,250)
2. Financial lease fixed assets	224		-	-
<i>Original price</i>	225		-	-
<i>Accumulated depreciation</i>	226		-	-
3. Intangible fixed assets	227	V.11	-	-
<i>Original price</i>	228		227,000,000	227,000,000
<i>Accumulated depreciation</i>	229		(227,000,000)	(227,000,000)
III. Investment real estate	230		-	-
Original price	231		-	-
Accumulated depreciation	232		-	-
IV. Long-term unfinished assets	240	V.12	3,307,864,029	3,307,864,029
1. Long-term unfinished production and business costs	241		-	-
2. Cost of basic construction in progress	242		3,307,864,029	3,307,864,029
V. Long-term financial investment	250	V.2b	102,076,103,144	69,881,830,165
1. Investment in subsidiaries	251		126,451,003,001	85,714,473,001
2. Investment in joint ventures and associates	252		17,900,000,000	17,900,000,000
3. Investing in other entities	253		1,173,049,254	1,173,049,254
4. Long-term financial investment reserve	254		(43,447,949,111)	(34,905,692,090)
5. Held to maturity investment	255		-	-
VI. Other long-term assets	260		300,974,338	347,311,359
1. Long-term prepaid expenses	261	V.9b	300,974,338	347,311,359
2. Deferred income tax assets	262		-	-
3. Long-term replacement equipment, supplies and spares	263		-	-
4. Other long-term assets	268		-	-
TOTAL ASSETS	270		169,957,286,400	133,066,383,356

HANOI FOODS JOINT STOCK COMPANY

Address: No. 24-26 Tran Nhat Duat, Dong Xuan Ward, Hoan Kiem District, Hanoi City, Vietnam

SEPARATE FINANCIAL STATEMENTS

for the fiscal year ending December 31, 2024

Separate balance sheet (continued)

CAPITAL SOURCES	Code	Explan ation	Year-end number	Beginning of year number
C - LIABILITIES PAYABLE	300		108,356,613,400	60,640,931,931
I. Short-term debt	310		102,071,287,525	55,771,683,443
1. Short-term trade payables	311	V.13	1,601,537,582	2,254,751,486
2. Short-term advance payment buyer	312	V.14	15,334,117	15,334,117
3. Taxes and other payments to the State	313	V.15	1,076,851,979	589,786,732
4. Payable to workers	314		873,156,004	953,193,430
5. Short-term payable expenses	315	V.16	211,487,780	164,532,040
6. Short-term internal payables	316		-	-
7. Payable according to construction contract progress	317		-	-
8. Short-term unearned revenue	318	V.17	1,469,517,201	1,380,139,939
9. Other short-term payables	319	V.18a	17,069,126,523	8,487,669,360
10. Short-term loans and finance leases	320	V.19	79,640,200,000	41,812,200,000
11. Provision for short-term payables	321		-	-
12. Bonus and welfare fund	322		114,076,339	114,076,339
13. Price stabilization fund	323		-	-
14. Government bond repurchase transaction	324		-	-
II. Long-term debt	330		6,285,325,875	4,869,248,488
1. Long-term trade payables	331		-	-
2. Long term prepayment buyer	332		-	-
3. Long-term payable expenses	333		-	-
4. Internal payable on working capital	334		-	-
5. Long-term internal payables	335		-	-
6. Long-term unrealized revenue	336		-	-
7. Other long-term payables	337	V.18b	6,285,325,875	4,869,248,488
8. Long-term loans and financial leases	338		-	-
9. Convertible bonds	339		-	-
10. Preferred stock	340		-	-
11. Deferred income tax payable	341		-	-
12. Long-term payables provision	342		-	-
13. Science and Technology Development Fund	343		-	-

HANOI FOODS JOINT STOCK COMPANY

Address: No. 24-26 Tran Nhat Duat, Dong Xuan Ward, Hoan Kiem District, Hanoi City, Vietnam

SEPARATE FINANCIAL STATEMENTS

for the fiscal year ending December 31, 2024

Separate balance sheet (continued)

CAPITAL SOURCES	Code	Explan ation	Year-end number	Beginning of year number
D - OWNER'S EQUITY	400		61,600,673,000	72,425,451,425
I. Equity	410	V.20	61,600,673,000	72,425,451,425
1. Owner's equity	411		145,000,000,000	145,000,000,000
- Common shares with voting rights	411a		145,000,000,000	145,000,000,000
- Preferred stock	411b		-	-
2. Share capital surplus	412		285,291,856	285,291,856
3. Bond conversion option	413		-	-
4. Other owners' equity	414		-	-
5. Treasury stock	415		-	-
6. Asset revaluation difference	416		-	-
7. Exchange rate difference	417		-	-
8. Development investment fund	418		540,000,000	540,000,000
9. Enterprise Arrangement Support Fund	419		-	-
10. Other equity funds	420		-	-
11. Undistributed profit after tax	421		(84,224,618,856)	(73,399,840,431)
- Undistributed profit after tax accumulated to the en	421a		(73,399,840,431)	(53,980,252,259)
- Undistributed profit for this period	421b		(10,824,778,425)	(19,419,588,172)
12. Source of capital for basic construction investment	422		-	-
II. Other funding and funds	430		-	-
1. Funding sources	431		-	-
2. Funds for forming fixed assets	432		-	-
TOTAL CAPITAL	440		169,957,286,400	133,066,383,356

The chartist



Phung Thi Thuy

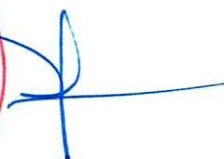
Chief Accountant



Vu Thi Mai Hong

Established, March 24, 2025

Manager

Nguyen Thai Dung

HANOI FOODS JOINT STOCK COMPANY

Address: No. 24-26 Tran Nhat Duat, Dong Xuan Ward, Hoan Kiem District, Hanoi City, Vietnam

SEPARATE FINANCIAL STATEMENTS

for the fiscal year ending December 31, 2024

SEPARATE BUSINESS PERFORMANCE REPORT

for the fiscal year ending December 31, 2024

Unit: VND

INDICATORS	Code	Explan ation	This year	Last year
1. Sales and service revenue	01	VI.1	83,028,866,096	82,224,405,343
2. Revenue deductions	02		-	99,674,871
3. Net revenue from sales and services	10	VI.2	83,028,866,096	82,124,730,472
4. Cost of goods sold	11	VI.3	55,143,519,907	61,810,401,934
5. Gross profit from sales and service provision	20		27,885,346,189	20,314,328,538
6. Financial revenue	21	VI.4	1,717,816,530	669,161,999
7. Financial costs	22	VI.5	17,115,656,184	8,177,816,145
Including: interest expense	23		8,573,399,163	4,958,621,752
8. Cost of sales	25	VI.6	7,701,524,033	7,153,950,783
9. Business management costs	26	VI.7	16,711,829,036	25,086,484,752
10. Net operating profit	30		(11,925,846,534)	(19,434,761,143)
11. Other income	31	VI.8	1,134,584,405	165,948,662
12. Other costs	32	VI.9	33,516,296	150,775,691
13. Other profits	40		1,101,068,109	15,172,971
14. Total accounting profit before tax	50		(10,824,778,425)	(19,419,588,172)
15. Current corporate income tax expense	51	VI.10	-	-
16. Deferred corporate income tax expense	52		-	-
17. Profit after corporate income tax	60		<u>(10,824,778,425)</u>	<u>(19,419,588,172)</u>

The chartist

Phung Thi Thuy

Chief Accountant

Vu Thi Mai Hong

Established, March 24, 2025

Manager



Nguyen Thai Dung

HANOI FOODS JOINT STOCK COMPANY

Address: No. 24-26 Tran Nhat Duat, Dong Xuan Ward, Hoan Kiem District, Hanoi City, Vietnam

SEPARATE FINANCIAL STATEMENTS

for the fiscal year ending December 31, 2024

SEPARATE CASH FLOW STATEMENT

(By direct method)

for the fiscal year ending December 31, 2024

Unit: VND

INDICATORS	Code	Explan ation	Unit: VND	
			<u>This year</u>	<u>Last year</u>
I. Cash flow from operating activities				
1. Revenue from sales of goods, provision of services and Other revenue	01		90,711,098,122	90,539,903,078
2. Payments to suppliers of goods and services	02		(61,769,502,621)	(57,012,041,081)
3. Money paid to workers	03		(5,561,663,147)	(5,951,489,460)
4. Interest paid	04		-	(359,279,747)
5. Corporate income tax paid	05		-	(32,578,620)
6. Other income from operating activities	06		6,701,992,948	5,372,215,104
7. Other operating expenses	07		(26,539,505,085)	(20,605,160,785)
<i>Net cash flow from operating activities</i>	<i>20</i>		<u><i>3,542,420,217</i></u>	<u><i>11,951,568,489</i></u>
II. Cash flow from investing activities				
1. Money spent on purchasing and constructing fixed assets and other long-term assets	21		(431,393,117)	-
2. Proceeds from liquidation and sale of fixed assets and other long-term assets	22		242,800,000	13,000,000
3. Money spent on lending, buying debt instruments other units	23		(4,000,000,000)	-
4. Proceeds from loan recovery, resale of debt instruments other units	24		3,000,000,000	-
5. Money spent on investment and capital contribution to c	25		(40,736,529,990)	-
6. Investment recovery, capital contribution to other units	26		-	-
7. Interest income, dividends and profits	27		3,883,260,541	96,922,910
<i>Net cash flow from investing activities</i>	<i>30</i>		<u><i>(38,041,862,566)</i></u>	<u><i>109,922,910</i></u>

HANOI FOODS JOINT STOCK COMPANY

Address: No. 24-26 Tran Nhat Duat, Dong Xuan Ward, Hoan Kiem District, Hanoi City, Vietnam

SEPARATE FINANCIAL STATEMENTS

for the fiscal year ending December 31, 2024

Separate cash flow statement (continued)

INDICATORS	Code	Explanation	This year	Last year
III. Cash flow from financing activities				
1. Proceeds from issuing shares, receiving capital contributions from owner	31		-	-
2. Money returned to owners, buyback issued company shares	32		-	-
3. Proceeds from borrowing	33		37,828,000,000	3,933,163,095
4. Loan principal repayment	34		-	(15,354,991,279)
5. Lease principal repayment	35		-	-
6. Dividends, profits paid to owners	36		-	-
<i>Net cash flow from financing activities</i>	40		<u>37,828,000,000</u>	<u>(11,421,828,184)</u>
Net cash flow during the year	50		3,328,557,651	639,663,215
Cash and cash equivalents at the beginning of the year	60	V.1	3,101,022,071	2,461,358,856
Impact of foreign exchange rate changes on foreign curr	61		-	-
Cash and cash equivalents at year end	70	V.1	<u>6,429,579,722</u>	<u>3,101,022,071</u>

Established, March 24, 2025

The chartist



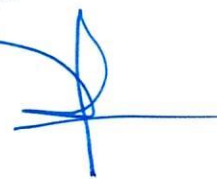
Phung Thi Thuy

Chief Accountant



Vu Thi Mai Hong

Manager

Nguyen Thai Dung

HANOI FOODS JOINT STOCK COMPANY

Address: No. 24-26 Tran Nhat Duat, Dong Xuan Ward, Hoan Kiem District, Hanoi City, Vietnam

SEPARATE FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2024

Notes to the Financial Statements private(next)

NOTES TO SEPARATE FINANCIAL STATEMENTS For the fiscal year ending December 31, 2024

I. CHARACTERISTICS OF COMPANY OPERATIONS

1. **Form of capital ownership:** Joint Stock Company

2. **Company Overview:**

Hanoi Food Joint Stock Company (hereinafter referred to as "the Company"), formerly Hanoi Food One Member Co., Ltd., was equitized according to Plan No. 191/KH-UBND dated December 30, 2013 of the Hanoi People's Committee on the arrangement and renovation of 100% state-owned enterprises under the Hanoi People's Committee in 2014 and Decision No. 5965/QD-UBND dated November 13, 2014 on approving the enterprise value and equitization plan of Hanoi Food One Member Co., Ltd. under the Hanoi Trading Corporation.

The Company officially transformed into a Joint Stock Company according to the Certificate of Business Registration of a Joint Stock Company with business registration number 0100106803, first registered on June 30, 2005, registered for the 17th change on January 19, 2024.

Charter capital according to the 17th business registration certificate: 145,000,000,000 VND

Actual contributed charter capital as of December 31, 2024: VND 145,000,000,000

Headquarters:

Address: No. 24-26 Tran Nhat Duat, Dong Xuan Ward, Hoan Kiem District, Hanoi City, Vietnam

Tax code: 0 1 0 0 1 0 6 8 0 3

3. **Business Field:** Providing services, production, and food trading.

4. **Business sector:**

The Company's main business activities during the year include:

- Processing and preserving meat and meat products;
- Processing and preserving aquatic products and aquatic products;
- Processing and preserving vegetables and fruits;
- Production of cakes from flour;
- Production of other foods not elsewhere classified;
- Production of food and processed foods;
- Wholesale of agricultural and forestry raw materials (except wood, bamboo) and live animals.
Details: Wholesale of rice, corn and other cereal grains. Wholesale of feed and raw materials for making feed for livestock, poultry and aquatic products;
- Wholesale rice;
- Wholesale food;
- Wholesale of beverages;
- Wholesale of tobacco and pipe tobacco products;
- Wholesale of other household items;
- Retail of food, beverages, cigarettes and tobacco accounts for a large proportion in general stores;
- Other retail in general stores;
- Retail sale of food in specialized stores;

HANOI FOODS JOINT STOCK COMPANY

Address: No. 24-26 Tran Nhat Duat, Dong Xuan Ward, Hoan Kiem District, Hanoi City, Vietnam

SEPARATE FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2024

Notes to the Financial Statements private(next)

- Retail sale of food in specialized stores;
- Retail sale of beverages in specialized stores;
- Retail sale of tobacco and pipe tobacco products in specialized stores;
- Retail sale of fabrics, wool, yarn, sewing thread and other textile products in specialized stores;

- Retail sale of hardware, paint, glass and other construction installation equipment in specialized stores. Details: Retail sale of hardware, paint and varnish in specialized stores. Retail sale of paint, color and varnish in specialized stores;
- Retail sale of carpets, mattresses, blankets, curtains, wall and floor coverings in specialized stores;
- Retail sale of household electrical appliances, beds, wardrobes, tables, chairs and similar furniture, lamps and electric lighting sets, other household appliances not elsewhere classified in specialized stores;
- Retail sale of books, newspapers, magazines, stationery in specialized stores;
- Retail of sports equipment and supplies in specialized stores;
- Restaurants and mobile food services;
- Providing catering services under irregular contracts with customers (serving parties, meetings, weddings, etc.)
- Other food services;
- Beverage service;
- General wholesale;
- Other remaining business support service activities not classified elsewhere. Details: Import and export of goods traded by the Company;
- Retail sale of other new goods in specialized stores. Details: Retail sale of watches, eyeglasses, cameras, films and photographic materials;
- Other support services related to transportation;
- Warehousing and storage of goods;
- Short-term accommodation services. Details: Hotels, villas or apartments, guesthouses and motels providing short-term accommodation services;
- Real estate business, land use rights owned, used or leased;
- Direct support service activities for rail and road transport. Details: Management of car parking lots, bicycle and motorbike parking lots.

5. **Normal production and business cycle:** Within 12 months

6. **Business structure:**

Subsidiaries:

<i>Company name</i>	<i>Head office address</i>	<i>Main activities</i>	<i>Proportion n actual capital contribution</i>	<i>Rate according to Business Registration Certificate</i>
Bac Qua Trading and Service Joint Stock Company	No. 19 Hang Khoai Street, Dong Xuan Ward, Hoan Kiem District, Hanoi City, Vietnam	Building a house not for living Details: Investment, construction of technical infrastructure of commercial centers and office buildings	55.57%	55.57%

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<i>Company name</i>	<i>Head office address</i>	<i>Main activities</i>	<i>Proportion actual capital contribution</i>	<i>Rate according to Business Registration Certificate</i>
Lang Yen Trading Joint Stock Company	No. 21 Tran Khanh Du, Bach Dang Ward, Hai Ba Trung District, Hanoi City, Vietnam	Commercial service business	51.00%	51.00%

Joint ventures and associates:

<i>Company name</i>	<i>Head office address</i>	<i>Main activities</i>	<i>Proportion actual capital contribution</i>	<i>Rate according to Business Registration Certificate</i>
Livestock and Poultry Production and Trading Joint Stock Company	Hapro Industrial Park, Le Chi Commune, Gia Lam District, Hanoi City, Vietnam	Food production	37.04%	37.04%
Hanoi Cuisine Joint Stock Company	No. 24-26 Tran Nhat Duat, Dong Xuan Ward, Hoan Kiem District, Hanoi City, Vietnam	Restaurants and mobile food services	27.59%	27.59%

7. Statement on comparability of information on separate financial statements:

The separate financial statements for 2024 are completely consistent and comparable with the separate financial statements for 2023.

8. Staff

At the end of the financial year business There are 42 employees working (at the beginning of the year there were 44 employees).

II. FISCAL YEAR, CURRENCY USED IN ACCOUNTING**1. Fiscal year**

The Company's fiscal year begins on January 1 and ends on December 31 of each year.

2. Currency used in accounting

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

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III. ACCOUNTING STANDARDS AND REGIMES APPLIED

1. Applicable accounting regime

The Company applies the Vietnamese Enterprise Accounting Regime issued according to Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC in 2016 amending and supplementing Circular No. 200/2014/TT-BTC and circulars guiding the implementation of accounting standards and regimes of the Ministry of Finance.

1. Declaration on compliance with Vietnamese accounting standards and accounting regime

The Board of Directors ensures that it has complied with the requirements of accounting standards and the Vietnamese Corporate Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC in 2016 amending and supplementing Circular No. 2014/2014/TT-BTC as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing Financial Statements.

2. Applicable accounting form

The company uses a computerized general journal accounting system.

IV. ACCOUNTING POLICIES APPLIED

1. Basis for preparing separate financial statements

The separate financial statements are prepared on the accrual basis of accounting (except for information relating to cash flows).

2. Principles of recording cash and cash equivalents

Cash includes cash on hand, demand bank deposits, monetary gold used for value storage functions, excluding gold classified as inventories used for the purpose of raw materials to produce products or goods for sale.

Cash equivalents are short-term investments with a maturity of no more than three months from the date of purchase, which are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

3. Financial investments

Loans

Loans are measured at cost less allowance for doubtful debts. Allowance for doubtful debts on loans is made based on the expected level of loss that may occur.

Investments in subsidiaries, joint ventures and associates

Subsidiary

A subsidiary is an entity controlled by the Company. Control is achieved when the Company has the power to govern the financial and operating policies of an investee so as to obtain benefits from its activities.

Affiliated companies

An associate is an entity in which the Company has significant influence but not control over the financial and operating policies. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control over those policies.

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Investments in subsidiaries, joint ventures and associates are initially recorded at cost, including the purchase price or capital contribution plus costs directly related to the investment. In case of investment in non-monetary assets, the cost of the investment is recorded at the fair value of the non-monetary assets at the time of arising.

Dividends and profits from periods prior to the investment being purchased are recorded as a reduction in the value of the investment itself. Dividends and profits from periods subsequent to the investment being purchased are recorded as revenue. Dividends received in shares are only tracked by the number of shares increased, not the value of the shares received/recorded at par value.

Provision for losses on investments in subsidiaries, joint ventures and associates is made when the subsidiary, joint venture or associate suffers a loss, with the provision equal to the difference between the actual capital contributions of the parties in the subsidiary, joint venture or associate and the actual equity multiplied by the Company's capital contribution ratio compared to the total actual capital contributions of the parties in the subsidiary, joint venture or associate. If the subsidiary, joint venture or associate is the subject of the Consolidated Financial Statement, the basis for determining the provision for losses is the Consolidated Financial Statement.

Increase or decrease in the provision for investment losses in subsidiaries, joint ventures and associates that must be set up at the end of the fiscal year is recorded in financial expenses.

4. Accounts Receivable

The classification of receivables as trade receivables, internal receivables and other receivables is carried out according to the following principles:

- Trade receivables reflect commercial receivables arising from purchase-sale transactions between business and the buyer is an independent entity with business, including receivables for export sales on consignment to other entities.
- Other receivables reflect non-commercial receivables not related to purchase and sale transactions.

Provision for doubtful debts is made for each doubtful debt based on the age of overdue debts or the expected level of loss that may occur, specifically as follows:

- For overdue receivables:
 - 30% of the value for overdue receivables from more than 6 months to less than 1 year;
 - 50% of the value for receivables overdue from 1 year to less than 2 years;
 - 70% of the value for receivables overdue from 2 years to less than 3 years;
 - 100% of the value for receivables overdue for 3 years or more.
- For receivables that are not overdue but are unlikely to be recovered: establish provisions based on expected loss level.

5. Principles of inventory recognition

Inventories are stated at the lower of cost and net realizable value.

The cost of inventories is determined as follows:

- Nonoriginal Materials, goods: include costs of purchase and other directly relevant costs incurred in bringing the inventories to their present location and condition.

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Net realizable value is the estimated selling price of inventory in the normal course of business normal less the estimated costs of completion and the estimated costs necessary to make the sale.

Inventories are valued using the weighted average method and accounted for using the perpetual inventory method.

Provision for inventory decline is made for each inventory item whose cost is greater than its net realizable value. For unfinished services, provision for price reduction is calculated for each type of service with separate price. Increase, decrease inventory price reduction reserve balance needed to set aside at the end of the financial year is recognized in cost of goods sold.

6. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets includes all costs that Business Expenditure incurred after initial recognition is recognized as an increase in the cost of fixed assets only if it is probable that the future economic benefits from the use of the asset will be increased. Costs incurred that do not satisfy the above conditions are recorded as production and business costs in the period.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are eliminated from the accounts and any gain or loss resulting from their disposal is recognized as income or expense in the year.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation years for various types of tangible fixed assets are as follows:

<u>Fixed assets</u>	<u>No. 5</u>
Houses, buildings	05 - 50 years
Machinery and equipment	03 - 08 years
Means of transport, transmission	06 - 10 years
Management equipment and tools	03 - 10 years

7. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated depreciation.

The original cost of intangible fixed assets includes all costs that business must be spent to acquire fixed assets up to the time the asset is ready for use. Expenditures relating to intangible fixed assets incurred after initial recognition are recognised as expenses in the period in which they are incurred, unless they are associated with a specific intangible fixed asset and result in an increase in the economic benefits derived from the asset.

When intangible fixed assets are sold or disposed of, their cost and accumulated depreciation are eliminated from the accounts and any gain or loss resulting from their disposal is recognized as income or expense in the year.

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Intangible fixed assets of business To be:

Software program

Costs relating to computer software that are not an integral part of the related hardware are capitalized. The cost of computer software is the sum of all costs that business spends as of the date the software is put into use. Computer software is depreciated by straight line method over 05 years.

8. **Cost of basic construction in progress**

Construction in progress reflects directly related costs (including interest expenses related to the Company's accounting policies) to assets under construction, machinery and equipment being installed for production, leasing and management purposes as well as costs related to repairs of fixed assets in progress. These assets are recorded at original cost and not depreciated

1. **Principles of accounting for prepaid expenses.**

Prepaid expenses include actual expenses that have been incurred but are related to the business performance of many accounting periods. Prepaid expenses of business includes the following costs:

Tools, instruments

Tools and equipment put into use are allocated to expenses using the straight-line method with an allocation period of no more than 12 months.

Business advantage

Business advantages arising from the equitization of State-owned enterprises are allocated to expenses over a period of 10 years.

Other prepaid expenses

Is the cost of serving many production and business periods, allocated to production and business periods within a period of no more than 03 years.

2. **Accounting principles for liabilities and accrued expenses**

Liabilities and accruals are recognized for amounts to be paid in the future for goods and services received. Accruals are recognized based on reasonable estimates of the amounts to be paid.

The classification of payables as trade payables, accrued expenses, internal payables and other payables is carried out according to the following principles:

- Trade payables reflect commercial payables arising from transactions of purchasing goods, services, assets and the seller is an independent entity. business, including amounts payable upon import through a consignee.
- Payable expenses reflect amounts payable for goods and services received from sellers or provided to buyers but not yet paid due to lack of invoices or insufficient accounting records and documents, and amounts payable to employees for leave wages, production and business expenses that must be accrued in advance.
- Other payables reflect non-commercial payables not related to the purchase, sale or provision of goods and services.

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9. Principles of recording loans and financial lease liabilities

The company must monitor in detail the payment terms of loans and financial leasing debts. For debts with a repayment period of more than 12 months from the date of the financial statements of the superior unit, the accountant presents them as long-term loans and financial leasing debts. For debts due within the next 12 months from the date of the financial statements, the accountant presents them as short-term loans and financial leasing debts to have a payment plan.

For finance lease liabilities, the total lease liability reflected on the credit side of account 341 is the total amount payable calculated by the present value of the minimum lease payments or the fair value of the leased asset.

Loans and debts in foreign currency must be converted into accounting currency at the actual transaction exchange rate at the time of occurrence;

- When paying debts or borrowing in foreign currency, the Debit side of account 341 is converted according to the actual accounting exchange rate for each subject;

- When preparing the Financial Statements, the balance of loans and financial leases in foreign currencies must be re-evaluated at the actual transaction exchange rate at the time of preparing the Financial Statements.

- Exchange rate differences arising from the payment and end-of-period revaluation of loans and financial leases in foreign currencies are recorded in financial revenue or expenses.

3. Principle of equity recognition

Owner's equity

Owner's equity is recorded according to the actual capital contributed by shareholders.

Share capital surplus

Share capital surplus is recorded as the difference between the issue price and the par value of shares upon initial issuance, additional issuance, the difference between the reissue price and the book value of treasury shares and Capital composition of convertible bonds at maturity. Direct costs related to the issuance of additional shares and re-issuance of treasury shares are recorded as a reduction in share capital surplus.

Fund allocation

Funds are set aside during the year based on the Resolution of the General Meeting of Shareholders and used according to the Company Charter.

4. Profit Distribution

Profit after corporate income tax is distributed to shareholders after setting aside funds according to the Company's Charter. Companies as well as the provisions of law and approved by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-cash items included in retained earnings that may affect cash flows and the ability to pay dividends. Gains from revaluation of assets contributed as capital, gains from revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders.

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10. Revenue and income recognition

Sales revenue

Revenue from sales of goods is recognized when all of the following conditions are simultaneously satisfied:

- The enterprise has transferred the significant risks and rewards of ownership of the products or goods to the buyer.
- The enterprise no longer holds the right to manage the goods as the owner of the goods or the right to control the goods.
- Revenue is determined with relative certainty. When the contract stipulates that the buyer has the right to return the purchased products or goods under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer is not entitled to return the products or goods (except in cases where the customer has the right to return the goods in exchange for other goods or services).
- The enterprise has obtained or will obtain economic benefits from the sale transaction.
- Identify the costs associated with a sales transaction.

Service revenue

Revenue from a service transaction is recognized when the outcome of the transaction can be measured reliably. In cases where the service is performed over several periods, revenue is recognized in each period based on the results of the work completed at the end date. accounting period. KThe outcome of a service transaction is determined when all of the following conditions are satisfied:

- Revenue is measured reliably. When a contract provides that the buyer has the right to return the services purchased under specific conditions, revenue is recognized only when the specific conditions no longer exist and the buyer has no right to return the services provided.
- It is possible to obtain economic benefits from the transaction of providing that service.
- Determine the portion of work completed by the end date fiscal year
- Identify the costs incurred for the transaction and the costs to complete the transaction to provide that service.

Interest

Interest is recognized on an accrual basis, determined on the balance of deposit accounts. and actual interest rate each period.

5. Principles of accounting for cost of goods sold.

Cost of goods sold during the year is recorded in accordance with revenue generated during the period and ensures compliance with the principle of prudence.

For direct material costs consumed in excess of normal levels, labor costs, and fixed general manufacturing costs not allocated to the value of products in stock, accountants must immediately calculate them into the cost of goods sold (after deducting compensation, if any), even when the products and goods have not been determined to be consumed.

The provision for inventory price decline is included in the cost of goods sold based on the quantity of inventory and the difference between the net realizable value being less than the

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original cost of inventory. When determining the volume of inventory with price decline requiring provision, the accountant must exclude the volume of inventory for which a sales contract has been signed (with a net realizable value not lower than the book value) but has not been transferred to the customer if there is certain evidence that the customer will not abandon the contract.

6. Principles of financial cost accounting

Reflects financial operating expenses including expenses or losses related to financial investment activities, lending and borrowing costs, costs of contributing capital to joint ventures and associations, short-term securities transfer losses, securities transaction costs; Provision for devaluation of trading securities, provision for investment losses in other entities, losses arising from selling foreign currencies, exchange rate losses...

7. Principles of accounting for sales costs and business management costs

Selling expenses reflect actual expenses incurred in the process of selling products, goods, and providing services, including costs of offering, introducing products, advertising products, sales commissions, product and goods warranty costs (except for construction activities), preservation, packaging, transportation costs... expenses for sales staff salaries (salaries, wages, allowances, etc.); social insurance, health insurance, union fees, unemployment insurance for sales staff; depreciation of fixed assets used for sales; land rent...

Business management costs reflect the general management costs of the enterprise, including costs for salaries of employees in the business management department (salaries, wages, allowances, etc.); social insurance, health insurance, union fees, unemployment insurance for business management employees; costs of office materials, labor tools, depreciation of fixed assets used for business management; land rent, business license tax; provision for bad debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion insurance, etc.); other cash expenses (reception, customer conferences, etc.).

8. Corporate income tax

Current income tax

Current income tax is the tax that is calculated on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses as well as adjustments for non-taxable income and losses carried forward.

The company is obliged to pay corporate income tax at a rate of 20%.

11. Financial instruments

a) Financial assets

Classification of financial assets

The Company classifies its financial assets into the following groups: financial assets at fair value through the Statement of Business Performance, investments held to maturity, loans and receivables, and financial assets available for sale. The classification of these financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

Financial assets are recorded at fair value through the Statement of Business Performance

Financial assets are classified as measured at fair value through the Statement of Income if they are held for trading or designated as such at fair value through the Statement of Income upon initial recognition.

Financial assets are classified as held for trading securities if:

- Purchased or created primarily for the purpose of resale in the short term;
- The Company intends to hold for the purpose of short-term profit;

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- Derivative financial instruments (except for derivative financial instruments that are identified as a financial guarantee contract or a designated and effective hedging instrument).

Held to maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity that the Company has the intention and ability to hold to maturity.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments and are not listed on an active market.

Financial assets available for sale

Available-for-sale financial assets are non-derivative financial assets that are designated as available-for-sale or that are not classified as financial assets at fair value through profit or loss, held-to-maturity investments, or loans and receivables.

Initial book value of financial assets

Financial assets are recognised at the date of acquisition and derecognised at the date of sale. At the time of initial recognition, financial assets are measured at their purchase price/issuance costs plus any other costs directly attributable to the acquisition or issue of the financial asset.

b) Financial liabilities

The Company classifies financial liabilities into groups: financial liabilities recorded at fair value through the Income Statement, financial liabilities determined at amortized cost. The classification of financial liabilities depends on the nature and purpose of the financial liability and is determined at the time of initial recognition.

Financial liabilities are recorded at fair value through the Statement of Income.

A financial liability is classified as measured at fair value through the Statement of Income if it is held for trading or designated as such at fair value through the Statement of Income upon initial recognition.

Financial liabilities are classified as held for trading securities if:

- Issued or created primarily for the purpose of repurchasing in the short term;
- The Company intends to hold for the purpose of short-term profit;
- Derivative financial instruments (except for derivative financial instruments that are identified as a financial guarantee contract or a designated and effective hedging instrument).

Financial liabilities are measured at amortized cost.

Financial liabilities are measured at amortised cost, which is the amount at which the financial liability is initially recognised minus principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, and minus any reduction (directly or through the use of an allowance account) for impairment or uncollectibility.

The effective interest method is a method of calculating the amortized cost of a financial liability or group of financial liabilities and allocating interest income or expense over the relevant year. The effective interest rate is the rate at which estimated future cash flows that will be paid or received over the expected life of the financial instrument or, if appropriate, shorter, are discounted to the net present carrying amount of the financial liability.

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Initial book value of financial liability

At initial recognition, financial liabilities are measured at issue price plus any costs directly attributable to the issue of the financial liability.

12. Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

In considering any related party relationship, attention is directed more to the substance of the relationship than to the legal form.

Transactions with related parties during the year are presented in note VII.1

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE BALANCE SHEET

1. Cash and cash equivalents

	<u>Year-end number</u>	<u>Beginning of year number</u>
Cash	21,611,752	166.169.411
Non-term bank deposits	2,407,967,970	2,934,852,660
Cash equivalents	4,000,000,000	-
<i>Bank deposits with original maturity of not more than 3 months</i>	<u>4,000,000,000</u>	<u>-</u>
Add	<u>6,429,579,722</u>	<u>3.101.022.071</u>

2. Financial investment

a) Held to maturity investment

This is a 6-month term deposit at Southeast Asia Commercial Joint Stock Bank - Hanoi Branch, amounting to 1,000,000,000 VND, interest rate of 5.05%/year.

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b) Long-term financial investment

	Year-end number		Beginning of year number	
	Original price	Preventive	Original price	Preventive
<i>Investment in subsidiaries</i>	126,451,003,001	(26,836,342,806)	85,714,473,001	(18,669,217,515)
Bac Qua Trading and Service Joint Stock Company (1)	105,584,570,000	(26,836,342,806)	64,848,040,000	(18,669,217,515)
Lang Yen Trading Joint Stock Company (2)	20,866,433,001	-	20,866,433,001	-
<i>Investment in joint ventures and associates</i>	17,900,000,000	(16,119,836,835)	17,900,000,000	(15,836,034,205)
Livestock and Poultry Production and Trading Joint Stock Company (3)	17,500,000,000	(16,048,411,433)	17,500,000,000	(15,755,735,256)
Hanoi Cuisine Joint Stock Company (4)	400,000,000	(71,425,402)	400,000,000	(80,298,949)
<i>Investing in other entities</i>	1,173,049,254	(491,769,470)	1,173,049,254	(400,440,370)
Kien Giang Seafood Joint Stock Company	100,000,000	-	100,000,000	-
Hanoi Food Processing Production Joint Stock Company	1,073,049,254	(491,769,470)	1,073,049,254	(400,440,370)
Add	145,524,052,255	(43,447,949,111)	104,787,522,255	(34,905,692,090)

(1) Bac Qua Trading and Service Joint Stock Company was established and first registered on January 3, 2008, the legal representative is Mr. Vu Thanh Son, the charter capital as of December 31, 2024 is 190,000,000 VND. Up to now, the Company has contributed capital 105,584,570,000 VND, equivalent to 55.57% of charter capital. The main business activities of Bac Qua Trading and Service Joint Stock Company are investing and constructing technical infrastructure of commercial centers, operating supermarkets, restaurants, and hotels.

(2) Lang Yen Trading Joint Stock Company was established and first registered on November 28, 2008, the legal representative is Mr. Vu Thanh Son, the charter capital as of December 31, 2024 is 40,000,000 VND. Up to now, the Company has contributed capital 20,866,433,001 VND, equivalent to 51% of charter capital. The main business activity of Lang Yen Trading Joint Stock Company is Trade and Service Business.

(3) Livestock and Poultry Production and Trading Joint Stock Company was established and first registered on January 17, 2007, the legal representative is Mr. Tran Duy Hien, the charter capital as of December 31, 2024 is 47,250,000,000 VND. Up to now, the Company has contributed capital 17,500,000,000 VND, equivalent to 37.04% of charter capital. The main business activity of Livestock and Poultry Production and Trading Joint Stock Company is Food production.

(4) Hanoi Cuisine Joint Stock Company was established and first registered on March 23, 2013, the legal representative is Ms. Vu Thi Thu Huong, the charter capital as of December 31, 2024 is 1,450,000,000 VND. Up to now, the Company has contributed capital 400,000,000 VND, equivalent to 27.59% of charter capital. The main business activities of Hanoi Cuisine Joint Stock Company are restaurant business and mobile food services.

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Investment reserve fluctuations as follows:

	<u>This year</u>	<u>Last year</u>
Beginning of year number	(34,905,692,090)	(31,686,497,697)
Additional provision	(8,542,257,021)	(3,289,347,132)
Provision reversal	-	70,152,739
Year-end number	<u>(43,447,949,111)</u>	<u>(34,905,692,090)</u>

3. Right short term customer revenue

	<u>Year-end number</u>	<u>Beginning of year number</u>
<i>Receivables from other customers</i>	<i>2,754,833,656</i>	<i>3,456,925,139</i>
Asia Pacific Travel and Trade Company Limited	842,670,752	842,670,752
Precision Mechanical Company Limited 29	-	806,000,000
Hanoi Consumer Goods Import - Export and Retail Company Limited	233,750,406	515,033,560
International Restaurant Joint Stock Company	287,301,547	287,301,547
Texlite Global Production and Trading Joint Stock Company	393,120,216	-
Other customers	997,990,735	1,005,919,280
Add	<u>2,754,833,656</u>	<u>3,456,925,139</u>

4. Short-term seller advance

	<u>Year-end number</u>	<u>Beginning of year number</u>
<i>Advance payment to related parties</i>	<i>312,692,923</i>	<i>312,692,923</i>
Livestock and Poultry Production and Trading Joint Stock Company	312,692,923	312,692,923
<i>Prepay to other sellers</i>	<i>1,338,753,158</i>	<i>1,106,050,623</i>
KIDO Group Joint Stock Company	320,548,468	240,712,571
Molika	245,757,313	245,757,313
Other suppliers	772,447,377	619,580,739
Add	<u>1,651,446,081</u>	<u>1,418,743,546</u>

5. Short-term loan receivable

	<u>Year-end number</u>		<u>Beginning of year number</u>	
	<u>Value</u>	<u>Preventive</u>	<u>Value</u>	<u>Preventive</u>
<i>Receivable from related parties</i>	<i>3,500,000,000</i>	<i>(3,500,000,000)</i>	<i>3,500,000,000</i>	<i>(3,500,000,000)</i>
Livestock and Poultry Production and Trading Joint Stock Company (1)	3,500,000,000	(3,500,000,000)	3,500,000,000	(3,500,000,000)
<i>Receivables from other organizations and individuals</i>	<i>1,000,000,000</i>	<i>(1,000,000,000)</i>	<i>1,000,000,000</i>	<i>(1,000,000,000)</i>
Hanoi Supermarket Development Joint Stock Company (2)	1,000,000,000	(1,000,000,000)	1,000,000,000	(1,000,000,000)
Add	<u>4,500,000,000</u>	<u>(4,500,000,000)</u>	<u>4,500,000,000</u>	<u>(4,500,000,000)</u>

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(1) Receivables from loans to Livestock and Poultry Production and Trading Joint Stock Company under the following contracts:

- According to Contract No. 17/HDTD dated December 7, 2012, loan amount: VND 2,000,000,000, loan term: 3 months, loan interest rate: 15%/year, loan purpose is to serve production and business activities. According to Appendix No. 06-17/PLHDTD dated November 1, 2014, the interest rate is revised to 9%/year from November 1, 2014 and Appendix No. 07-17/PLHDTD dated January 2, 2015, the loan term is extended to June 30, 2015.

- According to Contract No. 55/HDTD dated August 26, 2014, loan amount: 1,500,000,000 VND, loan term: 12 months, loan interest rate: 10%/year, loan purpose is to serve production and business activities. Appendix No. 01-55/PLHDTD dated November 1, 2014 amends the interest rate to 9%/year from November 1, 2014.

(2) According to contract No. 60/HĐVV-PTST dated June 1, 2013 with Hanoi Supermarket Development Joint Stock Company, loan amount: 1,000,000,000 VND, loan term: 3 months, loan interest rate: 13%/year, loan purpose is to serve production and business activities. Appendix No. 04-60/PLHĐVV-PTST amends the interest rate to 9%/year and extends the loan term to December 31, 2015.

6. Other receivables
a, Short term

	Year-end number		Beginning of year number	
	Value	Preventive	Value	Preventive
Receivable from related parties	5,182,881,946	(5,182,881,946)	7,443,329,179	(7,443,329,179)
Loan interest of Livestock and Poultry Production and Trading Joint Stock Company	5,182,881,946	(5,182,881,946)	4,702,506,946	(4,702,506,946)
Loan interest Bac Qua Trading Service Joint Stock Company	-	-	2,740,822,233	(2,740,822,233)
Receivables from other organizations and individuals	18,456,337,927	(13,737,462,140)	11,481,101,444	(11,429,022,065)
Advance	8,154,598,461	(8,125,679,663)	8,152,448,843	(8,125,679,663)
Other receivables	10,301,739,466	(5,611,782,477)	3,328,652,601	(3,303,342,402)
<i>Loan interest Hanoi Supermarket Development Joint Stock Company</i>	<i>874,304,555</i>	<i>(874,304,555)</i>	<i>782,804,555</i>	<i>(782,804,555)</i>
<i>Mr. Nguyen Quoc Hung (*)</i>	<i>2,260,864,514</i>	<i>(2,260,864,514)</i>	<i>2,260,864,514</i>	<i>(2,260,864,514)</i>
<i>Land rent must be collected and paid on behalf of the recipient.</i>	<i>6,906,897,064</i>	<i>(2,216,940,075)</i>	-	-
<i>Other short-term receivables</i>	<i>259,673,333</i>	<i>(259,673,333)</i>	<i>284,983,532</i>	<i>(259,673,333)</i>
Add	23,639,219,873	(18,920,344,086)	18,924,430,623	(18,872,351,244)

(*) Amount receivable from Mr. Nguyen Quoc Hung regarding the missing assets of the General Food Trading Center after the termination of operations that Mr. Nguyen Quoc Hung must be responsible for collecting and returning to the Company according to the Working Minutes dated May 24, 2017 of Hanoi Food Joint Stock Company.

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	<u>Year-end number</u>	<u>Beginning of year number</u>
Bet, deposit	111,594,959	11,594,959
Add	<u>111,594,959</u>	<u>11,594,959</u>

7. Provision for doubtful short-term receivables

Changes in provisions during the year:

	<u>Accounts receivable, short term loans</u>	<u>Accounts receivable, long-term loans</u>	<u>Add</u>
Beginning of year number	(25,821,023,677)	-	(25,821,023,677)
Additional provision	(2,866,290,242)	-	(2,866,290,242)
Provision reversal	2,740,822,233	-	2,740,822,233
Year-end number	<u>(25,946,491,686)</u>	<u>-</u>	<u>(25,946,491,686)</u>

*Bad debts and provisions for short-term doubtful receivables are presented in Appendix No. 01.***8. Inventory**

	<u>Year-end number</u>		<u>Beginning of year number</u>	
	<u>Value</u>	<u>Preventive</u>	<u>Value</u>	<u>Preventive</u>
Raw materials	24,375,004	-	24,375,004	-
Goods	3,066,769,030	-	1,882,546,387	-
Add	<u>3,091,144,034</u>	<u>-</u>	<u>1,906,921,391</u>	<u>-</u>

9. Prepaid expenses**a, Short-term prepaid expenses**

	<u>Year-end number</u>	<u>Beginning of year number</u>
Tools, instruments	3,686,667	46,918,153
Other short-term prepaid expenses	141,340,193	19,105,091
Add	<u>145,026,860</u>	<u>66,023,244</u>

b, Long-term prepaid expenses

	<u>Year-end number</u>	<u>Beginning of year number</u>
Tools, instruments	8,241,667	5,848,929
Business advantages (*)	34,456,216	137,824,972
Other long-term prepaid expenses	258,276,455	203,637,458
Add	<u>300,974,338</u>	<u>347,311,359</u>

(*) Is the value of business advantage arising when determining the value of an equitized enterprise.

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10. Tangible fixed assets

	Home, structure	Machines device	Vehicle transport, transmission	Device, tool manage	Add
Original price					
Beginning of year number	118,070,957,154	3,813,782,577	3,158,356,777	1,611,481,206	126,654,577,714
Liquidation, sale	-	-	-	515,194,963	515,194,963
	-	-	(1,317,272,728)	-	(1,317,272,728)
Year-end number	118,070,957,154	3,813,782,577	1,841,084,049	2,126,676,169	125,852,499,949
<i>In there:</i>					
<i>Fully depreciated but still in use</i>	14,631,627,235	2,488,959,850	1,532,125,867	1,396,107,152	20,048,820,104
Depreciation value					
Beginning of year number	67,688,554,462	3,322,161,271	3,100,427,091	1,600,988,426	75,712,131,250
Depreciation during the year	4,310,085,637	159,518,938	38,619,768	53,425,694	4,561,650,037
Liquidation, sale	-	-	(1,317,272,728)	-	(1,317,272,728)
Year-end number	71,998,640,099	3,481,680,209	1,821,774,131	1,654,414,120	78,956,508,559
Residual value					
Beginning of year number	50,382,402,692	491,621,306	57,929,686	10,492,780	50,942,446,464
Year-end number	46,072,317,055	332,102,368	19,309,918	472,262,049	46,895,991,390

11. Intangible fixed assets

Intangible fixed assets are computer software.

As of December 31, 2024, the original cost of fully depreciated but still in use tangible fixed assets is VND 227,000,000.

12. Cost of basic construction in progress

	Beginning of year number	Costs incurred during the year	Transferred to fixed assets during the year	Year-end number
Construction in progress	3,307,864,029	-	-	3,307,864,029
<i>Project: "Investment in construction of Residential Area" at address 54, lane 459 Bach Mai, Hai Ba Trung, Hanoi (1)</i>	1,239,269,981	-	-	1,239,269,981
<i>Project: "Cuu Long Trade and Service Center" at 253 Pho Vong, Dong Tam, Hai Ba Trung, Hanoi (2)</i>	2,068,594,048	-	-	2,068,594,048
Add	3,307,864,029	-	-	3,307,864,029

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(1) Pursuant to the Business Cooperation Contract No. 629/2009/HANOIFOOD-COTANA dated November 2, 2009 between Hanoi Food State-owned One Member Limited Liability Company (now Hanoi Food Joint Stock Company) referred to as Party (A) and Thanh Nam Investment and Construction Joint Stock Company (now Cotana Group Joint Stock Company) referred to as Party (B). The purpose of the contract is to cooperate in the business of the investment project to build a land plot at Lane 459 Bach Mai - Hai Ba Trung - Hanoi, to implement the investment project to build an apartment building on this land plot with the expected construction scale: Total land area of 2,085.9 m²; construction density of 50%; land for building a 25-storey apartment building with 1,000 m²; construction area of garden and internal road 1,085.9 m².

(2) Pursuant to the Business Cooperation Contract No. 103/HDKTKD dated September 13, 2010 between Hanoi Food State-owned Company Limited (now Hanoi Food Joint Stock Company) called Party (A) and the Joint Venture Delta Civil and Industrial Construction Company Limited - Construction Investment Consulting and New Technology Application Joint Stock Company (Vinaconex R&D) represented by Delta Civil and Industrial Construction Company Limited called Party (B). The land lot is the land area at 253 Pho Vong - Hai Ba Trung - Hanoi with an area of 3,255.7 m², the actual area is determined according to the land handover minutes. The purpose of the business cooperation contract is to jointly implement the Project, exploit the project premises after investment and share profits from operations on the above land. The product of this contract is the area in m² of apartments, offices and other useful areas within the land plot, profitable services that may arise over time.

13. Short-term trade payables

	Year-end number		Beginning of year number	
	Value	Number of possibilities debt repayment capacity	Value	Number of debtors
<i>Payable to related parties</i>	50,000,000	50,000,000	50,000,000	50,000,000
Lang Yen Trading Joint Stock Company	50,000,000	50,000,000	50,000,000	50,000,000
<i>Payable to other suppliers</i>	1,551,537,582	1,551,537,582	2,204,751,486	2,204,751,486
SGCC General Consulting Services Joint Stock Company	135,000,000	135,000,000	-	-
Mrs. Van's ham business	-	-	632,273,460	632,273,460
Other suppliers	1,416,537,582	1,416,537,582	1,572,478,026	1,572,478,026
Add	<u>1,601,537,582</u>	<u>1,601,537,582</u>	<u>2,254,751,486</u>	<u>2,254,751,486</u>

14. Short-term advance payment buyer

	Year-end number	Beginning of year number
<i>Prepayments from other customers</i>	15,334,117	15,334,117
Vincommerce General Trading Services Joint Stock Company	8,623,855	8,623,855
Branch of Dong Hung Development Integration Company Limited	5,378,734	5,378,734
Other customers	1,331,528	1,331,528
Add	<u>15,334,117</u>	<u>15,334,117</u>

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	Beginning of year number		Number of occurrences during the year		Year-end number
	Must Pay	Receivables	Amount payable	Amount paid	Must Pay
VAT on domestic sales	244,508,715	-	2,843,977,031	(2,687,700,007)	400,785,739
Corporate income tax	-	-	-	-	-
Personal income tax	7,203,355	-	193,232,150	(193,567,469)	6,868,036
Real estate tax, land rent	-	922,294,043	10,610,570,374	(9,355,178,396)	333,097,935
Other taxes	338,074,662	-	34,000,000	(35,974,393)	336,100,269
Add	589,786,732	922,294,043	13,681,779,555	(12,272,420,265)	1,076,851,979

Taxes receivable are presented in the Taxes and State receivables item.

The Company's tax settlement is subject to examination by the Tax Authority. Since the application of tax laws and regulations to various types of transactions can be subject to varying interpretations, the tax amounts presented in the Separate Financial Statements may be subject to change at the discretion of the Tax Authority.

Value Added Tax

The company pays value added tax by the deduction method.

Value added tax rates are 5%, 8%, 10%.

Corporate income tax

The company must pay corporate income tax on taxable income at a rate of 20%.

Details of corporate income tax payable during the year are presented in note VI.10.

Other taxes

The company declares and pays according to regulations.

16. Short-term payable expenses

	Year-end number	Beginning of year number
Payable to other organizations and individuals	211,487,780	164,532,040
Prepaid electricity and water bills	91,487,780	44,532,040
Other short-term payable expenses	120,000,000	120,000,000
Add	211,487,780	164,532,040

17. Short-term unearned revenue

	Year-end number	Beginning of year number
Advance payment for fixed asset lease	1,469,517,201	1,380,139,939
Add	1,469,517,201	1,380,139,939

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	<u>Year-end number</u>	<u>Beginning of year number</u>
<i>Payable to related parties</i>	<i>13,079,772,602</i>	<i>8,467,829,660</i>
Interest payable Hanoi Trading Corporation - JSC	13,079,772,602	8,467,829,660
<i>Payable to other entities and individuals</i>	<i>3,989,353,921</i>	<i>19,839,700</i>
Interest payable Phu Think Trading and Production Company Limited	3,961,456,221	-
Other short-term payables	27,897,700	19,839,700
Add	<u>17,069,126,523</u>	<u>8,487,669,360</u>

b, Other long-term payables

Are deposits and long-term bets received from individuals and organizations.

	<u>Year-end number</u>	<u>Beginning of year number</u>
<i>Payable to related parties</i>	<i>158,917,500</i>	<i>158,917,500</i>
Hanoi Cuisine Joint Stock Company - Deposit	158,917,500	158,917,500
<i>Payable to other organizations and individuals</i>	<i>6,126,408,375</i>	<i>4,710,330,988</i>
Receive deposit, bet	6,126,408,375	4,710,330,988
Add	<u>6,285,325,875</u>	<u>4,869,248,488</u>

19. Short-term finance leases and loans limit

	<u>Year-end number</u>		<u>Beginning of year number</u>	
	<u>Value</u>	<u>Number of debtors</u>	<u>Value</u>	<u>Number of debtors</u>
<i>Short-term borrowings and finance lease liabilities payable to related parties</i>	<i>41,812,200,000</i>	<i>41,812,200,000</i>	<i>41,812,200,000</i>	<i>41,812,200,000</i>
Hanoi Trading Corporation - Joint Stock Company (1)	41,812,200,000	41,812,200,000	41,812,200,000	41,812,200,000
<i>Short-term loans and financial leases payable to other organizations and individuals</i>	<i>37,828,000,000</i>	<i>37,828,000,000</i>	-	-
Phu Think Trading and Production Company Limited (2)	37,828,000,000	37,828,000,000	-	-
Add	<u>79,640,200,000</u>	<u>79,640,200,000</u>	<u>41,812,200,000</u>	<u>41,812,200,000</u>

(1) Loan from Hanoi Trading Corporation, loan amount is 41,812,200,000 VND, interest rate 11%/year; loan term 06 months from disbursement date, extended to December 31, 2024, for production and business purposes.

(2) Loan to Phu Think Trading and Production Company Limited, loan amount is 37,828,000,000 VND, interest rate 11%/year; loan term 01 year from disbursement date, loan purpose is to serve financial needs.

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Details of the number of short-term loans and financial leases incurred during the year as follows:

	<u>Beginning of year number</u>	<u>Amount of loan incurred during the year</u>	<u>Loan amount repaid during the year</u>	<u>Year-end number</u>
Short-term loans to related parties	41,812,200,000	-	-	41,812,200,000
Short-term loans from other organizations	-	37,828,000,000	-	37,828,000,000
Add	<u>41,812,200,000</u>	<u>37,828,000,000</u>	<u>-</u>	<u>79,640,200,000</u>

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20. Equity**a,Equity Fluctuation Reconciliation Table**

	Owner's equity	Share capital surplus	Development investment fund	Undistributed profit after tax	Add
Last year's opening number	145,000,000,000	285,291,856	540,000,000	(53,857,131,645)	91,968,160,211
Profit in the previous year	-	-	-	(19,419,588,172)	(19,419,588,172)
Other discounts	-	-	-	(123,120,614)	(123,120,614)
Last year ending balance	145,000,000,000	285,291,856	540,000,000	(73,399,840,431)	72,425,451,425
Beginning balance of this year	145,000,000,000	285,291,856	540,000,000	(73,399,840,431)	72,425,451,425
Profit this year	-	-	-	(10,824,778,425)	(10,824,778,425)
Balance at the end of this year	145,000,000,000	285,291,856	540,000,000	(84,224,618,856)	61,600,673,000

b, Details of Owner's investment capital

	Year-end number	Proportion	Beginning of year number	Proportion
Hanoi Trading Corporation - Joint Stock Company	28,995,500,000	20.00%	28,995,500,000	20.00%
Wall Street Securities Corporation	27,204,000,000	18.76%	27,204,000,000	18.76%
Other shareholders	88,800,500,000	61.24%	88,800,500,000	61.24%
Add	145,000,000,000	100.00%	145,000,000,000	100.00%

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c,Share

	Year-end number	Beginning of year number
Number of shares registered for issuance	14,500,000	14,500,000
Number of shares issued/sold to the public	14,500,000	14,500,000
- <i>Common stock</i>	14,500,000	14,500,000
- <i>Preferred stock</i>	-	-
Number of shares bought back	-	-
- <i>Common stock</i>	-	-
- <i>Preferred stock</i>	-	-
Number of shares outstanding	14,500,000	14,500,000
- <i>Common stock</i>	14,500,000	14,500,000
- <i>Preferred stock</i>	-	-

Outstanding share value:10,000 VND.

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE STATEMENT OF INCOME**1. Sales and service revenue****a) Total revenue**

	This year	Last year
Sales revenue	49,136,196,725	50,139,083,379
Service revenue	33,892,669,371	32,085,321,964
Add	<u>83.028.866.096</u>	<u>82.224.405.343</u>

b) Net revenue from sales and services for stakeholders

	This year	Last year
Hanoi Trading Corporation - JSC	26,216,707	-
Branch of Hanoi Trading Corporation - JSC - Northern Import Export Center	2,648,333	-
Bac Qua Trading and Service Joint Stock Company	12,925,012	19,545,499
Hanoi Cuisine Joint Stock Company	577,881,820	564,122,728
Add	<u>619,671,872</u>	<u>583,668,227</u>

2. Revenue deductions

	This year	Last year
Returned goods	-	99,674,871
Add	<u>-</u>	<u>99,674,871</u>

3. Cost of goods sold

	This year	Last year
Cost of goods sold	46,960,595,709	53,903,873,403
Cost of services provided	8,182,924,198	7,906,528,531
Add	<u>55,143,519,907</u>	<u>61,810,401,934</u>

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	<u>This year</u>	<u>Last year</u>
4. Financial revenue		
Interest on deposits and loans	694,517,308	667,235,410
Dividends, profits shared	1,020,000,000	-
Payment discount	3,299,222	1,926,589
Add	<u>1,717,816,530</u>	<u>669,161,999</u>
5. Expense finance		
Interest expense	8,573,399,163	4,958,621,752
Provision/(Reversal) of investment loss provision	8,542,257,021	3,219,194,393
Add	<u>17,115,656,184</u>	<u>8,177,816,145</u>
6. Cost of sales		
Employee costs	3,087,631,956	3,177,975,286
Fixed asset depreciation costs	38,619,768	38,619,768
Outsourcing service costs	1,306,289,316	1,521,960,808
Other costs	3,268,982,993	2,415,394,921
Add	<u>7,701,524,033</u>	<u>7,153,950,783</u>
7. Business management costs		
Employee costs	3,551,152,099	3,961,657,417
Office supplies costs	26,212,000	14,454,000
Fixed asset depreciation costs	250,620,608	843,730,005
Taxes, fees and charges	10,644,570,374	8,829,638,818
Provision/(Reversal) of provision for doubtful debts	125,468,009	8,728,727,263
Outsourcing service costs	814,110,831	968,099,984
Other costs	1,299,695,115	1,740,177,265
Add	<u>16,711,829,036</u>	<u>25,086,484,752</u>
8. Other income		
Profit from liquidation and sale of fixed assets	220,727,273	11,818,182
Collecting compensation for land rent and land tax at 55 Ma May	682,849,925	-
Other income	231,007,207	154,130,480
Add	<u>1,134,584,405</u>	<u>165,948,662</u>
9. Other costs		
Penalties	33,516,296	148,775,691
Other costs	-	2,000,000
Add	<u>33,516,296</u>	<u>150,775,691</u>

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Notes to the Financial Statements private(next)**10. Current corporate income tax expense**

Corporate income tax payable for the year is estimated as follows:

	This year	Last year
Total accounting profit before tax	(10,824,778,425)	(19,419,588,172)
Adjustments to increase or decrease accounting profit to determine profit subject to corporate income tax:		
- Increase adjustments	9,158,932,619	12,769,841,696
<i>Interest expense is not deductible and carried forward to the next period.</i>	10,178,932,619	12,769,841,696
<i>Remuneration of non-executive directors</i>	7,724,476,248	4,291,386,342
<i>Penalties</i>	204,000,000	204,000,000
<i>Provision for doubtful debts and advances</i>	33,516,296	148,775,691
<i>Provision for doubtful receivables for rent payment</i>	-	8,125,679,663
- Adjustments for reduction	2,216,940,075	-
<i>Dividends received from subsidiaries</i>	(1,020,000,000)	-
Taxable income	<u>(1,665,845,806)</u>	<u>(6,649,746,476)</u>
Taxable income	-	-
Corporate income tax rate	<u>20%</u>	<u>20%</u>
Corporate income tax payable at general tax rate	-	-
Adjustment of corporate income tax payable of previous years	-	-
Total Current Corporate Income Tax	<u>-</u>	<u>-</u>

11. Production and business costs by factor

	This year	Last year
Labor costs	6,757,623,704	7,249,276,062
Fixed asset depreciation costs	4,561,650,037	4,659,731,485
Contingency costs	125,468,009	8,728,727,263
Taxes, fees, charges	10,644,570,374	8,829,638,818
Outsourcing service costs	5,935,287,465	6,520,252,488
Other costs	4,571,677,678	4,159,337,950
Add	<u>32,596,277,267</u>	<u>40,146,964,066</u>

VII. OTHER INFORMATION**1. Related party transactions**

Related parties to the Company include: key management members, individuals related to key management members and other related parties.

A, Transactions and balances with key management members and individuals related to key management members

Key management members include: members of the Board of Directors. Individuals related to key management members are close family members of key management members.

The Company has no debt with key management members and related individuals.

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The income of key management members is as follows:

	<u>This year</u>	<u>Last year</u>
Duong Thi Lam	60,000,000	60,000,000
Ngo Lan Huong	36,000,000	36,000,000
Phan Thi Thu Hien	36,000,000	36,000,000
Tran Hue Linh	36,000,000	36,000,000
Pham Diem Hoa	15,000,000	36,000,000
Lai Ha Phuong	21,000,000	-
Dao Manh Hung	24,000,000	16,000,000
Mrs. Nguyen Thu Huong	-	8,000,000
Nguyen Viet Hung	12,000,000	12,000,000
Nguyen Viet Thang	12,000,000	12,000,000
Nguyen Thai Dung	647,431,240	637.037.211
Chu Viet Cuong	324,516,939	328,387,498
Le Thi Ngoc Diep	231,092,006	238,748,187
Dinh Thi Chuyen	1,806,793	27,722,917
	<u>1,456,846,978</u>	<u>1,483,895,813</u>

B, Transactions with other related parties

Other related parties to the Company include:

Related parties

<u>Related parties</u>	<u>Relationship</u>
Hanoi Trading Corporation - JSC	Major shareholder
Branch of Hanoi Trading Corporation - JSC - Northern Import Export Center	Major shareholder branch
Bac Qua Trading and Service Joint Stock Company	Subsidiary
Lang Yen Trading Joint Stock Company	Subsidiary
Livestock and Poultry Production and Trading Joint Stock Company	Affiliated companies
Hanoi Cuisine Joint Stock Company	Affiliated companies

The main transactions during the year between the Company and other related parties are as follows:

	<u>This year</u>	<u>Last year</u>
<i>Hanoi Trading Corporation - JSC</i>		
Interest payable	4,611,942,942	4,599,342,005
Sales receivable	28,314,044	-
Collect sales proceeds	28,314,044	-
<i>Branch of Hanoi Trading Corporation - JSC - Northern Import Export Center</i>		
Sales receivable	2,860,200	-
Collect sales proceeds	2,860,200	-
<i>Bac Qua Trading and Service Joint Stock Company</i>		
Contribute capital	40,736,530,000	-
Loan collection	2,740,822,233	-
Service charges must be collected.	13,886,082	21,122,889
Collect service fees	13,886,082	21,122,889

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	<u>This year</u>	<u>Last year</u>
<i>Lang Yen Trading Joint Stock Company</i>		
Purchase of goods and services	-	125,400,000
Pay for goods and services	-	125,400,000
Offset of other receivables - payables	-	533,610,000
Collect dividends	1,020,000,000	-
<i>Livestock and Poultry Production and Trading Joint Stock Company</i>		
Interest receivable	480,375,000	479,062,500
<i>Hanoi Cuisine Joint Stock Company</i>		
Rent	635,670,000	620,535,000
Rent collection	635,670,000	620,535,000
Collect additional deposit	-	14,817,500

The prices of goods and services supplied to related parties are market prices. The purchases of goods and services from related parties are made at market prices.

The receivables are unsecured and will be settled in cash. No allowance for doubtful debts is made for receivables from related parties.

At the end of the financial year, the liabilities with related parties are presented in notes V.2; V.4 V.5; V.6; V.13; V.18; V.19./.

2. Financial Risk Management

The Company's operations expose it to the following financial risks: credit risk, liquidity risk and market risk. The Board of Directors is responsible for establishing policies and controls to minimize financial risks as well as monitoring the implementation of applied policies and controls.

A, Credit risk

Credit risk is the risk that a party to a contract is unable to perform its obligations, resulting in a financial loss to the Company.

The Company's credit risks arise primarily from trade receivables and bank deposits.

Accounts receivable

The company minimizes credit risk by only dealing with financially sound entities, requiring letters of credit or collateral for first-time entities or entities with no known financial capacity. In addition, accounts receivable staff regularly monitor receivables to urge collection.

The Company's trade receivables are related to many entities and individuals, so the concentration of credit risk for trade receivables is low.

Bank deposit

The Company's term and non-term bank deposits are held with domestic banks. The Board of Directors does not foresee any significant credit risks from these deposits.

B, Liquidity risk

Liquidity risk is the risk that the Company will have difficulty meeting its financial obligations due to lack of funds.

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The Board of Directors has ultimate responsibility for liquidity risk management. The liquidity risk of

The Company mainly arises from the fact that financial assets and financial liabilities have different maturities.

The Company manages liquidity risk by maintaining an appropriate level of cash and cash equivalents and borrowings deemed adequate by the Board of Directors to meet the Company's operational needs and to mitigate the effects of fluctuations in cash flows.

The maturity of financial liabilities based on undiscounted contractual payments is as follows:

	From 1 year back down	Over 1 year to 5 years	Over 5 years	Add
Year-end number				
Loans and Debts	79,640,200,000	-	-	79,640,200,000
Payable to seller	1,601,537,582	-	-	1,601,537,582
Other payables	18,153,770,307	6,285,325,875	-	24,439,096,182
Add	99.395.507.889	6,285,325,875	-	105,680,833,764
Beginning of year number				
Loans and Debts	41,812,200,000	-	-	41,812,200,000
Payable to seller	2,254,751,486	-	-	2,254,751,486
Other payables	9,605,394,830	4,869,248,488	-	14,474,643,318
Add	53,672,346,316	4,869,248,488	-	58,541,594,804

The Company believes that the concentration of risk with respect to debt repayment is low. The Company is able to repay its debts when they fall due from cash flows from operations and proceeds from maturing financial assets.

C, Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk includes three types: currency risk, interest rate risk and other price risk.

The sensitivity analyses presented below are based on a constant value of net debt, with the ratio of fixed-rate debt to floating-rate debt remaining constant.

Foreign exchange risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Interest rate risk of Company mainly related to loans.

The Company manages interest rate risk by analyzing market conditions to obtain the most favorable interest rates while remaining within its risk management limits.

Other price risks

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices other than changes in interest rates and foreign exchange rates.

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Notes to the Financial Statements private(next)**3. Fair value of financial assets and liabilities**

	Book value		Fair value	
	Year-end number	Beginning of year number	Year-end number	Beginning of year number
Financial assets				
Cash and cash equivalents	6,429,579,722	3.101.022.071	6,429,579,722	3.101.022.071
Accounts receivable	1,110,528,383	1,876,542,942	1,110,528,383	1,876,542,942
Other receivables	4,830,470,746	163,674,338	4,830,470,746	163,674,338
Financial assets available for sale	102.076.103.144	69.881.830.165	102.076.103.144	69.881.830.165
Add	115,446,681,995	75,023,069,516	115,446,681,995	75,023,069,516
Financial liabilities				
Loans and Debts	79,640,200,000	41,812,200,000	79,640,200,000	41,812,200,000
Payable to seller	1,601,537,582	2,254,751,486	1,601,537,582	2,254,751,486
Other payables	24,439,096,182	14,474,643,318	24,439,096,182	14,474,643,318
Add	105,680,833,764	58,541,594,804	105,680,833,764	58,541,594,804

The fair value of financial assets and financial liabilities is reflected at the amount at which the financial instruments could be exchanged in a current transaction between knowledgeable and willing parties.

The Company uses the following methods and assumptions to estimate fair value:

- The fair value of cash, short-term bank deposits, trade receivables, payables to suppliers and other short-term liabilities is equivalent to the book value of these items because these instruments have short maturities.
- The fair value of receivables and loans with fixed or variable interest rates is assessed based on information such as interest rates, risks, repayment capacity and the nature of risks related to the debt. Based on this assessment, the Company estimates the allowance for the portion that is likely to be uncollectible.

The fair value of listed available-for-sale financial assets is the published trading price at the end of the financial year. The fair value of unlisted available-for-sale financial assets is estimated using appropriate valuation methods.

4. Comparison information

Comparative figures are the Separate Financial Statements for the fiscal year ended December 31, 2023 audited by Nhan Tam Viet Auditing Company Limited.

The chartist



Phung Thi Thuy

Chief Accountant



Vu Thi Mai Hong

Established on March 24, 2025

Director




 Nguyen Thai Dung

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Notes to the Separate Financial Statements(next)**Appendix 01: Details of bad debts and provisions for short-term doubtful debts**

	Year-end number		Beginning of year number	
	Overdue time	Original price	Overdue time	Original price
Short-term trade receivables		1,673,680,273		1,582,182,197
Other organizations and individuals		(1,644,305,273)		(1,580,382,197)
<i>Asia Pacific Travel and Trade Company Limited</i>				
<i>International Restaurant Joint Stock Company</i>	Hard to recover	842,670,752	Hard to recover	842,670,752
<i>Other objects</i>	Hard to recover	287,301,547	Hard to recover	287,301,547
	From 1 to under 2 years	58,750,000	(29,375,000)	-
	3 years or more	6,000,000	(6,000,000)	(4,200,000)
<i>Other objects</i>	Hard to recover	478,957,974	(478,957,974)	(446,209,898)
			From 2 years to less than 3 years	
Prepayment to seller		881,842,327		868,290,236
Stakeholders		312,692,923	(312,692,923)	(312,692,923)
<i>Livestock and Poultry Production and Trading Joint Stock Company</i>	Hard to recover	312,692,923	(312,692,923)	(312,692,923)
Other organizations and individuals	Hard to recover	569,149,404	(569,149,404)	(555,597,313)
Loans		4,500,000,000		(4,500,000,000)
Stakeholders		3,500,000,000	(3,500,000,000)	(3,500,000,000)
<i>Livestock and Poultry Production and Trading Joint Stock Company</i>	Hard to recover	3,500,000,000	(3,500,000,000)	(3,500,000,000)
Other organizations and individuals		1,000,000,000	(1,000,000,000)	(1,000,000,000)
<i>Hanoi Supermarket Development Joint Stock Company</i>	Hard to recover	1,000,000,000	(1,000,000,000)	(1,000,000,000)

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Appendix 01: Details of bad debts and provisions for short-term doubtful debts

	Year-end number		Beginning of year number	
	Overdue time	Original price	Overdue time	Original price
		Preventive		Preventive
Other receivables		18,920,344,086		18,872,351,244
Stakeholders		5,182,881,946		7,443,329,179
Livestock and Poultry Production and Trading Joint Stock Company	Hard to recover	5,182,881,946	Hard to recover	4,702,506,946
Bac Qua Trading and Service Joint Stock Company	Debts recovered	-	Hard to recover	2,740,822,233
Other organizations and individuals		13,737,462,140		11,429,022,065
Advance	Hard to recover	8,125,679,663	Hard to recover	8,125,679,663
Nguyen Quoc Hung	Hard to recover	2,260,864,514	Hard to recover	2,260,864,514
Hanoi Supermarket Development Joint Stock Company	Hard to recover	874,304,555	Hard to recover	782,804,555
Land rent payment	Hard to recover	2,216,940,075		-
Other objects	Hard to recover	259,673,333	Hard to recover	259,673,333
Add		25,975,866,686		25,822,823,677
		(25,946,491,686)		(25,821,023,677)