

CÔNG TY CỔ PHẦN  
HTC HOLDING  
HCT HOLDING  
JOINT STOCK COMPANY



CET HOLDING

Số/No.: 02/2025/CBTT-CET

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM  
Độc lập – Tự do – Hạnh phúc  
THE SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

Hà Nội, ngày 31 tháng 03 năm 2025  
Hanoi, March 31, 2025

CÔNG BỐ THÔNG TIN  
DISCLOSURE OF INFORMATION

Kính gửi/To: - Ủy ban Chứng khoán Nhà nước/*The State Securities Commission*  
- Sở Giao dịch Chứng khoán Hà Nội/*Hanoi Stock Exchange*

Công ty/Company: Công ty Cổ phần HTC Holding/ *HTC Holding JSC*

Mã chứng khoán/*Securities Code*: CET

Người thực hiện công bố thông tin/*Submitted by*: Ông (Mr.) Dương Thành Tín

Chức vụ/*Position*: Trưởng phòng Quan hệ nhà đầu tư/*Investor Relation Manager*

Địa chỉ/*Address*: Số 4 tầng 4, tòa nhà DaeHa, 360 Kim Mã, Phường Ngọc Khánh, Quận Ba Đình,  
Thành phố Hà Nội /*No.4, 4<sup>th</sup> Floor, Daeha Building, 360 Kim Ma, Ngoc Khanh Ward, Ba Dinh  
District, Ha Noi.*

Điện thoại/*Telephone*: (020)3 864617

Fax: (028) 62 9911 88

Loại thông tin công bố:  24h  Yêu cầu  Bất thường  Định kỳ

*Information disclosure type:*  24 hours  Requested  Irregular  Periodic

Nội dung công bố thông tin/*Content of Information disclosure*:

Công ty Cổ phần HTC Holding (CET) công bố thông tin Báo cáo tài chính kiểm toán năm 2024:  
*HTC Holding Joint Stock Company (CET) announces the Audited 2024 Financial Statement.*



*Giải trình biến động so với cùng kỳ/ Explanation of fluctuations compared to the same period:*

*Đơn vị tính: đồng*

<b>Báo cáo tài chính/ Financial Statement ("BCTC"/ "FS")</b>	<b>Lợi nhuận sau thuế thu nhập doanh nghiệp (đồng)/ Profit after tax (dong)</b>			
	<b>2024</b>	<b>2023</b>	<b>Chênh lệch (1) so với (2)/ Difference (1) compared to (2)</b>	<b>Tỷ lệ chênh lệch (1) so với (2)/ Difference (1) compared to (2) in percentage</b>
	<b>(1)</b>	<b>(2)</b>	<b>(3) = (1) - (2)</b>	<b>(4) = (3)/(2)*100</b>
BCTC kiểm toán/ <i>Audited FS</i>	65.111.617	111.578.480	(46.466.863)	(41,65%)

Giải trình của công ty như sau: Trong năm 2024, lợi nhuận sau thuế của công ty đạt 65,1 triệu giảm 41,65% so với năm 2023 do (1) Trong 6 tháng đầu năm công ty đã thực hiện mở rộng hoạt động kinh doanh, xây dựng các chính sách bán hàng cạnh tranh làm chi phí bán hàng và chi phí quản lý doanh nghiệp cho cả năm lần lượt đạt 3,6 tỷ đồng, 2,2 tỷ đồng tăng lần lượt 21,80% và 284,31% so với cùng kỳ. (2) Trong 6 tháng cuối năm 2024 công ty thực hiện tái cấu trúc hoạt động kinh doanh, không nhận đơn hàng mới nên trong không ghi nhận thêm doanh thu.

*The company explains as follows: In 2024, the company's after-tax profit reached 65.1 million, down 41.65% compared to 2023 due to (1) In the first half of 2024, the company expanded its business operations and developed competitive sales policies, causing sales expenses and business management expenses for the whole year to reach 3.6 billion VND and 2.2 billion VND, respectively, up 21.80% and 284.31% over the same period. (2) In the second half of 2024, the company restructured its business operations and did not accept new orders, so no additional revenue was recorded.*

Thông tin này đã được công bố trên trang thông tin điện tử của Công ty tại website: <https://cetholding.vn/> mục Quan hệ Nhà đầu tư.

*This information has been published on our company's website: <https://cetholding.vn/> in Investor Relations section.*

Tôi cam kết các thông tin trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về tính chính xác, trung thực của nội dung thông tin công bố.

*I declare that all information provided in this paper is true and accurate; I shall be legally responsible for any misrepresentation.*

NGƯỜI THỰC HIỆN CÔNG BỐ THÔNG TIN/  
INFORMATION DISCLOSURE  
REPRESENTATIVE



ĐƯƠNG THÀNH TÍN



# HTC HOLDING JOINT STOCK COMPANY

**Audited financial statements  
for the year ended as at 31 December 2024**



Audited by:

**Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCS)**

Address: No.29, Vo Thi Sau Street, Da Kao Ward, District 1, Ho Chi Minh City

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## **REPORT OF THE BOARD OF DIRECTORS**

The Board of Directors of HTC Holding Joint Stock Company ("the Company") presents its report and the Company's financial statements for the year ended as at 31 December 2024.

### **1. Form of ownership**

HTC Holding Joint Stock Company (formerly Tech - Vina Joint Stock Company) is established and operated under the Enterprise Registration Certificate No.0104230142 issued by Department of Planning and Investment of Lao Cai Province for the first time on 28 October 2009. The company was renamed HTC Holding Joint Stock Company according to the 13th amended Business Registration Certificate dated 25 May 2021, with the most recent amendment being the 16th, dated 10 May 2024, issued by Department of Planning and Investment in Ha Noi.

The charter capital of the Company under the Enterprise Registration Certificate is: VND 60,500,000,000

Contributed charter capital as at 31 December 2024: VND 60,500,000,000

Head office: No.04 Floor 4, DaeHa Tower, 360 Kim Ma, Ngoc Khanh Ward, Ba Dinh District, Ha Noi City, Viet Nam.

The Company's shares are currently listed on the Ha Noi Stock Exchange under the code "CET".

### **2. Operating industry**

Commerce.

### **3. Principal activities**

- Manufacture of extracts from natural flavoring products;
- Manufacture of pure distilled flavoring water;
- Retail sale of food in specialized stores;
- Wholesale of agricultural raw materials (except wood, bamboo) and live animals;
- Manufacture of veneer, plywood and veneer panels;
- Wholesale of solid, liquid and gaseous fuels and related products;
- Wholesale of construction materials and other installation supplies;
- Manufacture of other products of wood; manufacture of articles of cork, straw;
- Import and export of goods traded by the company (except those prohibited by the State);
- ....

### **4. Operation result**

The Company's results of business operations and financial situation of the Company as at 31 December 2024 are presented in the financial statements attached.

### **5. Events since the balance sheet date**

There have been no significant events occurring after the balance sheet date, which would require adjustment or disclosures to be made in the financial statements.



**HTC HOLDING JOINT STOCK COMPANY**

No.04 Floor 4, DaeHa Tower, 360 Kim Ma, Ngoc Khanh Ward, Ba Dinh District, Ha Noi City

**6. The Board of Directors, Management and the Legal Representative****The Board of Directors**

	<u>Position</u>	<u>Appointment date</u>	<u>Dismission date</u>
Mr. Nguyen The Tai	Chairman	11/04/2024	
Mr. Do Van Dat	Chairman		11/04/2024
Mr. Nguyen Manh Chien	Vice Chairman	11/04/2024	
Mr. Tran Hoang Anh Tuan	Vice Chairman		
Mr. Nguyen Quoc Phuong	Member		
Mrs. Le Hoang Dai Trang	Member		11/04/2024
Mr. Do Van Dat	Member	11/04/2024	
Mr. Ly The Vinh	Member	11/04/2024	
Mrs. Ha Le Thuy Vy	Independent Member		
Mrs. Tran Thi Kieu Tien	Independent Member	11/04/2024	
Mr. Tran Viet Tuan	Independent Member	11/04/2024	

**The Board of Management and Chief Accountant**

	<u>Position</u>	<u>Appointment date</u>	<u>Dismission date</u>
Mr. Nguyen Quoc Phuong	General Director		
Mrs. Le Hoang Dai Trang	Deputy General Director		03/04/2024
Mrs. Tran Thi Thao Trang	Deputy General Director		
Mrs. Trinh Phuong Anh	Chief Accountant		11/11/2024
Mrs. Tran Thi Thanh Nhan	Chief Financial Officer		
Mrs. Tran Thi Thanh Nhan	Chief Accountant	11/11/2024	

**The Board of Supervisors**

	<u>Position</u>	<u>Appointment date</u>	<u>Dismission date</u>
Mrs Ho Thi Minh Hieu	Head of the Board	11/04/2024	
Mrs Nguyen Thi Mai	Head of the Board		11/04/2024
Mrs Nguyen Thi Thu Ha	Member		
Mr. Trinh Quyet Tien	Member		

**Legal Representative**

Mr. Nguyen The Tai  
Mr. Nguyen Quoc Phuong

According to the above list, no one in the Board of Directors, Management, Board of Supervisors use the power that they are assigned in the management and administration of the Company to get any benefit other than the ordinary benefits from holding shares like other shareholders.

**7. Auditor**

Southern Auditing and Accounting Financial Consulting Services Company (AASCS) has audited the financial statements for the Company.

## **8. The Board of Directors's responsibility in respect of the financial statements**

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

- Establish and maintain an internal controls system which the Board of Directors and Management determines is necessary to ensure the preparation and presentation of the financial statements contain no material misstatements due to fraud or by mistake;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- The applicable accounting standards are adhered to by the Company, with no material misapplication to the extent that disclosure and interpretation are required in these financial statements;
- Prepare the financial statements on going concern basis unless it is inappropriate to presume that the Company will continue its business.

The Board of Directors is responsible for ensuring that proper accounting records are maintained which disclose, with reasonable accuracy at any time, the financial position of the Company to be prepared which comply with Vietnamese Accounting Standards, Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting. They are also 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 Directors confirms that the financial statements, which give a true and fair view of the Company as at 31 December 2024, and of the results of its operations and its cash flow statement for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting.

## **9. Other commitments**

The Board of Directors ensures that the Company meets the prevailing the requiremts in the relation to disclosure of information, specifically the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance on guidelines for disclosure of information on the securities market.

*Ho Chi Minh City, 28 March 2025*

**On behalf of the Board of Directors  
Vice Chairman of The Board of Directors**



**Trần Hoàng Anh Tuấn**

*According to Power of Attorney of Chairman  
No.01/2025/UQ-HDQT-HTC dated 18/03/2025)*

No: **391** /BCKT/TC/2025/AASCS

## INDEPENDENT AUDITORS' REPORT

**To:** The shareholders, The Board of Directors and Management  
**HTC HOLDING JOINT STOCK COMPANY**

We have audited the accompanying financial statements of HTC Holding Joint Stock Company prepared on 28 March 2025, as set out on pages from 08 to 29, which comprises the Balance sheet as at 31 December 2024, the Income statement, the Cash flow statement for the year then ended and the Notes to the financial statements.

### The Board of Directors' responsibility

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

### Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Audit Standards. Those standards require that we comply with 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 fair in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors, as well as evaluating the overall presentation of the financial statements.

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

**Auditor's opinion**

In our opinion, the financial statements give a true and fair view, in all material respects, of the financial position of HTC Holding Joint Stock Company as at 31 December 2024, and of the results of its operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and statutory requirements relevant to preparation and presentation of the financial statements.

*Ho Chi Minh City, 28 March 2025*

**Southern Auditing and Accounting Financial Consulting Services Company Limited**

**Deputy General Director**



**Nguyen Vu**

Audit Practising Registration Certificate

No: 0699-2023-142-1

**Auditor**

**Tran Nguyen Hoang Mai**

Audit Practising Registration Certificate

No: 1755-2023-142-1

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ÔNG T  
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T.P. HỒ

**Form B 01 – DN**

**BALANCE SHEET**

*As at 31 December 2024*

*Currency: VND*

Items	Code	Note	Closing balance	Opening balance
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>22,402,279,988</b>	<b>18,402,860,295</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	V.01	<b>61,749,541</b>	<b>10,526,158,207</b>
1. Cash	111		61,749,541	10,526,158,207
<b>II. Short-term investments</b>	<b>120</b>		-	-
<b>III. Current accounts receivable</b>	<b>130</b>		<b>21,771,637,433</b>	<b>7,653,178,316</b>
1. Short-term trade receivables	131	V.02	254,720,400	1,155,880,000
2. Short-term prepayments to suppliers	132	V.03	1,155,880,000	6,487,592,960
3. Short-term loan receivables	135	V.04	18,000,000,000	
4. Other short-term receivables	136	V.05	2,361,037,033	9,705,356
<b>IV. Inventories</b>	<b>140</b>		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>568,893,014</b>	<b>223,523,772</b>
1. Short-term prepaid expenses	151	V.07	7,780,001	
2. Value added tax deductibles	152		561,113,013	223,523,772
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>49,498,867,701</b>	<b>64,684,769,906</b>
<b>I. Long-term receivables</b>	<b>210</b>		-	-
<b>II. Fixed assets</b>	<b>220</b>		-	-
<b>III. Investment properties</b>	<b>230</b>		-	-
<b>IV. Long-term assets in progress</b>	<b>240</b>		-	-
<b>V. Long-term investments</b>	<b>250</b>	V.06	<b>49,000,000,000</b>	<b>64,600,000,000</b>
1. Investments in other entities	253		49,000,000,000	64,600,000,000
<b>VI. Other long-term assets</b>	<b>260</b>		<b>498,867,701</b>	<b>84,769,906</b>
1. Long-term prepaid expenses	261	V.07	498,867,701	-
2. Deffered income tax assets	262		-	84,769,906
<b>TOTAL ASSETS</b>	<b>270</b>		<b>71,901,147,689</b>	<b>83,087,630,201</b>



Form B 01 – DN

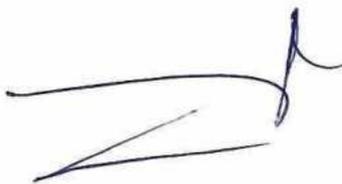
**BALANCE SHEET**

As at 31 December 2024

Currency: VND

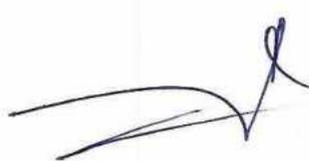
Items	Code	Note	Closing balance	Opening balance
<b>C. LIABILITIES</b>	<b>300</b>		<b>4,480,779,262</b>	<b>15,732,373,391</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>4,480,779,262</b>	<b>15,732,373,391</b>
1. Short-term trade payables	311	V.08	100,978,979	152,000
2. Taxes and other payables to State budget	313	V.09	43,603,037	121,046,931
3. Payables to employees	314		113,000,000	-
4. Short-term accrued expenses	315	V.10	276,829,745	100,000,000
5. Short-term borrowings and finance lease liabilities	320	V.11	3,500,000,000	15,064,806,959
6. Bonus and welfare fund	322		446,367,501	446,367,501
<b>II. Long-term liabilities</b>	<b>330</b>		<b>-</b>	<b>-</b>
<b>D. OWNER'S EQUITY</b>	<b>400</b>	V.12	<b>67,420,368,427</b>	<b>67,355,256,810</b>
<b>I. Owner's equity</b>	<b>410</b>		<b>67,420,368,427</b>	<b>67,355,256,810</b>
1. Contributed capital	411		60,500,000,000	60,500,000,000
- Ordinary shares with voting rights	411a		60,500,000,000	60,500,000,000
2. Investment and development funds	418		446,367,502	446,367,502
3. Undistributed earnings	421		6,474,000,925	6,408,889,308
- Undistributed post-tax profits of the previous years	421a		6,408,889,308	6,297,310,828
- Undistributed post-tax profit of current year	421b		65,111,617	111,578,480
<b>II. Funding sources and other funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>71,901,147,689</b>	<b>83,087,630,201</b>

Preparer



Tran Thi Thanh Nhan

Chief Accountant



Tran Thi Thanh Nhan

Prepared, 28 March 2025

Vice Chairman of The Board of Directors



Tran Hoang Anh Tuan

According to Power of Attorney of Chairman  
No.01/2025/UQ-HDQT-HTC dated 18/03/2025)

Form B 02 – DN

## INCOME STATEMENT

for the year ended as at 31 December 2024

Currency: VND

Items	Code	Note	Current year	Previous year
1. Revenues from sales and services rendered	01	VI.01	85,209,344,106	93,726,778,874
2. Revenue deductions	02		-	-
3. Net revenues from sales and services rendered	10		85,209,344,106	93,726,778,874
4. Cost of goods sold	11	VI.02	80,550,160,150	89,621,680,320
5. Gross profits from sales and services rendered	20		4,659,183,956	4,105,098,554
6. Financial income	21	VI.03	2,158,568,259	257,971,957
7. Financial expenses	22	VI.04	826,574,001	679,320,426
+ Including: Interest expenses	23		722,631,153	676,578,629
8. Selling expenses	25		3,595,732,430	2,952,260,618
9. General and administration expenses	26	VI.05	2,190,795,262	570,062,865
10. Net profits from operating activities	30		204,650,522	161,426,602
11. Other income	31		-	24
12. Other expenses	32	VI.06	13,838,895	18,051,751
13. Net other profits	40		(13,838,895)	(18,051,727)
14. Net accounting profit before tax	50		190,811,627	143,374,875
15. Current corporate income tax expenses	51	VI.08	40,930,104	116,566,301
16. Deferred corporate income tax expenses	52	VI.09	84,769,906	(84,769,906)
17. Profits after corporate income tax	60		65,111,617	111,578,480
18. Basic earnings per share	70	VI.10	11	18
19. Diluted earnings per share	71	VI.11	11	18

Preparer

Tran Thi Thanh Nhan

Chief Accountant

Tran Thi Thanh Nhan

Prepared, 28 March 2025

Vice Chairman of The Board of Directors



Tran Hoang Anh Tuan

According to Power of Attorney of Chairman  
No.01/2025/UQ-HDQT-HTC dated 18/03/2025)

Form B 03 – DN

## CASH FLOW STATEMENT

(indirect method)

for the year ended as at 31 December 2024

Currency: VND

Items	Code	Note	Current year	Previous year
<b>I. Cash flows from operating activities</b>				
1. Profit before tax	01		190,811,627	143,374,875
2. Adjustments for				
- (Gains)/losses on investing activities	05		(1,131,894,646)	(1,896,475)
- Interest expenses	06		722,631,153	676,578,629
3. Operating profit before changes in working capital	08		(218,451,866)	818,057,029
- (Increase)/decrease in receivables	09		4,685,050,315	2,300,092,923
- Increase/(decrease) in payables (exclusive of interest payables, corporate income tax payables)	11		305,693,693	(7,003,801,942)
- (Increase)/decrease in prepaid expenses	12		(506,647,702)	
- Interest paid	14		(722,631,153)	(676,578,629)
- Corporate income tax paid	15		(118,180,873)	(288,116,040)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>3,424,832,414</b>	<b>(4,850,346,659)</b>
<b>II. Cash flows from investing activities</b>				
1. Loans and purchase of debt instruments from other entities	23		(18,000,000,000)	-
2. Proceeds from sale of investments in other entities	26		15,600,000,000	-
3. Interest and dividends received	27		75,565,879	1,896,475
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(2,324,434,121)</b>	<b>1,896,475</b>
<b>III. Cash flows from financial activities</b>				
1. Proceeds from borrowings	33		14,969,000,000	30,064,806,959
2. Repayments of borrowings	34		(26,533,806,959)	(15,000,000,000)
<b>Net cash flows from financial activities</b>	<b>40</b>		<b>(11,564,806,959)</b>	<b>15,064,806,959</b>
<b>Net cash flows during the year</b>	<b>50</b>		<b>(10,464,408,666)</b>	<b>10,216,356,775</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>60</b>		<b>10,526,158,207</b>	<b>309,801,432</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>70</b>	VII	<b>61,749,541</b>	<b>10,526,158,207</b>

Preparer

Tran Thi Thanh Nhan

Chief Accountant

Tran Thi Thanh Nhan

Prepared: 28 March 2025  
Vice Chairman of The Board of Directors

Tran Hoang Anh Tuan

According to Power of Attorney of Chairman  
No.01/2025/UQ-HDQT-HTC dated 18/03/2025)

## **NOTES TO THE FINANCIAL STATEMENTS**

*for the year ended as at 31 December 2024*

### **I. CORPORATE INFORMATION**

#### **1. Form of ownership**

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- Retail sale of food in specialized stores;
- Wholesale of agricultural raw materials (except wood, bamboo) and live animals;
- Manufacture of veneer, plywood and veneer panels;
- Wholesale of solid, liquid and gaseous fuels and related products;
- Wholesale of construction materials and other installation supplies;
- Manufacture of other products of wood; manufacture of articles of cork, straw;
- Import and export of goods traded by the company (except those prohibited by the State);
- ....

#### **4. Normal operating cycle of the Company is generally within 12 months**

#### **5. Operating characteristics of the Company during the year that affect financial statements**

None of the materially impactful operational characteristics required to be disclosed in these financial statements.

#### **6. Disclosure of information comparability in the financial statements**

The corresponding figures of the previous accounting period are comparable to the figures of this accounting period.

#### **7. The number of employees**

As at 31 December 2024, the Company has 3 employees (As at 31 December 2023: 3 employees).



**II. ACCOUNTING PERIOD, ACCOUNTING CURRENCY****1. Accounting period**

The Company's fiscal year begins on 01 January and ends on 31 December.

**2. Accounting currency**

The Company uses the currency unit for accounting records and presented in the financial statements is Vietnamese Dong ("VND" or "Dong").

**III. ACCOUNTING STANDARDS AND SYSTEM****1. Accounting system**

The Company adopts the Vietnamese Corporate Accounting System, which was guided under Circular No. 200/2014/TT-BTC dated 22/12/2014 promulgated by the Ministry of Finance and the subsequent guiding, supplemental, and amending Circulars.

**2. Declaration of compliance with Accounting Standards and Accounting System**

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplementary documents as well as with Accounting Standards and Accounting System.

**IV. APPLICABLE ACCOUNTING POLICIES****1. Cash and cash equivalents****a. Cash**

Cash includes the total amount of money available to the company at the reporting date, comprising: cash on hand, cash in bank and cash in transit.

**b. Cash equivalents**

Cash equivalents are the investments which are collectible or mature less than 03 months from the date of the report, which can be converted easily into a certain amount and there is no risk of conversion into cash at the time of the reporting.

**c. Conversion other currency**

Economic transactions in foreign currencies must be recorded in detail in the original currency and converted to Vietnamese Dong at the actual exchange rate at the commercial bank where the company regularly enters into transactions or by the mobile weighted average exchange rate.

Whenever preparing financial statements as prescribed, the enterprise must re-evaluate the balance of foreign currencies and monetary gold following the rules below:

- The actual exchange rate upon re-evaluation of currency items with foreign currency origin classified as assets: is the foreign currency buying rate quoted by the commercial bank where the Company has regular transactions by the time of preparation for financial statements. For foreign currencies deposited at the bank, the actual exchange rate upon re-evaluation is the buying exchange rate of the bank where the enterprise opens its foreign currency account;
- The actual exchange rate upon re-evaluation of currency items with foreign currency origin classified as debts payable: is the foreign currency selling rate quoted by the commercial bank where the enterprise has regular transactions by the time of preparation for financial statements.

**2. Financial investments**

These are investments outside the Company for the purpose of rationally using capital to improve the Company's operational efficiency such as: investments in subsidiaries, joint ventures, associates, stock investments and other financial investments...

For the preparation of financial statements, the financial investment must be classified as below:

- Having maturity less than 12 months or 01 normal production period are recorded as short - term;
- Having maturity more than 12 months or 01 normal production period are recorded as long - term.

**Investment in other entities**

Investment in other entities are investments in equity instruments of other entities without controlling rights or co-controlling rights, or without significant influence over the investee. These investments are accounted for initially at cost. Subsequently, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the period end.

**3. Account receivables**

The receivables shall be kept records in details according to period receivables, entities receivables, types of currency receivable and other factors according to requirements for the Company.

The amounts receivable shall be classified following rules below:

- Trade receivables: commercial receivables generating from purchase-sale related transactions between the Company and buyers such as receivables from sales, services, liquidation / transfer of assets, receivables from sale of exported goods given by the trustor through the trustee;
- Intra-company receivables: receivables between superior organizations and affiliated organizations having no legal status;
- Other receivables include non-commercial or non-trading receivables.

Whenever preparing financial statements as prescribed, the receivables shall be classified:

- The amounts receivable from customer with the remaining recovery term within 12 months or within a normal operating cycle at the time of reporting is classified short-term receivables;
- The amounts receivable from customer with the remaining recovery term more than 12 months or more than one normal operating cycle at the time of reporting is classified long-term receivables.

At the times in which the financial statements are prepared as prescribed, the Company must re-evaluate trade receivables derived from foreign currencies (excluding prepayments to suppliers, if at the time of reporting there solid evidence about the seller cannot provide goods, services and company will have to take back the prepayments in foreign currency, these amounts are considered monetary denominated in foreign currencies) are foreign currency-buying rates of the commercial bank where the Company has regular transactions by the time of preparation for financial statements.



**Allowance for doubtful debts:** doubtful debts are created or reverted the allowance for doubtful debts when preparing financial statements. The establishing or reverting of allowance for doubtful debts shall be carried out at the time in which the financial statement is prepared and recorded in administrative expenses within the period. With regard to doubtful debts for several years, if the enterprise fails to collect payment of debts regardless of all measures taken and the client has insolvency the Company shall sell that debts to debt and assets trading company or eliminate doubtful debts account on the accounting records (according to regulations and charter of the company).

#### 4. Accounting principles of inventory

##### a. Inventories

Inventories are stated at original cost. Where the net realizable value is lower than cost, inventories should be measured at the net realizable value. The cost of inventories should comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Assets purchased by the Company for production, use, or sale are not presented as inventory on the Balance Sheet but shall be classified as long-term assets. These include:

- Unfinished goods whose period of production or circulation exceeding a normal business cycle;
- Equipment and spare parts for replacement whose preserve period is more than 12 months or more than an ordinary course of business.

##### b. The cost of inventory

The cost of inventory at the year-end is calculated by weighted average method.

For wholesale goods sold in batches, the company recognizes the value of goods sold using the specific identification method.

##### c. The record of inventory

Inventory is recorded by the perpetual method.

##### d. Provisions for decline in value of inventories

At the end of the accounting period, if inventories do recover enough at its historical value not because of damage, obsolescence, reduction of selling price. In this case, the provision for inventories is recognized. The provision for decline in inventories is the difference between the historical value of inventories and its net realizable value.

#### 5. Principles of accounting and amortization of prepaid expenses

The expenses actually incurred but they are related to operation output of many accounting period. The prepaid expenses are recognized at historical cost and amortized on a straight-line basis over their estimated useful life.

The classification of prepaid expenses when preparing financial statements follows these principles below:

- Short-term prepaid expenses reflect the amounts paid in advance for services or tools and equipment that do not meet the conditions for asset recognition, and are expected to be used up within a period not exceeding 12 months or one business cycle from the date of payment;
- Long-term prepaid expenses reflect the amounts paid in advance for services more than a period exceeding 12 months or one business cycle from the date of payment.



**6. Principles of accounting of payables and accruals**

Payables and accruals are recognised for the amounts to be paid in the future for goods and services received. Accrued expenses are recognised based on reasonable estimates of the amounts to be paid.

The amounts receivable shall be classified following rules below:

- Trade payables include commercial amounts payable arisen from purchase of goods, services or asset and amounts payable include amounts payable when importing through the trustee;
- Accrued expenses reflect payables to goods or services received from the seller or provided for the seller during a reporting period, but payments of such goods or services have not been made due to lack of invoices or documents on accounting, which are recorded to operating expenses of the accounting period;
- Other payables include non-commercial amounts payable, or amounts payable relating to trading in goods or services.

The amounts receivable shall be classified following rules below:

- Payables with a remaining payment term of no more than 12 months or within one business cycle are classified as short-term;
- Payables with a remaining payment term of 12 months or more, or exceeding one business cycle, are classified as long-term.

At the reporting date, the Company revaluates the payables which have balance in foreign currency (except for advance from clients; if we have evidence that the supplier will not supply the good or provide the service and the company will receive back this advance in foreign currency, this advance will be treated as monetary item having foreign currency) at the selling price quoted by commercial bank which is trading with the Company at the reporting date.

**7. Principles for recognizing loans and capitalizing borrowing costs**

Borrowings and finance lease liabilities include amounts borrowed and finance lease obligations from banks, financial companies, and other parties.

The borrowings and finance lease liabilities shall be classified when preparing the financial statements following rules below:

- Borrowings and finance lease liabilities with payment period not more than 12 months are classified as short-term;
- Borrowings and finance lease liabilities with payment period of more than 12 months are classified as long-term.

At the time of preparing the financial statements in accordance with the law, the Company reassesses the balance of foreign currency loans and financial lease liabilities at the selling rate of foreign currency of the commercial bank where the Company normally have transactions at the time of making financial statements.

Borrowing costs directly related to loans are recognized as financial expenses in the period, except for borrowing costs that are directly associated with the construction or production of qualifying assets, which are capitalized as part of the value of those assets when the conditions stipulated in the Accounting Standard on "Borrowing Costs" .

**8. Principles for recognizing owner's capital****a. Principles for recognizing owner's capital**

The owner's equity is recognized at the actual capital contributions made by the owners and is tracked in detail for each organization and individual participating in the capital contribution.

For joint-stock companies, the share capital contributed by the shareholders is recorded at the actual price of the issue of shares, but is reflected in detail according to two separate criteria:

- The owner's equity is recognized at the par value of the shares;
- Share premium reflects the difference between par value and issuance price of shares.

In addition, share premium reflects the difference between par value and issuance price of shares when reissuing the treasury shares.

**b. Principles for recognizing undistributed post-tax profits**

Undistributed post-tax profits reflects business results of the Company after Corporate income tax at the reporting date.

Undistributed post-tax profit is distributed to shareholders after allocating funds according to the Company's Charter as well as legal regulations, and has been approved by the General Meeting of Shareholders.

When distributing profits, must consider non-monetary items in undistributed post-tax profits that may affect cash flow and ability to pay dividends, profits of Company.

**9. Principles of revenues and income****a. Revenue from sales of goods**

Revenue from sales of goods should be recognized when all the following conditions have been satisfied:

- The Company have transferred most of risks and benefits associated with ownership of products, goods to the buyer;
- The Company no longer hold the right to manage goods as owners or the right to control goods;
- Revenues are determined reliably;
- The Company has received or will receive economic benefits from the sale transaction;
- The costs incurred from the sale transactions may be determined.

**b. Revenue from service rendered**

Revenue from service rendered transactions shall be recognized when the results of these transactions are determined in a reliable way. Where a service provision transaction relates to many periods, turnover shall be recognized in each period according to the results of the work volume finished on the date of making of such period's accounting balance sheet. The result of a service provision transaction shall be determined only when it satisfies all the conditions below:

- Revenues are determined reliably;
- It is possible to obtain economic benefits from the service provision transaction;
- The work volume finished on the date of making the accounting balance sheet can be determined;
- The costs incurred from the service provision transaction and the costs of its completion can be determined.



**c. Interest income**

Interests recognized on the basis of the actual time and interest rates in each period when it satisfies the two conditions below:

- It is possible to obtain economic benefits from the concerned transactions;
- Revenue is determined with relative certainty.

**10. Accounting principles of cost of goods sold**

The cost of goods sold includes the cost of products, goods, services, investment properties; the production cost of construction products sold during the period; and expenses related to real estate business activities, etc., which are recognized in accordance with the revenue recognition principle and the prudence principle.

Damaged or lost value is allowed to record to cost of goods sold after deduction of compensation (if any).

For the used material over the normal production capacity, labor and general production cost is not allowed to record to production cost but allowed to record to cost of goods sold after deduction of compensation (if any), even these finished goods are not sold.

**11. Principles of financial expenses**

Financial expenses reflect financial operating cost including expenses or losses relating to financial investment activity, expenses of lending and borrowing, costs of capital contributed to joint venture, to associates, losses from short-term security transfer, expenses of security selling transaction; provision for business security decrease, provision for losses from investment in other units, losses incurred when selling foreign currency, losses from exchange rate...

**12. Accounting principles of selling expenses, general and administrative expenses.**

Selling expenses record expenses actually incurred in process of selling products, goods, providing services.

Administrative expense reflects the general expense of the company, including: labor cost; social and health insurance, unemployment fund, union cost of management employee; office material expense, tools, depreciation of assets using for management; land rental, business license tax; bad debt provision; outsourcing expense and other cash expenses...

**13. Current corporate income tax recognition principle and method and deferred income tax expense**

Current income tax expense is calculated basing on taxable profit and income tax rate applied in the current year.

Deferred corporate income tax expense is the amount of corporate income tax that will be payable in the future arising from:

- Recognizing deferred income tax liabilities for the current year;
- Reversing deferred income tax assets that were recognized in previous years.



**14. Related parties**

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions. Parties are considered to be related parties if they are under common control or under common significant influence.

In considering its relationships with each related party, the Company considers the substance of the relationship not merely the legal form.

**15. Financial instruments**

Pursuant to Circular No. 75/2015/TT-BTC dated 18/05/2015 of the Ministry of Finance, before the Accounting Standard for financial instruments and guiding documents on the implementation of Accounting Standards of financial instruments are issued, the Board of Directors decides not to present and describe financial instruments as prescribed in Circular No. 210/2009/TT-BTC in the accompanying financial statements.

**16. Segment reporting**

A segment is a component which can be separated by the Company engaged in sales of goods or rendering of services ("business segment"), or sales of goods or rendering of services within a particular economic environment ("geographical segment"). Each segment is subject to risks and returns that are different from those of segments. A reportable segment is the Company's business segment or the Company's geographical segment.

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**V. NOTES TO THE BALANCE SHEET**

Currency: VND

**1. CASH AND CASH EQUIVALENTS**

	<u>Closing balance</u>	<u>Opening balance</u>
- Cash on hand	50,924,655	2,522,274,655
- Cash at banks	10,824,886	8,003,883,552
<b>Total</b>	<b>61,749,541</b>	<b>10,526,158,207</b>

**2. TRADE RECEIVABLES**

	<u>Closing balance</u>	<u>Opening balance</u>
<b>a. Short-term</b>	<b>254,720,400</b>	<b>1,155,880,000</b>
- Tin Thuong Investment Trading Joint Stock Company	254,720,400	-
- Western Processing Agricultural Product Co.,Ltd	-	324,500,000
- Dong Xuyen Trading Company Limited	-	831,380,000

**b. Long-term**

**c. Receivables from related parties**

(Details of this section are presented at Note VIII.1.c).

**3. PREPAYMENTS TO SUPPLIERS**

	<u>Closing balance</u>	<u>Opening balance</u>
<b>a. Short-term</b>	<b>1,155,880,000</b>	<b>6,487,592,960</b>
- Gavi Joint Stock Company	1,155,880,000	6,211,892,960
- Others	-	275,700,000
<b>b. Long-term</b>	-	-

**4. LOAN RECEIVABLES**

	<u>Closing balance</u>	<u>Opening balance</u>
<b>a. Short-term</b>	<b>18,000,000,000</b>	-
- Mr. Nguyen Trung Kien	9,000,000,000	-
- Mrs. Vo Thi Thanh Tuyen	9,000,000,000	-
<b>b. Long-term</b>	-	-

**Notes:**

The loan was approved under the Board of Directors' Resolution No. 26.1/2024/NQ-HDQT-CET dated 15/08/2024, and Resolution No. 27.1/2024/NQ-HDQT-CET dated 16/08/2024. Loan term: 06 months from the disbursement date. Interest rate is 12% per year. The loan is unsecured.

**5. OTHER RECEIVABLES**

	<u>Closing balance</u>		<u>Opening balance</u>	
	Value	Provision	Value	Provision
<b>a. Short-term</b>	<b>2,361,037,033</b>	-	<b>9,705,356</b>	-
- Advances	782,000,000	-	-	-
- Deposits	2,390,000	-	-	-
- Interest receivable from loans	1,056,328,767	-	-	-
- Others	520,318,266	-	9,705,356	-
+ Tin Thuong Investment Trading Joint Stock Company	520,318,266	-	9,705,356	-
<b>b. Long-term</b>	-	-	-	-

6. FINANCIAL INVESTMENTS (CONTINUED)

	Closing balance			Opening balance		
	Historical cost	Fair value	Provision	Historical cost	Fair value	Provision
<i>Investments in other entities</i>	<b>49,000,000,000</b>		-	<b>64,600,000,000</b>		-
+ Investments in subsidiaries	-		-	-		-
+ Investments in associates, joint ventures	-		-	-		-
+ Investments in other entities	<b>49,000,000,000</b>		-	<b>64,600,000,000</b>		-
- Diamond Park Investment Joint Stock Company (1)	49,000,000,000		-	49,000,000,000		-
- AnPhat Holding Trade Joint Stock Company (2)	-		-	15,600,000,000		-
<b>Total</b>	<b>49,000,000,000</b>		<b>-</b>	<b>64,600,000,000</b>		<b>-</b>

Notes:

(1) HTC Holding Joint Stock Company has invested in Diamond Park Investment Joint Stock Company, with a contribution ratio of 16.33%. As at 31/12/2024, and 31/12/2023, the Company had not determined the fair value of these investments for disclosure purposes, as quoted market prices on the stock exchange were not applicable and/or the guidelines for determining fair value using valuation techniques were not available.

(2) In accordance with the Board of Directors' Resolution No. 09/2024/NQ-HĐQT-CET dated 14/03/2024, the Company has fully divested HTC Holding Joint Stock Company's capital contribution in AnPhat Holding Trade Joint Stock Company.

**HTC HOLDING JOINT STOCK COMPANY**

No.04 Floor 4, DaeHa Tower, 360 Kim Ma, Ngoc Khanh Ward, Ba Dinh District, Ha Noi City

**Financial statements**

For the year ended as at 31/12/2024

**7. PREPAID EXPENSES**

	<u>Closing balance</u>	<u>Opening balance</u>
<b>a. Short-term</b>	<b>7,780,001</b>	-
- Housing rental expenses	4,780,000	-
- Others	3,000,001	-
<b>b. Long-term</b>	<b>498,867,701</b>	-
- Offices renovation and repair	439,284,369	-
- Others	59,583,332	-
<b>Total</b>	<b>506,647,702</b>	-

**8. TRADE PAYABLES**

	<u>Closing balance</u>		<u>Opening balance</u>	
	<u>Value</u>	<u>Recoverable value</u>	<u>Value</u>	<u>Recoverable value</u>
<b>a. Short-term</b>	<b>100,978,979</b>	<b>100,978,979</b>	<b>152,000</b>	<b>152,000</b>
- Gavi Joint Stock Company	547,349	547,349	152,000	152,000
- Logi Decor Company Limited	23,407,630	23,407,630	-	-
- Southern Auditing And Accounting Financial Consulting Services Company Limited	50,000,000	50,000,000	-	-
- Others	27,024,000	27,024,000	-	-
<b>b. Long-term</b>	-	-	-	-
<b>Total</b>	<b>100,978,979</b>	<b>100,978,979</b>	<b>152,000</b>	<b>152,000</b>

**c. Trade payables to related parties**

(Details of this section are presented at Note VIII.1.c).

**9. STATUTORY OBLIGATIONS AND RECEIVABLES FROM THE STATE**

	<u>Opening balance</u>	<u>Payable during the year</u>	<u>Paid amounts during the year</u>	<u>Closing balance</u>
<b>a. Payables</b>	<b>121,046,931</b>	<b>111,906,780</b>	<b>189,350,674</b>	<b>43,603,037</b>
Corporate income tax	118,180,873	40,930,104	118,180,873	40,930,104
Personal income tax	2,866,058	60,826,676	61,019,801	2,672,933
Other taxes	-	10,150,000	10,150,000	-
<b>b. Receivables</b>	-	-	-	-

The Company's tax settlements are subject to examination by the Tax Authority. Because the application of tax laws and regulation to 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 Authority.

**10. ACCURED EXPENSES**

	<u>Closing balance</u>	<u>Opening balance</u>
<b>a. Short-term</b>	<b>276,829,745</b>	<b>100,000,000</b>
- Accrual of audit expenses	58,000,000	100,000,000
- Accrual of office rental Expenses	218,829,745	-
<b>b. Long-term</b>	-	-
<b>Total</b>	<b>276,829,745</b>	<b>100,000,000</b>

11. BORROWINGS AND FINANCE LEASE LIABILITIES

	Closing balance		During the year		Opening balance	
	Value	Recoverable value	Increase	Decrease	Value	Recoverable value
<b>a. Short-term borrowings and finance lease liabilities</b>	<b>3,500,000,000</b>	<b>3,500,000,000</b>	<b>14,969,000,000</b>	<b>26,533,806,959</b>	<b>15,064,806,959</b>	<b>15,064,806,959</b>
- Viet Nam Joint Stock Commercial Bank For Industry And Trade - Eastern Hanoi Branch	-	-	5,269,000,000	13,697,605,000	8,428,605,000	8,428,605,000
- Bamboo Capital Group Joint Stock Company	-	-	-	6,152,000,000	6,152,000,000	6,152,000,000
- Mrs. Nguyen Thi Quynh	-	-	-	484,201,959	484,201,959	484,201,959
- Mrs. Nguyen Thi Dieu My	-	-	3,200,000,000	3,200,000,000	-	-
- Mr. Truong Khac Trung	-	-	3,000,000,000	3,000,000,000	-	-
- Mr. Tran Hoang Anh Tuan (1)	3,500,000,000	3,500,000,000	3,500,000,000	-	-	-
<b>b. Long-term borrowings and finance lease liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

(1) According to Borrowing Agreement No. 1207/2024/HDV dated 12/07/2024, the borrowing has a term of 06 months and does not bear interest. This loan is unsecured.



**12. OWNER'S EQUITY**

*a. Comparison table of owner's equity fluctuations*

	Contributed capital	Investment and development funds	Undistributed earnings	Total
As at 01 January 2023	60,500,000,000	446,367,502	6,282,310,828	67,228,678,330
- Profits for the year	-	-	111,578,480	111,578,480
- Others	-	-	15,000,000	15,000,000
As at 31 December 2023	60,500,000,000	446,367,502	6,408,889,308	67,355,256,810
As at 01 January 2024	60,500,000,000	446,367,502	6,408,889,308	67,355,256,810
- Profits for the year	-	-	65,111,617	65,111,617
As at 31 December 2024	60,500,000,000	446,367,502	6,474,000,925	67,420,368,427

*b. Details of owner's investment*

	Closing balance	Opening balance
- State owner	-	-
- Other organizations and individuals	60,500,000,000	60,500,000,000
+ Tran Hoang Cuong	9,078,650,000	9,078,650,000
+ Vian Hanoi Investment Joint Stock Company	-	10,000,000,000
+ Bui Thi Hai Yen	13,469,480,000	13,000,000,000
+ Tran Hoang Anh Tuan	10,440,520,000	6,960,000,000
+ Nguyen The Tai	6,050,000,000	-
+ Others	21,461,350,000	21,461,350,000
	-	-
<b>Total</b>	<b>60,500,000,000</b>	<b>60,500,000,000</b>

*c. Capital transactions with owners and distribution of dividends or profits*

	Current year	Previous year
- <b>Owner's invested equity</b>		
+ Opening capital	60,500,000,000	60,500,000,000
+ Increase in capital during the year	-	-
+ Decrease in capital during the year	-	-
+ Closing capital	60,500,000,000	60,500,000,000
- <b>Dividends, distributed profits</b>	-	-

*d. Shares*

	Closing balance	Opening balance
- Authorised shares	6,050,000	6,050,000
- Issued shares	6,050,000	6,050,000
+ Ordinary shares	6,050,000	6,050,000
- Shares in circulation	6,050,000	6,050,000
+ Ordinary shares	6,050,000	6,050,000

(\*) Par value of outstanding shares: VND 10,000 per share.

*e. Funds of company*

	Closing balance	Opening balance
- Investment and development funds	446,367,502	446,367,502

**13. OFF-BALANCE SHEET ITEMS**

	Closing balance	Opening balance
<i>Foreign currencies</i>		
- US Dollar (USD)	186.63	57,635.8

**VI. NOTES TO THE INCOME STATEMENT**

Currency: VND

**1. REVENUES FROM SALES AND SERVICES RENDERED**

*a. Revenues*

- Revenue from sales

*b. Revenue to related parties*

**2. COST OF GOODS SOLD**

- Cost of goods sold

**Total**

**3. FINANCIAL INCOME**

- Interest income from deposits and lending

- Realized foreign exchange rate differences gain

**Total**

**4. FINANCIAL EXPENSES**

- Interest expenses on lending and bonds

- Realized foreign exchange rate differences loss

- Unrealized foreign exchange rate differences loss

**Total**

**5. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES**

*a. Selling expenses incurred during the year*

- Outside service expenses

*b. General and administrative expenses incurred during the year*

- Labour costs

- Office supplies

- Taxes, fees and duties

- Outside service expenses

- Others

**6. OTHER EXPENSES**

- Penalty for taxes, administrative violations

- Others

**Total**

	<i>Current year</i>	<i>Previous year</i>
	<u>85,209,344,106</u>	<u>93,726,778,874</u>
	85,209,344,106	93,726,778,874
	-	-
	<u>80,550,160,150</u>	<u>89,621,680,320</u>
	80,550,160,150	89,621,680,320
	<u>1,131,894,646</u>	<u>1,896,475</u>
	1,026,673,613	256,075,482
	<u>2,158,568,259</u>	<u>257,971,957</u>
	2,158,568,259	257,971,957
	<u>722,631,153</u>	<u>676,578,629</u>
	103,942,848	-
	-	2,741,797
	<u>826,574,001</u>	<u>679,320,426</u>
	826,574,001	679,320,426
	<u>3,595,732,430</u>	<u>2,952,260,618</u>
	3,595,732,430	2,952,260,618
	<u>2,190,795,262</u>	<u>570,062,865</u>
	646,363,676	41,666,667
	34,536,364	10,500,000
	3,000,000	3,000,000
	1,472,329,671	514,896,198
	34,565,551	-
	<u>13,818,683</u>	<u>15,607,102</u>
	20,212	2,444,649
	<u>13,838,895</u>	<u>18,051,751</u>
	13,838,895	18,051,751

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**7. PRODUCTION AND BUSINESS COST BY ELEMENTS**

	<i>Current year</i>	<i>Previous year</i>
- Labour costs	646,363,676	41,666,667
- Outside service expenses	5,068,062,101	3,480,656,816
- Others	72,101,915	-
<b>Total</b>	<b>5,786,527,692</b>	<b>3,522,323,483</b>

**8. CURRENT CORPORATE INCOME TAX EXPENSES**

	<i>Current year</i>	<i>Previous year</i>
- Total net profit before tax	190,811,627	143,374,875
- Adjust the profit before tax to determine corporate income tax	13,838,895	439,456,629
+ Increase adjustments	13,838,895	439,456,629
- Total taxable income	204,650,522	582,831,504
- Total assessable income	204,650,522	582,831,504
+ Tax rate	20%	20%
- Corporate income tax expenses	40,930,104	116,566,301
+ Corporate income tax expenses	40,930,104	116,566,301

**9. DEFERRED CORPORATE INCOME TAX EXPENSES**

	<i>Current year</i>	<i>Previous year</i>
- Deferred corporate income tax expenses incurred from taxable temporary differences	84,769,906	-
- Revenues from deferred corporate income tax expenses come from deductible temporary differences	-	(84,769,906)
<b>Total</b>	<b>84,769,906</b>	<b>(84,769,906)</b>

**10. BASIC EARNINGS PER SHARE**

	<i>Current year</i>	<i>Previous year</i>
Net profit attributable to ordinary shareholders	65,111,617	111,578,480
Appropriation to bonus and welfare fund	-	-
Weighted average number of ordinary shares during the year	6,050,000	6,050,000
<b>Basic earnings per share</b>	<b>11</b>	<b>18</b>

**11. DILUTED EARNINGS PER SHARE**

	<i>Current year</i>	<i>Previous year</i>
Net profit attributable to ordinary shareholders	65,111,617	111,578,480
Appropriation to bonus and welfare fund	-	-
Weighted average number of ordinary shares during the year	6,050,000	6,050,000
<b>Diluted earnings per share</b>	<b>11</b>	<b>18</b>

**VII. NOTES TO THE CASH FLOW STATEMENT**

1. **Non-cash transactions which affects on Cash flow statement:** None.

2. **No cash which the company holds but unable to used:** None.

3. **Borrowing amount actually collected during the year**

- Proceeds from borrowing under the loan contract

<i>Current year</i>	<i>Previous year</i>
14,969,000,000	30,064,806,959
<b>14,969,000,000</b>	<b>30,064,806,959</b>

**Total**

4. **Cash actually paid for the loan principal during the year**

- Paid for borrowing under the loan contract

<i>Current year</i>	<i>Previous year</i>
26,533,806,959	15,000,000,000
<b>26,533,806,959</b>	<b>15,000,000,000</b>

**Total**

**VIII. OTHER INFORMATION**

1. **INFORMATION ABOUT THE RELATED PARTIES**

*a. Related parties*

<b>Related parties</b>	<b>Relationship</b>
AnPhat Holding Trade Joint Stock Company	Investments in other entities (up to 15/03/2024)
Diamond Park Investment Joint Stock Company	Investments in other entities
Hanoi Vian Investment Joint Stock Company	Shareholders with Significant Capital Contributions to the Company
Minh Phuong Nam Ha Noi Investment and Commercial Company Limited	The same executive Board
Vinh Khang Investment Co.,Ltd	The same executive Board
Nguyen Quoc Phuong	General Director - Member
Trinh Phuong Anh	Chief Accountant
Ta Tien Dung	General Director (up to the dismissal date on 07/07/2023)
Tran Hoang Anh Tuan	Vice Chairman
The Board of Directors, the Board of Management, the Board of Supervisors, Chief Accountant and Disclosure Person	Executive board and related parties



**b. Significant transactions with related parties**

During the year, the Company had the following significant transactions with related parties:

	<u>Current year</u>	<u>Previous year</u>
<b>Recovery of advances</b>		
Ta Tien Dung	-	1,385,908,611
Nguyen Quoc Phuong	13,500,000,000	-
<b>Advances</b>		
Nguyen Quoc Phuong	13,500,000,000	-
<b>Receive Shareholder's Assets as Collateral for a Loan</b>		
The recorded value at par value of 3,903,865 CET shares	-	39,038,650,000
The value of real estate of Hanoi Vian Investment Joint Stock Company	-	18,698,000,000
<b>Purchasing goods and services</b>		
Hanoi Vian Investment Joint Stock Company	90,000,000	-
Vinh Khang Investment Co.,Ltd	170,229,168	-
Minh Phuong Nam Ha Noi Investment and Commercial Company Limited	19,802,382,950	-
<b>Lendings</b>		
Tran Hoang Anh Tuan	3,500,000,000	-

**Remuneration of The Board of Directors, Management, Supervisors and salary of other managers:**

**The Board of Directors**

<u>Name</u>	<u>Position</u>	<u>Current year</u>	<u>Previous year</u>
Nguyen Quoc Phuong	General Director - Member of BOD	87,562,500	-
Tran Thi Thanh Nhan	Chief Financial Officer cum Chief Accountant	8,421,052	-
Trinh Phuong Anh	Chief Accountant (up to the dismission date)	121,699,348	15,000,000
<b>Total</b>		<b>217,682,900</b>	<b>15,000,000</b>

**c. Closing balance with related parties**

	<u>Closing balance</u>	<u>Opening balance</u>
<b>Borrowings and finance lease liabilities (Note V.11)</b>		
Mr. Tran Hoang Anh Tuan	3,500,000,000	-

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**2. INFORMATION SEGMENT REPORTING**

*Geographical segment*

The company carries out all trading business activities only in the territory of Vietnam. Therefore, the Company does not present divisional reports by geographical area.

*Business segment*

Trading activities are the main activities that generate revenue and profits for the Company, while other revenues account for a small proportion of the Company's total revenue. Therefore, the Board of Directors believes that trading activities are a single business division.

**3. EVENTS AFTER THE BALANCE SHEET DATE**

There have been no significant events occurring after the interim separate balance sheet date, which would require adjustment or disclosures to be made in the financial statements.

**4. COMPARATIVE FIGURES**

The comparative figures are those taken from the financial statements for the year ended as at 31 December 2023 which were audited by Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCS).



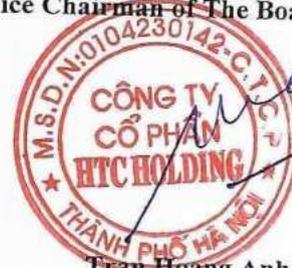
**Preparer**

**Tran Thi Thanh Nhan**

**Chief Accountant**

**Tran Thi Thanh Nhan**

*Prepared, 28 March 2025*  
**Vice Chairman of The Board of Directors**



**Tran Hoang Anh Tuan**

*According to Power of Attorney of Chairman  
No.01/2025/UQ-HDQT-HTC dated 18/03/2025)*