

AUDITED FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

GREEN PLUS JOINT STOCK CORPORATION



GREEN PLUS JOINT STOCK CORPORATION

REPORT OF THE BOARD OF MANAGEMENT

For the fiscal year ended December 31, 2024

The Board of Management has the honor of submitting this report and the audited financial statements for the fiscal year ended December 31, 2024.

1. Business highlights

Establishment

Green Plus Joint Stock Corporation (hereinafter referred to as "the Company") is a joint stock company operating under Business Registration Certificate No. 1301009978, first registered on June 1, 2016 and for the 14th changing registration issued by the Department of Planning and Investment of Ben Tre province on November 28, 2024.

Structure of ownership

The Company is a joint-stock company.

The Company's principal activities

The Company's business lines are trading in functional food products and leasing premises.

Stock code: GPC

Head office: Lot AIV-1, Giao Long Industrial Park Phase 2, An Phuoc Commune, Chau Thanh District, Ben Tre Province, Vietnam

In addition, the Company also has a Branch at No. 73-75 Tran Trong Cung Street, Tan Thuan Dong Ward, District 7, Ho Chi Minh City, Vietnam.

2. Financial position and results of operation

The Company's financial position and results of operation in the year are presented in the attached financial statements.

3. Board of Management, Board of Supervisors, Board of General Directors and Chief Accountant

The Board of Management, Board of Supervisors, Board of General Directors and Chief Accountant holding office in the year and at the reporting date include:

Board of Management

Mr.	Dang Duc Thanh	Chairman
Ms.	Dang Bich Hong	Member
Ms.	Lam Thi Dieu Huong	Member
Mr.	Pham Hoang Luong	Independent member

Board of Supervisors

Mr.	Hang Nhat Quang	Chief Supervisor
Mr.	Tran Cong Loc	Member
Mr.	Nguyen Minh Cuong	Member

Board of General Directors and Chief Accountant

Mr.	Le Dinh Phong	General Director
Mr.	Nguyen Cong Thanh	Deputy General Director
Mr.	Nguyen Quoc Viet	Deputy General Director of Finance concurrently Chief Accountant

Legal representatives of the Company in the year and to the reporting date are:

The legal representative of the Company at the time of preparing this Report is Mr. Le Dinh Phong - General Director of the Company.

REPORT OF THE BOARD OF MANAGEMENT

For the fiscal year ended December 31, 2024

4. Auditor

Moore AISC Auditing and Informatics Services Company Limited has been appointed as an independent auditor for the fiscal year ended December 31, 2024.

5. Statement of the Responsibility of the Board of General Directors in respect of the Financial Statements

The Board of General Directors of the Company is responsible for the preparation of the financial statements which give a true and fair view of the financial position of the Company as at December 31, 2024, as well as its results of operation and cash flows for the year then ended. In order to prepare these financial statements, the Board of General Directors have considered and complied with the following matters:

- Select appropriate accounting policies and applied them consistently;
- Made judgments and estimates that are reasonable and prudent;
- The financial statements of the Company are prepared on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the financial statements are prepared in compliance with the registered accounting policies stated in the Notes to the Financial Statements. The Board of General Directors are also responsible for safeguarding the assets of the Company and thus taking reasonable steps for the prevention and detection of fraud and other irregularities.

6. Approval of the Financial Statements

In the Board of Management's opinion, the financial statements consisting of Balance Sheet as at December 31, 2024, Income Statement, Cash Flow Statement and Notes to the Financial Statements enclosed with this report give a true and fair view of the financial position of the Company as well as its operating results and cash flows for the fiscal year ended December 31, 2024.

The Company's financial statements are prepared in compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System.

Ben Tre, March 31, 2025

For and on behalf of the Board of Management


Dang Duc Thanh
Chairman

No.: B0624215-R/MOORE AISC-DN3

INDEPENDENT AUDITOR'S REPORT**TO: SHAREHOLDERS, BOARD OF MANAGEMENT AND BOARD OF GENERAL DIRECTORS
GREEN PLUS JOINT STOCK CORPORATION**

We have audited the financial statements of **Green Plus Joint Stock Corporation** (hereinafter referred to as "the Company"), which were prepared on March 31, 2025, consisting of Balance Sheet as at December 31, 2024, Income Statement, Cash Flow Statement for the year then ended and Notes to the Financial Statements as set out on page 05 to page 50.

Responsibility of the Board of General Directors

The Board of General Directors is responsible for the preparation and fair presentation of the financial statements in accordance with Vietnamese Accounting Standards, Corporate Accounting System and prevailing regulations applicable to the preparation and presentation of the financial statements and also for the internal control that the Board of General Directors determines is necessary for the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Responsibility of the Auditor

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 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 the Board of General Directors as well as evaluating the overall presentation of the financial statements.

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

Unqualified audit opinion

In our opinion, the financial statements give a true and fair view, in all material respects, of the financial position of **Green Plus Joint Stock Corporation** as at December 31, 2024, as well as the results of its operation and its cash flows for the year then ended. The financial statements are prepared in compliance with the prevailing Vietnamese Accounting Standards, Vietnamese Accounting System and other statutory requirements relevant to the preparation and presentation of the financial statements.

Emphasis matter

We would like to draw your attention to the following notes in the Notes to the Financial Statements, specifically:

- The advance for the investment plan of the project "Japanese Medical Resort + Lingzhi Mushroom Museum" in Ben Tre province, presented in Note V.5 "Other receivables" has a balance as of December 31, 2024 is VND 37.300.000.000. At the time of preparing the financial statements, the above project has not been implemented according to the set schedule. This receivable has been guaranteed by assets (Real estate) owned by the Chairman of the Board of Management and his wife, and note X.2a.2 "Guarantee commitment".
- The deposit for the transfer of real estate at 259A Tran Xuan Soan, Tan Kieng Ward, District 7, Ho Chi Minh City with the Company's Chairman and his wife, presented in note V.5 "Other receivables" has a balance as of December 31, 2024 of VND 140.300.000.000. At the time of preparing the financial statements, the Company has not yet completed the transfer procedures.

This emphasis matter does not change the audit opinion expressed.

Other matter

The Company's audited financial statements for the year ended December 31, 2023 have an unqualified audit opinion regarding the Company's calculation and provision for investment impairment based on the unaudited financial statements of the "Investment in other entities". In year 2024, the Company liquidated this investment, so we do not present item in this year's audit report.

Ho Chi Minh city, March 31, 2025

Moore AISC Auditing & Informatics Services Company Limited



Pham Van Vinh
General Director

Certificate of Audit Practice Registration
No.: 0112-2023-005-1



Ha Nguyen Hoang Nhan
Auditor

Certificate of Audit Practice Registration
No.: 5908-2023-005-1

BALANCE SHEET

As at December 31, 2024

Unit: VND

ASSETS	Code	Notes	Dec. 31, 2024	Jan. 01, 2024
A. CURRENT ASSETS	100		401.534.192.482	224.080.393.317
I. Cash and cash equivalents	110	V.1	13.029.594.958	5.400.012.979
1. Cash	111		13.029.594.958	5.400.012.979
2. Cash equivalents	112		-	-
II. Short-term financial investments	120	V.2a	50.000.000.000	50.000.000.000
1. Trading securities	121		-	-
2. Provision for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123		50.000.000.000	50.000.000.000
III. Short-term accounts receivable	130		316.523.263.703	148.020.734.543
1. Short-term trade receivables	131	V.3a	17.602.153.893	10.846.852.232
2. Short-term prepayments to suppliers	132	V.4	10.470.229.297	721.002.394
3. Short-term intercompany receivables	133		-	-
4. Construction contract-in-progress receivables	134		-	-
5. Receivables from short-term loans	135		-	-
6. Other short-term receivables	136	V.5a	289.021.666.259	137.023.665.663
7. Provision for short-term doubtful debts	137	V.3a	(570.785.746)	(570.785.746)
8. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140	V.7	21.107.465.518	18.897.819.978
1. Inventories	141		21.107.465.518	18.897.819.978
2. Provision for devaluation of inventories	149		-	-
V. Other current assets	150		873.868.303	1.761.825.817
1. Short-term prepaid expenses	151	V.8a	101.119.093	115.076.934
2. Deductible value added tax	152		772.749.210	888.149.904
3. Taxes and other receivables from the State Budget	153	V.14b	-	758.598.979
4. Repurchase and sale of Government's bonds	154		-	-
5. Other current assets	155		-	-

BALANCE SHEET

As at December 31, 2024

Unit: VND

ASSETS	Code	Notes	Dec. 31, 2024	Jan. 01, 2024
B. LONG-TERM ASSETS	200		349.918.402.435	399.745.359.529
I. Long-term accounts receivable	210		556.250.000	556.250.000
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital from sub-units	213		-	-
4. Long-term intercompany receivables	214		-	-
5. Receivables from long-term loans	215		-	-
6. Other long-term receivables	216	V.5b	556.250.000	556.250.000
7. Provision for long-term doubtful debts	219		-	-
II. Fixed assets	220		10.775.281.920	11.417.640.588
1. Tangible fixed assets	221	V.9	8.227.664.156	8.810.026.664
- Cost	222		10.723.000.000	10.723.000.000
- Accumulated depreciation	223		(2.495.335.844)	(1.912.973.336)
2. Finance lease assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.10	2.547.617.764	2.607.613.924
- Cost	228		2.999.808.000	2.999.808.000
- Accumulated amortisation	229		(452.190.236)	(392.194.076)
III. Investment properties	230	V.11	58.598.333.360	59.153.583.356
- Cost	231		62.300.000.000	62.300.000.000
- Accumulated depreciation	232		(3.701.666.640)	(3.146.416.644)
IV. Long-term assets in progress	240		29.895.729.610	21.661.959.576
1. Long-term works in progress	241		-	-
2. Construction in progress	242	V.12	29.895.729.610	21.661.959.576
V. Long-term financial investments	250	V.2b	249.664.350.082	306.308.029.922
1. Investments in subsidiaries	251		60.000.000.000	60.000.000.000
2. Investments in associates, joint-ventures	252		183.000.000.000	201.250.000.000
3. Investments in equity of other entities	253		7.250.000.000	51.110.000.000
4. Provision for decline in the value of long-term investments	254		(585.649.918)	(6.051.970.078)
5. Held-to-maturity investments	255		-	-
VI. Other non-current assets	260		428.457.463	647.896.087
1. Long-term prepaid expenses	261	V.8b	428.457.463	647.896.087
2. Deferred tax assets	262		-	-
3. Equipment, materials, spare parts	263		-	-
4. Other non-current assets	268		-	-
TOTAL ASSETS	270		751.452.594.917	623.825.752.846

BALANCE SHEET

As at December 31, 2024

Unit: VND

RESOURCES	Code	Notes	Dec. 31, 2024	Jan. 01, 2024
C. LIABILITIES	300		170.800.736.486	48.185.160.662
I. Current liabilities	310		160.771.187.770	38.155.611.946
1. Short-term trade payables	311	V.13	380.623.214	164.573.000
2. Short-term advances from customers	312		1.915.000	-
3. Taxes and other payables to the State Budget	313	V.14a	320.489.336	188.363.880
4. Payables to employees	314		181.299	181.299
5. Short-term accrued expenses	315		61.748.928	33.640.318
6. Short-term intercompany payables	316		-	-
7. Construction contract-in-progress payables	317		-	-
8. Short-term unrealized revenue	318		4.909.091	28.545.455
9. Other short-term payables	319	V.15a	16.347.050.872	3.395.500.000
10. Short-term borrowings and financial lease liabilities	320	V.16a	143.244.967.238	34.263.460.400
11. Provision for short-term payables	321		-	-
12. Bonus and welfare fund	322	V.17	409.302.792	81.347.594
13. Price stabilisation fund	323		-	-
14. Repurchase and sale of Government's bond	324		-	-
II. Long-term liabilities	330		10.029.548.716	10.029.548.716
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for operating capital received	334		-	-
5. Long-term intercompany payables	335		-	-
6. Long-term unrealized revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term borrowings and financial lease liabilities	338	V.16b	10.029.548.716	10.029.548.716
9. Convertible bond	339		-	-
10. Preferred shares	340		-	-
11. Deferred tax liabilities	341		-	-
12. Provision for long-term payables	342		-	-
13. Fund for science and technology development	343		-	-

BALANCE SHEET

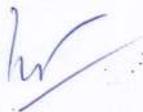
As at December 31, 2024

Unit: VND

RESOURCES	Code	Notes	Dec. 31, 2024	Jan. 01, 2024
D. OWNERS' EQUITY	400		580.651.858.431	575.640.592.184
I. Owners' equity	410	V.18	580.651.858.431	575.640.592.184
1. Owners' capital	411		540.721.430.000	415.940.000.000
- Ordinary shares with voting rights	411a		540.721.430.000	415.940.000.000
- Preferred shares	411b		-	-
2. Share premium	412		-	97.564.000.000
3. Bond conversion option	413		-	-
4. Owners' other capital	414		-	-
5. Treasury shares	415		-	-
6. Difference upon assets revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		-	-
9. Fund for support of arrangement of enterprises	419		-	-
10. Other funds	420		-	-
11. Undistributed earnings	421		39.930.428.431	62.136.592.184
- Undistributed earnings accumulated to the end of prior year	421a		33.947.039.986	29.061.081.405
- Undistributed earnings in this year	421b		5.983.388.445	33.075.510.779
12. Investment reserve for basic construction	422		-	-
II. Budget sources and other funds	430		-	-
TOTAL RESOURCES	440		751.452.594.917	623.825.752.846

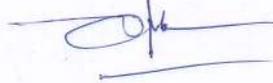
Ben Tre, March 31, 2025

PREPARED BY



Nguyen Thi Ngoc Tuyen

CHIEF ACCOUNTANT



Nguyen Quoc Viet

GENERAL DIRECTOR



Le Dinh Phong

INCOME STATEMENT

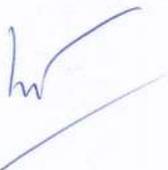
For the fiscal year ended December 31, 2024

Unit: VND

ITEMS	Code	Notes	Year 2024	Year 2023
1. Revenue from goods sold and services rendered	01	VI.1	52.248.352.340	44.787.213.440
2. Revenue deductions	02		-	-
3. Net revenue from goods sold and services rendered	10	VI.2	52.248.352.340	44.787.213.440
4. Cost of sales	11	VI.3	41.912.556.947	35.625.584.742
5. Gross profit (20 = 10 - 11)	20		10.335.795.393	9.161.628.698
6. Financial income	21	VI.4	6.384.658.889	42.658.219.118
7. Financial expenses	22	VI.5	(1.789.402.987)	4.890.066.825
<i>In which: interest expenses</i>	23		3.676.915.896	1.786.213.788
8. Selling expenses	25	VI.6	3.152.627.079	3.659.757.103
9. General and administration expenses	26	VI.7	9.136.242.136	9.538.427.935
10. Operating profit (30 = 20 + (21 - 22) - (25 + 26))	30		6.220.988.054	33.731.595.953
11. Other income	31	VI.8	1.447.863.131	935.003.761
12. Other expenses	32	VI.9	801.588.691	1.591.088.935
13. Other profit (40 = 31 - 32)	40		646.274.440	(656.085.174)
14. Net accounting profit before tax (50 = 30 + 40)	50		6.867.262.494	33.075.510.779
15. Current corporate income tax expenses	51	VI.11	883.874.049	-
16. Deferred corporate income tax expenses/income	52		-	-
17. Net profit after corporate income tax (60 = 50 - 51 - 52)	60		5.983.388.445	33.075.510.779

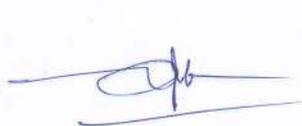
Ben Tre, March 31, 2025

PREPARED BY



Nguyen Thi Ngoc Tuyen

CHIEF ACCOUNTANT



Nguyen Quoc Viet

GENERAL DIRECTOR



Le Dinh Phong

CASH FLOW STATEMENT

(Under indirect method)

For the fiscal year ended December 31, 2024

Unit: VND

ITEMS	Code	Notes	Year 2024	Year 2023
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit before tax	01		6.867.262.494	33.075.510.779
2. Adjustments for:				
		V.9 V.10		
- Depreciation of fixed assets and investment properties	02	V.11	1.197.608.664	1.197.608.664
- Provisions	03	VI.5	(5.466.320.160)	714.506.244
- Gain/losses from foreign exchange differences upon revaluation of monetary assets denominated in foreign currencies	04		(2.684)	(232.505)
- Gains/losses from investing activities	05	VI.4	(6.378.749.276)	(42.647.566.438)
- Interest expense	06	VI.5	3.676.915.896	1.786.213.788
- Other adjustments	07		-	-
3. Profit from operating activities before changes in working capital	08		(103.285.066)	(5.873.959.468)
- Increase (-)/ decrease (+) in receivables	09		(116.124.600.554)	9.927.316.211
- Increase (-)/ decrease (+) in inventories	10		(2.209.645.540)	(6.881.801.985)
- Increase (+)/ decrease (-) in payables (excluding interest payables, income tax payables)	11		16.073.389.176	(30.454.076.001)
- Increase (-)/ decrease (+) in prepaid expenses	12		233.396.465	384.081.283
- Increase (-)/ decrease (+) in trading securities	13		-	5.503.000.000
- Interest paid	14		(2.520.466.354)	(1.752.573.470)
- Corporate income tax paid	15		-	-
- Other receipts from operating activities	16		-	-
- Other payments on operating activities	17		(493.167.000)	(1.042.508.655)
Net cash inflows/(outflows) from operating activities	20		(105.144.378.873)	(30.190.522.085)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchases of fixed assets and other long-term assets	21		(18.100.570.034)	(1.460.877.104)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	-
3. Loans granted, purchases of debt instruments of other entities	23		-	-
4. Collection of loans, proceeds from sales of debt instruments of other entities	24		-	-
5. Investments in other entities	25		-	-
6. Proceeds from divestment in other entities	26		18.800.000.000	22.540.000.000
7. Dividends and interest received	27		3.093.021.364	3.429.233.112
Net cash inflows/(outflows) from investing activities	30		3.792.451.330	24.508.356.008

CASH FLOW STATEMENT

(Under indirect method)

For the fiscal year ended December 31, 2024

Unit: VND

ITEMS	Code	Notes	Year 2024	Year 2023
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issue of shares and capital contribution	31		-	-
2. Payments for shares returns and repurchases	32		-	-
3. Proceeds from borrowings	33	IX.1	159.238.248.144	57.230.161.776
4. Repayments of borrowings	34	IX.2	(50.256.741.306)	(51.602.736.982)
5. Payments for finance lease liabilities	35		-	-
6. Dividends and profits paid	36		-	-
Net cash inflows/(outflows) from financing activities	40		108.981.506.838	5.627.424.794
Net cash inflows/(outflows) (50 = 20+ 30 + 40)	50		7.629.579.295	(54.741.283)
Cash and cash equivalents at the beginning of the year	60		5.400.012.979	5.454.521.757
Effect of foreign exchange differences	61		2.684	232.505
Cash and cash equivalents at the end of the year (70 = 50+60+61)	70	V.1	13.029.594.958	5.400.012.979

Ben Tre, March 31, 2025

PREPARED BY



Nguyen Thi Ngoc Tuyen

CHIEF ACCOUNTANT



Nguyen Quoc Viet

GENERAL DIRECTOR



Le Dinh Phong

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

I. BUSINESS HIGHLIGHTS**1. Establishment**

Green Plus Joint Stock Corporation (hereinafter referred to as "the Company") is a joint stock company operating under Business Registration Certificate No. 1301009978, first registered on June 1, 2016 and registered for the 14th change on November 28, 2024 issued by the Department of Planning and Investment of Ben Tre province.

Structure of ownership: The Company is a joint-stock company.

Stock code: GPC

Head office: Lot AIV-1, Giao Long Industrial Park Phase 2, An Phuoc Commune, Chau Thanh District, Ben Tre Province, Vietnam.

In addition, the Company also has a Branch at No. 73-75 Tran Trong Cung Street, Tan Thuan Dong Ward, District 7, Ho Chi Minh City, Vietnam.

2. Business sector

The Company's business fields are trade and services.

3. Principal activities

The Company's business lines are trading in functional food products and leasing premises.

4. Normal operating cycle

Normal operating cycle of the Company lasts 12 months of the normal fiscal year beginning from January 01 and ending on December 31.

5. Operations in the fiscal year affecting the financial statements

None.

6. Total employees to Dec. 31, 2024: 29 persons (Dec. 31, 2023: 28 persons)**7. Corporate structure****7.1. List of subsidiaries**

As at Dec. 31, 2024, the Company has one (01) directly owned subsidiary:

<i>Name of subsidiaries</i>	<i>Principal activities</i>	<i>% of contributed capital</i>	<i>% of ownership</i>	<i>% of voting right</i>
Tien Thinh Organic Corporation	Fertilizer business	85,7%	85,7%	85,7%

7.2. List of associate companies

As at Dec. 31, 2024, the Company has one (01) associate company:

<i>Name of associate company</i>	<i>Principal activities</i>	<i>% of contributed capital</i>	<i>% of ownership</i>	<i>% of voting right</i>
International Standard Housing Joint Stock Company	Architectural and related technical consulting activities	22,9%	22,9%	22,9%

NOTES TO THE FINANCIAL STATEMENTS*For the fiscal year ended December 31, 2024**Unit: VND***8. Disclosure on comparability of information in the Financial Statements**

The selection of figures and information need to be presented in the financial statements has been implemented on the principle of comparability among corresponding accounting periods.

II. ACCOUNTING PERIOD AND REPORTING CURRENCY**1. Fiscal year**

The fiscal year is begun on January 01 and ended December 31 annually.

2. Reporting currency

Vietnam Dong (VND) is used as a currency unit for accounting records.

III. ADOPTION OF ACCOUNTING STANDARDS AND POLICIES**1. Applicable Accounting System**

The Company applies Vietnamese Accounting Standards, Vietnamese Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular 53/2016/TT-BTC dated December 21 March 2016 amended and supplemented a number of articles of Circular 200/2014/TT-BTC and circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing and presenting financial statements.

2. Disclosure of compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System

The Board of General Directors ensures compliance with the requirements of Vietnamese Accounting Standards and Vietnamese Corporate Accounting Regime issued under Circular No. 200/2014/TT- BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016 amended and supplemented a number of articles of Circular No. 200/2014/TT-BTC as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing and presenting financial statements.

IV. APPLICABLE ACCOUNTING POLICIES**1. Basis of preparation**

Financial statements are made on the basis of accrual accounting (except for information related to cash flows).

2. Foreign currency transactions

Transactions arising in foreign currencies are converted at the exchange rate at the date of the transaction. The balance of monetary items denominated in foreign currencies at the end of the accounting period are converted at the exchange rate on that date.

Exchange rate differences arising during the period from transactions in foreign currencies are recorded in financial income or financial expenses. Exchange rate differences due to revaluation of monetary items denominated in foreign currencies at the end of the fiscal year after clearing the increase and decrease difference are recorded in financial income or financial expenses.

Principles for determining exchange rates for arising transactions

The exchange rate used to convert transactions arising in foreign currency is the actual exchange rate at the time the transaction occurs. The actual exchange rate for transactions in foreign currency is determined as follows:

Actual exchange rate when foreign currencies are traded (foreign currencies spot contracts, forward contracts, futures contracts, options contracts, swap contracts): exchange rate stated in the foreign currencies trading contract signed between the Company and the bank.

NOTES TO THE FINANCIAL STATEMENTS*For the fiscal year ended December 31, 2024**Unit: VND***2. Foreign currency transactions (Cont'd)**

For capital contributions or receipt of capital contributions: foreign currency buying rate of the bank where the Company opens an account to receive capital from investors at the capital contribution date.

For receivables: buying rate of the commercial bank where the Company appoints the customer to pay at the time the transaction arises.

For liabilities: selling exchange rate of the commercial bank where the Company plans to transact at the time the transaction occurs.

For asset purchase transactions or expenses paid immediately in foreign currency (not through accounts payable): buying exchange rate of the commercial bank where the Company makes payment.

All foreign currency transactions arising during the period of foreign currency transactions (foreign currency purchases and sales, capital contributions or receipts, recognition of receivables and payables, asset purchases or expenses paid immediately in foreign currency) are recorded at the actual exchange rate at the time the transaction occurs.

Principles for determining exchange rates at the end of the fiscal year

- The actual exchange rates upon revaluation of monetary assets denominated in foreign currencies, which have been classified as assets, will be the buying rate of the Joint Stock Commercial Bank for Foreign Trade of Vietnam. The buying rate as at December 31, 2024: 25.251 VND/USD.

- The actual exchange rates upon revaluation of monetary assets denominated in foreign currencies, which have been classified as liabilities, will be the selling rate stated of the Joint Stock Commercial Bank for Foreign Trade of Vietnam. The selling rate as at December 31, 2024: 25.551 VND/USD.

Principle for determining book rate

When recovering receivables, deposits or payments for payables in foreign currencies, the Company uses specific identification book rate.

When making payment by foreign currencies, the Company uses moving weighted average rate.

3. Principles for recording cash and cash equivalents

Cash includes cash on hand, demand deposits.

4. Principles of accounting for financial investments**Principles of accounting for held-to-maturity investments**

Held-to-maturity investments include: term bank deposits.

Held-to-maturity investments are initially recorded at cost including purchase price and costs related to the investment transaction. After initial receipt, these investments are recorded at their recoverable amount. Interest income from held-to-maturity investments after the purchase date is recorded on the income statement on an accrual basis. Interest earned before the Company holds it is recorded as a deduction from the original price at the time of purchase.

NOTES TO THE FINANCIAL STATEMENTS*For the fiscal year ended December 31, 2024**Unit: VND***4. Principles of accounting for financial investments (Cont'd)****Principles of accounting for investments in subsidiaries, associates**

A **subsidiary** is an enterprise controlled by the Parent Company. Control is achieved when the Parent Company has the ability to control the financial and operating policies of the investee enterprise in order to obtain economic benefits from that enterprise's activities.

An **associate** is an enterprise over which the Company has significant influence but not control over the financial and operating policies. Significant influence is the right to participate in making financial and operating policy decisions of the investee enterprise but not to control these policies.

Investments in subsidiaries, 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 according to the fair value of the non-monetary asset at the time of arising.

Dividends and profits of periods before the investment is purchased are accounted for as a decrease in the value of that investment itself. Dividends and profits of periods after the investment is purchased are recorded as revenue. Dividends received in shares are only tracked by the number of additional shares, the value of shares received is not recorded.

Provisions for losses on investments in subsidiaries, associates are made when the subsidiaries, associates suffer losses at a level equal to the difference between the actual contributed capital of the parties at subsidiaries, associates and the actual equity multiplied by the Company's capital contribution ratio compared to the total actual capital contribution of the parties at the subsidiaries, associates.

Principles of accounting for investments in equity instruments of other entities

Investments in equity instruments of other entities include investments in equity instruments but the Company does not have control, joint control or significant influence over the invested party.

Investments in equity instruments of other entities are initially recognised at cost, which includes the purchase price or capital contribution plus direct costs related to investment activities. Dividends and profits of periods before the investment is purchased are accounted for as a decrease in the value of that investment itself. Dividends and profits of periods after the investment is purchased are recorded as revenue. Dividends received in shares are only tracked by the number of additional shares, the value of shares received is not recorded/recorded at par value (except for state-owned companies that comply with current provisions of law).

Provisions for losses on investments in subsidiaries, joint ventures, and associates in equity instruments of other entities are made as follows:

- For investments whose fair value cannot be determined at the time of reporting, provisions are made based on the losses of the investee with the level of provision equal to the difference between the actual contributed capital of the parties at other entities and the actual equity multiplied by the Company's capital contribution ratio compared to the total actual capital contribution of the parties at the other entities.

5. Principles for recording trade receivables and other receivables

Receivables are stated at book value less provisions for doubtful debts.

The classification of receivables is carried out according to the following principles:

- **Receivables from customers** reflect commercial receivables arising from purchase-sale transactions between the Company and the buyer who is an independent unit of the Company, including receivables from export sales entrusted to other units.
- **Other receivables** reflect non-commercial receivables, not related to purchase-sale transactions.

NOTES TO THE FINANCIAL STATEMENTS*For the fiscal year ended December 31, 2024**Unit: VND***5. Principles for recording trade receivables and other receivables (Cont'd)**

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

- For overdue receivables;
- For receivables that are not overdue but are unlikely to be recovered: base on the expected level of loss to set up provisions.

Increases, decreases in provision for doubtful debt balances that need to be appropriated at the end of the fiscal year are recorded in the general and administration expenses.

6. Principles for recording inventories

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

The original cost of inventory is determined as follows:

- **Raw materials and goods:** includes purchasing costs and other directly related costs incurred to bring inventory to its current location and condition.
- **Cost of production and business in progress:** only includes the cost of main raw materials.

Method of calculating inventories' value: FIFO.

Method of accounting for the inventories: Perpetual method.

Method for making provisions for devaluation of inventory (if any): Provision for devaluation of inventory is established for each inventory items whose original price is greater than its net realizable value. Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to consume them.

Increases, decreases in the balances of provision for devaluation of inventory that need to be appropriated at the end of the fiscal year are recorded in cost of goods sold.

7. Principles for recording fixed assets**7.1. Principles for recording tangible fixed assets**

Tangible fixed assets are stated at original cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises all expenditures of bringing the asset to its working condition and location for its intended use. Expenditures incurred beyond their originally assessed standard of performance are capitalised as an additional cost of tangible fixed assets when they have resulted in an increase in the future economic benefits expected to be obtained from the use of those tangible fixed assets. The expenditures which do not meet the above conditions are charged to the expenses in the year.

When the tangible fixed assets are sold or disposed, their original costs and the accumulated depreciation which have been written off and any gain or loss from disposal of assets are recorded in income or expenses in the year.

Tangible fixed assets purchased

The original cost of purchased tangible fixed assets shall consist of the purchase price (less (-) trade discounts or reduction), taxes (excluding taxes to be refunded) and relevant expenses calculated to the time when such fixed assets are put into operation such as fees for installation and trial operation of fixed assets; specialists and other direct costs.

Fixed assets which are buildings, structures attached to land use right, the value of land use right is computed separately and recorded as intangible fixed assets.

NOTES TO THE FINANCIAL STATEMENTS*For the fiscal year ended December 31, 2024**Unit: VND***7.2. Principles for recording intangible fixed assets**

Intangible fixed assets are recorded at the original cost less (-) the accumulated amortisation. The original cost of intangible fixed assets includes all costs that the Company must incur to acquire fixed assets up to the time of putting such assets into a state of readiness for use. Expenses related to intangible fixed assets incurred after initial recognition are recognized as production and business expenses in the period unless these expenses are associated with a specific intangible fixed asset and increase the economic benefits from these assets.

When intangible fixed assets are sold or liquidated, the original cost and accumulated amortisation are wiped out and profits, losses arising from liquidation are recorded in income or expenses in the year.

Determination of original costs of intangible fixed assets:

Land use rights

Land use rights are all actual expenses the Company has paid that are directly related to used land, including: money spent to have land use rights, costs for compensation and site clearance, site leveling, registration fees, etc. When the land use rights are purchased along with houses and architectural objects on the land, the value of land use rights is determined separately and recorded as intangible fixed assets.

7.3. Method of depreciating and amortising fixed assets

Depreciation is charged to write off the cost of fixed assets on a straight line basis over their estimated useful lives. Useful life means the duration in which the tangible fixed assets produce their effect on production and business.

The estimated useful life for assets is as follows:

Buildings and structures 40 years

Transportation and facilities 10 years

Land use rights with a limited term are amortized in accordance with the land allocation period (50 years).

8. Principles for recording construction in progress

Construction in progress costs reflect costs directly related, in accordance with the Company's accounting policies, to assets under construction, machinery and equipment being installed to serve production, lease and management purposes as well as costs related to ongoing repairs of fixed assets. These assets are recorded at cost and are not depreciated.

These costs are capitalised as an additional cost of asset when the works have been completed, the works have been finalized, the asset is handed over and ready for use.

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

9. Principles for recording and depreciating investment properties

Principles for recording investment property: Investment property is the right to use land, a house, a part of a house or infrastructure owned or financially leased by the Company being used for making profit from renting or waiting for price increase. Investment property is stated at cost less accumulated depreciation.

Original cost of investment property: All expenses that the Company has to spend or the fair value of the amounts given in exchange to acquire investment property up to the time of purchase or complete construction of that investment property.

Expenses related to investment real estate incurred after initial recognition are recorded as business expenses in the period, unless these expenses are likely to make the investment real estate generate more economic benefits in the future than the initially assessed level of operation, then they are recorded as an increase in the original cost of investment real estate.

Investment property used for lease: depreciation is recorded using the straight-line method over the estimated useful life of the investment property.

The estimated useful lives of investment properties used for lease are as follows:

Buildings and structures

40 years

Investment property held for price increase is not depreciated. In cases where there is solid evidence that investment property held for price increase has devalued compared to its market value and the devaluation amount can be determined reliably, then investment property held for price increase is recorded as a decrease in original cost and the loss is recognised in the cost of goods sold.

10. Principles for recording prepaid expenses

Prepaid expenses at the Company include actual expenses that have been incurred but are related to business results of many accounting periods. Method of allocating prepaid expenses: The calculating and allocating of prepaid expenses to business operating expenses of each period are according to the straight-line method.

The Company's prepaid expenses include the following expenses:

Tools and supplies: Tools and supplies already put into use are allocated to expenses according to the straight-line method with an allocation period of no more than 36 months.

Insurance expense: Fire insurance, property insurance that businesses buy and pay at once for many accounting periods.

11. Principles for recording liabilities

Liabilities are recognised for amounts to be paid in the future for goods and services received. Liabilities are recognised based on reasonable estimates of the amount payable.

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 payables arising from purchases of goods, services, assets and the seller is an independent unit of the Company, including payables upon import through the trustee.
- Other payables reflect non-commercial payables, not related to transactions of buying, selling or providing with goods and services.

NOTES TO THE FINANCIAL STATEMENTS*For the fiscal year ended December 31, 2024**Unit: VND***12. Principles for recording borrowings**

Borrowings are total amounts the Company owes to banks, and other objects (excluding borrowings under the form of bond or preferred stock issuance which require the issuer to repurchase at a certain time in the future).

Borrowings are monitored in detail according to creditor, agreement and borrowed asset.

13. Principles for recording accrued expenses

Accrued expenses reflect amounts payable for goods and services received from the seller or provided to the buyer but not yet paid due to lack of invoices or insufficient accounting documents and amounts payable to employees in terms of vacation wages, production and business expenses that must be accrued.

14. Principles for recording unearned revenue

Unearned revenue is the revenue which will be recorded in correspondence with the obligations that the Company must perform in one or more following accounting periods.

Unearned revenue include amounts of customers paid in advance for one or many accounting periods for asset lease.

Method of allocating unearned revenue is on the principle of conformity with obligations that the Company will perform in next one or several accounting periods.

15. Principles for recording owner's equity**Principles for recording owner's equity**

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

Share premium: Share premium is recorded according to the difference between the issue price and par value of shares when being initially issued, additionally issued, the difference between re-issue price and book value of treasury shares and capital components of convertible bonds at maturity. Direct costs related to the issuance of additional shares and re-issuance of treasury shares are recorded as a decrease in share premium.

Principles for recording undistributed profit

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

The distribution of profits to shareholders which takes into account non-monetary items included in undistributed after-tax profits may affect cash flow and ability to pay dividends such as profits due to revaluation of assets contributed as capital, profits due to revaluation of monetary items, financial instruments and other non-monetary items.

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

NOTES TO THE FINANCIAL STATEMENTS*For the fiscal year ended December 31, 2024**Unit: VND***16. Principles and method for recording revenue and other income****Revenue from goods sold**

Sales revenue is recognized when the following five (5) conditions are simultaneously met: 1. The enterprise has transferred most of the risks and benefits associated with ownership of the product or goods to the buyer; 2. The enterprise no longer holds the right to manage the goods as the owner of the goods or the right to control the goods; 3. Revenue is measured 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 and goods (except in cases where customers have the right to return goods in the form of exchange for other goods or services); 4. The enterprise receives or will receive economic benefits from the sales transaction; 5. Costs related to sales transactions can be identified.

Revenue from service rendered

Revenue from a service rendered is recognised when the outcome of that transaction can be determined reliably. In case the service is performed in many periods, the revenue recognised in the period is based on the results of the work completed at the end of the accounting period.

The results of a service rendered are determined when all four (4) conditions are met: 1. Revenue can be determined with relative certainty. When the contract stipulates that the buyer is entitled to return the purchased services under specific conditions, revenue is recognised only when those specific conditions no longer exist and the buyer is not entitled to return the purchased services; 2. Economic benefits from the transaction providing that service can be obtained; 3. The work completed at the end of the accounting period can be determined; 4. The costs incurred for the transaction and the costs to complete the service provision transaction can be determined.

Financial income

Financial income is recognised when two conditions are simultaneously satisfied: 1. It is possible to gain benefits from that transaction; 2. Revenue is determined with relative certainty.

Financial income includes: interest

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

Dividends and distributed profits are recognised when the Company is entitled to receive dividends or profits from capital contribution. Dividends received in shares are only tracked by the number of additional shares, the value of shares received is not recorded.

When an amount which has been recorded as an income becomes irrecoverable, such irrecoverable or uncertainly recoverable amount must be recorded as expense incurred in the period, rather than reducing revenue.

17. Principles and method of recording cost of sales

Cost of sales are the cost of products, goods, services during the period. The cost of sales is recorded at the date the transaction incurs or likely to incur in the future, regardless of whether payment has been made. The cost of sales and revenue shall be recorded simultaneously on matching principles. Expenses exceeding normal consumption level are recorded immediately to the cost of sales on conservatism principle.

NOTES TO THE FINANCIAL STATEMENTS*For the fiscal year ended December 31, 2024**Unit: VND***18. Principles and method for recording financial expenses**

Financial expenses include expenses or loss related to the financial investment, borrowing cost and capital borrowing; Provision for devaluation of financial investment, loss from foreign exchange loss and other financial expenses.

Financial expenses are recorded in details by their content and determined reliably when there are sufficient evidences on these expenses.

19. Principles and methods for recording current corporate income tax expenses

Corporate income tax includes current corporate income tax expense incurred during the year, which serves as the basis for determining the after-tax operating results of the Company for the current fiscal year.

Current income tax is a tax calculated based on taxable income. Taxable income differs from accounting profit due to adjustment of temporary differences between tax and accounting, non-deductible expenses as well as adjustment of non-taxable income and transferred losses.

The tax payable to the State budget will be finalised with the tax office. Difference between the tax payable specified in the book and the tax amounts under finalisation will be adjusted when the tax finalisation has been issued by the tax office.

Tax policies the Company should comply with are as follows: Tax rate 20%.

20. Financial instruments**Initial recognition****Financial assets**

According to Circular No. 210/2009/TT-BTC dated November 06, 2009 (Circular No. 210), financial assets are classified properly, for the purpose of presentation in the financial statements, into the financial assets which are stated at fair value through the Income Statement, loans and receivables, held-to-maturity investments and available-for-sale financial assets. The Company decides to classify these assets at the date of initial recognition.

At the date of initial recognition, the financial assets are recognised at cost plus transaction cost that are directly attributable to the acquisition of the financial assets.

Financial assets of the Company comprise cash, short-term deposits, trade receivables and other receivables, short-term investments.

Financial liabilities

According to Circular 210, financial liabilities are classified properly, for the purpose of presentation in the financial statements, into the financial liabilities which are stated at fair value through the Income Statement, financial liabilities determined on amortised cost basis. The Company decides to classify these liabilities at the date of initial recognition.

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

Financial liabilities of the Company comprise trade payables, other payables, debts and borrowings.

Re-measurements after initial recognition

Currently, there are no requirements for the re-measurement of the financial instruments after initial recognition.

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

Offsetting

Financial assets and financial liabilities are offset and the net amount reported in the report on financial position if, and only if, there is a currently enforceable legal right to offset the financial assets against financial liabilities or vice-versa and there is an intention to settle on a net basis or to realize the assets and settle the liability simultaneously.

21. Related parties

- (i) Enterprises that control, or are controlled directly or indirectly through one or more intermediaries, or are under joint control with the reporting enterprise (including parent companies, subsidiaries, subsidiaries of the same group);
- (ii) Associate companies (stipulated in Accounting Standard No. 07 "Accounting for investments in associates");
- (iii) Individuals with direct or indirect voting rights in reporting enterprises that lead to significant influence over these enterprises, including close family members of these individuals. Close family members of an individual are those who can control or be controlled by that person when dealing with a business such as: Father, mother, spouses, children, siblings;
- (iv) Key management employees have the rights and responsibilities for planning, managing and controlling the activities of the reporting enterprise, including leaders and management staff of the company and close family members of these individuals;
- (v) Enterprises where the individuals mentioned in case (iii) or case (iv) directly or indirectly hold an important part of the voting rights or through this, that person can have a significant impact on the business. This includes businesses that are owned by the directors or major shareholders of the reporting enterprise and businesses that share a key member of management with the reporting enterprise.

In considering each relationship between related parties, it is necessary to pay attention to the nature of the relationship, not just the legal form of those relationships.

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE BALANCE SHEET

1. Cash and cash equivalents	Original currency	Dec. 31, 2024	Jan. 01, 2024
Cash		13.029.594.958	5.400.012.979
Cash on hand		143.678.007	24.320.674
Demand deposits		12.885.916.951	5.375.692.305
-VND		12.885.123.817	5.368.116.496
+ Vietcombank		12.870.761.051	5.353.985.558
+ Other banks		14.362.766	14.130.938
- USD	31,41 USD	793.134	7.575.809
Total		13.029.594.958	5.400.012.979

2. Financial investments (See Page 45-48)

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

3. Trade receivables	Dec. 31, 2024		Jan. 01, 2024	
	Amount	Provision	Amount	Provision
a. Short-term	17.602.153.893	(570.785.746)	10.846.852.232	(570.785.746)
Green Plus Pharmacy and Clinic Management Joint Stock Company	14.653.226.180	-	10.173.251.086	-
Charity Fund for Quality of Life	2.179.764.000	-	-	-
Others	769.163.713	(570.785.746)	673.601.146	(570.785.746)
Total	17.602.153.893	(570.785.746)	10.846.852.232	(570.785.746)
b. Related parties	Amount	Provision	Amount	Provision
Green Plus Pharmacy and Clinic Management Joint Stock Company	14.653.226.180	-	10.173.251.086	-
Charity Fund for Quality of Life	2.179.764.000	-	-	-
Total	16.832.990.180	-	10.173.251.086	-

4. Prepayments to suppliers	Dec. 31, 2024		Jan. 01, 2024	
	Amount	Provision	Amount	Provision
Short-term	10.470.229.297	-	721.002.394	-
Cao Gia Phat Investment and Construction Corporation (*)	9.866.800.000	-	-	-
Others	603.429.297	-	721.002.394	-
Total	10.470.229.297	-	721.002.394	-

(*) The prepayment of 30% of the value of Construction Contract No. 01/2024/HĐTCXD/CGP-GREEN, construct the functional food factory, according to the package: Construction - phase 2, at Lot AIV-1, Giao Long Industrial Park phase 2, An Phuoc commune, Chau Thanh district, Ben Tre province.

5. Other receivables	Dec. 31, 2024		Jan. 01, 2024	
	Amount	Provision	Amount	Provision
a. Short-term	289.021.666.259	-	137.023.665.663	-
Interest receivable on term deposits	1.927.397.259	-	2.841.666.663	-
Advance payment for land use rights transfer	-	-	95.526.000.000	-
+ Mr. Le Dinh Phong	-	-	55.526.000.000	-
+ Ms. Dang Thi Minh Tuyet	-	-	20.500.000.000	-
+ Mr. Tran Cong Loc	-	-	19.500.000.000	-

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

5. Other receivables (Cont'd)	Dec. 31, 2024		Jan. 01, 2024	
	Amount	Provision	Amount	Provision
Advance investment in resort and healthcare real estate projects (1)	37.300.000.000	-	-	-
+ <i>Mr. Tran Cong Loc</i>	17.600.000.000	-	-	-
+ <i>Mr. Nguyen Minh Cuong</i>	19.700.000.000	-	-	-
Advance for investment project implementation (2)	25.300.770.000	-	-	-
+ <i>Ms. Dang Thi Minh Tuyet</i>	25.300.770.000	-	-	-
Advance for research on new product manufacturing formula (3)	40.880.499.000	-	32.888.105.000	-
+ <i>Mr. Nguyen Trong Nghia - Head of Product Development</i>	8.195.605.000	-	23.088.105.000	-
+ <i>Mr. Nguyen Van Lai</i>	13.800.000.000	-	9.800.000.000	-
+ <i>Mr. Nguyen Khac Ghi</i>	18.884.894.000	-	-	-
Receivables from individual capital contribution transfer (4)	43.310.000.000	-	5.760.000.000	-
+ <i>Mr. Nguyen Van Lai</i>	-	-	5.760.000.000	-
+ <i>Mr. Dang Thanh Son</i>	22.900.000.000	-	-	-
+ <i>Mr. Hang Nhat Quang</i>	11.610.000.000	-	-	-
+ <i>Mr. Dang Duc Trung</i>	8.800.000.000	-	-	-
Other Advances	3.000.000	-	7.894.000	-
Deposits	140.300.000.000	-	-	-
+ <i>Mr. Dang Duc Thanh (5)</i>	140.300.000.000	-	-	-
b. Long-term	556.250.000	-	556.250.000	-
Deposits	556.250.000	-	556.250.000	-
Total	289.577.916.259	-	137.579.915.663	-
c. Other receivables are related parties				
+ <i>Mr. Le Dinh Phong</i>	-	-	55.526.000.000	-
+ <i>Mr. Tran Cong Loc</i>	17.600.000.000	-	19.500.000.000	-
+ <i>Ms. Dang Thi Minh Tuyet</i>	25.300.770.000	-	20.500.000.000	-
+ <i>Mr. Dang Duc Thanh</i>	140.300.000.000	-	-	-
+ <i>Mr. Nguyen Minh Cuong</i>	19.700.000.000	-	-	-
+ <i>Mr. Dang Thanh Son</i>	22.900.000.000	-	-	-
+ <i>Mr. Hang Nhat Quang</i>	11.610.000.000	-	-	-
+ <i>Mr. Dang Duc Trung</i>	8.800.000.000	-	-	-
Total	246.210.770.000	-	95.526.000.000	-

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

5. Other receivables (Coun't)

Other receivables disclosure

(1) The purpose of the advance payment is to implement the investment plan for the project "Japanese Medical Resort + Vietnam Ganoderma Mushroom Museum" in Ben Tre province according to Decision No. 0101/QĐ-CT.HĐQT dated January 30, 2024. Up to now, the project has not been implemented.

(2) The purpose of the advance is to transfer capital of the Companies transferring production and cultivation of precious medicinal plants such as Ngoc Linh Ginseng and Lingzhi Mushroom according to the minutes of the Board of Directors' meeting No. 144/2024/GPC/BBH-HĐQT dated December 24, 2024. The implementation period is from December 25, 2024 to December 31, 2025. Up to now, the Company is selecting potential units to make investments.

(3) The purpose of the advance is to conduct research and development of 40 products from Wisconsin ginseng according to Decision No. 45/2023/GPC/QĐ-HĐQT dated September 4, 2023. These advances have been committed to be guaranteed by the assets of the Chairman of the Board of Management, Mr. Dang Duc Thanh and Ms. Lam Thi Thanh Bich according to the Commitment Minutes dated July 23, 2024. Up to now, the projects are in the research phase and testing some products.

(4) These are receivables from share transfers according to Resolution No. 45/2024/GPC/NQ - Shareholders' Meeting dated May 7, 2024 and Resolution No. 35/2024/GPC/NQ - DHDCD dated April 15, 2024, the Company divested its investments in Dong Khoi Development and Investment Joint Stock Company, Green Protal Corporation and Green+ Pharmacy and Clinic Management Joint Stock Company to individuals. By the time of preparing the 2024 financial statements, the Company had recovered all of these receivables in cash.

(5) The deposit for the transfer of real estate at 259A Tran Xuan Soan, Tan Kieng Ward, District 7, Ho Chi Minh City according to the transfer agreement No. 0103/GPC/TTCN-2024 dated March 26, 2024 between the Company and Mr. Dang Duc Thanh (the Chairman) and his wife was approved by the General Meeting of Shareholders by Resolution No. 22/2024/GPC/NQ - DHCD dated March 6, 2024, the Company has not yet completed the transfer procedures. According to the Minutes of the Board of Management's meeting No. 145/2024/GPC/BBH-HĐQT dated December 25, 2024, an additional 18 months (no later than October 2026) will be extended to complete the transfer procedures. This real estate is being used as collateral for the Tien Think Organic Corporation's loan (Subsidiary).

Other receivables (1), (2), (3) are being guaranteed by the assets of the Chairman of the Board of Management's Mr. Dang Duc Thanh and Ms. Lam Thi Thanh Bich, according to the Commitment Letter dated March 19, 2025.

6. Bad debts - Provision for doubtful debts (See page 49)

7. Inventories

	Dec. 31, 2024		Jan. 01, 2024	
	Amount	Provision	Amount	Provision
Raw materials	240.000	-	-	-
Works in progress	23.000.000	-	-	-
Finished goods	21.084.225.518	-	18.897.819.978	-
Total	21.107.465.518	-	18.897.819.978	-

Value of obsolete, impaired, or quality-deteriorated inventory that is not sellable: None

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

8. Prepaid expenses	Dec. 31, 2024	Jan. 01, 2024
a. Short-term prepaid expenses	101.119.093	115.076.934
Tools and supplies used	41.056.164	54.485.971
Insurance expenses	43.039.336	32.145.833
Other expenses	17.023.593	28.445.130
b. Long-term prepaid expenses	428.457.463	647.896.087
Tools and supplies used	21.199.843	9.156.519
Wisconsin Ginseng Center	139.537.907	267.189.539
Other expenses	267.719.713	371.550.029
Total	529.576.556	762.973.021

9. Tangible fixed assets

Items	Buildings & structures	Transportation	Total
Original cost			
Opening balance	6.532.500.000	4.190.500.000	10.723.000.000
Closing balance	6.532.500.000	4.190.500.000	10.723.000.000
Accumulated depreciation			
Opening balance	925.437.500	987.535.836	1.912.973.336
Charge for the year	163.312.500	419.050.008	582.362.508
Closing balance	1.088.750.000	1.406.585.844	2.495.335.844
Net book value			
Opening balance	5.607.062.500	3.202.964.164	8.810.026.664
Closing balance	5.443.750.000	2.783.914.156	8.227.664.156

* Ending net book value of tangible fixed assets pledged, mortgaged as loan security: VND 5.443.750.000.

10. Intangible fixed assets

Items	Land use rights	Total
Original cost		
Opening balance	2.999.808.000	2.999.808.000
Closing balance	2.999.808.000	2.999.808.000
Accumulated amortization		
Opening balance	392.194.076	392.194.076
Charge for the year	59.996.160	59.996.160
Closing balance	452.190.236	452.190.236
Net book value		
Opening balance	2.607.613.924	2.607.613.924
Closing balance	2.547.617.764	2.547.617.764

* Ending net book value of intangible fixed assets pledged, mortgaged as loan security: VND 2.547.617.764.

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

11. Increases, decreases in investment properties

Items	Opening balance	Increase	Decrease	Closing balance
a. Investment properties for lease (1)				
Original cost	22.210.000.000	-	-	22.210.000.000
<i>Infrastructures</i>	22.210.000.000	-	-	22.210.000.000
Accumulated depreciation	3.146.416.644	555.249.996	-	3.701.666.640
<i>Infrastructures</i>	3.146.416.644	555.249.996	-	3.701.666.640
Net book value	19.063.583.356	-	-	18.508.333.360
<i>Infrastructures</i>	19.063.583.356	-	-	18.508.333.360
b. Investment properties held for waiting for price increase (2)				
Original cost	40.090.000.000	-	-	40.090.000.000
<i>Housing and land use right</i>	40.090.000.000	-	-	40.090.000.000
Accumulated depreciation	-	-	-	-
<i>Housing and land use right</i>	-	-	-	-
Net book value	40.090.000.000	-	-	40.090.000.000
<i>Housing and land use right</i>	40.090.000.000	-	-	40.090.000.000

* Net book value of investment properties pledged as security for borrowings as of December 31, 2024 is VND 38.508.333.360.

(1) The investment property for lease is the 2nd floor of HAGL Lake View building, 72 Ham Nghi, Thac Gian Ward, Thanh Khe District, Da Nang. The company has signed an addendum to extend the lease contract, the lease term is 01 year from February 1, 2024 and ends on January 31, 2025.

(2) Investment real estate waiting for price increase is the currently unleased part of the 2nd floor of HAGL Lake View building, 72 Ham Nghi, Thac Gian Ward, Thanh Khe District, Da Nang and land use rights at plot 213, map sheet I3, Phuoc Kien Commune, Nha Be.

Present the fair value of investment property

The fair value of the investment property has not been formally assessed and determined as at December 31, 2024. However, based on the actual leasing situation and the market price of adjacent land, the Board of General Directors of the Company believes that the market value of the investment property is greater than the remaining value as at this date.

Income and expenses related to rental investment property are as follows:

	Year 2024	Year 2023
Income from rental	82.545.456	558.909.092
Direct costs associated with generating rental income	10.655.999	117.268.341

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

12. Construction in progress

	Jan. 01, 2024	Expenses incurred in the year	Transfer into fixed assets in the year	Dec. 31, 2024
- Functional food factory (*)	21.564.826.274	8.233.770.034	-	29.798.596.308
- Others	97.133.302	-	-	97.133.302
Total	21.661.959.576	8.233.770.034	-	29.895.729.610

(*) The functional food factory project with a capacity of 17.000 products/year built in Giao Long Industrial Park, Ben Tre province has completed the construction package - phase 1, building the office building and other items. Up to this point, the project continues to carry out investment items according to the construction package - phase 2, building the factory and has not been completed and put into use.

13. Trade payables

	Dec. 31, 2024		Jan. 01, 2024	
	Amount	Debt Service Coverage	Amount	Debt Service Coverage
Short-term	380.623.214	380.623.214	164.573.000	164.573.000
Investment Newspaper Representative Office in Ho Chi Minh City	127.627.500	127.627.500	127.627.500	127.627.500
Green Art Trading Company Limited	174.182.400	174.182.400	-	-
Others	78.813.314	78.813.314	36.945.500	36.945.500
Total	380.623.214	380.623.214	164.573.000	164.573.000

14. Taxes and payables to the State Budget

	Jan. 01, 2024	Payable amount	Paid amount	Dec. 31, 2024
a. Payables				
VAT on local sale	-	4.132.064.919	4.132.064.919	-
VAT on import	-	92.213.970	92.213.970	-
Import, export taxes	-	129.681.622	129.681.622	-
Corporate income tax	-	125.275.070	-	125.275.070
Personal income tax	188.363.880	496.388.118	489.537.732	195.214.266
Land and housing taxes	-	6.399.336	6.399.336	-
Other fees, duties and obligations	-	8.000.000	8.000.000	-
Total	188.363.880	4.990.023.035	4.857.897.579	320.489.336

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

14. Taxes and payables to the State Budget (Cont'd)

	Jan. 01, 2024	Payable amount	Paid amount	Dec. 31, 2024
b. Receivables				
Corporate income tax	758.598.979	758.598.979	-	-
Total	758.598.979	758.598.979	-	-

Describe how to determine taxes, fees, and charges payable.

Value added tax

The Company pays value added tax using the deduction method. Value added tax rates are as follows:

	Tax rate
- American Wisconsin Ginseng	5%
- Other goods and services	10%

During the year, the Company is entitled to a reduction in VAT on certain goods and services from 10% to 8% according to Decree No. 94/2023/ND-CP dated December 28, 2023 and Decree No. 72/2024/ND-CP dated June 30, 2024.

Import, export taxes

The Company declares and pays according to the Customs' notice.

Corporate income tax

Income from other activities is subject to corporate income tax at the tax rate of 20%.

Tax on land and house

Land rent is paid according to the tax authority's notice.

Other taxes

The Company declares and pays as statutorily required.

15. Other payables	Dec. 31, 2024	Jan. 01, 2024
a. Short-term		
Short-term deposits received	465.800.000	117.800.000
Borrowings (*)	14.780.700.000	3.277.700.000
Interest payable	1.088.340.932	-
Other payables	12.209.940	-
Total	16.347.050.872	3.395.500.000
b. Related parties		
Tien Think Organic Corporation (*)	14.780.700.000	3.277.700.000
International Standard Housing Joint Stock Company	1.088.340.932	-
Total	15.869.040.932	3.277.700.000

(*) This borrowings will be offset after the Company receives the 2024 dividend settlement notice from Tien Think Organic Corporation.

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

16. Borrowings and financial lease liabilities

	Dec. 31, 2024		Jan. 01, 2024	
	Amount	Debt Service Coverage	Amount	Debt Service Coverage Ratio
a. Short-term	143.244.967.238	143.244.967.238	34.263.460.400	34.263.460.400
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Saigon Cho Lon Branch (1)	26.994.110.431	26.994.110.431	24.799.029.648	24.799.029.648
- Saigon Bank For Industry And Trade - Binh Chanh Branch (2)	7.991.011.563	7.991.011.563	7.970.252.780	7.970.252.780
- Debts due - Joint Stock Commercial Bank for Foreign Trade of Vietnam - Saigon Cho Lon Branch (3)	1.674.845.244	1.674.845.244	1.494.177.972	1.494.177.972
- International Standard Housing Joint Stock Company (4)	106.585.000.000	106.585.000.000	-	-
b. Long-term	10.029.548.716	10.029.548.716	10.029.548.716	10.029.548.716
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Saigon Cho Lon Branch (3)	10.029.548.716	10.029.548.716	10.029.548.716	10.029.548.716
Total	153.274.515.954	153.274.515.954	44.293.009.116	44.293.009.116

Notes on borrowings from banks

(1) Joint Stock Commercial Bank for Foreign Trade of Vietnam - Saigon Cho Lon Branch includes the following short-term loan contracts:

Loan Contract No. 014/VCB-KHDN-TD/2024 dated January 17, 2024 and additional amendments:

- *Loan purpose: Supplementing working capital;*

- *Principal and interest repayment period: from January 18, 2024 to March 21, 2025;*

- *Interest rate: 6.3% - 7.3%/year;*

- *Form of security:*

+ *Land use rights and assets attached to land at land plot No. 653, map No. 5 in An Phuoc commune, Chau Thanh district, Ben Tre province;*

+ *Land use rights and assets attached to land at the 2nd floor of HAGL Lake View building, 72 Ham Nghi, Thac Gian ward, Thanh Khe district, Da Nang;*

By the time of preparing the 2024 financial statements, the Company had fully paid off this loan.

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

Notes on borrowings from banks (Cont'd)

(2) Saigon Joint Stock Commercial Bank for Industry and Trade - Binh Chanh Branch includes the following short-term loan contracts:

Credit contract No. 0081/2023/HDTDHMDP-PN signed on July 10, 2023:

- *Loan purpose: Supplementing working capital;*
- *Principal and interest repayment period: from September 30, 2024 to October 12, 2025;*
- *Interest rate: 8.5%/year;*
- *Form of security:*
- + *Land use rights and assets attached to land located at land plot No.: 213; map No.: 13; land plot address: Phuoc Kien commune, Nha Be district, Ho Chi Minh City.*

(3) Long-term and long-term loans due to Vietnam Joint Stock Commercial Bank for Foreign Trade - Saigon Cho Lon Branch include the following loan contracts:

Loan contract under the limit No. 335C22 signed on October 5, 2022:

- *Loan purpose: Payment for construction of a functional food factory;*
- *Principal and interest repayment period: from January 26, 2023 to October 26, 2032;*
- *Interest rate: 10.4% - 11.2%/year;*
- *Form of security:*
- + *Land use rights and assets attached to land at plot No. 653, map No. 5 in An Phuoc commune, Chau Thanh district, Ben Tre province;*
- + *Land use rights and assets attached to land on the 2nd floor of HAGL Lake View building, 72 Ham Nghi, Thac Gian ward, Thanh Khe district, Da Nang;*
- + *Debt collection mortgage contract No. 030/NHNT-KH/TC/20 signed on January 3, 2020.*

Note on related party loans

(4) Short-term loan of International Green Standard Joint Stock Company includes the following loan contract:

Loan Contract dated June 10, 2024 and Loan Contract Appendix dated September 30, 2024:

- *Loan purpose: To supplement working capital;*
- *Loan term: 12 months from June 10, 2024 to June 10, 2025.*
- *Interest rate: as of December 31, 2024, the applicable loan interest rate is 4.2%/year.*

17. Bonus and welfare fund	Year 2024	Year 2023
Beginning of year	81.347.594	988.856.249
Increase due to provision from profit	821.122.198	-
Fund expenditure	(493.167.000)	(907.508.655)
End of year	<u>409.302.792</u>	<u>81.347.594</u>

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

18. Owners' equity

a. Comparison schedule for changes in Owner's Equity

Items	Owners' Equity	Share premium	Retained earnings	Total
Prior year opening balance	415.940.000.000	97.564.000.000	29.211.081.405	542.715.081.405
Profit	-	-	33.075.510.779	33.075.510.779
Board of Management Remuneration	-	-	(150.000.000)	(150.000.000)
Prior year closing balance	415.940.000.000	97.564.000.000	62.136.592.184	575.640.592.184
Current year opening balance	415.940.000.000	97.564.000.000	62.136.592.184	575.640.592.184
Capital increase from dividends (*)	124.781.430.000	(97.564.000.000)	(27.217.430.000)	-
Profit	-	-	5.983.388.445	5.983.388.445
Welfare Fund	-	-	(821.122.198)	(821.122.198)
Board of Management Remuneration	-	-	(151.000.000)	(151.000.000)
Current year closing balance	540.721.430.000	-	39.930.428.431	580.651.858.431

(*) According to Notice No. 175/QĐ-SGDHN dated January 20, 2025, Hanoi Stock Exchange announced that the first trading day for the shares of Green+ Group Joint Stock Company with changed trading registration is the trading day and Monday - February 3, 2025 with a total number of shares registered for trading of 54.072.143 shares.

On October 16, 2024, the Company completed the issuance of 12.478.143 shares to increase share capital from equity capital in 2024, with the issuance price of VND 10.000/share. Therefore, the Company's share capital has increased from VND 415.940.000.000 to VND 540.721.430.000. This capital increase has been adjusted by the Company to change the 14th Business Registration Certificate on November 28, 2024 issued by the Department of Planning and Investment of Ben Tre Province.

According to the resolution of the General Meeting of Shareholders No. 70/2024/GPC/NQ-HĐQT dated July 4, 2024, the General Meeting of Shareholders approved the resolution to issue shares to shareholders at a rate of 30% from equity capital. The number of shares issued is 12.478.143 common shares with a par value of VND 10.000/share from the source of share premium and undistributed profit after tax to increase the charter capital to VND 540.721.430.000.

b. Details of equity	Number of shares	Percentage of shareholding	Percentage of shareholding	
			Dec. 31, 2024	Jan. 01, 2024
Mr. Dang Duc Thanh	15.600.000	28,85%	156.000.000.000	120.000.000.000
Ms. Nguyen Thi Thanh Loan	7.800.000	14,43%	78.000.000.000	60.000.000.000
Others shareholders	30.672.143	56,72%	306.721.430.000	235.940.000.000
Total	54.072.143	100,00%	540.721.430.000	415.940.000.000

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

c. Capital transactions with owners and distribution of dividends, profits

	Dec. 31, 2024	Jan. 01, 2024
Owners' equity		
<i>At the beginning of the year</i>	415.940.000.000	415.940.000.000
<i>Capital increase during the year</i>	124.781.430.000	-
<i>At the end of the year</i>	540.721.430.000	415.940.000.000

d. Dividends

	Dec. 31, 2024	Jan. 01, 2024
Number of shares registered to be issued	54.072.143	41.594.000
Number of shares sold out to the public	54.072.143	41.594.000
<i>Ordinary share</i>	54.072.143	41.594.000
Number of shares repurchased	-	-
Number of existing shares in issue	54.072.143	41.594.000
<i>Ordinary share</i>	54.072.143	41.594.000
<i>Par value: VND/share.</i>	<u>10.000</u>	<u>10.000</u>

e. Profit distribution**Presenting information about the distribution of profits in the year:**

During the year, the Company distributed 2023 profits according to Resolution of the 2024 Annual General Meeting of Shareholders No. 70/2024/GPC/NQ-ĐHĐCĐ dated July 4, 2024 as follows:

	VND
· Increase capital by undistributed profit after tax and equity surplus determined as of December 31, 2023.	124.781.430.000
· Deduction from the Board of Management and Supervisory Board's remuneration fund	151.000.000
· Deduction from the Reward and Bonus and welfare fund	821.122.198
Total	<u><u>125.753.552.198</u></u>

19. Off-Balance Sheet Items**Foreign currencies**

	Dec. 31, 2024	Jan. 01, 2024
USD	31,41	314,61
Total	<u><u>31,41</u></u>	<u><u>314,61</u></u>

VI. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INCOME STATEMENT**1. Revenue from goods sold and services rendered**

	Year 2024	Year 2023
a. Revenue		
Revenue from finished goods sold	52.155.150.885	44.150.238.625
Revenue from property rental	93.201.455	636.974.815
Total	<u><u>52.248.352.340</u></u>	<u><u>44.787.213.440</u></u>

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

1. Revenue from goods sold and services rendered (Cont'd)

b. Revenue from related parties	Year 2024	Year 2023
Green Plus Pharmacy and Clinic Management Joint Stock Company	12.058.967.050	10.374.965.907
Charity Fund for Quality of Life	2.944.225.926	-
Total	15.003.192.976	10.374.965.907
2. Net revenue	Year 2024	Year 2023
Revenue from finished goods sold	52.155.150.885	44.150.238.625
Revenue from property rental	93.201.455	636.974.815
Total	52.248.352.340	44.787.213.440
3. Cost of sales	Year 2024	Year 2023
Cost of merchandises sold	41.881.924.207	35.462.786.448
Cost of property rental	30.632.740	162.798.294
Total	41.912.556.947	35.625.584.742
4. Financial income	Year 2024	Year 2023
Interest on term deposits	2.178.749.276	3.047.566.438
Dividend, profit received	4.200.000.000	39.600.000.000
Realize foreign exchange gains	5.906.929	10.420.175
Unrealized foreign exchange gains	2.684	232.505
Total	6.384.658.889	42.658.219.118
5. Financial expenses	Year 2024	Year 2023
Interest expense	3.676.915.896	1.786.213.788
Loss from securities trading	-	2.657.637.211
Foreign exchange loss	1.277	23.804.985
Provision/(Reversal) of provision of investments	(5.466.320.160)	4.552.002.731
(Reversal) provision for devaluation of trading securities	-	(4.131.094.000)
Other financial expenses	-	1.502.110
Total	(1.789.402.987)	4.890.066.825
6. Selling expenses	Year 2024	Year 2023
Materials and packaging expenses	50.547.325	340.464.400
Tools and supplies expenses	101.228.289	125.761.858
Depreciation expenses	85.250.004	85.250.004
Outsourced service expenses	840.457.261	1.169.836.477
Other expenses	2.075.144.200	1.938.444.364
Total	3.152.627.079	3.659.757.103

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

	Year 2024	Year 2023
7. General and administration expenses		
Labour expenses	6.856.958.374	6.554.514.915
Office supplies	22.813.422	91.906.567
Depreciation expenses	497.112.504	497.112.504
Taxes, fee and duties	14.399.336	14.301.548
Provision/(Reversal) for doubtful debts	-	293.597.513
Outsourced service expenses	1.326.648.161	893.419.196
Other expenses	418.310.339	1.193.575.692
Total	9.136.242.136	9.538.427.935
8. Other income		
Receiving funding from partners	1.447.853.690	935.000.000
Other	9.441	3.761
Total	1.447.863.131	935.003.761
9. Other expenses		
Cost of funding	50.000.000	688.200.000
Depreciation of assets not in service of production and business	601.204.466	452.447.862
Fines for administrative violations	35.000.000	-
Other	115.384.225	450.441.073
Total	801.588.691	1.591.088.935
10. Costs of production and doing business by factors		
Raw materials costs	41.932.471.532	36.197.361.035
Labour cost	6.856.958.374	6.554.514.915
Depreciation and amortisation	1.197.608.664	745.160.802
Taxes, fee and duties	14.399.336	14.301.548
Provision	-	293.597.513
Outsourced service	2.167.105.422	2.063.255.673
Other expenses in cash	2.617.496.250	2.955.578.294
Total	54.786.039.578	48.823.769.780

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

11. Current corporate income tax expenses

The payable corporate income tax in the year is estimated as follows:

	Year 2024	Year 2023
1. Total accounting profit before tax	6.867.262.494	33.075.510.779
2. Adjustments to increase or decrease accounting profit to determine taxable profit:		
2.1. Adjustment to increase	1.752.107.751	1.548.216.088
<i>Non-Deductible Expenses</i>	<i>1.752.107.751</i>	<i>1.548.216.088</i>
2.2. Adjustment to decrease	(4.200.000.000)	(39.600.000.000)
<i>Receiving dividends</i>	<i>(4.200.000.000)</i>	<i>(39.600.000.000)</i>
3. Taxable income	4.419.370.245	(4.976.273.133)
4. Assessable income	4.419.370.245	(4.976.273.133)
5. Tax rate	20%	20%
6. Corporate income tax payable at common tax rate	883.874.049	-
7. Total current corporate income tax	883.874.049	-

VII. OBJECTIVES AND FINANCIAL RISKS MANAGEMENT POLICIES

Major risks of financial instruments include market risk, credit risk and liquidity risk.

The Board of General Directors considers the application of management policies for the above risks as follows:

1. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to the changes in market prices. There are three market risks: interest rate risk, foreign exchange risk and other price risks, for example risk of stock price. Financial instruments affected by the market risks include: borrowings and liabilities, deposits, available-for-sale investments.

The following sensibility analysis relates to the financial position of the Company as at December 31, 2023 and December 31, 2024.

The sensitivity analysis has been prepared on the basis that the amount of net debt, the ratio of fixed-rate debt to floating-rate debt and the correlation of financial instruments in foreign currencies are all constant.

When calculating the sensibility analysis, the Board of General Directors assumes that the sensibility of available-for-sale liability in the balance sheet and related items in the income statement is affected by changes in the assumption of corresponding market risks. This analysis is based on the financial assets and liabilities that the Company held as at December 31, 2023 and December 31, 2024.

1.1. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to the changes in market prices. Market risks due to change in interest rate of the Company mainly relate to: borrowings and liabilities, cash and short-term deposits.

The Company manages the interest rate risk by analysing the competition status in the market in order to apply the interest rate that brings benefits to the Company and still in the limit of its risk management.

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

Sensibility to interest rate

The sensibility of borrowings and liabilities, cash and short-term deposits, short-term investments of the Company to changes that may occur at reasonable level in the interest rate is illustrated as follows:

Assuming that other variables remain constant, the fluctuation in the interest rate of borrowings and liabilities, cash and short-term deposits, short-term investments with floating interest rate makes impact on the Company's profit before tax as follows:

	<i>Increase/Decrease of basic points</i>	<i>Influences on profit before tax</i>
For the fiscal year ended December 31, 2024		
VND	+ 100	(902.457.141)
VND	- 100	902.457.141
Foreign currencies (USD)	+ 100	7.931
Foreign currencies (USD)	- 100	(7.931)
	<i>Increase/Decrease of basic points</i>	<i>Influences on profit before tax</i>
For the fiscal year ended December 31, 2023		
VND	+ 100	448.469.335
VND	- 100	(448.469.335)
Foreign currencies (USD)	+ 100	75.758
Foreign currencies (USD)	- 100	(75.758)

Increase/decrease of basic points being used to analyze the sensibility to the interest rate is assumed on the basis of observable conditions of current market. These conditions show that the fluctuation is insignificantly greater than prior periods.

1.2. Foreign currencies risk

Foreign exchange risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to the changes in exchange rate. The Company bears risks due to changes in the exchange rate of the currencies other than VND related directly to the Company's business.

The Company manages foreign exchange risk by considering current and expected market status when the Company outlines plans for future transactions in foreign currencies. The Company does not use any derivative instruments to prevent foreign exchange risks.

Sensibility to foreign currencies

The Company does not analyse the sensibility to the foreign currencies since change in the foreign currencies at the reporting date is insignificant.

2. Credit risk

Credit risk is the risk due to the uncertainty in a counterparty's ability to meet its obligations causing the financial loss. The Company bears credit risks from its business operations (mainly trade receivables) and from its financial activities including deposits, foreign exchange transactions and other financial instruments.

Trade receivables

The Company minimises the credit risk by transacting with entities who have good financial capacity and closely keeping track of the liabilities to speed up the recovery of debts. On the basis of this method and receivables related to different customers, the credit risk does not concentrate on a certain customer.

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

Deposit

The Company mainly maintains deposits in big and prestigious banks in Vietnam. The Company realised that the concentration level of credit exposure to deposits is low.

The Board of General Directors of the Company has assessed that most financial assets are not overdue and impaired since these financial assets relate to prestigious customers who have good liquidity capacity.

3. Liquidity risk

Liquidity risk is the risk that arises from the difficulty in fulfilling financial obligations due to lack of capital. The liquidity risk of the Company mainly arises from difference of maturity of the financial assets and liabilities.

The Company supervises liquidity risk by maintaining an amount of cash, cash equivalents and borrowings from banks at the level that the Board of General Directors considers as sufficient to satisfy the Company's activities and minimise influences of changes in cash flows.

The following table summarises liquidity deadline of the Company's financial liabilities on the basis of estimated payments in accordance with contract which are not discounted:

December 31, 2024	<i>Under 1 year</i>	<i>From 1-5 years</i>	<i>Over 5 years</i>	<i>Total</i>
Borrowings and liabilities	143.244.967.238	7.663.046.175	2.366.502.541	153.274.515.954
Trade payables	380.623.214	-	-	380.623.214
Other payables and other expenses	16.408.799.800	-	-	16.408.799.800
Total	160.034.390.252	7.663.046.175	2.366.502.541	170.063.938.968
January 01, 2024				
Borrowings and liabilities	34.263.460.400	7.470.889.860	2.558.658.856	44.293.009.116
Trade payables	164.573.000	-	-	164.573.000
Other payables and other expenses	3.429.140.318	-	-	3.429.140.318
Total	37.857.173.718	7.470.889.860	2.558.658.856	47.886.722.434

The Company is able to access capital sources and with regards to due borrowings within 12 months, the Company may continue to be lent by its current creditors.

4. Collateral

The Company has used the land use rights and assets attached to the land at plot No. 653, map No. 5 in An Phuoc Commune, Chau Thanh District, Ben Tre Province, the land use rights and assets attached to the land on the 2nd floor of HAGL Lake View building, 72 Ham Nghi, Thac Gian Ward, Thanh Khe District, Da Nang City and the Debt collection mortgage contract No. 030/NHNT-KH/TC/20 dated on January 3, 2020 as collateral for short-term and long-term loans from the bank (Note No. V.16).

The Company has used the Land Use Rights and assets attached to the land located at land plot No. 213; map sheet No. 13; land plot address: Phuoc Kien commune, Nha Be district, Ho Chi Minh City. as collateral for short-term and long-term loans from banks (Note No. V.16).

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

VIII. FINANCIAL ASSETS AND FINANCIAL LIABILITIES

See Page 50

The fair value of financial assets and financial liabilities is stated at the value that the financial instruments are convertible in present transaction among partners, except for compulsory sale or disposal.

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

The fair value of cash and short-term deposits, short-term receivables, held-to-maturity investments, trade payables, borrowings and other short-term liabilities is equivalent to the book value of these items because these instruments are in short-term.

The fair value of securities and listed financial liabilities is determined at market value.

Except as described above, the fair value of other long-term financial assets and liabilities is estimated by discounting cash flows using current interest rates applicable to liabilities with similar terms, credit risk and remaining maturities.

IX. ADDITIONAL INFORMATION FOR ITEMS IN THE CONSOLIDATED CASH FLOW STATEMENT

1. Proceeds from borrowings during the year

	Year 2024	Year 2023
- Proceeds from the borrowing under normal agreement	159.238.248.144	57.230.161.776

2. Payments on principal during the year

	Year 2024	Year 2023
- Payment for principal debts under normal agreement	50.256.741.306	51.602.736.982

X. OTHER INFORMATION

1. Contingent liabilities, commitments

The Company leases an office under Contract No. 03/2023/HDTVP dated on January 11, 2023, Contract Appendix No. 01/2024/DN-PLHD dated January 18, 2024; Contract No. 01/2024/HDTVP dated August 1, 2024 and Contract No. 01/2024/HDTVP dated February 27, 2024 with Homelink House Service Development & Investment Corporation. Accordingly, the operating lease payments represent the commitment to pay for the office lease at building No. 73-75 Tran Trong Cung, Tan Thuan Dong Ward, District 7, Ho Chi Minh City, specifically as follows:

	Dec. 31, 2024	Jan. 01, 2024
Up to 01 year	516.000.000	120.000.000
From 01-02 years	115.000.000	-
	<u>631.000.000</u>	<u>120.000.000</u>

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

1. Contingent liabilities, commitments (Cont'd)

The Company currently leases investment properties under operating leases. Accordingly, future minimum rental payments under operating leases are presented as follows:

	Dec. 31, 2024	Jan. 01, 2024
Up to 01 year	4.909.091	373.945.461
	<u>4.909.091</u>	<u>373.945.461</u>

Other than the commitments mentioned above, the Company has no potential liabilities, commitments and other financial information that affects the preparation and presentation of the consolidated financial statements.

2. Related party transactions

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

2a. Transactions and balances with key management members and individuals related to key management members**Key management members and related individuals**

	Position
Mr. Dang Duc Thanh	Chairman of the Board of Management
Ms. Dang Bich Hong	Member of the Mangement Board - Daughter Child of the Chairman
Ms. Lam Thi Dieu Huong	Member of the Mangement Board
Mr. Pham Hoang Luong	Member of the Mangement Board
Mr. Le Dinh Phong	General Director
Mr. Nguyen Cong Thanh	Deputy General Director
Mr. Nguyen Quoc Viet	Deputy General Director of Finance and Chief Accountant
Mr. Hang Nhat Quang	Head of the Supervisory Board
Mr. Tran Cong Loc	Member of the Supervisory Board
Mr. Nguyen Minh Cuong	Member of the Supervisory Board
Ms. Dang Thi Minh Tuyet	Shareholder - Sibling of the Chairmann
Ms. Dang Bich Van	Shareholder - Biological Child of the Chairman
Mr. Dang Thanh Son	Young brother of the chairman
Mr. Dang Duc Trung	Shareholder - Son of the Chairman

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

2. Related party transactions (Cont'd)

2a.1. Transactions and balances with key management members and individuals related to key management members (Cont'd)

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

	Nature of transactions	Year 2024	Year 2023
Mr. Le Dinh Phong	Advance payment	-	55.526.000.000
	Refund of land use right transfer fees	25.300.770.000	1.694.000
Ms. Dang Thi Minh Tuyet	Advance payment for project implementa	25.300.770.000	1.694.000
	Refund of land use rights transfer fee	20.500.000.000	-
Mr. Dang Duc Trung	Share transfer	11.000.000.000	-
	Collecting money for share transfer	2.200.000.000	-
Mr. Dang Duc Thanh	Refund of advance payment	-	3.797.400.000
	Deposit for asset purchase	140.300.000.000	-
Mr. Hang Nhat Quang	Share transfer	13.110.000.000	-
	Collecting money for share transfer	1.500.000.000	-
Mr. Dang Thanh Son	Share transfer	38.000.000.000	-
	Collecting money for share transfer	15.100.000.000	-
Mr. Tran Cong Loc	Advance payment for investment in resort real estate projects	26.600.000.000	-
	Refund of part of investment money for resort real estate projects	9.000.000.000	-
	Collecting money for transfer of land use rights	28.500.000.000	-
	Advance payment	-	76.538.991
Mr. Nguyen Minh Cuong	Advance payment for investment in resort real estate projects	26.200.000.000	-
	Refund of part of investment money for resort real estate projects	6.500.000.000	-

Balances with key management members and individuals related to key management members

	Balances	Dec. 31, 2024	Jan. 01, 2024
Mr. Le Dinh Phong	Other Receivables	-	55.526.000.000
Ms. Dang Thi Minh Tuyet	Other Receivables	25.300.770.000	20.500.000.000
Mr. Dang Duc Thanh	Deposits for Purchase of Assets	140.300.000.000	-
Mr. Dang Duc Trung	Other Receivables	22.900.000.000	-
Mr. Hang Nhat Quang	Other Receivables	11.610.000.000	-
Mr. Dang Thanh Son	Other Receivables	8.800.000.000	-
Mr. Tran Cong Loc	Other Receivables	17.600.000.000	19.500.000.000
Mr. Nguyen Minh Cuong	Other Receivables	19.700.000.000	-

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

2a.2. Guarantee commitment

To ensure the progress of completing the plans for transferring shares, investment plans for land acquisition projects, product research and development, and advance payment for transferring shares of companies in the group of precious medicinal herbs, Mr. Dang Duc Thanh, Ms. Lam Thanh Bich and Ms. Dang Bich Van commit to guarantee with the following assets:

- Land use rights at plot No. 666, map sheet No. 75, address 73-75 Tran Trong Cung, Tan Thuan Dong ward, district 7, Ho Chi Minh City. Estimated property value is VND 120.000.000.000 (One hundred and twenty billion Vietnamese Dong).

The total value of the pledged assets is VND 120.000.000.000, which is only to guarantee the above advances and receivables with a total value of VND 103.475.000.000 and is committed that it has not been guaranteed for any other party. If Mr. Nguyen Minh Cuong; Mr. Tran Cong Loc; Mr. Nguyen Van Lai, Mr. Nguyen Trong Nghia, Mr. Nguyen Khac Ghi and Ms. Dang Thi Minh Tuyet do not complete the plan, Mr. Dang Duc Thanh and Ms. Lam Thanh Bich will be responsible to the Board of Management with the pledged assets.

2a.3. Income of key management members**Income of the Board of Management, Board of Supervisors, Board of General Directors and Board of Management**

		Year 2024	Year 2023
Board of Management		1.685.000.000	1.685.000.000
+ Mr. Dang Duc Thanh	Salary, bonus	1.115.000.000	1.100.000.000
+ Ms. Dang Bich Hong	Salary, bonus	540.000.000	555.000.000
+ Ms. Lam Thi Dieu Huong	Bonus	15.000.000	15.000.000
+ Mr. Pham Hoang Luong	Bonus	15.000.000	15.000.000
Board of General Directors	Salary, bonus	1.906.852.185	1.706.000.000
+ Mr. Le Dinh Phong		641.667.000	466.000.000
+ Mr. Nguyen Cong Thanh		520.000.000	520.000.000
+ Mr. Dong Quang Huy		225.185.185	240.000.000
+ Mr. Nguyen Quoc Viet		520.000.000	480.000.000
Board of Supervisors		453.000.000	451.000.000
+ Mr. Hang Nhat Quang	Bonus	15.000.000	15.000.000
+ Mr. Tran Cong Loc	Salary, bonus	268.000.000	270.000.000
+ Mr. Nguyen Minh Cuong	Salary, bonus	170.000.000	166.000.000
Total		4.044.852.185	3.842.000.000

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

2b. Transactions and balances with other related parties

Other related parties to the Company include: subsidiaries, associates, jointly controlled businesses, businesses run by key management employees and individuals with direct or indirect voting rights of the Company and close members of their families.

Other related parties	Relationship
Tien Think Organic Corporation	Subsidiary
International Standard Housing Joint Stock Company	Associate
Dong Khoi Development and Investment Joint Stock Company	Other Investment Company
Charity Fund for Quality of Life	Company with Same Key Member
Green+ Pharmacy and Clinic Management Joint Stock Company	Company with Same Key Member

2b.1. Transactions with other related parties

Transactions arising with subsidiaries, joint ventures and associates have been presented in Notes V.2b.

Transactions arising between the Company and other related parties that are not subsidiaries, joint ventures or associates are as follows:

Other related parties	Nature of transactions	Year 2024	Year 2023
Charity Fund for Quality of Life	Sell goods	2.944.225.926	-
Green+ Pharmacy and Clinic Management Joint Stock Company	Sell goods	12.058.967.050	10.374.965.907
Tien Think Organic Corporation	Borrowed Interest	1.129.134.904	-

2b.2. Debts to other related parties

Other related parties	Debt	Dec. 31, 2024	Jan. 01, 2024
Green+ Pharmacy and Clinic Management Joint Stock Company	Trade receivables	14.653.226.180	10.173.251.086
Charity Fund for Quality of Life	Trade receivables	2.179.764.000	-
International Standard Housing Joint Stock Company	Short-term loans	106.585.000.000	-
	Interest payable	1.088.340.932	-

Debts owed to related parties are presented in the other payables, loans and finance lease liabilities in notes V.15 and V.16.

Debts receivable from other related parties are unsecured and will be paid in cash. No provision for doubtful debts is made for debts receivable from other related parties.

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

3. Information on going-concern operation: The Company will continue its operation in the future.

Ben Tre, March 31, 2025

PREPARED BY

CHIEF ACCOUNTANT

GENERAL DIRECTOR



Nguyen Thi Ngoc Tuyen

Nguyen Quoc Viet

Le Dinh Phong

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

V.2. Financial investments (Cont'd)

Company name	Address	Main activities	Quantity	Ownership ratio	Capital contribution ratio	Voting ratio	Significant transactions
Investment in subsidiaries							
- Tien Thinh Organic Corporation (1)	73-75 Tran Trong Cung, Tan Thuan Dong Ward, District 7, Ho Chi Minh City	Fertilizer business	6.000.000	85,7%	85,7%	85,7%	Borrowings Repay borrowings
Investment in associates, joint-ventures							
- International Standard Housing Joint Stock Company (2)	Land plot number 318, map sheet number 21, Phu Chien Hamlet, Phu Hung Commune, Ben Tre City, Ben Tre Province	Architectural and related technical consulting activities	18.300.000	22,9%	22,9%	22,9%	Borrowings Repay borrowings
Investment in other entities							
- Dong Khoi Development and Investment Joint Stock Company (3)	Land plot number 721, map sheet number 25, Quoi Hung Hamlet, Quoi Son Commune, Chau Thanh District, Ben Tre Province	Real estate business	725.000	14,5%	14,5%	14,5%	

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

V.2. Financial investments (Cont'd)

- (1) According to the Enterprise Registration Certificate No. 0316756875 dated March 18, 2021, and the adjusted Enterprise Registration Certificates issued by the Ho Chi Minh City Department of Planning and Investment, the Company's registered investment in Organic Tien Thinh Joint Stock Company is VND 60.000.000.000, equivalent to 85.7% of the charter capital. As of December 31, 2024, the Company's ownership ratio in Tien Thinh Organic Corporation is 85.7%. The business results for 2024 of Tien Thinh Organic Corporation had a profit and a positive accumulated profit.
 - (2) According to the Enterprise Registration Certificate No. 1301115366 dated March 23, 2022, and the adjusted Enterprise Registration Certificates issued by the Ben Tre Province Department of Planning and Investment, the Group's registered investment in International Standard Housing Joint Stock Company is VND 183.000.000.000, equivalent to 22.90% of the charter capital. As of December 31, 2024, the Group has fully contributed the registered capital to International Green Standard Housing Joint Stock Company. The business results for 2024 of International Standard Housing Joint Stock Company show a loss and a negative accumulated profit. The Company determines the value of the investment using the equity method based on the audited financial statements for 2024.
 - (3) According to the Enterprise Registration Certificate No. 1301098657 dated October 16, 2020, and the adjusted Enterprise Registration Certificates issued by the Ben Tre Province Department of Planning and Investment, the Group's registered investment in Dong Khoi Development and Investment Joint Stock Company is VND 18.250.000.000, equivalent to 36.5% of the charter capital. In 2024, the Company transferred a portion of its shares at par value to Mr. Dang Duc Trung according to Resolution No. 45/2024/GPC/NQ-DHĐCĐ dated May 7, 2024, and the Share Transfer Agreement dated May 8, 2024. As of December 31, 2024, the Company has invested VND 7.250.000.000 - equivalent to 14.5% of the charter capital, and the investment value in Dong Khoi Development and Investment Joint Stock Company has decreased.
 - (4) In 2024, the Company transferred all of its shares at par value to Mr. Dang Thanh Son according to Resolution No. 35/2024/GPC/NQ-DHĐCĐ dated April 15, 2024, and the Share Transfer Agreement dated April 16, 2024. As of December 31, 2024, the transfer procedures were completed, and the Company no longer holds any shares in Green+ Pharmacy and Clinic Management Joint Stock Company.
 - (5) In 2024, the Company transferred all of its shares at par value to Mr. Hang Nhat Quang according to Resolution No. 45/2024/GPC/NQ-DHĐCĐ dated May 7, 2024, and the Share Transfer Agreement dated May 8, 2024. As of December 31, 2024, the transfer procedures were completed, and the Company no longer holds any shares in Green Portal Corporation.
- (*) The fair value as of December 31, 2024 of investments in non-public entities has not yet had specific and unified guidance on the method of determining fair value in accounting for these investments. Therefore, the Company presents the fair value of investments in associates and investments in other entities based on the financial statements of the invested company according to the original cost method less impairment provisions.

GREEN PLUS JOINT STOCK CORPORATION
NOTES TO THE FINANCIAL STATEMENTS

Form B 09 - DN

For the fiscal year ended December 31, 2024

Unit: VND

V.2. Financial investments (Cont'd)

The situation of changes in provisions for investments in other entities is as follows:

	Year 2024	Year 2023
Beginning balance	4.685.840.384	1.499.967.347
Additional provision	123.721.490	3.185.873.037
Reversal of provision	(4.750.899.028)	-
End balance	58.662.846	4.685.840.384

Transactions with subsidiaries, joint ventures and associates

Significant transactions between the Company and its subsidiaries, joint ventures and associates are as follows:

	Year 2024	Year 2023
Tien Think Organic Corporation	20.420.000.000	52.067.700.000
+ <i>Receive dividends</i>	4.200.000.000	39.600.000.000
+ <i>Borrowings</i>	16.220.000.000	12.467.700.000
International Green Standard Housing Joint Stock Company	107.714.134.904	-
<i>Borrowings</i>	106.585.000.000	-
<i>Interest payable</i>	1.129.134.904	-

These notes form an integral part of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

V.6. Bad debts	Dec. 31, 2024		Jan. 01, 2024			
	Original value	Recoverable value	Overdue time	Original value	Recoverable value	Overdue time
Other organizations and individuals						
Short-term						
Short-term trade receivables						
+ Epco Store Joint Stock Company	60.000.000	-	2 years	60.000.000	-	1 year
+ Mr. Duong Quoc Thi	510.785.746	-	4 years	510.785.746	-	3 years
Total	570.785.746	-		570.785.746	-	

The situation of changes in provisions for receivables is as follows:

	Short-term receivables	Long-term receivables	Total
Beginning of year	570.785.746	-	570.785.746
End of year	570.785.746	-	570.785.746

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: VND

VIII. Financial assets and financial liabilities

The table below presents the carrying amount and fair value of the financial instruments presented in the Company's financial statements.

	Dec. 31, 2024		Jan. 01, 2024		Fair value	
	Value	Provision	Value	Provision	Dec. 31, 2024	Jan. 01, 2024
Financial Assets						
- Investments held to maturity	50.000.000.000	-	50.000.000.000	-	50.000.000.000	50.000.000.000
- Trade receivables	17.602.153.893	(570.785.746)	10.846.852.232	(570.785.746)	17.031.368.147	10.276.066.486
- Other receivables	186.096.647.259	-	137.579.915.663	-	186.096.647.259	137.579.915.663
- Cash and Cash equivalents	13.029.594.958	-	5.400.012.979	-	13.029.594.958	5.400.012.979
Total	266.728.396.110	(570.785.746)	203.826.780.874	(570.785.746)	266.157.610.364	203.255.995.128
Financial Liabilities						
- Borrowings and financial lease liabilities	153.274.515.954	-	44.293.009.116	-	153.820.495.815	44.293.009.116
- Trade payables	380.623.214	-	164.573.000	-	380.623.214	164.573.000
- Other payables	16.408.799.800	-	3.429.140.318	-	16.408.799.800	3.429.140.318
Total	170.063.938.968	-	47.886.722.434	-	170.609.918.829	47.886.722.434

