

HOC MON TRADE JOINT STOCK COMPANY

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FINANCIAL STATEMENTS

QUARTER IV – 2024

BALANCE SHEET
Dated December 31, 2024

Unit: Vietnam dong

ITEM	Code	Note	Closing balance	Opening balance
<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>
A- CURRENT ASSETS	100		271.625.518.943	270.358.268.682
I. Cash and cash equivalents	110	V.1	13.169.028.379	12.342.011.477
1. Cash	111		13.169.028.379	7.342.011.477
2. Cash equivalents	112		0	5.000.000.000
II. Short-term investments	120		145.555.927.259	147.476.626.067
1. Trading securities	121	V.2a	33.835	33.835
2. Provision for devaluation of trading securities	122	V.2a	(5.636)	0
3. Held to maturity investments	123	V.2b	145.555.899.060	147.476.592.232
III. Current receivables	130		30.422.703.526	36.224.538.822
1. Current trade receivables	131	V.3	16.117.301.680	20.187.033.261
2. Current prepayments to suppliers	132	V.4	3.106.238.304	4.687.869.137
3. Other current receivables	136	V.5a	11.357.963.542	11.508.436.424
4. Current provision for doubtful debts (*)	137		(158.800.000)	(158.800.000)
IV. Inventories	140	V.6	74.433.122.940	64.330.297.495
1. Inventories	141		74.478.174.369	64.375.348.924
2. Provision for devaluation of inventories (*)	149		(45.051.429)	(45.051.429)
V. Other current assets	150		8.044.736.839	9.984.794.821
1. Current prepaid expenses	151	V.7a	1.686.891.984	1.436.015.728
2. Deductible VAT	152		2.010.023.348	5.143.496.147
3. Tax and other receivables from State budget	153	V.16	4.347.821.507	3.405.282.946
B- NON-CURRENT ASSETS	200		320.292.610.663	324.197.515.969
I. Non-current receivables	210		7.248.541.171	7.248.541.171
1. Other non-current receivables	216	V.5b	7.248.541.171	7.248.541.171
II. Fixed assets	220	V.8	74.295.169.652	76.775.210.725
1. Tangible fixed assets	221		35.371.200.304	37.719.947.841
- Historical cost	222		58.669.434.233	62.470.016.015
- Accumulated depreciation (*)	223		(23.298.233.929)	(24.750.068.174)
2. Intangible fixed asset	227	V.9	38.923.969.348	39.055.262.884
- Historical cost	228		40.221.212.534	40.221.212.534
- Accumulated amortization (*)	229		(1.297.243.186)	(1.165.949.650)
III. Investment properties	230	V.10	21.379.619.026	22.777.593.948
- Historical cost	231		68.902.869.059	63.929.500.886
- Accumulated depreciation (*)	232		(47.523.250.033)	(41.151.906.938)
IV. Non-current assets in progress	240		139.851.258.663	140.031.647.881
1. Non-current work in progress	241	V.11	139.509.017.754	139.689.406.972
2. Construction in progress	242	V.12	342.240.909	342.240.909
V. Long-term investments	250		64.500.040.000	64.500.040.000
1. Investments in subsidiaries	251		12.000.000.000	12.000.000.000
2. Investments in associates and joint ventures and ass	252	V.2c	52.500.040.000	52.500.040.000
3. Investments in equity of other entities	253	V.2c	878.238.342	878.238.342
4. Provision for devaluation of long-term financial inv	254		(878.238.342)	(878.238.342)
VI. Other non-current assets	260		13.017.982.151	12.864.482.244
1. Non-current prepaid expenses	261	V.7b	11.869.121.851	11.726.004.229
2. Deferred income tax assets	262	V.13	1.148.860.300	1.138.478.015
TOTAL ASSETS (270 = 100+200)	270		591.918.129.606	594.555.784.651

ITEM	Code	Note	Closing balance	Opening balance
1	2	3	4	5
C- LIABILITIES	300		309.029.057.436	305.062.572.758
I. Current liabilities	310		210.322.677.799	201.889.918.845
1. Current trade payables	311	V.14	14.913.455.554	18.232.253.540
2. Current prepayments from customers	312	V.15	92.091.478.733	89.097.940.219
3. Tax and payables to State	313	V.16	116.104.845	116.499.345
4. Payables to employees	314	V.17	2.725.017.567	4.020.939.509
5. Current accrued expenses	315	V.18	312.932.054	530.695.451
6. Current unearned revenue	318	V.19a	2.986.207.776	2.986.207.776
7. Other current payables	319	V.20a	9.126.966.256	13.368.422.628
8. Current borrowings and finance lease liabilities	320		84.800.000.000	68.200.000.000
9. Current provision	321		708.187.500	110.950.000
10. Bonus and welfare fund	322	V.22	2.542.327.514	5.226.010.377
II. Non-current liabilities	330		98.706.379.637	103.172.653.913
1. Non-current unearned revenue	336	V.19b	87.094.979.637	90.081.187.413
2. Other non-current payables	337	V.20b	11.611.400.000	12.428.129.000
3. Non-current provision	342		0	663.337.500
D- OWNERS' EQUITY	400		282.889.072.170	289.493.211.893
I. Owners' equity	410	V.21	270.378.574.800	276.982.714.523
1. Contributed capital	411		164.999.930.000	164.999.930.000
- Ordinary shares with voting rights	411a		164.999.930.000	164.999.930.000
- Preference share	411b		0	0
2. Development and investment fund	418		55.628.483.776	51.381.801.583
3. Undistributed profit after tax	421		49.750.161.024	60.600.982.940
- Undistributed profit after tax brought forward	421a		36.596.205.783	30.788.549.857
- Undistributed profit after tax for the current period	421b		13.153.955.241	29.812.433.083
II. Other funds	430		12.510.497.370	12.510.497.370
1. Funds	431		0	0
2. Funds that form fixed assets	432	V.23	12.510.497.370	12.510.497.370
TOTAL SOURCES (440 = 300+400)	440		591.918.129.606	594.555.784.651

Prepared on January 21, 2025

Prepared by

Chief Accountant

General Director



TRUONG HOANG MINH THU



LAM NGOC THUY DAN



LE VAN MY

INCOME STATEMENT

QUARTER IV - 2024

Unit: Vietnam dong

ITEM	Code	Note	Current quarter		Accumulated from the beginning of the year to this quarter	
			Quarter IV - 2024	Quarter IV - 2023	Year 2024	Year 2023
1	2	3	4	5	6	7
1. Revenues from sales and services rendered	01	VI.1	227.451.418.154	248.609.229.907	878.085.202.891	913.001.391.691
2. Revenues deuctions	02	VI.2	0	0	0	0
3. Net revenues from sales and services rendered (10 = 01 - 02)	10		227.451.418.154	248.609.229.907	878.085.202.891	913.001.391.691
4. Costs of goods sold	11	VI.3	213.371.214.406	232.995.770.619	830.944.287.287	855.253.126.319
5. Gross profit from sales and services rendered (20 = 10 - 11)	20		14.080.203.748	15.613.459.288	47.140.915.604	57.748.265.372
6. Financial income	21	VI.4	7.922.012.922	8.369.648.746	34.057.454.775	36.965.764.691
7. Financial expenses	22	VI.5	579.978.924	735.196.293	2.641.975.555	3.612.302.662
Of which: Interest expense	23		579.973.288	735.196.293	2.641.969.919	3.612.320.538
8. Selling expenses	25	VI.8	5.656.035.776	4.774.644.747	18.408.874.139	15.898.658.225
9. General administration expenses	26	VI.9	8.080.626.915	6.720.567.101	29.295.736.875	28.739.626.061
10. Net profits from operating activities {30 = (20 + (21 - 22) - (25 + 26))}	30		7.685.575.055	11.752.699.893	30.851.783.810	46.463.443.115
11. Other income	31	VI.6	261.370	(330.017.483)	275.015.108	94.059.610
12. Other expenses	32	VI.7	317.406.362	(423.190.236)	4.732.706.197	99.772.222
13. Other profits (40 = 31 - 32)	40		(317.144.992)	93.172.753	(4.457.691.089)	(5.712.612)
14 Total net profit before tax (50 = 30 + 40)	50		7.368.430.063	11.845.872.646	26.394.092.721	46.457.730.503
15. Current corporate income tax expenses	51	VI.10	48.142.870	808.638.812	1.193.249.671	3.601.594.892
16. Deferred corporate income tax expenses	52	VI.11	86.347.649	16.246.124	(10.382.285)	389.313.684
17. Profit after corporate income tax (60 = 50 - 51 - 52)	60		7.233.939.544	11.020.987.710	25.211.225.335	42.466.821.927

Prepared on January 21, 2025

Prepared by

TRUONG HOANG MINH THU

Chief Accountant

LAM NGOC THUY DAN

General Director

LE VAN MY

CASH FLOW STATEMENT
(Direct method)
QUARTER IV - 2024

Unit: Vietnam dong

ITEM	Code	Note	Current quarter		Accumulated from the beginning of the year to this quarter	
			Quarter IV - 2024	Quarter IV - 2023	Year 2024	Year 2023
1	2	3	4	5	6	7
I. CASH FLOWS FROM OPERATING ACTIVITIES						
1. Income from sales and services rendered	01		219.027.398.659	224.421.212.626	881.291.150.343	845.095.903.214
2. Payments to suppliers of merchandise and services	02		(212.590.075.434)	(224.703.555.578)	(858.621.087.101)	(872.920.054.835)
3. Payments to employees	03		(4.663.799.234)	(5.196.060.612)	(23.883.077.275)	(20.346.066.168)
4. Interest payment	04		(642.436.027)	(1.495.667.949)	(2.713.977.316)	(3.672.512.597)
5. Corporate income tax payment	05		(1.048.401.867)	(3.166.023.640)	(2.442.289.459)	(5.135.983.601)
6. Other income from operating activities	06		22.769.434.831	27.536.944.918	91.083.434.093	86.029.448.141
7. Other payments for operating activities	07		(25.855.359.205)	(2.335.349.628)	(101.482.141.777)	(41.183.629.617)
<i>Net cash flows from operating activities</i>	20		<i>(3.003.238.277)</i>	<i>15.061.500.137</i>	<i>(16.767.988.492)</i>	<i>(12.132.895.463)</i>
II. CASH FLOWS FROM INVESTING ACTIVITIES						
1. Purchase or construction of fixed assets and other non-current assets	21		(956.429.325)	(15.456.779.592)	(4.279.251.684)	(20.364.653.576)
2. Proceeds from disposal of fixed assets and other non-current assets	22		0	0	1.111.111	423.190.236
3. Loans and purchase of debt instruments from other entities	23		(20.579.306.828)	(67.325.776.871)	(147.979.306.828)	(181.217.987.712)
4. Collection of loan and repurchase of debt instruments of other entities	24		15.330.904.110	63.921.246.615	157.726.405.352	177.110.395.929
5. Equity investments in other entities	25		0	0	0	0
6. Proceeds from equity investments in other entities	26		0	0	0	0
7. Interest and dividend received	27		6.695.893.263	7.505.408.457	26.493.680.697	28.245.601.982
<i>Net cash flows from investing activities</i>	30		<i>491.061.220</i>	<i>(11.355.901.391)</i>	<i>31.962.638.648</i>	<i>4.196.516.859</i>
III. CASH FLOWS FROM FINANCING ACTIVITIES						
1. Proceeds from issuance of shares and receipt of contributed capital	31		0	0	0	0
2. Repayments of contributed capital and repurchase of stock issued	32		0	0	0	0
3. Proceeds from borrowings	33		212.900.000.000	214.100.000.000	865.286.000.000	653.970.123.278
4. Repayments of principal	34		(203.500.000.000)	(214.000.000.000)	(851.686.000.000)	(635.370.123.278)
5. Repayments of finance leases principal	35		0	0	0	0
6. Dividends or profits paid to owners	36		(4.950.263.400)	(4.933.122.900)	(27.967.633.255)	(19.766.241.600)
<i>Net cash flows from financing activities</i>	40		<i>4.449.736.600</i>	<i>(4.833.122.900)</i>	<i>(14.367.633.255)</i>	<i>(1.166.241.600)</i>
<i>Net cash flows during the period (50=20+30+40)</i>	50		<i>1.937.559.543</i>	<i>(1.127.524.154)</i>	<i>827.016.901</i>	<i>(9.102.590.204)</i>
<i>Cash and cash equivalents at the beginning of the period</i>	60		0	0	0	0
<i>Cash and cash equivalents at the end of the period (70=50+60+61)</i>	70		<i>1.937.559.543</i>	<i>(1.127.524.154)</i>	<i>827.016.901</i>	<i>(9.102.590.204)</i>

Prepared by



TRUONG HOANG MINH THU

Chief Accountant



LAM NGOC THUY DAN



NOTES TO THE FINANCIAL STATEMENTS QUARTER IV - 2024**I. OPERATING CHARACTERISTICS OF THE COMPANY:****1- Ownership structure:**

A joint stock company established through the conversion of the State-owned Hoc Mon General Trading and Investment Company into Hoc Mon Trade Joint Stock Company, pursuant to Decision No. 7508/QĐ-UB dated November 14, 2001, issued by the People's Committee of Ho Chi Minh City, and Business Registration Certificate No. 4103000761 issued by the Ho Chi Minh City Planning and Investment Department for the first time on December 31, 2001; The 12th Business Registration Certificate amended on August 16, 2022, reflecting the change in the legal representative's identification from Identity Card to Citizen Identification Card.

2- Business lines: Trade - Import and Export - Construction - Investment**3- Business activities:**

- Wholesale and retail of consumer goods, food, and agricultural-aquacultural products;
- Food and beverage services, utility services, and tourism services;
- Trading and supplying technical materials: petroleum, lubricants, industrial grease, fertilizers, chemicals (excluding highly toxic chemicals), agricultural machinery and equipment, electrical and mechanical products, and construction materials;
- Trading agricultural, forestry, and aquacultural products, handicrafts, and fine arts for export and domestic consumption
- Hotel and motel services;
- Export of machinery, equipment, materials, raw materials, and goods
- Import and export services;
- Construction (residential, industrial, transportation, and public works) and real estate development;
- Trading pesticides, plant protection materials, and vehicles;
- Road transportation of petroleum;
- Karaoke services;
- Livestock slaughtering;
- Leasing premises, offices, warehouses, and kiosks;
- Real estate business;

4- Normal business and production cycle:

The normal operating cycle of the Company is within 12 months.

Exceptionally, for real estate business activities, the operating cycle extends beyond 12 months.

5- Characteristics of business operations in the fiscal year affecting Financial Statements:**6- Corporate structure:****List of Subsidiaries**

- Company name : Hoc Mon Agriculture Wholesale Market Company Limited
- Address : 14/7A Nguyen Thi Soc, Hamlet 23, Xuan Thoi Dong Commune, Hoc Mon District, Ho Chi Minh City, Viet
- Contributed cap: 100%
- Profit sharing r : 85% of profit after tax (Based on Resolution No. 06/2024/NQ-ĐHĐCĐ dated April 29, 2024, by the General Meeting of Shareholders)

List of joint ventures and associates

- Company name : Hoc Mon Foods Processing Corporation
- Address : 179, Hamlet 1, Xuan Thoi Thuong Commune, Hoc Mon District, Ho Chi Minh City
- Contributed cap: 35,00 %
- Profit sharing r : Corresponding to the contributed capital ratio

List of dependent accounting sub-units without legal status

No.	NAME OF SUB-UNITS	ADDRESS
1	Petrol Station No. 01	7A1 QL22, Hamlet 2, Xuan Thoi Son Commune, Hoc Mon District, Ho Chi Minh City
2	Branch of Hoc Mon Trade Joint Stock Company - Petrol Station No. 02 Dong Thanh	3/35H Dang Thuc Vinh, Hamlet 1, Dong Thanh Commune, Hoc Mon District, Ho Chi Minh City
3	Petrol Station No. 03	19 Le Loi, Quarter 4, Hoc Mon Town, Hoc Mon District, Ho Chi Minh City
4	Thi Tran Petrol Station	88 Ba Trieu, Quarter 1, Hoc Mon Town, Hoc Mon District, Ho Chi Minh City
5	Trung My Tay Petrol Station	No. 2 To Ky, Trung Chanh Commune, Hoc Mon District, Ho Chi Minh City
6	Tan Xuan Petrol Station	1/2 National Highway 22, Chanh Hamlet, Tan Xuan Commune, Hoc Mon District, Ho Chi Minh City
7	Tan Chanh Hiep Petrol Station	2/7A, To Ky Street, Quarter 2, Tan Chanh Hiep Ward, District 12, Ho Chi Minh City
8	Thoi Tam Thon Petrol Station	30/4 To Ky, Nam Thoi Hamlet, Thoi Tam Thon Commune, Hoc Mon District, Ho Chi Minh City
9	Lam Son Petrol Station	30F QL 22, Thong Nhat 1 Hamlet, Tan Thoi Nhi Commune, Hoc Mon District, Ho Chi Minh City
10	Ba Diem 2 Petrol Station	14/1B Phan Van Hon, Tien Lan Hamlet, Ba Diem Commune, Hoc Mon District, Ho Chi Minh City
11	Hoc Mon Trade Joint Stock Company Branch - Dong Thanh Petrol Station No. 03	No. 656 Le Van Khuong, Hamlet 5, Dong Thanh Commune, Hoc Mon District, Ho Chi Minh City
12	Hoc Mon Trade Joint Stock Company Branch - Tan Hiep 2 Petrol Station	11/6A Do Van Day, Tan Hoa Hamlet, Tan Hiep Commune, Hoc Mon District, Ho Chi Minh City
13	Huong Cau Restaurant	3/27 National Highway 22, Hoc Mon Town, Hoc Mon District, Ho Chi Minh City
14	Meat Shop No. 1	Stall T10, Hoc Mon Wholesale Market, My Hoa 4 Hamlet, Xuan Thoi Dong Commune, Hoc Mon District, Ho Chi Minh City

7- Employees:

As of December 31, 2024, the Company had 143 employees (127 employees at the beginning of the year).

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1- Accounting period:

The accounting period of the Company begins on January 1 and ends on December 31 annually.

2- Accounting currency:

- The currency used for report preparation is Vietnamese Dong (VND).
- Foreign exchange differences arising during the period and those resulting from the revaluation of foreign currency balances at the end of the period are accounted for in accordance with Accounting Standard No. 10, issued under Decision No. 165/2002/QĐ-BTC dated December 31, 2002, by the Ministry of Finance.

III. APPLIED ACCOUNTING STANDARDS AND SYSTEM

1- Applied accounting system:

- The Company applies the Law on Accounting, the Vietnamese Enterprise Accounting System under Circular No. 200/2014/TT-BTC dated December 22, 2014; as well as the circulars, guidelines, and amendments to the current accounting regulations issued by the Ministry of Finance.

2- Statement of compliance with accounting standards and accounting policies:

- We, the Board of Directors of Hoc Mon Trade Joint Stock Company, commit that the financial statements are prepared and presented in accordance with current Vietnamese Accounting Standards and System within the accounting system and accounting report as stipulated by the Government of Vietnam.

IV. APPLIED ACCOUNTING POLICIES

1- Principles for converting Financial Statements in foreign currencies into Vietnam Dong:

- The Company's accounting currency is Vietnam Dong (VNĐ).

2- Exchange rates applied in accounting:

3- Principles for determining the effective interest rate (EIR) used for discounting cash flows:

4- Principles for recognizing cash and cash equivalents: recognized at historical cost.

- Cash includes cash on hand, bank deposits, and cash in transit.
- Principles for determining cash equivalents: based on short-term investments with a maturity period of no more than 3 months from the date of investment, which are readily convertible into a known amount of cash and carry no significant risk of changes in value.

5- Accounting principles and financial investment items:

a) Trading securities

- An investment is classified as trading securities when it is held for the purpose of buying and selling to make a profit.

Trading securities are recorded at historical cost in the accounting books. The cost of trading securities is determined by the fair value of payments made at the time of the transaction, plus any transaction costs associated with the purchase of trading securities.

- The recognition time for trading securities is the time when the company gains ownership rights, as follows:
 - + For listed securities, they are recognized at the time the order is matched (T+0).
 - + For unlisted securities, they are recognized at the time the ownership rights are officially obtained according to relevant legal regulations.

Interest, dividends, and profits from periods, which are before the investment is acquired, are accounted for as a reduction in the value of the trading securities. Interest, dividends, and profits from periods after the trading securities are purchased are recognized as financial income. Dividends received in the form of stock dividends are tracked only in terms of the increase in the number of shares, without recognizing the value of the shares received, or are recorded at face value.

Convertible shares are determined at fair value on the exchange date. The fair value of shares is determined as follows:

- +For listed shares, the fair value is the closing price on the stock market at the exchange date. If the stock market does not trade on the exchange date, the fair value of the shares is the closing price of the preceding trading session.
- +For unlisted shares traded on the UPCOM market, the fair value is the closing price of the shares on the UPCOM market at the exchange date. If the UPCOM market does not trade on the exchange date, the fair value is the closing price of the preceding trading session.
- +For other unlisted shares, the fair value is either the price agreed upon by the parties in the contract or the book value at the time of the exchange.

A provision for the devaluation of trading securities is made for each type of security traded on the market where the market value is lower than the historical cost. Regarding the determination of the fair value of listed trading securities on the stock exchange or those traded on the UPCOM market, the fair value of listed trading securities is the closing price at the end of the fiscal year.

In case the stock market or the UPCOM market does not trade on the fiscal year-end date, the fair value is determined by the closing price of the preceding trading session.

Any increase or decrease in the provision for the devaluation of trading securities at the end of the fiscal year is recognized as financial expense.

b) Held-to-maturity investments

Investments are classified as held-to-maturity when the Company has the intention and ability to hold them until maturity. Held-to-maturity investments include: term deposits (including promissory notes and bills of exchange), bonds, preferred shares with a mandatory buyback by the issuer at a specified future time, and held-to-maturity loans for earning periodic interest, and other held-to-maturity investments.

Held-to-maturity investments are initially recognized at historical cost, which includes the purchase price and any related transaction costs. After initial recognition, these investments are recorded at recoverable value. Interest income from held-to-maturity investments after the purchase date is recognized in the income statement on an accrual basis. Interest earned prior to the purchase is deducted from the cost at the time of purchase.

When there is strong evidence that part or all of the investment may not be recoverable and the loss is reliably determined, the loss is recognized as a financial expense for the year and is directly deducted from the investment's value.

c) Loans

- The book value is determined at the original cost.

- The recognition of a provision for doubtful debts is carried out in accordance with the guidance of Circular No. 28/2009/TT-BTC dated December 7, 2009, of the Ministry of Finance and Circular No. 89/2013/TT-BTC dated June 28, 2013, amending and supplementing Circular No. 228/2009/TT-BTC dated December 7, 2009, of the Ministry of Finance.

d) Investments in subsidiaries, joint ventures, and associates

Subsidiary:

Subsidiaries are enterprises controlled by the parent company. Control is achieved when the parent company has the ability to control the financial and operating policies of the investee to obtain economic benefits from its activities.

Joint Venture:

Joint ventures are enterprises established based on an agreement between parties, under which the company and the participants conduct economic activities on the basis of joint control. Joint control means that strategic decisions regarding the operational and financial policies of the joint venture must be made with the consensus of all participants in the joint venture.

Associate:

Associates are enterprises in which the company has significant influence but does not have control over the financial and operational policies. Significant influence is evidenced by the right to participate in making decisions regarding the financial and operational policies of the investee company, but without controlling those policies.

Investments in subsidiaries, joint ventures, and associated companies are initially recognized at historical cost, which includes the purchase price or capital contribution, plus any directly related costs. In case of investments are made with non-monetary assets, the investment value is recognized based on the fair value of the non-monetary asset at the time of the transaction.

Dividends and profits of the periods, which are before the investment is acquired, are accounted for as a reduction of the investment value. Dividends and profits from periods after the investment is acquired are recognized as income. Dividends received in the form of stock dividends are tracked only in terms of the increase in the number of shares, without recognizing the value of the shares received, or are recorded at face value.

A provision for losses on investments in subsidiaries, joint ventures, and associated companies is made when the subsidiaries, joint ventures, and associated companies incur losses, with the provision calculated as the difference between the actual capital contributions of the parties at the investee companies and the actual shareholders' equity, multiplied by the company's contribution ratio relative to the total capital contribution of the parties involved. If the subsidiary, joint venture, or associated company prepares consolidated financial statements, the basis for determining the provision is the consolidated financial statements.

Any increase or decrease in the provision for losses on investments in subsidiaries, joint ventures, and associated companies at the end of the fiscal year is recognized as a financial expense.

d) Investments in equity instruments of other entities

e) Accounting methods for other transactions related to financial investments

6- Recognition principle for receivables :

Receivables are presented at their book value minus provisions for doubtful debts.

The classification of receivables into trade receivables and other receivables is carried out based on the following principles:

- Trade receivables reflect amounts owed by customers resulting from commercial transactions such as the sale of goods and services between the company and independent third parties, including export sales through other entities.
- Other receivables reflect amounts not related to commercial transactions.

Provisions for doubtful debts are established for receivables deemed uncollectible, based on the aging of receivables or anticipated losses. Provisions are calculated in accordance with Circular No. 228/2009/TT-BTC dated December 7, 2009, and Circular No. 89/2013/TT-BTC dated June 28, 2013, as follows:

- + 30% of the value of receivables overdue for more than 6 months but less than 1 year.
- + 50% of the value of receivables overdue for more than 1 year but less than 2 years.
- + 70% of the value of receivables overdue for more than 2 years but less than 3 years.
- + 100% giá trị đối với khoản nợ phải thu quá hạn từ 3 năm trở lên.
- + In cases of receivables deemed uncollectible, a provision is recognized based on the estimated amount of loss.

Adjustments to the provision for doubtful debts are made at the end of the fiscal year to reflect the impact on the company's operating expenses. Increases and decreases in the balance of the allowance for doubtful accounts required at the end of the fiscal year are recognized in administrative expenses.

7- Recognition principle for inventories :

Inventories are recognized at the lower cost or net realizable value.

The cost of inventories is determined as follows.

- Raw materials and goods: Includes purchase price and other directly attributable costs incurred to bring the inventories to their current location and condition.
- Work-in-progress and finished goods: Includes the cost of raw materials, direct labor, and appropriate allocation of overhead costs.

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

Inventory costs are calculated using the FIFO method and recorded regularly based on this accounting policy.

A provision for devaluation of inventories is established for items where the cost exceeds the net realizable value. Adjustments to the provision for devaluation of inventories are made at the end of the fiscal year and recognized as an expense in the cost of goods sold.

8- Recognition and depreciation principles for fixed assets, finance leased assets and investment properties:

a) Accounting principles for tangible and intangible fixed assets:

- Fixed assets are stated at original cost less accumulated depreciation.
- The historical cost of fixed assets includes purchase costs and directly attributable costs incurred to bring the assets to their intended use. Subsequent expenditures for repairs and enhancements are capitalized into the value of the assets and are reflected in the financial statements.
- When fixed assets are sold or liquidated, their book value and accumulated depreciation are derecognized, and any related income or expense arising from the transaction is recorded in the financial statements.
- Depreciation method for fixed assets:

+ Fixed assets are depreciated by using the straight-line method over their estimated useful life, in accordance with Circular No. 45/2013/TT-BTC dated April 25, 2013, issued by the Ministry of Finance.

+ The estimated useful lives are as follows

Asset	Useful life
Buildings – Structures	05 - 50 years
Machinery and equipment	03 - 20 years
Vehicles	06 - 30 years
Management tools	03 - 10 years
Land use rights	20 - 50 years

b) Recognition and depreciation principles for investment properties:

- Valuation principles
- + Investment properties includes market stalls, infrastructure and clearance expenses of site which is owned by the Company and used for the purpose of gaining rental income.
- + Investment property is recognized at cost less accumulated depreciation.

The cost of an investment property is the total expenditure incurred by the Company or the fair value of the consideration given to acquire the investment property up to the time of purchase or completion of construction.

+ Any expenses related to investment properties incurred after recognition are added to the asset's book value if they increase the future economic benefits. Otherwise, they are recorded as expenses in the period incurred.

+ When investment properties are sold, the historical cost and accumulated depreciation are derecognized, and any gain or loss arising from the sale is recorded as income or expense.

- Depreciation method for investment property:

Depreciation of investment properties is calculated using the straight-line method.

+ Estimated useful life of investment properties:

Type of Investment Property	Useful life
Market stalls + Technical infrastru	25 years
Site clearance	50 years
Compensation costs	20 years

9- Accounting principles for business cooperation contracts:

10- Accounting principles for deferred corporate income tax:

a) Accounting principles for deferred income tax assets

The recognition of deferred CIT assets is carried out under the principle of offsetting deferred tax assets with deferred tax liabilities. If the deferred tax assets arising from previous years are realized in the current year, the recognition is performed as follows:

- If the deferred CIT asset generates a greater refund amount than the deferred CIT liability in the same fiscal year, the difference is recorded as a reduction in CIT expenses.

- If the deferred CIT asset generates a lesser refund amount than the deferred CIT liability in the same fiscal year, the difference is added to the CIT expenses.

Accounting principles for deferred corporate income tax payable:

Deferred CIT liabilities are recognized for temporary differences that lead to taxable amounts in the future, except for those related to the initial recognition of goodwill or other transactions that are not part of a business combination and do not affect accounting or taxable profit at the time of the transaction.

b) Principles of accounting for deferred corporate income tax payable

Deferred income tax liabilities must be recognized for all taxable temporary differences, unless the deferred income tax liability arises from the initial recognition of an asset or liability in a transaction that has no impact on accounting profit or taxable profit (or tax loss) at the time of the transaction.

11- Accounting principles for prepaid expenses:

Prepaid expenses include:

- Prepaid rental expenses for land or premises
- Prepaid service expenses for business operations

12- Accounting principles for payables and accrued expenses

Payables and accrued expenses are recognized for future payment amounts related to goods and services received. Accrued expenses are recognized based on reasonable estimates of the amounts payable.

- Trade payables reflect commercial payables arising from transactions involving the purchase of goods, services, and assets purchase where the suppliers are independent entities from the Company, including payables for imports made through authorized representatives.
- Accrued expenses reflect payables for goods and services received from sellers or provided to buyers but not yet paid due to absence of invoices or insufficient accounting documents, and payables to employees for vacation pay, and accrued production and business expenses.
- Other payables reflect non-commercial payables not related to transactions involving the purchase, sale or provision of goods and services.

- Insurance purchase expenses (Fire and explosion insurance)
- Installation and repair expenses
- Other prepaid expenses

All prepaid expenses are tracked in detail, allocated linearly to operating expenses during the period, and the allocation period is based on the estimated useful life that the asset generates economic benefits.

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

13- Recognition principle for capitalization of borrowing expenses:

- Borrowing costs are recognized as expenses in the period when they are incurred.
- Borrowing costs are capitalized when they are directly related to the investment in the construction or production of assets under construction that require a sufficient period (over 12 months) to be put into use for their intended purpose or for sale, and it is certain that future economic benefits will be derived from the use of that asset, additionally the borrowing costs can be reliably determined.

14- Recognition principle for provisions:

- Provisions are recognized at the reasonably estimated amount of the expenditure required to settle the present obligation at the end of the reporting period.
- Recognition method: The provision is increased (or reversed) by the difference greater (or less) between the provision required for the current year and the provision recognized in the previous year recorded in the accounting books.

15- Recognition principle for unearned revenue:

Unearned revenue is recognized according to the following principle: the amount of money received in advance from the buyer but related to multiple accounting periods, and the seller has delivered goods and provided services (leasing business stalls), and assets for the buyer's use.

17- Recognition principle for equity:

- Recognition principle of paid-in capital, capital surplus and other capital:
- + Owner's investment: This represents the actual contributed capital by the shareholders.
- + Capital surplus: This is the difference (positive or negative) between the actual issue price and the par value of shares in joint-stock companies during share issuance and treasury share reissuance. Any direct costs related to additional share issuance and treasury share reissuance are deducted from share premium.
- + Other capital is formed by additions from business results, asset revaluation, and the residual value between the fair value of donated, gifted, or sponsored assets after deducting any related taxes payable.
- + When repurchasing shares issued by the Company, the payment amount, including transaction-related costs, is recorded as treasury stock and reflected as a deduction from owner's equity. Upon reissuance, the difference between the reissuance price and the book value of treasury shares is recorded under Capital surplus.
- + Recognition principle for undistributed profits: Undistributed profit after tax on the Balance Sheet represents the profit (or loss) from the enterprise's operations after deducting corporate income tax expenses for the current period and adjustments due to retrospective application of accounting policy changes and retrospective adjustments of material errors from prior periods.
- Principle for allocating funds from profit after tax: According to the Company's charter and the resolution of the General Meeting of Shareholders.

18- Recognition principle and methods for revenue and other income:

- Revenue from sales is recognized when the following conditions are met:

- + Significant risks and rewards of ownership of the goods or products have been transferred to the buyer, and the completion of the transaction is reasonably assured
- + The company no longer retains control over the goods or manages them as an owner
- + The revenue is reliably measurable
- + It is probable that the economic benefits associated with the sale will be obtained by the Company
- + Expenses associated with the sale can be measured reliably

- Revenue from service rendered is recognized When the outcome of the transaction can be reliably estimated. If the service is performed over multiple periods, Revenue is recognized in the period based on the completed portion at the end of the accounting period. Revenue from service rendered is recognized when the following conditions are met:

- + The revenue is reliably measurable
- + It is probable that the economic benefits associated with the service rendered will be obtained by the Company
- + The completed portion of the transaction at the end of the fiscal year can be determined.
- + The expenses incurred for the transaction and the expenses to complete the service provision can be determined.

- Real estate sales revenue:

Real estate sales revenue where the Company is the investor, is recognized when all of the following conditions are met:

+ The real estate has been fully completed and handed over to the buyer, and the enterprise has transferred the risks and rewards of ownership to the buyer.

- + The company no longer retains control over the property or manages them as an owner
- + The revenue is reliably measurable
- + It is probable that the economic benefits associated with property transactions will be obtained by the Company
- + Expenses associated with the property transactions can be measured reliably

Financial income is recognized when:

- + It is probable that the economic benefits associated with transactions will be obtained by the Company
- + The income is reliably measurable

Other income fully complies with the revenue recognition principle according to Accounting Standards.

19- Accounting principles for revenue deductions:

Revenue deductions include special consumption tax.

20- Accounting principles for cost of goods sold:

Cost of goods sold is recognized when revenue from sale or service rendered arises during the accounting period. The enterprise recognizes the cost of goods sold following the relevant principle, consistency principle, and prudence principle. All incurred expenses are reasonable and legitimate and are stipulated in the Law on Corporate Income Tax.

21- Recognition principle and methods for financial expenses:

Financial expenses recognized in the income statement are the total financial expenses incurred during the period, without offsetting against financial operating income.

22- Selling and general administrative expenses:

Selling expenses and administrative expenses are all expenses incurred in the process of selling products, goods, providing services, and general management expenses of the Company.

23- Recognition principle and methods for current income tax expense and deferred income tax expense:

Corporate income tax expense includes current corporate income tax and deferred corporate income tax.

Current income tax

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

Deferred corporate income tax

Deferred income tax is the corporate income tax payable or refundable due to temporary differences between the book value of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized only when it is probable that future taxable profit will be available against which the deductible temporary differences can be utilized.

The book value of deferred tax assets is reviewed at the end of the fiscal year and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Deferred tax assets not previously recognized are reassessed at the end of the fiscal year and recognized to the extent that it has become probable that sufficient taxable profit will be available to allow the deferred tax asset to be utilized.

Deferred tax assets and deferred tax liabilities are determined using the tax rate expected to apply in the year the asset is realized or the liability is settled, based on tax rates effective at the end of the fiscal year. Deferred income tax is recognized in the Statement of Comprehensive Income and is only recognized directly in equity when the tax relates to items charged or credited directly to equity.

Deferred tax assets and deferred tax liabilities are offset when:

- The Company has a legally enforceable right to offset current tax assets against current tax liabilities.
- The deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.
- The Company intends to settle its current tax payables and current tax assets on a net basis, or to realize the asset and settle the liability simultaneously, in each future period when significant portions of the deferred tax liabilities or assets are settled or recovered.

24- Other accounting principles and methods:

V. SUPPLEMENTARY INFORMATION FOR DETAILED PRESENTED AT THE BALANCE SHEET:

Unit: VND

	Closing balance	Opening balance
01- Cash and cash equivalents:		
1.1 Cash on hand:	885.289.489	4.401.872.896
1.2 Demand deposits:	12.283.738.890	2.940.138.581

Including:

+ Joint Stock Commercial Bank for Investment and Development of Vietnam	5.238.752.790	2.115.310.910
+ Vietnam Bank for Agriculture and Rural Development - Hoc Mon Branch	2.770.691.243	465.355.338
+ Saigon Thuong Tin Commercial Joint Stock Bank	4.087.826.049	185.231.180
+ Tan Viet Securities Joint Stock Company	12.823	10.829
+ Orient Commercial Joint Stock Bank - Phu Nhuan Branch - Hoc Mon Branch	44.536.381	39.200.409
+ Vietnam Bank for Agriculture and Rural Development - Tan Tao Branch	0	7.543.301
+ Ho Chi Minh City Development Joint Stock Commercial Bank - Ho Chi Minh	18.489.145	8.078.340
+ Asia Commercial Bank - Hoc Mon Branch	7.993.385	10.000.060
+ Kien Long Commercial Joint Stock Bank	10.031.687	0
+ Shinhan Bank Vietnam Limited - North Saigon Branch	61.990.760	75.129.892
+ Vietnam Thuong Tin Commercial Joint Stock Bank - Hoc Mon Transaction	38.542.328	34.278.322
+ Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Hoc Mon	4.872.299	0
Total	13.169.028.379	7.342.011.477

1.3 Cash equivalents:

Term deposits of 3 months or less

	Closing balance	Opening balance
+ Vietnam Thuong Tin Commercial Joint Stock Bank - Hoc Mon Transaction Office (03 months)	0	5.000.000.000
Total	0	5.000.000.000

02- Financial investments:

2a. Trading securities:

Item			Closing balance			Opening balance		
			Historical cost	Fair Value	Provision	Historical cost	Fair Value	Provision
- Company Name	Stock Code		33.835	28.199	5.636	33.835	33.835	0
1 - Van Phat Hung Corporation (VPH Corp)	VPH		33.835	28.199	5.636	33.835	33.835	0

- Fair value basis: Valuation based on the closing price of listed shares on the Ho Chi Minh Stock Exchange as of December 31, 2024.

2b. Held-to-maturity investments:

Item	Closing balance		Opening balance	
	Historical cost	Book value	Historical cost	Book value
Term deposits with a maturity of more than 3 months:	141,850,000,000	141,850,000,000	144,150,000,000	144,150,000,000
- Bank for Investment and Development of Vietnam - Hoc Mon Branch	25,000,000,000	25,000,000,000	25,000,000,000	25,000,000,000
- Vietnam Bank for Agriculture and Rural Development - Hoc Mon Branch	15,000,000,000	15,000,000,000	18,800,000,000	18,800,000,000
Orient Commercial Joint Stock Bank - Phu Nhuan Branch - Hoc Mon Transaction Office	16,050,000,000	16,050,000,000	18,400,000,000	18,400,000,000
- Saigon Thuong Tin Commercial Joint Stock Bank - Hoc Mon Branch	25,000,000,000	25,000,000,000	25,000,000,000	25,000,000,000
- Ho Chi Minh City Development Joint Stock Commercial Bank - Ho Chi Minh Large Enterprise Customer Center Branch	48,550,000,000	48,550,000,000	52,950,000,000	52,950,000,000
- Vietnam Thuong Tin Commercial Joint Stock Bank - Hoc Mon Transaction Office	2,200,000,000	2,200,000,000	2,000,000,000	2,000,000,000
- Asia Commercial Bank - Hoc Mon Branch	2,050,000,000	2,050,000,000	2,000,000,000	2,000,000,000
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hoc Mon Branch	3,000,000,000	3,000,000,000	0	0
- Kien Long Commercial Joint Stock Bank	5,000,000,000	5,000,000,000	0	0
Retained margin interest income from Xuan Thoi Dong Residential Area project	3,705,899,060	3,705,899,060	3,326,592,232	3,326,592,232
Total	145,555,899,060	145,555,899,060	147,476,592,232	147,476,592,232

- As of December 31, 2024, the Company has held-to-maturity investments used as collateral with a value of 45,300,000,000 VND to secure a loan at Shinhan Bank Vietnam Limited - North Saigon Branch.

2c. Long-term financial investments:

Item	Closing balance			Opening balance		
	Historical cost	Provision	Fair value	Historical cost	Provision	Fair value
- Investment in subsidiaries (1)	12,000,000,000	0	12,000,000,000	12,000,000,000	0	12,000,000,000
- Investments in associates and joint ventures (2)	52,500,040,000	0	52,500,040,000	52,500,040,000	0	52,500,040,000
- Investment in other entities (Ben thanh Duc Khai Property Corporation) (3)	878,238,342	(878,238,342)	0	878,238,342	(878,238,342)	0
Total	65,378,278,342	(878,238,342)	64,500,040,000	65,378,278,342	(878,238,342)	64,500,040,000

(1) According to Business Registration Certificate No. 0303075075, amended for the 6th time on June 7, 2024, issued by the Ho Chi Minh City Planning and Investment Department. As of the end of the accounting period, the Company had invested 12,000,000,000 VND in Hoc Mon Agriculture Wholesale Market Company Limited, equivalent to 100.00% of the charter capital (the Opening balance was 12,000,000,000 VND, equivalent to 100.00% of the charter capital).

(2) According to Business Registration Certificate No. 0312789319, amended for the 4th time on April 28, 2023, issued by the Ho Chi Minh City Planning and Investment Department. As of the end of the accounting period, the Company had invested 52,500,040,000 VND, equivalent to 35.00% of the charter capital (the Opening balance was 52,500,040,000 VND, equivalent to 35.00% of the charter capital).

(3) Investment in Ben thanh Duc Khai Property Corporation with the amount of 878,238,342 VND, equivalent to 8.4% of the charter capital (the Opening balance was 878,238,342 VND, equivalent to 8.4% of the charter capital). The company is in the process of dissolution as per the Resolution of the General Meeting of Shareholders of Ben thanh Duc Khai Property Corporation No. 01/2014/NQ-DHĐCĐ-BTĐK dated January 3, 2014.

The fair value of the above investments can not be determined due to the lack of transaction prices and the absence of guidance on fair value determination in Vietnamese Accounting Standards. Therefore, the Company determines the fair value as the original investment cost less provision.

03- Current trade receivables:

	Closing balance	Opening balance
Receivables from related parties	0	0
Receivables from other customers	16,117,301,680	20,187,033,261
Customers who are agents for the resale of the company's petroleum products	1,704,350,400	2,119,469,400
- Transimex Joint Stock Company	1,397,120,000	1,494,240,000
- Truong Thinh Construction Private Enterprise	0	72,860,000
- Nguyen Thi Du Construction Private Enterprise	91,600,400	75,019,400
- Ifuel Import Joint Stock Company	215,630,000	0
- Ngoc Suong Private Enterprise	0	477,350,000
Retail customers of petrol stations	1,911,009,380	799,057,390
Customers from Hoc Mon Agricultural and Food Wholesale Market	44,690,800	0
- Residential customers - Xuan Thoi Dong Residential Area Project	12,457,251,100	17,173,627,371
- Other customers	0	94,879,100
Total	16,117,301,680	20,187,033,261

04- Current prepayments to suppliers

	Closing balance	Openning balance
	0	0
Prepayments to related parties		
Prepayments to other suppliers	3.106.238.304	4.687.869.137
- Dai Nguyen Limited Liability Company	150.000.000	150.000.000
- Enter Construction Consulting Limited Liability Company	554.000.343	8.407.057
- MT Lighthouse Technology Consulting Limited Liability Company	185.760.000	0
- Thien Phuc Construction, Real Estate, Investment, and Trading Joint Stock Company (*)	1.070.079.336	0
- Dat Ngoc Investment and Construction Consulting Limited Liability Company (*)	577.290.000	577.290.000
- Huynh Nguyen Trading and Construction Consulting Limited Liability Company (*)	285.332.696	186.902.138
- Duc Long Hai Trading and Service Limited Liability Company	0	390.436.200
- Saigon Build Design and Construction Limited Liability Company (*)	0	2.969.776.350
- Other suppliers	283.775.929	405.057.392
Total	3.106.238.304	4.687.869.137

(*) Construction units at the Xuan Thoi Dong Residential Area Project.

05- Other receivables:

5a. Other current receivables:

	Closing balance	Openning balance
Receivables from related parties	7.548.053.766	7.152.309.811
Hoc Mon Agriculture Wholesale Market Company Limited - Subsidiary	7.548.053.766	7.152.309.811
+ Profit shared	6.179.546.670	5.772.779.857
+ Collection of stall rental fees	1.368.507.096	1.379.529.954
Receivables from other organizations and individuals	3.809.909.776	4.356.126.613
- Interest receivable from bank deposits	3.486.728.526	4.156.126.613
- Deposits and guarantees	100.000.000	0
+ Petroleum Company Zone II - One Member Limited Liability Company	100.000.000	0
- Other customers	223.181.250	200.000.000
Total	11.357.963.542	11.508.436.424

5b. Other non-current receivables:

Deposits and guarantees - Ho Chi Minh City Planning and Investment Department (*)	7.248.541.171	7.248.541.171
Total	7.248.541.171	7.248.541.171

(*) On November 6, 2017, Hoc Mon Trade Joint Stock Company deposited an amount of VND 14,497,082,342 with the Department of Planning and Investment of Ho Chi Minh City as per the Deposit Agreement to ensure the implementation of the Residential Housing Project in Xuan Thoi Dong Commune, Hoc Mon District. On November 28, 2017, the People's Committee of Ho Chi Minh City issued Decision No. 6203/QĐ-UBND, granting Hoc Mon Trade Joint Stock Company the right to use the land for implementing the Residential Housing Project in Xuan Thoi Dong Commune, Hoc Mon District, Ho Chi Minh City.

- On April 19, 2019, the Department of Planning and Investment refunded 50% of the deposit amount in accordance with Deposit Agreement No. 41/TTKQ-2017 dated November 6, 2017, with the amount of VND 7,248,541,171, at the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) - Hoc Mon Branch.

- On May 6, 2020, the Joint Stock Commercial Bank for Investment and Development of Vietnam - Hoc Mon Branch issued Notification No. 94A/BIDV.HM-KHDN dated May 6, 2020, regarding the renewal of deposit for the deposit agreement between the Joint Stock Commercial Bank for Investment and Development of Vietnam - Hoc Mon Branch and Hoc Mon Trade Joint Stock Company.

- On November 12, 2020, the Joint Stock Commercial Bank for Investment and Development of Vietnam - Hoc Mon Branch issued a Notification regarding the renewal of deposit for the deposit agreement between the Joint Stock Commercial Bank for Investment and Development of Vietnam - Hoc Mon Branch and Hoc Mon Trade Joint Stock Company.

- The Joint Stock Commercial Bank for Investment and Development of Vietnam - Hoc Mon Branch issued Notifications regarding the renewal of the deposit for the deposit agreement between the Joint Stock Commercial Bank for Investment and Development of Vietnam - Hoc Mon Branch and Hoc Mon Trade Joint Stock Company:

- + No. 257/TB-BIDV-HM dated May 14, 2021
- + No. 596/BIDV-HM-KHDN dated November 8, 2021
- + No. 943/BIDV.HM-KHDN1 dated November 7, 2022
- + No. 364/BIDV.HM-KHDN1 dated May 8, 2023
- + No. 446/BIDV.HM-KHDN1 dated May 8, 2024

- + No. 350/BIDV-HM-KHDN dated July 2, 2021
- + No. 485/BIDV.HM-KHDN1 dated June 30, 2022
- + No. 004/BIDV.HM-KHDN1 dated January 4, 2023
- + No. 1166/BIDV.HM-KHDN1 dated November 9, 2023
- + No. 1442B/BIDV.HM-KHDN1 dated November 6, 2024

06- Inventories:

Item	Closing balance		Opening balance	
	Historical cost	Provision	Historical cost	Provision
- Finished properties (Housing - Xuan Thoi Dong Residential Area Project)	68.873.188.888	0	59.057.085.736	0
- Other goods (petroleum and various types of lubricants...)	5.604.985.481	(45.051.429)	5.318.263.188	(45.051.429)
Total	74.478.174.369	(45.051.429)	64.375.348.924	(45.051.429)
* Value of inventory pledged to collateralize to ensure liabilities	0	0	0	0
* Value recovered from provision for inventory devaluation during the year	0	0	0	0

(*) Completely constructions at the Xuan Thoi Dong Residential Area Project.

07- Prepaid expenses:

Closing balance		Opening balance
7a. Current prepaid expenses		
- Interior installation, rainbow curtains for VPCT	89.136.098	0
- Equipped computers and computer components for petrol stations	134.168.982	1.517.314
- Equipped laptops, computers, printers, cameras, water heaters,...	141.633.283	0
- Interior construction (repairing 1st and 2nd-floor warehouses)	312.017.125	0
- Insurance for vegetable storage areas, A+B+C refrigeration systems, kiosks, cold storage, air conditioning systems - Hoc Mon Agriculture Wholesale Market	99.608.574	109.770.130
- Repair and reinforcement costs for signage and supplies for petrol station	351.694.853	603.934.983
- Renovation of tennis courts and artificial turf football fields in Xuan Thoi Dong commune	267.241.682	0
- Office dismantling costs at 53/1D Ly Thuong Kiet, Hoc Mon Town	95.000.000	0
- Fire and explosion insurance, public liability insurance for petrol stations	62.977.573	67.049.042
- Other expenses	133.413.814	653.744.259
Total	1.686.891.984	1.436.015.728
Closing balance		Opening balance
7b. Non-current prepaid expenses		
- Road renovation expenses for Zone C in the vegetable market	1.013.128.019	1.538.767.655
- Land lease fee - Clean water supply stations (*)	3.951.480.736	4.048.648.300
- Road renovation expenses for Pineapple Zone (vegetable market), garbage station area and container parking lot	1.460.642.792	2.454.653.012
- Road renovation at gates B1, B2, container parking lot, filleting area and main market entrance	3.606.444.977	0
- Road repair and renovation in lots E and F, Khu thom (vegetable market), and meat market area	890.751.006	1.931.888.538
- Amis software service expense for human resources, office administration and asset management	201.699.757	0
- Advertising billboards expenses for Petrol Stations	51.639.453	522.352.893
- Office tools and equipment	340.538.327	988.254.995
- Other expenses	352.796.784	241.438.836
Total	11.869.121.851	11.726.004.229

(*) The 50-year allocation period follows in the agreement dated August 24, 2015.

08- Deferred income tax assets:

The company makes a provisional payment of Corporate Income Tax at a rate of 1% on the advance payments received from the sale of future housing at the Xuan Thoi Dong Residential Area Project, in accordance with Circular No. 78/2014/TT-BTC dated June 18, 2014, issued by the Ministry of Finance. The company will finalize the Corporate Income Tax payable for this activity upon the completion of the project.

the project.	Closing balance	Openning balance
Deferred income tax assets related to deductible temporary differences		
- Provisional payment of Corporate Income Tax at 1%	1.007.222.800	983.620.515
- Provision for severance allowance	141.637.500	154.857.500
Total	1.148.860.300	1.138.478.015

09- Tangible fixed assets:

Item	Buildings and structures	Machinery and equipment	Motor vehicles	Management Tools	Total
Tangible fixed assets historical cost					
At the beginning of the year	44.606.953.242	13.225.354.305	4.419.149.091	218.559.377	62.470.016.015
- Purchases during the period (*)	208.979.000	35.181.818	0	0	244.160.818
- Finished construction (*)	1.279.733.573	0	0	0	1.279.733.573
- Transferred to investment property (4.973.368.173	0	0	0	4.973.368.173
- Liquidation, sales and transfer (**)	0	230.000.000	0	38.900.000	268.900.000
- Other decreases	82.208.000	0	0	0	82.208.000
At the end of this period	41.040.089.642	13.030.536.123	4.419.149.091	179.659.377	58.669.434.233
Of which: Fully depreciated but still in use	5.953.329.509	3.248.232.611	0	111.683.735	9.313.245.855
Accumulated depreciation					
At the beginning of the year	17.342.221.158	6.042.649.262	1.193.881.455	171.316.299	24.750.068.174
- Depreciation during the period	2.172.804.083	1.051.662.217	556.486.620	13.595.124	3.794.548.044
- Other increases	0	0	0	0	0
- Transferred to investment property (4.973.368.173	0	0	0	4.973.368.173
- Liquidation, sales and transfer (**)	0	230.000.000	0	38.900.000	268.900.000
- Other decreases	4.114.116	0	0	0	4.114.116
At the end of this period	14.537.542.952	6.864.311.479	1.750.368.075	146.011.423	23.298.233.929
Net book value of tangible fixed assets					
- At the beginning of the year	27.264.732.084	7.182.705.043	3.225.267.636	47.243.078	37.719.947.841
- At the end of this period	26.502.546.690	6.166.224.644	2.668.781.016	33.647.954	35.371.200.304

- - The net book value at the end of the period of tangible fixed assets used as collateral or pledged to secure loans: none

(*) Composition of fixed asset costs:

- + February 2024: Canopy for the meat market area, depreciation period is 5 years.
- + March 2024: Air conditioner at the company office, depreciation period is 5 years.
- + April 2024: Filing cabinet, depreciation period is 5 years.
- + September 2024: Filing cabinet, LED lights, wall panels, desks, depreciation period is 5 years.

(**) Deduction of fixed asset costs:

- + March 2024: Liquidation of 1 YANMAR generator under Decision No. 35/QD-HTC dated 11/03/2024.
- + April 2024: Transfer of Offices at address 53/1D Ly Thuong Kiet Street, Hoc Mon Town, Hoc Mon District, to investment property.
- + June 2024: Liquidation of 1 INTEL P4308IP4LHJCL server under Decision No. 88/QD-HTC dated 27/06/2024.
- + December 2024, transfer of Warehouse 98/2 Ba Trieu, Kiosk No. 2 To Ky, Hoi Ngo Kiosk, Kiosk row adjacent to Nguyen Thi Soc Street, Construction at 1/6 QL22, Hoc Mon district into investment property.

10- Intangible fixed assets:

Item	Land use rights	Publication rights	Software	Other intangible assets	Total
Tangible fixed assets historical cost					
At the beginning of the year	40,093.252.534	0	127.960.000	0	40.221.212.534
- Other increases	0	0	0	0	0
- Other decreases	0	0	0	0	0
At the end of this period	40,093.252.534	0	127.960.000	0	40.221.212.534
Accumulated amortization					
At the beginning of the year	1.086.969.882	0	78.979.768	0	1.165.949.650
- Amortization during the period	105.701.532	0	25.592.004	0	131.293.536
At the end of this period	1.192.671.414	0	104.571.772	0	1.297.243.186
Net book value of intangible fixed assets					
- At the beginning of the year	39.006.282.652	0	48.980.232	0	39.055.262.884
- At the end of this period	38.900.581.120	0	23.388.228	0	38.923.969.348

+ The net book value at the end of the period of intangible fixed assets used as collateral or pledged to secure loans: none

+ The net book value of intangible fixed assets which are fully depreciated but still in use: 0 VND

11- Investment properties:

Item	At the beginning of the year	Increase during the period	Decrease during the period	At the end of this period
Investment property for lease				
Historical cost	63.929.500.886	4.973.368.173	0	68.902.869.059
- Vegetable market pavilion	13.161.237.343	0	0	13.161.237.343
- Meat market pavilion	7.512.905.862	0	0	7.512.905.862
- Cold storage	2.109.255.380	0	0	2.109.255.380
- Infrastructure	40.095.254.516	0	0	40.095.254.516
- Hoa Binh Minh motorcycle store	1.050.847.785	0	0	1.050.847.785
- Warehouse 98/2 Ba Trieu	0	275.400.000	0	275.400.000
- Kiosk No. 2 To Ky, Hoi Ngo Kiosk, Kiosk row adjacent to Nguyen Thi Soc Street	0	3.195.748.182	0	3.195.748.182
- Construction at 1/6 QL22	0	949.740.522	0	949.740.522
- Office at 53/1D Ly Thuong Kiet	0	552.479.469	0	552.479.469
Accumulated depreciation	41.151.906.938	6.371.343.095	0	47.523.250.033
- Vegetable market pavilion	10.309.635.902	526.449.492	0	10.836.085.394
- Meat market pavilion	4.858.345.836	300.516.240	0	5.158.862.076
- Cold storage	2.109.255.380	0	0	2.109.255.380
- Infrastructure	23.670.338.308	395.867.894	0	24.066.206.202
- Hoa Binh Minh motorcycle store	204.331.512	175.141.296	0	379.472.808
- Warehouse 98/2 Ba Trieu	0	275.400.000	0	275.400.000
- Kiosk No. 2 To Ky, Hoi Ngo Kiosk, Kiosk row adjacent to Nguyen Thi Soc Street	0	3.195.748.182	0	3.195.748.182
- Construction at 1/6 QL22	0	949.740.522	0	949.740.522
- Office at 53/1D Ly Thuong Kiet	0	552.479.469	0	552.479.469
Net book value	22.777.593.948	4.973.368.173	6.371.343.095	21.379.619.026
- Vegetable market pavilion	2.851.601.441	0	526.449.492	2.325.151.949
- Meat market pavilion	2.654.560.026	0	300.516.240	2.354.043.786
- Cold storage	0	0	0	0
- Infrastructure	16.424.916.208	0	395.867.894	16.029.048.314
- Hoa Binh Minh motorcycle store	846.516.273	0	175.141.296	671.374.977
- Warehouse 98/2 Ba Trieu	0	275.400.000	275.400.000	0
- Kiosk No. 2 To Ky, Hoi Ngo Kiosk, Kiosk row adjacent to Nguyen Thi Soc Street	0	3.195.748.182	3.195.748.182	0
- Construction at 1/6 QL22	0	949.740.522	949.740.522	0
- Office at 53/1D Ly Thuong Kiet	0	552.479.469	552.479.469	0

- The People's Committee of Ho Chi Minh City issued Decision No. 4942/QĐ-UBND on October 7, 2014, regarding the settlement of the Northern City Wholesale Market project.

- The funded budget source is: 29.626.768.849 VND.

- The net book value of fully depreciated investment properties still in use at the end of the period: **8.292.676.937 VND**

Including:

- Cold storage:	2.109.255.380 VND	- Construction at 1/6 QL22:	949.740.522 VND
- Infrastructure:	1.210.053.384 VND	- Office at 53/1D Ly Thuong Kiet:	552.479.469 VND
- Kiosk No. 2 To Ky, Hoi Ngo Kiosk, Kiosk row adjacent to Nguyen Thi Soc Street:	3.195.748.182 VND	- Warehouse 98/2 Ba Trieu:	275.400.000 VND

12- Non-current assets in progress:	Closing balance	Opening balance
* Xuan Thoi Dong Residential Area Project (*)	121.327.199.572	121.507.588.790
* 4th floor of Shopping Mall Project	18.181.818.182	18.181.818.182
Total	139.509.017.754	139.689.406.972

(*) - On June 2, 2017, Hoc Mon Trade Joint Stock Company received Decision No. 2815/QĐ-UBND from the People's Committee of Ho Chi Minh City, signed on May 31, 2017, approving the investment in the Residential Area Project in Xuan Thoi Dong Commune, Hoc Mon District, with Hoc Mon Trade Joint Stock Company as the investor.

- On January 18, 2019, Hoc Mon Trade Joint Stock Company was granted Construction Permit No. 09/GPXD by the Ho Chi Minh City Department of Construction, allowing the construction of technical infrastructure for the Residential Area Project in Xuan Thoi Dong Commune.

- Decision No. 3649/QĐ-UBND issued by the People's Committee of Ho Chi Minh City on October 3, 2020, regarding the adjustment and supplementation of Decision No. 2815/QĐ-UBND dated May 31, 2017, on the approval of the investment in the Residential Area Project in Xuan Thoi Dong Commune by Hoc Mon Trade Joint Stock Company as the investor.

- Decision No. 12938/SXD-PTN&TTBĐS dated November 10, 2020, from the Ho Chi Minh City Department of Construction approved that the Residential Area Project in Xuan Thoi Dong Commune, developed by Hoc Mon Trade Joint Stock Company, meets the conditions for sale and lease purchase of future housing.

13- Construction in progress:	Closing balance	Opening balance
* 1/500 Planning of Hoc Mon Agriculture Wholesa	342.240.909	342.240.909
Total	342.240.909	342.240.909

14- Current trade payables:	Closing balance	Opening balance
Tien Hop Service Construction Design Consultant One Member Limited Liability Company	0	3.243.181.369
- Hoang Gia Huy Construction Trading Services Limited Liability Company	2.186.754.041	1.777.232.171
- Hoang Quan Real Estate Consulting Trading Services Joint Stock Company	5.000.000.000	5.000.000.000
- Phu Loc Construction Consulting Joint Stock Company	2.758.750.120	2.055.072.646
An Phuoc Thinh Investment and Construction One Member Limited Liability Company	326.809.580	332.605.580
- MC Urban Environment Limited Liability Company	410.690.248	0
- Hong Ha Environment Mechanical Engineering Limited Liability Company	185.909.464	557.615.425
- An Hieu Construction Service One Member Limited Liability Company	181.786.486	189.837.086
- Sai Gon Build Design and Construction Limited Liability Company	261.738.627	0
- Quoc Thang Trading Construction Design Limited Liability Company	321.695.201	163.115.237
- Happy Home Construction Joint Stock Company	256.297.068	0
- Phuong Hoang Trading Construction Limited Liability Company	324.631.295	0
- Dai Minh Nhut One Member Limited Liability Company	817.534.005	817.534.005
- Cuong Loc Transportation Construction Limited Liability Company	334.119.122	436.422.630
- Chinh Thang Joint Stock Company	268.542.415	268.542.415
- Other suppliers	1.278.197.882	3.391.094.976
Total	14.913.455.554	18.232.253.540

15- Short-term prepayments from buyers:	Closing balance	Opening balance
- Petroleum agencies	33.310.000	0
- Customers from Xuan Thoi Dong Residential Area Project	92.027.280.033	89.067.051.519
- Other customers	30.888.700	30.888.700
Total	92.091.478.733	89.097.940.219

16- Tax and payables to State:

Indicator	Opening balance		Incurred value accumulated from the beginning of period	Paid value accumulated from the beginning of period	Closing balance	
	Receivable	Payable			Receivable	Payable
- Value added tax	0	0	0	0	0	0
- Business license tax	0	0	19.000.000	(19.000.000)	0	0
- Personal income tax	656.544.980	116.499.345	2.280.352.232	(1.974.245.505)	350.043.753	116.104.845
+ <i>Personal income tax (from capital investments)</i>	0	116.499.345	561.062.110	(561.456.610)	0	116.104.845
+ <i>Personal income (from salaries, wages)</i>	656.544.980	0	1.719.290.122	(1.412.788.895)	350.043.753	0
- Non-agricultural land use fees	0	0	77.758.015	(77.758.015)	0	0
- Land rental fees	292.716.306	0	1.230.237.226	(1.230.237.226)	292.716.306	0
- Corporate income tax	2.456.021.660	0	1.193.249.671	(2.442.289.459)	3.705.061.448	0
+ <i>Corporate income tax from business operation</i>	1.675.103.345	0	23.061.299	(675.918.722)	2.327.960.768	0
+ <i>Corporate income tax from properties sales and transfer (provision of 1%) (*)</i>	663.943.695	0	23.602.285	0	640.341.410	0
+ <i>Corporate income tax from properties sales and transfer (*)</i>	116.974.620	0	1.146.586.087	(1.766.370.737)	736.759.270	0
- Other payables (fees, charges, late payment fees)	0	0	2.709.064	(2.709.064)	0	0
TOTAL	3.405.282.946	116.499.345	4.803.306.208	(5.746.239.269)	4.347.821.507	116.104.845

(*) Corporate income tax from properties sales and transfer :

- The company has to pay corporate income tax on taxable income at a tax rate of 20%.
- The company has prepaid corporate income tax at a rate of 1% on the revenue collected in advance from the sale of future-formed houses in the Xuan Thoi Dong Residential Area project, in accordance with Circular 78/2014/TT-BTC dated June 18, 2014, issued by the Ministry of Finance. The company will finalize the corporate income tax payable for this activity upon project completion.

17- Current payables:	Closing balance	Opening balance
<i>Payable to related parties</i>	<i>115.493.697</i>	<i>185.309.316</i>
Hoc Mon Agriculture Wholesale Market Company Limited - Subsidiary	115.493.697	185.309.316
- Interest expense payable	115.493.697	185.309.316
<i>Payable to other organizations and individuals</i>	<i>197.438.357</i>	<i>345.386.135</i>
Financial statements audit fees and internal audit fees	156.800.000	161.800.000
Interest expense payable	40.638.357	42.830.135
Other organizations and individuals	0	140.756.000
Total	312.932.054	530.695.451

19- Unearned revenue:	Closing balance	Opening balance
18a. Current	2.986.207.776	2.986.207.776
- Unearned revenue - Meat Market	753.634.332	753.634.332
- Unearned revenue - Vegetable Market	1.602.092.400	1.602.092.400
- Unearned revenue - Kiosk Rental	591.902.364	591.902.364
- Unearned revenue - Canteen Rental	38.578.680	38.578.680
18b. Non-current	87.094.979.637	90.081.187.413
- Unearned revenue - Vegetable Market	45.137.797.818	46.739.890.218
- Unearned revenue - Meat Market	24.147.710.732	24.901.345.064
- Unearned revenue - Kiosk Rental	16.275.968.547	16.867.870.911
- Unearned revenue - Canteen Rental	1.533.502.540	1.572.081.220
Total unearned revenue	90.081.187.413	93.067.395.189

19- Other payables:	Closing balance	Opening balance
19a. Current	9.126.966.256	13.368.422.628
- Assets awaiting resolution	56.117.999	56.117.999
- Union expenses	15.218.052	15.218.052
- Dividends payable	16.875.000	4.884.123.555
- Advances from customers	340.807.500	151.070.000
- Payable to Hoang Quan Real Estate Company	8.226.893.022	8.226.893.022
- Other payables	471.054.683	35.000.000
19b. Non-current	11.611.400.000	12.428.129.000
- Deposits and guarantees received	2.080.000.000	1.880.000.000
- Deposit for the right to purchase properties in the Xuan Thoi Dong Residential Area project (*)	8.695.000.000	9.295.000.000
- Deposits for tank trucks and business premises rental	836.400.000	836.400.000
- Other payables and obligations	0	416.729.000
Total other payables	20.738.366.256	25.796.551.628

(*) Prepayments received from individuals registering for the right to purchase properties in the Xuan Thoi Dong Residential Area project..

20- Equity:

a- Changes in owners' equity table:

Item	Item concluded in Owners' equity			
	Contributed capital	Development and investment fund	Undistributed profit	Total
A	1	2	3	4
Balance at the beginning of the previous year	164,999,930.000	49,925,830,711	45,621,266,832	260,547,027,543
- Capital increase in the previous year		1,455,970,872	0	1,455,970,872
- Net profit for the previous year (after tax)	0	0	42,466,821,927	42,466,821,927
- Other increases	0	0	0	0
- Profit distribution	0	0	7,687,114,219	7,687,114,219
- Dividends	0	0	19,799,991,600	19,799,991,600
- Other decreases	0	0	0	0
Balance at the end of the previous year	164,999,930.000	51,381,801,583	60,600,982,940	276,982,714,523
Balance at the beginning of this year	164,999,930.000	51,381,801,583	60,600,982,940	276,982,714,523
- Increase in this period	0	4,246,682,193	0	4,246,682,193
- Profit in this period	0	0	25,211,000,335	25,211,000,335
- Other increases	0	0	0	0
- Profit distribution	0	0	12,962,057,051	12,962,057,051
- Dividends	0	0	23,099,990,200	23,099,990,200
- Other decreases	0	0	0	0
Balance at the end of this period	164,999,930.000	55,628,483,776	49,749,936,024	270,378,349,800

b- Details of owners' investment:

	Closing balance	Opening balance
- Investment capital of Benthanh Group (State-owned entity)	39,364,500,000	39,364,500,000
- Investment capital of other entities	125,635,430,000	125,635,430,000
Total	164,999,930,000	164,999,930,000

* Value of converted bonds during the year:

* Number of treasury shares:

c- Equity transactions and distribution of dividends and profits:

	Year 2024	Year 2023
- Owners' investment		
+ Contributed capital at the beginning of the year	164,999,930,000	164,999,930,000
+ Increase in contributed capital dDuring the period	0	0
+ Decrease in contributed capital dDuring the period	0	0
+ Contributed capital at the end of the period	164,999,930,000	164,999,930,000
	12 months - 2024	12 months - 2023
- Distributed dividends and profit	23,099,990,200	19,799,991,600
+ 2022 dividends	0	9,899,995,800
+ 2023 dividends	13,199,994,400	9,899,995,800
+ 2024 dividends	9,899,995,800	0

d- Shares:

	Closing balance	Opening balance
- Number of shares registered to issue	16,499,993	16,499,993
- Number of shares sold to the public	16,499,993	16,499,993
+ Ordinary shares	16,499,993	16,499,993
- Number of outstanding shares	16,499,993	16,499,993
+ Ordinary shares	16,499,993	16,499,993

* Par value per Share

10,000 VND/share

e- The Company's funds

Closing balance

Opening balance

- Development and investment fund	55.628.483.776	51.381.801.583
Total	55.628.483.776	51.381.801.583

The purpose of the distribution of the company's funds: These funds are used for purposes as prescribed by the current accounting regulations and the company's charter of organization and operation.

f- *Income and expenses, profits or losses are recognized directly in Equity in accordance with specific accounting standards*

21- Bonus and welfare funds:

BONUS AND WELFARE FUNDS	Opening balance	Increase in period		Paid expenditures in period	Closing balance
		Increase from profit distribution	Other increase (*)		
- Bonus fund	2.785.481.909	5.579.634.903	141.120.000	(6.618.627.500)	1.887.609.312
- Welfare fund	2.440.528.468	1.467.274.294	0	(3.253.084.560)	654.718.202
- Bonus fund of Board of Management	0	1.668.465.661	0	(1.668.465.661)	0
Total	5.226.010.377	8.715.374.858	141.120.000	(11.540.177.721)	2.542.327.514

(*) Received reward funds from the People's Committee of the City under Decision No. 61/QĐ-UBND dated April 16, 2024; Received emulation reward funds from Ben Thanh Corporation for the year 2023 as per Proposal No. 142T TR-NS dated September 11, 2024.

22-

Funds that form fixed assets:

- Remaning value At the beginning of the year	12.510.497.370
- Funding allocated during the year	0
Net value at the end of the year	12.510.497.370

23-

Off balance sheet items:

Closing balance

Opening balance

- Written-off bad debts	70.946.464	70.946.464
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VI- SUPPLEMENTARY INFORMATION FOR DETAILS PRESENTED AT THE INCOME STATEMENT

	<u>This period</u>		<u>Accumulated from the beginning of period</u>	
	<u>Quarter IV - 2024</u>	<u>Quarter IV - 2023</u>	<u>Year 2024</u>	<u>Year 2023</u>
1- Revenues from sales and services rendered (No. 01)				
+ Revenue from sales	201.722.587.646	202.342.759.234	820.717.226.158	767.746.261.990
* Petroleum and lubricants of all types	201.722.587.646	202.342.759.234	820.717.226.158	767.746.261.990
+ Revenue from real estate transfers	20.172.488.562	40.857.864.729	35.277.134.592	123.454.840.924
* Sale of houses in the Xuan Thoi Dong Residential Area Project	20.172.488.562	40.857.864.729	35.277.134.592	123.454.840.924
+ Revenue from service rendered	4.463.915.718	4.370.184.261	17.660.508.141	17.562.602.045
* Rental of premises	4.463.915.718	4.370.184.261	17.660.508.141	17.562.602.045
+ Revenue from leasing investment real estate	1.092.426.228	1.038.421.683	4.430.334.000	4.237.686.732
* Vegetable Market	400.523.100	400.523.100	1.602.092.400	1.602.092.400
* Meat Market	574.448.583	565.898.583	2.267.514.330	2.263.594.332
* Hoa Binh Minh Motorcycle Store	72.000.000	72.000.000	288.000.000	372.000.000
* Office at 53/1D Ly Thuong Kiet	45.454.545	0	272.727.270	0
Total	227.451.418.154	248.609.229.907	878.085.202.891	913.001.391.691
2- Revenue deductions (No. 02)				
	0	0	0	0
3- Cost of goods sold (No. 11)				
- Cost of goods sold	194.457.960.078	196.734.369.258	791.875.492.802	743.960.802.753
+ Petroleum and lubricants of all types	194.457.960.078	196.734.369.258	791.875.492.802	743.960.802.753
- Cost of house sales in the Xuan Thoi Dong Residential Area Project	16.301.973.853	33.888.426.770	29.544.204.156	103.604.578.287
- Cost of leasing premises and investment real estate	2.213.116.973	1.931.514.458	7.816.844.060	5.975.240.754
- Loss and damage of inventories	398.163.502	441.460.133	1.707.746.269	1.712.504.525
Total	213.371.214.406	232.995.770.619	830.944.287.287	855.253.126.319
4- Financial income (No. 21)				
	<u>This period</u>		<u>Year to date</u>	
	<u>Quarter IV - 2024</u>	<u>Quarter IV - 2023</u>	<u>Year 2024</u>	<u>Year 2023</u>
- Interest income from bank deposits	1.742.464.252	2.596.868.889	7.548.905.549	11.142.905.084
Including: Interest income from escrow deposits for the Xuan Thoi Dong Residential Area project	79.620.998	125.936.344	359.902.163	565.328.430
- Dividends and profit shared	6.179.548.670	5.772.779.857	26.508.549.226	25.822.859.607
Including: Profit transferred from Market Company	6.179.546.670	5.772.779.857	24.408.545.626	25.822.859.607
Total	7.922.012.922	8.369.648.746	34.057.454.775	36.965.764.691

	<u>This period</u>		<u>Accumulated from the beginning of period</u>	
	Quarter IV - 2024	Quarter IV - 2023	Year 2024	Year 2023
5- Financial expenses (No. 22)				
- Interest expenses	579.973.288	735.196.293	2.641.969.919	3.612.320.538
<i>Including: - Bank (BIDV; Shinhan)</i>	<i>414.663.151</i>	<i>497.786.154</i>	<i>1.941.854.477</i>	<i>2.517.124.099</i>
- <i>Hoc Mon Agriculture Wholesale Market Company Limited</i>	<i>165.310.137</i>	<i>237.410.139</i>	<i>700.115.442</i>	<i>1.095.196.439</i>
- Provision for devaluation of securities	5.636	0	6.712	640
- Reversal of provision for devaluation of securities	0	0	(1.076)	(18.516)
Total	579.978.924	735.196.293	2.641.975.555	3.612.302.662
6- Other income (No. 31)				
Penalties for contract violations, compensation, relocation support	0	92.861.443	272.941.268	92.861.443
- Liquidation of assets and tools	0	(423.190.236)	1.111.111	0
- Other income	261.370	311.310	962.729	1.198.167
Total	261.370	(330.017.483)	275.015.108	94.059.610
7- Other expenses (No. 32)				
- Fines and additional tax collection	0	0	2.709.064	3.500.000
- Liquidation of fixed assets (*)	0	(423.190.236)	0	96.272.222
- Other expenses	317.406.362	0	4.729.997.133	0
Total	317.406.362	(423.190.236)	4.732.706.197	99.772.222
8- Selling expenses (No. 25)				
- Labour costs	2.851.019.071	2.743.135.726	9.915.362.421	9.638.081.197
- Tools and supplies costs	55.935.366	38.507.275	311.433.604	165.062.920
- Depreciation expense	149.816.882	166.893.882	622.639.549	667.575.528
- External service expenses	2.320.836.918	1.483.001.052	6.829.199.170	5.013.215.527
- Other expenses	278.708.789	343.106.812	730.520.645	414.723.053
Total	5.656.317.026	4.774.644.747	18.409.155.389	15.898.658.225
9- General and administration expenses (No. 26)				
- Management labour costs	3.539.059.065	4.530.582.564	12.242.493.048	15.726.312.701
- Management materials costs	30.749.857	65.238.194	197.158.841	220.108.128
- Office supplies costs	381.822.664	388.471.773	1.373.985.222	1.721.817.892
- Depreciation expense	517.449.254	(1.756.738.370)	2.032.252.028	(219.751.376)
- Taxes, duties and fees	304.768.170	359.720.246	638.743.690	526.823.917
- External service expenses	962.444.894	795.817.920	3.209.396.765	2.179.236.557
Provision expense	0	158.800.000	0	158.800.000
- Other expenses	2.344.333.011	2.178.674.774	9.601.707.281	8.426.278.242
<i>Including: - Remuneration of the Board of Directors & Secretary</i>	<i>318.000.000</i>	<i>246.000.000</i>	<i>1.176.000.000</i>	<i>984.000.000</i>
- <i>Remuneration of the Board of Supervisors</i>	<i>96.000.000</i>	<i>96.000.000</i>	<i>384.000.000</i>	<i>384.000.000</i>
- <i>Other expenses</i>	<i>1.930.333.011</i>	<i>1.836.674.774</i>	<i>7.699.707.281</i>	<i>7.058.278.242</i>
Total	8.080.626.915	6.720.567.101	29.295.736.875	28.739.626.061

** Production and business costs by element	<u>This period</u>		<u>Accumulated from the beginning of the year</u>	
	Quarter IV - 2024	Quarter IV - 2023	Year 2024	Year 2023
Includes:				
- Labour costs	6.390.078.136	7.273.718.290	17.331.626.583	25.364.393.898
- Costs of materials, package	468.507.887	492.217.242	1.454.588.880	2.106.988.940
- Depreciation expense	1.338.801.052	(1.003.474.573)	3.337.261.608	2.704.523.380
- External service expenses	7.817.333.282	23.978.381.919	16.820.313.474	90.531.157.175
- Other expenses	3.909.225.485	1.625.803.500	10.087.687.541	10.541.028.052
Total	19.923.945.842	32.366.646.378	49.031.478.086	131.248.091.445

10- Current corporate income tax expenses (No. 51)	<u>This period</u>		<u>Accumulated from the beginning of the year</u>	
	Quarter IV - 2024	Quarter IV - 2023	Year 2024	Year 2023
Corporate income tax payable for the period is estimated as follows:				
- Total net profit before tax	7.368.148.813	11.845.872.646	26.393.811.471	46.457.730.503
Adjustments to increase or decrease accounting profit to determine taxable income for corporate income tax				
- Increasing adjustments	(582.653.800)	1.086.482.500	5.962.693.435	2.354.822.591
- Remuneration for Board of Directors and Board of Supervisors not directly hold management	276.000.000	204.000.000	1.008.000.000	816.000.000
- Decreasing adjustments	6.179.548.670	(8.033.642.965)	26.508.549.226	(28.083.722.715)
- Profit after tax transferred from Market Company	6.179.548.670	(5.772.779.857)	(24.408.545.626)	(25.822.859.607)
Taxable income	12.965.043.683	4.898.712.181	58.865.054.132	20.728.830.379
Corporate income tax rate	20%	20%	20%	20%
Corporate income tax incurred	2.593.008.737	979.742.436	11.773.010.826	4.145.766.076
- Corporate income tax incurred from production and business activities	(652.913.673)	(414.145.156)	23.005.049	175.713.548
- Corporate income tax incurred from real estate transfer activities	774.102.942	1.393.887.592	1.146.586.087	3.970.052.528
Corporate income tax from real estate transfer (1% prepayment for Xuan Thoi Dong Residential Area project)	(73.102.649)	(171.103.624)	23.602.285	(544.171.184)
Total current corporate income tax expense	48.086.620	808.638.812	1.193.193.421	3.601.594.892

11- Deferred corporate income tax expense (No. 52):	<u>This period</u>		<u>Accumulated from the beginning of the year</u>	
	Quarter IV - 2024	Quarter IV - 2023	Year 2024	Year 2023
Deferred corporate income tax expenses				
- arising from temporary differences in taxable income	86.347.649	16.246.124	(10.382.285)	389.313.684
Total deferred corporate income tax expense	86.347.649	16.246.124	(10.382.285)	389.313.684

VII. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF CASH FLOWS

	<u>This period</u>		<u>Accumulated from the beginning of the year</u>	
	Quarter IV - 2024	Quarter IV - 2023	Year 2024	Year 2023
1- Proceeds from borrowings	212.900.000.000	214.100.000.000	865.286.000.000	653.970.123.278
2- Payments of settle loan principal	203.500.000.000	214.000.000.000	851.686.000.000	635.370.123.278

VIII. OTHER SUPPLEMENTARY INFORMATION:

1. Related party information:

No.	Related party	Relation
01	Hoc Mon Agriculture Wholesale Market Company Limited	Subsidiary, capital contribution ratio: 100% of ownership
02	Hoc Mon Foods Processing Corporation	Associate, capital contribution ratio: 35% of ownership
03	To Van Liem	Deputy General Director of Hoc Mon Trade Joint Stock Company and Chairman of the Board of Directors of Hoc Mon Foods Processing Corporation (Associate).
04	Le Van Tien	Deputy General Director of Hoc Mon Trade Joint Stock Company and Director of Hoc Mon Agricultural Products Wholesale Market Management and Trading Company Limited.

2. Transactions with subsidiaries during the period	Quarter IV - 2024	Quarter IV - 2023	Year 2024	Year 2023
- Profit receivable from subsidiaries	6.179.546.670	5.772.779.857	24.408.545.626	25.822.859.607
- Profit received from subsidiaries	6.312.392.963	6.386.306.200	24.001.778.813	24.721.638.521
- Receivables from collected-on-behalf income from stall leasing	3.174.212.800	3.101.175.000	9.892.409.996	9.812.518.100
- Received from collected-on-behalf income from stall leasing	2.559.879.630	2.348.408.898	9.804.508.753	9.608.005.242
- Receivable for premises rental	2.193.988.500	2.193.988.500	8.775.954.000	8.775.954.000
- Collected from premises rental	2.193.988.500	2.193.988.500	8.775.954.000	8.775.954.000
- Commission for collected-on-behalf	28.856.480	28.192.500	89.931.003	89.204.710

Closing balance with subsidiaries	As of December 31, 2024	As of December 31, 2023
- Profit receivable from subsidiaries	6.179.546.670	5.772.779.857
- Receivable for stall rental (collected-on-behalf by subsidiary)	1.413.197.896	1.379.529.954
- Current payables to subsidiaries	26.900.000.000	33.100.000.000
- Interest payable to subsidiaries	115.493.697	185.309.316

3. Information on the remuneration of Board of Directors members, salaries of the General Director, and other management personnel for Quarter IV of

No.	FULL NAME	POSITION	SALARY	REMUNERATION	OTHER	DIVIDEND	TOTAL
	<i>Board of Directors</i>		<i>481.225.750</i>	<i>294.000.000</i>	<i>85.500.000</i>	<i>654.357.150</i>	<i>1.515.082.900</i>
1	NGUYEN TRAN TRONG NGHIA	Chairman of the Board	159.723.000	0	10.000.000	0	169.723.000
2	LE VAN MY	Vice Chairman	192.390.000	42.000.000	10.000.000	479.680.650	724.070.650
3	TO VAN LIEM	Member	12.000.000	36.000.000	10.500.000	30.382.425	88.882.425
4	PHAM BINH PHUONG	Member	0	36.000.000	10.000.000	20.015.550	66.015.550
5	KIEU CONG TAM	Member	117.112.750	36.000.000	10.000.000	0	163.112.750
6	LE PHUC TUNG	Member	0	36.000.000	10.000.000	0	46.000.000
7	PHAM HOANG LIEM	Member	0	36.000.000	10.000.000	0	46.000.000
8	LE ANH PHUONG	Member	0	36.000.000	10.000.000	124.278.525	170.278.525
9	NGUYEN THI THAI NHI	Member	0	36.000.000	5.000.000	0	41.000.000
	<i>Board of Supervisors</i>		<i>54.909.000</i>	<i>96.000.000</i>	<i>24.000.000</i>	<i>10.758.750</i>	<i>185.667.750</i>
10	LE VAN TEO	Head of the Board	54.909.000	36.000.000	8.000.000	10.758.750	109.667.750
11	TRAN THUY HONG	Member	0	30.000.000	8.000.000	0	38.000.000
12	HUYNNH LE YEN NHI	Member	0	30.000.000	8.000.000	0	38.000.000
	<i>Board of Executives</i>		<i>297.944.000</i>	<i>0</i>	<i>32.000.000</i>	<i>57.403.275</i>	<i>387.347.275</i>
13	NGUYEN NGOC THAO	Deputy General Director	100.360.000	0	5.000.000	44.276.175	149.636.175
14	PHAN THI HONG PHUC	Deputy General Director	99.025.000	0	9.000.000	2.402.550	110.427.550
15	LE VAN TIEN	Deputy General Director	12.000.000	0	9.000.000	10.354.050	31.354.050
16	LAM NGOC THUY DAN	Chief Accountant	86.559.000	0	9.000.000	370.500	95.929.500
	Total		834.078.750	390.000.000	141.500.000	722.519.175	2.088.097.925

4- Revenue and operating results by segment (Quarter IV 2024):

INDICATOR	Commercial	Premises leasing and real estate	Real estate transfer	Total
Current Period	1	2	3	4=1+2+3
Net revenue from sales and service rendered	201.722.587.646	5.556.341.946	20.172.488.562	227.451.418.154
Cost of goods sold	194.856.123.580	2.213.116.973	16.301.973.853	213.371.214.406
Gross profit	6.866.464.066	3.343.224.973	3.870.514.709	14.080.203.748
Previous Period	1	2	3	4=1+2+3
Net revenue from sales and service rendered	202.342.759.234	5.408.605.944	40.857.864.729	248.609.229.907
Cost of goods sold	197.175.829.391	1.931.514.458	33.888.426.770	232.995.770.619
Gross profit	5.166.929.843	3.477.091.486	6.969.437.959	15.613.459.288

5- Revenue and operating results by segment (Full year 2024):

INDICATOR	Commercial	Premises leasing and real estate	Real estate transfer	Total
Current Period	1	2	3	4=1+2+3
Net revenue from sales and service rendered	820.717.226.158	22.090.842.141	35.277.134.592	878.085.202.891
Cost of goods sold	793.583.239.071	7.816.844.060	29.544.204.156	830.944.287.287
Gross profit	27.133.987.087	14.273.998.081	5.732.930.436	47.140.915.604
Previous Period	1	2	3	4=1+2+3
Net revenue from sales and service rendered	767.746.261.990	21.800.288.777	123.454.840.924	913.001.391.691
Cost of goods sold	745.673.307.278	5.975.240.754	103.604.578.287	855.253.126.319
Gross profit	22.072.954.712	15.825.048.023	19.850.262.637	57.748.265.372

6- Comparative Information (Changes in the information presented in the consolidated financial statements from previous accounting periods):

The after-tax profit for Quarter IV of 2024 for the Company amounted to VND 7.233.939.544, a decrease of 34,36% compared to the same period of the previous year. Specifically:

- The after-tax profit for Quarter IV of 2024 for the Company was VND 7.233.939.544.
- The after-tax profit for Quarter IV of 2023 for the Company was VND 11.020.987.710.

The main reason for this decrease is due to the Company's revenue from real estate business activities in the Xuan Thoi Dong area during Quarter IV of 2024 falling by 50,63% compared to Quarter IV of 2023.

7- Other Information:

- On January 29, 2024, Decision No. 02/BoD Resolution of the Board of Directors on the dismissal of Ms. Phan Thi Hong Phuc from the position of Deputy General Director of Hoc Mon Trading Joint Stock Company.

- On January 29, 2024, Decision No. 03/BoD Resolution of the Board of Directors on the dismissal of Mr. Lam Ngoc Thuy Dan from the position of Chief Accountant and Head of the Finance - Accounting Department of Hoc Mon Trading Joint Stock Company.

- On April 29, 2024, the Resolution of the Annual General Meeting of Shareholders for 2024 No. 06/2024/GMS Resolution was issued.

- On May 28, 2024, Hoc Mon Trading Joint Stock Company signed an independent audit contract No. 2105/24/AUD.VVALUES with VVALUES Auditing and Consulting Company Limited.

- On May 30, 2024, the Board of Directors issued Decision No. 08/2024/BoD Resolution on the dismissal of Mr. To Van Liem from the position of Deputy General Director of Hoc Mon Trading Joint Stock Company.

- On May 30, 2024, the Board of Directors issued Decision No. 09/2024/BoD Resolution on the dismissal of Mr. Le Van Tien from the position of Deputy General Director of Hoc Mon Trading Joint Stock Company.

- On June 7, 2024, Hoc Mon Trading Joint Stock Company signed an internal audit contract No. 828/2024/AUP/PRV with Parker Russell Vietnam Company Limited.

- On September 23, 2024, the Board of Directors issued Decision No. 14/2024/BoD Resolution on the reappointment of Ms. Nguyen Ngoc Thao as Deputy General Director of Hoc Mon Trading Joint Stock Company.

Prepared on January 21, 2025

Prepared by



TRUONG HOANG MINH THU

Chief Accountant



LAM NGOC THUY DAN

General Director



LE VAN MY

