

FINANCIAL STATEMENTS

HAI CHAU CONFECTIONERY JOINT STOCK COMPANY

for the fiscal year ended as at 31/12/2024

(audited)



HAI CHAU CONFECTIONERY JOINT STOCK COMPANY

No. 15, Mac Thi Bui street, Vinh Tuy ward, Hai Ba Trung district, Hanoi city, Vietnam

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HAI CHAU CONFECTIONERY JOINT STOCK COMPANY

No. 15, Mac Thi Buoï street, Vinh Tuy ward, Hai Ba Trung district, Hanoi city, Vietnam

REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Hai Chau Confectionery Joint Stock Company (“the Company”) presents its report and the Company’s Financial statements for the fiscal year ended as at December 31, 2024.

THE COMPANY

Hai Chau Confectionery Joint Stock Company was converted from a State-owned enterprise under Decision No. 3656/QĐ-BNN-TCCB dated October 22, 2004 of the Ministry of Agriculture and Rural Development. The company operates under the Joint Stock Company Business Registration Certificate No. 0100114184 issued by the Hanoi Department of Planning and Investment for the first time on January 18, 2005, and registered for the 14th change on February 9, 2021.

The Company’s head office is located at: No. 15, Mac Thi Buoï street, Vinh Tuy ward, Hai Ba Trung district, Hanoi city, Vietnam.

BOARD OF MANAGEMENT, BOARD OF GENERAL DIRECTORS AND BOARD OF SUPERVISION

The members of The Board of Management during the fiscal year and to the reporting date are:

Mr. Nguyen Van Hoi	Chairman
Mrs. Nguyen Hong Anh	Member
Mrs. Tran Thi Le Cham	Member

The members of The Board of General Directors who have operated the Company during the year and at the reporting date are:

Mr. Nguyen Van Hoi	General Director	
Mrs. Nguyen Hong Anh	Deputy General Director	
Mr. Bui Hai Ha	Deputy General Director	Dismissed on June 10, 2024
Mr. Do Manh Cuong	Deputy General Director	
Mr. Nguyen Tuan Anh	Deputy General Director	
Mrs. Ha Hong Thuy	Deputy General Director	
Mrs. Nguyen Thi Hai Tuyen	Deputy General Director	
Mrs. Nguyen Hong Phuong	Deputy General Director	
Mrs. Tran Thi Le Cham	Deputy General Director	

The members of the Board of Supervision are:

Mr. Nguyen Phu Cuong	Head of the Board
Mrs. Duong Thi Hong Hai	Member

LEGAL REPRESENTATIVE

The legal representative of the Company in the year and until the preparation of this Financial statement is Mr. Nguyen Van Hoi - Chairman of the Board of Management and General Director.

AUDITORS

The auditors of the AASC Auditing Firm Company Limited have taken the audit of Financial statements for the Company.

HAI CHAU CONFECTIONERY JOINT STOCK COMPANY

No. 15, Mac Thi Buoï street, Vinh Tuy ward, Hai Ba Trung district, Hanoi city, Vietnam

STATEMENT OF THE BOARD OF GENERAL DIRECTORS' RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS

The Board of General Directors is responsible for preparing the Financial statements which give a true and fair view of the financial position of the Company; its operating results and its cash flows for the year. In preparing those Financial statements, The Board of General Directors is required to:

- Establish and maintain an internal control system which is determined necessary by The Board of General Directors and Board of Management to ensure the preparation and presentation of Financial statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial statements;
- Prepare and present the Financial statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of financial statements;
- Prepare the Financial statements on 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 accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at anytime and to ensure that the Financial statements comply with the current regulations of the State. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of General Directors commit that the Financial statements give a true and fair view of the financial position on December 31, 2024 of the Company, its operation results and cash flows for the fiscal year ended on the same date, in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of financial statements.

Other commitments

The Board of General Directors commits that the Company complies with Decree 155/2020/ND-CP dated December 31, 2020 of the Government on detailed regulations guiding the implementation of a number of articles of the Securities Law and that the Company does not violate the obligation to disclose information according to the provisions of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market and Circular No. 68/2024/TT-BTC dated September 18, 2024 of the Ministry of Finance amending and supplementing a number of articles of circulars regulating securities transactions on the securities trading system; clearing and settlement of securities transactions; activities of securities companies and information disclosure on the securities market.

On behalf of The Board of General Directors



Nguyen Van Hoi
General Director

Hanoi, March 31, 2025



No.: 310325.049/BCTC.KT2

INDEPENDENT AUDITOR'S REPORT

To: **Shareholders, The Board of Management and The Board of General Directors
Hai Chau Confectionery Joint Stock Company**

We have audited the accompanying Financial statements of Hai Chau Confectionery Joint Stock Company prepared on March 31, 2025, from pages 06 to 38, including: Balance sheet as at December 31, 2024, Statement of Income, Statement of cash flows for the fiscal year ended on the same date and Notes to the Financial statements.

The Board of General Directors' responsibility

The Board of General Directors of the Company is responsible for the preparation and presentation of Financial statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of Financial statements and for such internal control as The Board of General Directors determines necessary to enable the preparation and presentation of Financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these Financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with standards, ethical requirements and plan and perform the audit to obtain reasonable assurance about 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 presentation of Financial statements that give a true and fair view in order to design audit procedures that are appropriate in the real 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 qualified audit opinion.

Basis for qualified audit opinion

The Company has not fully recorded the depreciation expense of tangible fixed assets, which are assets on land lot No. 15 Mac Thi Bui, Hai Ba Trung district, Hanoi city. Accordingly, if the Company fully records depreciation expenses as prescribed, on the Company's Balance sheet as of January 1, 2024 and December 31, 2024, the Tangible fixed assets indicator will decrease by VND 4.97 billion and VND 5.024 billion, respectively; on the Company's 2023 and 2024 Statement of Income, the General and administrative expense indicator will increase by VND 0.12 billion and VND 0.05 billion, respectively, and the Total accounting profit before tax indicator will decrease by the same amount.

Qualified audit opinion

In our opinion, except for the effects of the matters described in the "Basis for qualified audit opinion" paragraph, the Financial statements give a true and fair view, in all material respects, of the financial position of Hai Chau Confectionery Joint Stock Company as at December 31, 2024 as well as the operating results and cash flows for the fiscal year ended on the same date, in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of financial statements.

Report on other legal and regulatory requirements

Pursuant to Clause 2, Article 275 of Decree 155/2020/NĐ-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Securities Law, the Chairman of the Board of Management is not allowed to concurrently hold the position of General Director of a public company. However, up to the time of issuance of this Audit report, the Company has not yet complied with the above provisions.

Pursuant to Point d, Clause 1, Article 34 of the Securities Law No. 54/2019/QH14, the Company must list its shares or register for trading on the securities trading system within 30 days from the end of the public offering. However, up to the time of issuance of this Audit report, the Company has not yet complied with the above provisions.

Pursuant to Clause 2, Clause 6, Article 167 of the Enterprise Law No. 59/2020/QH14 and Clause 5, Article 293 of Decree 155/2020/NĐ-CP detailing the implementation of a number of articles of the Securities Law No. 54/2019/QH14, the Company must approve and publicize transaction contracts with related parties of the Company. However, up to the time of issuance of this Audit report, the Company has not yet complied with the above regulations.

AASC Auditing Firm Company Limited



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Vu Xuan Bien

Deputy General Director

Certificate of registration to practice auditing

No: 0743-2023-002-1

Hanoi, March 31, 2025

Do Hoang Hai

Auditor

Certificate of registration to practice auditing

No: 5220-2025-002-1

HAI CHAU CONFECTIONERY JOINT STOCK COMPANY

 No. 15, Mac Thi Bui street, Vinh Tuy ward,
 Hai Ba Trung district, Hanoi city, Vietnam

Financial statements
 for the fiscal year ended as at 31/12/2024

BALANCE SHEET
As at December 31, 2024

Code	ASSETS	Note	31/12/2024 VND	01/01/2024 VND
100	A. SHORT-TERM ASSETS		359,994,356,419	367,205,836,094
110	I. Cash and cash equivalents	3	42,988,944,434	48,016,038,389
111	1. Cash		42,988,944,434	48,016,038,389
130	III. Short-term receivables		226,113,927,864	228,027,089,453
131	1. Short-term trade receivables	4	140,140,870,199	161,541,349,272
132	2. Short-term prepayments to suppliers		76,281,433,125	46,106,904,421
136	3. Other short-term receivables	6	11,877,192,547	22,564,403,767
137	4. Provision for short-term doubtful debts		(2,185,568,007)	(2,185,568,007)
140	IV. Inventories	8	77,303,081,101	75,438,826,260
141	1. Inventories		77,303,081,101	75,438,826,260
150	V. Other short-term assets		13,588,403,020	15,723,881,992
152	1. Deductible VAT		13,588,403,020	15,723,881,983
153	2. Taxes and other receivables from State budget	16	-	9
200	B. NON-CURRENT ASSETS		285,393,996,657	307,850,451,416
220	II. Fixed assets		269,061,230,537	290,569,452,131
221	1. Tangible fixed assets	10	257,301,106,541	277,507,615,079
222	- Historical costs		565,083,942,143	562,547,383,576
223	- Accumulated depreciation		(307,782,835,602)	(285,039,768,497)
224	2. Finance lease fixed assets	11	11,712,171,618	13,003,027,530
225	- Historical costs		19,362,838,916	19,362,838,916
226	- Accumulated depreciation		(7,650,667,298)	(6,359,811,386)
227	3. Intangible fixed assets	12	47,952,378	58,809,522
228	- Historical costs		317,650,000	317,650,000
229	- Accumulated amortization		(269,697,622)	(258,840,478)
240	IV. Long-term unfinished asset		14,805,384,787	16,030,461,197
242	1. Construction in progress	9	14,805,384,787	16,030,461,197
260	VI. Other long-term assets		1,527,381,333	1,250,538,088
261	1. Long-term prepaid expenses	13	1,527,381,333	1,250,538,088
270	TOTAL ASSETS		645,388,353,076	675,056,287,510

HAI CHAU CONFECTIONERY JOINT STOCK COMPANY


No. 15, Mac Thi Bui street, Vinh Tuy ward,
Hai Ba Trung district, Hanoi city, Vietnam

Financial statements
for the fiscal year ended as at 31/12/2024


BALANCE SHEET

As at December 31, 2024
(continue)

Code	CAPITAL	Note	31/12/2024 VND	01/01/2024 VND
300	C. LIABILITIES		416,723,943,908	449,067,024,135
310	I. Current liabilities		325,762,518,540	346,574,360,821
311	1. Short-term trade payables	14	107,238,379,288	121,181,356,033
312	2. Short-term prepayments from customers	15	5,517,947,470	610,983,340
313	3. Taxes and other payables to State budget	16	7,294,442,519	5,725,825,128
314	4. Payables to employees		26,267,759,238	15,920,846,842
315	5. Short-term accrued expenses	17	27,777,673,655	18,341,921,818
319	6. Other short-term payments	18	6,370,524,799	10,023,156,311
320	7. Short-term borrowings and finance lease liabilities	19	142,808,005,517	172,691,445,415
322	8. Bonus and welfare fund		2,487,786,054	2,078,825,934
330	II. Non-current liabilities		90,961,425,368	102,492,663,314
338	1. Long-term borrowings and finance lease liabilities	19	90,961,425,368	102,492,663,314
400	D. OWNER'S EQUITY		228,664,409,168	225,989,263,375
410	I. Owner's equity	20	228,664,409,168	225,989,263,375
411	1. Contributed capital		122,295,340,000	122,295,340,000
411a	Ordinary shares with voting rights		122,295,340,000	122,295,340,000
412	2. Share Premium		25,863,334,000	25,863,334,000
414	3. Other capital		3,448,146,918	3,448,146,918
418	4. Development investment funds		61,771,038,257	60,780,113,253
421	5. Retained earnings		15,286,549,993	13,602,329,204
421b	Retained earnings of the current year		15,286,549,993	13,602,329,204
440	TOTAL CAPITAL		645,388,353,076	675,056,287,510



Nguyen Thuy Linh
Preparer



Khue Thi Minh Phuong
Chief Accountant





Nguyen Van Hoi
General Director


Hanoi, March 31, 2025


STATEMENT OF INCOME

Year 2024

Code	ITEM	Note	Year 2024	Year 2023
			VND	VND
01	1. Revenue from sales of goods and rendering of services	22	782,863,020,166	787,060,591,533
02	2. Revenue deductions	23	755,860,749	807,499,857
10	3. Net revenue from sales of goods and rendering of services		782,107,159,417	786,253,091,676
11	4. Cost of goods sold	24	654,698,453,359	660,843,421,687
20	5. Gross profit from sales of goods and rendering of services		127,408,706,058	125,409,669,989
21	6. Financial income	25	395,529,182	235,783,648
22	7. Financial expense	26	19,127,370,851	20,190,385,891
23	<i>In which: Interest expenses</i>		18,170,423,163	19,292,646,277
25	8. Selling expenses	27	59,848,001,613	53,933,924,878
26	9. General and administrative expense	28	29,599,244,845	34,198,517,125
30	10. Net profit from operating activities		19,229,617,931	17,322,625,743
31	11. Other income	29	250,680,597	185,798,816
32	12. Other expense	30	210,797,660	335,732,656
40	13. Other profit		39,882,937	(149,933,840)
50	14. Total accounting profit before tax		19,269,500,868	17,172,691,903
51	15. Current corporate income tax expenses	31	3,982,950,875	3,570,362,699
52	16. Deferred corporate income tax expenses		-	-
60	17. Profit after corporate income tax		<u>15,286,549,993</u>	<u>13,602,329,204</u>
70	18. Basic earnings per share	32	1,250	1,001


Nguyen Thuy Linh
Preparer


Khuê Thị Minh Phương
Chief Accountant



Nguyễn Văn Hối
General Director



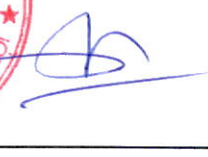
Hanoi, March 31, 2025

STATEMENT OF CASH FLOWSYear 2024
(Under direct method)

Code	ITEM	Note	Year 2024	Year 2023
			VND	VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Proceeds from sales of goods and rendering of services and other revenues		812,949,515,433	759,137,362,645
02	2. Cash paid to suppliers		(664,001,117,598)	(627,606,203,231)
03	3. Cash paid to employees		(58,851,969,488)	(56,013,403,321)
04	4. Interest paid		(11,665,315,046)	(17,368,653,100)
05	5. Corporate income tax paid		(2,007,844,825)	(4,526,739,507)
06	6. Other receipts from operating activities		22,677,628,359	9,417,597,105
07	7. Other payments on operating activities		(44,680,683,612)	(31,023,857,721)
20	<i>Net cash flows from operating activities</i>		54,420,213,223	32,016,102,870
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		(3,131,636,357)	(7,253,390,426)
22	2. Proceeds from disposals of fixed assets and other long-term assets		15,000,000	-
27	3. Interest and dividend received		29,075,305	39,852,538
30	<i>Net cash flows from investing activities</i>		(3,087,561,052)	(7,213,537,888)
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	1. Proceeds from borrowings		339,601,572,980	362,049,612,489
34	2. Repayment of principal		(388,736,377,944)	(368,323,380,574)
35	3. Repayment of financial principal		-	(1,141,350,479)
36	4. Dividends and profits paid to owners		(7,303,214,500)	(5,721,569,104)
40	<i>Net cash flows from financing activities</i>		(56,438,019,464)	(13,136,687,668)
50	Net cash flows in the year		(5,105,367,293)	11,665,877,314
60	Cash and cash equivalents at the beginning of the year		48,016,038,389	36,316,770,401
61	Effect of exchange rate fluctuations		78,273,338	33,390,674
70	Cash and cash equivalents at the end of the year	3	42,988,944,434	48,016,038,389


 Nguyen Thuy Linh
Preparer


 Khuc Thi Minh Phuong
Chief Accountant


 Nguyen Van Hoi
General Director


Hanoi, March 31, 2025

NOTES TO FINANCIAL STATEMENTS*Year 2024***1 . GENERAL INFORMATION OF THE COMPANY****Form of ownership**

Hai Chau Confectionery Joint Stock Company was converted from a State-owned enterprise under Decision No. 3656/QĐ-BNN-TCCB dated October 22, 2004 of the Ministry of Agriculture and Rural Development. The company operates under the Joint Stock Company Business Registration Certificate No. 0100114184 issued by the Hanoi Department of Planning and Investment for the first time on January 18, 2005, and registered for the 14th change on February 9, 2021.

The Company's head office is located at: No. 15, Mac Thi Bui street, Vinh Tuy ward, Hai Ba Trung district, Hanoi city, Vietnam.

The registered capital of the Company is VND 122,295,340,000, with the actual contributed capital as of December 31, 2024, also being VND 122,295,340,000; equivalent to 12,229,534 shares, with a par value of VND 10,000 per share.

The total number of employees of the Company as of December 31, 2024 is: 373 people (as of December 31, 2023: 385 people).

Business field

Industrial manufacturing.

Business activities

Main business activities of the Company include:

- Production of confectionery, chocolate, spices, instant noodles, and processing of other food products;
- Business of raw materials for the Company's production;
- Office and factory rental services.

Corporate structure

The Company's member entities are as follows:	Address	Main business activities
Hai Chau Confectionery Factory I	Hung Yen	Food production
Hai Chau Confectionery Factory II	Nghe An	Food production

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY**2.1 . Accounting period and accounting currency**

Annual accounting period commences from 01 January and ends as at 31 December.

The Company maintains its accounting records in Vietnam Dong (VND).

2.2 . Standards and Applicable Accounting Policies*Applicable Accounting Policies*

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

Declaration of compliance with Accounting Standards and Accounting System

The Company has applied Vietnamese Accounting Standards and documents guiding the Standards issued by the State. The Financial statements are prepared and presented in accordance with all provisions of each standard, circular guiding the implementation of the Standards and the current Corporate Accounting System being applied.

2.3 . Basis for preparation of Financial statements

Financial statements are presented based on historical cost principle.

The Company's Financial Statements are prepared based on the consolidation of the financial statements of its independent accounting subsidiaries and the Company's office.

In Company's Financial Statements, all intercompany transactions and balances related to assets, equity, and intercompany receivables and payables have been fully eliminated.

2.4 . Accounting estimates

The preparation of Financial statements in compliance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and legal regulations related to the preparation and presentation of Financial statements requires the Board of General Directors to make estimates and assumptions that affect the amounts of liabilities and assets and the presentation of contingent liabilities and assets at the end of the fiscal year as well as the amounts of revenue and expenses throughout the fiscal year.

Estimates and assumptions that have a material impact in the Financial statements include:

- Provision for doubtful debts;
- Provision for devaluation of inventory;
- Estimated allocation of prepaid expenses;
- Estimated useful life of fixed assets;
- Estimated corporate income tax.

Estimates and assumptions are regularly evaluated based on past experience and other factors, including future assumptions that have a material impact on the Company's Financial statements and are assessed by the Company's Board of General Directors as reasonable.

2.5 . Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash, trade receivables and other receivables. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities that have not been evaluated at fair value at the end of the fiscal year are guided by Circular No. 210/2009/TT-BTC of November 6, 2009 guiding the application of international accounting standards on presentation of financial statements and disclosure of information for financial instruments and current regulations require the presentation of financial statements and disclosure of information for financial instruments but does not provide equivalent guidance for measuring and recognizing the fair value of financial assets and financial liabilities.

2.6 . Foreign currency transactions

Transactions in foreign currencies during the fiscal year are converted into Vietnamese Dong at the actual exchange rate at the transaction date.

The actual exchange rate when revaluing monetary items denominated in foreign currencies at the reporting date of the Financial statements is determined on the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- For foreign currency deposited in bank, applying the bid rate of the bank where the Company opens its foreign currency accounts;
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transaction.

All actual exchange rate differences arising during the year and the difference due to revaluation of balances of monetary items denominated in foreign currencies at the time of preparation of the Financial statements are recognized in the income statement of the fiscal year.

2.7 . Cash

Cash comprises cash on hand and demand deposits.

2.8 . Receivables

Receivables are recorded in detail by receivable term, receivable object, receivable currency, and other factors according to the Company's management needs. Receivables are classified as short-term and long-term on the Financial statements based on the remaining term of the receivables at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

2.9 . Inventories

Inventories are initially recorded at cost, including purchase costs, processing costs and other directly related costs incurred in bringing the inventories to their location and condition at the time of initial recording. After initial recording, at the time of preparing the Financial Statements, if the net realizable value of the inventory is lower than the original price, the inventory is recorded at net realizable value.

Net realizable value is estimated based on the selling price of inventories less the estimated costs of completion and estimated costs to make the sale.

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual method.

Provision for devaluation of inventories made at the end of the year is based on the excess of original cost of inventory over their net realizable value.

2.10 . Fixed assets, Finance lease fixed assets

Tangible fixed assets and intangible fixed assets are initially stated at the historical cost. During the using time, tangible fixed assets and intangible fixed assets are recorded at cost, accumulated depreciation and carrying amount.

Subsequent measurement after initial recognition

If expenses have resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond the standard operating level as initially assessed, these expenses are capitalized as an additional historical cost of tangible fixed assets.

Other expenses incurred after fixed assets have been put into operation, such as repair, maintenance and overhaul expenses are recorded in the Statement of Income in the year in which the expenses are incurred.

Financial leased fixed assets are recorded at their historical cost at their fair value or the present value of the minimum lease payments (if the fair value is higher than the present value of the minimum lease payments) plus initial direct costs related to the financial lease (excluding VAT). During use, financial leased fixed assets are recorded at their historical cost, accumulated depreciation and carrying amount.. Depreciation of financial lease fix assets is calculated based on the lease term in the contract and is charged to production and business expenses to ensure full recovery of the capital.

Fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	05 - 40 years
- Machine, equipment	03 - 12 years
- Means of transport, transmission	07 - 10 years
- Management equipment and tools	05 - 10 years
- Managerment software	05 - 07 years

2.11 . Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct expenses.

2.12 . Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to income statement on a straight-line basis over the period of the lease.

2.13 . Business Cooperation Contract (BCC)

A business cooperation contract (BCC) is a contractual agreement between two or more parties to jointly carry out an economic activity without forming an independent legal entity. This activity may be jointly controlled by the capital contributors under the joint venture agreement or controlled by one of the participating parties.

Under the terms of the agreement in the BCC, the Company receives a fixed annual profit, regardless of the business results of the contract, and records revenue from leasing assets from the BCC for the divided amount upon notification from the BCC.

2.14 . Prepaid expenses

The expenses incurred but related to operating results of several fiscal years are recorded as prepaid expenses and are allocated to the operating results in the following fiscal years.

The calculation and allocation of long-term prepaid expenses to operating expenses in each fiscal year should be based on the nature of those expenses to select a reasonable allocation method and criteria.

The Company's prepaid expenses include:

- Tools and supplies include assets held by the Company for use in the normal course of business, with an original cost of each asset of less than VND 30 million and therefore not eligible for recognition as fixed assets under current regulations. The original cost of tools and supplies is amortized using the straight-line method over a period of 12 months to 36 months.
- Major repair costs of the Company's assets are allocated on a straight-line basis over a period of 24 to 36 months.
- Other prepaid expenses are stated at cost and are amortized on a straight-line basis over their useful lives ranging from 24 months to 36 months.

2.15 . Payables

Payables are recorded by payment term, payable object, payable currency and other factors according to the Company's management needs. Payables are classified as short-term and long-term on the Financial statements based on the remaining term of the payables at the reporting date.

2.16 . Borrowings and finance lease liabilities

The value of finance lease liabilities is recognized at the payable amount equal to the present value of minimum lease payments or the fair value of leased assets.

Borrowings and finance lease liabilities shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings and finance lease liabilities. In case of loans and liabilities in foreign currency, detailed tracking is performed in the original currency

2.17 . Borrowing expenses

Borrowing expenses are recognized into operating expenses during the year, except for which directly attributable to construction or production of unfinished asset included (capitalized) in the value of that asset, when gather sufficient conditions as regulated in VAS No. 16 "Borrowing expenses". Beside, regarding loans serving the construction of fixed assets, investment properties, and the interests shall be capitalized even if the construction duration is under 12 months.

2.18 . Accrued expenses

Payables for goods and services received from sellers or provided to buyers in the reporting year but not actually paid and other payables such as loan interest payable... are recorded in production and business expenses of the reporting year.

The recording of payable expenses into production and business expenses during the year is carried out according to the principle of matching between revenue and expenses incurred during the year. The payable expenses will be settled with the actual expenses incurred. The difference between the provision and the actual expenses will be reversed.

2.19 . Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Other capital is the operating capital formed from the operating results or from gifts, presents, financing, assets revaluation (if these items are allowed to be recorded as a decrease or increase in the owner's equity).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profit appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Management and the announcement of the dividend entitlement date by the Company.

2.20 . Revenues

Revenue is recognized when it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, net of any trade discounts, rebates and sales returns. The following specific recognition criteria must also be met when revenue is recognized:

Sales revenue

- The significant risks and rewards of ownership of the product or goods have been transferred to the buyer;
- The Company no longer holds title to the goods or control over the goods.

Service revenue

- Determine the portion of work completed on the Balance sheet date.

Financial income

Revenue arising from interest and other financial income is recognized when all of the following two (2) conditions are satisfied simultaneously:

- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The amount of the revenue can be measured reliably.

2.21 . Revenue deductions

Sales revenue reductions arising during the year are sale returns.

Sales returns arising in the same year as the consumption of products, goods and services are adjusted to reduce the revenue of the year in which they arise. In cases where products, goods and services have been consumed in previous years and revenue deductions arise in the following year, revenue reductions are recorded according to the following principle: if they arise before the issuance of the Financial Statement, revenue reductions are recorded on the Financial Statement of the reporting year (previous year), and if they arise after the issuance of the Financial Statement, revenue reductions are recorded in the year in which they arise (next year).

2.22 . Cost of goods sold and services rendered

Cost of goods sold and services rendered is the total cost incurred of finished products, goods, materials sold and services provided to customers during the year, recorded in accordance with revenue generated during the year and ensuring compliance with conservatism principle. Cases of material and goods loss exceeding the norm, costs exceeding the normal norm, labor costs and fixed general production costs not allocated to the value of products in stock, provisions for inventory price reduction, lost inventory after deducting the responsibility of the relevant collective or individual... are fully and promptly recorded in the cost of goods sold and services provided during the year, even when the products and goods have not been determined to be consumed.

2.23 . Financial expenses

Expenses recorded in financial expenses include: borrowing costs, payment discounts, deferred purchase interest, etc.

The above items are recorded by the total amount arising in the year without offsetting against financial income.

2.24 . Corporate income tax**a) Current corporate income tax expenses**

Current corporate income tax expenses are determined based on taxable income during the year and current corporate income tax rate.

b) Current corporate income tax rate

In the fiscal year ended as at December 31, 2024, the Company is entitled to the corporate income tax rate of 20% for production and business activities with taxable income.

2.25 . Earnings per share

Basic earnings per share is calculated by dividing the profit or loss after tax attributable to shareholders owning common shares of the Company (after adjusting for the Bonus and Welfare Fund and the Executive Board Bonus Fund) by the weighted average number of common shares outstanding during the year.

2.26 . Related parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Financial statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.27 . Segment information

Because the Company's main business activities are the production and trading of confectionery and food and mainly take place in Vietnam, the Company does not present Segment Reports by business sector and geographical area.

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3 . CASH

	31/12/2024	01/01/2024
	VND	VND
Cash on hand	1,770,023,369	6,875,833,031
Demand deposits	41,218,921,065	41,140,205,358
	<u>42,988,944,434</u>	<u>48,016,038,389</u>

4 . SHORT-TERM TRADE RECEIVABLES

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<i>Related parties</i>	67,350,487,725	-	88,879,014,862	-
Sugarcane and Sugar Corporation No. 1 - Joint Stock Company	738,557,552	-	738,557,552	-
Consulting and Investment Trading Company - Sugarcane Corporation No. 1 - Joint Stock Company	16,631,808,914	-	16,359,219,259	-
Son Duong Sugar and Sugarcane Joint Stock Company	46,611,760,875	-	64,924,500,094	-
Viger Beer Alcohol Beverage Joint Stock Company	3,368,360,384	-	6,856,737,957	-
<i>Other parties</i>	72,790,382,474	(2,185,568,007)	72,662,334,410	(2,185,568,007)
Hai Anh Trading and Service Company Limited	8,405,878,524	-	8,395,393,364	-
Agent Hoang Thi Hien	4,697,585,851	-	4,026,994,468	-
Hanoi Branch - Wincommerce General Commercial Services Joint Stock Company	7,712,978,734	-	3,752,071,036	-
Other trade receivables	51,973,939,365	(2,185,568,007)	56,487,875,542	(2,185,568,007)
	<u>140,140,870,199</u>	<u>(2,185,568,007)</u>	<u>161,541,349,272</u>	<u>(2,185,568,007)</u>

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5 . SHORT-TERM PREPAYMENTS TO SUPPLIERS

	31/12/2024		01/01/2024	
	Value VND	Provision VND	Value VND	Provision VND
Related parties	72,759,850,362	-	42,475,089,612	-
Sugarcane and Sugar Corporation No. 1 - Joint Stock Company	58,146,148,430	-	21,294,003,760	-
Son Duong Sugar and Sugarcane Joint Stock Company	2,000,000,000	-	2,000,000,000	-
Consulting and Investment Trading Company - Sugarcane Corporation No. 1 - Joint Stock Company	12,613,701,932	-	19,181,085,852	-
Other parties	3,521,582,763	-	3,631,814,809	-
Others	3,521,582,763	-	3,631,814,809	-
	76,281,433,125	-	46,106,904,421	-

6 . OTHER SHORT-TERM RECEIVABLES

	31/12/2024		01/01/2024	
	Value VND	Provision VND	Value VND	Provision VND
Details by content				
Advances	11,796,409,245	-	22,416,528,274	-
Deposits	-	-	133,335,000	-
Others	80,783,302	-	14,540,493	-
	11,877,192,547	-	22,564,403,767	-
Details by subject				
Mr. Ngo Van Phuong	812,744,000	-	4,812,744,000	-
Mrs. Nguyen Hong Phuong	2,936,263,804	-	6,825,262,508	-
Mrs. Nguyen Hong Anh	2,430,323,915	-	5,570,750,000	-
Mrs. Nguyen Thu Phuong	4,300,000,000	-	4,300,500,000	-
Others	1,397,860,828	-	1,055,147,259	-
	11,877,192,547	-	22,564,403,767	-
In which: Other receivables are related parties				
Mrs. Nguyen Hong Phuong	2,936,263,804	-	6,825,262,508	-
Mrs. Nguyen Hong Anh	2,430,323,915	-	5,570,750,000	-
Mrs. Nguyen Thi Hai Tuyen	15,000,000	-	-	-
Mr. Nguyen Phu Cuong	11,064,000	-	-	-
	5,392,651,719	-	12,396,012,508	-

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7 . DOUBTFUL DEBTS

	31/12/2024		01/01/2024	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Total value of receivables and debts that are overdue or not due but difficult to be recovered				
- Hoang Mai Distributor	502,826,814	100,565,363	502,826,814	100,565,363
- Truong Thinh General Trading Company Limited	407,030,760	-	407,030,760	-
- Minh Phat General Service Trading Company Limited	449,838,090	-	449,838,090	-
- Anh Dat Industrial Catering Company Limited	499,664,440	-	499,664,440	-
- Others	426,773,266	-	426,773,266	-
	<u>2,286,133,370</u>	<u>100,565,363</u>	<u>2,286,133,370</u>	<u>100,565,363</u>

8 . INVENTORIES

	31/12/2024		01/01/2024	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw material	58,049,909,032	-	56,586,670,519	-
Tools, supplies	3,356,066,556	-	2,723,140,369	-
Finished goods	13,754,080,263	-	15,398,162,514	-
Goods	2,143,025,250	-	730,852,858	-
	<u>77,303,081,101</u>	<u>-</u>	<u>75,438,826,260</u>	<u>-</u>

HAI CHAU CONFECTIONERY JOINT STOCK COMPANYNo. 15, Mac Thi Bui street, Vinh Tuy ward,
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for the fiscal year ended as at 31/12/2024**9 . CONSTRUCTION IN PROGRESS**

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
- Project construction at 15 Mac Thi Bui ⁽¹⁾	281,583,986	216,924,727
- Project of Office Building in Lane 622 Minh Khai ⁽²⁾	14,523,800,801	14,523,800,801
- Bakery line investment project	-	1,289,735,669
	<u><u>14,805,384,787</u></u>	<u><u>16,030,461,197</u></u>

(1) Project construction at 15 Mac Thi Bui

In 2018, the Company signed Investment Cooperation Contract No. 248/HDHTDT dated May 10, 2018 with Picensa Vietnam Group Joint Stock Company ("Picensa") regarding the implementation of the project "Commercial office, mixed-use building, high-rise and low-rise housing" on a land area of approximately 18,000 m² at 15 and 17 Mac Thi Bui, Hai Ba Trung District, Hanoi City. Accordingly, the Company authorized Picensa to fully exercise the rights and obligations of the project investor in accordance with the provisions of law. Picensa organizes, manages, and accounts for all revenue, expenditure, and costs arising from the project and is responsible for all risks or economic efficiency of the project; Picensa has the right to own and dispose of the products formed from the project. The Company agrees to accept and enjoy only fixed benefits from the project of VND 100 billion. The costs recorded up to December 31, 2024 of this project include design survey costs. As of December 31, 2024, the project has been approved by the Hanoi People's Committee to extend the land use period. The Company continues to extend the investment policy and carry out procedures to extend the land use period for this land lot.

(2) Project of Office Building in Lane 622 Minh Khai

The accumulated costs related to this project include construction costs of VND 12.34 billion and design consultancy fees. Currently, the project is temporarily on hold and the investment policy is being extended for further approval.

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10 . TANGIBLE FIXED ASSETS

	Buildings, structures VND	Machinery, equipment VND	Transportation equipment VND	Management equipment VND	Total VND
Historical cost					
Beginning balance	218,022,363,373	323,922,571,436	19,378,218,413	1,224,230,354	562,547,383,576
- Purchase in the year	-	2,826,629,918	231,481,481	-	3,058,111,399
- Completed construction investment	-	1,221,078,958	-	-	1,221,078,958
- Liquidation, disposal	-	-	(1,742,631,790)	-	(1,742,631,790)
Ending balance of the year	218,022,363,373	327,970,280,312	17,867,068,104	1,224,230,354	565,083,942,143
Accumulated depreciation					
Beginning balance	87,860,353,679	183,426,870,458	12,535,514,006	1,217,030,354	285,039,768,497
- Depreciation for the year	7,537,007,376	15,606,858,812	1,334,632,707	7,200,000	24,485,698,895
- Liquidation, disposal	-	-	(1,742,631,790)	-	(1,742,631,790)
Ending balance of the year	95,397,361,055	199,033,729,270	12,127,514,923	1,224,230,354	307,782,835,602
Net carrying amount					
Beginning balance	130,162,009,694	140,495,700,978	6,842,704,407	7,200,000	277,507,615,079
Ending balance	122,625,002,318	128,936,551,042	5,739,553,181	-	257,301,106,541

In which:

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the year: VND 76,120,700,987.
- Historical cost of fully depreciated tangible fixed assets but still in use at the end of the year: VND 268,949,632,111.

11 . FINANCE LEASE FIXED ASSETS

All of the Company's financial leased fixed assets are confectionery production machinery and equipment at Hai Chau I Factory in Hung Yen with the historical cost and accumulated depreciation as at December 31, 2024 of VND 19,362,838,916 and VND 7,650,667,343, respectively. Depreciation in 2024 is VND 1,290,855,928.

12 . INTANGIBLE FIXED ASSETS

The Company's intangible fixed assets are computer software with historical cost and accumulated amortization as of December 31, 2024 being VND 317,650,000 and VND 269,697,622, respectively. Depreciation in 2024 is VND 10,857,144.

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13 . LONG-TERM PREPAID EXPENSES

	31/12/2024	01/01/2024
	VND	VND
Expenses for repair and renovation of fixed assets	93,508,333	-
Tools and equipment issued for use	1,433,873,000	1,250,538,088
	<u>1,527,381,333</u>	<u>1,250,538,088</u>

14 . SHORT-TERM TRADE PAYABLES

	31/12/2024		01/01/2024	
	Value	Amount can be paid	Value	Amount can be paid
	VND	VND	VND	VND
<i>Related parties</i>	<i>44,428,081,485</i>	<i>44,428,081,485</i>	<i>39,105,947,883</i>	<i>39,105,947,883</i>
Sugarcane and Sugar Corporation No. I - Joint Stock Company	34,586,109,931	34,586,109,931	32,980,972,635	32,980,972,635
Consulting and Investment Trading Company - Sugarcane Corporation No. I - Joint Stock Company	8,855,345,250	8,855,345,250	5,059,472,650	5,059,472,650
Viger Beer Alcohol Beverage Joint Stock Company	986,626,304	986,626,304	1,065,502,598	1,065,502,598
<i>Other parties</i>	<i>62,810,297,803</i>	<i>62,810,297,803</i>	<i>82,075,408,150</i>	<i>82,075,408,150</i>
Van Chuong Co., Ltd.	2,811,855,376	2,811,855,376	5,637,753,304	5,637,753,304
Hong Duong Food Technology Joint Stock Company	6,289,405,776	6,289,405,776	11,245,833,776	11,245,833,776
Phat Dai Loi Co., Ltd.	3,108,800,000	3,108,800,000	11,861,820,000	11,861,820,000
Payables to other supplier	50,600,236,651	50,600,236,651	53,330,001,070	53,330,001,070
	<u>107,238,379,288</u>	<u>107,238,379,288</u>	<u>121,181,356,033</u>	<u>121,181,356,033</u>

15 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	31/12/2024	01/01/2024
	VND	VND
<i>Other parties</i>	<i>5,517,947,470</i>	<i>610,983,340</i>
- Duc Loc Company Limited	700,400,000	-
- Song Phuong Trading and Service Joint Stock Company	1,899,832,519	-
- Thanh Thanh Cong North Import Export Trading Co., Ltd	1,330,000,002	-
- KD Catering Commercial Service Joint Stock Company	100,000,000	100,000,000
- Oanh Son Company Limited	17,909,278	64,340,314
- Other short-term prepayments from customers	1,469,805,671	446,643,026
	<u>5,517,947,470</u>	<u>610,983,340</u>

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16 . TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Amount receivable at the beginning of the year	Amount payable at the beginning of the year	Amount payable during the year	Amount actually paid during the year	Amount receivable at the end of the year	Amount payable at the end of the year
	VND	VND	VND	VND	VND	VND
Value added tax	-	3,675,161,712	18,110,821,701	18,647,180,999	-	3,138,802,414
Export, import duties	-	-	162,151,027	162,151,027	-	-
Corporate income tax	9	1,984,841,484	3,982,950,875	2,007,844,825	-	3,959,947,525
Personal income tax	-	65,821,932	985,739,369	855,868,721	-	195,692,580
Natural resource tax	-	-	1,374,300	1,374,300	-	-
Land tax and land rental	-	-	4,961,906,412	4,961,906,412	-	-
Other taxes	-	-	5,000,000	5,000,000	-	-
	9	5,725,825,128	28,209,943,684	26,641,326,284	-	7,294,442,519

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Financial statements could be changed at a later date upon final determination by the tax authorities.

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17 . SHORT-TERM ACCRUED EXPENSES

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
- Interest expenses	11,587,581,729	5,156,412,066
- Distributor and agent support expenses	13,496,068,476	11,256,823,785
- Shipping expenses	2,544,023,450	1,669,417,023
- Other accrued expenses	150,000,000	259,268,944
	<u>27,777,673,655</u>	<u>18,341,921,818</u>

In which: Accrued expenses from related parties

- Interest expenses	11,412,025,920	4,933,608,837
	<u>11,412,025,920</u>	<u>4,933,608,837</u>

18 . OTHER SHORT-TERM PAYABLES

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
- Trade union fund	841,058,834	779,514,232
- Social insurance	1,509,984	-
- Short-term deposits, collateral received	5,000,000	5,000,000
- Dividend, profit payables	415,249,045	4,187,419,385
- Picensa Vietnam Group Joint Stock Company (*)	3,000,000,000	3,000,000,000
- Others payables	2,107,706,936	2,051,222,694
	<u>6,370,524,799</u>	<u>10,023,156,311</u>

In which: Other payables from related parties

- Picensa Vietnam Group Joint Stock Company (*)	3,000,000,000	3,000,000,000
	<u>3,000,000,000</u>	<u>3,000,000,000</u>

(*) The remaining amount is related to the cooperation contract of the project at 15 Mac Thi Bui, detailed in Note 9 - Construction in progress

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19 . BORROWINGS AND FINANCE LEASE LIABILITIES

	01/01/2024		During the year		31/12/2024	
	Value VND	Amount can be paid VND	Increase VND	Decrease VND	Value VND	Amount can be paid VND
a) Short-term borrowings						
Short-term borrowings	162,117,445,415	162,117,445,415	339,601,572,980	365,652,062,054	136,066,956,341	136,066,956,341
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Hanoi Branch	106,114,995,709	106,114,995,709	230,561,827,078	250,551,364,686	86,125,458,101	86,125,458,101
- Military Commercial Joint Stock Bank - Hai Ba Trung Branch	50,000,000,000	50,000,000,000	109,039,745,902	109,098,247,662	49,941,498,240	49,941,498,240
- Vietnam Maritime Commercial Joint Stock Bank - Long Bien Branch	6,002,449,706	6,002,449,706	-	6,002,449,706	-	-
Long-term borrowings due	10,574,000,000	10,574,000,000	6,719,628,636	10,552,579,460	6,741,049,176	6,741,049,176
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Hanoi Branch	10,460,000,000	10,460,000,000	6,648,000,000	10,460,000,000	6,648,000,000	6,648,000,000
- Shinhan Bank Vietnam Limited - Hoan Kiem Branch	114,000,000	114,000,000	71,628,636	92,579,460	93,049,176	93,049,176
	172,691,445,415	172,691,445,415	346,321,201,616	376,204,641,514	142,808,005,517	142,808,005,517

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	01/01/2024		During the year		31/12/2024	
	Value VND	Amount can be paid VND	Increase VND	Decrease VND	Value VND	Amount can be paid VND
b) Long-term borrowings						
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Hanoi Branch	37,229,035,149	37,229,035,149	-	13,102,403,586	24,126,631,563	24,126,631,563
- Shinhan Bank Vietnam Limited - Hoan Kiem Branch	237,287,738	237,287,738	-	92,579,460	144,708,278	144,708,278
- Sugarcane and Sugar Corporation No. I - Joint Stock Company	21,167,511,336	21,167,511,336	7,720,127,120	-	28,887,638,456	28,887,638,456
- Consulting and Investment Trading Company - Sugarcane Corporation No. I - JSC	26,457,012,830	26,457,012,830	-	-	26,457,012,830	26,457,012,830
- Personal borrowings	27,975,816,261	27,975,816,261	-	9,889,332,844	18,086,483,417	18,086,483,417
	113,066,663,314	113,066,663,314	7,720,127,120	23,084,315,890	97,702,474,544	97,702,474,544
Dept due within 12 months	(10,574,000,000)	(10,574,000,000)	(6,719,628,636)	(10,552,579,460)	(6,741,049,176)	(6,741,049,176)
Dept due after 12 months	102,492,663,314	102,492,663,314			90,961,425,368	90,961,425,368

c) Borrowings from related parties

	31/12/2024 VND	01/01/2024 VND
- Sugarcane and Sugar Corporation No. I - Joint Stock Company	28,887,638,456	21,167,511,336
- Consulting and Investment Trading Company - Sugarcane Corporation No. I - JSC	26,457,012,830	26,457,012,830
- Mr. Nguyen Van Hoi	8,447,833,759	8,447,833,759
- Mrs. Cao Thi Hong Lien	5,808,078,658	5,808,078,658
- Mr. Cao Chien Thang	3,830,571,000	3,830,571,000
- Mrs. Nguyen Hong Anh	-	5,000,000,000
- Mr. Bui Hai Ha	-	4,889,332,844
	73,431,134,703	75,600,340,427

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Detailed information on short-term borrowings:

No.	Lender/contract	Credit limit	Purpose loan	Contract term	Interest rate	Principal balance as of 31/12/2024 (VND)	Form of loan security
1	Joint Stock Commercial Bank for Investment and Development of Vietnam - Hanoi Branch						
	Credit limit contract No. 01/2024/144344/HDTD dated August 1, 2024	150,000,000,000	Working capital supplement, payment guarantee, opening LC	12 months	According to each debt receipt	86,125,458,101	Secured assets
2	Military Commercial Joint Stock Bank - Hai Ba Trung Branch						
	Credit contract No. 230796.24.065.29907.TD dated August 1, 2024	130,000,000,000	Serving the production and trading activities of food, spices, confectionery and other products from flour of customers	From the date of signing the contract to the end of July 3, 2025	According to each debt receipt	49,941,498,240	Secured assets
	Total					136,066,956,341	



Detailed information on long-term borrowings:

No.	Lender/contract	Credit limit	Purpose loan	Contract term	Interest rate	Principal balance as of 31/12/2024 (VND)	Long-term debt due at 31/12/2024 (VND)	Form of loan security
I	Long-term bank borrowings					24,271,339,841	6,741,049,176	
1	Joint Stock Commercial Bank for Investment and Development of Vietnam - Hanoi Branch					24,126,631,563	6,648,000,000	
1.1	Credit contract No. 02/2018/144344/HDTD dated August 8, 2018	70,000,000,000	Working capital supplement, payment guarantee, opening LC	120 months	Floating interest rate	24,126,631,563	6,648,000,000	Secured assets
2	Shinhan Bank Vietnam Limited - Hoan Kiem Branch					144,708,278	93,049,176	
2.1	Credit Contract No. 810600049030 dated May 17, 2021	473,000,000	Payment for the purchase of a TOYOTA HILUX car	60 months	7.5%/year	144,708,278	93,049,176	Secured assets
II	Sugarcane and Sugar Corporation No. I - Joint Stock Company					28,887,638,456	-	
1	Business loan contract No. 01/2018/HC-SUGAR I dated December 24, 2018 and Contract Appendix No. 01 dated December 24, 2018	5,386,135,200	Additional business capital	48 months and automatically renewed	8.5%/year	5,386,135,200	-	Unsecured
2	Business Loan Contract No. 773/2019/HC-SUGAR I dated December 31, 2019 and Contract Appendix No. 01 dated December 31, 2019	5,386,135,200	Additional business capital	48 months and automatically renewed	8.5%/year	5,386,135,200	-	Unsecured
3	Business Loan Contract No. 731/2020/HC-SUGAR I dated December 25, 2020 and Contract Appendix No. 01 dated December 25, 2020	4,488,446,000	Additional business capital	48 months and automatically renewed	8.5%/year	4,488,446,000	-	Unsecured
4	Business Loan Contract No. 05/2021/HC-VVKD dated October 10, 2021 and Contract Appendix No. 01 dated October 10, 2021	2,693,067,600	Additional business capital	24 months and automatically renewed	8.5%/year	2,693,067,600	-	Unsecured
5	Business Loan Contract No. 01/2022/HC-SUGAR I dated August 1, 2022 and Contract Appendix No. 01 dated August 1, 2022	3,213,727,336	Additional business capital	48 months and automatically renewed	8.5%/year	3,213,727,336	-	Unsecured
6	Business Loan Contract No. 01/2024/HC-SUGARI dated January 2, 2024	3,590,756,800	Additional business capital	48 months	7.5%/year	3,590,756,800	-	Unsecured
7	Business Loan Contract No. 02/2024/HC-SUGARI dated August 1, 2024	4,129,370,320	Additional business capital	48 months	7.5%/year	4,129,370,320	-	Unsecured

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Detailed information on long-term borrowings:

No.	Lender/contract	Credit limit	Purpose loan	Contract term	Interest rate	Principal balance as of 31/12/2024 (VND)	Long-term debt due at 31/12/2024 (VND)	Form of loan security
III	Consulting and Investment Trading Company - Sugarcane Corporation No. I - Joint Stock Company					26,457,012,830	-	
1	Business loan contract No. 772/2019/HC-SUGAR I dated December 31, 2019 and contract appendix No. 01 dated December 31, 2019	19,200,000,000	Serving the Company's production and business activities	48 months and automatically renewed	0%	6,200,000,000	-	Unsecured
2	Business Loan Contract No. 06/2021/HC-VVKD dated December 31, 2021 and Contract Appendix No. 01 dated December 31, 2021	13,399,360,930	Additional business capital	24 months and automatically renewed	0%	13,399,360,930	-	Unsecured
3	Business Loan Contract No. 07/2021/HC-VVKD dated December 31, 2021 and Contract Appendix No. 01 dated December 31, 2021	4,272,651,900	Purchase of machinery and equipment arising at Hung Yen factory	24 months and automatically renewed	0%	4,272,651,900	-	Unsecured
4	Business Loan Contract No. 01/2022/HC-VVKD dated March 31, 2022 and Contract Appendix No. 01 dated March 31, 2022	2,585,000,000	Purchase of machinery and equipment arising at Nghe An factory	24 months and automatically renewed	0%	2,585,000,000	-	Unsecured
IV	Personal borrowings					18,086,483,417	-	
1	According to specific personal loan contracts	18,086,483,417	Additional business capital	48 months and automatically renewed	0% for the first 24 months, 12%/year from the 25th month	18,086,483,417	-	Unsecured

(*) Bank loans are secured by mortgage/pledge contracts with the lender and have been fully registered for secured transactions.

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20 . OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Share capital surplus	Other owner's equity	Investment and development funds	Retained earnings	Total
	VND	VND	VND	VND	VND	VND
Beginning balance of previous year	122,295,340,000	25,863,334,000	3,448,146,918	60,101,936,123	11,574,227,033	223,282,984,074
Profit for previous year	-	-	-	-	13,602,329,204	13,602,329,204
Profit distribution	-	-	-	678,177,130	(11,574,227,033)	(10,896,049,903)
Ending balance of previous year	122,295,340,000	25,863,334,000	3,448,146,918	60,780,113,253	13,602,329,204	225,989,263,375
Beginning balance of current year	122,295,340,000	25,863,334,000	3,448,146,918	60,780,113,253	13,602,329,204	225,989,263,375
Profit for current year	-	-	-	-	15,286,549,993	15,286,549,993
Profit distribution	-	-	-	990,925,004	(13,602,329,204)	(12,611,404,200)
Ending balance of this year	122,295,340,000	25,863,334,000	3,448,146,918	61,771,038,257	15,286,549,993	228,664,409,168

According to the Resolution of the 2024 Annual General Meeting of Shareholders No. 273/NQ-HC-DHDCD dated June 28, 2024, the Company announces the distribution of profits in 2023 as follows:

	Rate	Amount
	%	VND
Profit after corporate income tax	100	13,602,329,204
Investment and development funds	7.28	990,925,004
Bonus and welfare fund	10.00	1,360,232,920
Paid dividends (equal to 8% of charter capital)	82.72	11,251,171,280

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b) Details of owner's invested capital

	Rate	31/12/2024	Rate	01/01/2024
	(%)	VND	(%)	VND
Sugarcane and Sugar Corporation No. I - Joint Stock Company	36.70	44,884,460,000	36.70	44,884,460,000
Mr. Nguyen Van Hoi	15.42	18,855,930,000	15.42	18,855,930,000
Mrs. Cao Thi Hong Lien	13.08	15,993,650,000	13.08	15,993,650,000
Mr. Cao Chien Thang	6.99	8,550,000,000	6.99	8,550,000,000
Mr. Bui Hai Ha	0.00	-	18.17	22,222,220,000
Mrs. Nguyen Hong Phuong	18.17	22,222,220,000	0.00	-
Other shareholders	9.64	11,789,080,000	9.64	11,789,080,000
	100	122,295,340,000	100	122,295,340,000

c) Capital transactions with owners and distribution of dividends

	Year 2024	Year 2023
	VND	VND
Owner's contributed capital		
- <i>Contributed capital at the beginning of the year</i>	122,295,340,000	122,295,340,000
- <i>Contributed capital at the end of the year</i>	122,295,340,000	122,295,340,000
Distributed dividends:		
- <i>Dividend payable at the beginning of the year</i>	4,187,419,385	125,361,289
- <i>Dividend payable in the year:</i>	11,251,171,280	9,783,627,200
+ Dividend payable from last year's profit	11,251,171,280	9,783,627,200
- <i>Dividend paid in cash</i>	(7,303,214,500)	(5,721,569,104)
+ Dividend distributed from last year's profit	(7,303,214,500)	(5,721,569,104)
- <i>Dividend converted into borrowings</i>	(7,720,127,120)	-
- <i>Dividend payable at the end of the year</i>	415,249,045	4,187,419,385

d) Share

	31/12/2024	01/01/2024
Number of shares registered to issue	12,229,534	12,229,534
Number of shares issued and fully contributed capital	12,229,534	12,229,534
- <i>Common shares</i>	12,229,534	12,229,534
Quantity of outstanding shares in circulation	12,229,534	12,229,534
- <i>Common shares</i>	12,229,534	12,229,534
Par value of outstanding shares (VND)	10,000	10,000

e) Company's funds

	31/12/2024	01/01/2024
	VND	VND
Investment and development fund	61,771,038,257	60,780,113,253
	61,771,038,257	60,780,113,253

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21 . OFF - BALANCE SHEET ITEMS AND OPERATING LEASE COMMITMENT
a) Operating leased assets

The Company signs land lease contracts with the State for production and business purposes. Under these contracts, the Company must pay annual land rent until the contract expires in accordance with current State regulations. Detailed information on the leased land lots is as follows:

Location	Area (m ²)	Rental period
- No. 15 Mac Thi Bui street, Vinh Tuy ward, Hai Ba Trung district, Hanoi City	17,465	By 2029
- Lane 622 Minh Khai, Vinh Tuy ward, Hai Ba Trung district, Hanoi city	1,794.6	By 2064
- Vinh Khuc commune, Van Giang district, Hung Yen province	54,645	By 2057
- Quynh Loc commune, Quynh Luu district, Nghe An province	50,000	By 2069

b) Foreign currencies

	31/12/2024	01/01/2024
- USD	45,944.77	15,017.72
- EUR	1,809.55	2,144.68

22 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	Year 2024	Year 2023
	VND	VND
Revenue from sale of goods	776,787,029,014	775,791,320,198
Revenue from rendering of services	6,075,991,152	11,269,271,335
	782,863,020,166	787,060,591,533
In which: Revenue from related parties	61,135,926,594	62,960,120,460
<i>(Details as in Notes No.36)</i>		

23 . REVENUE DEDUCTIONS

	Year 2024	Year 2023
	VND	VND
Sales return	755,860,749	807,499,857
	755,860,749	807,499,857

24 . COSTS OF GOODS SOLD

	Year 2024	Year 2023
	VND	VND
Costs of finished goods sold	654,698,453,359	660,843,421,687
	654,698,453,359	660,843,421,687
In which: Costs of goods sold from related		
<i>(Details as in Notes No.36)</i>		
Total purchase value:	263,423,603,871	286,100,218,613

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25 . FINANCE INCOME

	Year 2024	Year 2023
	VND	VND
Interest income	29,075,305	39,852,538
Payment discount, interest from deferred sales	288,180,539	162,540,436
Exchange rate difference gain due to reassessment of year-end balance	78,273,338	33,390,674
	<u>395,529,182</u>	<u>235,783,648</u>

26 . FINANCIAL EXPENSES

	Year 2024	Year 2023
	VND	VND
Interest expenses	18,170,423,163	19,292,646,277
Payment discount, interest from deferred purchase	956,947,688	897,739,614
	<u>19,127,370,851</u>	<u>20,190,385,891</u>
In which: Financial expenses from related parties	<u>7,591,246,730</u>	<u>1,961,226,389</u>

(Details as in Notes No.36)
27 . SELLING EXPENSES

	Year 2024	Year 2023
	VND	VND
Raw materials expense	810,131,906	916,502,110
Labor expense	15,921,258,243	15,403,359,447
Fixed asset depreciation expense	2,381,611,260	2,385,032,088
Expenses from external services	13,175,398,353	11,796,127,275
Other expenses by cash	27,559,601,851	23,432,903,958
	<u>59,848,001,613</u>	<u>53,933,924,878</u>

28 . GENERAL ADMINISTRATIVE EXPENSES

	Year 2024	Year 2023
	VND	VND
Raw materials expense	357,162,539	618,345,353
Labor expense	18,265,717,335	19,255,043,713
Fixed asset depreciation expense	1,527,331,070	1,543,878,668
Tax, Charge, Fee	5,181,875,749	3,438,313,194
Provision expenses	-	2,185,568,007
Expenses from external services	2,155,285,649	2,440,853,093
Other expenses by cash	2,111,872,503	4,716,515,097
	<u>29,599,244,845</u>	<u>34,198,517,125</u>

29 . OTHER INCOME

	Year 2024	Year 2023
	VND	VND
Gain from sale, liquidation of fixed assets	15,000,000	-
Collected fines	11,682,500	10,872,548
Other income	223,998,097	174,926,268
	<u>250,680,597</u>	<u>185,798,816</u>

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30 . OTHER EXPENSE

	Year 2024	Year 2023
	VND	VND
Fines	192,440,279	-
Allocation of factory project in Vinh Long expense	-	322,616,748
Other expense	18,357,381	13,115,908
	210,797,660	335,732,656

31 . CURRENT CORPORATE INCOME TAX EXPENSES

	Year 2024	Year 2023
	VND	VND
Total accounting profit before tax	19,269,500,868	17,172,691,903
Increase	608,510,097	456,839,464
- <i>Ineligible expenses</i>	192,440,279	205,861,525
- <i>Fixed asset depreciation expense are not deductible</i>	416,069,818	250,977,939
Decrease	(78,273,338)	(33,390,674)
- <i>Gain on foreign currency revaluation at the end of the year</i>	(78,273,338)	(33,390,674)
Taxable income	19,799,737,627	17,596,140,693
Contractor tax	23,003,350	51,134,560
Current corporate income tax expense (Tax rate 20%)	3,982,950,875	3,570,362,699
Corporate income tax payable at the beginning of the year	1,984,841,475	2,941,218,283
Corporate income tax paid during the year	(2,007,844,825)	(4,526,739,507)
Corporate income tax payable at the end of the year	3,959,947,525	1,984,841,475

32 . BASIC EARNINGS PER SHARE

The calculation of basic earnings per share distributable to shareholders owning common shares of the Company is carried out based on the following data:

	Year 2024	Year 2023 (adjusted)
	VND	VND
Net profit after tax	15,286,549,993	13,602,329,204
Adjustments:	-	(1,360,232,920)
- <i>Bonus and welfare funds distributed from profit after tax</i>	-	(1,360,232,920)
Profit distributed for common shares	15,286,549,993	12,242,096,284
Average common shares outstanding during the year	12,229,534	12,229,534
Basic earnings per share	1,250	1,112

The Company has not planned to deduct the Bonus and Welfare Fund and the Executive Board Bonus Fund from profit after tax at the time of preparing the Financial statements.

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Basic earnings per share in the Financial statements for the fiscal year ended as at December 31, 2023 are restated due to the impact of the distribution of 2023 profit after tax by Resolution of the 2024 Annual General Meeting of Shareholders No. 273/NQ-HC-DHDCD dated June 28, 2024, specifically as follows:

	Year 2023 (Reported figures)	Year 2023 (Restated figures)
	VND	VND
Net profit after tax	13,602,329,204	13,602,329,204
Adjustments:	-	(1,360,232,920)
- <i>Bonus and welfare funds distributed from profit after tax</i>	-	(1,360,232,920)
Profit distributed for common shares	13,602,329,204	12,242,096,284
Average common shares outstanding during the year	12,229,534	12,229,534
Basic earnings per share	1,112	1,001

As at December 31, 2024, the Company does not have shares with potential dilutive earnings per share.

33 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	Year 2024	Year 2023
	VND	VND
Raw materials expenses	576,707,174,599	573,757,434,937
Labour expenses	76,791,214,600	75,280,624,603
Fixed asset depreciation expense	25,787,411,967	26,413,453,386
Expenses from external services	35,146,449,482	34,541,242,958
Other expenses by cash	28,069,366,918	28,149,439,598
	742,501,617,566	738,142,195,482

34 . FINANCIAL INSTRUMENTS**Financial risk management**

Types of financial risks the Company may encounter include market risks, credit risks and liquidity risks. The company has built a control system to ensure a reasonable balance between risk costs and risk management costs. The Company's Board of General Directors is responsible for monitoring the risk management process to ensure an appropriate balance between risk and risk control.

Market risk

The Company may encounter market risks such as: fluctuations in exchange rates and interest rates.

Exchange rate risk

The Company is exposed to exchange rate risk when there are transactions performed in currencies other than Vietnamese Dong such as: borrowing, revenue, expenses, import of materials, goods, machinery and equipment, etc.

Interest rate risk

The Company is exposed to interest rate risk because the fair value of future cash flows of a financial instrument will fluctuate with changes in market interest rates when the Company incurs deposits with or without term, loans and debt bear floating interest rates. The Company manages interest rate risk by analyzing the competitive situation in the market to obtain interest rates that are beneficial for the Company's purposes.

Credit Risk

Credit risk is the risk that a party participating in a financial instrument or contract is unable to fulfill its obligations, leading to financial loss for the Company. The Company has credit risks from production and business activities (mainly for customer receivables) and financial activities (including bank deposits, loans and other financial instruments).

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	1 year and under	Over 1 year to 5	From more than 5	Total
	VND	years	years	VND
	VND	VND	VND	VND
As at 31/12/2024				
Cash	41,218,921,065	-	-	41,218,921,065
Trade receivables, other receivables	149,832,494,739	-	-	149,832,494,739
	<u>191,051,415,804</u>	<u>-</u>	<u>-</u>	<u>191,051,415,804</u>
As at 01/01/2024				
Cash	41,140,205,358	-	-	41,140,205,358
Trade receivables, other receivables	181,920,185,032	-	-	181,920,185,032
	<u>223,060,390,390</u>	<u>-</u>	<u>-</u>	<u>223,060,390,390</u>

Liquidity Risk

Liquidity risk is the risk that the Company will have difficulty in fulfilling its due financial obligations due to lack of capital. The Company's liquidity risk mainly arises from the fact that financial assets and financial liabilities have different maturity dates.

The payment term of financial liabilities based on expected contractual payments (on the basis of principal cash flows) is as follows:

	1 year and under	Over 1 year to 5	From more than 5	Total
	VND	years	years	VND
	VND	VND	VND	VND
As at 31/12/2024				
Borrowings and debts	142,808,005,517	90,961,425,368	-	233,769,430,885
Trade payables, other payables	113,608,904,087	-	-	113,608,904,087
Accrued expenses	27,777,673,655	-	-	27,777,673,655
	<u>284,194,583,259</u>	<u>90,961,425,368</u>	<u>-</u>	<u>375,156,008,627</u>
As at 01/01/2024				
Borrowings and debts	172,691,445,415	102,492,663,314	-	275,184,108,729
Trade payables, other payables	131,204,512,344	-	-	131,204,512,344
Accrued expenses	18,341,921,818	-	-	18,341,921,818
	<u>322,237,879,577</u>	<u>102,492,663,314</u>	<u>-</u>	<u>424,730,542,891</u>

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

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35 . EVENTS ARISING AFTER THE END DATE OF THE FISCAL YEAR

There are no material events occurring after the end of the fiscal year that require adjustment or disclosure in these Financial statements.

36 . TRANSACTION AND BALANCES WITH RELATED PARTIES

The list and relationships between related parties and the Company are as follows:

<u>Related parties</u>	<u>Relationship</u>
Sugarcane and Sugar Corporation No. I - Joint Stock Company	The same Chairman of the Board of Management
Consulting and Investment Trading Company - Sugarcane Corporation No. I - JSC	Branch of the Sugarcane and Sugar Corporation No. I - Joint Stock Company
Son Duong Sugar and Sugarcane Joint Stock Company	The same Chairman of the Board of Management
Picenza Vietnam Group Joint Stock Company	Mr. Nguyen Van Hung - General Director of this company is the biological younger brother of the Company's Chairman of the Board of Management
Viger Beer Alcohol Beverage Joint Stock Company	The same Chairman of the Board of Management
Mrs. Cao Thi Hong Lien	Wife of the Board of Management Chairman
Mr. Cao Chien Thang	Brother-in-law of the Board of Management Chairman
Members of the Board of Management, Board of General Directors, Board of Supervision, other managers of the Company and related persons of these individuals	

In addition to the information with related parties presented in the above notes, the Company also had transactions arising during the year with related parties as follows:

Transactions during the year:

	<u>Year 2024</u>	<u>Year 2023</u>
	VND	VND
Revenue	61,135,926,594	62,960,120,460
Sugarcane and Sugar Corporation No. I - Joint Stock Company	-	178,791,831
Consulting and Investment Trading Company - Sugarcane Corporation No. I - JSC	252,397,828	10,787,199,928
Son Duong Sugar and Sugarcane Joint Stock Company	40,254,152,821	25,966,797,566
Viger Beer Alcohol Beverage Joint Stock Company	20,629,375,945	26,027,331,135
Purchase of goods and materials	263,423,603,871	286,100,218,613
Sugarcane and Sugar Corporation No. I - Joint Stock Company	135,450,287,461	162,518,418,013
Consulting and Investment Trading Company - Sugarcane Corporation No. I - JSC	76,189,252,809	71,385,805,865
Viger Beer Alcohol Beverage Joint Stock Company	51,784,063,601	52,195,994,735
Interest expenses	7,591,246,730	1,961,226,389
Sugarcane and Sugar Corporation No. I - Joint Stock Company	3,475,191,300	1,961,226,389
Mrs. Cao Thi Hong Lien	963,431,336	-
Mr. Cao Chien Thang	636,367,477	-
Mr. Bui Hai Ha	299,404,989	-
Mrs. Nguyen Hong Anh	813,424,658	-
Mr. Nguyen Van Hoi	1,403,426,970	-

HAI CHAU CONFECTIONERY JOINT STOCK COMPANYNo. 15, Mac Thi Bui street, Vinh Tuy ward,
Hai Ba Trung district, Hanoi city, Vietnam**Financial statements**


for the fiscal year ended as at 31/12/2024

	Year 2024	Year 2023
	VND	VND
Income of members of the Board of Management, Board of General Directors and other managers of the Company	3,894,086,760	4,150,326,733
Mr. Nguyen Van Hoi - Chairman of the Board of Management, General Director	27,000,000	149,900,000
Mrs. Nguyen Hong Anh - Member of the Board of Management, Deputy General Director	570,000,000	635,800,000
Mrs. Tran Thi Le Cham - Member of the Board of Management, Deputy General Director	531,900,000	482,400,000
Mr. Bui Hai Ha - Deputy General Director	250,800,000	534,400,000
Mrs. Ha Hong Thuy - Deputy General Director	486,000,000	478,400,000
Mrs. Nguyen Hong Phuong - Deputy General Director	360,000,000	394,400,000
Mr. Do Manh Cuong - Deputy General Director	563,580,000	418,611,342
Mr. Nguyen Tuan Anh - Deputy General Director	582,806,760	554,015,391
Mrs. Nguyen Thi Hai Tuyen - Deputy General Director	522,000,000	502,400,000
Income of members of the Board of Supervision	122,805,000	153,200,000

In addition to the transactions with related parties mentioned above, other related parties had no transactions during the year and had no balance at the end of the fiscal year with the Company.

37 . COMPARATIVE FIGURES

The comparative figure is data on the Financial statements for the fiscal year ended as at December 31, 2023 audited by AASC Auditing Firm Company Limited.



Nguyen Thuy Linh
Preparer



Khue Thi Minh Phuong
Chief Accountant



Nguyen Van Hoi
General Director



Hanoi, March 31, 2025