

## INVITATION TO ATTEND

### 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

**To: Shareholders of Hanoi Foodstuff Joint Stock Company**

The Board of Directors of Hanoi Foodstuff Joint Stock Company cordially invites the Esteemed Shareholder to attend the Annual General Meeting of Shareholders 2025, with the following detailed information:

1. **Time:** 08:30 AM – Friday, May 30, 2025
2. **Venue:** Legend hall, Valley Hotel, Kim Bang, Ha Nam, Vietnam
3. **Participants:** All shareholders owning shares of Hanoi Foodstuff Joint Stock Company and/or duly authorized representatives of shareholders in accordance with the law, as of the shareholder list closing date on **April 21, 2025**.
4. **Meeting Documents:** Shareholders can access the meeting documents, on the Company's website at: <http://thucphamhanoi.com.vn/vi/quan-he-co-dong/>
5. **Registration and Confirmation of Attendance:** To facilitate the meeting's organization, shareholders are requested to confirm their attendance in person or by proxy by completing the **Attendance Registration Form** and the **Letter of Authorization** (if applicable) using the attached template and submitting the registration documents to the Company's headquarters **before 4:30 PM on May 27, 2025**, at the following address:

**Hanoi Foodstuff Joint Stock Company**  
No. 24-26 Tran Nhat Duat, Hoan Kiem, Hanoi  
Phone: (024) 3825 3825

When attending, shareholders are requested to bring the original copy of their personal legal documents (one of the following documents: Citizen ID card, Passport, other legal personal identification documents), Letter of Authorization (if authorized) of the individual or organization, Meeting Invitation and all documents sent with the Meeting Invitation.

ON BEHALF OF THE BOARD OF  
DIRECTORS  
CHAIRMAN



**Dương Thị Lam**

## ATTENDANCE REGISTRATION FORM



Shareholder (Code: ..... ) confirms the attendance/authorization at the 2025 Annual General Meeting of Shareholders of Hanoi Foodstuff Joint Stock Company by marking (X) in one of the boxes ☐ below:

1. Attend in person: ☐

2. Authorize a representative to attend: ☐

In case shareholders authorize to attend the 2025 Annual General Meeting of Shareholders, please fill in the authorization information according to the Authorization Form attached to the Meeting Invitation Notice and send it directly to the following address:

**Hanoi Foodstuff Joint Stock Company**

No. 24-26 Tran Nhat Duat, Hoan Kiem, Hanoi

Phone: (024) 3825 38255

....., date ... month ... year 2025

**SHAREHOLDER/AUTHORIZED**

*(Sign & Full Name)*





**THỰC PHẨM HÀ NỘI**

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence – Freedom – Happiness**

....., date .... month ..... year 2025

## **POWER OF ATTORNEY**

### **TO ATTENDING THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF HANOI FOODSTUFF JOINT STOCK COMPANY**

#### **AUTHORIZER:**

Name of shareholder: ..... Shareholder's Code : .....

ID/Business Licence No. (for organization):.....

Date of Issue:.....Place of Issue: .....

Address: .....

Phone number: .....

No. of shares owned/represented: ..... shares of Hanoi Foodstuff JSC.

(In word: .....)

#### **AUTHORIZED:**

Name of individual:..... Code: .....

Citizen ID : .....

Date of Issue: ..... Place of Issue : .....

Address: .....

Phone number: .....

No. of shares owned/represented: ..... shares of Foodstuff JSC.

(In word: .....)

#### **CONTENTS OF AUTHORIZATION:**

No. of shares authorized: .....shares

(In word: .....)

The Authorized, on behalf of the Authorizer, is hereby empowered to attend the 2025 Annual General Meeting of Shareholders of Hanoi Foodstuff Joint Stock Company, to make statements, vote, and participate in elections (if any) on matters within the authority of the Meeting; and to exercise all rights and obligations of the Authorizer as a shareholder related to the Meeting, within the scope of the authorized shares. The voting rights shall correspond to the number of shares represented.

This Letter of Authorization is valid only from the date of signing until the conclusion of the Meeting. The authorized representative attending the Meeting may not further delegate this authority to a third party.

The Authorizer assumes full legal responsibility for this authorization and undertakes not to raise any complaints or claims against Hanoi Foodstuff Joint Stock Company.

#### **AUTHORIZER**

(Sign & Full Name / Seal if applicable for  
corporate shareholders)

#### **AUTHORIZED**

(Sign & Full Name / Seal if applicable for corporate  
shareholders)



No.: 32/2025/TB-HDQT

Hanoi, April 29, 2025

## NOTIFICATION

*(Re: Nomination and Candidacy for Additional Election of Members to the Board of Directors for the 2025–2030 Tenure)*

*To: Shareholders of Hanoi Food Joint Stock Company*

The current tenure of the Company's Board of Directors (BOD) and Supervisory Board (SB) has ended. Pursuant to the Law and the Company's Charter, Hanoi Foodstuff Joint Stock Company will elect new members to the BOD and SB for the new tenure at the 2025 Annual General Meeting of Shareholders.

The BOD hereby respectfully announces to all eligible shareholders the nomination and candidacy process for individuals qualified to be elected to the BOD and SB for the 2025–2030 tenure, in accordance with the following conditions and procedures:

**I. Tenure of BOD/SB members: 5 years (2025–2030)**

**II. Number of BOD members to be elected for 2025–2030: 5 (five) members.**

**III. Number of SB members to be elected for 2025–2030: 3 (three) members.**

**IV. Conditions for nomination and candidacy to the BOD for the 2025–2030 tenure:**

**1. Conditions to become a BOD member for 2025 – 2030 tenure:**

- Not subject to disqualification under Clause 2, Article 17 of the Enterprise Law;
- Possess expertise and experience in business management or in the Company's business sectors (not necessarily a shareholder);
- May concurrently serve as a BOD member of another company;
- Other qualifications as required by law and the Company's Charter.

**2. Conditions to become a SB member for 2025 – 2030 tenure:**

- Not subject to disqualification under Clause 2, Article 17 of the Enterprise Law;
- Trained in one of the following fields: economics, finance, accounting, auditing, law, business administration, or other relevant disciplines;
- Not a family member of any BOD member, General Director, or other key managers;
- Not a company executive; not required to be a shareholder or employee of the Company;
- Not working in the accounting or finance department of the Company;
- Not a member or employee of any audit firm approved to audit the Company's financial statements within the last 3 consecutive years prior to nomination/candidacy;
- Other qualifications as required by law and the Company's Charter.

**3. Conditions for nomination and candidacy to the BOD/SB election for the 2025–2030 tenure:**

Shareholders holding common shares have the right to pool voting rights to nominate BOD/SB candidates as follows:



"A shareholder or group of shareholders holding from 10% to less than 20% of the voting shares may nominate one (01) candidate; from 20% to less than 30% may nominate up to two (02) candidates; from 30% to less than 40% may nominate up to three (03) candidates; from 40% to less than 50% may nominate up to four (04) candidates; from 50% to less than 60% may nominate up to five (05) candidates; from 60% to less than 70% may nominate up to six (06) candidates; from 70% to 80% may nominate up to seven (07) candidates; and from 80% to less than 90% may nominate up to eight (08) candidates."

If the number of nominees/candidates for BOD/SB is still insufficient, the current BOD may nominate additional candidates for the BOD/SB or organize nominations according to the mechanism prescribed by the Company.

V. Instructions on procedures and documents for nomination and candidacy to participate in the election of members of the BOD and SB for the 2025 - 2030 tenure:

Shareholders or groups of shareholders meeting the above criteria shall submit the following:

- Application form for candidacy/nomination (as per template);
- Curriculum Vitae (as per template).

(Templates are available at the Company's website: <https://thuephamhanoi.com.vn/>)

The complete application must be submitted as one original copy no later than 3 (three) days prior to the General Meeting date, to:

**Hanoi Foodstuff Joint Stock Company**

Address: 24-26 Tran Nhat Duat Street, Dong Xuan Ward, Hoan Kiem District, Hanoi

Phone: (024) 3825 3825

The envelope should clearly state: "Nomination/Candidacy Documents for BOD/SB Election".

Sincerely,

Recipients:

- As addressed;
- Files: Office.

ON BEHALF OF THE BOARD OF

DIRECTORS  
CHAIRPERSON



**DUONG THI LAM**



**NOMINATION FORM**  
**FOR CANDIDATES TO THE BOARD OF DIRECTORS AND SUPERVISORY BOARD**  
**HANOI FOODSTUFF JOINT STOCK COMPANY**  
**2025 - 2030 TENURE**

**To: THE GENERAL MEETING OF SHAREHOLDERS**  
**HANOI FOODSTUFF JOINT STOCK COMPANY**

I/We, shareholders of Hanoi Foodstuff Joint Stock Company, whose names are listed below:

Shareholder Code	Shareholder Name	Number of Shares Held at the Company
.....	.....	.....
.....	.....	.....
.....	.....	.....
.....	.....	.....

Pursuant to Notice No. ....../2025/TB-BOD dated ...../.../2025 regarding the nomination and candidacy for the election of members to the Board of Directors ("BOD") and the Supervisory Board ("SB") for the 2025–2030 tenure, through this form, I/We hereby nominate the following individuals to be candidates for election to the BOD and SB at the 2025 Annual General Meeting of Shareholders:

**LIST OF NOMINEES FOR BOD/SB**  
**HANOI FOODSTUFF JOINT STOCK COMPANY**

No.	Full Name	ID	Date of Issue	Place of Issue	Position Nominated
1.	.....	.....	.....	.....	.....
2.	.....	.....	.....	.....	.....

I/We commit that the nominated individuals above are in compliance with legal and company regulations and meet all eligibility criteria for membership in the BOD or SB as prescribed by law and the Company's Charter.

Attached documents:

- Candidate's Curriculum Vitae.

Respectfully./.

....., date ..... month ..... year 2025

Shareholder(s) Signature

*(Representative of legal entity to sign and affix the seal if applicable)<sup>1</sup>*

<sup>1</sup> Includes all shareholders participating in the nomination)

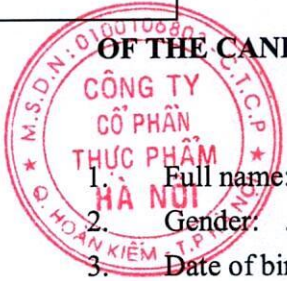


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**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

**CURRICULUM VITAE**

**OF THE CANDIDATE FOR THE BOARD OF DIRECTORS / SUPERVISORY BOARD  
HANOI FOODSTUFF JOINT STOCK COMPANY.**

- 
1. Full name: .....
  2. Gender: .....
  3. Date of birth: .....
  4. Place of birth: .....
  5. Nationality: .....
  6. ID Card/Passport No.: .....
  7. Ethnicity: .....
  8. Place of origin: .....
  9. Permanent address: .....
  10. Office phone number: .....
  11. Educational level: .....
  12. Professional qualification: .....
  13. Employment history:
    - + From..... to .....
    - + From ..... to .....
  14. Current position at Hanoi Foodstuff Joint Stock Company: .....
  15. Current position at other organizations: .....
  16. Number of shares held: .....
  17. Number of shares held by related people: .....
  18. Record of legal violations: .....
  19. Outstanding debts to the Company: .....
  20. Conflicts of interest with the Company: .....

I hereby declare that all the information provided above is true and accurate. I shall bear full responsibility before the law for any false statements.

**Confirmation by the competent  
authority**  
(local government or workplace authority)

....., Date ..... Month ..... Year .....  
**Candidate**

## AGENDA

### 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

**Time:** 08:30 AM – Friday, May 30, 2025

**Venue:** Legend hall, Valley Hotel, Kim Bang, Ha Nam, Vietnam.

TIME	CONTENT
8h30 – 9h00	<ul style="list-style-type: none"> <li>- Welcoming guests and delegates</li> <li>- Verifying shareholder eligibility, registering attending shareholders, distributing documents.</li> </ul>
9h00 – 9h15	<ul style="list-style-type: none"> <li>- Report on shareholder eligibility verification results</li> <li>- Flag salute, opening speech, introduction of delegates, and opening of the Meeting.</li> </ul>
9h15 – 09h30	<ul style="list-style-type: none"> <li>- Through the Presidium, Secretariat, and Vote Counting Committee of the Meeting.</li> <li>- Through Meeting's agenda and regulations.</li> </ul>
09h30 – 09h40	<ul style="list-style-type: none"> <li>- Report by the General Director on business performance in 2024 and business plan for 2025.</li> <li>- Proposal: Request for approval of audited financial statements of 2024</li> </ul>
09h40 – 09h50	Report on the Board of Directors' activities in 2024, and operational plan for 2025.
09h50 – 10h00	Report on the Supervisory Board's activities in 2024, and operational plan for 2025.
10h00 – 10h15	<ul style="list-style-type: none"> <li>- Proposal: Distribution Plan for 2024's profit;</li> <li>- Proposal: Approval of remuneration for the Board of Directors and Supervisory Board in 2024 and budget for 2025;</li> <li>- Proposal: Approval of selecting audit firm for the 2025;</li> <li>- Proposal : Election of members to the Board of Directors and Supervisory Board for the 2025–2030 tenure;</li> <li>- Proposal: Approval of the share offering plan to increase charter capital;</li> <li>- Other matters under the Meeting's authority (if any).</li> </ul>
10h15 – 10h30	<ul style="list-style-type: none"> <li>- Organize the election of members to the Board of Directors (BOD) and Supervisory Board (SB):</li> <li>+ Approve the Election Regulations;</li> <li>+ Introduce the list of nominees and candidates for election to the BOD and SB;</li> <li>+ Provide instructions and organize the election.</li> </ul>
10h30 – 10h45	Discussion and voting on Meeting contents.
10h45 – 11h00	Take a break
11h00 – 11h10	Announcing election results and introducing new members of the Board of Directors and Supervisory Board
11h10 – 11h25	Voting to approve the Meeting Minutes and Resolutions.
11h25 – 11h30	Closing of the Meeting.

### ORGANIZING COMMITTEE OF THE MEETING





## HANOI FOODSTUFF JOINT STOCK COMPANY

Address: 24-26 Tran Nhat Duat Str., Hoan Kiem, Hanoi, Vietnam

Phone: (024) 3825 3825

Fax: (024) 3828 2601

Business Registration No.: 0100106803

Website: www.thucphamhanoi.com.vn

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# WORKING AND VOTING REGULATIONS

## ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

### HANOI FOODSTUFF JOINT STOCK COMPANY

#### **Article 1: Scope and subjects of application**

1. These regulations apply to the organization and conduct of the 2025 Annual General Meeting of Shareholders ("AGM") of Hanoi Food Joint Stock Company.
2. These regulations specifically stipulate the rights and obligations of shareholders, authorized representatives of shareholders and parties attending the AGM, conditions and procedures for conducting the AGM.
3. Shareholders, authorized representatives of shareholders and parties participating in the AGM are responsible for implementing the provisions of these regulations.

#### **Article 2: General Principles**

1. All shareholders attending the Annual General Meeting of Shareholders (AGM) must dress neatly and formally, present all necessary identification documents and papers verifying their shareholder status at the reception desk and the Shareholder Eligibility Verification Board.
2. Upon entering the meeting room, shareholders must sit in the designated seats or areas as arranged by the Organizing Committee and comply with the seating arrangements.
3. Smoking is prohibited in the meeting room.
4. Maintain a friendly, polite, and orderly attitude during the meeting. Private conversations and mobile phone usage are not allowed during the meeting. All mobile phones must be turned off or set to silent mode (if phone use is necessary, shareholders are requested to step outside the meeting room).
5. Attendees must follow the Chairperson's instructions to ensure the meeting proceeds smoothly, efficiently, and properly.

#### **Article 3: Conditions for Conducting the Annual General Meeting of Shareholders**

The General Meeting of Shareholders may be conducted when the attending shareholders or their authorized representatives hold more than 50% of the total voting shares.

#### **Article 4: Attendance Conditions and Proxy Regulations**

1. Shareholders who are individuals or authorized representatives of organizational shareholders listed in the shareholder registry of Hanoi Foodstuff Joint Stock Company as of the record date are entitled to attend the AGM 2025.





2. Eligible shareholders may attend the AGM in person or authorize a representative to attend. Proxies may not further delegate their authority. If multiple proxies are appointed, the number of shares and voting rights for each proxy must be clearly specified.
3. Proxy documents must follow the Company's template and comply with civil law regulations. If shareholders do not use the Company's proxy form, the document must clearly state the authorized person's name, and the number of shares authorized.
4. Proxy must present the proxy document when registering before entering the meeting room.
5. Shareholders or their proxies must complete registration procedures before attending the meeting.

#### **Article 5: Rights and Obligations of Shareholders/Legal Proxies Attending the GMS**

1. All attending shareholders or their representatives may participate, express opinions on agenda items, and vote during the AGM.
2. Eligible shareholders have rights and obligations as stipulated by current laws, the Company's Charter and Regulations (once approved by the AGM).
3. Each shareholder/proxy must present original legal identification (such as Citizen ID card, passport, or other valid personal documents), the meeting invitation, and the proxy document (if applicable) to the Shareholder Eligibility Verification Board for registration and to receive Voting Cards and meeting materials.
4. Shareholders wishing to speak must obtain the Chairperson's permission, keep their remarks concise and relevant to the agenda, and avoid repetition. Written questions may also be submitted to the Secretariat.
5. Shareholders have the right to vote on all matters within the authority of the General Meeting of Shareholders as prescribed in the Company's Charter.
6. Shareholders attending the General Meeting of Shareholders, after hearing the report on the contents to be approved, will discuss and approve by voting.
7. Shareholders arriving after the opening of the General Meeting, after completing the registration procedure, are allowed to attend and vote on the remaining voting contents according to the approved General Meeting agenda without affecting the validity of prior votes.

#### **Article 6: The Meeting Chairperson**

1. The Chairperson of the Board of Directors presides convenes the Meeting; in case the Chairperson is absent or temporarily unable to work, the remaining members of the Board of Directors shall elect one of them to preside over the Meeting, according to the majority principle; in case there is no one who can preside, the member of the Board of Directors with the highest position shall direct the Meeting to elect the Chairperson from among the attendees and those with the highest votes shall preside over the meeting.
2. The Chairperson nominates candidates for the Presidium, Vote Counting Board, and Secretariat for AGM approval.
3. The Chairperson presides over and, together with members of the Presidium, directs the General Meeting of Shareholders and resolves any issues that arise (if any) during the General Meeting.
4. The Chairperson has the right to request all meeting attendees to submit to inspection or other legal and reasonable security measures; request competent authorities to maintain order at the meeting; expel those who do not comply with the Chairperson's authority,



intentionally disrupt order, prevent the normal progress of the meeting or do not comply with security inspection requirements from the General Meeting of Shareholders.

5. The Chairperson's rights and obligations are defined by law and the Company.

#### **Article 7: Rights and Obligations of the Organizing Committee**

1. The Organizing Committee of the General Meeting shall be established by the Board of Directors of the Company or authorized to be established by the Chairperson of the Board of Directors.
2. The Head of Organizing Committee assigns members to verify shareholder eligibility, distribute materials, and execute other organizational tasks.

#### **Article 8: Rights and Obligations of the Shareholder Eligibility Verification Board**

1. The Shareholder Eligibility Verification Board consists of 01 Head of the Board and members of the Organizing Committee of the General Meeting selected.
2. Shareholder Eligibility Verification Board has the right to establish a support unit to complete the Board's tasks.
3. Shareholder Eligibility Verification Board has the function of verifying shareholder/proxy eligibility, registers attendees, and distributes Voting Cards.
4. Report to AGM on the results of the verification of shareholders' eligibility to attend the General Meeting.

#### **Article 9: Rights and Obligations of the Secretariat**

1. The Secretariat nominated by the Chairperson and approved by the General Meeting of Shareholders is responsible to the Chairperson and the General Meeting of Shareholders for its duties.
2. Duties of Secretariat:
  - Record honestly and accurately the contents and issues approved by the shareholders/shareholder representatives or noted at the General Meeting.
  - Prepare the Minutes of the General Meeting.
  - Assist the Chairperson in announcing draft documents, conclusions, and notices to shareholders upon request.
  - Receive registration forms for speaking from shareholders/shareholder representatives (if any).
  - Perform other tasks assigned by the Chairperson.

#### **Article 10: Rights and Obligations of the Vote Counting Board**

1. The Vote Counting Board with 3 members is nominated by the Chairperson and approved by the General Meeting of Shareholders.
2. The Vote Counting Board has the rights to establish a support team to complete the Board's duties.
3. The Vote Counting Board has the following duties:
  - Provide guidance on how to use the Voting Card.
  - The Vote Counting Board will determine the number of votes in favor, the number of votes against, the number of votes with no opinion and the number of invalid votes.
  - Report on the voting results.
4. The Board is responsible for the accuracy and integrity of the vote counts.

#### **Article 11: Adoption of AGM Resolutions**



1. Voting method:
  - a. Shareholders and Shareholders' Representatives exercise their voting rights at the Annual General Meeting of Shareholders 2025 of Hanoi Foodstuff Joint Stock Company by using Voting Cards.

The Voting Card is pre-printed according to the form of the Organizing Committee of the Meeting, sealed by Hanoi Foodstuff Joint Stock Company and distributed to Shareholders when attending the Meeting, with information about the shareholder code, the number of shares with voting rights of the Shareholder or the Shareholder Representative attending the Meeting. Shareholders use the Voting Card to vote on issues that require direct voting at the Meeting by raising the Voting Card.
  - b. Shareholders/representatives of shareholder shall vote on each issue in the agenda. For each issue to be voted on at the General Meeting of Shareholders, the Chairperson of the Meeting shall propose to vote 3 times in the following order:
    - First time : Vote in favor.
    - Second time : Vote against.
    - Third time : Vote without opinion.
2. *For direct voting by raising the Voting Card:* Each Shareholder or Shareholder Representative (01 person) is only allowed to vote 01 time (agree, disagree or have no opinion) for each time the Chairperson asks for a vote on an issue to be voted on at the General Meeting of Shareholders. In case a shareholder does not vote on any content, the shareholder is obliged to immediately notify the Vote Counting Board at the time of voting on that content to summarize the results.
3. Voting ratio and conditions for passing decisions of AGM at the meeting shall be implemented according to the provisions of the Company Charter and relevant laws.

#### **Article 12: Talking at the meeting**

1. Shareholders/shareholder representatives attending AGM who wish to express their opinions must have the consent of the Chairperson.
2. Shareholders/shareholder representatives speak briefly, focusing on the key points to be discussed, in accordance with the approved agenda of the General Meeting. The maximum speaking time for each shareholder is 5 minutes.
3. The Chairperson arranges for shareholders to speak in the order of registration and answers shareholders' questions..

#### **Article 13: Minutes and Resolution of the Meeting**

1. The content of the General Meeting of Shareholders is fully recorded by the Secretariat in the Minutes of the meeting and approved before the closing of AGM.
2. Meeting minutes are the basis to compose the Resolution of AGM.
3. Minutes of the General Meeting of Shareholders and Resolutions passed by AGM and related documents are kept at the Company's head office.
4. The Chairperson and Secretary of the meeting or other person signing the minutes of the meeting shall be jointly responsible for the truthfulness and accuracy of the contents of the minutes.
5. In case the Chairperson, Secretary/Secretariat refuses to sign the meeting minutes, the Minutes shall be valid if signed by all other members of the Board of Directors attending the meeting and contain all the contents as prescribed in this clause. The Meeting



Minutes shall clearly state the refusal of the Chairperson, Secretary/Secretariat to sign the Meeting Minutes.

**Article 14: Effectiveness**

These working and voting regulations are publicly announced before AGM, take effect immediately after being approved AGM and implemented at the Annual General Meeting of Shareholders 2025 of Hanoi Foodstuff Joint Stock Company.

**ON BEHALF OF  
THE GENERAL MEETING OF SHAREHOLDERS  
MEETING CHAIRPERSON**



*Ha Noi, date 29 month 4 year 2025*

**MANAGEMENT REPORT AND PERFORMANCE RESULTS OF THE BOARD  
OF DIRECTORS FOR 2024, PLANS FOR THE BOARD OF DIRECTORS'  
ACTIVITIES IN 2025**

**To: The General Meeting of Shareholders of  
Hanoi Foodstuff Joint Stock Company**

The Board of Directors ("BOD") of Hanoi Foodstuff Joint Stock Company ("the Company") respectfully submits to the General Meeting of Shareholders ("GMS") the management report and performance results of the BOD for the year 2024, as well as the plans for the BOD's activities in 2025 as follows:

**I. REPORT ON THE PERFORMANCE RESULTS OF THE BOD FOR 2024:**

**1. Evaluation of the Company's Business Targets Achievement:**

- The Board of Directors has continuously worked alongside the Board of Management to implement the business plan approved by the GMS. The performance results of the Company's business activities in 2024 are as follows:

- Revenue and Other Income: In 2024, the revenue reached VND 85.88 billion, equivalent to 75.1% of the target set for 2024.

- Pre-tax Profit: VND (10.8) billion. This was due to the Company's provision for financial investments and uncollectible receivables.

**2. Summary Report of the Board of Directors' Activities:**

- In carrying out the tasks assigned by the GMS in 2024, the BOD has implemented its activities in accordance with the Company's Charter, the Enterprise Law, and relevant legal regulations.

- The BOD has consistently followed the procedure for holding regular meetings and seeking written opinions from its members regarding the strategic direction and business operations of the Company; resolutions/decisions of the BOD have been issued within the scope of authority, in compliance with the Company's Charter and legal provisions. All meetings of the BOD or written opinions obtained from BOD members have been conducted following the prescribed procedures.

- The Chairwoman of the BOD has fulfilled duties as stipulated by the Enterprise Law, the Company's Charter, and the BOD's operating regulations, including setting and executing the annual work program, issuing decisions and announcements as approved/directed by the BOD; overseeing the management and supervision of the Board of Management's implementation of BOD resolutions; and reporting to the BOD on matters within the BOD's authority.

- The BOD members have made significant contributions in the process of reviewing, building, and improving the Company's internal governance system, and have actively participated in managing and supervising business operations, contributing to the completion of targets set by the GMS.





### **3. Issuance and Implementation of Resolutions and Decisions:**

The Board of Directors of the Company has held meetings sought written opinions from BOD members in compliance with legal regulations and the Company's Charter. Based on this, the BOD has issued resolutions and decisions to provide timely guidance for the Company to carry out tasks, ensuring proper execution of assigned duties. In 2024, the Board of Directors approved and issued resolutions to implement the following key tasks:

- Approval of the plan for organizing the 2024 Annual General Meeting of Shareholders.
- Selection of Nhan Tam Viet Auditing Company Limited as the auditing firm for the Company's 2024 financial statements.
- Appointment of personnel responsible for corporate governance and Deputy Director of the Company.
- Approval and issuance of internal regulations and policies to enhance the Company's corporate governance quality, including: Information Security Regulations; Cash Reserve and Centralized Account Management Regulations; Regulations on Closing and Archiving Accounting Documents; Debt Limits and Debt Term Regulations; Process for Receiving and Exchanging Goods with Customers; Process for Implementing Promotional Programs and Product Introduction Activities; Regulations on Declaring and Managing the Company's Relationships; Approval of the Company's Hierarchy and Salary Scale System, as well as other regulations and procedures.
- Approval of the decision to obtain credit from Southeast Asia Commercial Joint Stock Bank – Hanoi Branch.
- Approval of the registration to purchase the remaining unsold shares in the offering of 7,000,000 shares to existing shareholders to increase the Charter Capital of BacQua Service and Trading Joint Stock Company.
- Other matters within the authority of the Board of Directors.

### **4. Personnel – Remuneration, Operating Expenses, and Other Benefits of the Board of Directors:**

- The current Board of Directors of the Company consists of 05 members as follows:
  - Ms. Duong Thi Lam - Chairwoman of the Board of Directors of the Company;
  - Ms. Ngo Lan Huong - Member of the Board of Directors of the Company;
  - Ms. Tran Hue Linh - Member of the Board of Directors of the Company;
  - Ms. Phan Thi Thu Hien - Member of the Board of Directors of the Company;
  - Ms. Lai Ha Phuong - Member of the Board of Directors of the Company.
- Regarding Remuneration of the Board of Directors: The resolution of the 2024 Annual General Meeting of Shareholders approved the following remuneration for the members of the Board of Directors:
  - Chairwoman of the Board of Directors: VND 5,000,000/month;
  - Member of the Board of Directors: VND 3,000,000/person/month.

### **5. Information Disclosure Obligations:**

In 2024, the Company effectively fulfilled the information disclosure obligations in accordance with the regulations for public companies. All information is fully disclosed on the website and other media as required, with timely reports submitted to the Hanoi



Stock Exchange, etc., ensuring that shareholders are kept informed of the Company's activities in compliance with public company regulations.

#### **6. Supervision of the Board of Management's Activities:**

- The Board of Directors (BOD) regularly collaborates closely with the Board of Management in handling important matters of the Company. The BOD always ensures favorable conditions for the Supervisory Board to effectively perform its duties, providing direct feedback on relevant issues.

- In 2024, the Board of Directors strictly carried out its supervision and guidance over the Board of Management's activities. To ensure the Company's business operations are uninterrupted and in compliance with legal regulations, the Company's Charter, and internal regulations, the BOD appointed representatives to attend meetings related to policy planning and business plan implementation. These representatives contributed to decision-making and resolving issues raised by the Board of Management.

- In 2024, the Board of Management effectively implemented the directions from the Board of Directors, carrying out tasks according to the approved Resolutions/Decisions of the Board. At the same time, the Board of Management proactively adapted its management to ensure the Company's operations were aligned with the current circumstances and the overall market trends. The Company's leadership team effectively managed wholesale operations, asset management, and network activities, ensuring stability.

- The BOD promptly addressed and resolved difficulties and challenges in business operations and other tasks within its authority, providing necessary support to the General Director to enhance the Company's overall performance.

General Evaluation: The Board of Management, management staff, and departments within the Company are competent, responsible, and consistently comply with the Resolutions of the General Meeting of Shareholders and the BOD. In 2025, as the global economy gradually recovers, businesses are striving to overcome challenges and seize new opportunities. The Board of Management will need to make maximum efforts to ensure the safety and efficiency of business operations, restructure effectively, and promote export activities with a focus on simplification and concentration.

#### **7. Report on Transactions Between the Company, Subsidiaries, and Companies Controlled by the Public Company with Board Members and Their Related Persons; Transactions Between the Company and Companies Where Board Members Are Founding Members or Business Managers in the Last 3 Years Before the Transaction:**

- The list of related persons and related interests has been fully disclosed by the Company, on a regular basis, in compliance with the Company's regulations and the law.

- Transactions arising in 2024 between the Company and related parties have been updated and reflected in the audited financial statements for the fiscal year ending on December 31, 2024.

#### **II. 2025 BOARD OF DIRECTORS' PLAN:**

- In 2025, the Board of Directors (BOD) of the Company will focus on directing the Company to implement the following core tasks:

The BOD will closely coordinate and promptly collaborate with the Board of Management to ensure the completion of the 2025 production and business plan targets

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once approved by the Annual General Meeting of Shareholders (AGM), with key specific targets as follows:

- + Total revenue and other income: VND 47.61 billion.
- + Pre-tax profit: (VND 3.1 billion).
- The BOD will perform its functions, duties, and powers as stipulated in the Company's Charter. It will enhance the governance capacity of its members, assign tasks and responsibilities, and monitor and urge members to implement their duties.
- The BOD will further strengthen business management and governance. Special attention will be paid to applying information technology in the practical operations of the company.
- The BOD will effectively implement the Resolutions assigned by the AGM.
- The BOD will direct the Board of Management to thoroughly implement the Resolutions and decisions of the BOD and the AGM.
- To maintain stability and development in the Company's operations, the BOD will continue to monitor and promptly direct the Board of Management and management team's performance across all areas, including business operations, finance, human resources, investment and construction, and business location management.
- The BOD will conduct market research and seek additional products for the Company to distribute.
- The BOD will continue to reorganize the Company's network of business locations to suit the company's real situation and improve the legal documentation of certain land plots to enhance the efficiency of business location management.
- The BOD will continue to implement investment projects and invest in subsidiaries to further enhance investment efficiency, ensuring compliance with legal regulations in procurement to avoid waste and capital loss when implementing investment projects.
- The BOD will continue the construction of the new Tuu Liet Food Processing Enterprise Project on a 8,678 m<sup>2</sup> land plot at No. 162+164 Tuu Liet, Tam Hiep Commune, Thanh Tri District, Hanoi ("Project"), in line with the approval by the Company's General Meeting of Shareholders.
- The BOD will develop and implement a capital increase plan and related procedures to raise capital, as approved by the AGM, to support business operations, contribute capital, and provide funds for debt repayment, loan interest, and reduce the financial cost burden of the Company.
- The BOD will strengthen the debt recovery process to ensure a stable cash flow to meet working capital needs for production and business operations.

This is the report on the implementation of tasks in 2024 and the action plan for 2025 by the Board of Directors, presented for approval by the General Meeting of Shareholders.

The Board of Directors sincerely appreciates the support of all shareholders, the efforts of the Board of Management, management staff, and all employees, and the assistance of authorities to achieve these results.

We wish all shareholders good health and wish the Annual General Meeting of Shareholders in 2025 of Hanoi Foodstuff Joint Stock Company great success.

Thank you very much.

**CHAIRWOMAN**

**CÔNG TY  
CÔ PHÂN  
THỰC PHẨM  
HÀ NỘI**

**Dương Thị Lam**

- As above;

- Save to the Board of Directors.

**Duong Thi Lam**





**REPORT****Re: Business Performance results in 2024 and  
Direction, Tasks and Plan for 2025****To: The General Meeting of Shareholders of Hanoi Foodstuff Joint Stock Company**

The Board of Management of Hanoi Foodstuff Joint Stock Company respectfully reports to the General Meeting of Shareholders (“GMS”) of Hanoi Foodstuff Joint Stock Company (“Company”) on the business performance in 2024 and the Company’s business plan and operational directions for 2025 as follows:

**I. Implementation of the Company’s 2024 Business Plan:****1. Results of Key Economic Indicators:**

No.	Indicator	Planned 2024	Actual 2024	% of Plan achieved in 2024	% of Actual 2024 vs. Actual 2023
1	Revenue and other income (billion VND)	114.29	85.88	75.1%	103.4%
2	Total accounting profit before tax (billion VND)	11.05	(10.8)	Not achieved	Loss reduced

*a. Revenue and Other Income:* In 2024, revenue reached VND 85.88 billion, equivalent to 75.1% of the 2024 plan and 103.4% compared to 2023.

*b. Profit Before Tax:* In 2024, the Company recorded a loss of VND 10.8 billion. This was due to provisions made for financial investments and bad debts.

**2. General Assessment of Business Operations in 2024:****2.1 - Management and Utilization of Network Locations***a - Network Management and Utilization Activities:*

- The Company is currently managing and utilizing 35 locations. Regular inspections were carried out to monitor the usage status by partners at these sites. In 2024, all locations remained in compliance, with no violations related to land boundaries and were operated in accordance with business purposes.

- Regarding network exploitation: At the beginning of 2024, 90% of the Company’s premises were leased out or under business cooperation. Although some partners terminated leases due to business difficulties during the year, the Company actively sought new tenants through various measures. As a result, revenue increased by year-end, with occupancy reaching 93.2%.





*b – Recovery of Occupied Locations:*

- For the location at No. 319 Tay Son: The People's Court of Dong Da District issued a first-instance judgment requiring the occupying partners to return the occupied areas on the 1st floor, 2nd floor, and the mezzanine to Hanoi Foodstuff Joint Stock Company. The partners appealed to the Hanoi City Appellate Court. On July 29, 2022, the Hanoi City Court issued an appellate verdict upholding the original judgment. The Company coordinated with the Dong Da District Civil Judgment Enforcement Sub-department to proceed with enforcement procedures.

However, in October 2022, the occupying partner filed a lawsuit against the Company at the Hoan Kiem District Court, requesting reimbursement of investment costs in the property. In June 2023, the partner withdrew the lawsuit.

In July 2023, the partner submitted a petition to the Hanoi Supreme People's Procuracy requesting a cassation review to overturn the appellate judgment of the Hanoi City Court. Enforcement was temporarily suspended due to a written order from the Supreme People's Procuracy postponing enforcement for three months until December 1, 2023.

On December 7, 2023, the Dong Da District Civil Judgment Enforcement Sub-department issued a decision to resume enforcement.

On March 26, 2024, the Dong Da District Civil Judgment Enforcement Sub-department executed the enforcement and repossessed the No. 319 Tay Son property, handing it over to Hanoi Foodstuff Joint Stock Company. The Company has actively sought tenants and transferred the property to a new partner.

**2.2- Wholesale Business Activities:**

In 2024, the Company's wholesale business focused on promoting the distribution of cooking oil, Bibica confectionery, and Thuan Phat paper products. The Company's distribution operations remained relatively stable, and the planned business targets were achieved.

**3 – Financial Investment Status:**

As of December 31, 2024

No.	Company		Capital Contribution	Ownership Percentage
1	BacQua Service And Trading JSC	:	105,584,570,000	55.57%
2	Lang Yen Trading JSC	:	20,866,433,001	51 %
3	Live Stock Production And Trading JSC	:	17,500,000,000	37.04 %
4	Ha Noi Cuisine JSC	:	400,000,000	27.59 %
5	Ha Noi Food Processing Producing JSC	:	1,073,049,254	16.77 %
	<b>Total</b>		<b>145,424,052,255</b>	

*a – BacQua Service And Trading Joint Stock Company:*



- Project Status: The construction of the “Bac Qua Commercial Service Supermarket” investment project has completed the structural work, floor and wall finishes, elevator installation,... The project is currently in the process of installing air conditioning systems, fire prevention and fighting equipment, a transformer station, and a generator. Completion and commissioning are expected by June 2025.

***b - Lang Yen Trading Joint Stock Company:***

- The Company focuses on asset management and leasing activities to cover operating expenses, pay land lease fees, and distribute dividends. In 2024, the company posted a pre-tax profit of VND 1.12 billion. At the 2024 Annual General Meeting, the Shareholders approved a dividend payout for the year 2023 at 3.5% of the Charter Capital.

- Project Status: Due to internal organizational difficulties and external challenges in the real estate market and government policy, the investment project has seen no progress in procedures.

- Land Issues: The land lease contract is still under the name of Hanoi Foodstuff JSC (which pays the annual land rental fee, later reimbursed by Lang Yen Trading JSC). However, the original land lease contract is unavailable and has expired since 2008, with no resolution yet for issuing a new lease contract under Lang Yen Trading JSC's name.

***c- Live Stock Production And Trading Joint Stock Company:***

The Company holds a seat on the Board of Directors but is not involved in the Board of Management. In 2024, the company continued to face major challenges, with financial imbalances and high payables. Its primary revenue came from cold storage leasing and some outsourced processing. As of December 31, 2024, the company's accumulated losses totaled VND 43.33 billion.

***d - Ha Noi Cuisine Joint Stock Company:***

A small-scale company with low business efficiency. Pre-tax profit in 2024 was only VND 32 million.

***e - Ha Noi Food Processing Producing Joint Stock Company:***

Another small-scale company operating inefficiently. Accumulated losses as of December 31, 2024, stood at VND 5.624 billion.

**II- Business Plan for 2025:**

***1- Economic Targets:***

- Total revenue for 2025: **VND 47.61 billion**, in which:
  - + Revenue from real estate sector: VND 35.28 billion
  - + Revenue from wholesale: VND 7.45 billion
  - + Revenue from services: VND 4.88 billion
- Profit before tax: **(VND 3,1 billion)**

***2- Solutions for Implementing the 2025 Business Plan:***

The Company currently focuses primarily on Asset Management and Wholesale operations.

***2.1 - Regarding the management and exploitation of network locations:***





- Concentrate resources on effectively managing and utilizing assets and network locations. Continue seeking tenants and business partners for vacant locations, aligned with the direction and management requirements of the Corporation/Group.

- Continue reorganizing the entire network of the Company's locations to align with actual operational conditions.

- Continue taking necessary steps to complete the legal documentation procedures related to land use at Company locations.

- Maintain close coordination with the Corporation/Group in monitoring government policies regarding extensions of land lease contracts with the State, and carry out procedures as required.

- Continue implementing the investment project to construct the new Tu Lien Food Processing Enterprise at No. 162+164 Tuu Liet, Tam Hiep Commune, Thanh Tri District, Hanoi.

### ***2.2- Regarding Wholesale operations:***

- The Company is currently distributing cooking oil, Bibica confectionery, and Thuan Phat paper. These are traditional business products with high risk and low efficiency. Henceforth, the Company plans to discontinue distribution of these products starting April 2025.

- Continue researching the market and searching for new, more effective business products for the Company to distribute.

### ***2.3- Other key activities:***

- Strengthen oversight of all operations to avoid the creation of bad debts.

- Implement cost-saving and anti-waste measures and make the most of available resources to reduce expenses and improve operational efficiency.

- Carry out the plan to increase the Company's Charter Capital in accordance with the Resolution of the 2021 Annual General Meeting of Shareholders.

- Closely monitor progress and related matters of the projects involving BacQua Service And Trading Joint Stock Company and Lang Yen Trading Joint Stock Company.

The above outlines the evaluation of the 2024 business performance and the Company's directions, tasks, and business plan for 2025 of Hanoi Foodstuff Joint Stock Company.

Respectfully submitted.

#### ***Recipients:***

- GMS of the Company;
- BOD of the Company;
- SB of the Company;
- BOM of the Company;
- Archived: Office.

ON BEHALF OF  
THE BOARD OF MANAGEMENT  
GENERAL DIRECTOR

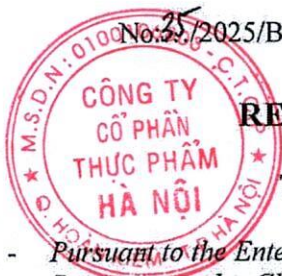


Nguyen Thai Dung



No. 25/2025/BC-BKS

Hanoi, April 29., 2025



## REPORT OF THE BOARD OF SUPERVISORS

To: 2025 Annual General Meeting of Shareholders

- Pursuant to the Enterprise Law No. 59/2020/QH13 dated June 17<sup>th</sup>, 2020;
- Pursuant to the Charter on the organization and operation of Hanoi Foodstuff Joint Stock Company ("Company");
- Based on the Operational situation of Hanoi Foodstuff Joint Stock Company, the Report of the Board of Directors, the Board of Management, and the Operational status of the Board of Supervisors in 2024;
- Based on the Audited financial statements for the year 2024 of the Company for the fiscal year ending December 31<sup>st</sup>, 2024, conducted by Nhan Tam Viet Auditing Company Limited;
- Based on the Resolution of the Company's Annual General Meeting of Shareholders dated April 25<sup>th</sup>, 2024.;

The Board of Supervisors of Hanoi Foodstuff Joint Stock Company respectfully submits the report to the 2025 Annual General Meeting of Shareholders regarding the results of the inspection and supervision in 2024, as well as the operational plan of the Board of Supervisors for 2025 as follows:

### I. Organization and operation of the Board of Supervisors in 2025

The Board of Supervisors of the Company comprises three (03) members, acting as representatives of the shareholders to perform inspection, supervision, and propose necessary changes in the areas of management and corporate governance. The responsibilities of the Board of Supervisors are assigned as follows: one (01) Head of the Board responsible for overall supervision, and two (02) members assigned specific tasks.

In 2024, the Board of Supervisors successfully fulfilled its assigned duties in compliance with the laws, the Company's Charter, and other relevant regulations. Key activities included:

- Supervising the implementation and results of the 2024 Annual General Meeting of Shareholders' Resolutions;
- Supervising the activities of the Board of Directors, executive management, and business operations conducted by the Board of Management;
- Monitoring compliance with issued regulations, procedures, and policies; overseeing adherence to information disclosure requirements under applicable laws, and compliance with prevailing financial accounting, tax, and other policies;
- Periodically reviewing the Company's business operations in accordance with the Board of Supervisors' work program;
- Conducting appraisal of the Company's business performance reports, financial statements, and governance reports;
- Supervising the fulfillment of obligations to shareholders to ensure the protection of shareholders' rights and interests.

The activities of the Board of Supervisors closely followed the contents approved at the Annual General Meeting of Shareholders, the provisions set out in the Charter, regulations, procedures, resolutions, decisions of the Company, and relevant laws. The Board actively participated in providing comments and making recommendations to the Board of Directors and the Board of Management regarding issues related to corporate governance and operational management.



The inspection and supervision work of the members of the Board of Supervisors was carried out on a continuous and systematic basis to promptly monitor the Company's operations, assisting in the early identification and rectification of shortcomings in the management, operations, and internal control systems.

## II. Assessment of business performance in 2024

### 1. Summary of the financial situation of Hanoi Foodstuff Joint Stock Company (Parent Company):

Unit: Billion VND

Indicators	31/12/2024	31/12/2023	Discrepancy	% increase/decrease
	(1)	(2)	(3)=(1)-(2)	(4)=(3)/(2)
<b>A. Assets</b>	<b>169,96</b>	<b>133,07</b>	<b>36,89</b>	<b>27.72%</b>
1. Current assets	17,26	8,48	8,79	104%
2. Long-term assets	152,69	124,59	28,10	22.55%
<b>B. Capital sources</b>	<b>169,96</b>	<b>133,07</b>	<b>36,89</b>	<b>27.72%</b>
3. Liabilities payable	108,36	60,64	47,72	79%
4. Owner's equity	61,60	72,43	(10,82)	-14.95%

, Tài sản dài hạn là 152,69 tỷ đồng. As of December 31<sup>st</sup>, 2024, the Company's total assets amounted to VND 169,96 billion, an increase of VND 36,89 billion compared to the beginning of the year, equivalent to a growth rate of 27.72%. Of this, current assets totaled VND 17,26 billion and long-term assets totaled VND 152,69 billion.

Total capital sources as of December 31<sup>st</sup>, 2024 also reached VND 169,96 billion, up VND 36,89 billion or 27.72% compared to the beginning of the year. Liabilities payable amounted to VND 108.36 billion, while owners' equity was VND 61.60 billion.

As of December 31<sup>st</sup>, 2024, overdue receivables amounted to VND 31,25 billion, including VND 25,95 billion of doubtful debts, for which full provision has been made.

As of December 31<sup>st</sup>, 2024, the Company had investments in subsidiaries totaling VND 85,7 billion, investments in associates amounting to VND 17,9 billion, and investments in other entities of VND 1,2 billion. A provision of VND 43,45 billion has been recorded for these investments.

### 2. Assessment of the Parent Company's business results in 2024:

Unit: Billion VND

No	Indicators	2024 Execution	2023 Execution	Discrepancy	Growth
		(1)	(2)	(3) = (1)-(2)	(4) = (3)/(2)
1	Net revenue from sales and services	83,03	82,12	0,90	1%
2	Profit before tax	(10,82)	(19,42)	8,59	Minimize losses

Revenue in 2024 increased by VND 0,9 billion, equivalent to 1% compared to 2023, primarily due to a VND 1,96 billion increase in revenue from network and location exploitation. Meanwhile, domestic wholesale and retail revenue declined by VND 0,9 billion and revenue from other services decreased by VND 0,16 billion. The Company recorded a pre-tax loss of VND 10,82 billion in 2024, which represents a VND 8,59 billion reduction in losses compared to 2023. This improvement is attributed to the Company's focus on higher-margin products, resulting in a gross profit increase of VND 7,5 billion. In addition, in 2023, the Company made a provision of VND 8,73 billion for doubtful receivables, leading to higher expenses that year compared to 2024.

### 3. Summary of the consolidated financial situation and business results in 2024:



Đơn vị: Tỷ đồng

Indicators	31/12/2024	31/12/2023	Discrepancy	% increase/decrease
	(1)	(2)	(3)=(1)-(2)	(4)=(3)/(2)
<b>A. Assets</b>	<b>278,88</b>	<b>222,80</b>	<b>56,08</b>	<b>25.17%</b>
1. Current assets	98,41	64,24	34,17	53%
2. Long-term assets	180,48	158,56	21,91	13.82%
<b>B. Capital sources</b>	<b>278,88</b>	<b>222,80</b>	<b>56,08</b>	<b>25.17%</b>
3. Liabilities payable	135,75	88,66	47,10	53%
4. Owner's equity	143,13	134,14	8,98	6.7%

As of December 31<sup>st</sup>, 2024, consolidated total assets reached VND 278,88 billion, up VND 56,08 billion or 25.17% compared to the beginning of the year. Of this, current assets were VND 98,41 billion and long-term assets were VND 180,48 billion.

Total consolidated capital resources were also VND 278,88 billion, reflecting an increase of VND 56,08 billion or 25.17%. Liabilities payable amounted to VND 135,75 billion and owners' equity was VND 143,13 billion.

Đơn vị: Tỷ đồng

No	Indicators	2024 Execution	2023 Execution	Discrepancy	Growth
		(1)	(2)	(3) = (1)-(2)	(4) = (3)/(2)
1	Net revenue from sales and services	87,30	85,89	1,41	2%
2	Profit before tax	(19,04)	(20,15)	1,11	Minimize losses
3	Profit after tax	(19,30)	(20,57)	1,27	Minimize losses

Compared to 2023, consolidated revenue in 2024 increased by VND 1,41 billion, equivalent to a 2% rise. Consolidated net loss after tax for 2024 was VND 19,30 billion, representing a reduction of VND 1,27 billion in losses compared to the previous year.

### III. Appraisal of the Company's financial statements and accounting records

- The Parent Company's 2024 financial statements were audited by Nhan Tam Viet Auditing Limited Company with an unqualified audit opinion.
- The 2024 consolidated financial statements were audited by Nhan Tam Viet Auditing Limited Company with a qualified audit opinion.
- The recording, maintenance of accounting documents, and classification of economic transactions were performed in accordance with Vietnamese Accounting Standards and prevailing regulations.

### IV. Assessment of management and administration activities on the Board of Directors (BOD) and the Board of Management

#### 1. Compliance with the Company's Charter, Resolutions of the General Meeting of Shareholders, and State Laws

In 2024, the Board of Supervisors did not detect any unusual signs in the Company's business activities. All operations complied with the Enterprises Law, the Company's Charter, and other legal regulations. The Company properly implemented the Resolutions of the Board of Directors and the General Meeting of Shareholders.

#### 2. Management and administration activities of the Board of Directors and the Board of Management



- The Board of Directors and the Board of Management duly fulfilled their management responsibilities in accordance with the Enterprises Law, the Company's Charter, Resolutions of the General Meeting of Shareholders, and other applicable laws.
- The Board of Directors properly directed the implementation of the Resolutions adopted at the 2024 Annual General Meeting of Shareholders. The Board of Management effectively executed the Resolutions of both the Board of Directors and the General Meeting of Shareholders.
- The Resolutions issued by the Board of Directors complied with its authority, adhered to the General Meeting of Shareholders' Resolutions, the Enterprises Law, the Company's Charter, and other relevant laws.

## **V. Coordination between the Board of Supervisor, the Board of Directors, and the Board of Management**

In 2024, the Board of Supervisors received strong cooperation from the Board of Directors, the Board of Management, and managerial staff in providing the necessary information, reports, and documents for inspection and supervision purposes, as well as in appointing personnel to work with the Board of Supervisors when requested.

Through its supervisory activities, the Board of Supervisors made several recommendations and proposals to the Board of Directors and the Board of Management aimed at strengthening internal controls, amending and improving internal regulations, thereby enhancing operational quality and efficiency.

## **VI. Conclusions and Recommendations**

### **1. Conclusions**

The members of the Board of Supervisors fulfilled their functions and duties as prescribed by the Company's Charter and the Law on Enterprises. Throughout their tenure, the Board of Supervisors demonstrated honesty and objectivity in carrying out their duties. However, given the complex and ever-changing business environment, business operations still pose inherent risks beyond the Board's ability to fully control. The Board of Supervisors is committed to further efforts and improvements in the execution of its duties and powers.

### **2. Recommendations**

- The Company should further enhance its business activities to achieve higher efficiency, commensurate with the scale and reputation of Hanoi Foodstuff;
- Continue implementing the Resolutions of the General Meeting of Shareholders and the Board of Directors; closely monitor the operations of subsidiaries and affiliated companies of Hanoi Foodstuff Joint Stock Company;
- The Board of Management should continue to strictly manage input costs to ensure the efficiency of business operations; strengthen the management, supervision, and recovery of receivables, particularly overdue debts, to minimize capital loss risks. Credit limits should be established for each group/category of customers;
- Strengthen management, control, and collection of debts to avoid risks of capital loss. The credit limits must be established for each customer group/segment;
- Review and reconsider small, ineffective investments to optimize the Company's investment portfolio;
- Continue to review, revise, and complete existing regulations and policies to ensure compliance with legal requirements; strengthen the inspection and supervision of their implementation.

## **VII. Work plan of the Board of Supervisors for 2025**

Based on the Board of Supervisors' activities in 2024 and the Company's 2025 business plan, the Board of Supervisors proposes the following 2025 action plan:



- Monitor compliance with legal regulations, the Company's Charter, and the implementation of Resolutions of the General Meeting of Shareholders and decisions of the Board of Directors.
- Conduct inspections and supervision of the management and administration activities of the Board of Directors and the Board of Management in accordance with the Company's Charter.
- Supervise and assess the implementation of the business plan, investment projects, and asset exploitation activities in 2025.
- Appraise the Company's quarterly and annual financial statements to ensure they are complete, lawful, and truthful; analyze and assess the Company's financial status and the management and utilization of capital.
- Evaluate the effectiveness of the internal control system, internal audit, risk management, and early warning mechanisms; monitor the implementation of cost-saving measures.
- Maintain close coordination with the Board of Directors, Board of Management, and departments/subsidiaries to better supervise and monitor the Company's business activities.
- Prepare and submit reports in accordance with applicable regulations.

This is the report of the Board of Supervisors on the results of inspection and supervision activities for 2024 and the proposed activity plan for 2025.

Respectfully submitted to the General Meeting of Shareholders for approval.

Sincerely thank the General Meeting,

**Recipients:**

- As above;
- BOD;
- BOM;
- Archive: AD, BOS

**O/B. BOARD OF SUPERVISORS  
HEAD OF THE BOARD**



**DAO MANH HUNG**





**HANOI FOODSTUFF  
JOINT STOCK COMPANY**

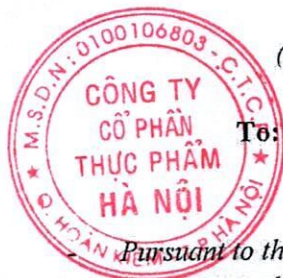
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**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

Hanoi, date 29 month 4 year 2025

**PROPOSAL**

(Re: Selection of the audit unit for the 2025 Financial Statements)



To: **GENERAL MEETING OF SHAREHOLDERS  
HANOI FOODSTUFF JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprises 2020;
- Pursuant to the Charter of organization and operation of Hanoi Food Joint Stock Company ("Company");
  - Pursuant to Resolution of the Board of Directors of the Company ("BOD") No. 20/2025/NQ-HĐQT dated March 31, 2024 on the plan to organize the 2024 Annual General Meeting of Shareholders

To ensure objectivity and comprehensiveness in auditing the Company's business activities in order to be transparent as well as ensure the rights of the Company's shareholders.

The Board of Supervisors respectfully submits to the General Meeting of Shareholders for approval the selection of an auditing unit for the 2025 Financial Statements as follows:

- Based on the list of auditing units qualified to provide auditing services according to the List of the Ministry of Finance with criteria of quality, reputation, competitive prices and support from the auditing unit for the Company, the General Meeting of Shareholders authorizes the Board of Directors of the Company to decide on the selection of an auditing unit to audit the 2025 Financial Statements after consulting with the Company's Board of Supervisors;
- Assign the Company's legal representative to sign an auditing service contract with the selected auditing company.

Respectfully submit to the General Meeting of Shareholders for consideration and approval

**Recipients:**

- As above;
- Board of Directors
- Archived to the SB,

**ON BEHALF OF SUPERVISORY BOARD  
HEAD OF BOARD**

**Dao Manh Hung**



**HANOI FOODSTUFF  
JOINT STOCK COMPANY**

No: 35/ 2025/TTr-HĐQT

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

*Hanoi, date 29 month 04 year 2025*

**PROPOSAL**

*(Re: Approval of remuneration settlement for the Board of Directors and Supervisory Board in 2024, remuneration plan for the Board of Directors and Supervisory Board in 2025)*

**To: GENERAL MEETING OF SHAREHOLDERS  
HANOI FOODSTUFF JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprises 2020;
- Pursuant to the Charter of organization and operation of Hanoi Food Joint Stock Company ("Company");
- Pursuant to Resolution of the Board of Directors of the Company ("BOD") No. 20/2025/NQ-HĐQT dated March 31, 2024 on the plan to organize the 2024 Annual General Meeting of Shareholders

The Board of Directors of the Company respectfully submits to the General Meeting of Shareholders for consideration and approval of the remuneration settlement for members of the Board of Directors ("BOD"), the Supervisory Board ("BOS") of the Company in 2024 and the remuneration plan for members of the Board of Directors and the Supervisory Board in 2025 as follows:

- I. Remuneration settlement for members of the Board of Directors and the Supervisory Board of the Company in 2024 is VND 252,000,000 (including personal income tax):**
  - Total remuneration of the Board of Directors (12 months): VND 204,000,000/year
  - Total remuneration of the Supervisory Board (12 months): VND 48,000,000/year
- II. Remuneration plan for members of the Board of Directors and Supervisory Board in 2025:**
  1. Board of Directors:
    - Chairman of the Board of Directors: VND 5,000,000/month.
    - Member of the Board of Directors: VND 3,000,000/person/month.
  2. Supervisory Board:
    - Head of the Supervisory Board: VND 2,000,000/month
    - Member of the Supervisory Board: VND 1,000,000/person/month

The total remuneration of the Board of Directors and Supervisory Board of the Company in 2025 is VND 252,000,000/year (including personal income tax, including 12 months of remuneration).

Respectfully submit to the General Meeting of Shareholders for consideration and approval./.

**Recipients:**

- As above;
- Board of Directors, Supervisory Board (for report);
- Archived to the Board of Directors,

**ON BEHALF OF BOARD OF DIRECTORS**





**HANOI FOODSTUFF  
JOINT STOCK COMPANY**

No: 36/ 2025/TTr-HĐQT

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

Hanoi, date 29 month 04 year 2025

**PROPOSAL**

*(Re: Plan for distributing after-tax profits in 2024)*

**To: GENERAL MEETING OF SHAREHOLDERS  
HANOI FOODSTUFF JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprises 2020;
- Pursuant to the Charter of organization and operation of Hanoi Food Joint Stock Company ("Company");
- Pursuant to Resolution of the Board of Directors of the Company ("BOD") No. 20/2025/NQ-HĐQT dated March 31, 2024 on the plan to organize the 2024 Annual General Meeting of Shareholders
- Pursuant to the audited Separate Financial Statements and Consolidated Financial Statements of 2024 of the Company,

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the 2024 profit distribution as follows:

Unit: VND

<b>1. Accumulated undistributed profit after tax up to December 31, 2024</b>	:	(84,224,618,856)
<u>In which:</u>		
+ Undistributed profit after tax in 2024	:	(10,824,778,425)
<b>2. Accumulated consolidated profit after tax up to December 31, 2024 after excluding shareholder interests uncontrolled</b>	:	(86,551,461,090)

Due to the negative business results in 2024, the Board of Directors of the Company respectfully submits to the General Meeting of Shareholders of the Company for approval not to set up funds and not to pay dividends to shareholders in 2024

Respectfully submits to the General Meeting of Shareholders for consideration and approval./.

**Recipients:**

- As above;
- Board of Directors, Supervisory Board (for report);
- Archived to the Board of Directors.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRWOMAN**

  
**Duong Thi Lam**



**HANOI FOODSTUFF  
JOINT STOCK COMPANY**

No: 37/ 2025/TTr-HĐQT

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

*Hanoi, date 29 month 04 year 2025*

**PROPOSAL**

*(Re: Election of the Board of Directors and Supervisory Board of the Company for the term 2025-2030)*

**To: GENERAL MEETING OF SHAREHOLDERS  
HANOI FOODSTUFF JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprises 2020;
- Pursuant to the Charter of organization and operation of Hanoi Food Joint Stock Company ("Company");
- Pursuant to Resolution of the Board of Directors of the Company ("BOD") No. 20/2025/NQ-HĐQT dated March 31, 2024 on the plan to organize the 2024 Annual General Meeting of Shareholders

The Board of Directors of the Company respectfully submits to the General Meeting of Shareholders for approval of the number and list of members to elect the Board of Directors of Hanoi Food Joint Stock Company for the term 2023 - 2030, specifically as follows:

1. Approval of the election of members of the Board of Directors for the term 2025 - 2030: 05 members.
2. Approval of the election of members of the Supervisory Board for the term 2025 - 2030: 03 members.
3. Based on the candidacy and nomination documents for members of the Board of Directors and Board of Supervisors, the General Meeting respectfully requests that the members of the Board of Directors and Board of Supervisors of the Company for the 2025 - 2030 term be elected.

Respectfully submit to the General Meeting of Shareholders for consideration and approval./.

**Recipients:**

- As above;
- Board of Directors, Supervisory Board (for report);
- Archived to the Board of Directors,

**ON BEHALF OF BOARD OF DIRECTORS**

**CHAIRWOMAN**





*Hanoi, date .29 month 04 year 2025*

## **PROPOSAL**

*(Re: Approval of the Share Offering Plan to Increase Charter Capital)*

**To: GENERAL MEETING OF SHAREHOLDERS  
HANOI FOODSTUFF JOINT STOCK COMPANY**

- Pursuant to Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020, and its guiding documents;
- Pursuant to Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26, 2019, and its guiding documents;
- Pursuant to Charter of Organization and Operation of Hanoi Food Joint Stock Company ("the Company");
- Pursuant to Company's business performance for 2024 and business plans for the coming years;
- Pursuant to actual situation of the Company.

In 2021, the Annual General Meeting of Shareholders ("AGM") approved the policy of increasing the charter capital from VND 145,000,000,000 to VND 300,000,000,000. Based on the actual situation of the need to mobilize capital to supplement capital contribution investment activities in subsidiaries and supplement business capital, in accordance with the approval at the 2021 Annual General Meeting of Shareholders, the Board of Directors ("BOD") organized to collect shareholders' opinions in writing in 2022 on the approval of the plan to offer individual shares to strategic investors, however, the AGM did not approve this content.

As of December 31, 2024, the Company's total liabilities amounted to VND 108.36 billion, including VND 96.71 billion of due debt, which the Company currently cannot repay.

Given this situation, the Company urgently needs to raise approximately VND 100 billion to settle debts, alleviate financial pressure, and supplement working capital.

Therefore, based on the 2024 business results, future business plans, and capital needs, the Board of Directors respectfully submits to the AGM for approval the plan to privately place shares to increase the charter capital from VND 145 billion to VND 245 billion, replacing the previous target of VND 300 billion as approved by the 2021 AGM, in accordance to Resolution 8 of the 2021 Annual General Meeting of Shareholders, specifically as follows:

1. **Private offering plan to increase the charter capital from VND 145 billion to VND 245 billion VND**
  - **Issuer: Hanoi Foodstuff Joint Stock Company**
  - **Current charter capital: VND 145,000,000,000**
  - **Outstanding shares: 14,500,000 shares**
  - **Name of shares offered: Shares of Hanoi Food Joint Stock Company**
  - **Stock code: HAF**





- Offered shares: 10,000,000 shares
- Ratio of shares offered/number of outstanding shares of the Company: 68.9655%
- Type of shares: Common shares
- Par value: VND 10,000/share
- Total par value of offered shares: VND 100,000,000,000
- Expected charter capital post-offering: VND 245,000,000,000 (equivalent to 24,500,000 shares)
- Offering method: Private placement to professional securities investors
- Criteria for selecting investors for private offering: Investors that meet all of the following criteria:
  - + Domestic investors that meet the regulations of professional investors.
  - + Shareholders of Hanoi Foodstuff Joint Stock Company.
  - + Priority is given to investors with financial capacity, desire to invest long-term, accompany the company and increase benefits for all shareholders.
  - + Investors who are offered individual shares must ensure that they are not subsidiaries of Hanoi Foodstuff Joint Stock Company, and at the same time, Hanoi Foodstuff Joint Stock Company and these investors are not subsidiaries of the same parent company.
- Transfer restrictions: Shares will be restricted from transfer for one (01) year from the offering completion date.
- Estimated number of investors: Fewer than 15 investors.
- The AGM authorizes the BOD to approve the list of investors offered for private offering and the number of shares offered for private offering to each investor.
- Offering price: Authorize the BOD to determine and decide the offering price but not lower than par value.
- Plan for treatment of unsold shares: The AGM authorizes the BOD to fully distribute the remaining shares to other professional investors who meet the criteria approved by the AGM at the same offering price as the initial investors or cancel the unsold shares and end the offering.
- Purpose of Issuance and Capital Utilization Plan:
  - The total amount of money raised from the offering will be used for the following purposes: paying off loans, reducing financial pressure in the coming time and supplementing working capital for business operations.

*In case the amount of mobilized capital is not as expected, the BOD will mobilize capital from other suitable sources such as borrowing capital from employees or other sources to ensure capital requirements according to the actual business and investment activities of the Company or adjusting business plans to suit the actual situation.*

*The AGM authorizes the BOD to develop and decide in detail the purpose and plan for using the proceeds from the offering and flexibly adjust the allocation and use of capital mobilized from this offering; change the purpose and plan for using capital (if necessary) to suit the actual business and investment situation of the Company.*



- Execution Period: Expected in 2025, following approval of the capital increase dossier by the State Securities Commission (SSC). The specific timeline will be determined by the BOD as authorized by the AGM.
- Distribution Time: Commences from the date the SSC approves the Company's private placement of shares
- Depository Registration & Additional Listing: The newly issued shares will be registered for depository at the Vietnam Securities Depository and Clearing Corporation and listed for trading on the Hanoi Stock Exchange after completing the private placement in compliance with legal regulations.
- Ensuring compliance with foreign ownership limits: The BOD is authorized to implement measures ensuring the share issuance adheres to foreign ownership limit regulations.
- Additional Considerations: The private placement will dilute existing shareholders' ownership percentages, reduce book value per share and lower earnings per share.

## **2. Authorization to the Board of Directors Regarding the Private Share Placement:**

- Develop and decide on the offering plan and detailed capital utilization plan, and implement the private offering of shares in detail. Depending on the actual business situation of the Company, the BOD has the right to balance and allocate the proceeds from the offering, decide to adjust, supplement, and change the capital usage plan in accordance with legal regulations.
- Determine and approve the investor list and offering schedule..
- Decide the optimal timing to execute the placement after receiving approval from SSC.
- Complete the necessary Business registration and update the Enterprise Registration Certificate upon completion of the placement.
- Review, finalize, and issue an Appendix to amend the Company's Charter and operational regulations, reflecting the new charter capital in accordance with legal requirements and shareholder resolutions.
- Complete all necessary procedures for depository registration and additional listing of the newly issued shares as per regulations.
- The BOD retains full authority to approve and decide on all matters related to the above at any given time.
- The BOD may delegate specific tasks to the Chairperson of the Board as deemed appropriate.
- In addition to the aforementioned authorizations, the AGM hereby authorizes the BOD to supplement, revise, finalize, or modify the private placement plan as required by state regulatory authorities to ensure full compliance and successful completion of the offering.

Respectfully submitted to the AGM for review and approval.

### **Recipients:**

- AGM;
- BOD, SB;
- Filed: BOD.

**ON BEHALF OF BOARD OF DIRECTORS**

**CHAIRPERSON**



**DUONG THI LAM**



**HANOI FOODS JOINT STOCK COMPANY**

Address: No. 24-26 Tran Nhat Duat, Dong Xuan Ward, Hoan Kiem District, Hanoi City, Vietnam

**CONSOLIDATED FINANCIAL STATEMENTS**

for the fiscal year ending December 31, 2024

**CONSOLIDATED BALANCE SHEET**

As of December 31, 2024

Unit: VND

ASSET	Code	Explanat tion	Year-end number	Beginning of year number
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>98,407,699,129</b>	<b>64,239,399,268</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>34,894,594,293</b>	<b>10,485,496,693</b>
1. Money	111		6,894,594,293	5,485,496,693
2. Cash equivalents	112		28,000,000,000	5,000,000,000
<b>II. Short-term financial investment</b>	<b>120</b>		<b>38,300,000,000</b>	<b>38,200,000,000</b>
1. Trading securities	121		-	-
2. Provision for impairment of trading securities	122		-	-
3. Held to maturity investment	123	V.2a	38,300,000,000	38,200,000,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>14,136,253,457</b>	<b>7,436,910,078</b>
1. Short-term trade receivables	131		3,062,570,215	3,764,661,698
2. Short-term seller advance	132	V.4	4,776,375,548	3,826,503,020
3. Short-term internal receivables	133		-	-
4. Receivable according to construction contract progr	134		-	-
5. Short-term loan receivable	135		4,500,000,000	4,500,000,000
6. Other short-term receivables	136	V.6a	27,968,133,439	18,650,280,863
7. Provision for doubtful short-term receivables	137		(26,170,825,745)	(23,304,535,503)
8. Assets missing pending resolution	139		-	-
<b>IV. Inventory</b>	<b>140</b>		<b>3,100,505,649</b>	<b>1,916,283,006</b>
1. Inventory	141		3,100,505,649	1,916,283,006
2. Provision for inventory write-down	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>7,976,345,730</b>	<b>6,200,709,491</b>
1. Short-term prepaid expenses	151	V.9a	146,608,680	66,295,969
2. Deductible value added tax	152		7,828,615,955	5,210,998,384
3. Taxes and other amounts receivable from the State	153	V.15	1,121,095	923,415,138
4. Government bond repurchase transaction	154		-	-
5. Other current assets	155		-	-



**HANOI FOODS JOINT STOCK COMPANY**

Address: No. 24-26 Tran Nhat Duat, Dong Xuan Ward, Hoan Kiem District, Hanoi City, Vietnam

**CONSOLIDATED FINANCIAL STATEMENTS**

for the fiscal year ending December 31, 2024

**Consolidated balance sheet (continued)**

ASSET	Code	Explan ation	Year-end number	Beginning of year number
<b>B - LONG-TERM ASSETS</b>	<b>200</b>		<b>180,475,497,237</b>	<b>158,561,076,200</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>290,030,959</b>	<b>290,030,959</b>
1. Long-term receivables from customers	211		-	-
2. Long-term prepayment to seller	212		-	-
3. Working capital in affiliated units	213		-	-
4. Long-term internal receivables	214		-	-
5. Long-term loan receivable	215		-	-
6. Other long-term receivables	216	V.6b	290,030,959	290,030,959
7. Provision for doubtful long-term receivables	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>46,895,991,390</b>	<b>50,942,446,464</b>
1. Tangible fixed assets	221	V.10	46,895,991,390	50,942,446,464
<i>Original price</i>	222		130,717,969,553	131,643,797,318
<i>Accumulated depreciation</i>	223		(83,821,978,163)	(80,701,350,854)
2. Financial lease fixed assets	224		-	-
<i>Original price</i>	225		-	-
<i>Accumulated depreciation</i>	226		-	-
3. Intangible fixed assets	227	V.11	-	-
<i>Original price</i>	228		227,000,000	227,000,000
<i>Accumulated depreciation</i>	229		(227,000,000)	(227,000,000)
<b>III. Investment real estate</b>	<b>230</b>		-	-
<i>Original price</i>	231		-	-
<i>Accumulated depreciation</i>	232		-	-
<b>IV. Long-term unfinished assets</b>	<b>240</b>		<b>126,923,946,363</b>	<b>94,728,105,600</b>
1. Long-term unfinished production and business cost	241		-	-
2. Cost of basic construction in progress	242	V.12	126,923,946,363	94,728,105,600
<b>V. Long-term financial investment</b>	<b>250</b>	<b>V.2b</b>	<b>2,461,442,949</b>	<b>2,836,574,679</b>
1. Investment in subsidiaries	251		-	-
2. Investment in joint ventures and associates	252		1,780,163,165	2,063,965,795
3. Investing in other entities	253		1,173,049,254	1,173,049,254
4. Long-term financial investment reserve	254		(491,769,470)	(400,440,370)
5. Held to maturity investment	255		-	-
<b>VI. Other long-term assets</b>	<b>260</b>		<b>3,904,085,576</b>	<b>9,763,918,498</b>
1. Long-term prepaid expenses	261	V.9b	3,904,085,576	9,763,918,498
2. Deferred income tax assets	262		-	-
3. Long-term replacement equipment, supplies and sp	263		-	-
4. Other long-term assets	268		-	-
5. Commercial advantage	269		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>278,883,196,366</b>	<b>222,800,475,468</b>



**HANOI FOODS JOINT STOCK COMPANY**

Address: No. 24-26 Tran Nhat Duat, Dong Xuan Ward, Hoan Kiem District, Hanoi City, Vietnam

**CONSOLIDATED FINANCIAL STATEMENTS**

for the fiscal year ending December 31, 2024

**Consolidated balance sheet (continued)**

<b>CAPITAL SOURCES</b>	<b>Code</b>	<b>Explan ation</b>	<b>Year-end number</b>	<b>Beginning of year number</b>
<b>C - LIABILITIES PAYABLE</b>	<b>300</b>		<b>135,753,292,300</b>	<b>88,655,547,704</b>
<b>I. Short-term debt</b>	<b>310</b>		<b>110,775,041,195</b>	<b>65,093,373,986</b>
1. Short-term trade payables	311	V.13a	9,674,024,526	2,238,166,738
2. Short-term advance payment buyer	312	V.14	15,334,117	15,334,117
3. Taxes and other payments to the State	313	V.15	1,378,416,635	9,462,485,084
4. Payable to workers	314		966,259,043	1,177,851,763
5. Short-term payable expenses	315	V.16a	217,535,238	164,532,040
6. Short-term internal payables	316		-	-
7. Payable according to construction contract progress	317		-	-
8. Short-term unearned revenue	318	V.17	1,469,517,201	1,380,139,939
9. Other short-term payables	319	V.18a	17,253,716,873	8,682,626,743
10. Short-term loans and finance leases	320	V.19	79,640,200,000	41,812,200,000
11. Provision for short-term payables	321		-	-
12. Bonus and welfare fund	322		160,037,562	160,037,562
13. Price stabilization fund	323		-	-
14. Government bond repurchase transaction	324		-	-
<b>II. Long-term debt</b>	<b>330</b>		<b>24,978,251,105</b>	<b>23,562,173,718</b>
1. Long-term trade payables	331	V.13b	9,773,253,570	9,773,253,570
2. Long term prepayment buyer	332		-	-
3. Long-term payable expenses	333	V.16b	8,919,671,660	8,919,671,660
4. Internal payable on working capital	334		-	-
5. Long-term internal payables	335		-	-
6. Long-term unrealized revenue	336		-	-
7. Other long-term payables	337	V.18b	6,285,325,875	4,869,248,488
8. Long-term loans and financial leases	338		-	-
9. Convertible bonds	339		-	-
10. Preferred stock	340		-	-
11. Deferred income tax payable	341		-	-
12. Long-term payables provision	342		-	-
13. Science and Technology Development Fund	343		-	-



**HANOI FOODS JOINT STOCK COMPANY**

Address: No. 24-26 Tran Nhat Duat, Dong Xuan Ward, Hoan Kiem District, Hanoi City, Vietnam

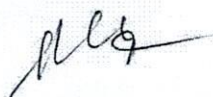
**CONSOLIDATED FINANCIAL STATEMENTS**

for the fiscal year ending December 31, 2024

**Consolidated balance sheet (continued)**

CAPITAL SOURCES	Code	Explanation	Year-end number	Beginning of year number
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>143,129,904,066</b>	<b>134,144,927,764</b>
<b>I. Equity</b>	<b>410</b>	<b>V.20</b>	<b>143,129,904,066</b>	<b>134,144,927,764</b>
1. Owner's equity	411		145,000,000,000	145,000,000,000
- Common shares with voting rights	411a		145,000,000,000	145,000,000,000
- Preferred stock	411b		-	-
2. Share capital surplus	412		285,291,856	285,291,856
3. Bond conversion option	413		-	-
4. Other owners' equity	414		-	-
5. Treasury stock	415		-	-
6. Asset revaluation difference	416		(466,433,001)	(466,433,001)
7. Exchange rate difference	417		-	-
8. Development investment fund	418		784,749,635	784,749,635
9. Enterprise Arrangement Support Fund	419		-	-
10. Other equity funds	420		-	-
11. Undistributed profit after tax	421		(86,551,461,090)	(72,407,466,168)
- Undistributed profit after tax accumulated to the en	421a		(72,407,466,168)	(53,768,389,449)
- Undistributed profit for this period	421b		(14,143,994,922)	(18,639,076,719)
12. Source of capital for basic construction investment	422		-	-
13. Non-controlling interest	429		84,077,756,666	60,948,785,442
<b>II. Other funding and funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Funding sources	431		-	-
2. Funds for forming fixed assets	432		-	-
<b>TOTAL CAPITAL</b>	<b>440</b>		<b>278,883,196,366</b>	<b>222,800,475,468</b>

The chartist



Phung Thi Thuy

Chief Accountant



Vu Thi Mai Hong

Established, March 24, 2025



Nguyễn Thái Dung



**HANOI FOODS JOINT STOCK COMPANY**

Address: No. 24-26 Tran Nhat Duat, Dong Xuan Ward, Hoan Kiem District, Hanoi City, Vietnam

**CONSOLIDATED FINANCIAL STATEMENTS**

for the fiscal year ending December 31, 2024

**CONSOLIDATED STATEMENT OF PERFORMANCE**

for the fiscal year ending December 31, 2024

Unit: VND

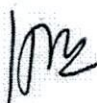
INDICATORS	Code	Explan ation	This year	Last year
1. Sales and service revenue	01	VI.1	87,306,977,445	85,993,678,028
2. Revenue deductions	02	VI.2	-	99,674,871
3. Net revenue from sales and services	10		87,306,977,445	85,894,003,157
4. Cost of goods sold	11	VI.3	55,143,519,907	61,810,401,934
5. Gross profit from sales and service provision	20		32,163,457,538	24,083,601,223
6. Financial revenue	21	VI.4	3,437,741,145	4,733,905,346
7. Financial costs	22	VI.5	8,664,728,263	4,970,640,233
Including: interest expense	23		8,573,399,163	4,958,621,752
8. Profit or loss in joint ventures and associates	24		(283,802,630)	(54,149,018)
8. Cost of sales	25	VI.6	7,701,524,033	7,039,950,783
9. Business management costs	26	VI.7	38,212,574,388	36,820,488,590
10. Net operating profit	30		(19,261,430,631)	(20,067,722,055)
11. Other income	31	VI.8	957,727,690	213,230,480
12. Other costs	32	VI.9	739,017,080	300,069,352
13. Other profits	40		218,710,610	(86,838,872)
14. Total accounting profit before tax	50		(19,042,720,021)	(20,154,560,927)
15. Current corporate income tax expense	51	VI.10	255,773,677	416,198,892
16. Deferred corporate income tax expense	52		-	-
17. Profit after corporate income tax	60		(19,298,493,698)	(20,570,759,819)
19. Profit after tax of parent company	61		(14,143,994,922)	(18,639,076,719)
20. Profit after tax of non-controlling shareholders	62		(5,154,498,776)	(1,931,683,100)
21. Basic/Diluted Earnings Per Share	70	VI.11	(975)	(1,285)

The chartist



Phung Thi Thuy

Chief Accountant



Vu Thi Mai Hong

Established, March 24, 2025

Director




Nguyen Thai Dung



**HANOI FOODS JOINT STOCK COMPANY**

Address: No. 24-26 Tran Nhat Duat, Dong Xuan Ward, Hoan Kiem District, Hanoi City, Vietnam

**CONSOLIDATED FINANCIAL STATEMENTS**

for the fiscal year ending December 31, 2024

**CONSOLIDATED STATEMENT OF CASH FLOWS**

(By indirect method)

for the fiscal year ending December 31, 2024

Unit: VND

INDICATORS	Co de	Explan ation	This year	Last year
<b>I. Cash flow from operating activities</b>				
1. Profit before tax	01		(19,042,720,021)	(20,154,560,927)
2. Adjustments for the following items:				
- Depreciation of fixed assets and investment real estate	02		4,561,650,037	4,659,731,485
- Provisions	03		2,957,619,342	8,740,745,744
- Exchange rate gains and losses due to revaluation foreign currency monetary items	04		-	-
- Profit and loss from investment activities	05		(2,776,093,839)	(4,736,929,739)
- Interest expense	06		8,573,399,163	4,958,621,752
- Other adjustments	07		-	-
3. Profit from business activities before changes in working capital	08		(5,726,145,318)	(6,532,391,685)
- Increase, decrease receivables	09		(8,613,148,507)	10,217,942,746
- Increase, decrease inventory	10		(1,184,222,643)	11,428,766,900
- Increase, decrease payables	11		21,871,172,162	(2,029,948,388)
- Increase, decrease prepaid expenses	12		5,779,520,211	(8,934,307,196)
- Increase, decrease trading securities	13		-	-
- Interest paid	14		-	(359,279,747)
- Corporate income tax paid	15		(366,198,892)	(278,472,108)
- Other income from operating activities	16		-	-
- Other operating expenses	17		-	-
Net cash flow from operating activities	20		11,760,977,013	3,512,310,522
<b>II. Cash flow from investing activities</b>				
1. Money spent on purchasing and constructing fixed assets and other long-term assets	21		(27,077,754,605)	(50,675,663,078)
2. Proceeds from liquidation and sale of fixed assets and other long-term assets	22		296,800,000	65,010,000
3. Money spent on lending, buying debt instruments other units	23		(71,300,000,000)	(61,200,000,000)
4. Proceeds from loan recovery, resale of debt instruments other units	24		71,200,000,000	79,000,000,000
5. Money spent on investment in other entities	25		-	-
6. Proceeds from capital investment in other entities	26		-	-
7. Interest income, dividends and profits	27		2,677,055,142	5,363,419,681
Net cash flow from investing activities	30		(24,203,899,463)	(27,447,233,397)



**HANOI FOODS JOINT STOCK COMPANY**

Address: No. 24-26 Tran Nhat Duat, Dong Xuan Ward, Hoan Kiem District, Hanoi City, Vietnam

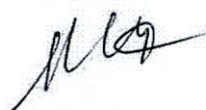
**CONSOLIDATED FINANCIAL STATEMENTS**

for the fiscal year ending December 31, 2024

**Consolidated Statement of Cash Flows (continued)**

INDICATORS	Co de	Explan ation	This year	Last year
III. Cash flow from financing activities				
1. Proceeds from issuing shares, receiving capital contributions owner	31		-	-
2. Money returned to owners, buyback issued company shares	32		-	-
3. Proceeds from borrowing	33		37,828,000,000	3,933,163,095
4. Loan principal repayment	34		-	(15,354,991,279)
5. Lease principal repayment	35		-	-
6. Dividends, profits paid to owners	36		(975,979,950)	-
<i>Net cash flow from financing activities</i>	40		<u>36,852,020,050</u>	<u>(11,421,828,184)</u>
Net cash flow during the year	50		24,409,097,600	(35,356,751,059)
Cash and cash equivalents at the beginning of the year	60	V.1	10,485,496,693	45,842,247,752
Impact of foreign exchange rate changes on foreign currency	61		-	-
Cash and cash equivalents at year end	70	V.1	<u>34,894,594,293</u>	<u>10,485,496,693</u>

The chartist



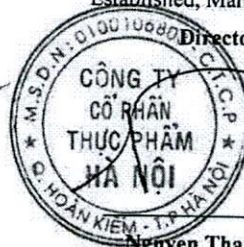
Phung Thi Thuy

Chief Accountant



Vu Thi Mai Hong

Established, March 24, 2025



Director

Nguyen Thai Dung