

**BICH CHI FOOD  
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness**

No: 46/CBTT.BCF

Sa Dec City, April 21, 2025

## PERIODIC INFORMATION DISCLOSURE FINANCIAL STATEMENT

**To:** State Securities Commission of Vietnam  
Hanoi Stock Exchange

In compliance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market, Bich Chi Food Joint Stock Company discloses the financial report for the 4th quarter of 2024 to the State Securities Commission of Vietnam and Hanoi Stock Exchange as follows:

1. Organization Name: Bich Chi Food Joint Stock Company
- Stock Code: BCF
- Address: 45x1 Nguyen Sinh Sac, Ward 2, Sa Dec City, Dong Thap Province
- Contact Phone: (+84) 277 3861 910 Fax: (+84) 277 3864 674
- Email: info@bichchi.com.vn Website: [www.bichchi.com.vn](http://www.bichchi.com.vn)

### 2. Content of the Information Disclosure:

- Fourth Quarter Financial Report 2024.
- ☒ Separate F/R (Company with subsidiaries)
- ☐ Consolidated F/R (Company with subsidiaries)
- ☐ Combined F/R (Company with dependent accounting units)
- Cases Requiring Explanations:

+ The auditor issues an opinion that is not a clean opinion on the financial statements (for the 2024 audited F/R):

☐ Yes

☒ No

Explanation document in case of 'Yes':

☐ Yes

☒ No

+ The after-tax profit in the reporting period differs by 5% or more before and after auditing, or changes from a loss to profit, or vice versa (for the 2024 audited F/R):

☐ Yes

☒ No



Explanation document in case of 'Yes':

☐ Yes

☒ No

+ The after-tax profit in the report of the current period changes by 10% or more compared to the same period last year:

☐ Yes

☒ No

Explanation document in case of 'Yes':

☐ Yes

☒ No

+ The after-tax profit in the reporting period shows a loss, changing from a profit in the same period last year to a loss in this period, or vice versa:

☐ Yes

☒ No

Explanation document in case of 'Yes':

☐ Yes

☒ No

This information has been disclosed on the company's website on April 22, 2025 at: [www.bichchi.com.vn](http://www.bichchi.com.vn) (Shareholder Information/Financial Information section).

We hereby confirm that the information disclosed above is true and take full legal responsibility for its contents.

**\* Attachments:**

- Separate F/R for the 1st quarter of 2025;

**Representative of the Organization**

**Legal Representative**

(Sign, full name, position, and company seal)

**General Director**



**Pham Thanh Binh**

# **BICH CHI FOOD COMPANY**

45x1, Nguyen Sinh Sac street, ward 2, Sa Dec city, Dong Thap province

Tax Code: 1400371184

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## **SEPARATE FINANCIAL STATEMENTS QUARTER 01 2025**

Interim Separate Statement of Financial Position  
Interim Separate Statement of Income  
Interim Separate Statement of Cash Flows  
Notes to the Interim Separate Financial Statements

From No: B 01a – DN  
From No: B 02a – DN  
From No: B 03a – DN  
From No: B 09a – DN

**INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION**

For the first quarter of 2025 ending March 31, 2025

Unit: Dong

ASSETS	CODE	NOTE	ENDING NUMBERS	FIRST NUMBER OF THE YEAR
(1)	(2)	(3)	(4)	(5)
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>351.887.509.772</b>	<b>356.460.098.358</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	5.1	<b>43.911.149.978</b>	<b>93.476.308.218</b>
1. Cash	111		29.911.149.978	24.946.308.218
2. Cash equivalents	112		14.000.000.000	68.530.000.000
<b>II. Short-term financial investments</b>	<b>120</b>	5.2.1	<b>116.820.000.000</b>	<b>74.920.000.000</b>
3. Held-to-maturity investments	123		116.820.000.000	74.920.000.000
<b>III. Short-term receivables</b>	<b>130</b>		<b>71.883.881.706</b>	<b>71.083.186.281</b>
1. Short-term trade receivables	131	5.3	64.650.667.026	64.813.821.824
2. Short-term prepayments to suppliers	132	5.4	5.931.118.376	4.581.258.400
3. Other short-term receivables	136	5.5	3.921.308.421	4.307.318.174
4. Provision for short-term doubtful debts (*)	137	5.6	(2.619.212.117)	(2.619.212.117)
<b>IV. Inventories</b>	<b>140</b>		<b>114.935.769.187</b>	<b>112.840.859.551</b>
1. Inventories	141	5.7	114.935.769.187	112.840.859.551
<b>V. Other short-term assets</b>	<b>150</b>		<b>4.336.708.901</b>	<b>4.139.744.308</b>
1. Short-term prepaid expenses	151	5.8.1	441.842.588	269.928.726
2. Deductible VAT	152		2.938.223.118	2.913.172.387
3. Tax and other receivables from the State.	153	5.14	956.643.195	956.643.195
<b>B - NON- CURRENT ASSETS</b>	<b>200</b>		<b>180.131.468.639</b>	<b>177.440.629.253</b>
<b>I- Long-term receivables</b>	<b>210</b>		<b>50.000.000.000</b>	<b>45.200.000.000</b>
1. Long-term lending receivables	215	5.2.2	50.000.000.000	45.200.000.000
<b>II. Fixed assets</b>	<b>220</b>		<b>66.235.732.260</b>	<b>70.668.186.488</b>
1. Tangible fixed assets	221	5.9	66.005.732.260	70.438.186.488
- Historical cost	222		278.339.364.160	278.339.364.160
- Accumulated depreciation (*)	223		(212.333.631.900)	(207.901.177.672)
2. Finance lease fixed assets	224			
- Historical cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	5.10	230.000.000	230.000.000
- Historical cost	228		354.500.000	354.500.000
- Accumulated depreciation (*)	229		(124.500.000)	(124.500.000)
<b>III. Real estate investment</b>	<b>230</b>			
- Historical cost	231			
- Accumulated amortization (*)	232			
<b>IV. Long-term assets in progress</b>	<b>240</b>	5.11	<b>13.518.173.180</b>	<b>11.365.777.716</b>
1. Construction in progress	242		13.518.173.180	11.365.777.716
<b>V. Long-term financial investments</b>	<b>250</b>		<b>50.000.000.000</b>	<b>50.000.000.000</b>
1. Investment in subsidiaries	251	5.2.2	50.000.000.000	50.000.000.000
<b>VI. Other long-term assets</b>	<b>260</b>		<b>377.563.199</b>	<b>206.665.049</b>
1. Long-term prepaid expenses	261	5.8.2	377.563.199	206.665.049
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>532.018.978.411</b>	<b>533.900.727.611</b>



CAPITAL	CODE	NOTE	ENDING NUMBERS	FIRST NUMBER OF THE YEAR
(1)	(2)	(3)	(4)	(5)
<b>C - LIABILITIES</b>	<b>300</b>		<b>108.051.490.645</b>	<b>136.363.132.316</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>107.846.370.645</b>	<b>136.158.012.316</b>
1. Short-term trade payables	311	5.12	15.685.405.030	21.194.588.334
2. Short-term prepayments from customers	312	5.13	6.300.213.209	3.933.289.672
3. Taxes and other payables to State budget	313	5.14	6.645.275.877	4.405.976.502
4. Payables to employees	314	5.15	5.540.110.220	13.259.127.632
5. Short-term accrued expenses	315	5.16.1		471.288.762
6. Other short-term payables and dues.	319	5.16.2	1.919.274.238	36.025.278.908
7. Short-term borrowings and finance lease liabilities	320	5.17	67.160.760.801	51.956.323.236
8. Bonus and welfare fund	322	5.18	4.595.331.270	4.912.139.270
<b>II. Non-current liabilities</b>	<b>330</b>		<b>205.120.000</b>	<b>205.120.000</b>
1. Other long-term payables	337		205.120.000	205.120.000
<b>D - OWNER'S EQUITY</b>	<b>400</b>	5.19	<b>423.967.487.766</b>	<b>397.537.595.295</b>
<b>I. Owner's equity</b>	<b>410</b>		<b>423.967.487.766</b>	<b>397.537.595.295</b>
1. Contributed capital	411		338.972.130.000	338.972.130.000
- Ordinary shares with voting rights	411a		338.972.130.000	338.972.130.000
2. Development and investment fund	418		13.982.553.207	13.982.553.207
3. Retained earnings	421		71.012.804.559	44.582.912.088
- RE accumulated till the end of the previous year	421a		44.582.912.088	614.437.487
- RE of the current period	421b		26.429.892.471	43.968.474.601
<b>II. Funding sources</b>	<b>430</b>			
<b>TOTAL CAPITAL (440 = 300 + 400)</b>	<b>440</b>		<b>532.018.978.411</b>	<b>533.900.727.611</b>

Made on April 20, 2025.

Prepared by

Chief Accountant

General Director



Phan Thi Tuyet Suong

Tran Van Thieu

Phạm Thanh Bình

BICH CHI FOOD COMPANY

Address: No. 45x1, Nguyen Sinh Sac street, ward 2, Sa Dec city, Dong Thap province

Separate Statement Of Income for the First quarter of 2025

From No: B 02a- DN

(Issued under Circular No. 200/2014/TT- BTC  
on December 22, 2014, of the Ministry of Finance)

## INTERIM SEPARATE STATEMENT OF INCOME

For the first quarter of 2025 ending March 31, 2025

Unit: Dong

ITEMS	Code	Note	The first quarter		Accumulated from the beginning of	
			Year 2025	Year 2024	Year 2025	Year 2024
1	2	3	4	5	6	7
1. Revenue from sales of merchandises and rendering of services	01	6.1.1	178.093.533.712	174.537.398.841	178.093.533.712	174.537.398.841
2. Revenue deductions	02	6.1.2	4.039.582.416	3.828.280.207	4.039.582.416	3.828.280.207
3. Net revenue from sales of merchandises and rendering of services (10=01-02)	10		174.053.951.296	170.709.118.634	174.053.951.296	170.709.118.634
4. Cost of merchandises sold	11	6.2	126.285.079.485	127.364.651.855	126.285.079.485	127.364.651.855
5. Gross profit from sales of merchandises and rendering of services (20=10-11)	20		47.768.871.811	43.344.466.779	47.768.871.811	43.344.466.779
6. Revenue from financing activity	21	6.3	2.030.106.843	1.852.206.957	2.030.106.843	1.852.206.957
In which: + Interest on deposits			1.116.704.623	1.038.621.223	1.116.704.623	1.038.621.223
+ Exchange rate discrepancies			913.402.220	813.585.734	913.402.220	813.585.734
7. Financial expenses	22	6.4	861.255.631	641.846.896	861.255.631	641.846.896
In which: + Interest expense	23		572.826.328	441.577.344	572.826.328	441.577.344
+ Exchange rate discrepancies			288.429.303	200.269.552	288.429.303	200.269.552

ITEMS	Code	Note	The first quarter		Accumulated from the beginning of	
			Year 2025	Year 2024	Year 2025	Year 2024
1	2	3	4	5	6	7
8. Selling expenses	25	6.5	11.803.065.872	8.662.339.977	11.803.065.872	8.662.339.977
9. General administrative expenses	26	6.6	4.648.422.018	5.693.632.548	4.648.422.018	5.693.632.548
10. Net profit from operating activities (30=20+(21-22)-(25+26))	30		32.486.235.133	30.198.854.315	32.486.235.133	30.198.854.315
11. Other income	31	6.7	634.063.780	614.932.749	634.063.780	614.932.749
12. Other expenses	32	6.8	28.797.964	24.592.558	28.797.964	24.592.558
13. Other profit (40=31-32)	40		605.265.816	590.340.191	605.265.816	590.340.191
14. Total accounting profit before tax (50=30+40)	50		33.091.500.949	30.789.194.506	33.091.500.949	30.789.194.506
15. Current corporate income tax expense	51		6.661.608.478	6.200.598.901	6.661.608.478	6.200.598.901
16. Deferred corporate income tax expense	52					
17. Profit after corporate income tax (60=50-51-52)	60		26.429.892.471	24.588.595.605	26.429.892.471	24.588.595.605
18. Basic earnings per share (*)	70	6.10	780	762	780	762

Prepared by



Phan Thi Tuyet Suong

Chief Accountant



Tran Van Thieu

Made on April 20, 2025.

General Director



Pham Thanh Binh

**INTERIM SEPARATE STATEMENT OF CASH FLOWS**For the first quarter of 2025 ending March 31, 2025  
( According to the direct method )

Unit: Dong

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of this quarter	
			Year 2025	Year 2024
1	2	3	4	5
<b>I. CASH FLOW FROM OPERATING ACTIVITIES</b>				
1. Revenue from sales, service provision, and other income.	01		178.448.186.667	170.478.806.779
2. Payment to the supplier of goods and services.	02		(88.261.721.359)	(102.374.256.326)
3. Payment for workers	03		(25.682.303.534)	(22.527.340.555)
4. The loan interest has been paid.	04		(572.826.328)	(441.577.344)
5. Corporate income tax has been paid.	05		(4.390.991.468)	(4.141.797.763)
6. Revenue from business activities	06		4.560.377.537	6.724.418.439
7. Funds allocated for business activities.	07		(40.522.196.505)	(37.908.731.800)
<b>Net cash flow from business operations</b>	<b>20</b>		<b>23.578.525.010</b>	<b>9.809.521.430</b>
<b>II. CASH FLOW FROM INVESTING ACTIVITIES</b>				
1. Funds are allocated for shopping, building fixed assets, and other long-term assets.	21		(1.054.207.223)	(870.401.830)
2. Revenue from liquidation, sale of fixed assets, and other long-term assets.	22			
3. Money borrowed to purchase tools owed to other units.	23		(52.700.000.000)	(51.305.850.000)
4. Repayment of loans, resale of debt instruments from other entities.	24		6.000.000.000	33.250.000.000
5. Investment capital contributed to other units.	25			
6. Investment recovery funds contributed to another unit.	26			
7. Interest income from loans, dividends, and distributed profits.	27		363.595.037	829.625.351
<b>Net cash flow from investment activities</b>	<b>30</b>		<b>(47.390.612.186)</b>	<b>(18.096.626.479)</b>
<b>III. CASH FLOW FROM FINANCIAL ACTIVITIES</b>				
1. Funds raised from the issuance of shares, received as contributions from the owners.	31			
2. Funds for capital contributions to the owners, repurchasing shares of the issued enterprise.	32			
3. Short-term and long-term loans are available.	33		6.599.694.000	
4. Principal repayment of the loan.	34		(32.352.765.064)	(30.258.419.029)
5. Money to pay off financial debts.	35			
6. Dividends have been paid to the shareholders.	36			
<b>Net cash flow from financial activities</b>	<b>40</b>		<b>(25.753.071.064)</b>	<b>(30.258.419.029)</b>
<b>Net cash flow during the period (50=20+30+40)</b>	<b>50</b>		<b>(49.565.158.240)</b>	<b>(38.545.524.078)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>		<b>93.476.308.218</b>	<b>75.284.607.108</b>
The impact of changes in exchange rates on foreign currency conversion.	61			
<b>Cash and cash equivalents at the end of the period.</b> <b>(70=50+60+61)</b>	<b>70</b>	<b>5.1</b>	<b>43.911.149.978</b>	<b>36.739.083.030</b>

Made on April 20, 2025.

General Director

Prepared by

Chief Accountant

Phan Thi Tuyet Suong

Tran Van Thieu

Pham Thanh Binh





## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

For the first quarter of 2025 ending March 31, 2025

These notes are an integral part of and should be read in conjunction with the Financial Statements (separate) For the first quarter of 2025 ending March 31, 2025

### 1. PERFORMANCE FEATURES

#### 1.1 Form of capital ownership

Bich Chi Food Joint Stock Company (hereinafter referred to as "the Company") is a joint stock company.

#### 1.2 Business field

The Company's business fields are industrial production, trade and services.

#### 1.3 Business lines

The Company's main business activities are:

- Food production and processing;

#### 1.4 Normal production and business cycle

The Company's normal production and business cycle does not exceed 12 months.

#### 1.5 Company Structure

Subsidiary company

Company Name	Address	Main business activities
Bich Chi 2 Food Company Limited	Cai Tau Ha An Nhon Industrial Cluster, Cai Tau Ha Town, Chau Thanh District, Dong Thap Province	Food production and processing

**Affiliated units without legal status have dependent accounting.**

Unit name	Address
Warehouse - Bich Chi Food Joint Stock Company	No. 81-83-85-87. Street No. 2, Tan Nhat Residential Area, Tan Nhat Commune, Binh Chanh District, Ho Chi Minh City. (Amazing City Residential Area)

### 1.6 Statement on Comparability of Information in Financial Statements

The figures in the financial statements for the fiscal year ending 31/03/2025 are comparable with the corresponding figures of the previous year.

#### 1.7 Employee

As of March 31, 2025, the total number of employees of the Company is 860 peoples, the number at the beginning of the year is 820 employees.

## 2. FISCAL YEAR, CURRENCY USED IN ACCOUNTING

### 2.1 Fiscal year

The Company's fiscal year begins on January 1 and ends on December 31 of each year.

### 2.2 Currency used in accounting

The currency used in accounting is Vietnamese Dong (VND) because revenue and expenditure are mainly made in VND.

### 3. ACCOUNTING STANDARDS AND REGIMES APPLIED

#### 3.1 Applicable accounting standards and regimes

The company applies the Enterprise Accounting System.

The Company applies accounting standards, Vietnamese Enterprise Accounting Regime as guided in Circular No. 200/2014/TT-BTC dated December 22, 2014 and Circulars guiding the implementation of Accounting Standards of the Ministry of Finance in preparing and presenting Financial Statements.

#### 3.2 Statement on Compliance with Accounting Standards and Accounting Regime

The Board of Directors ensures that it has complied with the requirements of accounting standards, the Vietnamese Enterprise Accounting Regime as guided in Circular No. 200/2014/TT-BTC dated December 22, 2014 as well as the Circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing and presenting financial statements.

#### 3.3 Applicable accounting form

Bookkeeping vouchers (on computer)

### 4. ACCOUNTING POLICIES APPLIED

#### 4.1 Basis for preparing financial statements

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

#### 4.2 Transactions in foreign currency

Transactions in foreign currencies are translated at the exchange rate on the transaction date. Balances of foreign currency monetary items at the end of the financial year are translated at the exchange rate on that date.

Exchange rate differences arising during the year from foreign currency transactions are recorded in financial income or financial expenses. Exchange rate differences arising from revaluation of foreign currency items at the end of the fiscal year after offsetting the increase and decrease are recorded in financial income or financial expenses.

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

- Actual transaction exchange rate when buying and selling foreign currencies (spot foreign currency purchase and sale contracts, forward contracts, futures contracts, options contracts, swap contracts) exchange rate signed in foreign currency purchase and sale contracts between the Company and the bank.
- If the contract does not specify the payment rate:
  - + For receivables: the buying rate of the commercial bank where the Company designates the customer to make payment at the time the transaction occurs.
  - + For payables: selling exchange rate of the commercial bank where the Company plans to transact at the time the transaction occurs.
  - + For asset purchases or expenses paid immediately in foreign currency (not through payable accounts): Buying rate of the commercial bank where the Company makes payment.

The exchange rate used to re-evaluate the balance of foreign currency monetary items at the end of the fiscal period is determined according to the following principles:

- For foreign currency deposits at banks: foreign currency buying rate of the bank where the Company opens a foreign currency account.
- For foreign currency loans from banks: foreign currency selling rate of the bank where the Company opens a foreign currency account.
- For foreign currency **monetary** items classified as other assets: foreign currency buying rate of Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Thap Branch (the Bank where the Company regularly transacts).
- For foreign currency monetary items classified as liabilities: foreign currency selling rate of the Bank with which the Company regularly transacts.

#### 4.3 Cash and cash equivalents

Cash includes cash, demand deposits and cash in transit. Cash equivalents are short-term investments with a maturity of no more than 3 months from the date of investment, which are easily convertible to a known amount of cash and are subject to an insignificant risk of change in value at the reporting date.

#### 4.4 Financial investments

##### ***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.

Held-to-maturity investments are initially recognized at cost, which includes the purchase price and any costs associated with the transaction. After initial recognition, these investments are recognized at their recoverable amount. Interest income from investments held to maturity after the acquisition date is recognized in the Statement of Business Operations on an accrual basis. Interest earned before the Company holds the investment is deducted from the cost at the acquisition date.

When there is strong evidence that part or all of an investment may not be recovered and the amount of loss can be reliably determined, the loss is recorded in financial expenses in the year and the investment value is directly deducted.

##### ***Subsidiary company***

A subsidiary is an enterprise controlled by the Company. Control is achieved when the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

##### ***Affiliate company***

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

Investments in subsidiaries are initially recorded at cost, including the purchase price or capital contribution plus costs directly related to the investment. In case of investment in non-monetary assets, the cost of the investment is recorded at the fair value of the non-monetary assets at the time of acquisition.

Dividends and profits from periods prior to the purchase of the investment are recorded as a reduction in the value of the investment itself. Dividends and profits from periods subsequent to the purchase of the investment are recorded as financial revenue. Dividends received in shares are only recorded as the number of shares increased, not the value of shares received at par value.

Provision for losses on investments in subsidiaries is made when the subsidiary makes a loss, with the provision equal to the difference between the actual capital contributions of the parties at the subsidiary and the actual equity multiplied by the Company's capital contribution ratio compared to the total actual capital contributions of the parties at the subsidiary.

Increases and decreases in the provision for investment losses in subsidiaries and associates must be set up at the end of the fiscal year and recorded in financial expenses.

#### 4.5 Accounts receivable

Receivables are stated at carrying amount less allowance for doubtful debts. The classification of receivables as trade receivables and other receivables is made according to the following principles:

- Trade receivables reflect commercial receivables arising from purchase-sale transactions between the Company and buyers who are independent entities of the Company.
- Other receivables reflect non-commercial receivables not related to purchase and sale transactions.

The allowance for doubtful debts represents the estimated loss due to non-payment of receivables arising on the receivables balance at the balance sheet date.

- 30% of the value for overdue receivables from 06 months to less than 01 year.
- 50% of the value for overdue receivables from 01 to less than 02 years.
- 70% of the value for overdue receivables from 02 years to less than 03 years.
- 100% of the value for receivables overdue for 03 years or more.

For receivables that are not overdue but are unlikely to be recovered: establish provisions based on expected loss level.

Increases and decreases in the balance of the provision for doubtful debts that must be set up at the end of the fiscal year are recorded in business administration expenses.

#### 4.6 Inventory

Inventories are stated at cost lower than net realizable value.

The cost of inventories is determined as follows:

- Raw materials, goods: include purchase costs and other directly relevant costs incurred in bringing inventories to their present location and condition.
- Finished goods: includes the cost of raw materials, direct labor and directly related general manufacturing costs allocated based on normal levels of activity.
- Work-in-progress production costs: include main raw material costs, direct labor costs and general production costs directly related to the product manufacturing process.

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

Inventories are valued using the weighted average method and accounted for using the perpetual inventory method.



Provision for inventory devaluation is established for each inventory item whose original cost is greater than its net realizable value. For unfinished services, provision for devaluation is calculated for each type of service with a separate price. Increases and decreases in the balance of provision for devaluation of inventory that must be established at the end of the fiscal year are recorded in cost of goods sold.

#### 4.7 Prepaid expenses

Prepaid expenses include actual expenses that have been incurred but are related to the business performance of many accounting periods. The Company's prepaid expenses mainly include the following expenses:

##### ***Tools, utensils***

Tools and equipment put into use are allocated to expenses using the straight-line method over an allocation period of no more than 3 years.

#### 4.8 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets includes all costs incurred by the Company to acquire the fixed assets up to the time the assets are ready for use. Expenses incurred after initial recognition are only recorded as an increase in the cost of fixed assets if it is certain that these costs will increase future economic benefits from the use of the assets. Expenses incurred that do not satisfy the above conditions are recorded as production and business expenses in the year.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are eliminated from the accounts and any gain or loss resulting from their disposal is recognised as income or expense in the year. Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation years for various types of tangible fixed assets are as follows:

<u>Type of fixed asset</u>	<u>Time (year)</u>
Houses, architectural objects	04 - 30
Machinery and equipment	03 - 10
Means of transport, transmission equipment	04 - 10
Management equipment and tools	05
Other fixed assets	

#### **Financial lease fixed assets**

Investment property is the right to use land, house, part of house or infrastructure owned by the Company or finance leased for the purpose of earning income from renting or waiting for capital appreciation. Investment property is stated at original cost less accumulated depreciation. The original cost of investment property is the total cost that the Company has to pay or the fair value of the consideration given to acquire the investment property up to the time of purchase or completion of construction.

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

When investment property is sold, its cost and accumulated depreciation are written off and any resulting gain or loss is recognized as income or expense for the year.

Transfers from owner-occupied property or inventories to investment property occur only when the owner stops using the property and begins operating leases to others or at the end of the construction phase. Transfers from investment property to owner-occupied property or inventories occur only when the owner starts using the property or develops it with a view to selling it. Transfers from investment property to owner-occupied property or inventories do not change the cost or carrying amount of the property at the date of transfer.

Investment properties used for rental purposes are depreciated using the straight-line method over their estimated useful lives. The depreciation years of investment properties are as follows:

#### **Asset type**

Houses, architectural objects

### **4.9 Intangible fixed assets**

Intangible fixed assets are stated at cost less accumulated depreciation.

The original cost of intangible fixed assets includes all costs incurred by the Company to acquire the fixed assets up to the time the asset is ready for use. Expenses related to intangible fixed assets incurred after initial recognition are recognized as production and business expenses in the period, unless these expenses are associated with a specific intangible fixed asset and increase the economic benefits from these assets.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are eliminated from the accounts and any gain or loss resulting from their disposal is recognized as income or expense in the year.

The Company's intangible fixed assets include:

#### **Land use rights**

Land use rights are all actual costs that the Company has spent directly related to the land used, including: money spent to obtain land use rights, costs for compensation, site clearance, site leveling, registration fees, etc. Land use rights are depreciated using the straight-line method over the time recorded on the land use rights; land use rights with indefinite duration are not depreciated.

#### **Software program**

Costs relating to computer software programs that are not an integral part of the related hardware are capitalized. The cost of computer software is the total cost incurred by the Company up to the date the software is put into use. Computer software is amortized on a straight-line basis over 03 years.

### **4.10 Cost of unfinished construction**

Construction in progress reflects costs directly related (including interest expenses related to the Company's accounting policies) to assets under construction, machinery and equipment being installed for production, leasing and management purposes as well as costs related to repairs of fixed assets in progress. These assets are recorded at original cost and are not depreciated.

### **4.11 Debts payable**

Liabilities are recognized for amounts to be paid in the future for goods and services received.

The classification of payables as trade payables and other payables is made according to the following principles:

- Trade payables reflect commercial payables arising from transactions of purchasing goods, services, assets and the seller is an independent entity of the Company, including payables when importing through consignees.
- Payable expenses reflect amounts payable for goods and services received from sellers or provided to buyers but not yet paid due to lack of invoices or insufficient accounting records and documents, and amounts payable to employees for leave wages, production and business expenses that must be accrued in advance.
- Other payables reflect non-trade payables not related to purchase, sale or provision of goods or services.

#### 4.12 Owner's equity

##### **Owner's capital contribution**

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

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

##### **Other capital of the owner**

Other capital is formed by supplementing from business performance, revaluation of assets and the remaining value between the fair value of donated, presented, and sponsored assets after deducting taxes payable (if any) related to these assets.

#### 4.13 Profit distribution

Profit after corporate income tax is distributed to shareholders after setting aside funds according to the Company's Charter as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-cash items in undistributed earnings that may affect cash flows and the ability to pay dividends, such as gains from revaluation of capital contributions, gains from revaluation of monetary items, financial instruments and other non-cash items.

Profit distribution is recognized as a liability upon approval by the General Meeting of Shareholders.

#### 4.14 Revenue from sales of goods and rendering of services

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

##### **Revenue from sales of goods**

Revenue from sales of goods is recognized when all of the following conditions are simultaneously satisfied:

- The company has transferred to the buyer the significant risks and rewards of ownership of the goods.
- The company no longer holds the right to manage the goods as the owner of the goods or the right to control
  - Revenue is determined relatively certainly.
  - The Company has obtained or will obtain economic benefits associated with the sale transaction.
  - Identify the costs associated with a sales transaction.

##### **Revenue from service provision**



Revenue from a service transaction is recognised when the outcome of the transaction can be measured reliably. In cases where services are performed over several periods, revenue is recognised in the year based on the results of the work completed at the end of the fiscal year. The outcome of a service transaction is recognised when all of the following conditions are met.

- Revenue is determined with relative certainty.
- Ability to obtain economic benefits from the transaction of providing that service.
- Determine the portion of work completed at the end of the fiscal year.
- Determine the costs incurred for the transaction and the costs to complete the transaction to provide that service.

#### **Revenue from operating lease assets**

Revenue from operating lease assets is recognized on a straight-line basis over the lease term. Rental income from multiple periods is allocated to revenue in accordance with the lease term.

#### **Financial income**

Financial incomes include income from interest and other financial gains by the Company shall be recognised when the two (2) conditions are satisfied:

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

#### **Interest**

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

### **4.15 Revenue deductions**

Revenue deductions including trade discounts, sales returns, sales discounts arising in the same period of product and service consumption are adjusted to reduce revenue of the arising period.

In case products and services have been consumed in previous years, but only this year have trade discounts, returned goods, or sales discounts, revenue reductions are recorded according to the following principles:

- \* If trade discounts, returned goods, and sales discounts arise before the issuance of the Financial Statements: reduce revenue on the Financial Statements of this year.
- \* If trade discounts, returned goods, and sales discounts arise after the date of issuance of the Financial Statements: record a reduction in revenue on the Financial Statements of the following year.

### **4.16 Cost of goods sold and serviced rendered**

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the period, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period.

### **4.17 Borrowing costs**

Items recorded into financial expenses comprise:

- \* Borrowing costs;
- \* Losses from sales of foreign currency, exchange loss, etc.

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

For general borrowings used for the purpose of investment in construction or production of unfinished assets, the capitalized borrowing costs are determined according to the capitalization rate for the weighted average cumulative costs incurred for investment in basic construction or production of that asset. The capitalization rate is calculated according to the weighted average interest rate of the outstanding borrowings during the year, except for separate borrowings serving the purpose of forming a specific asset.



#### 4.18 Expenses

Expenses are amounts that reduce economic benefits and are recognized at the time the transaction occurs or when it is relatively certain that they will arise in the future, regardless of whether money has been spent or not.

Expenses and revenues generated by them must be recorded simultaneously according to the matching principle. In case the matching principle conflicts with the prudence principle, expenses are recorded based on the nature and provisions of accounting standards to ensure that transactions are reflected honestly and reasonably.

#### 4.19 Corporate income tax

Corporate income tax expense for the period is current corporate income tax.

##### Current income tax

Current income tax is the tax that is calculated on taxable income. Taxable income differs from accounting profit due to adjustments for non-deductible expenses as well as adjustments for non-taxable income and losses carried forward.

The Company's tax reports will be examined by the tax authorities. Due to the application of tax laws to each type of business and the interpretation, understanding and acceptance in many different ways, the figures in the financial statements may differ from the figures of the tax authorities.

##### Current corporate income tax rate

The Company applies the corporate income tax rate of 20% for the operating activities which has taxable income for the accounting period from 01/01/2024 to 30/06/2024.

#### 4.20 Related parties

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

Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the parent Company, subsidiaries and associates;

Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel, the close family members of these individuals;

Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

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

The following entities are considered to be related parties:

Object name	Relationship
Member of Board of Directors, General Director	Key member

#### 4.21 Segment information

A segment is a distinguishable component of the Company that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other ones.

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the Financial Statements of the Company in order to help users of financial statements better understand and make more informed judgements about the Company as a whole.

**5. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET****5.1 CASH AND CASH EQUIVALENTS**

	31/03/2025	01/01/2025
	VND	VND
Cash on hand	478.749.055	205.998.226
Non-term bank deposits	29.432.400.923	24.740.309.992
Non-term bank deposits - VND	9.578.642.782	19.118.981.004
Non-term bank deposits - USD	19.853.758.141	5.621.328.988
Term deposits with a maturity of less than 3 months.	14.000.000.000	68.530.000.000
	<b>43.911.149.978</b>	<b>93.476.308.218</b>

(\*) As at March 31, 2025, the cash equivalents are deposits with term of from 02 weeks to 03 months with the amount of VND 14.000.000.000 at commercial banks at the interest rate of 0.5% per annum to 3,9% per annum.

Details of foreign currency account balances as of March 31, 2025

	Foreign currency	Equivalent VND
Bank deposits - GBP	155,25	4.884.815
Bank deposits - EURO	544,77	24.196.019
Bank deposits - USD	862.339,25	19.824.677.307
	<b>863.039,27</b>	<b>19.853.758.141</b>

**5.2 FINANCIAL INVESTMENTS**

The Company's financial investments include investments held to maturity and investments in subsidiaries. Information about the Company's financial investments is as follows:

**5.2.1 Held-to-maturity investments**

	31/03/2025		01/01/2025	
	Original cost VND	Provision VND	Original cost VND	Provision VND
Term deposits	116.820.000.000	116.820.000.000	74.920.000.000	74.920.000.000
<b>Cộng:</b>	<b>116.820.000.000,0</b>	<b>116.820.000.000,0</b>	<b>74.920.000.000,0</b>	<b>74.920.000.000,0</b>

The balance of short-term time deposits as of March 31, 2025, consists of time deposits with terms of 6 to 12 months, with interest rates ranging from 3.25% to 6.1% per year at the bank.

- Vietnam Asia Commercial Joint Stock Bank, Saigon Thuong Tin Commercial Bank - Dong Thap
- Hong Leong Vietnam Bank Limited Liability Company
- Asia Commercial Bank
- Vietbank Sa Dec Branch
- Vietcombank - Dong Thap Branch - Sa Dec Transaction Office
- VP Bank - Vietnam Prosperity Joint Stock Commercial Bank.
- Nam A Commercial Joint Stock Bank - Dong Thap Branch

As of March 31, 2025, the balance of time deposits pledged as collateral for the Company's loans is at least 35.300.000.000 VND (as of January 01, 2025 is 24.500.000.000 VND). (detailed as in Note No.5.17).

**5.2.2 Long-term financial investment**

	31/03/2025		01/01/2025	
	Original cost VND	Provision VND	Original cost VND	Provision VND
Investments in subsidiary				
Bich Chi 2 Food Co., Ltd*	50.000.000.000	-	50.000.000.000	-
Loan money**	50.000.000.000		45.200.000.000	

According to Business Registration Certificate No. 1402062488, first registered on February 22, 2017, and amended for the first time on August 31, 2022, issued by the Department of Planning and Investment of Dong Thap Province, the company invested 50.000.000.000 VND, equivalent to 100% of the charter capital, into Bich Chi 2 Food Company Limited.

The operational situation of the subsidiary.

Currently, Bich Chi 2 Food Co., Ltd is in the stage of investing in factory construction and has not yet commenced production and business operations.

#### Transactions with subsidiaries

(\*\*) As of March 31, 2025, the loan balance for Bich Chi 2 Co., Ltd. under contract number 01/BC-BC2 dated August 28, 2023, with an interest rate of 6.5% per year, is 50.000.000.000 VND (as of January 01, 2025 is 45.200.000.000 VND).

### 5.3 SHORT-TERM TRADE RECEIVABLES

#### Must collect stakeholders.

#### Must collect from other customers.

- Short-term trade receivables from foreign customers.
- Short-term trade receivables from domestic customers

	31/03/2025	01/01/2025
	USD	VND
	2.057.193,35	52.120.254.387
		12.530.412.639
		49.696.631.806
		15.117.190.018
	<b>2.057.193,35</b>	<b>64.650.667.026</b>
		<b>64.813.821.824</b>

### 5.4 SHORT-TERM PREPAYMENTS TO SUPPLIERS

- Short-term advance payments to foreign suppliers
- short-term advance payments to domestic suppliers

	31/03/2025	01/01/2025
	VND	VND
	5.931.118.376	4.581.258.400
	<b>5.931.118.376</b>	<b>4.581.258.400</b>

### 5.5 OTHER SHORT-TERM RECEIVABLES

	31/03/2025	01/01/2025
	Value	Value
	VND	VND
	Provision	Provision
	VND	VND
<b>Must collect stakeholders.</b>		
<b>Must collect from organizations and other individuals.</b>		
Must collect the	224.193.142	80.000.000
- advance		
Accounts	359.024.700	339.757.200
- receivable for		
insurance		
	2.522.898.324	2.408.368.344
- VAT refund for		
exported goods		
Must collect	555.400.904	1.421.632.630
- interest on term		
deposits.		
	259.791.351	57.560.000
- Others		
	<b>3.921.308.421</b>	<b>4.307.318.174</b>

5.6 Provision for doubtful short-term receivables.

	31/03/2025		01/01/2025	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
<b>Other organizations and individuals</b>				
Short-term trade receivables from foreign customers	4.652.026.262	2.212.769.546	4.652.026.262	2.212.769.546
Short-term trade receivables from domestic customers	727.834.547	547.879.146	727.834.547	547.879.146
			<b>5.379.860.809</b>	<b>2.760.648.692</b>

5.7 INVENTORIES

	31/03/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw materials and materials	69.544.232.329		63.211.405.500	
Production and business costs, unfinished	26.479.193.741		28.451.159.632	
Finished product	11.431.523.148		12.742.216.336	
Goods sent for sale	7.480.819.969		8.436.078.083	
<b>Add::</b>	<b>114.935.769.187</b>		<b>112.840.859.551</b>	

5.8 Short-term and long-term prepaid expenses

5.8.1 Short-term prepaid expenses

	First quarter of 2025	First quarter of 2024
	VND	VND
Number at the beginning of the period	269.928.726	770.374.449
Increase during the period	285.000.000	56.800.000
Distribution during the period	(113.086.138)	(356.391.617)
<b>Closing balance:</b>	<b>441.842.588</b>	<b>470.782.832</b>

5.8.2 Long-term prepaid expenses

	First quarter of 2025	First quarter of 2024
	VND	VND
Number at the beginning of the period	206.665.049	156.040.542
Increase during the period	224.488.000	
Distribution during the period	(53.589.850)	(82.921.133)
<b>Closing balance:</b>	<b>377.563.199</b>	<b>73.119.409</b>



**Bich Chi Food Company**

Address: No. 45x1, Nguyen Sinh Sac street, ward 2, Sa Dec city, Dong Thap province

Notes to the Interim Separate Financial Statements for the First quarter of 2025

From No: B 09a – DN  
(Issued under Circular No. 200/2014/TT- BTC  
on December 22, 2014, of the Ministry of Finance)

**5.9 Increase and decrease of Ttangible Fixed Assets****Historical cost**

	Buildings, structures VND	Machinery, equipment VND	Transportation equipment VND	Management equipment and tools VND	Total VND
As of 01/01/2025	92.850.825.013	179.411.005.961	5.469.433.186	608.100.000	278.339.364.160
Increase due to shopping					
Increase due to Completed construction investment					
Decrease due to liquidation and sale					
<b>As of 31/03/2025</b>	<b>92.850.825.013</b>	<b>179.411.005.961</b>	<b>5.469.433.186</b>	<b>608.100.000</b>	<b>278.339.364.160</b>

**Accumulated depreciation**

As of 01/01/2025	63.861.706.662	139.296.109.715	4.265.111.295	478.250.000	207.901.177.672
Depreciation in the period	1.222.494.352	3.157.127.731	45.482.145	7.350.000	4.432.454.228
Liquidating, disposing and sale					
<b>As of 31/03/2025</b>	<b>65.084.201.014</b>	<b>142.453.237.446</b>	<b>4.310.593.440</b>	<b>485.600.000</b>	<b>212.333.631.900</b>

**Carrying amount**

<b>As of 01/01/2025</b>	<b>28.989.118.351</b>	<b>40.114.896.246</b>	<b>1.204.321.891</b>	<b>129.850.000</b>	<b>70.438.186.488</b>
<b>As of 31/03/2025</b>	<b>27.766.623.999</b>	<b>36.957.768.515</b>	<b>1.158.839.746</b>	<b>122.500.000</b>	<b>66.005.732.260</b>

Cost of fully depreciated tangible fixed assets but still in use at the end of the period

As of 01/01/2025	32.974.941.290	106.410.853.620	3.898.438.314	461.100.000	143.745.333.224
As of 31/03/2025	34.821.488.534	107.544.083.620	3.898.438.314	461.100.000	146.725.110.468

03/04/2025  
H. Y. A. H.

**5.10 Increase and decrease of intangible fixed assets**

	Land use rights VND	Computer software VND	Total VND
<b>Historical cost</b>			
As of 01/01/2025	230.000.000	124.500.000	354.500.000
Increase during the period			
Decrease during the period			
As of 31/03/2025	230.000.000	124.500.000	354.500.000
<b>Accumulated depreciation</b>			
As of 01/01/2025		124.500.000	124.500.000
Increase during the period			
Decrease during the period			
As of 31/03/2025		124.500.000	124.500.000
<b>Carrying amount</b>			
As of 01/01/2025	230.000.000		230.000.000
As of 31/03/2025	230.000.000		230.000.000

Cost of fully depreciated tangible fixed assets but still in use at the end of the period

As of 01/01/2025	124.500.000	124.500.000
As of 31/03/2025	124.500.000	124.500.000

(\*) Land use rights of the Company, details as follows:

- Land address: Plot No. 98-334, map sheet No. 10, Street No. 7A, Binh Tri Dong B Ward, Binh Tan District, Ho Chi Minh City, issued by Ho Chi Minh City People's Committee on April 5, 2004.
- Area: 138 m2;
- Purpose of use: used as a representative office of the Company.
- This land use right is currently mortgaged at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Thap Branch

5.11 Cost of unfinished construction	01/01/2025	Expenses incurred during the year	Transfer to fixed assets	31/03/2025
<b>Procurement of fixed assets</b>	<b>6.491.764.767</b>			<b>6.491.764.767</b>
The land use rights	6.491.764.767			6.491.764.767
<b>Construction in progress</b>	<b>4.874.012.949</b>	<b>2.152.395.464</b>		<b>7.026.408.413</b>
Rice mill machinery manufacturing project	1.007.977.067			1.007.977.067
Upgrade for Rice noodle drying machine pr	663.982.490			663.982.490
Snack production floor upgrade project	473.628.290	229.429.254		703.057.544
Rice Husk Silo Construction	478.673.008	158.077.273		636.750.281
Shrimp building machine	144.964.909			144.964.909
Toilet px noodle	185.951.030			185.951.030
Vermicelli making machine	206.601.000	458.700.202		665.301.202
10T Boiler House Renovation	224.275.185			224.275.185
Upgrade spring roll dryer	1.424.323.606	856.090.279		2.280.413.885
Fire protection system	63.636.364			63.636.364
Vermicelli machine		283.813.456		283.813.456
Fence Repair		166.285.000		166.285.000
	<b>11.365.777.716</b>	<b>2.152.395.464</b>		<b>13.518.173.180</b>

**5.12 Short-term payables to suppliers**

	31/03/2025 VND	01/01/2025 VND
<b>Payable to related parties</b>		
<b>Payable to other suppliers</b>		
Tan Tien Phat Tai Co., Ltd	3.216.640.793	2.849.505.685
Mai Thu Packaging JSC	2.315.909.446	2.043.594.346
Others	10.152.854.791	16.301.488.303
	<b>15.685.405.030</b>	<b>21.194.588.334</b>

**5.13 Short-term prepayments from customers  
Other Organizations and Individuals**

	31/03/2025	01/01/2025
	VND	VND
Prepayments from customers - Export	5.338.666.386	3.081.349.615
Prepayments from customers - Domestic	961.546.823	851.940.057
<b>Add:</b>	<b>6.300.213.209</b>	<b>3.933.289.672</b>

**5.14 Taxes and other payables to state budget**

	01/01/2025		Number of occurrences during		31/03/2025	
	Tax payables at the beginning of the period	Tax receivables at the beginning of the period	Tax payables	Tax paid	Tax payables at the end of the period	Tax receivables at the end of the period
	VND	VND	VND	VND	VND	VND
Corporate income tax	4.335.703.454		6.661.608.478	(4.390.991.468)	6.606.320.464	
Personal income tax	70.273.048		2.058.803.243	(2.090.120.878)	38.955.413	
Natural resource tax			1.425.600	(1.425.600)		
Business license tax			3.000.000	(3.000.000)		
Land tax and land rental		956.643.195				956.643.195
<b>Add:</b>	<b>4.405.976.502</b>	<b>956.643.195</b>	<b>8.724.837.321</b>	<b>(6.485.537.946)</b>	<b>6.645.275.877</b>	<b>956.643.195</b>

**Value Added Tax**

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

- Food and foodstuff exports	0%
- Domestic food and other services	10%

From July 1, 2023 to June 30, 2024, the Company is entitled to apply a value-added tax rate of 8% to the group of goods and services currently applying a tax rate of 10% as prescribed in Clause 1 and Clause 2, Article 1, Decree No. 44/2023/ND-CP dated June 30, 2023 of the Government.

From January 1, 2025 to Jun 30, 2025, the Company is entitled to apply a value-added tax rate of 8% to the group of goods and services currently applying a tax rate of 10% as prescribed in Clause 1 and Clause 2, Article 1, Decree No. 180/2024/ND-CP dated December 31, 2024 of the Government.

**Import tax**

The company declares and submits according to the notice of the Customs Department.

**Corporate income tax ("TNDN")**

The company is applying a general tax rate of 20%.

**Other taxes**

The company declares and pays according to regulations.

**Current corporate income tax expense**

	First quarter of 2025	First quarter of 2024
	VND	VND
<b>Total profit before tax</b>	<b>33.091.500.949</b>	<b>30.789.194.506</b>
<b>Adjustments to increase or decrease accounting profit to determine taxable</b>	<b>433.082.880</b>	<b>427.600.000</b>
- Increase	216.541.440	213.800.000
- Unreasonable expenses	216.541.440	213.800.000
- Realised exchange loss		
- Provision for doubtful debts		
- Decrease		
- Realised exchange gain		
- Reversal of provision for doubtful debts		
- Switching losses last year		
<b>Taxable income</b>	<b>33.308.042.389</b>	<b>31.002.994.506</b>
Losses from previous years are carried forward.	33.308.042.389	31.002.994.506
<b>Taxable income</b>	<b>20%</b>	<b>20%</b>
Corporate income tax rate	6.661.608.478	6.200.598.901
<b>Tax payable at the beginning of the period</b>	<b>6.661.608.478</b>	<b>6.200.598.901</b>
Collect corporate income tax from previous years		
<b>Total current corporate income tax</b>	<b>6.661.608.478</b>	<b>6.200.598.901</b>

The determination of the Company's corporate income tax payable is based on current tax regulations. However, these regulations change from time to time and tax regulations for different types of transactions can be interpreted in different ways. Therefore, the tax amount presented in the Financial Statements may change when inspected by the tax authorities.

#### **Resource tax**

The company must pay resource tax for underground water exploitation activities at the rate of VND 4,000/m<sup>3</sup> and for natural water exploitation activities for cooling, industrial cleaning, and construction at the rate of VND 4,000/m<sup>3</sup>.

#### **Land rent**

The Company must pay land rent for the land it is using at the following rental rates:

<u>Land location</u>	<u>Rent level</u>
- Ward 2, Sa Dec city, Dong Thap province (30,995.1 m <sup>2</sup> )	59.381 VND/m <sup>2</sup> /year
- Ward 2, Sa Dec city, Dong Thap province (7,426.7 m <sup>2</sup> )	39.142 VND/m <sup>2</sup> /year

#### **Real estate tax**

Real estate tax is paid according to the notice of the tax authority.

#### **5.15 Payable to workers**

	<b>31/03/2025</b>	<b>01/01/2025</b>
	VND	VND
Salary payable	5.540.110.220	6.119.921.632
Bonus payable		7.139.206.000
	<b>5.540.110.220</b>	<b>13.259.127.632</b>

#### **5.16 Other short-term payables**

##### **5.16.1 Other short-term payables**

	<b>31/03/2025</b>	<b>01/01/2025</b>
	VND	VND
Other short-term payable		471.288.762
		<b>471.288.762</b>

##### **5.16.2 Payable to other entities and individuals**

	<b>31/03/2025</b>	<b>01/01/2025</b>
Trade union fee	937.410.997	933.920.997
Short-term deposits, collateral received	202.000.000	202.000.000
Dividend payable		33.897.213.000
Others	779.863.241	992.144.911
	<b>1.919.274.238</b>	<b>36.025.278.908</b>

#### **5.17 Short-term Borrowings**

	<b>31/03/2025</b>		<b>01/01/2025</b>	
	<b>Value</b>	<b>Amount can be paid</b>	<b>Value</b>	<b>Amount can be paid</b>
	VND	VND	VND	VND
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Thap Branch (a)	60.561.066.801	60.561.066.801	51.956.323.236	51.956.323.236
Nam A Commercial Joint Stock Bank - Dong Thap Branch (d)	6.599.694.000	6.599.694.000		
	<b>67.160.760.801</b>	<b>67.160.760.801</b>	<b>51.956.323.236</b>	<b>51.956.323.236</b>

Details of each short-term loan:

(a) Detailed information on short-term borrowings at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Thap Branch:

- Contract No. 24/2024/VCB.DT - CRC signed on May 6, 2024
- Borrowing limit VND : 100.000.000.000 or equivalent foreign currency.
- Limit maintenance period : By May 6, 2025
- Loan term : 4 months
- Loan purpose : Supplementing working capital to serve production and business
- Interest rate : 3,6%/year (According to each debt receipt)



- Guarantee : + Goods worth VND 59 billion and Property rights worth VND 21 billion that are owned by the Company;  
+ Term deposits are owned by the Company at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Thap Branch, worth VND 20 billion.

- Loan balance at the time March 31, 2025 VND 60.561.066.801

(d) Detailed information on short-term borrowings at Nam A Commercial Joint Stock Bank - Dong Thap Branch:

- Contract No. 0102/2025/617-CV signed on February 20, 2025
- Borrowing limit VND : 50.000.000.000 or equivalent foreign currency.
- Limit maintenance period : By February 19, 2026
- Loan term : 6 months
- Loan purpose : Supplement working capital for food processing production and business
- Interest rate : 4%/year (According to each debt receipt)
- Guarantee : + Term deposits are owned by the Company at Nam A Commercial Joint Stock Bank - Dong Thap Branch, worth VND 15,3 billion.

- Loan balance at the time March 31, 2025 VND 6.599.694.000

**Details of short-term loans incurred during the year are as follows:**

	01/01/2025	Amount of loan incurred during the period	Loan amount paid during the period	Impact of exchange rate differences	31/03/2025
	VND	VND	VND		VND
Commercial Bank for Foreign Trade of Vietnam - Dong Thap Branch (a)	51.956.323.236	41.311.428.870	(32.706.685.305)		60.561.066.801
Nam A Commercial Joint Stock Bank - Dong Thap Branch (d)		6.599.694.000			6.599.694.000
<b>Add:</b>	<b>51.956.323.236</b>	<b>47.911.122.870</b>	<b>(32.706.685.305)</b>		<b>67.160.760.801</b>

**5.18 Bonus and welfare fund**

	01/01/2025	Fund increase during the period	Fund disbursement during the period	31/03/2025
	VND	VND	VND	VND
Reward Fund	4.637.440.713		(223.008.000)	4.414.432.713
Bonus Fund	274.698.557	2.300.000	(96.100.000)	180.898.557
<b>Add:</b>	<b>4.912.139.270</b>	<b>2.300.000</b>	<b>(319.108.000)</b>	<b>4.595.331.270</b>

**Bich Chi Food Company**

Address: No. 45x1, Nguyen Sinh Sac street, ward 2, Sa Dec city, Dong Thap province

Notes to the Interim Separate Financial Statements for the First quarter of 2025

From No: B 09a – DN  
(Issued under Circular No. 200/2014/TT- BTC  
on December 22, 2014, of the Ministry of Finance)

5.19	Owner's Equity	Contributed capital	Development and investment funds	Other reserves	Retained earnings	Total
5.19.1	Changes in owner's equity	VND	VND	VND	VND	VND
	As of 01/01/2024	322.831.800.000	13.982.553.207		16.754.767.487	353.569.120.694
	Increase from profit after tax in the period				24.588.595.605	24.588.595.605
	As of 31/03/2024	322.831.800.000	13.982.553.207		41.343.363.092	378.157.716.299
	As of 01/01/2025	338.972.130.000	13.982.553.207		44.582.912.088	397.537.595.295
	Increase from profit after tax in the period				26.429.892.471	26.429.892.471
	As of 31/03/2025	338.972.130.000	13.982.553.207		71.012.804.559	423.967.487.766
5.19.2	Owner's equity details					
	Member		31/03/2025		01/01/2025	
			VND	Tỷ lệ (%)	VND	Tỷ lệ (%)
	Phạm Thanh Bình		48.951.080.000	14,44	48.951.080.000	14,44
	Bùi Văn Sau		33.924.880.000	10,01	33.924.880.000	10,01
	Nguyễn Hoàng Lien		32.965.590.000	9,73	32.965.590.000	9,73
	Mai The Khoi		32.862.090.000	9,69	32.862.090.000	9,69
	Phạm Hoàng Thai		22.287.640.000	6,58	22.287.640.000	6,58
	Trần Thị Nhu		20.044.760.000	5,91	20.044.760.000	5,91
	Other shareholders		147.936.090.000	43,64	147.936.090.000	43,64
			<b>338.972.130.000</b>	<b>100,00</b>	<b>338.972.130.000</b>	<b>100,00</b>

		31/03/2025	01/01/2025
<b>5.19.3</b>	<b>Shares</b>		
	Quantity of Authorized issuing shares	33.897.213	33.897.213
	Number of shares sold to the public		
	Common shares	33.897.213	33.897.213
	Preferred stocks		
	Number of shares bought back		
	Common shares		
	Preferred stocks		
	Quantity of outstanding shares in circulation	33.897.213	33.897.213
	Common shares	33.897.213	33.897.213
	Preferred stocks		
	Par value per share: VND 10.000.		
<b>5.19.4</b>	<b>Basic earnings per share</b>		
	Basic earnings per share are presented in the consolidated financial statements.		
<b>5.20</b>	<b>Off balance sheet items</b>		
<b>5.20.1</b>	<b>Foreign currencies</b>	<b>31/03/2025</b>	<b>01/01/2025</b>
	- Pound (£)	155,25	156,90
	- Euro (EUR)	544,77	32.044,77
	- US Dollar (USD)	862.339,25	246.390,79
<b>5.20.2</b>	<b>Doubtful debts written-off</b>	<b>31/03/2025</b>	<b>01/01/2025</b>
		<b>Foreign currency (USD)</b>	<b>Balance</b>
			<b>Foreign currency (USD)</b>
			<b>Balance</b>
	Other foreign customers	196.684,70	3.875.853.900
	Other domestic customers		274.958.820
		<b>196.684,70</b>	<b>4.150.812.720</b>
<b>6.</b>	<b>ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT</b>		
<b>6.1</b>	<b>Total revenue from sales of goods and rendering of services</b>	<b>First quarter of 2025</b>	<b>First quarter of 2024</b>
<b>6.1.1</b>	<b>Total revenue</b>	<b>VND</b>	<b>VND</b>
	Revenue from sales of finished goods	177.656.351.658	174.098.033.714
	Revenue from rendering of services	437.182.054	439.365.127
		<b>178.093.533.712</b>	<b>174.537.398.841</b>
<b>6.1.2</b>	<b>Revenue deductions</b>	<b>First quarter of 2025</b>	<b>First quarter of 2024</b>
		<b>VND</b>	<b>VND</b>
	Trade discounts	3.996.640.842	3.755.396.575
	Sales returns	42.941.574	72.883.632
		<b>4.039.582.416</b>	<b>3.828.280.207</b>
<b>6.2</b>	<b>Cost of goods sold</b>	<b>First quarter of 2025</b>	<b>First quarter of 2024</b>
		<b>VND</b>	<b>VND</b>
	Cost of finished goods sold	126.285.079.485	127.361.317.469
	Cost of services rendered		3.334.386
		<b>126.285.079.485</b>	<b>127.364.651.855</b>
<b>6.3</b>	<b>Financial income</b>	<b>First quarter of 2025</b>	<b>First quarter of 2024</b>
		<b>VND</b>	<b>VND</b>
	Interest income, interest from lendings	1.116.704.623	1.038.621.223
	Realised exchange gain	913.402.220	813.585.734
		<b>2.030.106.843</b>	<b>1.852.206.957</b>

In which: Financial income received from related parties		753.109.586	223.111.441
<b>6.4</b>	<b>Financial expenses</b>	<b>First quarter of 2025 VND</b>	<b>First quarter of 2024 VND</b>
	Interest expense	572.826.328	441.577.344
	Realised exchange loss	288.429.303	200.269.552
		<b>861.255.631</b>	<b>641.846.896</b>
<b>6.5</b>	<b>Selling expenses</b>	<b>First quarter of 2025 VND</b>	<b>First quarter of 2024 VND</b>
	Raw materials	1.233.151.270	1.058.131.298
	Transportation and handling costs	7.295.855.384	4.985.549.432
	Sales commission cost	2.451.927.141	1.833.085.546
	Advertising and promotion costs	776.649.932	665.631.142
	Depreciation expenses	45.482.145	11.130.342
	Other expenses in cash		108.812.217
		<b>11.803.065.872</b>	<b>8.662.339.977</b>
<b>6.6</b>	<b>General administrative expenses</b>	<b>First quarter of 2025 VND</b>	<b>First quarter of 2024 VND</b>
	Labor expenses	2.487.270.343	2.333.757.612
	Raw materials	65.599.300	37.485.600
	Depreciation expenses	283.989.235	1.628.369.500
	Expenses of outsourcing services	995.281.050	962.688.827
	Other expenses in cash	816.282.090	731.331.009
		<b>4.648.422.018</b>	<b>5.693.632.548</b>
<b>6.7</b>	<b>Other income</b>	<b>First quarter of 2025 VND</b>	<b>First quarter of 2024 VND</b>
	Gain from printing packaging		37.571.045
	Gain from ocean freight charge	582.403.631	474.745.475
	cargo insurance	12.637.800	9.741.000
	Other income	39.022.349	92.875.229
		<b>634.063.780</b>	<b>614.932.749</b>
<b>6.8</b>	<b>Other Expenses</b>	<b>First quarter of 2025 VND</b>	<b>First quarter of 2024 VND</b>
	Customs fees	24.800.000	24.400.000
	Others	3.997.964	192.558
		<b>28.797.964</b>	<b>24.592.558</b>
<b>6.9</b>	<b>Business and productions cost by items</b>	<b>First quarter of 2025 VND</b>	<b>First quarter of 2024 VND</b>
	Raw materials	97.972.477.424	81.265.841.533
	Labour expenses	20.162.969.922	18.462.210.381
	Depreciation expenses	4.437.424.228	4.662.771.526
	Expenses of outsourcing services	14.953.543.412	36.836.459.039
	Other expenses in cash	3.379.595.622	2.525.539.026
		<b>140.906.010.608</b>	<b>143.752.821.505</b>

6.10 Basic earnings per share	First quarter of 2025 VND	First quarter of 2024 VND
Total profit after tax	26.429.892.471	24.588.595.605
Adjustments to increase or decrease accounting profit to determine profit or loss attributable to common stockholders are as follows:	-	-
Bonus and welfare fund deduction	-	-
Profit attributable to common stockholders	26.429.892.471	24.588.595.605
Average common shares outstanding during the period (shares)	33.897.213	32.283.180
	<b>780</b>	<b>762</b>

#### Basic earnings per share (VND/share)

Information on earnings per share is presented in the Consolidated Financial Statements.

### 7. OTHER INFORMATION

#### 7.1 Transaction and balances with related parties

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

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

Key management members include: members of the Board of Directors and members of the Board of Management. Individuals related to key management members are close family members of key management members.

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

The Company does not have any sales or service transactions with key management members and individuals related to key management members.

At the end of the financial reporting period, the Company had no debts with key management members and individuals related to key management members.

#### Income of key management members and Board of Supervisors of Bich Chi Food Joint Stock Company:

First quarter of 2025	Salary	Bonus	Remuneration	Total income
Mr. Mai The Khoi - Chairman of the Board of Directors		5.000.000	15.000.000	20.000.000
Mr. Pham Thanh Binh - Member of Board of Directors and General Director	294.850.000	84.000.000	12.000.000	390.850.000
Mr. Trang Si Duc - Member of Board of Directors	30.000.000	14.000.000	12.000.000	56.000.000
Mr. Bui Van Sau - Member of Board of Directors	105.000.000	39.000.000	12.000.000	156.000.000



Mr. Pham Hoang Thai - Member of Board of Directors and Deputy General Director	183.250.000	64.000.000	12.000.000	259.250.000
Mr. Nguyen Ngoc Tieu - Member of Board of Directors	30.000.000	14.000.000	12.000.000	56.000.000
Ms. Nguyen Huong Lien - Member of Board of Directors		4.000.000	12.000.000	16.000.000
Ms. Bui Thi Ngoc Tuyen - Deputy General Director	183.250.000	60.000.000		243.250.000
Mr. Tran Quang Minh Deputy General Director	123.250.000	40.000.000		163.250.000
Ms. Nguyen Thi Thu Thuy - Head of Supervisory Board		4.000.000	12.000.000	16.000.000
Ms. Nguyen Thi Thu Thuy - Head of Supervisory Board		3.000.000	9.000.000	12.000.000
Ms. Nguyen Thi Thu Thao Member of the Board of Supervisors		3.000.000	9.000.000	12.000.000
<b>Add:</b>	<b>949.600.000</b>	<b>334.000.000</b>	<b>117.000.000</b>	<b>1.400.600.000</b>
<b>First quarter of 2024</b>	<b>Salary</b>	<b>Bonus</b>	<b>Remuneration</b>	<b>Total income</b>
Mr. Mai The Khoi - Chairman of the Board of Directors		5.200.000	15.000.000	20.200.000
Mr. Pham Thanh Binh - Member of Board of Directors and General Director	294.875.000	84.200.000	12.000.000	391.075.000
Mr. Trang Si Duc - Member of Board of Directors	30.000.000	14.200.000	12.000.000	56.200.000
Mr. Bui Van Sau - Member of Board of Directors	105.000.000	39.200.000	12.000.000	156.200.000
Mr. Pham Hoang Thai - Member of Board of Directors and Deputy General Director	183.275.000	64.200.000	12.000.000	259.475.000
Mr. Nguyen Ngoc Tieu - Member of Board of Directors	30.000.000	14.200.000	12.000.000	56.200.000

Ms. Nguyen Huong Lien - Member of Board of Directors		4.200.000	12.000.000	16.200.000
Ms. Bui Thi Ngoc Tuyen - Deputy General Director	183.175.000	60.000.000		243.175.000
Mr. Truong Thanh Nhiem Deputy General Director	123.350.000	40.000.000		163.350.000
Ms. Nguyen Thi Thu Thuy - Head of Supervisory Board		4.200.000	12.000.000	16.200.000
Ms. Nguyen Thi Thu Thuy - Head of Supervisory Board		3.200.000	9.000.000	12.200.000
Ms. Nguyen Thi Thu Thao Member of the Board of Supervisors		3.200.000	9.000.000	12.200.000
<b>Add:</b>	<b>949.675.000</b>	<b>336.000.000</b>	<b>117.000.000</b>	<b>1.402.675.000</b>

#### 7.1.2 Transactions and balances with other related parties

Other related parties to the Company include: individuals with direct or indirect voting power in the Company and close members of their families, businesses managed by key management personnel and individuals with direct or indirect voting power in the Company and close members of their families.

##### *Transactions with other related parties*

The company has not yet generated any transactions for the sale of goods and provision of services with its subsidiaries.

The company has not yet had any transactions arising from the purchase, sale of goods and provision of services with other related parties.

The balances of accounts receivable with other related parties are disclosed in the notes in Sections 5.5.1, 5.16 and 5.17.

##### *Guarantee commitment*

At the end of the financial reporting period, the Company has no commitments to guarantee financial obligations to other related parties.

#### 7.1.3 Department information:

Segment information is presented by business segment and geographical segment. The primary segment reporting is by geographical segment.

##### a. Under business fields:

Because the Company's main business activities are producing dishes, processing and wholesaling foods, the Company does not prepare segment reports under business fields.

**b. Under geographical areas:**

The company has export and domestic consumption business activities.

First quarter of 2025	Export	Domestic	Grant total
	VND	VND	VND
Gross profit from sales	38.845.909.262	8.922.962.549	47.768.871.811
First quarter of 2024			
Gross profit from sales	34.350.559.325	8.993.907.454	43.344.466.779

**7.2 Events occurring after the end of the financial year**

There are no events occurring after the reporting date that require adjustment to or disclosure in the Financial Statements.

Prepared by



Phan Thi Tuyet Suong

Chief Accountant



Tran Van Thieu

Made on April 20, 2025.

General Director



Pham Thanh Binh

