

No. 04 /2025/VFG-QHCD

Ho Chi Minh City, January 21, 2025

INFORMATION DISCLOSURES

To: - The State Securities Commission;
- The Ho Chi Minh Stock Exchange.

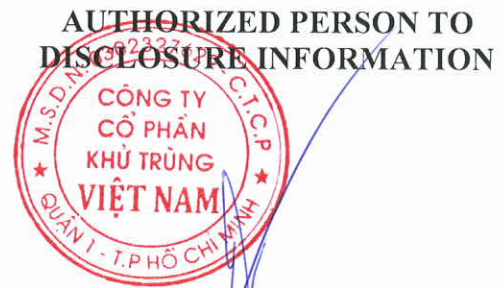
1. Name of company: VIET NAM FUMIGATION JOINT STOCK COMPANY

- Stock symbol: VFG
- Address of head office: 29 Ton Duc Thang, Ben Nghe Ward, District 1, HCMC
- Telephone: 028. 3822 8097 Fax: 028. 3829 0457
- E-mail: Info@vfc.com.vn

2. Content of disclosed information:

- Financial Statement Quarter 4, 2024 (Separate FS & Consolidated FS)
 - Explanation of the variance in profit after tax for Quarter 4/2024 compared to the same period in 2023
3. This information was disclosed on the Company's website on January 21, 2025 at www.vfc.com.vn.

We hereby commit that the information disclosed above is true and take full legal responsibility for the content of the disclosed information./.



**TRAN VAN DUNG
DEPUTY GENERAL DIRECTOR**



VIETNAM FUMIGATION JOINT STOCK COMPANY

VFC Tower, 29 Ton Duc Thang Street, Ben Nghe Ward, District 1, Ho Chi Minh City

SEPARATE FINANCIAL STATEMENTS

For the fourth quarter, from October 1st, 2024, to December 31st, 2024

Including:

- 01 - Balance Sheet
- 02 - Income Statement
- 03 - Cash Flow Statement
- 04 - Notes to the Financial Statements



VIET NAM FUMIGATION JOINT STOCK COMPANY

No. 29, Ton Duc Thang Street, Ben Nghe Ward, District 1,
City. Ho Chi Minh.

FINANCIAL STATEMENTS

For the quarter IV ended on December 31, 2024

BACKGROUND INFORMATION**CORPORATE INFORMATION**

Vietnam Fumigation Joint Stock Company ("Company") was originally a State-owned enterprise under the Ministry of Agriculture and Rural Development. On May 3rd, 2001, the Company was equitized according to Decision No. 70/QD-TTg issued by the Prime Minister. Accordingly, the Company was granted Business Registration Certificate ("BRC") No. 0302327629 issued by the Department of Planning and Investment of Ho Chi Minh City on December 31st, 2001 and according to the adjusted Business Registration Certificates.

The Company's shares are listed on the Ho Chi Minh City Stock Exchange ("HOSE") with the trading code VFG according to Decision No. 157/QD-SDGHCM issued by HOSE issued on December 11, 2009.

The Company's primary activities in the current year are producing, processing and selling products from pesticides and agrichemicals; plant seeds, providing services related to fumigation, and office rental services.

The company's registered headquarters is at No. 29, Ton Duc Thang Street, Ben Nghe Ward, District 1, Ho Chi Minh City and the Factory is located at Lot B, No. 107, Thai Hoa Industrial Park, Ap Tan Lap, Duc Lap Ha Commune, Duc Hoa District, Long An Province, Vietnam.

BOARD OF DIRECTORS

Members of the Board of Directors in Quarter 4 and at the date of this report are as follows:

Ms. Nguyen Bach Tuyet	Chairman
Mr. Truong Cong Cu	Member
Mr. Tran Van Dung	Member
Ms. Nguyen Vu Thuy Huong	Member
Mr. Mai Tuan Anh	Member

BOARD OF SUPERVISORS

Members of the Board of Supervisors in Quarter 4 and at the date of this report are as follows:

Mr. Vo Van Quoc	Head of the Board
Ms. Phan Thi Bich Lan	Member
Mr. Nguyen Anh Tuan	Member

BOARD OF MANAGEMENT

Members of the Board of Management in Quarter 4 and at the date of this report are as follows:

Mr. Truong Cong Cu	General Director
Ms. Nguyen Bach Tuyet	Deputy General Director
Mr. Tran Van Dung	Deputy General Director
Mr. Dao Xuan Trong	Deputy General Director

LEGAL REPRESENTATIVE

The legal representative of the Company in Quarter 4 and on the date of this report is Ms. Nguyen Bach Tuyet. Mr. Truong Cong Cu is authorized by Ms. Nguyen Bach Tuyet to sign the financial statement according to the Power of Attorney dated April 27th, 2023.

BALANCE SHEET

Accounting period for Quarter 4: From October 1st, 2024, to December 31st, 2024

Unit: VND

ASSET	Code	Notes	Closing balance	Opening balance
1	2	3	4	5
A – CURRENT ASSET	100		2,112,689,581,964	2,572,762,883,973
I. Cash and cash equivalents	110	V.1	791,581,737,034	129,881,543,766
1. Cash	111		791,581,737,034	129,881,543,766
II. Short-term financial investments	120		814,956,000	200,288,056,000
1. Held-to-maturity investments	123		814,956,000	200,288,056,000
III. Short-term receivables	130		367,653,875,915	1,177,748,818,926
1. Accounts receivable from customers	131	V.3	364,284,691,072	709,975,224,585
2. Short-term advances to suppliers	132		5,338,857,500	2,983,614,536
5. Short-term loans	135		-	450,000,000,000
3. Other short-term receivables	136	V.4	16,320,459,209	32,161,449,580
4. Provision for short-term doubtful debts (*)	137	V.5	(18,290,131,866)	(17,371,469,775)
IV. Inventory	140		944,539,192,437	1,062,519,677,715
1. Inventory	141	V.6	950,855,337,793	1,078,980,860,967
2. Provision for devaluation of inventory	149		(6,316,145,356)	(16,461,183,252)
V. Other current assets	150		8,099,820,578	2,324,787,566
1. Short-term prepaid expense	151	V.1	2,370,555,933	2,321,800,821
2. Deductible value-added tax	152		5,729,264,645	2,986,745
B - LONG-TERM ASSET	200		230,149,190,605	372,844,764,962
I. Accounts receivable – long-term	210		1,999,800,226	1,848,754,720
1. Other accounts receivable – long-term	216		1,999,800,226	1,848,754,720
II. Fixed assets	220		153,259,213,318	153,236,787,257
1. Tangible fixed assets	221	V.8	100,024,802,917	98,583,969,763
- Cost	222		280,978,504,289	276,872,473,294
- Accumulated depreciation (*)	223		(180,953,701,372)	(178,288,503,531)
2. Intangible fixed assets	227	V.9	53,234,410,401	54,652,817,494
- Cost	228		71,474,565,648	71,044,565,648
- Accumulated depreciation (*)	229		(18,240,155,247)	(16,391,748,154)
III. Investment property	230	V.10	14,101,438,213	14,861,443,459
- Cost	231		27,647,980,011	27,647,980,011
- Accumulated depreciation (*)	232		(13,546,541,798)	(12,786,536,552)
IV. Long-term work in progress	240		-	2,879,505,600
1. Construction in progress	242	V.7	-	2,879,505,600
V. Long-term financial investments	250	V.2	40,000,000,000	179,514,814,098
1. Investments in subsidiary	251		40,000,000,000	-
2. Investments in associate and joint venture	252		-	179,514,814,098
VI. Other long-term assets	260		20,788,738,848	20,503,459,828
1. Long-term prepaid expense	261	V.11	7,949,475,690	10,935,641,696
2. Deffered tax asset	262		12,839,263,158	9,567,818,132
TOTAL ASSET	270		2,342,838,772,569	2,945,607,648,935

VIET NAM FUMIGATION JOINT STOCK COMPANY

No. 29, Ton Duc Thang Street, Ben Nghe Ward, District 1,
City. Ho Chi Minh.

FINANCIAL STATEMENTS

For the quarter IV ended on December 31, 2024

RESOURCES	MS	TM	Closing balance	Opening balance
C – LIABILITY	300		850,911,910,153	1,699,980,061,127
I. Current liability	310		850,541,414,793	1,697,986,612,051
1. Accounts payable to suppliers	311	V.13	118,320,561,431	511,847,511,491
2. Prepayment from customers	312		5,721,567,952	3,261,333,344
3. Taxes payable and State obligations	313	V.14	57,184,731,253	66,101,119,939
4. Payables to employees	314		257,355,588,170	243,950,961,510
5. Accrued expense	315	V.15	150,310,247,656	280,271,877,960
6. Short-term unearned revenue	318		2,198,972,160	324,028,320
7. Short-term other payables	319	V.16	21,781,586,003	176,996,382,862
8. Short-term loans and finance lease	320	V.12	172,385,892,579	373,737,397,248
9. Bonus and welfare fund	322		65,282,267,589	41,495,999,377
II. Long-term liability	330		370,495,360	1,993,449,076
1. Long-term unearned revenue	336		366,495,360	-
2. Other long-term liabilities	337	V.16	4,000,000	1,993,449,076
D - EQUITY	400		1,491,926,862,416	1,245,627,587,808
I. Owners' equity	410	V.17	1,491,926,862,416	1,245,627,587,808
1. Share capital	411		417,146,140,000	417,146,140,000
+ Ordinary shares without voting rights	411a		417,146,140,000	417,146,140,000
2. Treasury shares (*)	415		(20,000,000)	(20,000,000)
3. Development Investment Fund	418		203,462,343,942	203,462,343,942
4. Other funds	420		21,974,704,575	20,061,904,659
5. Retained earnings	421		849,363,673,899	604,977,199,207
+ Opening balance	421a		770,875,220,691	391,225,293,528
+ Closing balance	421b		78,488,453,208	213,751,905,679
Total resources	440		2,342,838,772,569	2,945,607,648,935

PREPARER / CHIEF ACCOUNTANT

(Signed and full name)

Pham Thi Ngoc Phuong

January 21, 2025

GENERAL DIRECTOR

(Signed and full name)



Truong Cong Cu

INCOME STATEMENT

Accounting period for Quarter 4: From October 1st, 2024, to December 31st, 2024

Unit: VND

No.	Items	Note	Current period	Previous period	Accumulated current period	Accumulated previous period
100	1. Revenue from sales of goods and provision of services	VI.1	826,381,628,226	1,232,519,586,474	3,786,853,850,082	3,557,307,559,071
110	2. Revenue Deductions	VI.2	46,630,913,000	73,225,138,890	310,054,611,652	294,887,704,514
120	3. Net revenue		779,750,715,226	1,159,294,447,584	3,476,799,238,430	3,262,419,854,557
130	4. Cost of goods sold and services provided	VI.3	576,995,982,884	872,377,525,583	2,575,704,256,263	2,483,468,450,394
140	5. Gross profit		202,754,732,342	286,916,922,001	901,094,982,167	778,951,404,163
150	6. Financial income	VI.4	15,151,402,014	19,078,550,754	227,271,428,051	71,895,891,553
160	7. Financial expenses	VI.5	8,926,498,447	10,219,372,265	106,986,721,598	39,297,352,423
161	- Interest expense		1,139,801,937	5,729,824,648	6,103,281,091	15,143,833,635
170	8. Selling expense	VI.6	78,730,303,113	104,057,364,377	436,921,589,669	353,026,887,379
180	9. Administrative expense	VI.7	32,443,091,040	39,807,804,426	81,922,533,218	81,595,742,730
190	10. Net operating profit		97,806,241,756	151,910,931,687	502,535,565,733	376,927,313,184
200	11. Other incomes		1,135,319,671	501,176,948	7,529,415,698	1,767,691,953
210	12. Other expenses		684,595,831	1,148,041,718	5,414,384,110	2,962,400,676
220	13. Results of other activities		450,723,840	(646,864,769)	2,115,031,588	(1,194,708,723)
230	14. Accounting profit before tax		98,256,965,596	151,264,066,917	504,650,597,321	375,732,604,461
240	15. Income tax expense – current	VI.8	32,356,277,357	44,227,921,754	86,365,739,954	89,722,988,948
250	16. Income tax expense – deferred		(12,587,764,969)	(9,567,818,132)	(3,271,445,026)	(9,567,818,132)
260	17. Net profit		78,488,453,208	116,603,963,295	421,556,302,393	295,577,433,645

PREPARER / CHIEF ACCOUNTANT
(Signed and full name)

Pham Thi Ngoc Phuong

January 21, 2025
GENERAL DIRECTOR
(Signed and full name)



Truong Cong Cu

CASH FLOW STATEMENT

Accumulated from the beginning of the year to the end of this quarter

Unit: VND

ITEMS	No.	For the year of 2024	For the year of 2023
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Accounting profit (loss) before tax	01	504,650,597,321	375,732,604,461
2. Adjustments for:			
Depreciation of fixed assets and investment properties	02	20,322,957,267	22,194,446,472
Allowances and provisions	03	(9,226,375,805)	(2,509,803,139)
Foreign exchange gains and losses arising from revaluation of monetary accounts denominated in foreign currency	04	336,626,681	(455,520,007)
Profits and losses from investment activities	05	(196,836,098,313)	(38,606,169,854)
Interest expense	06	6,103,281,091	15,143,833,635
3. Operating profit before changes in working capital	08	325,350,988,242	371,499,391,568
Change in receivables	09	374,057,129,692	(116,789,664,322)
Change in inventories	10	128,125,523,174	(4,295,829,603)
Change in payables and other liabilities (excluding interest payable and corporate income tax payable)	11	(399,357,297,448)	(154,965,964,797)
Change in prepaid expense	12	2,937,410,894	368,005,895
Interest paid	14	(6,103,281,091)	(15,707,760,764)
Corporate income tax paid	15	(80,740,480,087)	(66,226,421,072)
Other proceeds from operating activities	16	442,350,000	-
Other expenditures on operating activities	17	(18,949,858,742)	(21,196,423,514)
Net cash flows from operating activities	20	325,762,484,634	(7,314,666,610)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Purchases and construction of fixed assets and other non-current assets	21	(16,705,872,482)	(15,994,443,875)
2. Proceeds from disposals of fixed assets and other non-current assets	22	4,105,133,636	885,416,369
3. Payments for lending, buying debt instruments of other entities	23	(526,900,000)	(1,820,446,275,178)
4. Proceeds from lending, selling debt instruments of other entities	24	650,000,000,000	1,690,446,275,178
5. Interest earned, dividends and profits received	27	24,029,617,204	26,789,337,868
Net cash flows from investing activities	30	660,901,978,358	(118,319,689,638)
III. CASH FLOW FROM FINANCING ACTIVITIES			
1. Proceeds from borrowings	33	733,313,497,032	954,799,797,941
2. Repayment of loan principal	34	(934,665,001,701)	(763,469,962,279)
3. Dividends and profits distributed to owners	36	(123,629,823,000)	(144,234,793,500)
Net cash flows from financing activities	40	(324,981,327,669)	47,095,042,162
NET CASH FLOWS DURING THE YEAR	50	661,683,135,323	(78,539,314,086)
Cash and cash equivalents at the beginning of the year	60	129,881,543,766	208,420,873,572
Impact of exchange rate fluctuation	61	17,057,946	(15,720)
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	70	791,581,737,034	129,881,543,766

PREPARER / CHIEF ACCOUNTANT



Pham Thi Ngoc Phuong

January 21, 2025
GENERAL DIRECTOR



Truong Cong Cu

VIET NAM FUMIGATION JOINT STOCK COMPANY

No. 29, Ton Duc Thang Street, Ben Nghe Ward, District 1,
City. Ho Chi Minh.

FINANCIAL STATEMENTS

For the quarter IV ended on December 31, 2024

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NOTES TO FINANCIAL STATEMENTS**1. CORPORATE INFORMATION**

Vietnam Fumigation Joint Stock Company ("Company") was originally a State-owned enterprise under the Ministry of Agriculture and Rural Development. On May 3, 2001, the Company was equitized according to Decision No. 70/QD-TTg issued by the Prime Minister. Accordingly, the Company was granted Business Registration Certificate ("BRC") No. 0302327629 issued by the Department of Planning and Investment of Ho Chi Minh City on December 31, 2001 and according to the adjusted Business Registration Certificates.

The Company's shares are listed on the Ho Chi Minh City Stock Exchange ("HOSE") with the trading code VFG according to Decision No. 157/QD-SDGHCM issued by HOSE issued on December 11, 2009.

The Company's principal activities in the current year are producing, processing and trading products from pesticides and agrichemicals; selling plant seeds, providing services related to fumigation, and office rental services.

The company's registered headquarters is at No. 29, Ton Duc Thang Street, Ben Nghe Ward, District 1, Ho Chi Minh City and the Factory is located at Lot B, No. 107, Thai Hoa Industrial Park, Ap Tan Lap, Duc Lap Ha Commune, Duc Hoa District, Long An Province, Vietnam.

The Company has invested in 01 subsidiary (together with the Company hereinafter referred to as the "Group").

On December 31, 2024, the Joint Venture Company was converted into a Subsidiary Company according to the decision of the Khanh Hoa Court dated August 19, 2024.

Details for subsidiaries are as follows

Subsidiary	Establishing and operating in	Equity owned (%)	Voting rights (%)	Principal activities
Hai Yen Company Limited	Khanh Hoa	66.67%	66.67%	Providing hotel and restaurant services

Subordinate units as of December 31, 2024 include::

Unit	Address
North Branch	- No. 147, Ho Duc Di Street, Quang Trung Ward, Dong Da District, City. Hanoi
Da Nang Branch	- No. 292, Street 2/9, Hoa Cuong Bac Ward, Hai Chau District, City. Da Nang
Quy Nhon Branch	- No. 263, Tran Hung Dao Street, Tran Hung Dao Ward, City. Quy Nhon, Binh Dinh Province
Nha Trang Branch	- No. 7, Nguyen Thien Thuat Street, Loc Tho Ward, City. Nha Trang, Khanh Hoa Province
Nam Song Hau Branch	- Lot 30A3-3 Tra Noc I Industrial Park, Tra Noc Ward, Binh Thuy District, City. Can Tho
Bac Song Hau Branch	- No. 612, National Highway 91, Binh Phu 2 Hamlet, Binh Hoa Commune, Chau Thanh District, An Giang Province
Duc Hoa Long An Branch	- Lot B, No. 107, Thai Hoa Industrial Park, Tan Lap Hamlet, Duc Lap Ha Commune, Duc Hoa District, Long An Province.
Ho Chi Minh Branch	- No. 37, Nguyen Trung Ngan Street, Ben Nghe Ward, District 1, City. Ho Chi Minh
Song Tien business location	- No. 154, Le Duan Street, My Phu Ward, City. Cao Lanh, Dong Thap Province
Dong Nai business location	- No. 32 National Highway 1, Hung Nghia Hamlet, Hung Loc Commune, Thong Nhat District, Dong Nai Province
Dak Lak business location	- No. 170, Chu Van An Street, Tan An Ward, City. Buon Ma Thuot, Dak Lak Province
Bac Song Hau business location	- No. 612, National Highway 91, Binh Phu 2 Hamlet, Binh Hoa Commune, Chau Thanh District, An Giang Province
Nam Song Hau business location	- Lot 30A3-3 Tra Noc I Industrial Park, Tra Noc Ward, Binh Thuy District, City. Can Tho

VIET NAM FUMIGATION JOINT STOCK COMPANY

No. 29, Ton Duc Thang Street, Ben Nghe Ward, District 1,
City. Ho Chi Minh.

FINANCIAL STATEMENTS

For the quarter IV ended on December 31, 2024

Northern business location	- No. 147, Ho Duc Di Street, Quang Trung Ward, Dong Da District, City. Hanoi
Middle Central business location	- No. 292, Street 2/9, Hoa Cuong Bac Ward, Hai Chau District, City. Da Nang
South Central business location	- No. 263, Tran Hung Dao Street, Tran Hung Dao Ward, City. Quy Nhon, Binh Dinh Province
Binh Duong Office	- No. 5/2, Hamlet 1B, An Phu Commune, Thuan An Town, Binh Duong Province
Hoc Mon Warehouse	- No. 49, Nguyen Anh Thu, Hiep Thanh Ward, District 12.

The total number of employees of the Company as of December 31, 2024 is 1.450 (December 31, 2023: 1.390).

Industry sector

Including many business fields: manufacturing, trade and services.

Primary activities

According to the Business Registration Certificate, the Group's principal business activities are:

- *Production of pesticides and other chemical products used in agriculture*

Details: Production, processing, bottling, packaging: plant protection chemicals, plant protection supplies, disinfection supplies (no production, processing, bottling, packaging at headquarters).

- *Multiply and nurture agricultural seedlings*

- *Post-harvest service activities*

Details: Providing fumigation services, killing harmful organisms for agricultural, forestry products and other objects.

- *Other specialized products and services not yet classified*

Details: buying and selling: plant protection chemicals, plant protection supplies, disinfection supplies. Buy and sell materials and chemicals for agricultural production (except for strongly toxic chemicals). Wholesale fertilizer. Wholesale of chemicals in the industrial sector, chemicals in the field of food additives; Wholesale of insecticidal and antibacterial products; Wholesale of chemicals, insecticidal and antibacterial products for household and medical use (No chemical storage).

Details: Wholesale of corn seeds and other grains (except rice) (Follow Circular 34/2013/TT-BCT)

- *Wholesale of agricultural and forestry raw materials (except wood, bamboo) and live animals*

- *Transporting goods by road*

- *Packaging service*

Details: Processing, bottling, packaging of plant seeds and fertilizers (not operating at the headquarters)

- *Real estate business, land use rights belonging to the owner, user or tenant*

Details: Office for rent. Warehouse rental.

- *Management consulting activities*

Details: Inspection of goods: quantity, quality, specifications, packaging, value of goods, damage, safety, hygiene and other inspection requirements. Supervision of construction and installation of machinery and equipment. Investment consulting.

- *Landscape care and maintenance services*

Details: Environmental treatment, maintenance, and cleaning services in factories, warehouses, offices, and construction projects. Anti-termite service. Termite control services for construction projects - dams - hotels - restaurants.

- *Production of fertilizers and nitrogen compounds (Not operating at the headquarters)*

- *Production of other chemical products not classified elsewhere*

Details: Producing chemicals, insecticidal and antibacterial products for household and medical use (Not operating at the headquarters).

Normal operating cycle

The normal operating cycle of the Group is generally within 12 months

Group structure

The Group is structured in the form of direct ownership

Directly consolidated subsidiary

Subsidiary

Address

VIET NAM FUMIGATION JOINT STOCK COMPANY

No. 29, Ton Duc Thang Street, Ben Nghe Ward, District 1,
City. Ho Chi Minh.

FINANCIAL STATEMENTS

For the quarter IV ended on December 31, 2024

Hai Yen Company Limited

No. 50, Tran Phu Street, Nha Trang City, Khanh Hoa Province

On July 1st, 2004, the Company signed a joint venture agreement with General Import-Export Company III (“Centrimex”) to establish Hai Yen Company Limited (“Hai Yen”) with headquarters registered at No. 50, Tran Phu Street, Nha Trang City, Khanh Hoa Province. On October 9, 2007, Centrimex was merged into Food Technology Investment Company (“Focovev”). After the merger, Focovev did not agree with the interest proportion of the joint venture partners in Hai Yen. Accordingly, the Company sued Focovev to the People's Court of Khanh Hoa Province (“Court”) to resolve this dispute. On the date of this financial statement, the Court issued its final decision on this dispute on August 19th, 2024. Therefore, at the date of these financial statements, the Company's appropriate interest rate in Hai Yen has been officially determined.

2. BASIS OF PREPARATION**2.1. Accounting standards and system**

The Company's financial statements are presented in Vietnamese Dong (“VND”) in accordance with the Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance according to:

- ▶ Decision No. 149/2001/QD-BTC dated December 31, 2001 on promulgating four Vietnamese Accounting Standards (Phase 1);
- ▶ Decision No. 165/2002/QD-BTC dated December 31, 2002 on promulgating six Vietnamese Accounting Standards (Phase 2);
- ▶ Decision No. 234/2003/QD-BTC dated December 30, 2003 on promulgating six Vietnamese Accounting Standards (Phase 3);
- ▶ Decision No. 12/2005/QD-BTC dated February 15, 2005 on promulgating six Vietnamese Accounting Standards (Phase 4); and
- ▶ Decision No. 100/2005/QD-BTC dated December 28, 2005 on promulgating four Vietnamese Accounting Standards (Phase 5)

Accordingly, the accompanying financial statements and their usage are not intended for those who are not informed about accounting systems, principles and practices in Vietnam. Furthermore, it is not intended to present the financial position, income statement and cash flows in accordance with accounting principles and practices generally accepted in countries and territories other than Vietnam.

2.2. Applied accounting documentation system: General Journal system

2.3. Annual accounting period

Annual accounting period of the Company is annually from 01/01 to 31/12.

2.4. Reporting currency unit: VND

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**3.1 Cash and cash equivalents**

Cash and cash equivalents include cash on hand, cash in bank, short-term investments with a maturity of no more than 3 months from the date of investment, high liquidity, and easily converted into specific amounts of money and with insignificant risk of conversion into cash at the reporting time.

3.2 Inventory

Inventories are presented at the cost incurred in bringing each product to its present location and condition and net realizable value.

Net realizable value is the estimated selling price of the inventories in the ordinary course of business minus the estimated costs of completion and estimated selling expenses.

The company applies the perpetual inventory method to account for inventory with the value determined as follows:

- Goods, raw materials and tools and supplies
- Purchase costs according to the weighted average method.

- Cost of production, work in progress and finished goods - Cost of production, work in progress and finished products - Cost of raw material, direct labor and related production overheads are allocated based on normal operation according to the weighted average method.

Allowance for decrease in inventory value

Allowance for decrease in inventory value is made for the expected loss due to impairment (due to devaluation, poor quality, obsolescence, etc.) that may occur to the materials, finished goods, and other inventories owned by the Company based on faithful evidence of impairment at the end of the annual accounting period.

The increase or decrease in the allowance for inventory is accounted for in the cost of goods sold on the income statement.

3.3 Accounts receivable

Accounts receivable are presented at the carrying amount of accounts receivable from customers and other receivables after deducting allowance made for doubtful accounts

Allowance for doubtful debts represents the value of receivables that the Company does not expect to collect at the end of the fiscal year. Increases or decreases in allowance balances are accounted for in corporate administrative expenses on the income statement.

3.4 Tangible fixed assets

Tangible fixed assets are presented as historical cost minus accumulated depreciation

The historical cost of a tangible fixed asset includes the purchase price and all other related costs directly related to bringing the asset into a ready-to-use state

The costs of purchasing, upgrading and replacing tangible fixed assets are recognized as an increase in the historical cost of the asset and maintenance and repair costs are accounted for in the income statement when incurred.

When tangible fixed assets are sold or disposed, any gain or loss arising from the disposal of the asset (the difference between the net proceeds from the sale of the asset and the carrying amount of the asset) is accounted for in the income statement.

3.5 Lease

Determining whether an agreement is a lease depends on the nature of the agreement at its inception: whether its performance is dependent on the use of a certain asset and whether the agreement includes a provision on the right to use the property or not.

A lease agreement is classified as a finance lease if, under the lease contract, the lessor transfers most of the risks and benefits associated with ownership of the asset to the lessee. All other lease agreements are classified as operating leases.

In case the Company is the lessee

Rent payments under operating lease contracts are accounted for in the income statement on a straight-line basis throughout the term of the lease contract.

In case the Company is the lessor

Assets under operating leases are recorded as investment properties on the balance sheet. Initial direct costs to negotiate an operating lease agreement are recognized in the income statement when incurred.

Rental income is accounted for in the income statement on a straight-line basis throughout the rental period.

3.6 Intangible fixed assets

Intangible fixed assets are presented at historical cost minus accumulated depreciation.

The historical cost of an intangible fixed asset includes the purchase price and costs directly related to bringing the asset into a ready-to-use state.

The costs of upgrading and replacing intangible fixed assets are recognized as an increase in the historical cost of the asset and other costs are accounted for in the income statement when incurred.

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When intangible fixed assets are sold or disposed, any gain or loss arising from the disposal of the asset (the difference between the net proceeds from the sale of the asset and the carrying amount of the asset) is accounted for in the income statement.

Land use rights

Land use rights are recognized as intangible fixed assets, representing the value of land use rights purchased or leased by the Company. Prepaid land rent for land lease contracts issued with Land Use Rights Certificates is recognized as intangible fixed assets according to the provisions of Circular No. 45/2013/TT-BTC issued by the Ministry of Finance. on April 25, 2013 guiding the management, use and depreciation of fixed assets ("Circular 45").

The useful life of land use rights is valued as infinite or limited-term. Accordingly, land use rights with a specific term represent the value of land rent that is amortized over the lease period, while infinite land use rights are not amortized.

3.7 Investment property

Investment property is measured at historical cost including related transaction costs minus accumulated depreciation. For investment property held for sale, the Company does not depreciate but determines impairment loss.

Costs related to investment property that arise after initial recognition are accounted for in the remaining value of the investment property when the Company is likely to obtain future economic benefits in the future as greater than the initially assessed performance of that investment property.

Depreciation and amortization of investment properties are charged on a straight-line basis over the estimated useful lives of the properties as follows:

Houses and structures	20 years
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Investment property is no longer presented on the balance sheet after it has been sold or after the investment property is no longer in use and it is deemed that no future economic benefits will be obtained from its disposal. The difference between the net proceeds from the sale of the asset and the carrying amount of the investment property is recognized in the income statement in the year of disposal.

3.8 Depreciation and amortization

Depreciation of tangible fixed assets and amortization of intangible fixed assets are calculated using the straight-line method over the estimated useful life of the assets as follows:

Houses and structures	5 – 50 years
Machinery and equipment	5 – 7 years
Transports	6 – 10 years
Office equipment	3 – 7 years
Others	3 – 6 years
Software	2 – 5 years
Land use rights with a specific term	20 – 50 years

3.9 Construction in progress

Construction in progress costs include costs directly related to the repair of the Company's offices, factories, and procurement of machinery and equipment that have not been completed at the end of the fiscal year.

3.10 Borrowing cost

Borrowing costs include loan interest and other costs incurred directly related to the Company's loans and are recognized in the income statement when incurred.

3.11 Prepaid expense

Prepaid expenses include short-term prepaid expenses and long-term prepaid expenses on the balance sheet and allocated over the prepayment period of the cost or over the period in which economic benefits are expected to be generated.

3.12 Investments*Joint ventures*

Investments in joint ventures over which the Company has joint control are presented using the cost method.

Profit distributions from accumulated net profits of joint venture companies after the date the Company has joint control are recognized in the income statement. Other distributions are considered as returns of investments and are subtracted from the investment value.

Investment on other entities

Investments in other entities are recognized at cost.

Methodology to make provision on investments

Provision for devaluation of investments is made when there is solid evidence that there has been a decline in the value of these investments at the end of the financial year.

Increases or decreases in provision balances are accounted for as financial expenses in the income statement.

3.13 Accounts payable and accrued expense

Accounts payable and accrued expense are accounted for amounts to be paid in the future for goods and services received, whether or not billed by suppliers to the Company.

3.14 Transaction Using Foreign currency

Transactions in currencies other than the Company's reporting currency, VND, are accounted for at the actual exchange rate on the date of the transaction according to the following principles:

- Transactions generating receivables are accounted for at the buying exchange rate of the commercial bank where the Company appoints the customer to pay; and
- Transactions generating payables are accounted for at the selling exchange rate of the commercial bank where the Company plans to conduct the transaction.

At the end of the annual accounting period, monetary items denominated in foreign currencies are revalued at the actual exchange rate at the balance sheet date according to the following principles:

- Monetary items classified as assets are revalued according to the buying exchange rate of the commercial bank where the Company regularly conducts transactions; and
- Monetary items classified as liabilities are revalued at the selling exchange rate of the commercial bank where the Company regularly conducts transactions.

All foreign exchange gain/loss are accounted for in the income statement.

3.15 Treasury shares

Equity instruments repurchased by the Company (treasury shares) are recognized at historical cost and deducted from equity. The Company does not recognize gains (losses) on the purchase, sale, issuance or cancellation of its equity instruments.

3.16 Net profit allocation

Net profit after corporate income tax can be distributed to shareholders after approval by the Annual General Meeting, and after appropriating reserve funds in accordance with the Company's Charter and Vietnamese Law.

The Company will appropriate the following reserve funds from the Company's net profit after corporate income tax at the request of the Board of Directors and approved by shareholders at the Annual General Meeting

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Development investment fund

This fund is appropriated to serve the expansion of operations or in-depth investment of the Company.

Bonus and welfare fund

This fund is appropriated to reward, encourage materially, and improve employee welfare, and is presented as a liability on the balance sheet.

Other funds

Funds are appropriated to serve activities required by the Company.

Dividends

Dividends payable are proposed by the Company's Board of Directors and are classified as a distribution of retained earnings in the equity segment of the balance sheet until approved by shareholders at the Annual General Meeting. At that time, dividends will be recognized as a liability on the balance sheet.

3.17 Revenue recognition

Revenue is recognized when the Company is capable of obtaining economic benefits that can be reliably determined. Revenue is determined at the fair value of the amounts received or receivable after deducting trade discounts, sales rebates and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Sales revenue

Sales revenue is recognized when the significant risks and ownership of the goods have passed to the buyer, usually upon delivery of the goods.

Revenue from service provision

Revenue from providing services is recognized when the services provided to customers are completed.

Dividends

Revenue is recognized when the Company's right to receive dividend payments is established.

Interests

Revenue is recognized when interests arises on an accrual basis (taking into account the yield on the asset) unless recoverability is uncertain.

Rental

Income from property rental under operating lease contracts is accounted for in the income statement on a straight-line basis throughout the lease term.

3.18 Taxation*Current income tax*

Income tax assets and income tax liabilities for the current and prior years are determined by the amounts expected to be recovered from or pay to the tax departments, based on applicable tax rates and tax laws in effect until the end of the annual accounting period.

Current income tax is recognized in the income statement, except when it relates to an item recognized directly to equity, in which case the income tax are also recognized directly in equity.

The Company may only offset current income tax assets and current income tax liabilities when the Company has a legally enforceable right to offset current income tax assets against current income tax liabilities and the Company may offset current income tax assets and current income tax liabilities. The Company intends to settle its current income tax liabilities and current income tax assets on a net basis.

Deferred income tax

Deferred income tax is determined on temporary differences at the date of accounting period between the tax base of assets and liabilities and their carrying amount in the financial statements.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

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▶ Deferred tax liabilities arise from the initial recognition of an asset or liability in a transaction that has no effect on accounting profit or taxable profit (or loss) at the time of transaction; and

▶ Taxable temporary differences associated with investments in associates and joint venture investments where the Company has the ability to control the timing of the reversal of the temporary difference and is certain of the difference will not reverse in the foreseeable future.

Deferred tax assets should be recognized for all deductible temporary differences, carry forward into unrealised tax losses and unused tax credits, when future taxable profits will be available against which deductible temporary differences, unrealised tax losses and unused tax credits can be utilised, except:

▶ A deferred tax asset arises from the initial recognition of an asset or liability in a transaction that affects neither accounting profit nor taxable profit (or tax loss) at the time of the transaction; and

▶ All deductible temporary differences arising from investments in associates and joint ventures where it is probable that the temporary differences will reverse in the foreseeable future and there is taxable profit to utilize that temporary difference.

The carrying amount of deferred corporate income tax assets must be reviewed at the end of the annual accounting period and must be reduced to the extent ensured that there will be enough taxable profit allows the benefit of part or all of the deferred tax asset to be utilised. Previously unrecognized deferred corporate income tax assets are reviewed at the balance sheet date and are recognized to the extent ensured that future taxable profits will be available to utilise this unrecognized deferred tax asset.

Deferred tax assets and deferred tax liabilities are determined at the tax rates expected to apply for the fiscal year when the assets are realized or the liability is settled, based on tax rates, and tax laws in effect at the end of the annual accounting period.

Deferred income taxes are recognized in the income statement except when the income tax arises in association with an item recognized directly to equity, in which case the deferred income tax are also recorded directly into equity.

A company may only offset deferred tax assets and deferred tax liabilities when the enterprise has a legal right to offset current tax assets against current income tax liabilities and other liabilities. These deferred tax assets and deferred tax liabilities relate to corporate income taxes administered by the same tax department:

▶ for the same taxable unit; or

▶ The Company intends to settle current income tax liabilities and current income tax assets on a net basis or realize the assets simultaneously with the settlement of liabilities in each future period when material amounts of deferred tax liabilities or deferred tax assets to be settled or recovered.

3.19 Related parties

Parties are considered to be related parties of the Company if one party has the ability, directly or indirectly, to control the other party or significantly influence the other party in making financial and operating decisions, or where the Company and the other party are subject to joint control or joint significant influence. Related parties may be companies or individuals, including close members of their families.

I. SIGNIFICANT EVENTS OR TRANSACTIONS DURING THE INTERIM ACCOUNTING PERIOD**1. Cash**

	Closing balance	Opening balance
- Cash	909,331,331	662,965,339
- Bank demand deposits	790,672,405,703	129,218,578,427
Total	791,581,737,034	129,881,543,766

2. Financial investment

	Closing balance	Opening balance
<i>Investment on other entities</i>	40,000,000,000	179,514,814,098
- Subsidiary;	40,000,000,000	
+ Cost	40,000,000,000	
Hai Yen Company Limited	40,000,000,000	
+ Allowance		
- Associates and joint ventures;	-	179,514,814,098
+ Cost	-	179,514,814,098
Hai Yen Company Limited	-	179,514,814,098
+ Allowance		
Total	40,000,000,000	179,514,814,098

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3. Accounts receivable*a) Short term accounts receivable from customers***Closing balance**

364,284,691,072

Opening balance

709,975,224,585

- Details of customer receivables accounting for 10% or more of total customer receivables are not available

b) Provision for doubtful debts

Opening balance

17,371,469,775

11,907,026,789

+ Increase

4,269,163,007

9,545,928,944

+ Decrease

3,350,500,916

4,081,485,958

Closing balance

18,290,131,866**17,371,469,775****4. Other receivables***a) Short-term***Closing balance****Opening balance**

- Personal income tax from employees to pay on their behalf

7,464,704,099

9,554,347,459

- Receivables from customers related to land fees

3,618,259,000

3,598,259,000

- Advance

3,289,228,344

4,592,233,930

- Short-term deposits

429,816,713

829,567,550

- Others

1,518,451,053

13,587,041,641

Total

16,320,459,209**32,161,449,580***b) Long-term*

- Long-term deposits

1,999,800,226

1,848,754,720

Total**1,999,800,226****1,848,754,720****5. Doubtful debts**

+ Provision for overdue receivables from over 6 months to under 1 year.

Closing balance

1,572,065,444

Opening balance

5,581,124,113

+ Provision for overdue receivables from 1 year to under 2 years.

6,856,730,194

1,402,420,346

+ Provision for overdue receivables from 2 years to under 3 years.

672,284,107

567,034,330

+ Provision for receivables overdue for 3 years or more.

9,189,052,121

9,820,890,986

Total**18,290,131,866****17,371,469,775**

As of the reporting date, allowances for doubtful receivables have been fully provided.

6. Inventory

- Goods in transit;

Closing balance

12,751,865,325

Opening balance

4,618,492,560

- Raw materials;

175,621,420,285

364,037,921,792

- Tools and supplies;

2,865,242,532

2,927,999,160

- Work in progress;

7,853,966,955

8,258,347,317

- Finished goods;

63,851,364,663

47,963,691,349

- Other goods;

687,911,478,033

651,174,408,789

Total**950,855,337,793****1,078,980,860,967***Provision for inventory*

Opening balance

(16,461,183,252)**(24,435,429,377)**

+ Increase

(4,079,756,508)

+ Decrease

10,145,037,896

12,054,002,633

Closing balance

(6,316,145,356)**(16,461,183,252)****7. Fixed assets:***Appendix 1 on page 19*

8. Intangible fixed assets:

<i>Items</i>	<i>Land use rights</i>	<i>Other intangible fixed assets</i>	<i>Total</i>
Historical Cost			
<i>Opening balance</i>	65,750,630,035	5,293,935,613	71,044,565,648
<i>Increase</i>	-	430,000,000	430,000,000
Closing balance	65,750,630,035	5,723,935,613	71,474,565,648
Accumulated depreciation			
<i>Opening balance</i>	11,679,371,765	4,712,376,389	16,391,748,154
- Depreciation	1,375,634,202	472,772,891	1,848,407,093
Closing balance	13,055,005,967	5,185,149,280	18,240,155,247
Carrying amount			
- <i>At the beginning of the period</i>	54,071,258,270	581,559,224	54,652,817,494
- <i>At the end of the period</i>	52,695,624,068	538,786,333	53,234,410,401
<i>- The historical cost of an intangible fixed asset has been fully depreciated but is still in use;</i>			
	395,656,844	4,152,283,613	4,547,940,457

9. Investment property:

<i>Items</i>	<i>Land use rights</i>	<i>Houses and offices</i>	<i>Total</i>
Historical Cost			
<i>Opening balance</i>	8,092,241,500	19,555,738,511	27,647,980,011
Closing balance	8,092,241,500	19,555,738,511	27,647,980,011
Accumulated depreciation			
<i>Opening balance</i>		12,786,536,552	12,786,536,552
- Depreciation		760,005,246	760,005,246
Closing balance	-	13,546,541,798	13,546,541,798
Carrying amount			
- <i>At the beginning of the period</i>	8,092,241,500	6,769,201,959	14,861,443,459
- <i>At the end of the period</i>	8,092,241,500	6,009,196,713	14,101,438,213

10. Prepaid expense

	Closing balance	Opening balance
<i>a) Short-term</i>		
- Tools and supplies;	1,342,841,833	1,069,806,216
- Office and warehouse rental costs	177,018,818	178,200,454
- Insurance	404,078,768	520,398,680
- Others	446,616,514	553,395,471
Total	2,370,555,933	2,321,800,821
<i>b) Long-term</i>		
- Tools and supplies;	3,525,725,629	4,600,912,065
- Others	4,423,750,061	6,334,729,631
Total	7,949,475,690	10,935,641,696

11. Loans and finance lease

	Closing balance	Opening balance
Short-term loans		
+ Carrying amount	172,385,892,579	373,737,397,248
+ Amount within repayment capacity	172,385,892,579	373,737,397,248
- In period		
+ Increase	733,313,497,032	954,799,797,941
+ Decrease	934,665,001,701	763,469,962,279

12. Accounts payable to suppliers

	Closing balance	Opening balance
-Intech organics australia Pty Ltd	16,562,106,076	13,678,367,450
-King elong group limited	23,273,894,880	4,906,494,000
-Itochu chemical frontier corporation	47,711,893,320	28,805,868,000
- Other suppliers	30,772,667,155	464,456,782,041
Total	118,320,561,431	511,847,511,491

13. Taxes and other receivables and obligations from the State

Appendix 2 on page 20

14. Accrued expense

Short-term

- Accrued expense by sales policy

Total

Closing balance

150,310,247,656

150,310,247,656

Opening balance

280,271,877,960

280,271,877,960

15. Other payables

a) Short-term

- Trade union fee;

- Social insurance;

- Short-term deposits;

- Dividends and profits distribution;

- Remuneration of the Board of Directors & Board of Supervisors

- Borrowings from Hai Yen Co., Ltd

- Benefits to employees and partners from contributing capital to build Novotel Nha Trang hotel.

- Other payables

Total

b) Long-term

- Long-term deposits

Total

Closing balance

774,346,006

86,277

2,398,816,543

6,747,422,500

6,226,986,246

3,870,320,000

4,329,075,951

24,347,053,523

4,000,000

4,000,000

Opening balance

788,865,716

17,931,190

670,473,267

5,239,403,500

8,074,107,319

116,500,000,000

34,784,900,000

10,920,701,870

176,996,382,862

1,993,449,076

1,993,449,076

16. Owners' equity

a) Reconciliation on changes of equity

Appendix 3 on page 21

b) Details on changes of equity

- Share capital

Total

Closing balance

417,146,140,000

417,146,140,000

Opening balance

417,146,140,000

417,146,140,000

c) Capital agreements with owners and distribution of dividends and profits

- Share capital

+ Opening balance

+ Increase

+ Closing balance

Closing balance

417,146,140,000

417,146,140,000

-

417,146,140,000

Opening balance

417,146,140,000

417,146,140,000

-

417,146,140,000

d) Shares

Ordinary shares registered for issuance

+ Ordinary shares before additional issuance

+ Additional ordinary shares issued

Ordinary shares issued to the public

+ Ordinary shares before additional issuance

+ Additional ordinary shares issued

Treasury shares

Ordinary shares outstanding:

+ Ordinary shares before additional issuance

+ Additional ordinary shares issued

Par value of outstanding shares: 10,000 VND/share

Closing balance

41,714,614

41,714,614

-

41,714,614

41,714,614

-

2,000

41,712,614

41,712,614

-

Opening balance

41,714,614

32,088,864

-

41,714,614

32,088,864

-

2,000

41,712,614

32,088,864

-

e) Dividend paid

Dividend paid on ordinary shares

Closing balance

125,137,842,000

Opening balance

145,994,149,000

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<i>f) Reserves:</i>	Closing balance	Opening balance
+ Development investment fund;	203,462,343,942	203,462,343,942
+ Fund to supplement charter capital	17,475,127,025	17,475,127,025
+ Fund for social activities	4,499,577,550	2,586,777,634
Total	225,437,048,517	223,524,248,601
17. Off balance sheet items	Closing balance	Opening balance
<i>b) Foreign currency:</i>		
USD	32,967.29	55,648.20
c) Doubtful debts have been written off:	36,726,536,964	36,095,233,175
VI. NOTES TO TO SPECIFIC ITEMS ON THE STATEMENT OF INCOMES		
1. Revenue	Current period	Previous period
- Revenue from sales of goods and finished goods	667,657,875,595	1,086,793,247,740
- Revenue from service provision	155,365,216,800	142,436,581,628
- Revenue from office rental	3,358,535,831	3,289,757,106
Total	826,381,628,226	1,232,519,586,474
2. Revenue deduction	Current period	Previous period
- Trade discounts;	46,630,913,000	73,225,138,890
Total	46,630,913,000	73,225,138,890
3. Cost of goods sold	Current period	Previous period
- Cost of goods and finished goods sold;	490,678,613,675	785,813,680,064
- Cost of services provided;	86,127,367,897	86,373,844,207
- Cost of office rental services;	190,001,312	190,001,312
Total	576,995,982,884	872,377,525,583
4. Financial income	Current period	Previous period
- Interest on deposits and loans	4,540,329,639	10,734,099,013
- Foreign exchange gains;	61,463,094	708,261,927
- Interest on deferred payments and payment discounts;	10,549,530,694	7,636,092,212
- Others	78,587	97,602
Total	15,151,402,014	19,078,550,754
5. Financial expense	Current period	Previous period
- Loan interest;	1,139,801,937	5,729,824,648
- Payment discounts and deferred payments;	5,554,318,000	4,139,522,000
- Foreign exchange losses;	2,232,378,510	311,360,590
- Others;	-	38,665,027
Total	8,926,498,447	10,219,372,265
6. Other incomes	Current period	Previous period
- Dispose and sale of fixed assets;	272,727,273	624,500
- Others	862,592,398	500,552,448
Total	1,135,319,671	501,176,948
7. Other expenses	Current period	Previous period
- Penalties		686,363,075
- Others	684,595,831	461,678,643
Total	684,595,831	1,148,041,718
8. Selling expense and administrative expense	Current period	Previous period
<i>a) Selling expense incurred</i>		
- Salary and other expenses	68,677,113,331	92,112,650,527
- Depreciation	1,712,204,362	1,497,513,833
- Outsourced services	8,340,985,420	10,447,200,017
Total	78,730,303,113	104,057,364,377

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b) Administrative expense incurred

- Salary and other expenses	30,093,988,774	38,180,469,574
- Depreciation	594,122,901	517,692,138
- Outsourced services	1,754,979,365	1,109,642,714
Total	32,443,091,040	39,807,804,426

9. Manufacturing costs by factors

	Current period	Previous period
- Material costs	576,995,982,884	872,377,525,583
- Labor costs	98,771,102,105	130,293,120,101
- Depreciation	2,306,327,263	2,015,205,971
- Outsourced services;	10,095,964,785	11,556,842,731
Total	688,169,377,037	1,016,242,694,386

10. Current Corporate Income Tax expense

	Current period	Previous period
- Corporate income tax expense calculated on the current year's taxable income	32,355,675,357	44,227,921,754
- Adjustment of corporate income tax expenses from previous periods to current tax expenses of this period	602,000	
- Total current corporate income tax expenses	32,356,277,357	44,227,921,754

11. Earnings Per Share

	Current period	Previous period
Profit after corporate income tax	78,488,453,208	116,603,963,295
Amount allocated to reserves from retained earnings	(20,072,364,458)	(9,064,781,305)
Profit attributable to common shareholders	58,416,088,751	107,539,181,991
Weighted average number of common shares outstanding during the year (Shares)	41,712,614	41,712,614
Basic earnings per share	1,400	2,578

12. Approval for issuance of financial statements

The financial statements for the accounting period of Quarter 4 ending on December 31, 2024, were approved and issued by the General Director of the Company on January 21, 2025.



Pham Thi Ngoc Phuong
Preparer / Chief Accountant
Ho Chi Minh City, January 21, 2025



Truong Cong Cu
General Director

Appendix 1

7. Movements on tangible fixed assets:

<i>Items</i>	<i>Houses and structures</i>	<i>Machinery and equipment</i>	<i>Transports and transmission</i>	<i>Administrative equipment and tools</i>	<i>Other tangible fixed assets</i>	<i>Total</i>
Historical Cost						
<i>Opening balance</i>	141,172,042,692	29,370,771,994	96,166,539,133	5,243,316,301	4,919,803,174	276,872,473,294
- Purchase	3,416,103,333	3,351,332,080	11,090,897,669	1,071,493,000	225,552,000	19,155,378,082
- Sale and dispose	645,752,409	233,024,720	14,170,569,958	-	-	15,049,347,087
<i>Closing balance</i>	143,942,393,616	32,489,079,354	93,086,866,844	6,314,809,301	5,145,355,174	280,978,504,289
Accumulated depreciation						
<i>Opening balance</i>	74,599,415,876	23,879,557,193	70,919,571,907	4,339,637,322	4,550,321,233	178,288,503,531
- Depreciation	7,074,094,427	2,663,994,608	7,005,254,970	694,344,262	276,856,660	17,714,544,927
- Sale and dispose	645,752,409	233,024,720	14,170,569,958	-	-	15,049,347,087
<i>Closing balance</i>	81,027,757,894	26,310,527,081	63,754,256,919	5,033,981,584	4,827,177,893	180,953,701,371
Carrying amount						
- <i>At the beginning of the period</i>	66,572,626,816	5,491,214,801	25,246,967,226	903,678,979	369,481,941	98,583,969,763
- <i>At the end of the period</i>	62,914,635,722	6,178,552,273	29,332,609,925	1,280,827,717	318,177,281	100,024,802,918
- <i>Historical cost of fixed assets at the end of the period has been fully depreciated but is still in use;</i>	29,317,454,508	19,546,402,271	46,307,747,467	3,935,689,935	4,438,673,174	103,545,967,355

VIET NAM FUMIGATION JOINT STOCK COMPANY

No. 29, Ton Duc Thang Street, Ben Nghe Ward, District 1, City. Ho Chi Minh

FINANCIAL STATEMENTS

For the quarter IV ended on December 31, 2024

Appendix 2

13. Taxes and receivables and obligations from the State

	<i>At 01/01/2024</i>		<i>During period</i>		<i>At 31/12/2024</i>	
	VND		VND		VND	
	<i>Receivable</i>	<i>Payable</i>	<i>Receivable</i>	<i>Payable</i>	<i>Receivable</i>	<i>Payable</i>
Output VAT incurred	-	12,449,851,250	243,053,970,808	255,055,665,367	-	448,156,691
VAT on imported goods	-		17,981,407,049	17,981,407,049	-	-
Import and Export Tax	-	-	869,117,512	869,117,512	-	-
CIT incurred	-	41,785,348,533	86,365,739,954	80,740,480,087	-	47,410,608,400
PIT incurred	-	9,877,281,594	54,485,993,731	56,893,122,141	-	7,470,153,184
Housing Tax, Land rental	-	-	28,998,440	28,998,440	-	-
Environmental Tax	-	-	559,486,050	559,486,050	-	-
Household Tax, Prize Tax	-	-	5,753,917,134	4,332,896,431	-	1,421,020,703
Others	-	1,988,638,562	14,632,090,915	16,185,937,202	-	434,792,275
Total	-	66,101,119,939	423,730,721,593	432,647,110,279	-	57,184,731,253

VIET NAM FUMIGATION JOINT STOCK COMPANY

No. 29, Ton Duc Thang Street, Ben Nghe Ward, District 1, City. Ho Chi Minh

FINANCIAL STATEMENTS

For the quarter IV ended on December 31, 2024

Appendix 3

16. Owners' equity

a. Movement on owners' equity

	Share capital	Treasury shares	Development investment fund	Other funds	Retained earnings and other reserves	Total
	VND	VND	VND	VND	VND	VND
Balance as of 31/12/2022	417,146,140,000	(20,000,000)	203,462,343,942	20,188,402,492	498,519,835,766	1,139,296,722,199
Profit in 2023					295,577,433,646	295,577,433,646
Appropriation to reward fund for 2023					(36,272,132,457)	(36,272,132,457)
Dividend payment in installment 2 + installment at the end of 2022 + installment 1 in 2023					(145,994,149,000)	(145,994,149,000)
Other increase					4,719,959	4,719,959
Other decrease				(3,126,497,833)	(3,858,508,706)	(6,985,006,539)
Balance as of 31/12/2023	417,146,140,000	20,000,000)	203,462,343,942	20,061,904,659	604,977,199,208	1,245,627,587,808
Profit in 2024					421,556,302,393	421,556,302,393
Deduction to social activities fund for 2023				5,000,000,000	(5,000,000,000)	-
Appropriation to reward fund for 2024					(44,672,364,458)	(44,672,364,458)
Dividend payment for 2nd installment + 3rd installment in 2023 + 1st installment in 2024					(125,137,842,000)	(125,137,842,000)
Other increase					3,659,230	3,659,230
Other decrease				(3,087,200,084)	(2,363,280,474)	(5,450,480,558)
Balance as of 31/12/2024	417,146,140,000	(20,000,000)	203,462,343,942	21,974,704,575	849,363,673,899	1,491,926,862,416

